



BOARD OF WATER AND NATURAL RESOURCES

January 4, 2024

1:00 p.m. CT

In-Person or On-Line
Matthew Training Center
Joe Foss Building

The public may participate in-person, by live audio, or by streaming through a computer or other mobile device. The full board packet and directions for access to the meeting and live streaming can be found on the South Dakota Boards and Commissions Portal at <http://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>

AGENDA

Scheduled times are estimates only. Some items may be delayed due to prior scheduled items or may be moved up on the agenda.

January 4, 2024

1:00 p.m. CT

1. Call meeting to order and roll call
2. Approve Agenda
3. Approve Minutes of November 8, 2023 Board Meeting
4. Public Comment Period
5. Section 319 Applications – Kris Dozark
6. Amendment to the 2024 Drinking Water SRF Intended Use Plan – Andy Bruels
7. Drinking Water Facilities Funding Applications – Andy Bruels
 - a. Lead (86)
 - b. Spring Creek/Cow Creek Sanitary District (28)
 - c. Valley Springs (19)
 - d. Humboldt (4)
8. Sanitary/ Storm Sewer Funding Applications – Tina McFarling
 - a. Watertown (18)
 - b. Sioux Falls (12)
 - c. Hecla (8)
 - d. Humboldt (8)
 - e. Geddes (4)
9. Solid Waste Management Program Funding Applications – Andy Bruels
 - a. South Eastern Council of Governments

Notice is given to individuals with disabilities that the meeting is being held in a physically accessible location. Individuals requiring assistive technology or other services in order to participate in the meeting or materials in an alternate format should contact Brian Walsh, Nondiscrimination Coordinator, by calling (605) 773-5559 or by email at Brian.Walsh@state.sd.us as soon as possible but no later than two business days prior to the meeting in order to ensure accommodations are available.

10. Davison Rural Water System Additional Funding Request for Drinking Water SRF Loan C462490-01 – Casey Kahler
11. Hanson Rural Water System Additional Funding Request for Drinking Water SRF Loan C462458-02 – Megan Briggs
12. FFY 2023 Clean Water SRF Annual Report – Holly Briggs
13. FFY 2023 Drinking Water SRF Annual Report – Megan Briggs
14. Rescind Dell Rapids DWSRF Loan C462064-10, CWSRF Loan C461064-12, and CWFCP Grant 2024G-104 – Tina McFarling
15. Selection of Contractor for Capacity Development for Public Water and Wastewater Systems – Tina McFarling
16. Contingency Amendment to Shared Resources DWSRF Loan C462498-01 – Megan Briggs
17. Adopt a Resolution of Support for Governor Noem’s Proposed American Rescue Plan Act Funds for Water and Wastewater Infrastructure – Andy Bruels
18. March 27-28, 2024 Meeting
19. Adjourn

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Minutes of the
Board of Water and Natural Resources Meeting
In-Person or On-Line
Matthew Training Center
523 East Capitol
Pierre, South Dakota

November 8, 2023
1:00 p.m. Central Time

CALL MEETING TO ORDER: Chairman Jerry Soholt called the meeting to order. The roll was called, and a quorum was present.

Chairman Soholt announced that the meeting was streaming live on SD.net, a service of South Dakota Public Broadcasting.

BOARD MEMBERS PRESENT: Jerry Soholt, Todd Bernhard, Paul Gnirk, and Gary Drewes participated in person. Jackie Lanning and Gene Jones, Jr. participated remotely.

BOARD MEMBERS ABSENT: Vance Newman.

NEW BOARD MEMBER: Tina McFarling introduced Gary Drewes who was appointed by Governor Noem to fill the vacancy left by Karl Adam.

Mr. Drewes provided a short personal biography.

LEGISLATIVE OVERSIGHT COMMITTEE: Representative Mike Weisgram and Senator Shawn Bordeaux.

OTHERS: See attached attendance sheets.

APPROVE AGENDA: There were no changes to the posted agenda.

Motion by Gnirk, seconded by Bernhard, to approve the agenda. Motion carried unanimously.

APPROVE MINUTES FROM SEPTEMBER 28 AND 29, 2023, MEETING: Motion by Bernhard, seconded by Jones, to approve the minutes from the September 28 and 29, 2023, Board of Water and Natural Resources meeting. Motion carried unanimously.

PUBLIC COMMENT PERIOD: There were no public comments.

2023 STATE WATER PLAN APPLICATIONS: Water projects which will require state funding or need state support for categorical grant or loan funding must be included on the State Water Plan. At its November planning meeting, the Board of Water and Natural Resources approves projects for placement onto the next year's State Water Facilities Plan. Placement of a project on

the State Water Plan by the board provides no guarantee of funding. The projects placed onto the plan at this meeting will remain on the facilities plan through December 2025.

Andy Bruels presented the 43 State Water Plan applications that were received by the October 1, 2023, deadline. A map showing the location of these projects was included in the board packet.

Project Sponsor	Description	Projected State Funding
Aberdeen	Water Tower and Transmission Line Project	\$10,870,000
Alcester	Collection System Improvements - Phase I	\$3,772,400
Apple Springs Sanitary District	Wastewater Collection & Treatment System Purchase	\$1,319,000
Apple Springs Sanitary District	Water Supply & Distribution System Purchase	\$643,000
Clear Lake	Wastewater Improvements	\$11,674,600
Clear Lake	Water Distribution System Improvements	\$5,524,200
Colton	4th Street Water Infrastructure Improvements – Drinking Water	\$765,063
Colton	4th Street Sewer Infrastructure Improvements - Wastewater	\$378,408
Dakota Mainstem Regional Water System	System Feasibility Study	\$1,000,000
Deadwood	Highway 85 Water Main Extension and New Booster Pump	\$2,897,000
Elkton	Water Improvements - Phase III	\$2,025,720
Elkton	Wastewater Improvements - Phase III	\$3,273,279
Gary	Wastewater Improvements	\$4,665,164
Gayville	Water System Improvements	\$2,650,000
Harrisburg	Northeast Sewer Extension	\$36,511,600
Iroquois	Wastewater Improvements	\$3,143,000
Lake Preston	Wastewater Improvements - Phase 2B	\$3,987,000

Board of Water and Natural Resources
November 8, 2023, Meeting Minutes

Lake Preston	Drinking Water Improvements - Phase 2B	\$4,574,850
Lincoln County Rural Water System	Western Area Improvements and Bulk Water Connection	\$3,078,000
Madison	Egan Avenue Drinking Water Improvements	\$2,645,916
Madison	Egan Avenue Wastewater Improvements	\$2,692,547
Mobridge	Wastewater Treatment Improvements	\$6,350,000
Niche Sanitary District	Wastewater System Improvements	\$1,696,110
Oacoma	Water Supply Improvements	\$6,890,000
Oacoma	Wastewater Treatment and Lift Station Improvements	\$2,605,000
Parker	Drinking Water Improvements - Phase 6	\$2,076,633
Parker	Wastewater Improvements - Phase 6	\$1,668,419
Pierre	Landfill Cell #4 Construction	\$1,608,120
Platte	Water Storage Tank Rehabilitation	\$370,000
Presho	Sanitary and Storm Sewer Improvements	\$1,055,930
Seneca	Water Meters and Looping	\$440,800
Sioux Rural Water System	2025 Water System Improvements	\$10,986,000
Springfield	Water, Wastewater, and Stormwater Improvements - 2024	\$3,275,000
Valley Heights Estates Sanitary District	Water System Acquisition and Improvements	\$3,339,000
Vermillion	Tom Street Lift Station Sanitary Sewer Basin Extension	\$2,511,800
Vermillion	Northeast Sanitary Sewer Basin Extension	\$4,211,500
Viborg	Industrial Area Sanitary Sewer Extension	\$230,000
Wagner	Highway 46 Utilities Replacement	\$1,210,000
Wessington Springs	Water Supply Improvements	\$10,280,000

Western Dakota Regional Water System	Bulk Service to New Underwood and Adjacent Metro Area	\$25,015,000
White	Wastewater Treatment Facility Improvements	\$316,135
Worthing	Sanitary Sewer Improvements - East of Louise Avenue	\$2,506,000
Worthing	Water Main Improvements - East of Louise Avenue	\$2,615,000

Staff recommended placement of 42 of the 43 projects on the 2024 State Water Facilities Plan. Mr. Bruels noted that during the SWRMS presentation to the board staff would present a recommendation regarding the Dakota Mainstem Regional Water System Study.

Motion by Gnirk, seconded by Bernhard, to accept the staff recommendations for placement of the projects, with the exception of the Dakota Mainstem Regional Water System Study, on the 2024 State Water Facilities Plan. Motion carried unanimously.

REVIEW INTEREST RATES FOR THE CLEAN WATER STATE REVOLVING FUND, DRINKING WATER STATE REVOLVING FUND, CONSOLIDATED WATER FACILITIES CONSTRUCTION FUND, AND SOLID WASTE MANAGEMENT PROGRAMS: Ms.

McFarling reported that pursuant to ARSD 74:05:08:18, 74:05:11:17, 74:05:07:15.01, and 74:05:10:12.02, the Board of Water and Natural Resources shall set the interest rates for the Clean Water State Revolving Fund, Drinking Water State Revolving Fund, Consolidated Water Facilities Construction Program, and Solid Waste Management Program, respectively. The board reviews and adjusts interest rates based on the following criteria: (1) current market rates, (2) rates secured on state issued matching funds, and (3) current demand for program funds. The board may adjust interest rates at any board meeting if the proposed action is included on the board agenda posted for the meeting.

Ms. McFarling discussed the current rates for the Clean Water SRF Program, Drinking Water SRF Program, Consolidated Water Facilities Construction Program, and Solid Waste Management Program. The current interest rates were adopted on November 3, 2022.

Ms. McFarling presented slides discussing various market rates as of October 2023. She noted that the program likes to be similar to the USDA Rural Development rates, as they provide funding for similar projects. The October 2023 USDA interest rates are a market rate of 3.875 percent, an intermediate rate of 3.125 percent, and a poverty rate of 2.375 percent. One of the slides showed the historic trend of the Rural Development rate and DANR’s SRF Program 30-year loan rate. The state has tried to stay between Rural Development’s market rate and intermediate rate. In the past year, Rural Development has raised its rates by 3/8th percent. Looking at the markets rates, the rates secured on DANR’s state issued matching bonds, and the current demand for program funds, staff proposes raising the interest rates by 0.5 percent.

Ms. McFarling presented the staff recommendations for new interest rates for the Clean Water State Revolving Fund Program. The current and proposed rates were included in the board packet.

Motion by Drewes, seconded by Bernhard, to adopt **Resolution No. 2023-108** setting the **Clean Water State Revolving Fund** interest rates as follows:

1. The interest rate for conventional loans at 3.25 percent (consisting of 3.00 percent interest rate and 0.25 percent administrative surcharge) for loans with a term up to 10 years, 3.50 percent (consisting of 3.25 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 3.75 percent (consisting of 3.50 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years;
2. The interest rate for interim financing at 2.50 percent (with no administrative surcharge component) for a term up to 5 years; and
3. The interest rate for NPS Watershed Incentive loans at 2.50 percent (consisting of 2.25 percent interest rate and 0.25 percent administrative surcharge) for loans with a term up to 10 years, 2.75 percent (consisting of 2.50 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 3.00 percent (consisting of 2.75 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years; and

The interest rates established above apply only to loans awarded after November 8, 2023, pursuant to applications submitted after October 1, 2023.

The motion carried unanimously.

Motion by Lanning, seconded by Jones, to adopt **Resolution No. 2023-109** setting the **Drinking Water State Revolving Fund** interest rates as follows:

1. The interest rate for conventional loans at 3.25 percent (consisting of 3.00 percent interest rate and 0.25 percent administrative surcharge) for loans with a term up to 10 years, 3.50 percent (consisting of 3.25 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 3.75 percent (consisting of 3.50 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years;
2. The interest rate for disadvantaged communities at 3.50 percent (consisting of a 3.25 percent interest rate and 0.25 percent administrative surcharge) for loans up to 30 years for communities with a median household income (MHI) between 80 percent to 100 percent of the statewide MHI, and 3.25 percent (consisting of a 3.00 percent interest rate and 0.25 percent administrative surcharge) for loans up to 30 years and 2.50 percent (consisting of a 2.25 percent interest rate and 0.25 percent administrative surcharge) for loans up to 10 years for communities with an MHI between 60 percent to 80 percent of the statewide MHI, and loans with zero percent interest up to 30 years for communities with an MHI less than 60 percent of the statewide MHI; and

3. The interest rate for interim financing at 2.50 percent (with no administrative surcharge component) for a term up to 5 years; and

The interest rates established above apply only to loans awarded after November 8, 2023, pursuant to applications submitted after October 1, 2023.

The motion carried unanimously.

Motion by Bernhard, seconded by Gnirk, to adopt **Resolution No. 2023-110** setting the **Consolidated Water Facilities Construction Program** interest rates at 3.25 percent for a term not to exceed the useful life of the project or ten years, whichever is less, 3.50 percent for a term greater than ten years, or the useful life of the project, up to a maximum of twenty years, and 3.75 percent for a term greater than twenty years, or the useful life of the project, up to a maximum of thirty years; and

The interest rates established above apply only to loans awarded after November 8, 2023, pursuant to applications submitted after October 1, 2023.

The motion carried unanimously.

Motion by Drewes, seconded by Jones, to adopt **Resolution No. 2023-111** setting the **Solid Waste Management Program** interest rates at 3.25 percent for a term not to exceed the useful life of the project or ten years, whichever is less, and 3.50 percent for a term greater than ten years, or the useful life of the project, up to a maximum of twenty years; and

The interest rates established above apply only to loans awarded after November 8, 2023, pursuant to applications submitted after October 1, 2023.

The motion carried unanimously.

Ms. McFarling reported that in 2021, the Bipartisan Infrastructure Law (BIL) was signed into law. This law invests more than \$50 billion over the following five years in EPA water infrastructure programs including the SRF programs. For 2022-2026, South Dakota estimated an additional \$55 million in Clean Water SRF BIL Supplemental grant funding and \$112.8 million in Drinking Water SRF BIL Supplemental grant funding. The BIL also included monies for both Clean Water and Drinking Water SRF funds for emerging contaminant funding, which is estimated to be over \$43.1 million dollars. Additionally, the BIL provided money for lead service line replacement. South Dakota funding over the five-year period is estimated at \$142 million.

For lead service line replacement, 49 percent of the money must be given as subsidy and all of the subsidy must go to disadvantaged communities. The rest of the money must be distributed as an SRF loan. Staff recommended that loans in this program receive a zero percent interest rate. This will provide communities an incentive, and not a liability, to provide this service and meet the goals of the program.

Additionally, the BIL codified the Build America, Buy America (BABA) requirements. These requirements will not terminate after the five-year period of BIL funding. This law requires that all projects receiving direct federal funding meet the following conditions:

- 1) All construction materials used in a project are produced in the United States
- 2) All manufacturing process for the construction material occurs in the United States
- 3) Construction material includes iron and steel, lumber, sheet rock, and manufactured items.

Not all of South Dakota's SRF funds are directly from the federal grants. The South Dakota SRF Programs utilize principal and interest repaid by borrowers, investment earnings, and bond proceeds so BABA will not apply to all SRF loans. The SRF loan amounts need to be equal to the federal grants (both base and BIL supplemental) that are subject to BABA. Staff will identify BABA friendly projects such as water and sewer line replacements, water reservoirs, and lagoon projects, and avoid mechanical treatment systems and lift/pump stations that may have multiple mechanical components, which may be difficult to certify as BABA compliant. To assist those that will be subject to BABA, staff proposed a 0.25 percent reduction in the loan interest rates. Eventually, as BABA requirements become more mainstream, this extra incentive will likely be dissolved, but as there are still a lot of unknowns, staff would like to offer this incentive.

Motion by Jones, seconded by Lanning, to adopt **Resolution No. 2023-112** setting the **Clean Water State Revolving Fund for conventional loan borrowers subject to the Build America, Buy America Public Law provisions** interest rates as follows:

1. The interest rate for conventional loans to borrowers subject to the Build America, Buy America, Public Law 117-58, provisions at 3.00 percent (consisting of 2.75 percent interest rate and 0.25 percent administrative surcharge) for loans with a term up to 10 years; and
2. The interest rate for conventional loans to borrowers subject to the Build America, Buy America, Public Law 117-58, provisions at 3.25 percent (consisting of 3.00 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years,
3. The interest rate for conventional loans to borrowers subject to the Build America, Buy America, Public Law 117-58, provisions at 3.50 percent (consisting of 3.25 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years.

The interest rates established above apply only to loans awarded after November 8, 2023, pursuant to applications submitted after October 1, 2023.

The motion carried unanimously.

Ms. McFarling noted that the BABA incentive will only be on conventional loans and will not be combined with the NPS incentive, nor will there be an interim financing BABA incentive.

Motion by Bernhard, seconded by Gnirk, to adopt **Resolution No. 2023-113** setting the **Drinking Water State Revolving Fund Program for borrowers subject to the Build America, Buy**

America Public Law 117-58 provisions and Lead Service Line Replacement funding made available through Public Law 117-58 interest rates as follows:

1. The interest rate for conventional loans to borrowers subject to the Build America, Buy America, Public Law 117-58, provisions at 3.00 percent (consisting of 2.75 percent interest rate and 0.25 percent administrative surcharge) for loans with a term up to 10 years, 3.25 percent (consisting of 3.00 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 3.50 percent (consisting of 3.25 percent interest rate and 0.25 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years; and;
2. The interest rate for disadvantaged communities subject to the Build America, Buy America, Public Law 117-58, provisions at 3.25 percent (consisting of a 3.00 percent interest rate and 0.25 percent administrative surcharge) for loans up to 30 years for communities with a median household income (MHI) between 80 percent to 100 percent of the statewide MHI, and 3.00 percent (consisting of a 2.75 percent interest rate and 0.25 percent administrative surcharge) for loans up to 30 years and 2.25 percent (consisting of a 2.00 percent interest rate and 0.25 percent administrative surcharge) for loans up to 10 years for communities with an MHI between 60 percent to 80 percent of the statewide MHI, and loans with zero percent interest up to 30 years for communities with an MHI less than 60 percent of the statewide MHI; and
3. The interest rate for loans used to replace lead service lines that receive loan proceeds from the Drinking Water State Revolving Fund Lead Service Line Replacement funding made available through Public Law 117-58 at zero percent.

The interest rates established above apply only to loans awarded after November 8, 2023, pursuant to applications submitted after October 1, 2023.

The motion carried unanimously.

PUBLIC HEARING TO ADOPT FFY 2024 CLEAN WATER STATE REVOLVING FUND INTENDED USE PLAN: Chairman Soholt opened the public hearing.

The hearing was public noticed in accordance with applicable state and federal requirements.

The purpose of the hearing was to receive public input and adopt the FFY 2024 Clean Water State Revolving Fund (SRF) Intended Use Plan (IUP), Project Priority List, and Bipartisan Infrastructure Law (BIL) Addendum. Copies of the draft documents were included in the board packet.

Mr. Bruels presented the FFY 2024 Clean Water SRF IUP and discussed changes from previous years.

The Clean Water SRF IUP consists of three components. One component describes how the state intends to use available funds from the standard program allocation for the year to meet the objectives of the Clean Water Act and further the goal of protecting public health. This includes

the amount of funds to be allocated to set-aside activities such as for administration and technical assistance.

The second component of the IUP is a priority list of projects that will be eligible to receive funding. Projects seeking a Clean Water State Revolving Fund loan must be on the priority list.

The third component of the IUP is an Addendum to specifically address the allocation of funds and proposed uses, to include set-aside activities, for the funds provided through the (BIL).

Chairman Soholt requested public comments regarding the Clean Water SRF IUP. There were no public comments.

Mr. Bruels provided the board with a copy of written comments regarding the draft Clean Water SRF IUP submitted by Lana Huber, Custer, SD. No other written comments were submitted.

Staff recommended the board approve the FFY 2024 Clean Water Intended Use Plan, Project Priority List, and Bipartisan Infrastructure Law Addendum.

Motion by Jones, seconded by Lanning, to approve the Federal Fiscal Year 2024 Clean Water SRF Intended Use Plan, Project Priority List, and Bipartisan Infrastructure Law Addendum as presented. The motion carried unanimously.

Chairman Soholt closed the hearing.

PUBLIC HEARING TO ADOPT FFY 2024 DRINKING WATER STATE REVOLVING FUND INTENDED USE PLAN: Chairman Soholt opened the public hearing.

The hearing was public noticed in accordance with applicable state and federal requirements.

The purpose of the hearing was to receive public input and adopt the FFY 2024 Drinking Water SRF Intended Use Plan (IUP), Project Priority List, and Bipartisan Infrastructure Law (BIL) Addendum. Copies of the draft documents were included in the board packet.

Mr. Bruels presented the FFY 2024 Drinking Water SRF IUP and discussed changes from previous years.

The Drinking Water SRF IUP consists of three components. One component describes how the state intends to use available funds from the standard program allocation for the year to meet the objectives of the Safe Drinking Water Act and further the goal of protecting public health. This includes the amount of funds to be allocated to set-aside activities such as administration, state program management, small system technical assistance, and local assistance and other state programs.

The second component of the IUP is a priority list of projects that will be eligible to receive funding. Projects seeking a Drinking Water State Revolving Fund loan must be on the priority list.

The third component of the IUP is an Addendum to specifically address the allocation of funds and proposed uses, to include set-aside activities, for the funds provided through the BIL.

Chairman Soholt requested public comments regarding the Drinking Water SRF IUP. There were no public comments.

Mr. Bruels noted that no written comments regarding the FFY 2024 Drinking Water SRF IUP were submitted.

Staff recommended the board approve the FFY 2024 Drinking Water Intended Use Plan, Project Priority List, and Bipartisan Infrastructure Law Addendum.

Motion by Gnirk, seconded by Bernhard, to approve the Federal Fiscal Year 2024 Drinking Water SRF Intended Use Plan, Project Priority List, and Bipartisan Infrastructure Law Addendum as presented. The motion carried unanimously.

Chairman Soholt closed the hearing.

STATE WATER RESOURCES MANAGEMENT SYSTEM RECOMMENDATIONS: SDCL 46A-1-2.1 designates the water resource projects included on the State Water Resources Management System (SWRMS) component of the State Water Plan that serve as the preferred priority water development objectives of the state.

Mr. Bruels reported that the Board of Water and Natural Resources annually reviews the projects included on the SWRMS component of the State Water Plan and makes recommendations to the Governor and State Legislature regarding deletions, additions, or retention of projects on the SWRMS list.

The following projects are currently included on the SWRMS list:

Belle Fourche Irrigation Upgrade Project
Big Sioux Flood Control Study
Cendak Irrigation Project
Gregory County Pumped Storage Site
Hydrology and Water Management Studies
Lake Andes-Wagner/Marty II Irrigation Unit
Lewis and Clark Rural Water System
Sioux Falls Flood Control Project
Vermillion Basin Flood Control Project
Water Investment in Northern South Dakota (WINS) Project
Western Dakota Regional Water System Study

Mr. Bruels stated that the Dakota Mainstem Regional Water System Study is proposed as an addition to the State Water Resources Management System list.

The following projects requested SWRMS funding:

Dakota Mainstem Regional Water System Study: Dakota Mainstem Regional Water System is a collaboration of 29 public water systems that will provide alternative and supplemental water supplies to area communities and regional water systems in central and southern portions of eastern South Dakota.

Providing information on the project and answering questions from the board were Ryan Johnson, Utility Administrator for the city of Sioux Falls and President of the executive board for Dakota Mainstem Regional Water System, Kent Roe, Vice President, Sioux Rural Water System, and Clinton Powell, Pinpoint Engineering.

WEB Water (WINS Project): The Water Investment in Northern South Dakota (WINS) project is a collaborative effort between WEB Water, the city of Aberdeen, and BDM Rural Water that will provide over 42,000,000 gallons of water per day throughout northeast South Dakota to meet current user needs and provide for future growth.

Angie Hammerich, General Manager for WEB Water, provided information on the project and answered questions from the board.

Western Dakota Regional Water System: The Western Dakota Regional Water System consists of over 15 water systems in western South Dakota. Members include municipalities, rural water systems, water associations, water districts, tribal systems, and others.

Dale Tech, secretary/treasurer of the Western Dakota Regional Water System, provided information on the project and answered questions from the board.

Staff recommended the board adopt a resolution adding the Dakota Mainstem Regional Water System Study to the SWRMS list and recommending retention of all current projects on the SWRMS list as preferred, priority objectives of the state.

Motion by Bernhard, seconded by Drewes, to adopt **Resolution No. 2023-114** recommending to the Governor and the State Legislature that the Dakota Mainstem Regional Water System Study be added to the list of projects on the State Water Resources Management System and that the project be identified as a preferred, priority objective of the state, and that all projects currently identified on the State Water Resources Management System be retained as preferred, priority objectives of the state. The motion carried unanimously.

OMNIBUS BILL FUNDING RECOMMENDATIONS: Ms. McFarling provided a slide presentation discussing the Omnibus Bill funding recommendations.

The board annually conducts a public meeting to take statements from interested parties regarding water and waste funding needs. A board resolution is developed to recommend funding levels to the Governor and Legislature for individual State Water Resources Management System projects, the consolidated program, the solid waste program, and other special appropriations for water development.

Included in the board packet were the projected SFY 2025 South Dakota Lotto Distribution flow chart, projected SFY 2025 Petroleum Release Compensation and Tank Inspection Fee flow chart,

and projected Water and Environment Fund deposits flow chart. Staff prepared these documents based on the history of actual revenues and expected future revenues for state Fiscal Year 2024 and Fiscal Year 2025.

Ms. McFarling provided a PowerPoint presentation discussing the process for estimating the funding levels available for the appropriation recommendations. The slide presentation is available on the SD Boards and Commissions portal at https://boardsandcommissions.sd.gov/bcuploads/11_8_23%20BWR%20Presentation%20Slides.pdf.

The presentation included a pie chart that represents \$299,900,000 that has been appropriated into the dedicated water funding account and the breakout of awards by categories since 1993. SDCL 46A-1-93 prioritizes the award of dedicated water funding for the development of public water systems. The percentage of awards for regional drinking water projects is 46.0 percent while the awards to municipal drinking water projects is 13.2 percent.

Since 1993, \$65,500,000 has been appropriated from solid waste fees for the Solid Waste Management program with 56.2 percent of those fees being awarded to solid waste disposal projects, 17.4 percent to waste tire disposal projects, and 26.4 percent to recycling projects.

Since dedicated funding sources were established in the early 1990s, the combined dedicated water funding and solid waste fees have provided more than \$365,000,000 for water and wastewater projects throughout South Dakota.

The Omnibus bill authorizes special appropriations for State Fiscal Year 2025 but also includes an emergency clause which allows the funds to become immediately available to the board once the bill is signed by the Governor. The funds will be available for four fiscal years or through June 30, 2028. Available funds are based on actual revenues received through June 30, 2023, and include revenue projections for both state fiscal year 2024 and 2025.

Ms. McFarling discussed the flow charts providing a summary of dedicated funding deposited into the Water and Environment Fund (WEF), the dedicated funding revenue sources, and the projected funds available for appropriation in the 2024 Omnibus Bill. She also discussed the proposed appropriation levels from the WEF and the WEF State Revolving Fund subfunds. The projected Water and Environment Fund deposits total \$10,700,000 for state FY 2025.

The department recommended that the board recommend to the Governor and State Legislature the following line-item appropriation levels for projects on the State Water Resources Management System:

Dakota Mainstem Regional Water Study	\$1,000,000
Water Investment in Northern South Dakota project	\$5,000,000
Western Dakota Regional Water Study	\$1,000,000

The department recommended an appropriation level of \$4,600,000 for the Consolidated Water Facilities Construction Program and \$2,500,000 for the Solid Waste Management Program.

The department also recommended the following Water and Environment Fund Subfund appropriation levels:

State Revolving Fund Administrative Surcharge Fees	
CWSRF Water Quality Grants	\$2,200,000
DWSRF Construction Grants	\$2,000,000
CWSRF Application and Administration Assistance	\$500,000
DWSRF Application and Administration Assistance	\$500,000
Federal Set-Aside Funds and Federal Subsidy Payments	
DWSRF Small System Technical Assistance	\$300,000
CWSRF Small System Technical Assistance	\$200,000
WEF Subfund Total:	\$5,700,000

Motion by Drewes, seconded by Gnirk, to adopt **Resolution No. 2023-115** recommending to the Governor and State Legislature Water and Environment Fund Fiscal Year 2025 appropriation levels of \$1,000,000 for the Dakota Mainstem Regional Water Study, \$5,000,000 for the Water Investment in Northern South Dakota project, \$1,000,000 for the Western Dakota Regional Water Study, \$4,600,000 for the Consolidated Water Facilities Construction Program, \$2,500,000 for the Solid Waste Management Program, \$2,200,000 for Clean Water SRF Water Quality Grants, \$2,000,000 for Drinking Water Construction Grants, \$500,000 for Clean Water SRF Application and Administration Assistance, \$500,000 for Drinking Water SRF Application and Administration Assistance, \$300,000 for Drinking Water SRF Small System Technical Assistance, and \$200,000 for Clean Water SRF Small System Technical Assistance. The motion carried unanimously.

STATE FISCAL YEAR 2023 INVESTMENT UPDATE: Casey Kahler provided a slide presentation discussing the SRF investments and investment returns for SFY2023. The slide presentation is available on the SD Boards and Commissions portal at https://boardsandcommissions.sd.gov/bcuploads/11_8_23%20BWNR%20Presentation%20Slides.pdf.

There are two SRF Guaranteed Investment Contracts. The first one was contracted in 2001 and 2004 with AIG Matched Funding Corporation (guaranteed by American International Group, Inc.) for 5.07 percent with a maximum investment amount of \$60,000,000 in the Revenue Fund. This Guaranteed Investment Contract had \$60,948,947 invested as of June 30, 2023. The additional amount above the \$60,000,000 are funds in the bond account that are set aside to make the next bond payment, which is allowable under the contract.

The second Guaranteed Investment Contract, which is also with AIG Matched Funding Corporation, was negotiated in 2005 for 4.41 percent with a maximum investment amount of \$80,000,000. The revenue fund was maxed out with \$83,55,498 as of June 30, 2023. The

additional amount above the \$80,000,000 are funds in the bond account that are set aside to make the next bond payment.

The total amount invested in the Guaranteed Investment Contracts is \$144,504,445

Other investment balances as of June 30, 2023, include \$100,609,639 in U.S. Treasury Bonds, \$74,762,808 in Agency Bonds, and \$126,050,633 in the Federated Money Market Funds for a total investment balance of \$445,927,527.

The amounts shown in the presentation are amounts deposited and not necessarily earned in SFY 2023. The Guaranteed Investment Contracts investment deposits totaled \$6,750,989, US. Treasury Bonds totaled \$333,556 in investment deposits, Agency Bond investment deposits totaled \$1,144,147, and investment deposits for the Federated Fund totaled \$3,900,397. The total interest deposits for SFY 2023 were \$12,643,365, which is almost \$4,000,000 more than last year.

Mr. Kahler discussed a slide showing a summary of the SFY 2023 SRF Investments, including balances as of June 30, 2023, current interest yield, and SFY 2023 interest deposits. The guaranteed Investment Contracts yielded contracted amounts of 5.07 percent and 4.41 percent. The dollar amounts of U.S. Treasuries were yielding at 4.57 percent, Agency Bonds at 4.362 percent and the Federated Fund at 3.68 percent. Both Treasuries and Agencies are listed as yield to maturity at cost. As of June 30, 2023, the Conservancy District had approximately \$1,400,000,000 in SRF loan obligations.

As of June 30, 2023, there were 449 SRF loans in repayment with an outstanding principal balance of just under \$595,000,000. In SFY 2023 the Conservancy District received nearly \$65,700,000 in loan repayments of which \$51,400,000 was principal, \$10,900,000 in interest, and approximately \$3,200,000 in Administrative Surcharge fees.

The Board of Water and Natural Resources is required to do a periodic review of the investment policy. DANR staff and PFM have done the periodic review of the investment policy, and it was determined that no changes are needed.

2023 ANNUAL REPORT AND 2024 STATE WATER PLAN: In accordance with South Dakota Codified Laws 46A-2-2, 46A-1-10 and 46A-1-14, an Annual Report and State Water Plan is to be presented to the Legislature and the Governor by the first day of the legislative session.

Mr. Bruels noted that the report is similar in format to the report that was presented last year. The annual report provides a brief description of the activities that have been undertaken by the board during calendar year 2023 and includes tables detailing the funding awards approved by the board throughout the year. The board awarded more than \$288,7000,000 in grant and loan funding for planning, design, and construction of municipal drinking water, wastewater, lake and watershed restoration, rural water, solid waste disposal and recycling projects. These awards were critical in having environmental projects being completed across the state.

The State Water Plan component of the report identifies the projects approved for placement onto the 2024 facilities plan and provides information for projects on the State Water Resources Management System. The board placed 42 projects that onto the facilities plan, bringing the total

number of projects on the 2024 water facilities plan to 390. Projects that have received funding from the board remain on the facilities plan until project completion and remain eligible to request additional funding if costs increase.

