



Technical Education Bonding Update

Picture: Southeast Technical College
Transportation Technology Building

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The South Dakota Health and Educational Facilities Authority (SDHEFA) was created in 1972 by the South Dakota State Legislature.

SDHEFA has issued more than \$5 billion of bonds for Healthcare, Private Higher Education, and Technical Colleges.

The Authority also helps School Districts achieve an AA+ rating in the State Credit Enhancement Program.

Technical Education Bonding History in Millions

SERIES	PROJECT DESCRIPTION	AMOUNT	INSTITUTES
1987	Renovate Rushmore Classroom Building	1.5	Western Dakota
1987	Construct George S. Mickelson Building	3.5	Southeast
1988	Ed Wood Building	2.3	Southeast
1988	Aviation Addition	0.4	Lake Area
1988	Remodeling	1.0	Mitchell
1990	Construct Four Day-Care Centers	1.31	Lake Area/Mitchell/Southeast/Western Dakota
1992	Construct Mickelson Building	5.5	Western Dakota
	Construct an Addition to Ed Wood Building and construct the Sullivan Building	3.6	Southeast
	Remodel Existing Building	0.3	Mitchell
1993B	Technical Education Building	4.5	Lake Area
1997	Construct Mickelson Building Addition	1.7	Western Dakota
1999	Technology Center	4.0	Southeast
1999	Electronic, Machine Tool and Engineering Labs, Shops and Classrooms	2.2	Lake Area
2008	Manufacturing Education Center for Automotive addition, diesel, energy and welding additions	11.0	Lake Area
2008	Utilities program building and Technology Building addition	6.0	Mitchell
2010A	Auto building and maintenance	1.2	Lake Area
2010A	Student Services Administration and Classroom Building	11.5	Mitchell
2010A	Main Entry and Student Services Remodel at Mickelson Building	3.0	Southeast
2010B	Student Services Building and Main Entry	5.8	Lake Area
2010C	Expansion of Mickelson Building	11.5	Western Dakota
2011A	Building Construction for the Construction Trades, Agriculture, and Power Sports program facilities	18.5	Mitchell
2012A	Building for the Agricultural, Environmental Technology and Heavy Equipment Operator Programs	12.5	Lake Area
2015B	Diesel Technology Building, Public Safety Building, Medical Simulation Lab, and campus improvements	17.0	Western Dakota
2015C	Transportation Technology Center and other campus improvements	18.4	Southeast
Total		<u>\$148.21</u>	

Schedule of Vocational Education Program Bonds Outstanding

As of 5/11/2021

<u>Series</u>	<u>Payoff Date</u>		<u>Outstanding</u>
2010A	8/1/2035*	\$	14,580,000
2010B	8/1/2039*	\$	6,455,000
2010C	8/1/2039	\$	10,290,000
2011A	8/1/2046	\$	19,580,000
2012A	Refunding Portion	8/1/2024	\$ 1,665,000
2012A	New Money Portion	8/1/2046	\$ 12,285,000
2015A	8/1/2038	\$	20,310,000
2015B	8/1/2035	\$	13,200,000
2015C	8/1/2035	\$	14,540,000
Total Outstanding		\$	<u>112,905,000</u>
Total Outstanding After 6/1/2021 Payoff		\$	<u>91,870,000</u>

* Senate Bill 48 of the 2021 Legislative Session will pay these off early on 6/1/2021.



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