The State Water Resources Management System (SWRMS) component of the State Water Plan includes the 11 existing projects on the list and general information regarding those projects. The final version of the report will provide the recommendations in the Omnibus Bill and the recommendations on the funding levels for various water and solid waste projects, the programs, and activities, and the report will be submitted to the governor and legislature. The board's recommendations for the SWRMS list designations, the funding levels for projects, programs and activities and the Water and Environment Fund special condition statement are provided as appendices to the report.

Staff recommended the board approve the 2023 Annual Report and the 2024 State Water Plan and authorize the staff to print and distribute the report to the state legislature, governor and other interested parties on behalf of the board.

Motion by Bernhard, seconded by Gnirk, to approve the 2023 Annual Report and 2024 State Water Plan, and to authorize the staff to print and distribute the report to the state legislature, the governor, and other interested parties. Motion carried unanimously.

BROOKINGS-DEUEL RURAL WATER SYSTEM'S REQUEST FOR PARTIAL RELEASE OF MORTGAGE: Holly Briggs reported that on September 6, 2023, DANR received a letter regarding Brookings-Deuel Rural Water System's release of mortgage request.

Brookings-Deuel Rural Water System is preparing to sell a portion of land to the South Dakota Department of Transportation. This lot was mortgaged to the South Dakota Conservancy District on January 17, 2006, as a contingency of Drinking Water SRF loan C462453-02 and is also included in contingencies for the newer Drinking Water loans C462453-03 and C462453-04. The Department of Transportation requested to use this lot as part of a Right of Way Agreement to construct, operate, and maintain highway facilities.

The rural water system understands the need for the lot to be sold and has requested that the board allow the release of the mortgage on the plot of land so the property can be sold. This action will not have an effect on the rates or funding for the rural water system.

Staff recommended the board authorize the chairman to execute the partial release of mortgage.

Motion by Drewes, seconded by Gnirk, to authorize Chairman Soholt to execute the Partial Release of Mortgage for Brookings-Deuel Rural Water System. The motion carried unanimously.

EMERY'S PROJECT SCOPE AMENDMENT REQUEST FOR CLEAN WATER SRF LOAN C461248-2 AND ARPA GRANT 2022G-ARP-135: Karin Zhao reported that on April 13, 2022, the city of Emery was awarded a \$374,100 Clean Water SRF loan and a \$2,119,900 American Rescue Plan Act (ARPA) grant for a storm sewer improvements project.

On September 27, 2023, the Department of Agriculture and Natural Resources received a letter from the city of Emery requesting amendment of the scope of Clean Water SRF loan C461248-02 and ARPA grant 2022G-ARP-135.

The city of Emery was denied access to its originally proposed route to the discharge site; therefore, a new storm sewer route is necessary.

No additional funding will be needed.

Staff recommended board approval of amending the scope of Clean Water SRF loan C461248-02 and ARPA grant 2022G-ARP-135.

In response to a question from Mr. Drewes, Ms. Zhao stated that the landowner at the proposed west storm sewer discharge site denied city access to the site.

Motion by Bernhard, seconded by Jones, to amend the project scope for the **city of Emery** Clean Water SRF loan C461248-02 and to adopt **Resolution No. 2023-116** approving amendment of the project scope for the city of Emery American Rescue Plan Act grant agreement 2022G-ARP-135. The motion carried unanimously.

JANUARY 4, 2024, MEETING: Ms. McFarling discussed possible agenda items for the January board meeting.

ADJOURN: Motion by Gnirk, seconded by Jones, to adjourn. Motion carried unanimously.

Approved this 4th day of January 2024.

(SEAL)

Chairman, Board of Water and Natural Resources

ATTEST:

Secretary, Board of Water and Natural Resources

BOARD OF WATER AND NATURAL RESOURCES
ATTENDANCE SHEET

DATE 11-8-23

LOCATION Matthew Training Center

Name (PLEASE PRINT)	Address	Representing
Paul Grier		
Kent Roe	Mayti	DMAWS
Travis Steffensen	45703 176 th St Wakarusa	Sioux Rural Water
Andy Bruehl	Pierre	DNR
Jay Gilbertson	Brookings	East Dakota WTD
Casey Kohler	Pierre	DNR
Holly Briggs	Pierre	DNR
Shaunne Kitzman	Pierre	DNR
Megan Briggs	Pierre	DNR
Mike Wetgram	Fort Pierre	Oversight
Tina McFarling	Pierre	DNR
Jerry Scholtz	Sioux Falls	DNR
Don Ogren	Langford	BDM
Torre Raap	Andover	BDM
Ryan Johnson	Sioux Falls	CITY OF SIOUX FALLS
Suzanne McKinley	Pierre	DNR
Dick Weener	Hermes	WEB
Allen Walth	Glenham	WEB
DAN GERHARDT	PIERRE	DNR
Les Hinds	Abertown	WEB
Angie Hammond	Aberdeen	WEB

BOARD OF WATER AND NATURAL RESOURCES
ATTENDANCE SHEET

DATE 11/8/23

LOCATION MTC

Name (PLEASE PRINT)

Address

Representing

ROBIN BOBZIEN

1235 LINCOLN

CITY OF ABERDEEN

TODD BERNHARD

FORT PIERRE

BWNR

Kexin Zhan

Pierre

DAMP

Val Keller

Pierre

City of Pierre

Clinton Powell

Brookings

Dakota Mainstem

Rodney Kappes

Britton

BDM Rural Water System

January 4, 2024

Item 5

TITLE: Section 319 Applications

EXPLANATION: The Board of Water and Natural Resources is the designated entity that provides the state's Section 319 nonpoint source pollution project funding recommendations to EPA. The board considers recommendations from DANR and the Nonpoint Source (NPS) Task Force as part of its process. Two applications for 319 funding were received by DANR, reviewed by the NPS Task Force, and are scheduled for presentation to the board.

The 2024 Clean Water SRF Intended Use Plan authorized the use of \$2,200,000 of administrative surcharge fees to supplement the Consolidated and Section 319 programs for wastewater treatment and TMDL implementation projects. The DANR and NPS Task Force recommendations reflect both the anticipated FFY 2024 Section 319 federal funding allocation and \$200,000 in Clean Water SRF Water Quality grant funding.

The following applications are presented for the board's consideration:

- a. Belle Fourche River Watershed Management and Implementation Project — Segment 10 (Amendment)
- b. South Central Watershed Implementation Project – Segment 2 (Amendment)

COMPLETE APPLICATIONS: A funding summary and a summary of the applications have been provided as part of the board packet. Complete applications and final project reports are available online and can be accessed by typing the following address in your internet browser and following the indicated links:

Project Applications:

<https://danr.sd.gov/Conservation/WatershedProtection/Section319/Applications.aspx>

Final Project Reports:

<https://danr.sd.gov/Conservation/WatershedProtection/ReportsPublications.aspx>

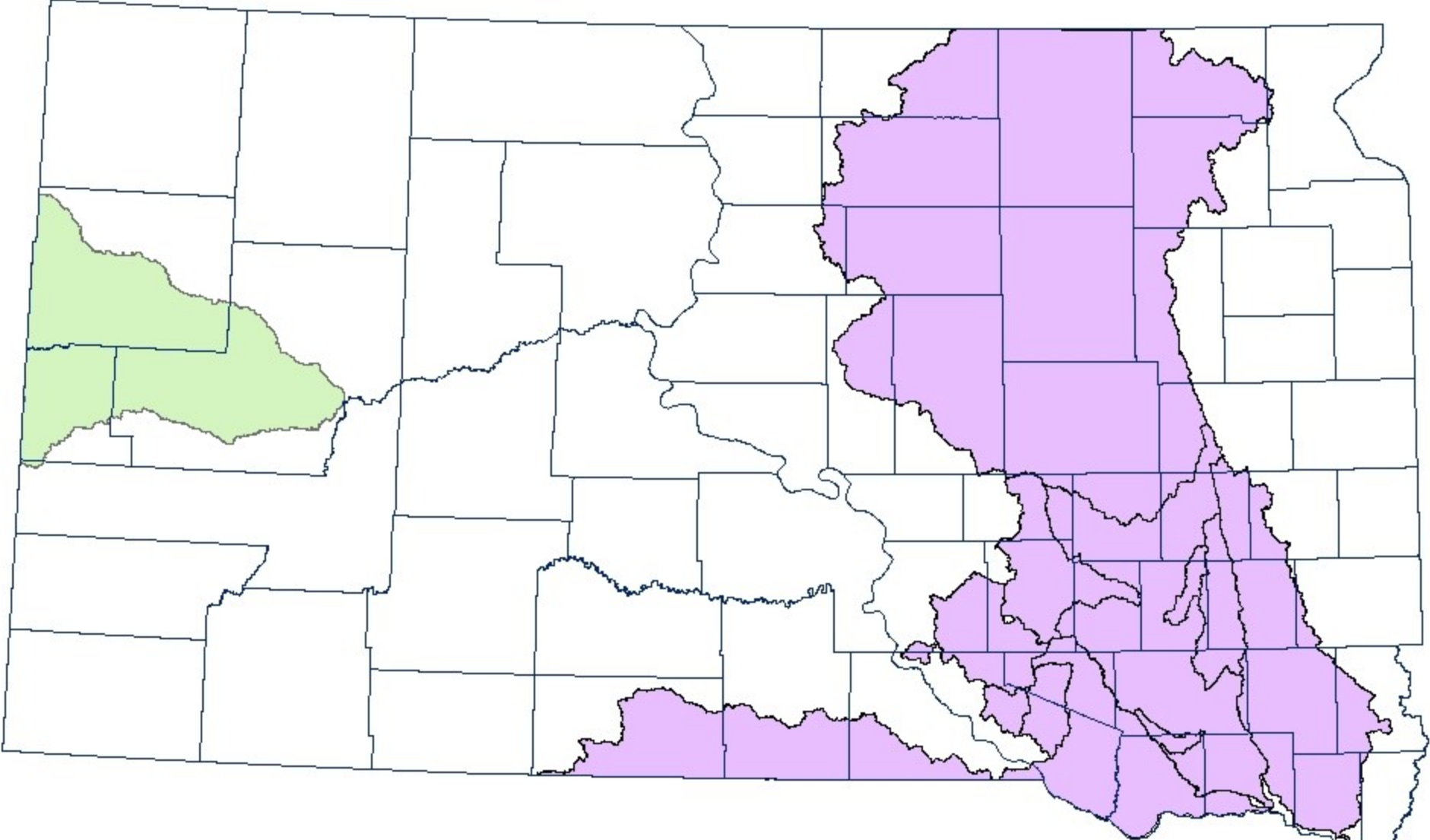
If you would like hard copies of the applications, please contact Kristopher Dozark at (605) 773.5682.

RECOMMENDED ACTION:



- 1) Approve Section 319 project funding recommendations to EPA.
- 2) Authorize the Department of Agriculture and Natural Resources to enter into grant agreements with the project sponsors recommended for FFY 2024 federal Section 319 grant assistance in the amount of \$1,914,000 and up to \$200,000 from Clean Water SRF administrative surcharge fees pursuant to the 2024 Clean Water SRF Intended Use Plan, contingent upon the 2024 Legislature authorizing the required budget authority for the awards.

CONTACT: Kristopher Dozark (605) 773.5682

Applications for FY24 Section 319 funds



Legend

-  Belle Fourche River Implementation Project Segment 10 - Request \$899,000
-  South Central Implementation Project Segment 2 - Request \$1,300,000



FFY 2024 Section 319 Nonpoint Source Project Summaries

Belle Fourche River Watershed Management and Project Implementation Plan – Segment 10 (Amendment)

Sponsor: Belle Fourche River Watershed Partnership

Total Cost: \$5,229,000

319 Grant Request: \$899,000

The Belle Fourche River Watershed Partnership is the project sponsor for this project. This is the tenth segment that addresses seven TMDLs. Activities planned for this segment would continue implementing BMPs that reduce *E. coli* and TSS pollutants. These BMPs include: (1) installing irrigation sprinkler systems, (2) implementing riparian and range grazing management systems, (3) installing riparian/bank stability improvements, (4) implementing improved cropping systems, (5) improving and/or relocating livestock feeding areas. The Segment 10 Amendment proposes additional funds to increase BMP installment in the watershed.

Nonpoint Source Task Force recommendations: \$899,000 (\$699,000 319 funds; \$200,000 of CWSRF WQ funds)

Recommendation is to provide full funding.

South Central Watershed Implementation Project – Segment 2 (Amendment)

Sponsor: James River Water Development District

Total Cost: \$25,760,340

319 Grant Request: \$1,300,000

The goal of the South-Central Watershed Implementation Project is to restore or protect the beneficial uses in the Lower and Upper James River Watershed, Lewis and Clark Lake, and the watersheds of Geddes, Academy, Platte Lake, Lake Andes Lake, and Vermillion Watershed. This will be accomplished through the installation of Best Management Practices (BMPs) in the watersheds that target sources of sediment, nutrients, and fecal coliform bacteria. This project, Segment II, will address and target BMP installation in the entire South Dakota portion of the Lewis and Clark Lake Watershed (1.9 million acres), the James River Watershed and its tributaries (9.4 million acres), and Vermillion River Watershed (1.43 million acres). It will also provide technical and financial assistance to the watershed activities in the Lake Andes, Geddes, Academy and Platte Lake Watersheds. These additional four watersheds add up to 560,000 additional acres and are tributaries of the Missouri River and Lake Francis Case which lies upriver and borders the Lewis and Clark Lake Watershed. The total project area acreage is 13,360,800 acres.

Nonpoint Source Task Force recommendations: \$1,215,000 (\$1,215,000 319 funds)

Recommendation is based on remaining FFY24 319 funds.

TITLE: Amendment to the FY 2024 Drinking Water SRF Intended Use Plan

EXPLANATION: The FFY 2024 Drinking Water State Revolving Fund Intended Use Plan was approved by the Board of Water and Natural Resources in November 2023.

For a project that was provided funds in a prior year and is requesting additional funding for the project to be provided, it must be on the current year Intended Use Plan.

It is proposed to amend Attachment I - Project Priority List of the FY 2024 Drinking Water Intended Use Plan by adding the following entries:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
101	Davison Rural Water System	\$1,250,000	2.125%, 30 years
101	Hanson Rural Water System	\$3,700,000	1.625%, 30 years

RECOMMENDED ACTION: Approve the proposed amendments to the FFY 2024 Drinking Water SRF Intended Use Plan

CONTACT: Andy Bruels, 773-4216

TITLE: Drinking Water Facilities Funding Applications

EXPLANATION: The following applications were received by DANR by the October 1, 2023, deadline for funding consideration at this meeting. The number in parentheses is the project priority points as assigned in the Intended Use Plan.

- a. Lead (86)
- b. Spring Creek/Cow Creek Sanitary District (28)
- c. Valley Springs (19)
- d. Humboldt (4)

COMPLETE APPLICATIONS: The application cover sheets and summary sheets have been provided as part of the board packet. The complete applications and summary sheets are available online and can be accessed by using the link on the Board Agenda.

If you would like a hard copy of the applications, please contact Andy Bruels at (605) 773-4216.

Drinking Water Funding Applications January 2024



Drinking Water Facilities Funding Application

Drinking Water State Revolving Fund Program (DWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: City of Lead Address: 801 West Main Street Lead, SD 57754 Subapplicant: Deadwood Water Supply Line Unique Entity ID: YU27VA6WJBK3	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; border-bottom: 1px solid black;">Proposed Funding Package</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$841,425</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: <small>Lead-Deadwood Sanitary District</small></td> <td style="text-align: right; border-bottom: 1px solid black;">\$526,622</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">TOTAL</td> <td style="text-align: right; border-bottom: 3px double black;">\$1,368,047</td> </tr> </table>	Proposed Funding Package		Requested Funding	\$841,425	Local Cash	_____	Other: <small>Lead-Deadwood Sanitary District</small>	\$526,622	Other: _____	_____	Other: _____	_____	TOTAL	\$1,368,047
Proposed Funding Package															
Requested Funding	\$841,425														
Local Cash	_____														
Other: <small>Lead-Deadwood Sanitary District</small>	\$526,622														
Other: _____	_____														
Other: _____	_____														
TOTAL	\$1,368,047														

Project Title: **Deadwood Water Supply Line**

Description:

The City of Lead is proposing to replace an existing 6" water line which services Deadwood, the Sanford Underground Research Facility (SURF), and existing residential users. The City has had to repair leaks on the line on average four (4) to five (5) times per year. In the year 2022, they had to repair the line ten (10) times. The major issue with this line is that it supplies the City of Deadwood with water at a maximum flow of 1,800 gallons per minute. The existing water line size is not capable of keeping up with that demand, which is because of the constant breaks.

Due to the condition and size of the water line, it is recommended the water line be replaced and upsized to better accommodate flow demands. The project as planned involves replacement of approximately 0.5 miles of water line with 16" water line along the same alignment of the existing line. It is intended the Lead-Deadwood Sanitary District will pay for the cost difference of replacement of a 6" water line versus upsizing to a 16" water line to better accommodate future growth needs.

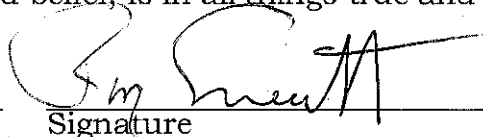
If Lead-Deadwood Sanitary District does not contribute to the overall cost of the project, the City of Lead will instead replace the existing water line with another 6" water line at a total estimated cost of \$841,425. Therefore, the amount of funding being requested by the City of Lead is the same for either the 6" or 16" water line replacement project.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Ron Everett, Mayor

 Name & Title of Authorized Signatory
 (Typed)



Signature

9-29-2023

 Date

FUNDING REQUEST EVALUATION FORM
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF LEAD

Project Title: Deadwood Water Supply Line

Funding Requested: \$841,425

Other Proposed Funding: \$526,622 – Lead-Deadwood Sanitary District

Total Project Cost: \$1,368,047

Project Description: The city of Lead is proposing to replace an existing 6-inch water line which serves the city of Deadwood, the Sandford Underground Research Facility, and existing residential users. The line has reached the end of its useful life and the city must repair leaks an average of four to five times a year.

The 2,600-feet of 6-inch water line will be replaced and upsized with a 16-inch water line to accommodate flow demands. The line will follow the alignment of the existing line. Lead-Deadwood Sanitary District’s contribution is the cost difference between the replacement of the 6-inch line and the upsizing to a 16-inch line.

Implementation Schedule: Lead anticipates bidding the project in spring of 2024 with an estimated project completion date in spring of 2025.

Service Population: 2,989

Current Domestic Rate: \$40.25 per 5,000 gallons usage

Interest Rate: 2.75% Term: 20 years Security: System Revenue

REVIEW COMPLETED BY: ABBEY LARSON

Drinking Water Facilities Funding Application

Drinking Water State Revolving Fund Program (DWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: Spring Creek Cow Creek Water District Address: 103 Lake Pl PO Box 623 Pierre, SD 57501 Subapplicant: Spring Creek/Cow Creek SD Water Storage & Infrastructure Project Unique Entity ID: 118177615	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Proposed Funding Package</td> </tr> <tr> <td style="text-align: right;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">792,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other: ARPA</td> <td style="text-align: right; border-bottom: 1px solid black;">1,776,000</td> </tr> <tr> <td style="text-align: right;">Other: DANR DWSRF</td> <td style="text-align: right; border-bottom: 1px solid black;">444,000</td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">3,012,000</td> </tr> </table>	Proposed Funding Package		Requested Funding	792,000	Local Cash		Other: ARPA	1,776,000	Other: DANR DWSRF	444,000	Other: _____		TOTAL	3,012,000
Proposed Funding Package															
Requested Funding	792,000														
Local Cash															
Other: ARPA	1,776,000														
Other: DANR DWSRF	444,000														
Other: _____															
TOTAL	3,012,000														

Project Title: Spring Creek/Cow Creek SD Water Storage & Infrastructure Project

Description:

Additional funding is being requested for the construction of a new 200K elevated water storage tank near the location of the current water tank that provides water to the SCCWD. This project was funded back in March of 2022 with \$1,776,000 of ARPA grant funds and a SRF loan in the amount of \$444,000. Bids for this project were received and opened on July 26, 2023. A notice of award was approved pending DANR approval at the SCCWD monthly meeting on Aug 9, 2023 in the amount of \$2,136,800.

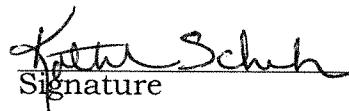
A conference call was held with DANR, Bartlett and West, CSDED, and some of the board members of the SCCWD on August 3, 2023 to discuss additional funding required to complete this project. This application is a result of that discussion and CSDED will be requesting an additional \$792,000 to finance the remainder of the project. These funds will primarily fill in the gap to cover all engineering, design, construction administration, site work, and other administrative costs including legal, project administration, cultural resources, geotechnical for the entire project. There is a contingency built into this additional funding that will cover any unexpected costs, if any should arise.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Kathleen Schuh, Board President

Name & Title of Authorized Signatory
(Typed)


Signature

9-22-23

Date

FUNDING REQUEST EVALUATION FORM
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: SPRING CREEK/COW CREEK SANITARY DISTRICT

Project Title: Water Storage & Infrastructure – Additional Funding

Funding Requested: \$792,000

Other Proposed Funding: \$1,776,000 – State ARPA
\$444,000 – SRF C462493-01

Total Project Cost: \$3,012,000

Project Description: The Spring Creek/Cow Creek Sanitary District is requesting for additional funding to construct a new 200K elevated water storage tank near the location of the current water tank that provides water to the district. The additional funding will be used to cover the gap in engineering and administrative costs with contingency.

Implementation Schedule: Spring Creek/Cow Creek Sanitary District bid the project in August 2023 with an estimated project completion date in the summer of 2025.

Service Population: 630

Current Domestic Rate: \$64.69 per 5,000 gallons usage

Interest Rate: 3.25% Term: 30 years Security: Project Surcharge

REVIEW COMPLETED BY: KARIN ZHAO

Drinking Water Facilities Funding Application

Drinking Water State Revolving Fund Program (DWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: City of Valley Springs Address: 401 Broadway Ave. Valley Springs, SD 57068-0118 Subapplicant: Drinking Water Improvements Additional Funding Unique Entity ID: LGCMXKELDFN9	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$684,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">\$65,272</td> </tr> <tr> <td style="text-align: right;">Other: Previous App.</td> <td style="text-align: right; border-bottom: 1px solid black;">\$3,539,729</td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">\$4,289,000</td> </tr> </table>	Requested Funding	\$684,000	Local Cash	\$65,272	Other: Previous App.	\$3,539,729	Other: _____	_____	Other: _____	_____	TOTAL	\$4,289,000
Requested Funding	\$684,000												
Local Cash	\$65,272												
Other: Previous App.	\$3,539,729												
Other: _____	_____												
Other: _____	_____												
TOTAL	\$4,289,000												

Project Title: Drinking Water Improvements Additional Funding

Description:

The City of Valley Springs currently has two wells that supply water to the community. Each well has a well house adjacent to the well. These well houses have reached the end of their useful life and do not meet current code. The City adds polyphosphate, fluoride, and chlorine to the water. The chlorine gas is stored in a separate room, but the polyphosphate and fluoride is not. These chemicals are off gassing in the room and corroding the electrical equipment and piping. The City is proposing to construct new well houses with new piping and separate chemical rooms.

The City previously received \$3,539,728 in funding for this project; however, it is anticipated there will not be enough funding to cover the entire project which is why additional funding is being requested.


The current monthly rate for 5,000 gallons of usage is \$56.50.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Carl Moss, Mayor

 Name & Title of Authorized Signatory
 (Typed)



 Signature

9/27/2023

 Date

**FUNDING REQUEST EVALUATION FORM
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF VALLEY SPRINGS**

Project Title: Drinking Water Improvements – Additional Funding

Funding Requested: \$684,000

Other Proposed Funding: \$65,272 – Local ARPA
\$3,018,560 – State ARPA
\$521,168 – DWSRF loan

Total Project Cost: \$4,289,000

Project Description: Valley Springs requesting additional funding for construction of new well houses and appurtenances. Initial funding for the project was approved in June 2022.

Implementation Schedule: Construction began in the spring of 2023, with a project completion date in the fall of 2024.

Service Population: 885

Current Domestic Rate: \$56.50 per 5,000 gallons

Interest Rate: 3.25% Term: 30 years Security: Project Surcharge

REVIEW COMPLETED BY: DAN GERHARDT

Drinking Water Facilities Funding Application

Drinking Water State Revolving Fund Program (DWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: Town of Humboldt Address: PO Box 72 Humboldt, SD 57035 Subapplicant: DUNS Number: 015830888	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Proposed Funding Package</td> </tr> <tr> <td style="text-align: right;">Requested Funding</td> <td style="text-align: right;">\$415,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right;">_____</td> </tr> <tr> <td style="text-align: right;">Other: State ARPA</td> <td style="text-align: right;">\$520,300</td> </tr> <tr> <td style="text-align: right;">Other: SRF (C462254-02)</td> <td style="text-align: right;">\$425,700</td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="text-align: right;">_____</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$1,361,000</td> </tr> </table>	Proposed Funding Package		Requested Funding	\$415,000	Local Cash	_____	Other: State ARPA	\$520,300	Other: SRF (C462254-02)	\$425,700	Other: _____	_____	TOTAL	\$1,361,000
Proposed Funding Package															
Requested Funding	\$415,000														
Local Cash	_____														
Other: State ARPA	\$520,300														
Other: SRF (C462254-02)	\$425,700														
Other: _____	_____														
TOTAL	\$1,361,000														

Project Title: Water Distribution Improvements Additional Funding

Description:

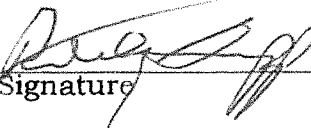
The Town of Humboldt is proposing Phase 3 improvements to water and sewer utilities in the community. The water main phase of this project will replace approximately 4,150 feet of water main ranging from 25 to 45 years of age and ensure adequate cover over the pipe. These improvements will take place concurrent with a Sanitary/Storm Sewer Facilities improvements project. This application is to request an additional \$415,000 in funds for the project.

Current monthly water rate for 5,000 gallons of usage is \$55.23

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Ritchy Griegg, Town Board President
Name & Title of Authorized Signatory
(Typed)


Signature

9-26-23
Date

FUNDING REQUEST EVALUATION FORM
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: TOWN OF HUMBOLDT

Project Title: Water Distribution Improvements - Additional Funding

Funding Requested: \$415,000

Other Proposed Funding: \$520,300 – State ARPA
\$425,700 – SRF C462254-02

Total Project Cost: \$1,361,000

Project Description: The town of Humboldt is proposing Phase 3 improvements to water utilities in the community concurrent with a separate Sanitary/Storm Sewer Facility Funding Application. The watermain project will replace approximately 4,150 feet of watermain ranging from 25 to 45 years of age and ensure adequate cover over the pipe.

Implementation Schedule: Humboldt anticipates bidding the project in early 2024 with an estimated project completion date in the fall of 2024.

Service Population: 595

Current Domestic Rate: \$55.23 per 5,000 gallons usage

Interest Rate: 3.25% Term: 30 years Security: Project Surcharge

REVIEW COMPLETED BY: KARIN ZHAO

TITLE: Sanitary/Storm Sewer Facilities Funding Applications

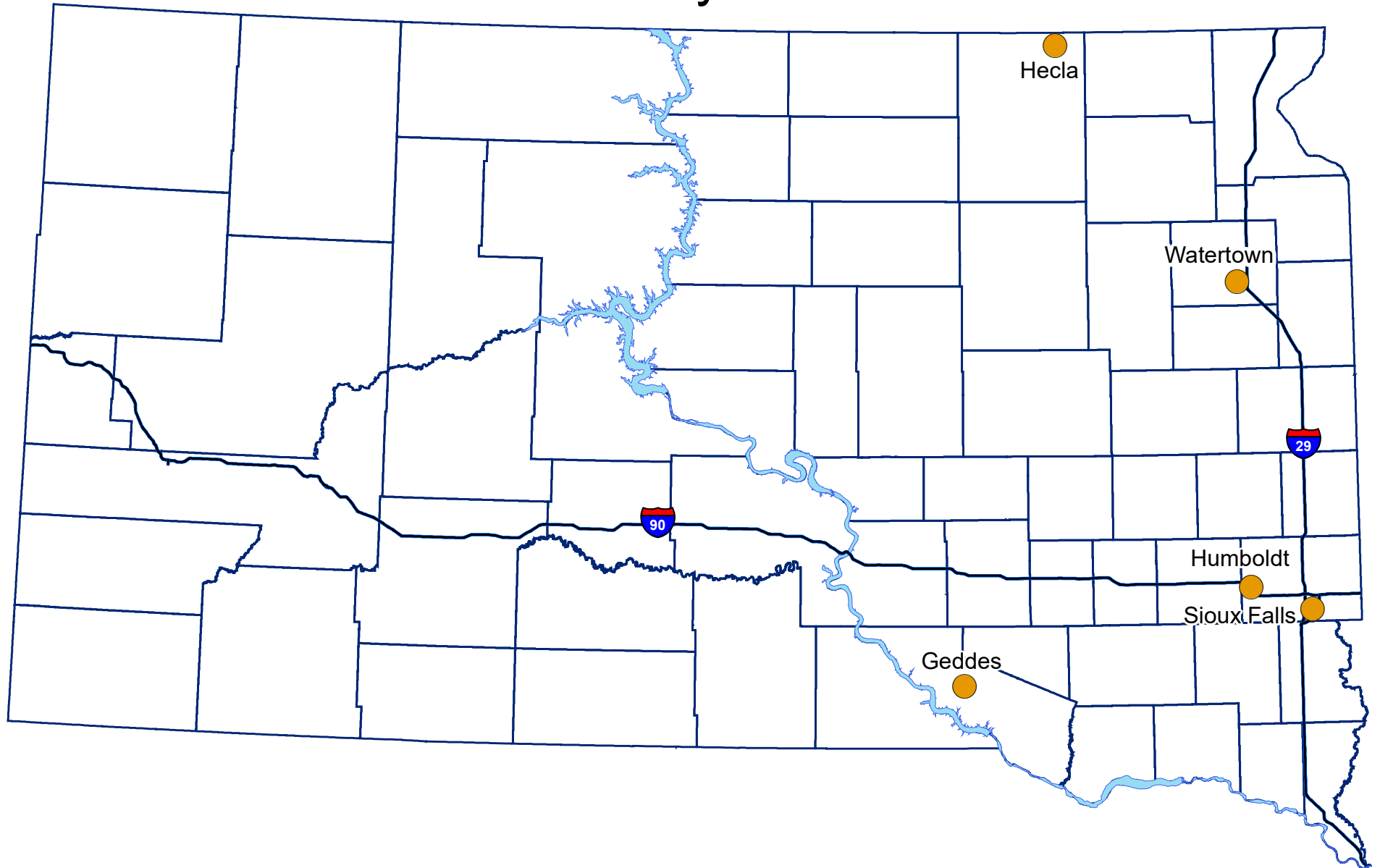
EXPLANATION: The following applications were received by DANR by the October 1, 2023, deadline for funding consideration at this meeting. The number in parentheses is the project priority points as assigned in the Intended Use Plan.

- a. Watertown (18)
- b. Sioux Falls (12)
- c. Hecla (8)
- d. Humboldt (8)
- e. Geddes (4)

COMPLETE APPLICATIONS: The application cover sheets and summary sheets have been provided as part of the board packet. The complete applications and summary sheets are available online and can be accessed by using the link on the Board Agenda.

If you would like a hard copy of the applications, please contact Tina McFarling at (605) 773-4216.

Sanitary/Sewer Funding Applications January 2024



Sanitary/Storm Sewer Facilities Funding Application

Clean Water State Revolving Fund Program (CWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: City of Watertown Address: PO Box 910 Watertown, SD 57201-0910 Subapplicant: DUNS Number: 076497965	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; border-bottom: 1px solid black;">Proposed Funding Package</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$25,000,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: Existing SRF Loan</td> <td style="text-align: right; border-bottom: 1px solid black;">\$19,819,800</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: State ARPA Funds</td> <td style="text-align: right; border-bottom: 1px solid black;">\$12,194,200</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: Local ARPA Funds</td> <td style="text-align: right; border-bottom: 1px solid black;">\$3,700,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">TOTAL</td> <td style="text-align: right; border-bottom: 3px double black;">\$60,714,000</td> </tr> </table>	Proposed Funding Package		Requested Funding	\$25,000,000	Local Cash	_____	Other: Existing SRF Loan	\$19,819,800	Other: State ARPA Funds	\$12,194,200	Other: Local ARPA Funds	\$3,700,000	TOTAL	\$60,714,000
Proposed Funding Package															
Requested Funding	\$25,000,000														
Local Cash	_____														
Other: Existing SRF Loan	\$19,819,800														
Other: State ARPA Funds	\$12,194,200														
Other: Local ARPA Funds	\$3,700,000														
TOTAL	\$60,714,000														

Project Title: Watertown Wastewater Collection & Treatment System Improvements

Description:

Watertown proposes to construct improvements to their wastewater collection and treatment systems. Currently, parts of the existing system are 10+ years old and have reached the end of their expected life, and the population for the area is projected to grow 10,000 by 2045. Regulations are expected to be stronger in the future, and these improvements plan for that. The City contracted with HDR to model the sanitary sewer trunklines and to conduct a facilities evaluation. The City proposes improvements to primary clarifier; sludge pumps, tanks and storage; recirculation pump; effluent pumping; replacing the final clarifier; biosolids dewatering; and plant-wide electrical and HVAC improvements. They also propose improvements to the collection system by upgrading the current lift stations and replacing and lining existing pipes. HDR Engineering provided the report and facility plan including cost estimates. The current monthly rate is \$ 32.30 per 2,244 gallons.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Ried Holien, Mayor		9/27/23
Name & Title of Authorized Signatory (Typed)	Signature	Date

FUNDING REQUEST EVALUATION FORM
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF WATERTOWN

Project Title: Wastewater Collection and Treatment Improvements – Additional Funding

Funding Requested: \$25,000,000

Other Proposed Funding: \$3,700,000 – Local ARPA Funds
\$19,819,800 – SRF Loan C461029-14
\$12,194,200 – ARPA Grant 2022G-ARP-210

Total Project Cost: \$60,714,000

Project Description: Watertown proposes to construct improvements to their wastewater collection and treatment systems. The city proposes improvements to primary clarifier; sludge pumps, tanks and storage; recirculation pump; effluent pumping; replacing the final clarifier; biosolids dewatering; and plant-wide electrical and HVAC improvements. They also propose improvements to the collection system by upgrading the current lift stations and replacing and lining existing pipes.

Implementation Schedule: Watertown anticipates bidding the project in January 2024 with a project completion date of May 2026.

Service Population: 23,019

Current Domestic Rate: \$32.30 flat rate

Interest Rate: 3.25% Term: 30 years Security: Project Surcharge

REVIEW COMPLETED BY: SUZANNE MCKINLEY

Sanitary/Storm Sewer Facilities Funding Application

Clean Water State Revolving Fund Program (CWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: City of Sioux Falls Address: 224 W 9th Street Sioux Falls, SD 57104 Subapplicant: NA DUNS Number: YRPLVUUZ1FN5	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; border-bottom: 1px solid black;">Proposed Funding Package</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$61,000,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">\$5,200,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: <u>City of Brandon</u></td> <td style="text-align: right; border-bottom: 1px solid black;">\$3,600,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">TOTAL</td> <td style="text-align: right; border-bottom: 3px double black;">\$69,800,000</td> </tr> </table>	Proposed Funding Package		Requested Funding	\$61,000,000	Local Cash	\$5,200,000	Other: <u>City of Brandon</u>	\$3,600,000	Other: _____	_____	Other: _____	_____	TOTAL	\$69,800,000
Proposed Funding Package															
Requested Funding	\$61,000,000														
Local Cash	\$5,200,000														
Other: <u>City of Brandon</u>	\$3,600,000														
Other: _____	_____														
Other: _____	_____														
TOTAL	\$69,800,000														

Project Title: Pump Station 240 Capacity Improvements

Description:

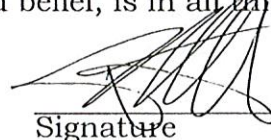
The City of Sioux Falls Pump Station (PS) 240 is at or near capacity and additional capacity is necessary to meet future growth. The City plans to increase the PS capacity in multiple phases. Phases completed in 2021-2022 included new pumps, new piping at the PS, a 10 MG earthen equalization basin, and a mile of forcemain along 57th Street. The next phase, planned for construction in 2024-2025, and financed by this loan request will consist of installing approximately 9 miles of 30 inch force main from the PS to the City's Water Reclamation Facility. These phases will increase the capacity from 3.06 MGD to 7 MGD. The last phase (3) includes the construction of an intermediate pump station which will be constructed in the future and not included in this loan. PS 240, along with the Phase 3 intermediate PS project will increase the overall system capacity to 19 MGD.

Current monthly wastewater rates are \$41.06 for domestic use and \$64.06 for business use. Approved monthly wastewater rates for the upcoming year of 2024 are \$43.55 for domestic use and \$67.95 for business use.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Paul TenHaken, Mayor
Name & Title of Authorized Signatory
(Typed)


Signature

9/27/23
Date

FUNDING REQUEST EVALUATION FORM
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF SIOUX FALLS

Project Title: Pump Station 240 Capacity Improvements

Funding Requested: \$61,000,000

Other Proposed Funding: \$5,200,000 – Local Cash
\$3,600,000 – City of Brandon

Total Project Cost: \$69,800,000

Project Description: The City of Sioux Falls Pump Station (PS) 240 is at or near capacity and additional capacity is necessary to meet future growth. The City plans to increase the PS capacity in multiple phases. Phases completed in 2021-2022 included new pumps, new piping at the PS, a 10 MG earthen equalization basin, and a mile of forcemain along 57th Street. The next phase, planned for construction in 2024-2025 and financed by this request, will consist of installing approximately 9 miles of 30-inch force main from the PS to the City's Water Reclamation Facility. These phases will increase the capacity from 3.06 MGD to 7 MGD.

Implementation Schedule: Sioux Falls anticipates bidding the project in March 2024 with a project completion date of July 2027.

Service Population: 208,884

Current Domestic Rate: \$43.55 per 5,000 gallons usage

Interest Rate: 3.00% Term: 20 years Security: System Revenue

REVIEW COMPLETED BY: SUZANNE MCKINLEY

FUNDING REQUEST EVALUATION FORM
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF HECLA

Project Title: Cleaning and Televising and Wastewater Line Replacement

Funding Requested: \$4,000,000

Other Proposed Funding: None

Total Project Cost: \$4,000,000

Project Description: The city of Hecla is proposing to clean and televise the wastewater lines. They also propose to reconstruct the existing sewer collection system by replacing manholes and approximately 10,350 feet total of VCP, ACP, and CI sewer piping with new PCV piping.

Implementation Schedule: Hecla anticipates bidding the project in April 2024 with an estimated project completion date of March 2025.

Service Population: 193

Current Domestic Rate: \$48.00 per 5,000 gallons usage

Interest Rate: 3.25% Term: 30 years Security: Project Surcharge

REVIEW COMPLETED BY: KARIN ZHAO

Sanitary/Storm Sewer Facilities Funding Application

Clean Water State Revolving Fund Program (CWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: Town of Humboldt Address: P.O. Box 72 Humboldt, SD 57035 Subapplicant: DUNS Number: 015830888	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$720,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">0</td> </tr> <tr> <td style="text-align: right;">Other: State ARPA</td> <td style="text-align: right; border-bottom: 1px solid black;">\$2,380,850</td> </tr> <tr> <td style="text-align: right;">Other: SRF (C461254-05)</td> <td style="text-align: right; border-bottom: 1px solid black;">\$420,150</td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">\$3,521,000</td> </tr> </table>	Requested Funding	\$720,000	Local Cash	0	Other: State ARPA	\$2,380,850	Other: SRF (C461254-05)	\$420,150	Other: _____	_____	TOTAL	\$3,521,000
Requested Funding	\$720,000												
Local Cash	0												
Other: State ARPA	\$2,380,850												
Other: SRF (C461254-05)	\$420,150												
Other: _____	_____												
TOTAL	\$3,521,000												

Project Title: Sanitary Sewer Improvements Additional Funding

Description:

The Town of Humboldt is proposing the continuation of its sanitary sewer improvement efforts with Phase 3. This phase will replace approximately 7,000 feet of vitrified clay sanitary sewer, 3,000 feet of service pipe and install 1,200 feet of CIPP liner. The improvements will address issues with infiltration, sags, and damaged pipe. These improvements will require street reconstruction and will occur as part of a larger improvement project concurrent with a separate Drinking Water Facilities Funding Application. The Town of Humboldt was awarded State ARPA and CWSRF in March of 2022. This application is additional funding for that project.

Current monthly sewer rate for 5,000 gallons of usage is \$58.94.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Ritchy Griep, Town Board President
Name & Title of Authorized Signatory
(Typed)


Signature

9-26-23
Date

FUNDING REQUEST EVALUATION FORM
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: TOWN OF HUMBOLDT

Project Title: Sanitary Sewer Improvements - Additional Funding

Funding Requested: \$720,000

Other Proposed Funding: \$2,380,850 – State ARPA
\$420,150 – SRF C461254-05

Total Project Cost: \$3,521,000

Project Description: The town of Humboldt is proposing Phase 3 improvements to sewer utilities in the community concurrent with a drinking water replacement project. The sanitary sewer improvement project will replace approximately 7,000 feet of vitrified clay sanitary sewer, 3,000 feet of service pipe and install 1,200 feet of CIPP liner. The project will also address issues with infiltration, sags, and damaged pipe.

Implementation Schedule: Humboldt anticipates bidding the project in early 2024 with an estimated project completion date in the fall of 2024.

Service Population: 595

Current Domestic Rate: \$58.94 per 5,000 gallons usage

Interest Rate: 3.25% Term: 30 years Security: Project Surcharge

REVIEW COMPLETED BY: KARIN ZHAO

Sanitary/Storm Sewer Facilities Funding Application

Clean Water State Revolving Fund Program (CWSRF)
Consolidated Water Facilities Construction Program (CWFCP)

Applicant: City of Geddes Address: Main Street PO Box 19 Geddes, SD 57342 Subapplicant: DUNS Number: 19-285-3948	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$1,186,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">\$50,000</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 3px double black;">\$1,236,000</td> </tr> </table>	Requested Funding	\$1,186,000	Local Cash	\$50,000	Other: _____	_____	Other: _____	_____	Other: _____	_____	TOTAL	\$1,236,000
Requested Funding	\$1,186,000												
Local Cash	\$50,000												
Other: _____	_____												
Other: _____	_____												
Other: _____	_____												
TOTAL	\$1,236,000												

Project Title: Stormwater Improvements-Inlet Collection System

Description:

The Town of Geddes completed an in-town hydrology study to provide volume and flow information for a storm sewer project. Currently Geddes has approximately 1,100 feet of old 18 and 24" cmp storm sewer that is at the end of its useful life. In recent years the amount of flooding suggests the system is undersized. The City has also performed a city-wide drainage cleanout project and installed a diversion berm on the west city limits rerouting water from a 200 acre watershed to a detention area on city property at the south edge of town.

The proposed project includes removal and replacement of the current ditch and culvert system with an underground stormwater system. The new storm system will begin upstream at the detention pond south of 6th St it will flow north along Michigan Ave until reaching 5th St. Then it will flow east along 5th St to Iowa Ave where it will again flow north until outflowing north of Jackson St. This follows the original desired pathway but will support more reliable flow for the storm waters of the town.

The City of Geddes charges its customers a flat fee of \$25.00 per month.

The Applicant Certifies That:

I declare and affirm under the penalties of perjury that this application has been examined by me and, to the best of my knowledge and belief, is in all things true and correct.

Mike Krietlow, Mayor
 Name & Title of Authorized Signatory
 (Typed)


 Signature

09-11-23
 Date

FUNDING REQUEST EVALUATION FORM
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF GEDDES

Project Title: Stormwater Improvements – Inlet Collection System

Funding Requested: \$1,186,000

Other Proposed Funding: \$50,000 – Local Cash

Total Project Cost: \$1,235,022

Project Description: Geddes proposes removing and replacing the existing ditch and culvert system with an underground stormwater management and conveyance system.

Implementation Schedule: Geddes anticipates bidding the project in July 2024 with a project completion date of October 2024.

Service Population: 144

Current Domestic Rate: \$17.00 flat rate

Interest Rate: 3.25% Term: 30 years Security: Sales Tax Revenue Bond

REVIEW COMPLETED BY: DAN GERHARDT

TITLE: Solid Waste Management Program Funding Applications

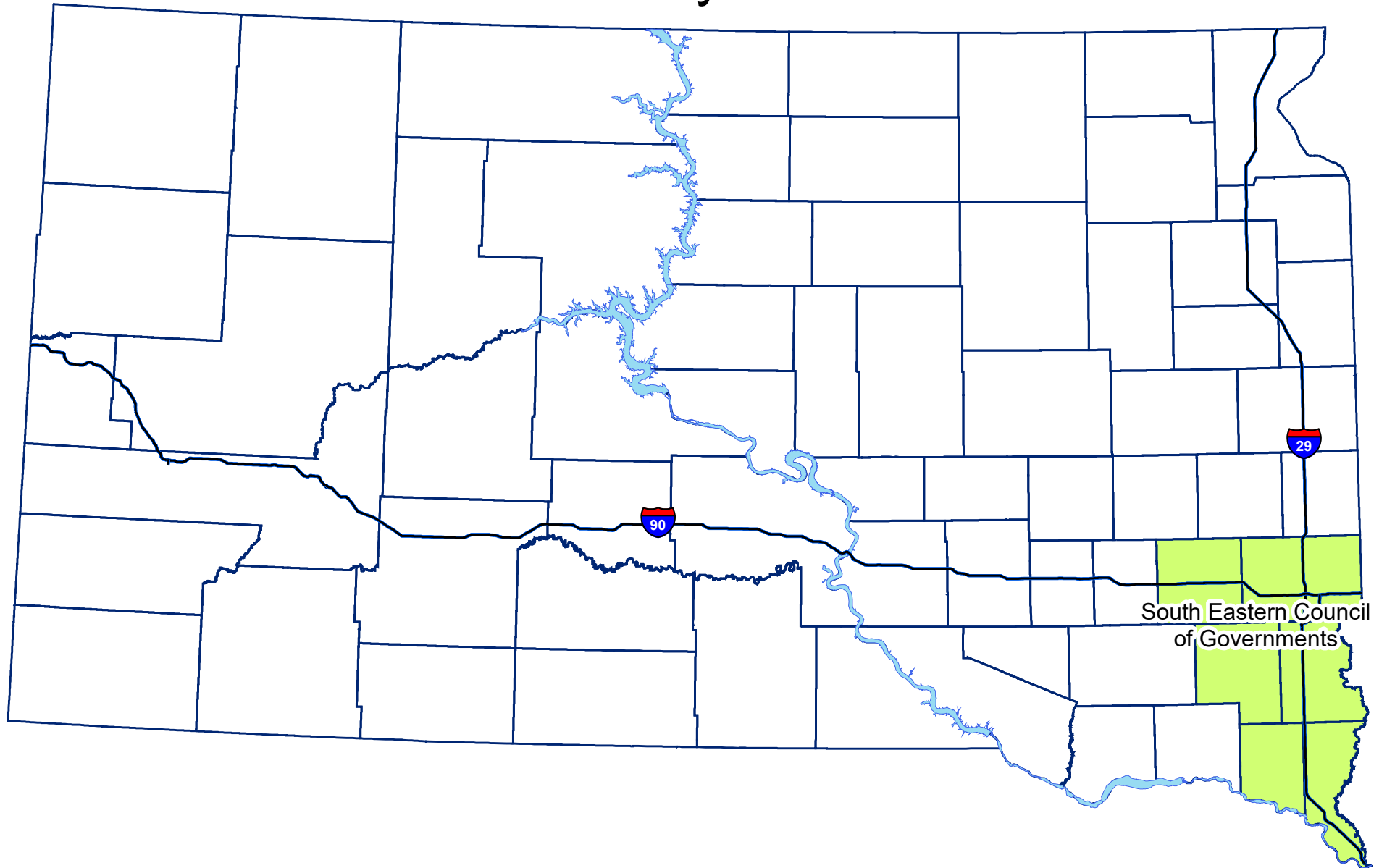
EXPLANATION: The following applications were received by DANR by the October 1, 2023, deadline for funding consideration at this meeting.

- a. South Eastern Council of Governments

COMPLETE APPLICATIONS: The application cover sheets and summary sheets have been provided as part of the board packet. The complete applications and summary sheets are available online and can be accessed by using the link on the Board Agenda.

If you would like a hard copy of the applications, please contact Andy Bruels at (605) 773-4216.

Solid Waste Management Program Funding Applications January 2024



Solid Waste Management Program Application

<p>Applicant South Eastern Council of Governments</p> <p>Address 500 N. Western Avenue, Suite 100 Sioux Falls, SD 57104</p>	<p style="text-align: center;">Proposed Funding Package</p> <p style="text-align: right;">SWMP Funds: \$100,000</p> <hr style="width: 80%; margin-left: auto; margin-right: 0;"/> <p style="text-align: right;">Local Cash: \$20,000</p> <hr style="width: 80%; margin-left: auto; margin-right: 0;"/> <p>Other: _____</p> <p>Other: _____</p> <p>Other: _____</p> <hr style="width: 80%; margin-left: auto; margin-right: 0;"/> <p style="text-align: right;">Total Project Cost: \$120,000</p> <hr style="width: 80%; margin-left: auto; margin-right: 0;"/>
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Project Title: Solid Waste Management Regional Revolving Loan Fund Recapitalization

Description:

The South Eastern Council of Governments (SECOG) is requesting funds to recapitalize an Economic Revolving Loan Fund. Upon successful award, SECOG will pass the Solid Waste Management Program funds to the South Eastern Development Foundation (SEDF), to capitalize the revolving loan fund. The fund is used to originate loans for eligible purposes as defined under the Department of Agriculture and Natural Resource's Solid Waste Management Program to for-profit businesses in Clay, Lincoln, McCook, Minnehaha, Turner, and Union Counties.

The current interest rate is 3-percent for twenty years and 2.75-percent for ten years. The applicant will be charged an origination fee and the applicant will also be responsible for the attorney closing fees and recording fees.

The Applicant certifies that:

I declare and affirm under the penalties of perjury that this application has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Lynne Keller Forbes, President & CEO

Name and Title of Authorized Signatory (Typed)



Signature

9-10-23
Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: SOUTH EASTERN COUNCIL OF GOVERNMENTS

Project Title: Solid Waste Management Regional Revolving Loan Fund Recapitalization

Funding Requested: \$100,000

Other Proposed Funding: \$20,000 – Local Cash

Total Project Cost: \$120,000

Project Description: The South Eastern Council of Governments (SECOG) is requesting funds to recapitalize the South Eastern Development Foundation revolving loan fund program. The fund is used to originate loans for eligible purposes as defined under the DANR Solid Waste Management Program to for profit businesses in Clay, Lincoln, McCook, Minnehaha, Turner, and Union Counties.

Type: Special Purpose

Service Population: 321,863

Implementation Schedule: Funds are utilized as soon as available to pass through.

Fees: NA

Interest Rate: NA Term: NA Security: NA

Engineering Review Completed By: Dan Gerhardt

TITLE: Davison Rural Water System Additional Funding Request for Drinking Water State Revolving Fund Loan C462490-01.

EXPLANATION: On April 13, 2022, Davison Rural Water System was awarded a \$810,385 Drinking Water SRF loan and a \$439,615 American Rescue Plan Act grant for the Internal Distribution Improvements and Automatic Meter Reading Capacity project.

On November 13, 2023, the Department of Agriculture and Natural Resources received a letter from the Davison Rural Water System stating that a revised engineer's opinion of probable estimated project costs had been prepared and project costs would be higher than originally expected.

Davison Rural Water System is requesting an additional \$1,250,000 to cover the remainder of the project cost. This increase will bring the project total to \$2,457,000.

RECOMMENDED ACTION: Rescind resolution #2022-73 which awarded the original Drinking Water SRF loan and award a \$1,810,385 Drinking Water SRF loan at 2.125% for 30 years. In addition, award a \$250,000 Consolidated Grant at 10.2% of the total project costs contingent on the grant funds being disbursed concurrently with the DWSRF loan.

The Drinking Water SRF loan is contingent on the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, the pledge of revenues for repayment of the loan, a security agreement and a mortgage.

CONTACT: Casey Kahler, 605.773.4907

Davison Rural Water System, Inc.

2921 West 23rd Avenue
PO Box 668
Mitchell, South Dakota 57301



November 13, 2023

Mr. Andrew Bruels
Department of Agriculture and Natural Resources
Division of Financial and Technical Services
Waste and Water Funding
523 East Capitol
Pierre, SD 57501

Dear Mr. Bruels,

Davison Rural Water System submitted a Drinking Water State Revolving Loan Fund (DWSRF) application on or about January 1, 2022. The application was submitted for financing to support water system improvements. As design progressed to pre bid status an updated cost estimate was prepared by the consulting engineer, Bartlett and West, which increased the estimated projected cost from \$1.256 to \$2.457 million. This coupled with a trend in bids exceeding engineer's estimates encouraged the System to take a proactive approach to project financing.

Therefore, the System respectfully requests DANR staff and Board of Water and Natural Resources to consider an amendment to the financing package awarded in April of 2022. After reviewing the project with the consulting engineer the System requests an additional \$1,250,000 in DWSRF funds. These additional funds should cover the revised cost estimate and any cost overages. The System and Bartlett and West are cautiously confident the requested amendment will address all project costs and ensure a bid award in the summer of 2024 with construction to commence in the fall of 2024.

The System thanks DANR and the Board for support and guidance on this project and looks forward to finalizing the project's funding package at the January Board meeting.

Sincerely,
Davison Rural Water System,

A handwritten signature in blue ink that reads "Robert Weisz". The signature is written in a cursive style.

Robert Weisz
Chairman

January 4, 2023

Item 11

TITLE: Hanson Rural Water System Additional Funding Request for Drinking Water State Revolving Fund Loan C462458-02.

EXPLANATION: On April 13, 2022, Hanson Rural Water System was awarded a \$2,356,165 Drinking Water SRF loan and a \$1,273,835 American Rescue Plan Act grant for the Water Distribution Improvements and Meter Upgrade project.

On November 20, 2023, the Department of Agriculture and Natural Resources received a letter from Hanson Rural Water System requesting that DWSRF loan C462458-02 be amended to include an additional \$3,700,000. The additional funding is to cover the revised cost estimate and any cost overages.

This increase will bring the project total to \$7,266,000.

RECOMMENDED ACTION: Rescind resolution #2022-89 which awarded the original Drinking Water SRF loan and award a \$6,065,165 Drinking Water SRF loan at 1.625% for 30 years, contingent on the borrower establishing rates at a level sufficient to provide the required debt coverage, the borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan, the borrower approving a security agreement and mortgage, and an Intercreditor Agreement being approved and executed by Rural Utilities Service, CoBank, Hanson Rural Water System and the District.

CONTACT: Megan Briggs, 605-773-4222

Hanson Rural Water System, Inc.

200 South 3rd Street
PO Box 324
Emery, South Dakota 57332



November 14, 2023

Mr. Andrew Bruels
Department of Agriculture and Natural Resources
Division of Financial and Technical Services
Waste and Water Funding
523 East Capitol
Pierre, SD 57501

Dear Mr. Bruels,

Hanson Rural Water System submitted a Drinking Water State Revolving Loan Fund (DWSRF) application on or about January 1, 2022. The application was submitted for financing to support water system improvements. As design progressed to pre bid status an updated cost estimate was prepared by the consulting engineer, Bartlett and West, which increased the estimated projected cost from \$3.64 to \$7.26 million. This coupled with a trend in bids exceeding engineer's estimates encouraged the System to take a proactive approach to project financing.

Therefore, the System respectfully requests DANR staff and Board of Water and Natural Resources to consider an amendment to the financing package awarded in April of 2022. After reviewing the project with the consulting engineer the System requests an additional \$3,700,000 in DWSRF funds. These additional funds should cover the revised cost estimate and any cost overages. The System and Bartlett and West are cautiously confident the requested amendment will address all project costs and ensure a bid award in the summer of 2024 with construction to commence as early as the fall of 2024.

The System thanks DANR and the Board for support and guidance on this project and looks forward to finalizing the project's funding package at the January Board meeting.

Sincerely,
Hanson Rural Water System


Leland Nesheim
Chairman

Phone: (605) 449-4422
Email: hansonrw@triotel.net

TITLE: Federal Fiscal Year 2023 Clean Water State Revolving Fund Annual Report

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Clean Water State Revolving Fund (SRF). The Federal Fiscal Year 2023 report follows the same format as previous years and discusses activity from October 1, 2022, to September 30, 2023.

Highlights of FFY 2023 Clean Water SRF funding include the following:

- a. Twenty-Five Clean Water SRF loans were awarded for total funding of \$107,636,659.
- b. Six loans received principal forgiveness in the aggregate total of \$1,473,200.
- c. Loan repayments totaled 45.5 million dollars, with \$36.9 million in principal, \$6.5 million in interest, and \$2.1 million in administrative surcharge.

RECOMMENDED ACTION: Approve the annual report for the Clean Water SRF program and authorize staff to distribute the report.

CONTACT: Holly Briggs, 773-6110

THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

Federal Fiscal Year 2023

October 1, 2022 - September 30, 2023



**Department of Agriculture and Natural Resources
Division of Financial and Technical Assistance**

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THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2023

**Department of Agriculture and Natural Resources
Division of Financial and Technical Assistance
523 East Capitol Avenue
Pierre, South Dakota 57501-3181
PHONE: (605) 773-4216 FAX: (605) 773-4068**

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**THE SOUTH DAKOTA CONSERVANCY DISTRICT
BOARD MEMBERS**

JERRY SOHOLT, CHAIRMAN
Sioux Falls, SD
Member since 2014

GENE JONES, JR., VICE-CHAIRMAN
Sioux Falls
Member since 2002

TODD BERNHARD, SECRETARY
Fort Pierre
Member since 2010

KARLTON ADAM
Pierre
Member since 2019
Term Expired: June 30, 2023

DR. PAUL GNIRK
New Underwood
Member since 2009

JACKIE LANNING
Brookings
Member since 2011

VANCE NEWMAN
Rapid City
Member since 2021
Term Expired: June 30, 2023

The South Dakota Conservancy District was created by the state legislature for the purpose of planning, developing, and managing the use and conservation of the water resources of the state. The district is governed by the Board of Water and Natural Resources. The members of the board are appointed by the governor of the state and serve for four-year terms. The boundaries of the district coincide with the boundaries of the state. The district is a governmental agency and body politic and corporate with authority to exercise the powers specified in South Dakota Codified Laws.

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MISSION

The mission of the South Dakota Clean Water State Revolving Fund loan program is to capitalize the fund to the fullest; maintain, restore, and enhance the chemical, physical and biological integrity of the state's waters for the benefit of the overall environment; protect public health; and promote the economic well-being of the citizens of the State of South Dakota.

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FEDERAL FISCAL YEAR

2023

ANNUAL REPORT

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INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2023 (October 1, 2022, through September 30, 2023). This report describes how South Dakota has met the goals and objectives of the Clean Water State Revolving Fund (SRF) Loan program as identified in the 2023 Intended Use Plan, the actual use of funds, and the financial position of the Clean Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Clean Water SRF program and the FFY 2023 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2023 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during FFY 2023 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Clean Water SRF program. The program history is followed by the *Clean Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the financial statements of the Clean Water SRF program prepared by the Department of Agriculture and Natural Resources. Addendum A is the *Intended Use Plan for Federal Fiscal Year 2024*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Clean Water SRF program. Addendum B is the list of each loan closed in *Federal Fiscal Year 2023 Environmental Benefits Reporting*. This information is entered and is available for individual loans in the EPA Clean Water Benefit's online database to document the environmental benefits of each loan.

EXECUTIVE SUMMARY

The South Dakota Clean Water SRF program has received the base program federal capitalization grants of \$5,681,000 (2022), and \$3,683,000 (2023) the BIL General Supplemental Grants of \$8,738,000 (2022), and \$10,233,000 (2023), and the BIL Emerging Contaminants Grant of \$459,000 (2022). Bond proceeds will be used to match the base capitalization grants (20 percent) and the BIL General Supplemental Grants (10 percent).

CLEAN WATER SRF LOANS

The Conservancy District approved 25 loans and 4 amendments, totaling \$107,636,659 A summary of loans approved in FFY 2023 is provided in Table 1.

**Federal Fiscal Year 2023
Table 1
Clean Water Loans**

Recipient	Project Description	Assistance Amount	Rate	Term (Years)
Aurora (05)	Wastewater System Improvements Phase II	\$240,000	3.25%	30
Bowdle (01)*	Wastewater Improvements	\$405,000	2.125%	30
Chancellor (05)	Sanitary and Storm Sewer Improvements Phase 3	\$1,450,000	3.25%	30
Claremont (03)	Storm Sewer and Lift Station Improvements	\$505,000	3.25%	30
Corona (01)	Sanitary & Storm Sewer System Improvements Phase I	\$540,000	3.25%	30
Custer (07)	Treatment Facility Upgrade & Forcemain Slip-lining	\$5,596,000	3.25%	30
Dell Rapids (12)	3rd Street Sanitary Sewer/Storm Sewer Improvements	\$845,000	3.25%	30
Garretson (05)	Wastewater Collection and Stormwater Improvements	\$2,593,000	3.25%	30
Gayville (02)*	Sanitary/Storm Sewer Rehabilitation	\$400,000	2.125%	30
Harrisburg (09)	Westside Trunk Sewer - Phase 2	\$11,709,000	3.25%	30
Hartford (09)	Wastewater Treatment Facility/Collection System	\$5,750,000	3.25%	30
Henry (01)	Wastewater System Improvements	\$2,000,000	3.25%	30
Kimball (01)	Main Street Water and Sewer Improvements	\$1,095,000	3.25%	30

Recipient	Project Description	Assistance Amount	Rate	Term (Years)
Lake Norden (04)	Wastewater Lagoon Improvements	\$500,000	3.25%	30
Parkston (02)*	Improvements Northeast and Stewart Ave Wastewater	\$1,119,700	2.125%	30
Philip (08)	Northeast and Stewart Ave Wastewater Improvements	\$1,040,830	3.25%	30
Philip (09)	Stewart Avenue Area Storm Sewer Improvements	\$800,342	3.25%	30
Rapid City (08)	New Cell #15, Gas Collection System, and Flare Con	\$11,300,000	3.00%	20
Saint Lawrence (03)	Wastewater System Improvements Phase II	\$1,138,000	3.25%	30
Salem (07)	Sanitary and Storm Water Improvements – Phase 2	\$1,400,000	3.25%	30
Sioux Falls (45)	Basin 15 Sewer Exp. And Big Sioux River Watershed	\$17,951,000	1.25%	20
Sturgis (07)	Trunk Line and Sanitary Sewer Improvements	\$10,339,000	2.125%	30
Tabor (02)	Wastewater Collection System Improvements Phase 2	\$250,000	3.25%	30
Vermillion (11)	Landfill Leachate Pond #2	\$1,043,200	2.00%	20
Vermillion (12)	Wastewater Treatment Facility Upgrades	\$23,100,000	3.25%	30
Wessington Springs (02)*	2nd Street Surfacing and Utility Replacement College Avenue Utility & Street Improvements	\$76,613	2.125%	30
Wessington Springs (03)	College Avenue Utility & Street Improvements	\$165,974	2.125%	30
Whitewood (03)	Wastewater Treatment Facility Upgrades	\$4,150,000	3.25%	30
Wolsey (04)	Wastewater Outfall Line Replacement	\$134,000	3.25%	30
Total		\$107,636,659		

* Amendment to prior year award

Loan disbursements from the program to the current and prior year borrowers totaled \$77,444,846. As of September 30, 2023, 278 loans were in repayment, and FFY 2023 repayments totaled \$45,560,379. Of this amount, \$36,905,126 was for principal, \$6,517,514 was for interest, and \$2,137,738 was for administrative surcharge.

Included in these repayments were 7 loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 193. This includes those that received 100% principal forgiveness.

Since the program was initiated in 1988, 624 loans have been awarded with 38 loans subsequently being rescinded or deobligated in full. The projects associated with 510 loans are fully constructed or essentially complete and in operation. The following 10 projects-initiated operations this past year:

Aurora (03)	Hudson (01)
Chancellor (03)	Lennox (09)
Custer (05)	Pierpont (01)
Delmont (01)	Watertown (13)
Hartford (07)	Watertown (15)

Application forms for Sanitary and Storm Sewer Facilities funding are provided in the Department of Agriculture and Natural Resources' State Water Planning Process document. This document contains application forms and instructions for the State Water Plan and various funding programs. All forms are also available at the following website:

<https://danr.sd.gov/Funding/EnvironmentalFunding/default.aspx>

ADDITIONAL SUBSIDY

With passage of the Water Resources Reform and Development Act in June 2014, states may provide additional subsidization when the national allotment for capitalization grants exceeds \$1 billion. The Bipartisan Infrastructure Law (BIL) of 2021, requires a minimum of 10 percent up to a maximum of 30 percent of the capitalization grant to be provided as additional subsidy. Additional subsidization can be awarded to a recipient only if it meets the affordability requirements established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy efficiency, mitigation of stormwater runoff, or sustainability benefits.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential wastewater rates of at least \$45 (based on 5,000 gallons water usage or a flat rate) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential wastewater rates of at least \$70 (based on 7,000 gallons water usage or a flat rate) to be eligible for principal forgiveness.

The 2023 appropriation act required an additional 10 percent of the capitalization grant be used for additional subsidy and was available for any eligible borrower. The additional 10 percent made available as principal forgiveness will be provided to borrowers who met the state’s affordability criteria.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2023 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2023.

**Table 2
Principal Forgiveness Awarded**

Principal Forgiveness for all Borrowers

Year	Minimum	Maximum	Awarded from FY Grant
2010	\$1,497,982	\$4,993,274	\$4,993,274
2011	\$669,233	\$2,230,777	\$2,230,777
2012	\$383,922	\$575,882	\$575,882
2013	\$307,120	\$460,680	\$359,114
2014	\$372,924	\$559,386	\$548,729
2015	\$0	\$2,045,100	\$2,045,100
2016	\$652,500	\$2,610,000	\$2,610,000
2017	\$647,400	\$2,589,600	\$2,589,600
2018	\$785,900	\$3,143,600	\$3,143,600
2019	\$777,900	\$3,111,600	\$3,111,600
2020	\$778,000	\$3,112,000	\$3,112,000
2021	\$777,900	\$3,111,600	\$3,111,600
2022	\$1,136,200	\$2,272,400	\$2,272,400
2023	\$736,600	\$1,473,200	\$1,235,000
TOTALS	\$9,523,581	\$32,289,099	\$31,938,676

Year	BIL General Supplemental Principal Forgiveness*	Awarded from FY Grant	BIL Emerging Contaminants Principal Forgiveness	Awarded from FY Grant
	Required Amount		Required Amount	
2022	\$4,281,620	\$4,086,600	\$0**	\$0
2023	\$5,014,170	\$0	\$0**	\$0
Totals	\$9,295,790	\$4,086,600	\$0	\$0

* Principal Forgiveness will only be provided to eligible entities that meet the Affordability Criteria definition in ARSD 74:05:08:12.03 and described on pages 5 and 6 of the IUP.

** All of the CWSRF Emerging Contaminant allocation was transferred to the DWSRF for eligible contaminants projects.

Table 3
FFY 2023 Clean Water SRF Loans Additional
Subsidy Awarded

Sponsor	Total Assistance Amount	Principal Forgiveness Awarded	Source of Funds
Chancellor (05)	\$1,450,000	\$1,233,000	BIL Gen. Sup.
Claremont (03)	\$505,000	\$306,000	BIL Gen. Sup.
Custer (07)	\$5,596,000	\$3,075,000	Base and BIL Gen. Sup.
Henry (01)	\$2,000,000	\$865,000	BIL Gen. Sup.
Saint Lawrence (03)	\$1,138,000	\$967,300	BIL Gen. Sup.
Whitewood (03)	\$4,150,000	\$1,235,000	Base
TOTAL	\$14,839,000	\$7,681,300	

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BOND ISSUE

The South Dakota Conservancy District issued Series 2022 Bonds with a par value of \$156,675,000 in October 2022 to provide funds for the Clean Water and Drinking Water SRF Programs. The issue consisted of a \$58.8 million taxable series (Series A) with a twelve-year maturity and a \$97.3 million tax-exempt series (Series B) with a twenty-year maturity. The Series A provided \$7.7 million of state match for the Clean Water State Revolving Fund (SRF) program and \$12.9 million of state match for the Drinking Water SRF program and \$38.2 million for DWSR program for Private Activity Borrowers.

The Series B provided \$72.9 million of leveraged funds for the Clean Water SRF program and \$11 million of leveraged funds for the Drinking Water SRF Program. Series A had an all-in true interest cost of 5.143 percent, and Series B had an all-in true interest cost of 4.1048 percent.

Along with the Conservancy District, the financing team consisted of U.S. Bank National Association, serving as trustee; Perkins Coie, serving as bond counsel; Public Financial Management, Inc., serving as the District's financial advisor; and the Attorney General's Office serving as issuer's counsel.

INTEREST RATES

Interest rates are reviewed periodically to ensure that they are below market rate and are competitive with other funding sources, such as the federal Rural Development program.

The current rates, which were approved in November of 2022 for loans awarded after November 3, 2022 are 2.75 percent for loans up to 10 years, 3.00 percent for loans up to 20 years, 3.25 percent for loans up to 30 years, and an interim financing rate of 2.50 percent for up to five years. The term of each loan is at the discretion of the borrower provided that the proposed repayment source produces the required debt service coverage and does not exceed the useful life of the facilities being financed.

In addition to the base rates, the board has established a Clean Water SRF incentive rate for nonpoint source (NPS) projects and an interim financing rate. The NPS incentive rates are 2.00 percent for loans with a term of 10 years or less, 2.25 percent for loans with a term greater than 10 years up to 20 years, and 2.50 percent with a term up to 30 years. The interim financing rate is 2.50 percent for 5 years.

ADMINISTRATIVE SURCHARGE

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2023, \$2,200,000 of administrative surcharge funds was allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessment and implementation projects, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

The Small Community Planning Grant program encourages proactive planning by small communities or systems by providing grants for the preparation of an engineering study or rate analysis for systems serving populations of 2,500 or less. For engineering studies, the program provides an 80 percent cost-share up to \$10,000. Grants awarded in FFY 2023 are shown in Table 4.

**Table 4
Small Community Planning
Grants FFY 2023**

Recipient	Type of Study	Amount
Central City	Storm Water Engineering Study	\$10,000
Claremont	Storm Water Engineering Study	\$10,000
Clear Lake	Storm Water Engineering Study	\$10,000
Clear Lake	Wastewater Engineering Study	\$10,000
Niche Sanitary District	Wastewater Engineering Study	\$10,000
TOTAL		\$50,000

The board provided additional grant assistance from Clean Water Administrative Surcharge fees. The construction of wastewater treatment, collection, or conveyance projects, watershed assessment and restoration projects, and other special studies are eligible uses for these fees. Table 5 shows the Water Quality grants awarded in FFY 2023.

**Table 5
Water Quality Grants
FFY 2023**

Recipient	Type of Study	Amount
Aurora	Wastewater System Improvements Phase II	\$510,000
Corona	Sanitary & Storm Sewer System Improvements Phase I	\$772,000
Day Conservation District	Prairie Coteau Watershed Imp & Proj - Seg 1	\$100,000
Discovery Center	SD Non-Point Source I & E Project Seg 7	\$100,000
TOTAL		\$1,482,000

The board continues to provide assistance to revolving fund borrowers with the preparation of applications and on-going loan administration activities. In June of 2021, the district entered into new joint powers agreement contracts with the state's six planning districts and will receive up to \$10,500 per loan for application and loan administration duties and

will receive \$1,600 per project for Davis-Bacon wage rate verification and certification. The 2023 Intended Use Plan allocated \$500,000 for the planning districts' joint powers agreements.

LOCAL ASSISTANCE AND OTHER STATE PROGRAMS

In FFY 2018, Midwest Assistance Program (MAP) was awarded a \$300,000 three-year contract for technical, financial, and managerial evaluations, and on January 7, 2021, the contract was extended for an additional three years to end January 31, 2024. The contract was funded by \$25,000 of Clean Water SRF administrative fees for FFY 2023. During FFY 2023 MAP assisted eleven communities with wastewater technical, financial, and managerial capacity assessments.

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GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Short-term Goals and Objectives

In the 2023 Intended Use Plan, the State of South Dakota identified one short-term goal to be implemented and three objectives to be accomplished. The state has made significant progress toward successful completion of its short-term goal and objectives.

Goal: To fully capitalize the fund.

As of September 30, 2023, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds.

Objective: Ensure the technical integrity of the Clean Water SRF projects through the review of planning, design, plans and specifications, and construction activities.

Each Clean Water SRF application is assigned to an engineer and is followed through by that engineer until project completion and initiation of operations. Plans and specifications and facilities plans are reviewed and approved by the Department of Agriculture and Natural Resources. Pre-construction, initial, interim, and final construction inspections are conducted to ensure each project's technical integrity.

Objective: Ensure compliance with all pertinent federal, state, and local water pollution control laws and regulations.

The state works with all pertinent federal, state, and local agencies to ensure compliance.

Objective: Obtain maximum capitalization of the funds for the state in the shortest time possible.

The state applied for its FFY 2023 capitalization grant during FFY 2023, and state matching funds were in place prior to receiving the grant. Loans are awarded by assessing the following criteria: (1) the availability of funds in the Clean Water SRF program; (2) the applicant's need; (3) violation of health or safety standards; and (4) the applicant's ability to repay. South Dakota has not reverted any capitalization grant funds due to the eight-quarter time limit. Funds are usually awarded within one year of receiving each capitalization grant.

Long-term Goals and Objectives

In the 2023 Intended Use Plan, the State of South Dakota identified two long-term goals and two objectives to be accomplished.

Goal: To fully capitalize the Clean Water SRF.

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2023, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds through the FFY 2023 award.

Goal: To maintain or restore and enhance the chemical, physical, and biological integrity of the state's waters for the benefit of the overall environment, the protection of public health, and the promotion of economic well-being.

The state has awarded 624 loans to 202 entities to assist with construction of wastewater, storm sewer, and nonpoint source projects.

Objective: Maintain a permanent, self-sustaining Clean Water SRF program that will serve in perpetuity as a financing source for wastewater treatment works projects and nonpoint source pollution control projects.

By ensuring that all loans are made to financially sound and responsible borrowers, the Clean Water SRF program will serve in perpetuity for South Dakota's wastewater, storm sewer, and nonpoint source projects.

Objective: Fulfill the requirements of pertinent federal, state, and local laws and regulations governing water pollution control activities while providing the state and local project sponsors with maximum flexibility and decision-making authority regarding such activities.

The state has tailored its Handbook of Procedures to be customer service oriented and user friendly for Clean Water State Revolving Fund Loan program recipients. The handbook also allows for maximum program flexibility while continuing to maintain sufficient state oversight of the program's activities.

Environmental Results

Effective January 1, 2005, states have been required to quantify and report the environmental benefits being realized through the Clean Water SRF program. The reporting requirement is being accomplished using an on-line environmental benefits assessment developed by EPA in cooperation with the states and other organizations. The list of all loans closed in FFY 2023 can be found in Addendum B. Individual Benefits Reporting Summary for each loan is available through EPA's online database.

DETAILS OF ACTIVITIES

Fund Financial Status

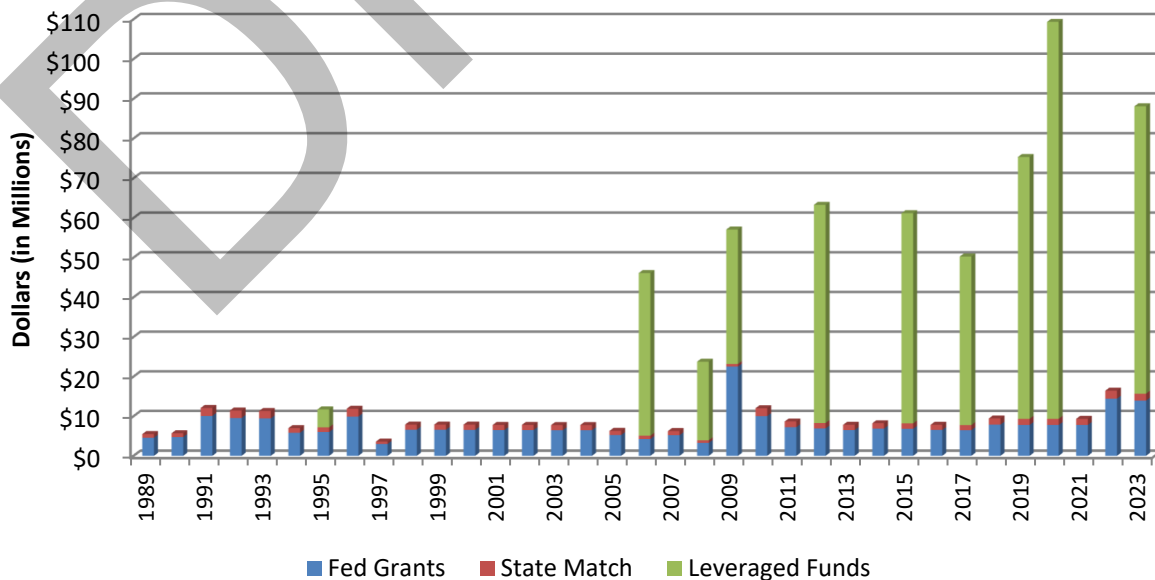
Sources of Funds: During FFY 2023, funding from the following sources was made available for award under the Clean Water SRF program in addition to prior year funds:

FFY 2022 Federal Capitalization Grant	\$5,453,760
FFY 2022 State Match	\$1,136,200
FFY 2022 BIL Supplemental Grant	\$8,213,720
FFY 2022 BIL State Match	\$873,800
FFY 2023 Federal Capitalization Grant	\$13,916,000
FFY 2023 State Match	\$1,759,900
FFY 2023 BIL Supplemental Grant	\$9,823,680
FFY 2023 BIL State Match	\$1,023,300
Principal repayments *	\$8,637,645
Interest repayments *	\$5,950,890
TOTAL	\$106,987,830

* Amount transferred to cumulative excess accounts and available to loan

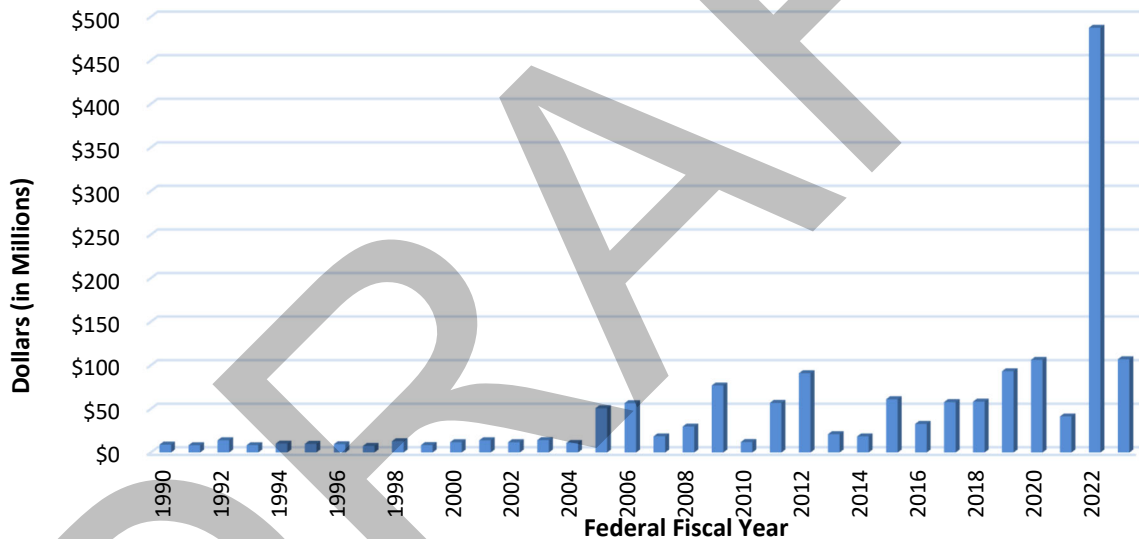
Annual amounts of capitalization grants, state match, and periodic leveraged bond funds are shown in Figure 1

FIGURE 1
Source of State Revolving Funds by Federal Fiscal Year



Binding Commitments: In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 25 loans and 4 amendments binding commitments totaling \$107,636,659. Exhibit I lists the recipients of these Clean Water SRF loans, and Exhibit II details the needs categories for those projects. Figure 2 shows the total amount of binding commitments made by year.

FIGURE 2
Binding Commitments Made by Year



Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans and investments. In state fiscal year 2023 (July 1, 2021 - June 30, 2023) these earnings totaled \$20,719,347.30. Fund expenses included administrative expenditures, interest payable on bonds, bond's issuance cost, arbitrage expense, and a refund of prior year revenue. These expenses totaled \$17,585,980.96.

Disbursements and Guarantees: There were no loan guarantees during FFY 2023.

Findings of the Annual Audit and EPA Oversight Review: The state revolving fund programs were audited by the South Dakota Department of Legislative Audit for state fiscal year 2023 (July 1, 2022, through June 30, 2023), and the audit reports were issued on October 18, 2023. The audit contained a finding related to the Clean Water SRF Program. The Board will ensure that each statement and supporting

documents will be reviewed by separate Department of Agriculture and Natural Resources individual staff before they are submitted by the department for audit.

Region VIII conducted its annual oversight review of the South Dakota Clean Water SRF program. A final report was received on August 21, 2023, and there were no material recommendations.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2023.

Exhibit I	The recipients that received Clean Water SRF loans during FFY 2023.
Exhibit II	The assistance amount provided to each project by needs category.
Exhibit III	The total Clean Water SRF dollars available by fiscal year, capitalization amounts, state match, and leveraged amounts.
Exhibit IV	The loan draws and administrative disbursements for FFY 2023.
Exhibit V	The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2023. The estimated schedule was established by the state and EPA through the annual capitalization grant application process.
Exhibit VI	The environmental review and land purchase information for the loans made in FFY 2023.
Exhibit VII	Loan transactions by borrower as of September 30, 2023.
Exhibit VIII	Projected principal and interest payments for FFY 2023.

Provisions of the Operating Agreement/Conditions of the Grant

The State of South Dakota agreed to a number of conditions in the Operating Agreement and Capitalization Grant Agreement. The following conditions have been met and need no further description:

- Agreement to accept payments
- Cash draws for Clean Water SRF program separate from all other EPA draws
- Prior incurred costs not as state match
- Revenues dedicated for repayment of loans
- Procurement actions - 40 CFR Part 31
- Administrative surcharge

State match
Cash draw schedule
Anti-lobbying
Expenditure of state matching funds
Deposit of state matching funds with federal funds
Binding commitment ratio
Timely and expeditious use of funds
No transfer of Title II funds
Conduct environmental reviews
Eligibility of storm sewers
Clean Water SRF contains an 83.33 percent federal and 16.67 percent state split

The following grant conditions are described in detail below:

- **Establishment of Minority Business Enterprise (MBE)/Women's Business Enterprise (WBE) Goals and Submittal of MBE/WBE Utilization Report.**

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved for FFY 2023 was 0.07 percent MBE and 0.53 percent for WBE.

- **The state must use at least \$756,600 and may use no more than \$1,473,200 of the funds provided by the FFY 2022 base capitalization grant for additional subsidy, and \$5,014,170 from the BIL General Supplemental capitalization grant.**

The state intends to provide the maximum amount allowable of its FFY 2023 capitalization grant for additional subsidy to eligible recipients. The state has not met its reporting requirements for additional subsidy awarded with the FFY 2022 capitalization grant.

- **The state must make a timely and concerted solicitation for projects that address green infrastructure, water or energy efficiency improvements in an amount equal to at least 10 percent of the FFY 2023 capitalization grant.**

The CWSRF program utilizes incentive rate financing to help encourage borrowers to take additional loan funds for Section 319 Nonpoint Source project funding. In South Dakota many nonpoint source projects include the purchase of easements adjacent to impaired waterbodies to reduce nutrient loading into the streams by installing best management practices. These activities are green projects as defined by EPA's eligibility criteria and have been used to meet the 2016-2023 Green Project Reserve requirements.

- **Davis-Bacon Wage Rate Requirements**

The state contracts with the six planning districts to monitor Davis-Bacon Wage rate requirements for all entities with the exception of Sioux Falls, which provides its own reporting.

- **Reporting subawards as required by the Federal Financial Accountability and Transparency Act (FFATA)**

The state has met its reporting requirements for FFATA for the FFY 2022 capitalization grant. The FFATA reporting requirements for the FFY 2023 grant have not yet been met. The state continues to seek projects to meet the reporting requirements.

2024 Intended Use Plan

The Annual Report contains the 2024 Intended Use Plan as approved by the Board of Water and Natural Resources on November 8, 2023. The 2024 Intended Use Plan is included in the Annual Report as Addendum A.

SOUTH DAKOTA

CLEAN WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY

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INITIATION OF THE PROGRAM

The State Water Pollution Control Revolving Loan Fund, also known as the Clean Water State Revolving Fund Loan program (SRF), is a low-interest loan program to finance the construction of wastewater facilities, storm sewers, and nonpoint source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency.

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District, in its capacity as the Board of Water and Natural Resources, to administer the program.

CAPITALIZATION GRANTS

Since 1988, the Conservancy District has received 35 base capitalization grants totaling \$214,874,600. This does not include the 2002 and 2003 Clean Water SRF Capitalization Grants that were transferred to the Drinking Water SRF Program. In order to receive each of the capitalization grants, the Conservancy District must have state matching funds in place equal to 20 percent of each grant. To meet this requirement, the Conservancy District used a state appropriation as well as revenue bonds and administrative expense surcharge funds to provide for the required \$42,974,920 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

BIPARTISIAN INFRASTRUCTURE LAW

The Bipartisan Infrastructure Law (BIL), also referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the State Revolving Funds. BIL funding was appropriated for federal fiscal years 2022 – 2026. BIL is divided into two categories: General Supplemental, and Emerging Contaminants. South Dakota's Clean Water SRF program has received \$15,277,440. In order to receive the general supplemental grant, the federal grant must be matched with state funds equal to 10 percent of each grant. To meet this requirement, revenue bonds have provided the required \$1,897,100 state matching funds. Exhibit III shows the total amount of BIL grants and state match by year.

STATE MATCHING FUNDS

The federal capitalization grants are matched by state funds at a ratio of 5 to 1. The 1988 appropriation of \$1,200,000 is the only state match provided through the state appropriation process. The first program bonds were issued for state match purposes in 1989. To date, \$48,284,678 in state match bonds has been issued. Table 6 recaps the state match bond issues.

LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the authority to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Clean Water SRF program were issued in 1995, 2005, 2008, 2012, 2014, 2017, 2018, 2020, and 2022.

The Series 2005 bonds initially provided \$33,500,000 of leveraged funds for the Clean Water SRF program. Subsequently, the District transferred an additional \$7,500,000 of Series 2005 leveraged bond proceeds to the Clean Water SRF program from the Drinking Water SRF program (see Table 7).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$37,455,570 in leveraged funds for the program. The 2010 Bond Anticipation Notes were issued in August 2010 to pay the redemption price of the Series 2009 Bond Anticipation Notes which were due on September 10, 2010. Concurrent with the redemption, the District converted \$3,543,094 of the proceeds to state match funds reducing the amount of Clean Water SRF leveraged funds to \$33,912,476. The cumulative amount of leveraged bonds and notes for the Clean Water SRF program is \$415.7 million. Table 6 recaps the leveraged bonds and notes.

**Table 6
Clean Water State Revolving Fund Program
Bond and Note Issues**

Series	Match	Refund	Leveraged	True Interest Cost	Bond Ratings	
					Moody's	S & P
1989	\$5,875,000			7.12%		AAA*
1992	\$4,180,000			6.83%		BBB
1994	\$631,195			5.01%	A	
1995	\$3,462,460	\$9,299,195	\$4,507,540	5.94%	A1	
1996	\$2,770,000			5.86%	A1	
2001	\$4,405,000			4.85%	Aa1	
2004		\$11,450,913		4.48%	Aaa	AAA
2005	\$1,558,349		\$41,000,000	4.36%	Aaa	AAA
2008	\$1,964,580		\$19,826,250	**	VMIG-1	A-1+
2009 ^B			\$37,455,570	0.58%	MIG-1	SP-1+
2010 ^B	\$3,543,094	\$37,455,570	(\$3,543,094)	0.35%	MIG-1	SP-1+
2010 ^A		\$26,315,168		3.39%	Aaa	AAA
2010 ^B		\$32,097,173		3.59%	Aaa	AAA
2012 ^A		\$39,624,316		2.42%	Aaa	AAA
2012 ^B	\$1,700,000	\$2,946,204	\$55,000,000	2.82%	Aaa	AAA
2014 ^A	\$4,000,000			1.69%	Aaa	AAA
2014 ^B			\$53,000,000	3.02%	Aaa	AAA
2017 ^A	\$6,500,000	\$765,666		2.18%	Aaa	AAA
2017 ^B		\$35,961,380	\$42,531,976	2.77%	Aaa	AAA
2018			\$66,007,810	3.37%	Aaa	AAA
2020			\$100,004,289	2.35%	Aaa	AAA
2022 ^A	\$7,695,000			5.143%	Aaa	AAA
2022 ^B			\$72,913,610	4.105%	Aaa	AAA
	\$48,284,678	\$195,915,585	\$488,703,951			

* Insured by Capital Guaranty Insurance Company

** Multi-modal variable rate issue

Initial Pricing March 2008: 2.35% in effect until August 1, 2008

Rate Reset on August 1, 2008: 1.90% in effect until February 1, 2009

Rate Reset on February 1, 2009: 1.00% in effect until August 1, 2009

Rate Reset on August 1, 2009: 0.70% in effect until February 1, 2010

Rate Reset on February 1, 2010: 0.34% in effect until August 1, 2010

Rate Reset on August 1, 2010: 0.40% in effect until February 1, 2011

^B Bond Anticipation Notes

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 6). These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. In 2006, \$7,500,000 of the Series 2005 Drinking Water bond proceeds were transferred to the Clean Water program to meet demand, and in 2010, \$10,000,000 of repayment funds were transferred to the Clean Water program.

In 2023, \$459,000 of Emerging Contaminants BIL Supplemental Capitalization Grant funds were transferred to the Drinking Water Emerging Contaminants BIL Supplemental State Revolving Fund Program due to the lack of eligible projects. Emerging Contaminant funds can only be transferred between each other due to BIL requirements.

Table 7
Transfers between Clean Water SRF and Drinking Water SRF Programs

From	To	Date of Transfer	Capitalization Grant	State Match	Bonds/ Repayment Transferred	Total
Clean Water SRF	Drinking Water SRF	09/2002	\$6,510,800	\$1,302,160		\$7,182,960
Clean Water SRF	Drinking Water SRF	05/2003	\$6,467,800	\$1,293,560		\$7,761,360
Drinking Water SRF	Clean Water SRF	03/2006			\$7,500,000	\$7,500,000
Drinking Water SRF	Clean Water SRF	05/2011			\$10,000,000	\$10,000,000
Clean Water Emerging Contaminants BIL	Drinking Water Emerging Contaminants BIL	08/2023	\$459,000			\$459,000

OTHER FUNDS

The Clean Water SRF program is intended to revolve in perpetuity. As borrowers repay their loans, the principal repayments are used to pay debt service on leveraged bonds. Excess repayments are then available to be loaned. The first principal repayment loan was made in 1995. The interest repaid by borrowers and investment earnings are dedicated to pay debt service on state match bonds. The excess interest (unrestricted cumulative interest) is then available to be loaned. The first unrestricted cumulative interest loan was made in 2005. When the federal capitalization grants cease, all loans will be made from these sources.

TRUSTEE

The trustee manages and invests all funds and accounts for the Drinking Water SRF program, issues amortization schedules, disburses loan funds, and receives all loan repayments. The First National Bank in Sioux Falls was the trustee since the onset of the program in 1997. On September 2, 2016, the First National Bank in Sioux Falls provided the department with written notice of its intent to terminate its consultant contract as trustee. U.S. Bank National Association began serving as trustee on April 24, 2017. Effective June 23, 2022, the U.S. Bank National Association was succeeded by U.S. Bank, Trust Company National Association.

BOND COUNSEL

Alzheimer & Gray served as bond counsel for the Series 1998A and Series 2001 Drinking Water State Revolving Fund Program Bonds. In July 2003, Alzheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie served as bond counsel for the Series 2004, 2005, 2008, 2010, 2012, 2014, 2017, 2018, and 2020 bond issues and 2009 and 2010 bond anticipation notes.

UNDERWRITER

Piper Jaffray served as underwriter for the Series 1998A Drinking Water State Revolving Fund Program Bonds. Dougherty and Company served as underwriter for the Series 2001 bonds. UBS Financial Services served as underwriter for the Series 2004 and Series 2005 State Revolving Fund Program Bonds. Wachovia Bank, National Association was selected as underwriter and remarketing agent for the Series 2008 bonds. Piper Jaffray & Company was selected through a competitive bid process as the underwriter for the Series 2009 Bond Anticipation Notes, and J.P. Morgan Securities L.L.C was chosen through a competitive bid process as the underwriter for the Series 2010 Bond Anticipation Notes.

In October 2010, a request for proposals was circulated for investment banking services. Three firms were retained to provide investment banking services through December 2013. For the 2010 Series Bonds, J.P. Morgan served as the book running senior manager and Piper Jaffray & Co. and Wells Fargo Securities, N.A. served as co-senior manager and co-manager, respectively. For the Series 2012 bonds, Wells Fargo Securities served as lead underwriter, with Piper Jaffray and Company and J.P. Morgan serving as co-managers.

In June 2014, another request for proposals was circulated for investment banking services. Two firms were selected to provide investment banking service until October 8, 2017. J.P. Morgan served as lead underwriter on the 2014 issue and Wells Fargo Securities served as co- manager. Wells Fargo Securities served as lead underwriter on the 2017 issue and J.P. Morgan served as co-manager.

In July 2018, a request for proposals was circulated for investment banking services. Three firms

were selected to provide investment banking services until September 30, 2021. Citigroup Global Markets, Inc. acted as lead underwriter for the 2018 issue with J.P Morgan Securities, LLC and Bank of America Merrill Lynch serving as co-managers. Bank of America Merrill Lynch acted as lead underwriter with J.P Morgan Securities, LLC and Citigroup Global Markets, Inc. serving as co-managers for the 2020 bond issue.

The 2022 AB Bond Series was competitive bid. The use of competitive bidding for the bond issuance is that no firms are selected to underwrite the issuance. Firms are required to purchase the full bond amount as offered in the sale.

FINANCIAL ADVISOR

In September 2003, PFM Financial Advisors, LLC (formerly Public Financial Management, Inc.) was retained to provide financial services related to the SRF programs. PFM prepares program cash flow models that assist in the rating and sale of the District's bonds, assesses the financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, and short- and long-term effects of refunding some or all of the District's outstanding debt. PFM Financial Advisors prepares a capacity model designed to evaluate the impacts to current and future lending capacity considering factors including loan terms, loan rates, leveraging the programs and various methods by which required state matching funds may be provided. PFM Financial Advisors also provides guidance regarding TIPRA compliance and maintaining the funds in perpetuity.

INVESTMENT MANAGER

The Board of Water and Natural Resources authorized distribution of a Request for Proposals for an Investment Manager for the SRF programs in January 2013. On March 11, 2013, the board selected PFM Asset Management as the investment manager, to direct the investment of certain SRF program funds. The contract with PFM Asset Management expired March 31, 2019, and the board chose to discontinue utilizing PFM Asset Management's services. A new investment manager is not expected to be retained in the near future, and investments will be directed by staff.

EPA REGION VIII

Region VIII of the Environmental Protection Agency oversees the Clean Water State Revolving Fund Loan program. EPA assists the state in securing capitalization grants and guides the Conservancy District in its administration of the program.

CLEAN WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

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Table 8
Clean Water State Revolving Fund Loan Program
Portfolio Active Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Aberdeen (03)	03/28/2013	2.250%	10	\$	1,500,000	\$	1,500,000
Aberdeen (04)	04/13/2022	2.125%	30	\$	32,426,100	\$	32,426,100
Alcester (01)	03/25/2021	2.125%	30	\$	3,710,000	\$	3,710,000
Alcester (02)	04/13/2022	2.125%	30	\$	250,350	\$	250,350
Alexandria (01)	04/13/2022	2.125%	30	\$	1,692,000	\$	1,692,000
Alpena (01)	03/30/2012	3.000%	20	\$	1,465,000	\$	905,474
Andover (01)	03/30/2012	3.250%	30	\$	194,000	\$	194,000
Andover (02)	06/25/2020	2.125%	30	\$	1,168,000	\$	1,168,000
Arlington (01)	04/13/2022	2.125%	30	\$	2,420,443	\$	618,161
Astoria (02)	03/31/2016	3.250%	30	\$	744,000	\$	600,656
Aurora (02)	07/23/2009	3.250%	30	\$	660,000	\$	421,303
Aurora (03)	06/25/2020	2.125%	30	\$	2,002,000	\$	2,002,000
Aurora (04)	04/13/2022	2.125%	30	\$	1,804,888	\$	1,804,888
Aurora (05)	03/30/2023	3.250%	30	\$	240,000	\$	240,000
Avon (01)	03/29/2019	2.500%	20	\$	138,000	\$	138,000
Baltic (01)	06/27/2002	3.500%	20	\$	465,000	\$	405,646
Baltic (02)	06/25/2009	3.000%	20	\$	433,000	\$	276,164
Baltic (03)	03/30/2012	3.250%	30	\$	764,700	\$	705,015
Baltic (04)	04/13/2022	2.125%	30	\$	1,167,839	\$	1,167,839
Belle Fourche (03)	01/05/2017	2.250%	20	\$	2,125,000	\$	2,125,000
Belle Fourche (04)	03/29/2019	2.500%	20	\$	1,836,000	\$	1,836,000
Beresford (02)	03/30/2012	3.250%	30	\$	789,790	\$	789,790
Beresford (03)	03/28/2014	3.250%	30	\$	605,000	\$	560,821
Beresford (04)	04/13/2022	2.125%	30	\$	9,258,653	\$	9,258,653
Bison (01)	06/24/2011	3.000%	20	\$	504,000	\$	504,000
Bison (03)	09/29/2022	2.125%	30	\$	1,666,000	\$	1,666,000
Blunt (01)	06/22/2017	2.500%	30	\$	710,000	\$	709,991
Bonesteel (01)	03/28/2013	3.250%	30	\$	588,000	\$	370,456
Bowdle (01)	04/13/2022	2.125%	30	\$	1,583,113	\$	1,988,133
Box Elder (02)	05/17/2022	2.125%	30	\$	1,540,000	\$	1,540,000
Box Elder (03)	09/29/2022	2.125%	30	\$	6,261,000	\$	6,261,000
Brandon (06)	03/31/2016	3.000%	20	\$	2,598,000	\$	2,598,000
Brant Lake Sanitary District (01)	06/24/2010	3.250%	30	\$	1,700,000	\$	1,700,000
Brentford (01)	03/28/2013	3.250%	30	\$	194,000	\$	171,507
Bridgewater (02)	06/23/2005	3.250%	20	\$	321,600	\$	321,600
Bridgewater (03)	06/24/2011	3.250%	30	\$	261,000	\$	256,273

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Bridgewater (04)	03/29/2019	2.750%	30	\$	1,760,000	\$	1,759,999
Bridgewater (05)	06/23/2022	2.125%	30	\$	666,119	\$	666,119
Bristol (01)	03/28/2014	3.250%	30	\$	1,000,000	\$	893,785
Britton (02)	09/26/2002	3.500%	20	\$	322,500	\$	291,854
Britton (03)	01/05/2012	3.000%	20	\$	1,042,034	\$	897,735
Britton (04)	03/28/2013	3.250%	30	\$	2,500,000	\$	1,935,489
Britton (05)	04/13/2022	2.125%	30	\$	911,862	\$	911,862
Brookings (03)	06/24/2010	3.000%	20	\$	665,000	\$	433,909
Brookings (04)	06/24/2011	3.000%	20	\$	483,538	\$	335,314
Brookings (05)	03/30/2012	3.000%	20	\$	549,476	\$	226,121
Brookings (06)	03/30/2012	3.000%	20	\$	3,222,319	\$	1,972,719
Brookings (07)	06/29/2012	3.250%	30	\$	30,600,000	\$	30,017,417
Brookings (09)	01/10/2014	3.000%	20	\$	1,570,000	\$	448,140
Brookings (10)	01/03/2020	2.250%	20	\$	850,000	\$	850,000
Burke (01)	01/05/2006	3.250%	20	\$	155,000	\$	155,000
Canistota (01)	03/27/2009	3.250%	30	\$	616,840	\$	616,840
Canistota (02)	12/16/2009	3.250%	30	\$	188,669	\$	186,183
Canistota (03)	03/28/2014	3.250%	30	\$	381,000	\$	381,000
Canistota (04)	06/23/2016	3.250%	30	\$	378,000	\$	378,000
Canistota (05)	06/24/2021	2.125%	30	\$	1,758,000	\$	1,758,000
Canova (01)	01/07/2011	3.250%	30	\$	292,500	\$	238,713
Canton (02)	01/10/2003	3.500%	20	\$	600,000	\$	600,000
Canton (03)	03/27/2009	3.000%	20	\$	2,462,000	\$	2,462,000
Canton (04)	06/29/2012	3.250%	30	\$	732,000	\$	732,000
Canton (05)	03/31/2016	3.250%	30	\$	1,648,000	\$	1,609,567
Canton (06)	09/29/2022	2.125%	30	\$	2,021,378	\$	2,021,378
Castlewood (02)	06/22/2006	3.250%	20	\$	160,000	\$	160,000
Cavour (01)	06/25/2015	3.250%	30	\$	150,000	\$	73,794
Cavour (02)	06/28/2018	2.500%	30	\$	192,000	\$	184,959
Centerville (01)	06/27/2002	3.500%	20	\$	500,000	\$	500,000
Centerville (02)	03/30/2012	3.250%	30	\$	435,471	\$	400,509
Centerville (03)	03/31/2017	2.500%	30	\$	240,000	\$	240,000
Chamberlain (05)	01/03/2019	2.000%	10	\$	300,000	\$	300,000
Chamberlain (06)	06/23/2022	2.125%	30	\$	1,190,000	\$	1,190,000
Chancellor (01)	03/28/2014	3.250%	30	\$	574,000	\$	573,999
Chancellor (02)	03/31/2016	2.250%	10	\$	180,000	\$	120,520
Chancellor (03)	03/25/2021	2.125%	30	\$	470,000	\$	470,000
Chancellor (04)	05/17/2022	2.125%	30	\$	210,000	\$	210,000
Chancellor (05)	06/29/2023	3.250%	30	\$	1,450,000	\$	1,450,000
Claremont (01)	03/29/2019	2.750%	30	\$	1,832,000	\$	1,832,000

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Claremont (02)	06/25/2020	2.125%	30	\$	625,000	\$	625,000
Claremont (03)	09/28/2023	3.250%	30	\$	505,000	\$	505,000
Clark (01)	01/10/2003	3.500%	20	\$	400,000	\$	400,000
Clark (02)	03/27/2015	3.250%	30	\$	2,485,000	\$	1,911,549
Clear Lake (02)	06/25/2004	3.250%	20	\$	910,000	\$	687,227
Colman (01)	03/30/2012	3.250%	30	\$	1,574,248	\$	1,574,248
Colman (02)	03/28/2013	3.250%	30	\$	800,000	\$	766,243
Colman (03)	06/23/2022	2.125%	30	\$	758,100	\$	758,100
Colton (02)	03/25/2011	3.000%	20	\$	189,200	\$	140,826
Colton (03)	03/31/2017	2.500%	30	\$	1,974,000	\$	1,907,852
Colton (04)	04/13/2022	2.125%	30	\$	391,350	\$	391,350
Corona (01)	03/30/2023	3.250%	30	\$	540,000	\$	540,000
Corsica (01)	04/13/2022	2.125%	30	\$	555,922	\$	555,922
Cresbard (01)	03/25/2021	2.125%	30	\$	3,124,000	\$	3,124,000
Crooks (03)	03/27/2018	2.500%	30	\$	2,400,000	\$	2,203,948
Crooks (04)	06/24/2021	2.125%	30	\$	1,173,000	\$	1,173,000
Crooks (05)	04/13/2022	2.125%	30	\$	458,727	\$	458,727
Custer (04)	06/29/2012	3.000%	20	\$	1,633,000	\$	925,919
Custer (05)	03/25/2021	2.125%	30	\$	1,539,000	\$	1,539,000
Custer (06)	04/13/2022	2.125%	30	\$	4,832,051	\$	4,832,051
Custer (07)	03/30/2023	3.250%	30	\$	5,596,000	\$	5,596,000
Dakota Dunes Community Improvement District (01)	06/23/2022	2.000%	20	\$	411,708	\$	411,708
Dakota Dunes Community Improvement District (02)	06/23/2022	2.000%	20	\$	260,014	\$	260,014
Dell Rapids (03)	09/27/2007	3.250%	20	\$	1,062,000	\$	1,062,000
Dell Rapids (04)	09/25/2008	3.250%	20	\$	950,000	\$	950,000
Dell Rapids (06)	06/29/2012	3.000%	20	\$	612,000	\$	612,000
Dell Rapids (07)	01/10/2014	3.000%	20	\$	1,200,000	\$	1,200,000
Dell Rapids (08)	03/31/2016	3.250%	30	\$	2,386,000	\$	1,975,384
Dell Rapids (09)	03/27/2018	1.500%	30	\$	2,324,000	\$	2,324,000
Dell Rapids (09NPS)	03/27/2018	1.500%	30	\$	337,000	\$	337,000
Dell Rapids (10)	04/27/2020	1.375%	30	\$	1,964,000	\$	1,964,000
Dell Rapids (10NPS)	04/27/2020	1.375%	30	\$	213,500	\$	213,500
Dell Rapids (11)	04/13/2022	1.375%	30	\$	3,534,287	\$	2,385,692
Dell Rapids (11NPS)	04/13/2022	1.375%	30	\$	346,587	\$	259,388
Dell Rapids (12)	03/30/2023	3.250%	30	\$	845,000	\$	845,000
Delmont (01)	06/25/2020	0.000%	0	\$	1,210,000	\$	1,210,000
DeSmet (01)	06/23/2022	2.125%	30	\$	1,196,650	\$	1,196,650
Dimock (01)	09/24/2015	3.250%	30	\$	478,000	\$	429,653
Doland (01)	03/31/2017	2.000%	10	\$	150,000	\$	82,699
Dupree (01)	06/28/2013	3.250%	30	\$	450,000	\$	450,000

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Dupree (02)	01/08/2015	3.250%	30	\$	192,000	\$	192,000
Dupree (03)	06/23/2022	2.125%	30	\$	1,314,452	\$	1,314,452
Eagle Butte (02)	11/06/2014	3.250%	30	\$	2,410,000	\$	1,781,743
Elk Point (06)	07/23/2009	3.000%	20	\$	931,700	\$	607,840
Elk Point (07)	06/23/2016	3.250%	30	\$	235,000	\$	132,455
Elk Point (08)	01/03/2020	2.500%	30	\$	593,000	\$	593,000
Elkton (01)	03/27/2009	3.000%	20	\$	400,000	\$	505,464
Elkton (02)	03/29/2019	2.750%	30	\$	1,206,000	\$	1,127,950
Elkton (03)	03/25/2021	2.125%	30	\$	383,000	\$	383,000
Emery (01)	06/25/2015	3.250%	30	\$	3,084,000	\$	2,502,877
Emery (02)	04/13/2022	2.125%	30	\$	374,100	\$	374,100
Ethan (01)	03/30/2012	3.250%	30	\$	500,000	\$	489,349
Eureka (01)	09/27/2012	3.250%	30	\$	1,494,000	\$	1,383,155
Faulkton (01)	09/27/2012	3.250%	30	\$	902,000	\$	790,879
Flandreau (01)	06/23/2022	2.125%	30	\$	2,776,087	\$	2,776,087
Fort Pierre (03)	01/09/2004	3.500%	20	\$	450,000	\$	443,223
Fort Pierre (05)	02/11/2009	3.000%	20	\$	900,000	\$	495,549
Fort Pierre (06)	03/30/2012	3.250%	30	\$	266,000	\$	266,000
Fort Pierre (07)	06/25/2020	2.125%	30	\$	3,701,000	\$	3,701,000
Freeman (03)	06/26/2014	3.000%	20	\$	1,536,000	\$	1,000,000
Garretson (02)	03/27/2008	3.250%	20	\$	507,445	\$	503,239
Garretson (03)	06/22/2017	2.500%	30	\$	1,160,000	\$	1,160,000
Garretson (04)	04/27/2020	2.125%	30	\$	917,000	\$	917,000
Gayville (02)	04/13/2022	2.125%	30	\$	1,364,900	\$	2,264,900
Gettysburg (01)	06/25/2009	3.000%	20	\$	624,000	\$	535,758
Gregory (01)	08/26/2009	3.000%	20	\$	357,000	\$	241,574
Gregory (02)	09/27/2013	2.250%	10	\$	259,000	\$	229,958
Gregory (03)	03/31/2017	2.250%	20	\$	260,000	\$	260,000
Gregory (04)	04/13/2022	2.125%	30	\$	3,116,400	\$	3,116,400
Harrisburg (03)	06/25/2009	3.250%	30	\$	5,911,800	\$	2,544,036
Harrisburg (04)	03/25/2011	3.000%	20	\$	1,435,340	\$	679,217
Harrisburg (05)	03/25/2011	3.000%	20	\$	1,783,760	\$	1,402,976
Harrisburg (07)	09/27/2018	2.500%	30	\$	24,487,000	\$	23,446,735
Harrisburg (08)	04/13/2022	2.125%	30	\$	8,393,896	\$	8,393,896
Harrisburg (09)	03/30/2023	3.250%	30	\$	11,709,000	\$	11,709,000
Hartford (04)	01/10/2003	3.500%	20	\$	550,035	\$	550,035
Hartford (05)	06/28/2007	3.250%	20	\$	583,000	\$	523,629
Hartford (06)	06/22/2017	2.500%	30	\$	1,482,000	\$	1,482,000
Hartford (07)	09/26/2019	2.750%	30	\$	1,334,000	\$	1,334,000
Hartford (08)	04/13/2022	2.125%	30	\$	7,181,432	\$	7,181,432

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Hecla (01)	07/06/2009	3.000%	20	\$	143,390	\$	101,909
Henry (01)	06/29/2023	3.250%	30	\$	2,000,000	\$	2,000,000
Hermosa (01)	03/25/2011	3.250%	30	\$	303,604	\$	292,156
Hermosa (02)	04/13/2022	2.125%	30	\$	698,600	\$	698,600
Herreid (01)	03/25/2011	3.250%	30	\$	694,300	\$	694,300
Hot Springs (02)	09/24/2010	3.000%	20	\$	1,453,000	\$	1,227,332
Hoven (01)	06/26/2014	3.250%	30	\$	656,000	\$	470,351
Howard (02)	06/23/2022	2.125%	30	\$	2,472,000	\$	2,472,000
Hudson (01)	04/27/2020	2.125%	30	\$	898,000	\$	688,904
Hudson (02)	05/17/2022	2.125%	30	\$	656,180	\$	656,180
Humboldt (01)	03/27/2015	3.250%	30	\$	417,200	\$	340,287
Humboldt (03)	03/27/2018	2.500%	30	\$	1,876,000	\$	1,876,000
Humboldt (04)	03/27/2018	2.000%	10	\$	290,000	\$	113,477
Humboldt (05)	04/13/2022	2.125%	30	\$	420,150	\$	420,150
Hurley (01)	03/30/2012	3.250%	30	\$	835,964	\$	835,964
Hurley (02)	04/27/2020	2.125%	30	\$	188,000	\$	188,000
Huron (05)	06/25/2020	2.125%	30	\$	14,946,000	\$	14,946,000
Interior (01)	06/24/2011	3.250%	30	\$	250,000	\$	246,721
Ipswich (02)	06/23/2022	2.125%	30	\$	814,112	\$	814,112
Irene (01)	03/28/2014	3.250%	30	\$	656,000	\$	613,952
Irene (02)	06/27/2019	2.750%	30	\$	3,392,000	\$	3,392,000
Irene (03)	04/13/2022	2.125%	30	\$	87,600	\$	87,600
Isabel (01)	06/23/2022	2.125%	30	\$	828,204	\$	828,204
Java (01)	06/24/2011	3.250%	30	\$	438,325	\$	393,252
Jefferson (01)	03/28/2003	3.500%	20	\$	320,000	\$	166,084
Kadoka (01)	04/13/2022	2.125%	30	\$	1,831,593	\$	1,831,593
Kennebec (01)	03/27/2015	3.250%	30	\$	723,000	\$	642,079
Kennebec (02)	03/27/2015	3.250%	30	\$	437,000	\$	390,362
Kennebec (03)	04/13/2022	2.125%	30	\$	666,500	\$	666,500
Keystone (01)	06/23/2016	3.000%	20	\$	431,000	\$	429,140
Kimball (01)	03/30/2023	3.250%	30	\$	1,095,000	\$	1,095,000
Lake Madison San District (03)	09/24/2015	3.250%	30	\$	428,000	\$	428,000
Lake Norden (01)	03/31/2017	2.500%	30	\$	1,285,000	\$	923,366
Lake Norden (02)	06/25/2020	2.125%	30	\$	671,000	\$	484,934
Lake Norden (03)	03/25/2021	2.125%	30	\$	1,435,000	\$	1,435,000
Lake Norden (04)	06/29/2023	3.250%	30	\$	500,000	\$	500,000
Lake Poinsett Sanitary District (02)	06/28/2007	3.500%	30	\$	1,094,700	\$	1,094,700
Lake Poinsett Sanitary District (03)	09/24/2010	3.250%	30	\$	3,075,000	\$	2,413,671
Lake Poinsett Sanitary District (04)	03/28/2014	3.250%	30	\$	1,917,000	\$	1,827,216
Lake Poinsett Sanitary District (05)	05/17/2022	2.125%	30	\$	1,809,749	\$	1,809,749

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Lake Preston (01)	04/27/2020	2.125%	30	\$	758,000	\$	758,000
Lake Preston (02)	04/13/2022	2.125%	30	\$	582,325	\$	582,325
Lead (05)	01/06/2005	3.250%	20	\$	333,700	\$	220,029
Lead (06)	06/28/2007	3.250%	20	\$	240,000	\$	240,000
Lead (07)	09/24/2010	3.000%	20	\$	200,000	\$	192,541
Lead (08)	03/28/2014	3.000%	20	\$	937,000	\$	829,854
Lead-Deadwood Sanitary District (02)	06/23/2022	2.000%	20	\$	634,900	\$	634,900
Lennox (04)	06/25/2009	3.250%	30	\$	1,230,240	\$	1,942,273
Lennox (05)	03/28/2014	3.250%	30	\$	1,290,000	\$	1,290,000
Lennox (06)	03/27/2015	3.250%	30	\$	1,873,000	\$	1,853,747
Lennox (07)	06/22/2017	2.500%	30	\$	1,496,000	\$	1,496,000
Lennox (08)	09/26/2019	2.750%	30	\$	1,000,000	\$	820,016
Lennox (09)	06/24/2021	2.125%	30	\$	2,299,000	\$	2,299,000
Lennox (10)	04/13/2022	2.125%	30	\$	3,275,550	\$	3,275,550
Lesterville (01)	04/13/2022	2.125%	30	\$	546,700	\$	546,700
Letcher (01)	06/28/2013	3.250%	30	\$	775,000	\$	742,374
Madison (02)	09/27/2007	3.250%	20	\$	5,343,256	\$	4,986,796
Madison (05)	04/13/2022	2.125%	30	\$	3,284,680	\$	3,284,680
Marion (01)	09/25/2008	3.500%	30	\$	1,710,000	\$	1,707,908
Marion (03)	04/27/2020	2.125%	30	\$	420,000	\$	420,000
Marion (04)	06/23/2022	2.125%	30	\$	134,655	\$	134,655
McLaughlin (01)	06/24/2011	3.250%	30	\$	1,145,675	\$	1,050,424
Mellette (01)	04/27/2020	2.125%	30	\$	286,000	\$	286,000
Menno (01)	09/24/2010	3.000%	20	\$	240,000	\$	191,500
Menno (02)	03/28/2013	3.250%	30	\$	1,230,000	\$	1,170,777
Miller (03)	03/31/2017	2.500%	30	\$	1,875,000	\$	1,875,000
Miller (04)	03/28/2019	2.500%	30	\$	1,900,000	\$	1,900,000
Miller (05)	04/13/2022	2.125%	30	\$	683,579	\$	683,579
Mina Lake Sanitary District (01)	06/23/2016	3.250%	30	\$	559,000	\$	431,803
Mission Hill (01)	04/13/2022	2.125%	30	\$	552,966	\$	552,966
Mitchell (02)	09/25/2003	3.500%	20	\$	1,320,000	\$	1,320,000
Mitchell (03)	02/11/2009	2.000%	20	\$	1,534,224	\$	1,534,224
Mitchell (03NPS)	02/11/2009	2.000%	20	\$	148,523	\$	148,523
Mitchell (04)	03/28/2013	3.000%	20	\$	800,000	\$	543,447
Mitchell (05)	09/27/2018	1.250%	20	\$	7,832,000	\$	7,545,478
Mitchell (05NPS)	09/27/2018	1.250%	20	\$	780,750	\$	780,750
Mitchell (06)	01/03/2019	1.250%	20	\$	3,575,000	\$	3,572,349
Mitchell (06NPS)	01/03/2019	1.250%	20	\$	356,000	\$	356,000
Mitchell (07)	04/27/2020	1.250%	20	\$	4,200,000	\$	1,000,000
Mitchell (07NPS)	04/27/2020	1.250%	20	\$	311,700	\$	74,225

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Mitchell (08)	09/24/2020	1.375%	30	\$	1,500,000	\$	1,500,000
Mitchell (08NPS)	09/24/2020	1.375%	30	\$	163,000	\$	163,000
Mitchell (09)	01/06/2022	1.375%	30	\$	10,000,000	\$	15,942,528
Mitchell (09NPS)	01/06/2022	1.375%	30	\$	1,087,000	\$	1,733,374
Mitchell (10)	04/13/2022	2.125%	30	\$	12,899,436	\$	12,899,436
Mitchell (11)	04/13/2022	2.125%	30	\$	4,760,000	\$	4,760,000
Mitchell (12)	04/13/2022	2.125%	30	\$	1,245,000	\$	1,040,000
Mobridge (05)	01/08/2015	3.000%	20	\$	1,475,000	\$	1,475,000
Montrose (02)	03/27/2009	3.250%	30	\$	804,000	\$	767,190
Montrose (04)	09/24/2020	2.125%	30	\$	1,008,000	\$	363,200
Mount Vernon (01)	01/07/2011	3.250%	30	\$	2,300,000	\$	2,300,000
Newell (01)	06/23/2022	2.125%	30	\$	347,900	\$	347,900
Nisland (01)	01/06/2005	3.250%	20	\$	204,000	\$	204,000
North Sioux City (03)	05/17/2022	2.000%	20	\$	5,351,110	\$	5,351,110
Northville (01)	03/25/2011	3.250%	30	\$	238,300	\$	111,405
Onida (01)	03/31/2017	2.500%	30	\$	2,400,000	\$	2,400,000
Onida (02)	06/27/2019	2.750%	30	\$	1,426,000	\$	1,426,000
Parker (01)	09/23/2004	3.250%	20	\$	824,000	\$	430,000
Parker (02)	06/22/2006	3.250%	20	\$	620,000	\$	480,501
Parker (03)	03/27/2009	3.250%	30	\$	700,900	\$	694,329
Parker (04)	03/28/2013	3.250%	20	\$	295,000	\$	203,257
Parker (05)	06/22/2017	2.500%	30	\$	731,000	\$	615,619
Parker (06)	04/13/2022	2.125%	30	\$	2,081,250	\$	2,081,250
Parkston (01)	06/26/2008	3.250%	20	\$	650,000	\$	635,690
Parkston (02)	04/13/2022	2.125%	30	\$	1,926,260	\$	3,045,960
Peever (01)	06/23/2022	2.125%	30	\$	1,663,173	\$	1,663,173
Philip (04)	03/30/2012	3.250%	30	\$	1,073,300	\$	865,546
Philip (05)	03/30/2012	3.250%	30	\$	750,000	\$	604,122
Philip (06)	03/27/2018	2.500%	30	\$	536,000	\$	414,302
Philip (07)	03/27/2018	2.500%	30	\$	605,000	\$	485,821
Philip (08)	06/29/2023	3.250%	30	\$	1,395,875	\$	1,040,830
Philip (09)	06/29/2023	3.250%	30	\$	800,342	\$	800,342
Pickerel Lake Sanitary District (03)	04/13/2022	2.125%	30	\$	805,000	\$	2,105,000
Pickstown (01)	04/13/2022	2.125%	30	\$	926,800	\$	552,800
Pierpont (01)	09/26/2019	2.250%	10	\$	132,000	\$	132,000
Pierre (04)	03/28/2003	3.500%	20	\$	1,378,404	\$	1,199,832
Pierre (05)	09/25/2008	3.250%	20	\$	976,953	\$	612,159
Pierre (06)	09/26/2014	2.250%	10	\$	817,600	\$	817,600
Pierre (07)	03/31/2016	3.000%	20	\$	3,821,000	\$	2,708,381
Pierre (08)	06/23/2016	2.250%	10	\$	1,450,000	\$	912,203

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Pierre (09)	06/25/2020	2.000%	20	\$	15,310,000	\$	15,310,000
Plankinton (01)	06/24/2011	3.250%	30	\$	1,005,744	\$	1,005,744
Plankinton (02)	03/31/2017	2.000%	10	\$	240,000	\$	240,000
Plankinton (03)	04/13/2022	2.125%	30	\$	2,510,384	\$	2,510,384
Platte (02)	06/22/2017	2.500%	30	\$	2,300,000	\$	1,735,634
Platte (03)	04/13/2022	2.125%	30	\$	482,100	\$	482,100
Powder House Pass Community Improvement District (01)	03/30/2012	3.250%	30	\$	2,575,218	\$	2,575,218
Powder House Pass Community Improvement District (02)	09/29/2017	2.500%	30	\$	2,060,000	\$	1,703,499
Powder House Pass Community Improvement District (03)	04/13/2022	2.125%	30	\$	7,163,500	\$	7,163,500
Presho (01)	06/28/2018	2.500%	30	\$	4,048,000	\$	4,048,000
Rapid City (06)	09/23/2009	3.000%	20	\$	5,000,000	\$	5,000,000
Rapid City (07)	04/13/2022	2.000%	20	\$	101,500,000	\$	101,500,000
Rapid City (08)	03/30/2023	3.000%	20	\$	11,300,000	\$	11,300,000
Redfield (02)	03/30/2012	3.250%	30	\$	884,000	\$	803,423
Renner Sanitary District (01)	06/25/2020	2.125%	30	\$	1,147,000	\$	1,147,000
Roscoe (02)	03/29/2019	2.750%	30	\$	1,600,000	\$	1,600,000
Roscoe (03)	03/25/2021	2.125%	30	\$	220,000	\$	220,000
Saint Lawrence (01)	09/26/2014	3.250%	30	\$	193,000	\$	148,224
Saint Lawrence (02)	03/25/2021	2.125%	30	\$	396,000	\$	396,000
Saint Lawrence (03)	06/29/2023	3.250%	30	\$	1,138,000	\$	1,138,000
Salem (01)	03/28/2003	3.500%	20	\$	307,307	\$	518,035
Salem (03)	03/31/2017	2.500%	30	\$	2,556,000	\$	2,412,689
Salem (05)	06/24/2021	2.125%	30	\$	847,000	\$	847,000
Salem (06)	04/13/2022	2.125%	30	\$	1,892,800	\$	1,892,800
Salem (07)	03/30/2023	3.250%	30	\$	1,400,000	\$	1,400,000
Scotland (02)	06/24/2011	3.250%	30	\$	945,930	\$	804,740
Seneca (01)	04/13/2022	2.125%	30	\$	183,650	\$	183,650
Sinai (01)	03/28/2014	3.250%	30	\$	500,000	\$	366,668
Sioux Falls (21A)	03/31/2005	2.250%	20	\$	12,500,000	\$	12,500,000
Sioux Falls (21B)	10/19/2005	2.250%	20	\$	21,608,000	\$	19,188,341
Sioux Falls (21NPS)	03/31/2005	2.250%	20	\$	3,269,418	\$	3,125,636
Sioux Falls (32)	01/07/2011	1.250%	10	\$	23,400,000	\$	21,848,437
Sioux Falls (34)	09/27/2012	2.250%	10	\$	12,464,000	\$	12,040,836
Sioux Falls (35)	03/27/2015	1.250%	10	\$	11,400,000	\$	11,400,000
Sioux Falls (35NPS)	03/27/2015	1.250%	10	\$	579,457	\$	579,457
Sioux Falls (36)	03/27/2015	1.250%	10	\$	24,800,000	\$	15,750,044
Sioux Falls (36NPS)	03/27/2015	1.250%	10	\$	1,260,000	\$	800,500
Sioux Falls (37)	06/23/2016	1.250%	10	\$	8,838,000	\$	6,901,585
Sioux Falls (37NPS)	06/23/2016	1.250%	10	\$	449,000	\$	449,000
Sioux Falls (38)	03/31/2017	1.000%	10	\$	11,000,000	\$	8,956,847

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Sioux Falls (38NPS)	03/31/2017	1.000%	10	\$	559,125	\$	559,125
Sioux Falls (39)	01/04/2018	1.000%	10	\$	8,400,000	\$	8,400,000
Sioux Falls (39NPS)	01/04/2018	1.000%	10	\$	429,000	\$	429,000
Sioux Falls (40)	03/29/2019	1.500%	20	\$	24,400,000	\$	24,400,000
Sioux Falls (40NPS)	03/29/2019	1.500%	20	\$	2,408,800	\$	2,408,800
Sioux Falls (41)	09/26/2019	2.500%	20	\$	41,625,000	\$	41,625,000
Sioux Falls (42)	01/03/2020	1.000%	10	\$	9,000,000	\$	9,000,000
Sioux Falls (42NPS)	01/03/2020	1.000%	10	\$	457,400	\$	457,400
Sioux Falls (43)	09/24/2020	2.000%	20	\$	18,500,000	\$	18,500,000
Sioux Falls (44)	11/04/2021	2.000%	20	\$	123,000,000	\$	123,000,000
Sioux Falls (45)	01/05/2023	1.250%	20	\$	16,711,000	\$	16,711,000
Sioux Falls (45NPS)	01/05/2023	1.250%	20	\$	1,240,000	\$	1,240,000
Southern Missouri Recycling/Waste Management District (02)	06/29/2012	2.250%	10	\$	242,000	\$	223,813
Spearfish (03)	06/23/2022	2.125%	30	\$	5,964,700	\$	5,964,700
Spencer (01)	06/24/2010	3.250%	30	\$	230,156	\$	230,156
Spring/Cow Creek Sanitary District (01)	04/13/2022	2.125%	30	\$	863,002	\$	863,002
Springfield (01)	06/27/2019	2.750%	30	\$	1,950,000	\$	1,950,000
Sturgis (06)	03/31/2017	2.500%	30	\$	16,247,000	\$	16,247,000
Sturgis (07)	01/05/2023	2.125%	30	\$	10,339,000	\$	10,339,000
Summerset (01)	03/30/2012	3.000%	20	\$	300,000	\$	257,947
Summerset (02)	03/31/2017	2.500%	30	\$	1,769,000	\$	1,741,865
Summerset (03)	04/13/2022	2.000%	14	\$	5,923,042	\$	5,923,042
Tabor (01)	03/25/2021	2.125%	30	\$	2,248,000	\$	2,248,000
Tabor (02)	03/30/2023	3.250%	30	\$	250,000	\$	250,000
Tea (05)	06/26/2003	3.500%	20	\$	495,490	\$	495,490
Tea (06)	06/28/2007	3.250%	20	\$	858,000	\$	787,174
Tea (07)	06/25/2009	3.000%	20	\$	875,000	\$	845,000
Tea (08)	04/27/2020	2.125%	30	\$	4,431,000	\$	4,431,000
Tea (09)	03/25/2021	2.125%	30	\$	8,394,000	\$	8,213,034
Tea (10)	03/25/2021	2.125%	30	\$	1,402,000	\$	1,402,000
Timber Lake (01)	06/23/2022	2.125%	30	\$	2,229,066	\$	2,229,066
Tulare (01)	06/23/2022	2.125%	30	\$	1,449,000	\$	1,449,000
Turton (01)	03/28/2014	3.250%	30	\$	262,000	\$	212,375
Tyndall (01)	03/31/2006	3.250%	20	\$	795,000	\$	795,000
Tyndall (02)	01/04/2018	2.250%	20	\$	374,000	\$	286,725
Tyndall (03)	04/13/2022	2.125%	30	\$	690,240	\$	690,240
Valley Springs (02)	09/23/2004	3.250%	20	\$	350,000	\$	350,000
Valley Springs (03)	04/27/2020	2.125%	30	\$	1,779,000	\$	1,764,819
Vermillion (05)	06/26/2008	3.250%	20	\$	4,851,000	\$	4,213,191
Vermillion (06)	06/25/2009	3.000%	20	\$	499,000	\$	499,000

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Vermillion (07)	03/30/2012	3.000%	20	\$	1,639,000	\$	1,639,000
Vermillion (08)	06/23/2016	3.000%	20	\$	812,000	\$	751,900
Vermillion (09)	03/25/2021	1.875%	10	\$	1,966,000	\$	1,292,810
Vermillion (10)	03/25/2021	2.000%	20	\$	500,000	\$	500,000
Vermillion (11)	01/05/2023	2.000%	20	\$	1,043,200	\$	1,043,200
Vermillion (12)	03/30/2023	3.250%	30	\$	23,100,000	\$	23,100,000
Viborg (01)	06/24/2011	3.250%	30	\$	883,000	\$	616,764
Viborg (02)	06/23/2016	3.250%	30	\$	105,000	\$	103,103
Viborg (03)	01/03/2020	2.500%	30	\$	1,771,000	\$	793,556
Volga (01)	06/22/2017	2.250%	20	\$	2,819,000	\$	2,380,509
Volga (02)	04/27/2020	2.000%	20	\$	2,405,000	\$	1,388,278
Wagner (01)	06/28/2007	3.250%	20	\$	150,000	\$	138,329
Wakonda (01)	06/28/2013	3.000%	20	\$	529,000	\$	507,555
Wall Lake San District (01)	12/13/2001	3.500%	20	\$	200,000	\$	175,126
Wall Lake San District (02)	03/30/2012	3.250%	30	\$	135,000	\$	135,000
Warner (02)	06/24/2011	3.250%	30	\$	1,826,760	\$	1,662,217
Watertown (05)	03/28/2003	3.500%	20	\$	2,055,000	\$	2,055,000
Watertown (06)	03/31/2006	2.250%	20	\$	1,189,145	\$	1,151,694
Watertown (06NPS)	03/31/2006	2.250%	20	\$	113,985	\$	113,985
Watertown (07)	01/05/2007	2.250%	20	\$	847,170	\$	808,736
Watertown (07NPS)	01/05/2007	2.250%	20	\$	81,205	\$	81,205
Watertown (08)	01/05/2007	2.250%	20	\$	612,877	\$	525,041
Watertown (08NPS)	01/05/2007	2.250%	20	\$	58,747	\$	58,747
Watertown (10)	07/23/2009	3.000%	20	\$	3,330,000	\$	2,983,757
Watertown (11)	06/24/2010	3.000%	20	\$	815,000	\$	498,166
Watertown (12)	01/03/2020	2.250%	20	\$	5,000,000	\$	5,000,000
Watertown (13)	03/25/2021	2.000%	20	\$	2,500,000	\$	2,500,000
Watertown (14)	04/13/2022	2.125%	30	\$	19,819,800	\$	19,819,800
Watertown (15)	06/23/2022	2.000%	20	\$	1,428,000	\$	1,428,000
Waubay (02)	09/27/2012	3.250%	30	\$	149,200	\$	134,056
Waubay (03)	03/27/2015	3.250%	30	\$	1,470,000	\$	1,362,506
Waubay (04)	03/25/2021	2.125%	30	\$	1,365,000	\$	1,365,000
Webster (04)	04/27/2020	2.125%	30	\$	1,184,000	\$	1,184,000
Webster (05)	04/13/2022	2.125%	30	\$	3,338,000	\$	3,338,000
Webster (06)	04/13/2022	2.125%	30	\$	353,000	\$	353,000
Wessington Springs (01)	03/27/2015	3.000%	20	\$	393,000	\$	241,979
Wessington Springs (02)	04/13/2022	2.125%	30	\$	176,387	\$	253,000
Wessington Springs (03)	03/30/2023	2.125%	30	\$	165,974	\$	165,974
Weston Heights Sanitary District (01)	03/31/2006	3.250%	20	\$	638,300	\$	600,412
White (01)	05/17/2022	2.125%	30	\$	1,832,810	\$	1,832,810

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
White Lake (01)	03/28/2013	3.250%	30	\$	371,000	\$	307,374
Whitewood (03)	09/28/2023	3.250%	30	\$	4,150,000.00	\$	4,150,000.00
Wilmot (01)	04/13/2022	2.125%	30	\$	2,040,000	\$	2,040,000
Winner (01)	06/22/2006	3.250%	20	\$	925,000	\$	925,000
Winner (02)	03/30/2012	3.000%	20	\$	400,000	\$	373,528
Wolsey (01)	09/27/2007	3.250%	20	\$	162,300	\$	162,300
Wolsey (03)	03/25/2010	3.000%	20	\$	901,560	\$	556,790
Wolsey (04)	03/30/2023	3.250%	30	\$	134,000	\$	134,000
Worthing (02)	09/27/2007	3.500%	30	\$	580,000	\$	561,185
Worthing (03)	03/30/2012	3.000%	20	\$	459,832	\$	419,585
Worthing (05)	04/13/2022	2.125%	30	\$	1,055,000	\$	1,055,000
Yale (01)	06/24/2011	3.250%	30	\$	885,110	\$	863,135
Yankton (03)	10/12/2001	3.500%	20	\$	6,130,000	\$	6,020,406
Yankton (04)	03/30/2012	3.000%	20	\$	3,330,000	\$	3,330,000
Yankton (05)	03/25/2021	2.000%	20	\$	4,500,000	\$	4,500,000
Yankton (06)	04/13/2022	2.000%	20	\$	23,318,450	\$	23,318,450
Yankton (07)	04/13/2022	2.000%	20	\$	7,200,000	\$	7,200,000
Total				\$	1,246,648,411	\$	1,198,545,324

Fully Repaid Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Aberdeen (01)	01/06/2005	2.250%	20	\$	12,062,600	\$	12,062,600
Aberdeen (01NPS)	01/06/2005	2.250%	20	\$	1,156,259	\$	1,156,259
Aberdeen (02)	06/28/2007	3.250%	20	\$	6,000,000	\$	5,201,739
Aurora (01)	07/27/2000	5.000%	20	\$	410,000	\$	309,759
Belle Fourche (01)	08/22/1990	3.000%	20	\$	253,000	\$	253,000
Belle Fourche (02)	06/22/1995	4.500%	10	\$	300,000	\$	264,422
Belle Fourche Irrigation District (01)	06/24/2011	0.000%	0	\$	200,000	\$	200,000
Beresford (01)	06/22/2000	4.500%	10	\$	1,150,000	\$	1,115,852
Black Hawk Sanitary District (01)	06/26/2003	3.500%	20	\$	589,600	\$	477,823
Box Elder (01)	04/11/1990	3.000%	20	\$	648,600	\$	648,600
Brandon (01)	03/14/1991	3.000%	10	\$	105,000	\$	105,000
Brandon (02)	03/31/1993	3.000%	10	\$	600,000	\$	526,018
Brandon (04)	06/25/2009	2.250%	10	\$	383,250	\$	383,250
Bridgewater (01)	09/25/1997	5.250%	20	\$	120,000	\$	90,328
Britton (01)	05/13/1999	4.500%	10	\$	509,935	\$	509,935

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Brookings (01)	03/14/1991	4.000%	15	\$	188,065	\$	188,065
Brookings (02)	03/27/2009	3.000%	20	\$	1,190,000	\$	744,545
Canton (01)	05/19/1992	4.000%	15	\$	621,000	\$	515,715
Castlewood (01)	01/31/2002	3.500%	20	\$	250,000	\$	215,859
Chamberlain (01)	07/08/1992	3.000%	10	\$	350,500	\$	350,500
Chamberlain (02)	01/26/1993	3.000%	10	\$	265,000	\$	265,000
Chamberlain (03)	06/27/1996	5.250%	20	\$	2,700,000	\$	2,700,000
Chamberlain (04)	03/26/1998	5.250%	20	\$	450,000	\$	450,000
Clear Lake (01)	06/13/1991	4.000%	15	\$	370,000	\$	79,537
Colton (01)	09/22/2005	3.250%	20	\$	204,500	\$	178,332
Crooks (01)	03/27/2008	3.250%	20	\$	697,000	\$	421,975
Custer (01)	04/11/1990	3.000%	20	\$	430,000	\$	430,000
Custer (02)	07/11/1990	3.000%	20	\$	182,000	\$	182,000
Custer (03)	08/23/1993	3.000%	10	\$	276,000	\$	276,000
Custer-Fall River Waste Management District (01NPS)	06/22/1995	5.000%	20	\$	250,000	\$	106,939
Deadwood (01)	04/25/1994	4.000%	15	\$	582,000	\$	447,838
Dell Rapids (01)	12/09/1993	3.000%	10	\$	300,000	\$	300,000
Dell Rapids (02)	01/05/2006	3.250%	20	\$	731,737	\$	561,737
Dell Rapids (05)	09/24/2010	3.000%	20	\$	1,185,995	\$	742,564
Elk Point (01)	05/27/1993	4.000%	15	\$	458,000	\$	458,000
Elk Point (02)	01/31/2002	3.500%	20	\$	450,000	\$	450,000
Elk Point (03)	06/26/2003	3.500%	20	\$	345,000	\$	345,000
Elk Point (04)	06/22/2006	3.250%	20	\$	100,000	\$	100,000
Elk Point (05)	06/26/2008	3.250%	20	\$	150,000	\$	150,000
Ellsworth Development Authority (01A)	08/14/2012	3.000%	20	\$	8,000,000	\$	8,000,000
Ellsworth Development Authority (01B)	08/14/2012	3.000%	20	\$	8,000,000	\$	8,000,000
Ellsworth Development Authority (02A)	03/28/2013	3.000%	20	\$	1,703,000	\$	1,703,000
Ellsworth Development Authority (02B)	03/28/2013	3.000%	20	\$	5,109,000	\$	5,109,000
Fort Pierre (01)	05/11/1994	3.000%	10	\$	330,294	\$	330,294
Fort Pierre (02)	01/31/2002	3.500%	15	\$	462,500	\$	462,500
Freeman (01)	01/06/2005	2.500%	10	\$	300,000	\$	300,000
Freeman (02)	06/26/2008	3.000%	20	\$	800,000	\$	800,000
Garretson (01)	05/11/1994	4.000%	15	\$	510,000	\$	300,000
Gayville (01)	06/25/2004	3.250%	20	\$	275,000	\$	262,972
Groton (01)	01/13/1994	3.000%	10	\$	192,000	\$	189,524
Groton (02)	05/11/1994	3.000%	10	\$	106,000	\$	74,630
Groton (03)	07/23/1997	5.250%	20	\$	635,000	\$	470,809
Groton (04)	03/28/2003	3.500%	20	\$	163,775	\$	126,648
Groton (05)	03/28/2003	3.500%	20	\$	440,000	\$	440,000
Groton (06)	01/03/2008	3.250%	20	\$	150,000	\$	56,368
Groton (07)	06/25/2009	3.000%	20	\$	907,700	\$	310,913
Groton (08)	06/24/2010	2.250%	10	\$	322,000	\$	206,979
Groton (09)	06/24/2011	2.250%	10	\$	485,000	\$	249,240

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Harrisburg (01)	06/23/1999	5.000%	20	\$	520,000	\$	507,277
Harrisburg (02)	06/25/2009	0.000%	0	\$	3,941,200	\$	3,941,200
Harrold (01)	06/26/2008	3.250%	20	\$	170,000	\$	162,372
Hartford (01)	04/13/2000	5.000%	20	\$	504,000	\$	504,000
Hartford (02)	04/13/2000	5.000%	20	\$	690,804	\$	690,804
Hartford (03)	04/12/2002	3.500%	20	\$	300,000	\$	300,000
Highmore (01)	04/12/2002	3.500%	20	\$	262,300	\$	262,300
Highmore (02)	03/28/2014	3.250%	30	\$	679,000	\$	538,871
Hot Springs (01)	03/12/1992	3.000%	10	\$	196,930	\$	196,930
Hot Springs (01NPS)	01/13/1994	5.000%	20	\$	930,000	\$	930,000
Huron (01)	11/09/1989	3.000%	20	\$	1,656,000	\$	1,656,000
Huron (02)	06/13/1991	3.000%	10	\$	750,000	\$	701,997
Huron (03)	09/19/1995	5.250%	20	\$	2,700,000	\$	1,856,828
Lake Cochrane San District (01)	04/11/1990	3.000%	20	\$	80,000	\$	80,000
Lake Cochrane San District (02)	01/08/2004	3.500%	20	\$	160,000	\$	156,111
Lake Madison San District (01)	03/14/1991	4.000%	15	\$	330,000	\$	330,000
Lake Madison San District (02)	09/25/2003	3.500%	20	\$	875,000	\$	613,419
Lead (01)	07/11/1990	3.000%	20	\$	186,409	\$	186,409
Lead (02)	07/11/1991	3.000%	10	\$	500,770	\$	500,770
Lead (03)	05/19/1992	3.000%	10	\$	405,000	\$	375,298
Lead (04)	07/27/2000	4.500%	10	\$	239,200	\$	239,200
Lead (09)	06/23/2016	2.250%	10	\$	427,000	\$	342,380
Lead-Deadwood Sanitary District (01)	06/07/1990	3.000%	5	\$	110,000	\$	106,855
Lemmon (01)	04/11/1990	3.000%	20	\$	427,100	\$	427,100
Lennox (01)	06/27/1996	5.250%	20	\$	350,000	\$	350,000
Lennox (02)	07/23/1997	5.250%	20	\$	600,000	\$	583,735
Lennox (03)	06/25/2009	0.000%	0	\$	1,565,760	\$	1,565,760
Madison (01)	03/14/1991	3.000%	10	\$	150,000	\$	119,416
Marion (02)	06/28/2018	2.000%	10	\$	522,000	\$	451,642
Martin (01)	03/27/2008	3.250%	30	\$	237,250	\$	142,732
McCook Lake San District (01)	08/29/1991	5.000%	20	\$	641,935	\$	641,935
Milbank (01)	06/25/2009	3.000%	20	\$	3,515,000	\$	3,376,639
Milbank (02)	06/25/2009	3.250%	30	\$	1,000,000	\$	261,306
Mitchell (01)	04/15/1997	4.500%	10	\$	2,000,000	\$	1,543,405
Mobridge (01)	07/11/1990	3.000%	20	\$	1,500,000	\$	1,500,000
Mobridge (02)	12/11/1991	4.000%	15	\$	158,000	\$	158,000
Mobridge (03)	04/13/2000	4.500%	10	\$	1,355,000	\$	1,350,000
Mobridge (04)	06/29/2012	3.000%	20	\$	764,000	\$	703,425
Montrose (01)	09/22/2005	2.500%	10	\$	142,621	\$	34,988
North Sioux City (01)	07/08/1992	3.000%	10	\$	239,650	\$	239,650
North Sioux City (02)	06/22/1995	5.000%	15	\$	646,000	\$	646,000
Northdale San District (01)	04/25/1994	5.000%	20	\$	315,000	\$	256,380
Philip (01)	06/22/1995	5.000%	15	\$	472,000	\$	453,885

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Philip (02)	06/26/1997	5.250%	20	\$	325,000	\$	321,127
Philip (03)	09/22/2005	3.250%	15	\$	347,040	\$	316,423
Pickerel Lake Sanitary District (01)	05/09/1996	5.250%	15	\$	850,000	\$	850,000
Pickerel Lake Sanitary District (02)	09/25/1997	5.250%	20	\$	670,000	\$	670,000
Pierre (01)	11/08/1990	4.000%	15	\$	600,000	\$	433,976
Pierre (02)	03/26/1998	5.250%	20	\$	4,417,000	\$	4,417,000
Pierre (03)	03/25/1999	5.000%	20	\$	5,391,260	\$	5,391,260
Platte (01)	03/25/1999	5.000%	20	\$	1,000,000	\$	975,865
Pollock (01)	09/23/1993	3.000%	10	\$	170,000	\$	151,619
Rapid City (01)	12/12/1990	4.000%	15	\$	2,637,000	\$	2,479,905
Rapid City (02)	07/08/1992	4.000%	15	\$	1,138,200	\$	986,685
Rapid City (03)	06/23/1993	4.000%	15	\$	777,500	\$	674,577
Rapid City (04)	08/10/1994	4.000%	15	\$	1,214,861	\$	1,214,861
Rapid City (05)	01/11/2001	4.500%	20	\$	14,000,000	\$	14,000,000
Rapid Valley Sanitary District (01)	01/11/1990	3.000%	20	\$	614,000	\$	614,000
Rapid Valley Sanitary District (02)	11/10/1994	4.000%	15	\$	460,000	\$	364,583
Rapid Valley Sanitary District (03)	07/29/1996	5.250%	20	\$	630,000	\$	630,000
Raymond (01)	06/23/2016	0.000%	0	\$	745,000	\$	745,000
Raymond (02)	09/27/2018	0.000%	0	\$	951,225	\$	820,038
Richmond Lake Sanitary District (01)	06/27/1996	5.250%	20	\$	414,000	\$	414,000
Richmond Lake Sanitary District (02)	06/25/1998	5.253%	20	\$	226,500	\$	191,500
Richmond Lake Sanitary District (04)	03/25/2011	3.250%	30	\$	339,800	\$	275,149
Roscoe (01)	07/29/1996	5.253%	20	\$	358,408	\$	358,408
Salem (02)	06/23/2005	3.250%	20	\$	387,960	\$	387,960
Scotland (01)	03/28/2003	3.500%	20	\$	250,000	\$	250,000
Selby (01)	09/24/2010	0.000%	0	\$	700,000	\$	700,000
Sioux Falls (01)	04/11/1990	3.000%	20	\$	3,316,310	\$	2,836,963
Sioux Falls (02)	07/11/1990	3.000%	10	\$	454,000	\$	453,999
Sioux Falls (03)	12/12/1990	3.000%	10	\$	845,000	\$	845,000
Sioux Falls (04)	12/12/1990	3.000%	10	\$	1,200,000	\$	1,200,000
Sioux Falls (05)	03/12/1992	3.000%	10	\$	1,955,000	\$	1,955,000
Sioux Falls (06)	03/12/1992	3.000%	10	\$	700,000	\$	700,000
Sioux Falls (07)	01/26/1993	3.000%	10	\$	4,500,000	\$	4,500,000
Sioux Falls (08)	01/13/1994	3.000%	10	\$	1,000,000	\$	699,003
Sioux Falls (09)	08/10/1994	3.000%	10	\$	1,250,000	\$	1,250,000
Sioux Falls (10)	08/10/1994	3.000%	10	\$	1,500,000	\$	1,432,941
Sioux Falls (11)	06/22/1995	4.500%	10	\$	1,250,000	\$	1,195,346
Sioux Falls (12)	03/27/1996	4.500%	10	\$	1,300,000	\$	1,300,000
Sioux Falls (13)	01/09/1997	4.500%	10	\$	2,500,000	\$	2,083,137
Sioux Falls (14)	07/27/2000	4.500%	10	\$	5,100,000	\$	4,888,537
Sioux Falls (15)	04/12/2002	3.500%	10	\$	1,724,000	\$	1,467,706
Sioux Falls (16)	01/10/2003	3.500%	10	\$	2,479,500	\$	2,479,500
Sioux Falls (17)	06/26/2003	3.500%	10	\$	932,000	\$	561,320

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount	Final Loan Amount
Sioux Falls (18)	07/16/2004	2.500%	10	\$	3,951,000	\$ 3,730,114
Sioux Falls (19)	07/16/2004	2.500%	10	\$	801,000	\$ 415,785
Sioux Falls (20A)	01/06/2005	1.500%	10	\$	16,000,000	\$ 16,000,000
Sioux Falls (20B)	10/19/2005	1.500%	10	\$	8,700,000	\$ 8,700,000
Sioux Falls (20NPS)	01/06/2005	1.500%	10	\$	1,249,349	\$ 1,249,349
Sioux Falls (22)	02/07/2006	2.500%	10	\$	10,550,000	\$ 10,550,000
Sioux Falls (23)	03/31/2006	2.500%	10	\$	10,323,000	\$ 10,309,144
Sioux Falls (24)	03/30/2007	2.500%	7	\$	500,000	\$ 500,000
Sioux Falls (25)	01/03/2008	2.500%	10	\$	5,657,000	\$ 3,508,134
Sioux Falls (26)	03/27/2008	2.500%	10	\$	3,744,000	\$ 3,744,000
Sioux Falls (27)	03/27/2008	2.500%	10	\$	2,621,000	\$ 2,621,000
Sioux Falls (28)	03/27/2009	2.250%	10	\$	1,803,000	\$ 1,803,000
Sioux Falls (29)	03/27/2009	2.250%	10	\$	2,540,000	\$ 1,211,097
Sioux Falls (30)	07/23/2009	2.250%	10	\$	8,462,000	\$ 4,974,661
Sioux Falls (31)	05/27/2009	2.250%	10	\$	1,970,000	\$ 1,831,523
Sioux Falls (32NPS)	01/07/2011	1.250%	10	\$	1,189,400	\$ 1,189,400
Sioux Falls (33)	06/24/2011	1.250%	10	\$	14,000,000	\$ 12,945,439
Sioux Falls (33NPS)	06/24/2011	1.250%	10	\$	711,614	\$ 711,614
Southern Missouri Recycling/Waste Management District (01NPS)	10/06/1994	5.000%	20	\$	700,000	\$ 700,000
Spearfish (01)	03/12/1992	4.000%	15	\$	1,956,000	\$ 1,956,000
Spearfish (02)	01/03/2008	3.250%	20	\$	5,900,000	\$ 5,658,584
Sturgis (01)	08/23/1993	5.000%	20	\$	502,000	\$ 502,000
Sturgis (02)	06/23/1994	5.000%	20	\$	936,250	\$ 936,250
Sturgis (03)	06/27/1997	5.250%	20	\$	450,000	\$ 437,380
Sturgis (04)	04/14/2000	5.000%	20	\$	2,100,000	\$ 2,100,000
Sturgis (05)	08/26/2009	3.000%	20	\$	516,900	\$ 516,900
Summit (01)	03/27/2009	0.000%	0	\$	100,000	\$ 100,000
Tea (01)	03/31/1993	4.000%	15	\$	600,000	\$ 600,000
Tea (02)	05/11/1994	4.000%	15	\$	600,000	\$ 600,000
Tea (03)	06/27/1997	5.250%	20	\$	250,000	\$ 208,813
Tea (04)	05/14/1998	5.000%	15	\$	375,000	\$ 375,000
Valley Springs (01)	05/14/1998	5.250%	20	\$	430,000	\$ 422,128
Vermillion (01)	06/07/1990	3.000%	20	\$	125,000	\$ 125,000
Vermillion (01NPS)	08/10/1995	4.500%	10	\$	480,000	\$ 356,531
Vermillion (02)	12/09/1993	4.000%	15	\$	500,000	\$ 370,471
Vermillion (03)	03/28/2003	3.500%	20	\$	456,000	\$ 273,965
Vermillion (04)	07/16/2004	3.250%	20	\$	3,548,351	\$ 3,333,994
Wall (01)	07/22/1999	5.000%	20	\$	1,146,000	\$ 788,600
Warner (01)	03/23/1995	4.500%	10	\$	102,000	\$ 101,152
Watertown (01)	10/09/1991	4.000%	15	\$	2,000,000	\$ 2,000,000
Watertown (02)	08/12/1992	4.000%	15	\$	4,000,000	\$ 4,000,000
Watertown (03)	06/22/1995	5.250%	20	\$	2,600,000	\$ 2,583,734
Watertown (04)	11/09/1995	5.250%	20	\$	2,200,000	\$ 932,830

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Watertown (09)	07/23/2009	3.000%	20	\$	16,446,000	\$	11,554,853
Watertown School District (01)	07/23/2009	0.000%	0	\$	503,635	\$	399,747
Waubay (01)	02/18/1992	5.000%	20	\$	163,487	\$	81,454
Webster (01)	03/27/1996	4.500%	10	\$	400,000	\$	345,394
Webster (02)	04/12/2002	3.500%	20	\$	811,000	\$	811,000
Webster (03)	03/27/2009	0.000%	0	\$	500,000	\$	500,000
Whitewood (01)	02/18/1992	4.000%	15	\$	200,000	\$	180,801
Whitewood (02)	07/27/2000	5.000%	20	\$	275,000	\$	189,032
Willow Lake (01)	01/08/2004	3.500%	20	\$	100,000	\$	100,000
Worthing (01)	06/27/1996	5.250%	20	\$	315,725	\$	227,645
Worthing (04)	03/31/2017	2.000%	10	\$	120,000	\$	120,000
Yankton (01)	12/10/1997	5.250%	20	\$	2,625,000	\$	2,625,000
Yankton (02)	12/10/1997	6.000%	20	\$	4,500,000	\$	4,500,000
Total					\$ 325,247,514	\$	297,432,993
GRAND TOTAL					\$1,519,642,838		\$1,539,931,404

Table 9
Clean Water State Revolving Fund
Loans Deobligated in Full or Rescinded by Board

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount
Astoria (01)	01/04/2013	3.250%	30	\$ 235,000
Bison (02)	06/26/2014	3.250%	30	\$ 419,000
Brandon (03)	06/25/2009	2.250%	10	\$ 687,000
Brandon (05)	03/27/2015	3.250%	30	\$ 3,000,000
Brookings (08)	09/27/2012	3.000%	20	\$ 255,000
Brookings (11)	04/13/2022	2.125%	30	\$ 4,000,000
Brown County (01)	03/28/2014	2.250%	10	\$ 1,385,600
Bryant (01)	04/13/2022	2.125%	30	\$ 1,800,050
Crooks (02)	03/30/2012	3.250%	30	\$ 425,000
Eagle Butte (01)	09/27/2012	3.000%	20	\$ 1,561,500
Eagle Butte (03)	06/22/2017	2.500%	30	\$ 670,000
Enemy Swim San District (01)	03/27/2009	0.000%	0	\$ 300,000
Fort Pierre (04)	03/30/2007	3.250%	20	\$ 374,620
Harrisburg (06)	09/27/2013	3.250%	30	\$ 2,577,000
Hosmer (01)	03/27/2015	3.250%	30	\$ 968,000
Howard (01)	03/27/2015	3.250%	30	\$ 1,764,000
Humboldt (02)	03/31/2017	2.000%	10	\$ 272,000
Huron (04)	01/06/2005	3.250%	20	\$ 1,500,000
Ipswich (01)	03/27/2015	3.250%	30	\$ 1,951,000
Lake Byron Sanitary District (01)	03/27/2018	2.500%	30	\$ 3,475,000
Lake Byron Watershed District (01)	03/28/2014	3.250%	30	\$ 1,843,000
Lake Poinsett Sanitary District (01)	01/06/2005	3.250%	20	\$ 590,000
Madison (03)	04/27/2020	2.125%	30	\$ 3,287,000
Madison (04)	04/27/2020	2.125%	30	\$ 3,073,000
Miller (01)	03/31/2016	3.250%	30	\$ 3,541,000
Miller (02)	03/31/2016	3.250%	30	\$ 1,958,000
Montrose (03)	06/25/2015	3.250%	30	\$ 545,000
Prairie Meadows Sanitary District (01)	03/28/2013	3.250%	30	\$ 788,000
Prairie Meadows Sanitary District (02)	03/31/2016	3.250%	30	\$ 588,000
Redfield (01)	06/23/2005	3.250%	20	\$ 333,788
Richmond Lake San District (03)	03/25/2011	3.000%	20	\$ 193,600
Salem (04)	03/25/2021	2.125%	30	\$ 1,128,000
Tea (11)	05/17/2022	2.125%	30	\$ 946,288
Veblen (01)	06/22/2017	2.500%	30	\$ 1,387,000
Wagner (02)	07/23/2009	3.250%	30	\$ 500,000
Westport (01)	03/31/2016	3.250%	30	\$ 445,000
Wolsey (02)	03/27/2009	3.000%	20	\$ 614,400
Yale (02)	03/31/2016	3.250%	30	\$ 84,000
Total of Loans Deobligated or Rescinded				\$ 49,464,846

FIGURE 3
Clean Water SRF Interest Rates
by Percent of Loan Portfolio
(\$1.5 Billion)

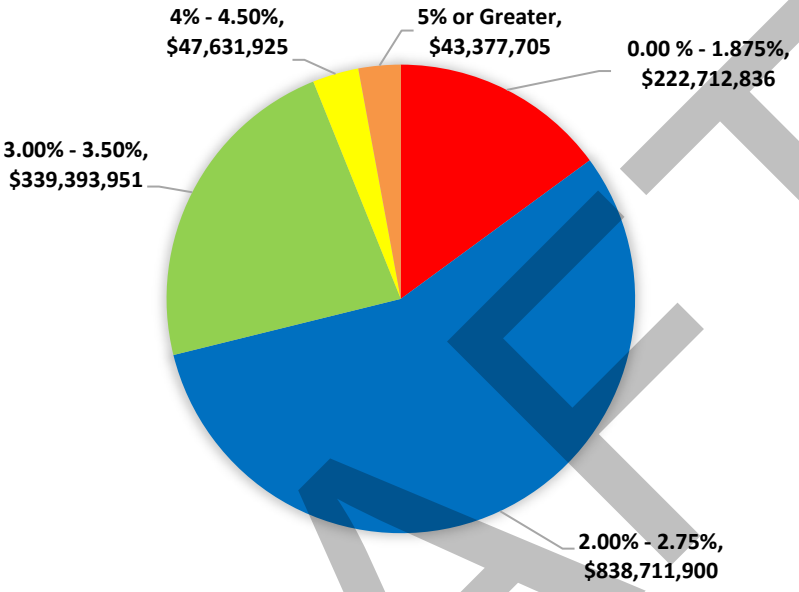
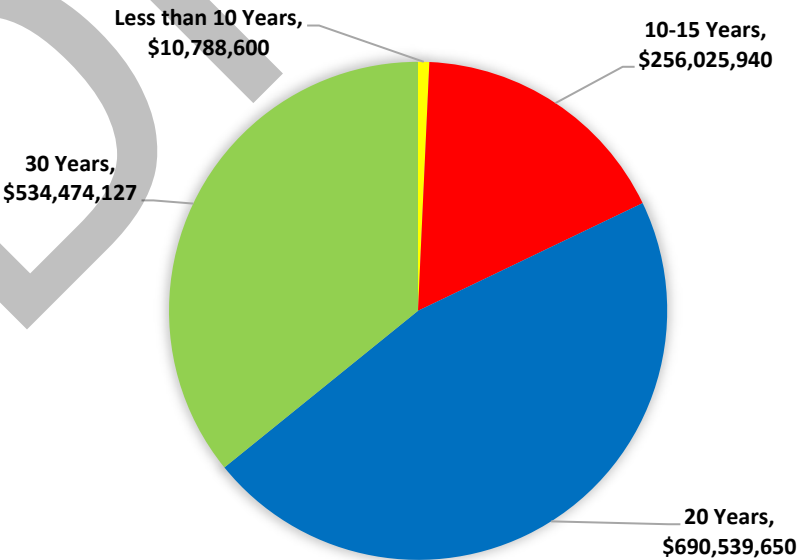


FIGURE 4
Clean Water SRF Loan Terms
by Percentage of Loan Awards
(\$1.5 Billion)



EXHIBITS I-VIII

CLEAN WATER SRF STATUS

REPORTS

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EXHIBIT I
Projects Receiving
SRF Assistance
Federal Fiscal Year
2023

Sponsor	Binding Commitment Date	Assistance Amount	Rate	Term (Years)
Aurora(05)	03/30/2023	\$ 240,000	3.250%	20
Bowdle(01)*	04/13/2022	\$ 405,000	2.125%	30
Chancellor(05)	06/29/2023	\$ 1,450,000	3.250%	20
Claremont(03)	09/28/2023	\$ 505,000	3.250%	30
Corona(01)	03/30/2023	\$ 540,000	3.250%	20
Custer(07)	03/30/2023	\$ 5,596,000	3.250%	30
Dell Rapids(12)	03/30/2023	\$ 845,000	3.250%	30
Garretson(05)	09/28/2023	\$ 2,593,000	3.250%	30
Gayville(02)*	04/13/2022	\$ 400,000	2.125%	30
Harrisburg(09)	03/30/2023	\$ 11,709,000	3.250%	30
Hartford(09)	09/28/2023	\$ 5,750,000	3.250%	30
Henry(01)	06/29/2023	\$ 2,000,000	3.250%	30
Kimball(01)	03/30/2023	\$ 1,095,000	3.250%	30
Lake Norden(04)	06/29/2023	\$ 500,000	3.250%	20
Parkston(02)*	04/13/2022	\$ 1,119,700	2.125%	30
Philip(08)	06/29/2023	\$ 1,040,830	3.250%	30
Philip(09)	06/29/2023	\$ 800,342	3.250%	30
Rapid City(08)	03/30/2023	\$ 11,300,000	3.000%	30
Saint Lawrence(03)	06/29/2023	\$ 1,138,000	3.250%	30
Salem(07)	03/30/2023	\$ 1,400,000	3.250%	30
Sioux Falls(45)	01/05/2023	\$ 17,951,000	1.250%	30
Sturgis(07)	01/05/2023	\$ 10,339,000	2.125%	30
Tabor(02)	03/30/2023	\$ 250,000	3.250%	30
Vermillion(11)	01/05/2023	\$ 1,043,200	2.000%	30
Vermillion(12)	03/30/2023	\$ 23,100,000	3.250%	30
Wessington Springs(02)*	04/13/2022	\$ 76,613	2.125%	30
Wessington Springs(03)	03/30/2023	\$ 165,974	2.125%	30
Whitewood(03)	09/28/2023	\$ 4,150,000	3.250%	30
Wolsey(04)	03/30/2023	\$ 134,000	3.250%	30
TOTAL		\$ 107,636,659		

* Amendment to prior year award

EXHIBIT II
SRF Needs Categories Federal
Fiscal Year 2023

Sponsor	Date Obligated	Secondary Treatment	Advanced Treatment	II Correction	System Rehab	New Collectors	New Interceptors	Stormwater Gray	NonPoint Source	Water Reuse
Aurora (05)	03/30/2023	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bowdle (01)*	04/13/2022	\$0	\$0	\$0	\$405,020	\$0	\$0	\$0	\$0	\$0
Chancellor (05)	06/29/2023	\$0	\$0	\$0	\$1,450,000	\$0	\$0	\$0	\$0	\$0
Claremont (03)	09/28/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$505,000	\$0	\$0
Corona (01)	03/30/2023	\$0	\$0	\$0	\$27,165	\$0	\$0	\$512,835	\$0	\$0
Custer (07)	03/30/2023	\$0	\$5,596,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dell Rapids (12)	03/30/2023	\$0	\$0	\$0	\$845,000	\$0	\$0	\$0	\$0	\$0
Gayville (02)*	04/13/2022	\$35,200	\$0	\$0	\$244,000	\$0	\$85,600	\$35,200	\$0	\$0
Harrisburg (09)	03/30/2023	\$0	\$0	\$0	\$0	\$0	\$11,709,000	\$0	\$0	\$0
Hartford (09)	09/28/2023	\$4,370,000	\$0	\$0	\$1,380,000	\$0	\$0	\$0	\$0	\$0
Henry (01)	06/29/2023	\$0	\$0	\$2,000,000.00	\$0	\$0	\$0	\$0	\$0	\$0
Kimball (01)	03/30/2023	\$0	\$0	\$0	\$862,823	\$0	\$0	\$232,177	\$0	\$0
Lake Norden (04)	06/29/2023	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkston (02)*	04/13/2022	\$0	\$1,119,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Philip (08)	06/29/2023	\$0	\$0	\$0	\$1,395,875	\$0	\$0	\$0	\$0	\$0
Philip (09)	06/29/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$800,342	\$0	\$0
Rapid City (08)	03/30/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,300,000	\$0
Saint Lawrence (03)	06/29/2023	\$0	\$0	\$0	\$1,138,000	\$0	\$0	\$0	\$0	\$0
Salem (07)	03/30/2023	\$0	\$0	\$0	\$980,000	\$0	\$0	\$420,000	\$0	\$0
Sioux Falls (45)	01/05/2023	\$0	\$0	\$0	\$0	\$16,711,000	\$0	\$0	\$0	\$0
Sioux Falls (45NPS)	01/05/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,240,000	\$0
Sturgis (07)	01/05/2023	\$0	\$0	\$0	\$4,795,875	\$0	\$5,543,125	\$0	\$0	\$0
Tabor (02)	03/30/2023	\$0	\$0	\$0	\$250,000	\$0	\$0	\$0	\$0	\$0
Vermillion (11)	01/05/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,043,200	\$0
Vermillion (12)	03/30/2023	\$20,844,000	\$1,227,000	\$0	\$1,029,000	\$0	\$0	\$0	\$0	\$0
Wessington Springs (03)	03/30/2023	\$0	\$0	\$0	\$165,974	\$0	\$0	\$0	\$0	\$0
Wessington Springs (02)*	04/13/2022	\$0	\$0	\$0	\$76,613	\$0	\$0	\$0	\$0	\$0
Whitewood (03)	09/28/2023	\$419,000	\$3,731,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wolsey (04)	03/30/2023	\$0	\$0	\$0	\$134,000	\$0	\$0	\$0	\$0	\$0
Total		\$26,408,200	\$11,673,700	\$2,000,000	\$15,179,345	\$16,711,000	\$17,337,725	\$2,505,554	\$13,583,200	\$0

* Amendment to prior year award

EXHIBIT III
Allocation and Source of SRF Funds

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240
2001	\$6,496,100	\$1,299,220		\$7,795,320
2002*	\$6,510,800	\$1,302,160		\$7,812,960
2003*	\$6,467,800	\$1,293,560		\$7,761,360
2004	\$6,471,800	\$1,294,360		\$7,766,160
2005	\$5,243,500	\$1,048,700		\$6,292,200
2006	\$4,242,300	\$848,460	\$41,000,000	\$46,090,760
2007	\$5,207,200	\$1,041,440		\$6,248,640
2008	\$3,274,300	\$654,860	\$19,826,250	\$23,755,410
2009	\$3,274,300	\$654,860	\$33,912,476**	\$37,841,636
2009 – ARRA	\$19,239,100	\$0		\$19,239,100
2010	\$10,002,000	\$2,000,400		\$12,002,400
2011	\$7,222,000	\$1,444,400		\$8,666,400
2012	\$6,908,000	\$1,381,600	\$55,000,000	\$63,289,600
2013	\$6,520,000	\$1,304,000		\$7,824,000
2014	\$6,853,000	\$1,370,600		\$8,223,600
2015	\$6,817,000	\$1,363,400	\$53,000,000	\$61,180,400
2016	\$6,525,000	\$1,305,000		\$7,830,000
2017	\$6,474,000	\$1,294,800	\$42,531,976	\$50,300,776
2018	\$7,859,000	\$1,571,800	\$66,007,810	\$75,438,610
2019	\$7,779,000	\$1,555,800	\$100,004,289	\$109,339,089
2020	\$7,780,000	\$1,556,000		\$9,336,000
2021	\$7,779,000	\$1,555,800		\$9,334,800
2022	\$5,681,000	\$1,136,200	\$72,913,610	\$79,730,810
2022 – BIL	\$8,738,000	\$873,800		\$9,611,800
2022 – BIL EC	\$459,000			\$459,000
2023	\$3,683,000	\$736,600		\$15,675,900
2023 – BIL	\$10,233,000	\$1,023,300		\$10,846,980
TOTAL	\$279,046,700	\$46,444,440	\$488,703,951	\$813,540,971

* The 2002 and 2003 capitalization grants and state match were transferred to the Drinking Water SRF program. Administrative surcharge funds were used as state match.

** Leveraged funds in the amount of \$37,455,570 were issued as part of the 2009 bond anticipation notes. When the 2010 bond anticipation notes were issued to redeem the 2009 bond anticipation notes, \$3,543,094 of leveraged bonds were converted to state match bonds.

EXHIBIT IV
Clean Water SRF Disbursements
October 1, 2022 to September 30, 2023
Loan Disbursements

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
10/11/22	Onida (02)	\$0	\$0	\$13,597	\$0	\$0	\$13,597
10/11/22	Tea (09)	\$0	\$0	\$64,740	\$0	\$0	\$64,740
10/11/22	Watertown (13)	\$0	\$0	\$498,211	\$0	\$0	\$498,211
10/14/22	Hartford (07)	\$0	\$0	\$6,412	\$0	\$0	\$6,412
10/14/22	Kennebec (03)	\$0	\$0	\$0	\$96,000	\$0	\$96,000
10/20/22	Claremont (02)	\$0	\$0	\$0	\$7,913	\$0	\$7,913
10/20/22	Custer (05)	\$0	\$0	\$514,669	\$0	\$0	\$514,669
10/20/22	Lennox (09)	\$0	\$0	\$0	\$254,136	\$0	\$254,136
10/20/22	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$3,598,068	\$3,598,068
10/20/22	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$793,238	\$793,238
10/20/22	Tea (09)	\$0	\$0	\$1,274,896	\$0	\$0	\$1,274,896
10/20/22	Tea (09)	\$0	\$0	\$0	\$0	\$180,966	\$180,966
10/26/22	Canistota (05)	\$0	\$0	\$0	\$151,525	\$0	\$151,525
10/26/22	Huron (05)	\$0	\$0	\$276,181	\$0	\$0	\$276,181
10/26/22	Marion (03)	\$0	\$0	\$0	\$97,249	\$0	\$97,249
10/26/22	Mitchell (09)	\$0	\$0	\$0	\$2,264,022	\$0	\$2,264,022
11/07/22	Aurora (03)	\$0	\$0	\$0	\$11,520	\$0	\$11,520
11/07/22	Cresbard (01)	\$0	\$0	\$14,256	\$0	\$0	\$14,256
11/07/22	Lake Preston (01)	\$0	\$0	\$0	\$0	\$114,892	\$114,892
11/07/22	Pierre (09)	\$0	\$0	\$0	\$0	\$715,904	\$715,904
11/07/22	Viborg (03)	\$0	\$0	\$13,367	\$0	\$0	\$13,367
11/17/22	Canistota (05)	\$0	\$0	\$0	\$4,000	\$0	\$4,000
11/17/22	Chancellor (03)	\$0	\$0	\$22,062	\$0	\$0	\$22,062
11/17/22	Elkton (03)	\$0	\$0	\$20,848	\$0	\$0	\$20,848

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
11/17/22	Onida (02)	\$0	\$0	\$11,249	\$0	\$0	\$11,249
11/17/22	Sioux Falls (40NPS)	\$0	\$0	\$243,112	\$0	\$0	\$243,112
11/17/22	St. Lawrence (02)	\$0	\$0	\$9,481	\$0	\$0	\$9,481
11/17/22	Watertown (13)	\$0	\$0	\$0	\$0	\$116,033	\$116,033
11/17/22	Webster (04)	\$0	\$0	\$0	\$65,037	\$0	\$65,037
12/05/22	Aurora (03)	\$0	\$0	\$0	\$40,164	\$0	\$40,164
12/05/22	Chancellor (03)	\$0	\$0	\$47,931	\$0	\$0	\$47,931
12/05/22	Claremont (02)	\$0	\$0	\$0	\$3,022	\$0	\$3,022
12/05/22	Delmont (01)	\$23,542	\$105,000	\$0	\$0	\$0	\$128,542
12/05/22	Presho (01)	\$0	\$0	\$0	\$0	\$158,757	\$158,757
12/05/22	Viborg (03)	\$0	\$0	\$0	\$0	\$92,410	\$92,410
12/06/22	Lake Preston (01)	\$0	\$0	\$0	\$0	\$10,390	\$10,390
12/06/22	Mitchell (09)	\$0	\$0	\$0	\$0	\$710,281	\$710,281
12/09/22	Cresbard (01)	\$0	\$0	\$18,432	\$0	\$0	\$18,432
12/09/22	Dell Rapids (09NPS)	\$0	\$0	\$67,113	\$0	\$0	\$67,113
12/09/22	Fort Pierre (07)	\$0	\$0	\$0	\$0	\$77,892	\$77,892
12/09/22	Hudson (01)	\$0	\$0	\$0	\$0	\$250,374	\$250,374
12/09/22	Miller (04)	\$0	\$0	\$0	\$0	\$107,370	\$107,370
12/09/22	Plankinton (03)	\$0	\$0	\$0	\$0	\$159,203	\$159,203
12/09/22	Volga (02)	\$0	\$0	\$0	\$0	\$215,114	\$215,114
12/09/22	Watertown (15)	\$0	\$0	\$0	\$0	\$1,293,173	\$1,293,173
12/22/22	Crooks (04)	\$0	\$0	\$0	\$20,843	\$0	\$20,843
12/22/22	Huron (05)	\$0	\$0	\$0	\$0	\$658,513	\$658,513
12/22/22	Lake Norden (03)	\$0	\$0	\$0	\$0	\$163,026	\$163,026
12/22/22	Miller (04)	\$0	\$0	\$0	\$0	\$55,028	\$55,028
12/22/22	Pierre (09)	\$0	\$0	\$0	\$0	\$2,634,219	\$2,634,219
01/03/23	Chancellor (03)	\$0	\$0	\$36,206	\$0	\$0	\$36,206
01/03/23	Mitchell (07)	\$0	\$0	\$0	\$0	\$155,520	\$155,520
01/03/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$788,887	\$788,887
01/03/23	Watertown (13)	\$0	\$0	\$0	\$0	\$74,578	\$74,578

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
01/05/23	Aurora (03)	\$0	\$0	\$0	\$0	\$94,605	\$94,605
01/05/23	Marion (03)	\$0	\$0	\$0	\$43,216	\$0	\$43,216
01/05/23	St. Lawrence (02)	\$0	\$0	\$5,367	\$0	\$0	\$5,367
01/12/23	Elkton (03)	\$0	\$0	\$16,055	\$0	\$0	\$16,055
01/12/23	Marion (03)	\$0	\$0	\$0	\$1,383	\$0	\$1,383
01/12/23	Watertown (15)	\$0	\$0	\$0	\$0	\$57,790	\$57,790
01/19/23	Chancellor (03)	\$0	\$0	\$6,730	\$0	\$0	\$6,730
01/19/23	Claremont (02)	\$0	\$0	\$0	\$0	\$109,347	\$109,347
01/19/23	Crooks (05)	\$0	\$0	\$0	\$0	\$137,877	\$137,877
01/19/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$6,993	\$6,993
01/26/23	Lennox (09)	\$0	\$0	\$0	\$0	\$347,349	\$347,349
02/02/23	Cresbard (01)	\$0	\$0	\$7,128	\$0	\$0	\$7,128
02/02/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$28,856	\$28,856
02/02/23	Sioux Falls (40NPS)	\$0	\$0	\$21,498	\$0	\$0	\$21,498
02/02/23	Sioux Falls (40NPS)	\$0	\$0	\$13,701	\$0	\$0	\$13,701
02/02/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$1,696,633	\$1,696,633
02/02/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$7,084	\$7,084
02/02/23	Tabor (01)	\$0	\$0	\$0	\$0	\$149,721	\$149,721
02/02/23	Watertown (13)	\$0	\$0	\$0	\$0	\$13,950	\$13,950
02/10/23	Chancellor (04)	\$0	\$0	\$9,097	\$0	\$0	\$9,097
02/10/23	Hurley (02)	\$0	\$0	\$0	\$8,406	\$0	\$8,406
02/15/23	Aurora (03)	\$0	\$0	\$0	\$0	\$325,832	\$325,832
02/15/23	Canistota (05)	\$0	\$0	\$0	\$64,525	\$0	\$64,525
02/15/23	Plankinton (03)	\$0	\$0	\$0	\$0	\$99,000	\$99,000
02/15/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$18,066	\$18,066
02/15/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$790	\$790
02/24/23	Custer (05)	\$0	\$0	\$0	\$0	\$91,914	\$91,914
02/24/23	Custer (06)	\$0	\$0	\$0	\$0	\$214,916	\$214,916
02/24/23	Dell Rapids (09NPS)	\$0	\$0	\$27,768	\$0	\$0	\$27,768
02/24/23	Lennox (09)	\$0	\$0	\$0	\$0	\$21,896	\$21,896

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
02/24/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$625,499	\$625,499
02/24/23	Sioux Falls (40NPS)	\$0	\$0	\$12,012	\$0	\$0	\$12,012
02/24/23	Watertown (13)	\$0	\$0	\$0	\$0	\$10,533	\$10,533
03/03/23	Marion (04)	\$0	\$0	\$0	\$0	\$105,996	\$105,996
03/03/23	Pierre (09)	\$0	\$0	\$0	\$0	\$1,241,247	\$1,241,247
03/03/23	Watertown (15)	\$0	\$0	\$0	\$0	\$77,037	\$77,037
03/06/23	Pierre (09)	\$0	\$0	\$0	\$0	\$30,000	\$30,000
03/13/23	Aurora (03)	\$0	\$0	\$0	\$0	\$83,366	\$83,366
03/13/23	Claremont (02)	\$0	\$0	\$0	\$0	\$49,353	\$49,353
03/16/23	Custer (05)	\$0	\$0	\$0	\$0	\$98,076	\$98,076
03/27/23	Crooks (04)	\$0	\$0	\$0	\$7,932	\$0	\$7,932
03/27/23	Crooks (05)	\$0	\$0	\$0	\$0	\$29,561	\$29,561
03/27/23	Lennox (10)	\$0	\$0	\$0	\$0	\$129,701	\$129,701
03/27/23	Mitchell (05NPS)	\$0	\$0	\$36,307	\$0	\$0	\$36,307
03/27/23	Mitchell (05NPS)	\$0	\$0	\$0	\$9,191	\$0	\$9,191
03/27/23	Mitchell (06NPS)	\$0	\$0	\$4,640	\$0	\$0	\$4,640
03/27/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$159,864	\$159,864
03/27/23	Sioux Falls (40NPS)	\$0	\$0	\$24,942	\$0	\$0	\$24,942
03/27/23	Sioux Falls (40NPS)	\$0	\$0	\$96,056	\$0	\$0	\$96,056
03/27/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$355,648	\$355,648
03/30/23	Cresbard (01)	\$0	\$0	\$15,710	\$0	\$0	\$15,710
03/30/23	Irene (03)	\$0	\$0	\$0	\$0	\$54,750	\$54,750
04/13/23	Hudson (01)	\$0	\$0	\$0	\$0	\$106,468	\$106,468
04/13/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$144,631	\$144,631
04/13/23	Parker (06)	\$0	\$0	\$0	\$0	\$142,552	\$142,552
04/13/23	Powder House Pass (03)	\$87,345	\$375,000	\$0	\$0	\$0	\$462,345
04/27/23	Alcester (01)	\$0	\$0	\$36,501	\$0	\$0	\$36,501
04/27/23	Aurora (03)	\$0	\$0	\$0	\$0	\$73,373	\$73,373
04/27/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$144,000	\$144,000
04/27/23	Fort Pierre (07)	\$0	\$0	\$0	\$0	\$167,888	\$167,888

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
04/27/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$52,570	\$52,570
04/27/23	Sioux Falls (40NPS)	\$0	\$0	\$775	\$0	\$0	\$775
04/27/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$428,905	\$428,905
05/04/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$682,890	\$682,890
05/04/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$76,886	\$76,886
05/12/23	Colton (04)	\$0	\$0	\$0	\$0	\$78,965	\$78,965
05/12/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$162,141	\$162,141
05/12/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$12,439	\$12,439
05/15/23	Seneca (01)	\$0	\$0	\$0	\$39,505	\$0	\$39,505
05/18/23	Cresbard (01)	\$0	\$0	\$14,256	\$0	\$0	\$14,256
05/18/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$1,690	\$1,690
05/18/23	St. Lawrence (02)	\$0	\$0	\$159	\$0	\$0	\$159
05/25/23	Custer (05)	\$0	\$0	\$46,897	\$0	\$0	\$46,897
05/25/23	Lake Preston (02)	\$0	\$0	\$0	\$121,100	\$0	\$121,100
06/01/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$2,467	\$2,467
06/01/23	Lennox (10)	\$0	\$0	\$0	\$0	\$120,442	\$120,442
06/01/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$438,799	\$438,799
06/01/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$3,342	\$3,342
06/06/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$171,069	\$171,069
06/09/23	Cresbard (01)	\$0	\$0	\$4,752	\$0	\$0	\$4,752
06/09/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$19,594	\$19,594
06/09/23	Humboldt (05)	\$0	\$0	\$0	\$108,972	\$0	\$108,972
06/09/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$7,896	\$7,896
06/09/23	Pierre (09)	\$0	\$0	\$0	\$0	\$279,271	\$279,271
06/09/23	Powder House Pass (03)	\$10,198	\$46,460	\$0	\$0	\$0	\$56,658
06/09/23	Webster (04)	\$0	\$0	\$0	\$8,414	\$0	\$8,414
06/10/23	Seneca (01)	\$0	\$0	\$0	\$46,142	\$0	\$46,142
06/15/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$72,000	\$72,000
06/15/23	Crooks (05)	\$0	\$0	\$0	\$0	\$9,069	\$9,069
06/15/23	Rapid City (07)	\$0	\$0	\$0	\$0	\$2,492,427	\$2,492,427

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
06/15/23	St. Lawrence (02)	\$0	\$0	\$41,414	\$0	\$0	\$41,414
06/15/23	Summerset (03)	\$0	\$0	\$0	\$0	\$443,871	\$443,871
06/15/23	Tabor (01)	\$0	\$0	\$0	\$0	\$253,640	\$253,640
06/22/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$45,655	\$45,655
07/03/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$993,908	\$993,908
07/03/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$947,427	\$947,427
07/03/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$310,126	\$310,126
07/03/23	Yankton (05)	\$0	\$0	\$1,066,775	\$0	\$0	\$1,066,775
07/10/23	Alcester (01)	\$0	\$0	\$6,318	\$0	\$0	\$6,318
07/10/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$33,594	\$33,594
07/10/23	Miller (04)	\$0	\$0	\$0	\$0	\$15,484	\$15,484
07/10/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$1,382,560	\$1,382,560
07/10/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$1,029	\$1,029
07/14/23	Colton (04)	\$0	\$0	\$0	\$0	\$42,689	\$42,689
07/14/23	Hudson (02)	\$0	\$0	\$0	\$0	\$102,750	\$102,750
07/14/23	Lake Preston (02)	\$0	\$0	\$0	\$28,050	\$0	\$28,050
07/17/23	Alexandria (01)	\$0	\$0	\$0	\$86,885	\$0	\$86,885
07/20/23	Aurora (03)	\$0	\$0	\$0	\$0	\$185,744	\$185,744
07/20/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$36,000	\$36,000
07/20/23	Britton (05)	\$0	\$0	\$0	\$0	\$90,236	\$90,236
07/20/23	Elkton (03)	\$0	\$0	\$34,485	\$0	\$0	\$34,485
07/20/23	Fort Pierre (07)	\$0	\$0	\$0	\$0	\$88,956	\$88,956
07/20/23	Tabor (01)	\$0	\$0	\$0	\$0	\$133,354	\$133,354
07/20/23	Tea (09)	\$0	\$0	\$0	\$0	\$3,959,995	\$3,959,995
07/20/23	Webster (04)	\$0	\$0	\$0	\$47,466	\$0	\$47,466
07/21/23	Wilmot (01)	\$0	\$0	\$0	\$0	\$239,948	\$239,948
07/27/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$20,860	\$20,860
07/27/23	Lennox (10)	\$0	\$0	\$0	\$0	\$36,475	\$36,475
07/27/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$1,032,885	\$1,032,885
07/27/23	Sioux Falls (40NPS)	\$0	\$0	\$219,360	\$0	\$0	\$219,360

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
08/04/23	Dell Rapids (11)	\$0	\$0	\$0	\$502,823	\$0	\$502,823
08/04/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$4,449	\$4,449
08/04/23	Miller (04)	\$0	\$0	\$14,645	\$0	\$0	\$14,645
08/04/23	Miller (04)	\$0	\$0	\$0	\$0	\$322,118	\$322,118
08/04/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$669,660	\$669,660
08/04/23	Onida (02)	\$0	\$0	\$152,009	\$0	\$0	\$152,009
08/04/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$6,746,900	\$6,746,900
08/04/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$1,697	\$1,697
08/10/23	Corsica (01)	\$0	\$0	\$0	\$107,991	\$0	\$107,991
08/10/23	Crooks (05)	\$0	\$0	\$0	\$0	\$18,602	\$18,602
08/10/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$40,738	\$40,738
08/10/23	Lake Preston (02)	\$0	\$0	\$0	\$25,909	\$0	\$25,909
08/10/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$5,312,662	\$5,312,662
08/10/23	St. Lawrence (02)	\$0	\$0	\$19,251	\$0	\$0	\$19,251
08/11/23	Powder House Pass (03)	\$55,528	\$231,000	\$0	\$0	\$0	\$286,528
08/22/23	Alcester (01)	\$0	\$0	\$46,457	\$0	\$0	\$46,457
08/22/23	Custer (05)	\$0	\$0	\$89,621	\$0	\$0	\$89,621
08/22/23	Custer (05)	\$0	\$0	\$0	\$0	\$10,010	\$10,010
08/22/23	Custer (06)	\$0	\$0	\$0	\$0	\$515,950	\$515,950
08/22/23	Elkton (03)	\$0	\$0	\$8,160	\$0	\$0	\$8,160
08/22/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$707,180	\$707,180
08/22/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$32,244	\$32,244
08/22/23	Lake Preston (02)	\$0	\$0	\$0	\$29,459	\$0	\$29,459
08/22/23	Lennox (10)	\$0	\$0	\$0	\$0	\$89,070	\$89,070
08/22/23	Mitchell (09)	\$0	\$0	\$0	\$1,238,591	\$0	\$1,238,591
08/22/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$138,972	\$138,972
08/22/23	Powder House Pass (03)	\$104,865	\$450,000	\$0	\$0	\$0	\$554,865
08/22/23	Roscoe (03)	\$0	\$0	\$55,727	\$0	\$0	\$55,727
08/22/23	Tabor (01)	\$0	\$0	\$0	\$0	\$209,175	\$209,175
08/22/23	Webster (04)	\$0	\$0	\$0	\$91,735	\$0	\$91,735

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
08/25/23	Plankinton (03)	\$0	\$0	\$0	\$0	\$36,237	\$36,237
09/06/23	Aurora (03)	\$0	\$0	\$0	\$0	\$41,806	\$41,806
09/06/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$56,067	\$56,067
09/06/23	Colton (04)	\$0	\$0	\$0	\$0	\$31,246	\$31,246
09/06/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$304,050	\$304,050
09/06/23	Irene (03)	\$0	\$0	\$0	\$0	\$5,233	\$5,233
09/06/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$149,901	\$149,901
09/06/23	Plankinton (03)	\$0	\$0	\$0	\$0	\$90	\$90
09/06/23	Rapid City (07)	\$0	\$0	\$0	\$0	\$1,179,862	\$1,179,862
09/06/23	Seneca (01)	\$0	\$0	\$0	\$15,808	\$0	\$15,808
09/06/23	Summerset (03)	\$0	\$0	\$0	\$0	\$102,324	\$102,324
09/06/23	Webster (04)	\$0	\$0	\$0	\$78,897	\$0	\$78,897
09/11/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$26,234	\$26,234
09/11/23	Salem (06)	\$0	\$0	\$0	\$173,452	\$0	\$173,452
09/11/23	Tea (09)	\$0	\$0	\$0	\$0	\$545,238	\$545,238
09/11/23	Watertown (13)	\$0	\$0	\$0	\$0	\$257,311	\$257,311
09/12/23	Dell Rapids (10)	\$20,146	\$87,000	\$0	\$0	\$0	\$107,146
09/14/23	Gayville (02)	\$0	\$0	\$0	\$317,000	\$0	\$317,000
09/21/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$36,000	\$36,000
09/21/23	Crooks (04)	\$0	\$0	\$0	\$5,407	\$0	\$5,407
09/21/23	Dell Rapids (10NPS)	\$0	\$0	\$22,829	\$0	\$0	\$22,829
09/21/23	Dell Rapids (11)	\$0	\$0	\$0	\$3,757	\$0	\$3,757
09/21/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$78,458	\$78,458
09/21/23	Lake Preston (02)	\$0	\$0	\$0	\$17,313	\$0	\$17,313
09/21/23	Lennox (10)	\$0	\$0	\$0	\$0	\$62,807	\$62,807
09/27/23	Dell Rapids (10)	\$0	\$0	\$0	\$23,212	\$0	\$23,212
09/27/23	Elkton (03)	\$0	\$0	\$13,601	\$0	\$0	\$13,601
09/27/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$285,354	\$285,354
09/27/23	Mitchell (08)	\$0	\$0	\$0	\$133,959	\$0	\$133,959
09/27/23	Mitchell (09)	\$0	\$0	\$0	\$1,476,110	\$0	\$1,476,110

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
09/27/23	Pickerel Lake SD (03)	\$0	\$0	\$0	\$220,973	\$0	\$220,973
09/27/23	Seneca (01)	\$0	\$0	\$0	\$14,479	\$0	\$14,479
09/27/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$4,629,739	\$4,629,739
09/27/23	Sioux Falls (43)	\$0	\$0	\$0	\$0	\$3,528,690	\$3,528,690
09/27/23	Tabor (01)	\$0	\$0	\$0	\$0	\$216,188	\$216,188
09/27/23	Webster (04)	\$0	\$0	\$0	\$113,195	\$0	\$113,195
10/05/23	Alcester (01)	\$0	\$0	\$9,548	\$0	\$0	\$9,548
10/05/23	Aurora (03)	\$0	\$0	\$0	\$0	\$77,901	\$77,901
10/05/23	Britton (05)	\$0	\$0	\$0	\$0	\$41,291	\$41,291
10/05/23	Hartford (08)	\$0	\$0	\$0	\$0	\$1,301,700	\$1,301,700
10/05/23	Powder House Pass (03)	\$50,523	\$229,000	\$0	\$0	\$0	\$279,523
10/05/23	St. Lawrence (02)	\$0	\$0	\$73,657	\$0	\$0	\$73,657
10/05/23	Wilmot (01)	\$0	\$0	\$0	\$0	\$55,104	\$55,104
10/16/23	Canistota (05)	\$0	\$0	\$0	\$134,976	\$0	\$134,976
10/16/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$18,801	\$18,801
10/16/23	Dell Rapids (11)	\$0	\$0	\$0	\$2,255	\$0	\$2,255
10/16/23	Humboldt (05)	\$0	\$0	\$0	\$26,491	\$0	\$26,491
10/16/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$161,567	\$161,567
10/16/23	Parker (06)	\$0	\$0	\$0	\$0	\$74,471	\$74,471
10/20/23	Canistota (05)	\$0	\$0	\$0	\$205,167	\$0	\$205,167
10/20/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$10,004	\$10,004
10/20/23	Corsica (01)	\$0	\$0	\$0	\$289,791	\$0	\$289,791
10/20/23	Cresbard (01)	\$0	\$0	\$4,752	\$0	\$0	\$4,752
10/20/23	Elkton (03)	\$0	\$0	\$20,189	\$0	\$0	\$20,189
10/20/23	Lennox (10)	\$0	\$0	\$0	\$0	\$43,126	\$43,126
10/20/23	Rapid City (07)	\$0	\$0	\$0	\$375,981	\$0	\$375,981
10/20/23	Webster (05)	\$0	\$0	\$0	\$397,385	\$0	\$397,385
10/20/23	Webster (06)	\$0	\$0	\$0	\$50,555	\$0	\$50,555
Total Loan Disbursements		\$352,147	\$1,523,460	\$5,451,912	\$9,709,289	\$64,062,273	\$81,099,081

ADMINISTRATIVE DISBURSEMENTS

Date	Disbursed to	Cost of Issuance	State Match	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Disbursed
10/14/22	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$199,800	\$199,800
10/14/22	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$48,900	\$0	\$48,900
10/14/22	SD – BABs	\$0	\$0	\$0	\$164,900	\$0	\$0	\$164,900
10/14/22	SD – Admin	\$0	\$0	\$56,000	\$0	\$0	\$0	\$56,000
11/04/22	S&P Global Ratings	\$41,368	\$0	\$0	\$0	\$0	\$0	\$41,368
11/04/22	Perkins Coie	\$39,620	\$0	\$0	\$0	\$0	\$0	\$39,620
11/04/22	U.S. Bank	\$4,195	\$0	\$0	\$0	\$0	\$0	\$4,195
11/04/22	PFM Financial Advisors	\$65,726	\$0	\$0	\$0	\$0	\$0	\$65,726
11/17/22	SD – Admin	\$0	\$0	\$77,400	\$0	\$0	\$0	\$77,400
11/17/22	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$263,400	\$263,400
11/17/22	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$63,900	\$0	\$63,900
11/17/22	SD - Local Assist	\$0	\$0	\$0	\$0	\$0	\$3,900	\$3,900
12/08/22	ImageMaster LLC	\$1,001	\$0	\$0	\$0	\$0	\$0	\$1,001
01/12/23	Moody's	\$47,776	\$0	\$0	\$0	\$0	\$0	\$47,776
01/12/23	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$75,134	\$75,134
01/26/23	SD – Admin	\$0	\$0	\$37,600	\$0	\$0	\$0	\$37,600
01/26/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$221,700	\$221,700
01/26/23	SD – BABs	\$0	\$0	\$0	\$205,100	\$0	\$0	\$205,100
02/10/23	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$50,999	\$50,999
03/16/23	SD – Admin	\$0	\$0	\$71,600	\$0	\$0	\$0	\$71,600
03/16/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$55,900	\$55,900
03/16/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$25,900	\$0	\$25,900
03/16/23	SD – BABs	\$0	\$0	\$0	\$110,200	\$0	\$0	\$110,200
03/16/23	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$3,730	\$3,730
05/17/23	SD-Admin	\$0	\$0	\$30,889	\$0	\$0	\$0	\$30,889
05/17/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$45,000	\$45,000
05/17/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$41,300	\$0	\$41,300
05/17/23	SD – BABs	\$0	\$0	\$0	\$25,700	\$0	\$0	\$25,700

Date	Disbursed to	Cost of Issuance	State Match	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Disbursed
05/17/23	SD - Local Assist	\$0	\$0	\$0	\$0	\$0	\$6,900	\$6,900
06/15/23	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$99,740	\$99,740
06/26/23	SD-Admin	\$0	\$0	\$56,535	\$0	\$0	\$0	\$56,535
06/26/23	SD-Admin	\$0	\$0	\$23,365	\$0	\$0	\$0	\$23,365
06/26/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$11,500	\$11,500
06/26/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$38,700	\$0	\$38,700
06/26/23	SD – BABs	\$0	\$0	\$0	\$13,400	\$0	\$0	\$13,400
08/29/23	SD – Admin	\$0	\$0	\$100,600	\$0	\$0	\$0	\$100,600
08/29/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$64,300	\$64,300
08/29/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000
08/29/23	SD – BABs	\$0	\$0	\$0	\$53,700	\$0	\$0	\$53,700
08/29/23	SD - Local Assist	\$0	\$0	\$0	\$0	\$0	\$7,800	\$7,800
10/16/23	SD-Admin	\$0	\$0	\$70,105	\$0	\$0	\$0	\$70,105
10/16/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$579,200	\$579,200
10/16/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$59,300	\$0	\$59,300
10/16/23	SD – BABs	\$0	\$0	\$0	\$151,000	\$0	\$0	\$151,000
Total Admin Disbursements		\$199,686	\$0	\$524,094	\$724,000	\$298,000	\$1,689,003	\$3,434,783

TOTAL OF ALL CWSRF DISBURSEMENTS

\$72,652,941

Disbursements to the State of SD reflect reimbursements for disbursements made through the state accounting system. These reimbursements are for payroll expenses, overhead costs, loan administration grants and planning grants. These reimbursements are rounded and do not reflect expenses as incurred during the year. Expenses reimbursed also may be from a prior fiscal year. See Financial Statements for expenses incurred on an accrual basis.

EXHIBIT V
Letter of Credit Analysis
Grant Payment Schedule vs. Actual Draws
Federal Fiscal Year 2023

QUARTER	GRANT PAYMENT SCHEDULE	ACTUAL LOAN DRAWS	ACTUAL ADMIN DRAWS	DIFFERENCE
1 ST	\$10,573,350	\$105,000	\$133,400	\$10,334,950
2 ND	\$3,604,750	\$0	\$109,200	\$3,495,550
3 RD	\$3,604,750	\$421,460	\$110,789	\$3,072,501
4 TH	\$3,604,750	\$768,000	\$100,600	\$2,736,150
TOTAL	\$21,387,600	\$1,294,460	\$453,989	\$19,639,151

Letter of Credit Draws
Federal Fiscal Year 2023

Draw #	Date	Loan	Admin	Total
1332	10/07/22	\$0	\$56,000	\$56,000
1335	11/21/22	\$0	\$77,400	\$77,400
1336	12/02/22	\$105,000	\$0	\$105,000
1340	01/25/23	\$0	\$37,600	\$37,600
1347	03/15/23	\$0	\$71,600	\$71,600
1351	04/19/23	\$375,000	\$0	\$375,000
1353	05/16/23	\$0	\$30,889	\$30,889
1355	06/08/23	\$46,460	\$0	\$46,460
1358	06/23/23	\$0	\$79,900	\$79,900
1362	08/10/23	\$231,000	\$0	\$231,000
1363	08/21/23	\$450,000	\$0	\$450,000
1365	08/28/23	\$0	\$100,600	\$100,600
1366	09/11/23	\$87,000	\$0	\$87,000
TOTAL		\$1,294,460	\$453,989	\$1,748,449

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2023

Project	Environmental Assessment Class	Environmental Assessment Date	Land Purchase w/SRF?
Summerset (03)	FNSI	10/07/2022	No
Mitchell (10)	CATEX	10/19/2022	No
Wilmot (01)	CATEX	10/28/2022	No
Rapid City (07)	FNSI	11/05/2022	No
Lake Poinsett Sanitary District (05)	FNSI	11/16/2022	No
Flandreau (01).	CATEX	11/30/2022	No
Colton (04)	CATEX	12/16/2022	No
Baltic (04)	CATEX	01/20/2023	No
Irene (03)	CATEX	01/26/2023	No
Bridgewater (05)	CATEX	02/09/2023	No
Colman (03)	CATEX	02/09/2023	No
Gregory (04)	CATEX	02/12/2023	No
Corsica (01)	CATEX	02/21/2023	No
Seneca (01)	CATEX	02/21/2023	No
Sioux Falls (45)	FNSI	02/23/2023	No
Parker (06)	CATEX	02/27/2023	No
Powder House Pass CID (03)	FNSI	02/28/2023	No
Ipswich (02)	CATEX	03/08/2023	No
Lake Preston (02)	CATEX	03/23/2023	No
Canton (06)	CATEX	03/30/2023	No
Isabel (01)	CATEX	03/30/2023	No
Dakota Dunes CID (02)	CATEX	04/03/2023	No
Dakota Dunes CID (01)	CATEX	04/03/2023	No
Howard (02)	CATEX	04/05/2023	No
Webster (05)	CATEX	04/10/2023	No
Webster (06)	CATEX	04/10/2023	No
DeSmet (01)	CATEX	04/19/2023	No
Tyndall (03)	CATEX	04/21/2023	No
Chamberlain (06)	CATEX	04/22/2023	No
Hudson (02)	CATEX	05/08/2023	No
Bison (03)	CATEX	05/18/2023	No
Salem (06)	CATEX	05/24/2023	No
Wessington Springs (03)	CATEX	06/08/2023	No
Wessington Springs (02)	CATEX	06/08/2023	No
Humboldt (05)	CATEX	06/23/2023	No
Chancellor (05)	CATEX	07/13/2023	No
Arlington (01)	CATEX	07/20/2023	No
Kadoka (01)	CATEX	07/27/2023	No
Watertown (14)	CATEX	08/03/2023	No
Beresford (04)	CATEX	08/08/2023	No
Pickrel Lake Sanitary District (03)	CATEX	08/15/2023	No
Box Elder (02)	FNSI	08/28/2023	No
Hartford (08)	FNSI	08/28/2023	No
North Sioux City (03)	FNSI	09/08/2023	No
Vermillion (11)	CATEX	09/08/2023	No

**Awarded During Federal Fiscal Year 2023 and
Environmental Assessment Pending**

Recipient	Environmental Assessment Class	Land Purchase w/SRF?
Aurora (05)	CATEX	No
Claremont (03)	CATEX	No
Corona (01)	CATEX	No
Custer (07)	FNSI	No
Dell Rapids (12)	CATEX	No
Harrisburg (09)	FNSI	No
Hartford (09)	FNSI	No
Henry (01)	CATEX	No
Kimball (01)	CATEX	No
Lake Norden (04)	CATEX	No
Philip (08)	CATEX	No
Philip (09)	FNSI	No
Rapid City (08)	NA NPS	No
Saint Lawrence (03)	CATEX	No
Salem (07)	CATEX	No
Sioux Falls (45NPS)	NA NPS	No
Sturgis (07)	FNSI	No
Tabor (02)	CATEX	No
Vermillion (12)	CATEX	No
Whitewood (03)	CATEX	No
Wolsey (04)	CATEX	No

DRAFT

EXHIBIT VII
CWSRF Loan Transactions by Borrower
September 30, 2023

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Aberdeen (01)	\$12,062,600.00	\$5,262,600.00	\$20,886.00	\$5,433,257.00	\$1,345,857.00	\$12,062,600.00	\$0.00	\$12,062,600.00	\$0.00
Aberdeen (01NPS)	\$1,156,259.00	\$0.00	\$0.00	\$1,156,259.00	\$0.00	\$1,156,259.00	\$0.00	\$1,156,259.00	\$0.00
Aberdeen (02)	\$5,201,739.00	\$2,927,133.00	\$186,734.00	\$187,872.00	\$1,900,000.00	\$5,201,739.00	\$0.00	\$5,201,739.00	\$0.00
Aberdeen (03)	\$1,500,000.00	\$950,000.00	\$0.00	\$550,000.00	\$0.00	\$1,500,000.00	\$0.00	\$1,458,253.47	\$41,746.53
Alcester (01)	\$3,710,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$283,743.00	\$0.00	\$113,101.00
Alcester (02)	\$250,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Alexandria(01)	\$1,692,000.00	\$0.00	\$0.00	\$86,885.00	\$0.00	\$86,885.00	\$0.00	\$0.00	\$86,885.00
Alpena (01)	\$905,474.00	\$905,474.00	\$0.00	\$0.00	\$0.00	\$905,474.00	\$0.00	\$298,957.12	\$606,516.88
Andover (01)	\$194,000.00	\$0.00	\$0.00	\$194,000.00	\$0.00	\$194,000.00	\$0.00	\$37,447.34	\$156,552.66
Andover (02)	\$1,168,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Arlington (01)	\$2,420,443.00	\$0.00	\$0.00	\$37,764.00	\$0.00	\$37,764.00	\$0.00	\$0.00	\$37,764.00
Astoria (02)	\$600,656.00	\$0.00	\$0.00	\$0.00	\$600,656.00	\$600,656.00	\$297,925.00	\$74,616.33	\$228,114.67
Aurora (01)	\$309,759.00	\$265,204.00	\$44,555.00	\$0.00	\$0.00	\$309,759.00	\$0.00	\$309,759.00	\$0.00
Aurora (02)	\$421,303.00	\$300,000.00	\$0.00	\$121,303.00	\$0.00	\$421,303.00	\$191,692.00	\$66,424.72	\$163,186.28
Aurora (03)	\$2,002,000.00	\$0.00	\$0.00	\$1,057,522.00	\$882,627.00	\$1,940,149.00	\$0.00	\$0.00	\$1,940,179.00
Avon (01)	\$138,000.00	\$0.00	\$0.00	\$138,000.00	\$0.00	\$138,000.00	\$0.00	\$8,135.04	\$129,864.96
Baltic (01)	\$405,646.00	\$0.00	\$0.00	\$405,646.00	\$0.00	\$405,646.00	\$0.00	\$398,634.54	\$7,011.46
Baltic (02)	\$276,164.00	\$200,000.00	\$0.00	\$0.00	\$76,164.00	\$276,164.00	\$127,588.00	\$80,303.25	\$68,272.75
Baltic (03)	\$705,015.00	\$0.00	\$0.00	\$0.00	\$705,015.00	\$705,015.00	\$0.00	\$159,447.81	\$545,567.19
Baltic (04)	\$1,167,839.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Belle Fourche (01)	\$253,000.00	\$214,604.00	\$38,396.00	\$0.00	\$0.00	\$253,000.00	\$0.00	\$253,000.00	\$0.00
Belle Fourche (02)	\$264,422.00	\$220,351.00	\$44,071.00	\$0.00	\$0.00	\$264,422.00	\$0.00	\$264,422.00	\$0.00
Belle Fourche (03)	\$2,125,000.00	\$0.00	\$0.00	\$500,000.00	\$1,625,000.00	\$2,125,000.00	\$0.00	\$421,978.55	\$1,703,021.45
Belle Fourche (04)	\$1,836,000.00	\$0.00	\$0.00	\$530,000.00	\$1,306,000.00	\$1,836,000.00	\$0.00	\$182,667.02	\$1,653,332.98
Belle Fourche Irrigation District (01)	\$200,000.00	\$1,601.00	\$0.00	\$198,399.00	\$0.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00
Beresford (01)	\$1,115,852.00	\$1,039,555.00	\$76,297.00	\$0.00	\$0.00	\$1,115,852.00	\$0.00	\$1,115,852.00	\$0.00
Beresford (02)	\$789,790.00	\$179,664.00	\$275,336.00	\$164,790.00	\$170,000.00	\$789,790.00	\$0.00	\$162,791.82	\$626,998.18

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Beresford (03)	\$560,821.00	\$0.00	\$5,821.00	\$0.00	\$555,000.00	\$560,821.00	\$0.00	\$86,292.23	\$474,528.77
Beresford (04)	\$9,258,653.00	\$0.00	\$0.00	\$408,477.00	\$0.00	\$408,477.00	\$6,127.00	\$0.00	\$402,350.00
Bison (01)	\$504,000.00	\$0.00	\$0.00	\$180,000.00	\$324,000.00	\$504,000.00	\$0.00	\$251,187.93	\$252,812.07
Bison (02)	\$1,666,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Black Hawk SD (01)	\$477,823.00	\$0.00	\$0.00	\$477,823.00	\$0.00	\$477,823.00	\$0.00	\$477,823.00	\$0.00
Blunt (01)	\$709,991.00	\$150,000.00	\$32,100.00	\$0.00	\$527,891.00	\$709,991.00	\$0.00	\$50,539.03	\$659,451.97
Bonesteel (01)	\$370,456.00	\$0.00	\$0.00	\$339,279.00	\$31,177.00	\$370,456.00	\$0.00	\$66,735.24	\$303,720.76
Box Elder (01)	\$648,600.00	\$540,500.00	\$108,100.00	\$0.00	\$0.00	\$648,600.00	\$0.00	\$648,600.00	\$0.00
Brandon (01)	\$105,000.00	\$1,277.00	\$103,723.00	\$0.00	\$0.00	\$105,000.00	\$0.00	\$105,000.00	\$0.00
Brandon (02)	\$526,018.00	\$400,629.00	\$125,389.00	\$0.00	\$0.00	\$526,018.00	\$0.00	\$526,018.00	\$0.00
Brandon (04)	\$383,250.00	\$38,325.00	\$0.00	\$0.00	\$344,925.00	\$383,250.00	\$38,325.00	\$344,925.00	\$0.00
Brandon (06)	\$2,598,000.00	\$422,777.00	\$17,223.00	\$0.00	\$2,158,000.00	\$2,598,000.00	\$0.00	\$595,498.17	\$2,002,501.83
Brant Lake SD (01)	\$1,700,000.00	\$0.00	\$108,502.00	\$421,498.00	\$1,170,000.00	\$1,700,000.00	\$0.00	\$369,745.23	\$1,330,254.77
Brentford (01)	\$171,507.00	\$0.00	\$0.00	\$45,124.00	\$126,383.00	\$171,507.00	\$0.00	\$54,804.56	\$116,702.44
Bridgewater (01)	\$90,328.00	\$75,273.00	\$15,055.00	\$0.00	\$0.00	\$90,328.00	\$0.00	\$90,328.00	\$0.00
Bridgewater (02)	\$321,600.00	\$0.00	\$0.00	\$321,600.00	\$0.00	\$321,600.00	\$0.00	\$254,217.84	\$67,382.16
Bridgewater (03)	\$256,273.00	\$0.00	\$0.00	\$16,273.00	\$240,000.00	\$256,273.00	\$0.00	\$63,221.76	\$193,051.24
Bridgewater (04)	\$1,759,999.00	\$0.00	\$0.00	\$0.00	\$1,759,999.00	\$1,759,999.00	\$260,000.00	\$49,353.81	\$1,450,645.19
Bridgewater (05)	\$666,119.00	\$0.00	\$0.00	\$0.00	\$344,067.00	\$344,067.00	\$0.00	\$0.00	\$344,067.00
Bristol (01)	\$893,785.00	\$0.00	\$0.00	\$0.00	\$893,785.00	\$893,785.00	\$0.00	\$132,625.84	\$761,159.16
Britton (01)	\$509,935.00	\$424,945.00	\$84,990.00	\$0.00	\$0.00	\$509,935.00	\$0.00	\$509,935.00	\$0.00
Britton (02)	\$291,854.00	\$0.00	\$0.00	\$291,854.00	\$0.00	\$291,854.00	\$0.00	\$271,936.11	\$19,917.89
Britton (03)	\$897,735.00	\$0.00	\$0.00	\$0.00	\$897,735.00	\$897,735.00	\$0.00	\$527,833.17	\$369,901.83
Britton (04)	\$1,935,489.00	\$0.00	\$0.00	\$0.00	\$1,935,489.00	\$1,935,489.00	\$0.00	\$798,764.53	\$1,136,724.47
Britton (04)	\$911,862.00	\$0.00	\$0.00	\$0.00	\$131,527.00	\$131,527.00	\$0.00	\$0.00	\$131,527.00
Brookings (01)	\$188,065.00	\$156,721.00	\$31,344.00	\$0.00	\$0.00	\$188,065.00	\$0.00	\$188,065.00	\$0.00
Brookings (02)	\$744,545.00	\$245,454.00	\$129,000.00	\$0.00	\$370,091.00	\$744,545.00	\$74,455.00	\$670,090.00	\$0.00
Brookings (03)	\$433,909.00	\$36,384.00	\$0.00	\$397,525.00	\$0.00	\$433,909.00	\$43,390.00	\$200,857.77	\$189,661.23
Brookings (04)	\$335,314.00	\$0.00	\$0.00	\$0.00	\$335,314.00	\$335,314.00	\$0.00	\$151,108.15	\$184,205.85
Brookings (05)	\$226,121.00	\$0.00	\$0.00	\$0.00	\$226,121.00	\$226,121.00	\$0.00	\$104,738.02	\$121,382.98
Brookings (06)	\$1,972,719.00	\$0.00	\$0.00	\$0.00	\$1,972,719.00	\$1,972,719.00	\$0.00	\$815,840.11	\$1,156,878.89

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Brookings (07)	\$30,017,417.00	\$2,138,526.00	\$165,000.00	\$10,034,616.00	\$17,679,275.00	\$30,017,417.00	\$0.00	\$30,017,417.00	\$0.00
Brookings (09)	\$448,140.00	\$255,117.00	\$0.00	\$0.00	\$193,023.00	\$448,140.00	\$0.00	\$137,651.62	\$310,488.38
Brookings (10)	\$850,000.00	\$412,000.00	\$90,897.00	\$346,571.00	\$0.00	\$849,468.00	\$0.00	\$56,974.67	\$792,493.33
Burke (01)	\$155,000.00	\$0.00	\$0.00	\$155,000.00	\$0.00	\$155,000.00	\$0.00	\$113,199.68	\$41,800.32
Canistota (01)	\$616,840.00	\$420,190.00	\$0.00	\$0.00	\$196,650.00	\$616,840.00	\$420,190.00	\$61,232.66	\$135,417.34
Canistota (02)	\$186,183.00	\$128,990.00	\$57,193.00	\$0.00	\$0.00	\$186,183.00	\$0.00	\$51,174.85	\$135,008.15
Canistota (03)	\$381,000.00	\$0.00	\$0.00	\$0.00	\$381,000.00	\$381,000.00	\$0.00	\$66,210.21	\$314,789.79
Canistota (04)	\$378,000.00	\$0.00	\$0.00	\$78,000.00	\$300,000.00	\$378,000.00	\$0.00	\$47,128.87	\$330,871.13
Canistota (05)	\$1,758,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$589,093.00
Canova (01)	\$238,713.00	\$155,954.00	\$0.00	\$82,759.00	\$0.00	\$238,713.00	\$154,686.00	\$21,902.69	\$62,124.31
Canton (01)	\$515,715.00	\$515,715.00	\$0.00	\$0.00	\$0.00	\$515,715.00	\$0.00	\$515,715.00	\$0.00
Canton (02)	\$600,000.00	\$0.00	\$0.00	\$600,000.00	\$0.00	\$600,000.00	\$0.00	\$549,019.49	\$50,980.51
Canton (03)	\$2,462,000.00	\$840,500.00	\$0.00	\$211,500.00	\$1,410,000.00	\$2,462,000.00	\$840,500.00	\$897,836.10	\$723,663.90
Canton (04)	\$732,000.00	\$341,497.00	\$21,413.00	\$132,000.00	\$237,090.00	\$732,000.00	\$0.00	\$150,405.55	\$581,594.45
Canton (05)	\$1,609,567.00	\$465,000.00	\$98,133.00	\$321,682.00	\$724,752.00	\$1,609,567.00	\$0.00	\$153,822.34	\$1,455,744.66
Castlewood (01)	\$215,859.00	\$0.00	\$0.00	\$215,859.00	\$0.00	\$215,859.00	\$0.00	\$215,859.00	\$0.00
Castlewood (02)	\$160,000.00	\$48,416.00	\$111,584.00	\$0.00	\$0.00	\$160,000.00	\$0.00	\$126,476.34	\$33,523.66
Cavour (01)	\$73,794.00	\$56,945.00	\$16,849.00	\$0.00	\$0.00	\$73,794.00	\$0.00	\$7,475.07	\$66,318.93
Cavour (02)	\$184,959.00	\$0.00	\$0.00	\$20,181.00	\$164,778.00	\$184,959.00	\$0.00	\$10,017.88	\$174,941.12
Centerville (01)	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$482,792.48	\$17,207.52
Centerville (02)	\$400,509.00	\$0.00	\$0.00	\$250,038.00	\$150,471.00	\$400,509.00	\$0.00	\$77,211.74	\$323,297.26
Centerville (03)	\$240,000.00	\$0.00	\$0.00	\$0.00	\$240,000.00	\$240,000.00	\$0.00	\$28,640.22	\$211,359.78
Chamberlain (01)	\$350,500.00	\$350,500.00	\$0.00	\$0.00	\$0.00	\$350,500.00	\$0.00	\$350,500.00	\$0.00
Chamberlain (02)	\$265,000.00	\$220,833.00	\$44,167.00	\$0.00	\$0.00	\$265,000.00	\$0.00	\$265,000.00	\$0.00
Chamberlain (03)	\$2,700,000.00	\$2,249,998.00	\$450,002.00	\$0.00	\$0.00	\$2,700,000.00	\$0.00	\$2,700,000.00	\$0.00
Chamberlain (04)	\$450,000.00	\$375,000.00	\$75,000.00	\$0.00	\$0.00	\$450,000.00	\$0.00	\$450,000.00	\$0.00
Chamberlain (05)	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00	\$300,000.00	\$0.00	\$98,265.02	\$201,734.98
Chamberlain (06)	\$1,190,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chancellor (01)	\$573,999.00	\$0.00	\$0.00	\$0.00	\$573,999.00	\$573,999.00	\$0.00	\$80,897.16	\$493,101.84
Chancellor (02)	\$120,520.00	\$30,613.00	\$89,907.00	\$0.00	\$0.00	\$120,520.00	\$60,260.00	\$32,989.95	\$27,270.05
Chancellor (03)	\$470,000.00	\$0.00	\$0.00	\$470,000.00	\$0.00	\$470,000.00	\$0.00	\$8,474.96	\$461,525.04

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Chancellor (04)	\$210,000.00	\$0.00	\$0.00	\$9,097.00	\$124,021.00	\$133,118.00	\$0.00	\$0.00	\$0.00
Claremont (01)	\$1,832,000.00	\$0.00	\$0.00	\$1,600,000.00	\$232,000.00	\$1,832,000.00	\$1,387,000.00	\$14,379.90	\$430,620.10
Claremont (02)	\$625,000.00	\$0.00	\$0.00	\$277,831.00	\$158,700.00	\$436,531.00	\$388,512.00	\$0.00	\$48,019.00
Clark (01)	\$400,000.00	\$0.00	\$0.00	\$400,000.00	\$0.00	\$400,000.00	\$0.00	\$366,191.38	\$33,808.62
Clark (02)	\$1,911,549.00	\$650,000.00	\$251,000.00	\$192,694.00	\$817,855.00	\$1,911,549.00	\$0.00	\$317,190.78	\$1,594,358.22
Clear Lake (01)	\$79,537.00	\$61,462.00	\$18,075.00	\$0.00	\$0.00	\$79,537.00	\$0.00	\$79,537.00	\$0.00
Clear Lake (02)	\$687,227.00	\$658,926.00	\$28,301.00	\$0.00	\$0.00	\$687,227.00	\$0.00	\$564,416.01	\$122,810.99
Colman (01)	\$1,574,248.00	\$78,104.00	\$210,857.00	\$1,285,287.00	\$0.00	\$1,574,248.00	\$356,500.00	\$251,002.70	\$966,745.30
Colman (02)	\$766,243.00	\$0.00	\$0.00	\$209,906.00	\$556,337.00	\$766,243.00	\$478,901.00	\$49,541.24	\$237,800.76
Colton (01)	\$178,332.00	\$0.00	\$0.00	\$178,332.00	\$0.00	\$178,332.00	\$0.00	\$178,332.00	\$0.00
Colton (02)	\$140,826.00	\$61,928.00	\$0.00	\$0.00	\$78,898.00	\$140,826.00	\$0.00	\$59,968.06	\$80,857.94
Colton (03)	\$1,907,852.00	\$0.00	\$0.00	\$0.00	\$1,907,852.00	\$1,907,852.00	\$0.00	\$143,358.90	\$1,764,493.10
Colton (04)	\$391,350.00	\$0.00	\$0.00	\$0.00	\$152,900.00	\$152,900.00	\$0.00	\$0.00	\$152,900.00
Corsica (01)	\$555,922.00	\$0.00	\$0.00	\$0.00	\$526,574.00	\$526,574.00	\$0.00	\$0.00	\$526,574.00
Cresbard (01)	\$3,124,000.00	\$0.00	\$0.00	\$257,526.00	\$0.00	\$257,526.00	\$194,946.00	\$0.00	\$62,580.00
Crooks (01)	\$421,975.00	\$0.00	\$0.00	\$0.00	\$421,975.00	\$421,975.00	\$0.00	\$421,975.00	\$0.00
Crooks (03)	\$2,203,948.00	\$190,000.00	\$158,000.00	\$0.00	\$1,855,948.00	\$2,203,948.00	\$0.00	\$126,042.73	\$2,077,905.27
Crooks (04)	\$1,173,000.00	\$0.00	\$0.00	\$947,260.00	\$0.00	\$947,260.00	\$0.00	\$0.00	\$947,260.00
Crooks (05)	\$458,727.00	\$0.00	\$0.00	\$0.00	\$206,827.00	\$206,827.00	\$0.00	\$0.00	\$206,827.00
Custer (01)	\$430,000.00	\$338,913.00	\$91,087.00	\$0.00	\$0.00	\$430,000.00	\$0.00	\$430,000.00	\$0.00
Custer (02)	\$182,000.00	\$151,667.00	\$30,333.00	\$0.00	\$0.00	\$182,000.00	\$0.00	\$182,000.00	\$0.00
Custer (03)	\$276,000.00	\$229,997.00	\$46,003.00	\$0.00	\$0.00	\$276,000.00	\$0.00	\$276,000.00	\$0.00
Custer (04)	\$925,919.00	\$0.00	\$322,472.00	\$427,447.00	\$176,000.00	\$925,919.00	\$0.00	\$358,855.34	\$567,063.66
Custer (05)	\$1,539,000.00	\$0.00	\$0.00	\$1,339,000.00	\$200,000.00	\$1,539,000.00	\$0.00	\$8,605.70	\$1,530,394.30
Custer (06)	\$4,832,051.00	\$0.00	\$0.00	\$0.00	\$962,680.00	\$962,680.00	\$0.00	\$0.00	\$962,680.00
Custer-Fall River WMD (01)	\$106,939.00	\$89,116.00	\$17,823.00	\$0.00	\$0.00	\$106,939.00	\$0.00	\$106,939.00	\$0.00
Dakota Dunes CID (02)	\$260,014.00	\$0.00	\$0.00	\$260,014.00	\$0.00	\$260,014.00	\$0.00	\$0.00	\$260,014.00
Deadwood (01)	\$447,838.00	\$373,198.00	\$74,640.00	\$0.00	\$0.00	\$447,838.00	\$0.00	\$447,838.00	\$0.00
Dell Rapids (01)	\$300,000.00	\$249,999.00	\$50,001.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Dell Rapids (02)	\$561,737.00	\$0.00	\$0.00	\$561,737.00	\$0.00	\$561,737.00	\$0.00	\$561,737.00	\$0.00
Dell Rapids (03)	\$1,062,000.00	\$0.00	\$0.00	\$0.00	\$1,062,000.00	\$1,062,000.00	\$0.00	\$713,747.79	\$348,252.21

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Dell Rapids (04)	\$950,000.00	\$56,391.00	\$50,000.00	\$0.00	\$843,609.00	\$950,000.00	\$0.00	\$571,784.77	\$378,215.23
Dell Rapids (05)	\$742,564.00	\$421,409.00	\$0.00	\$321,155.00	\$0.00	\$742,564.00	\$398,014.00	\$344,550.00	\$0.00
Dell Rapids (06)	\$612,000.00	\$14,450.00	\$131,363.00	\$0.00	\$466,187.00	\$612,000.00	\$0.00	\$223,618.03	\$388,381.97
Dell Rapids (07)	\$1,200,000.00	\$100,000.00	\$0.00	\$399,264.00	\$700,736.00	\$1,200,000.00	\$0.00	\$547,591.55	\$652,408.45
Dell Rapids (08)	\$1,975,384.00	\$1,245,072.00	\$531,494.00	\$0.00	\$198,818.00	\$1,975,384.00	\$0.00	\$188,782.39	\$1,786,601.61
Dell Rapids (09)	\$2,324,000.00	\$0.00	\$0.00	\$241,715.00	\$2,050,000.00	\$2,291,715.00	\$0.00	\$135,309.31	\$2,156,405.69
Dell Rapids (09NPS)	\$337,000.00	\$0.00	\$0.00	\$337,000.00	\$0.00	\$337,000.00	\$0.00	\$12,750.08	\$324,249.92
Dell Rapids (10)	\$1,964,000.00	\$792,000.00	\$158,379.00	\$658,122.00	\$0.00	\$1,608,501.00	\$0.00	\$9,972.33	\$1,598,528.67
Dell Rapids (10NPS)	\$213,500.00	\$0.00	\$0.00	\$22,829.00	\$0.00	\$22,829.00	\$0.00	\$0.00	\$22,829.00
Dell Rapids (11)	\$2,385,692.00	\$0.00	\$0.00	\$515,946.00	\$0.00	\$515,946.00	\$0.00	\$0.00	\$515,946.00
Dell Rapids (11NPS)	\$259,388.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Delmont (01)	\$1,210,000.00	\$975,811.00	\$234,188.00	\$0.00	\$0.00	\$1,209,999.00	\$1,209,999.00	\$0.00	\$0.00
Dimock (01)	\$429,653.00	\$110,000.00	\$70,046.00	\$11,607.00	\$238,000.00	\$429,653.00	\$0.00	\$42,765.76	\$386,887.24
Doland (01)	\$82,699.00	\$0.00	\$0.00	\$0.00	\$82,699.00	\$82,699.00	\$41,349.00	\$17,590.81	\$23,759.19
Dupree (01)	\$450,000.00	\$0.00	\$0.00	\$150,000.00	\$300,000.00	\$450,000.00	\$0.00	\$79,701.91	\$370,298.09
Dupree (02)	\$192,000.00	\$0.00	\$0.00	\$0.00	\$192,000.00	\$192,000.00	\$0.00	\$27,276.54	\$164,723.46
Eagle Butte (02)	\$1,781,743.00	\$0.00	\$0.00	\$210,497.00	\$1,571,246.00	\$1,781,743.00	\$324,277.00	\$207,103.66	\$1,250,362.34
Elk Point (01)	\$458,000.00	\$381,665.00	\$76,335.00	\$0.00	\$0.00	\$458,000.00	\$0.00	\$458,000.00	\$0.00
Elk Point (02)	\$450,000.00	\$34,145.00	\$57,798.00	\$358,057.00	\$0.00	\$450,000.00	\$0.00	\$450,000.00	\$0.00
Elk Point (03)	\$345,000.00	\$0.00	\$0.00	\$345,000.00	\$0.00	\$345,000.00	\$0.00	\$345,000.00	\$0.00
Elk Point (04)	\$100,000.00	\$0.00	\$0.00	\$31,993.00	\$68,007.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Elk Point (05)	\$150,000.00	\$100,000.00	\$5,581.00	\$0.00	\$44,419.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
Elk Point (06)	\$607,840.00	\$93,170.00	\$0.00	\$18,419.00	\$496,251.00	\$607,840.00	\$60,784.00	\$358,377.28	\$188,678.72
Elk Point (07)	\$132,455.00	\$0.00	\$0.00	\$0.00	\$132,455.00	\$132,455.00	\$0.00	\$8,232.50	\$124,222.50
Elk Point (08)	\$593,000.00	\$0.00	\$0.00	\$500,664.00	\$0.00	\$500,664.00	\$0.00	\$5,645.23	\$495,018.77
Elkton (01)	\$505,464.00	\$130,000.00	\$125,000.00	\$140,464.00	\$110,000.00	\$505,464.00	\$130,000.00	\$193,114.42	\$182,349.58
Elkton (02)	\$1,206,000.00	\$0.00	\$0.00	\$581,950.00	\$546,000.00	\$1,127,950.00	\$0.00	\$24,571.72	\$1,103,378.28
Elkton (03)	\$383,000.00	\$0.00	\$0.00	\$266,571.00	\$0.00	\$266,571.00	\$0.00	\$0.00	\$266,571.00
Ellsworth Development Authority (01A)	\$8,000,000.00	\$420,837.00	\$579,163.00	\$2,525,000.00	\$4,475,000.00	\$8,000,000.00	\$0.00	\$8,000,000.00	\$0.00
Ellsworth Development Authority (01B)	\$8,000,000.00	\$8,000,000.00	\$0.00	\$0.00	\$0.00	\$8,000,000.00	\$0.00	\$8,000,000.00	\$0.00
Ellsworth Development Authority (02A)	\$1,703,000.00	\$232,515.00	\$317,485.00	\$450,000.00	\$703,000.00	\$1,703,000.00	\$0.00	\$1,703,000.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Ellsworth Development Authority (02B)	\$5,109,000.00	\$5,109,000.00	\$0.00	\$0.00	\$0.00	\$5,109,000.00	\$0.00	\$5,109,000.00	\$0.00
Emery (01)	\$2,502,877.00	\$208,323.00	\$291,677.00	\$308,697.00	\$1,694,180.00	\$2,502,877.00	\$1,519,246.00	\$108,130.43	\$875,500.57
Emery (02)	\$374,100.00	\$0.00	\$0.00	\$14,800.00	\$0.00	\$14,800.00	\$0.00	\$0.00	\$14,800.00
Ethan (01)	\$489,349.00	\$10,147.00	\$158,193.00	\$250,000.00	\$71,009.00	\$489,349.00	\$0.00	\$91,292.62	\$398,056.38
Eureka (01)	\$1,383,155.00	\$253,685.00	\$0.00	\$185,470.00	\$944,000.00	\$1,383,155.00	\$0.00	\$591,781.07	\$791,373.93
Faulton (01)	\$790,879.00	\$54,280.00	\$97,720.00	\$638,879.00	\$0.00	\$790,879.00	\$0.00	\$147,545.41	\$643,333.59
Ft. Pierre (01)	\$330,294.00	\$275,243.00	\$55,051.00	\$0.00	\$0.00	\$330,294.00	\$0.00	\$330,294.00	\$0.00
Ft. Pierre (02)	\$462,500.00	\$0.00	\$0.00	\$462,500.00	\$0.00	\$462,500.00	\$0.00	\$462,500.00	\$0.00
Ft. Pierre (03)	\$443,223.00	\$0.00	\$0.00	\$443,223.00	\$0.00	\$443,223.00	\$0.00	\$367,137.89	\$76,085.11
Ft. Pierre (05)	\$495,549.00	\$0.00	\$0.00	\$73,135.00	\$422,414.00	\$495,549.00	\$0.00	\$262,162.25	\$233,386.75
Ft. Pierre (06)	\$266,000.00	\$0.00	\$0.00	\$190,000.00	\$76,000.00	\$266,000.00	\$50,000.00	\$45,750.83	\$170,249.17
Ft. Pierre (07)	\$3,701,000.00	\$0.00	\$0.00	\$3,098,850.00	\$334,736.00	\$3,433,586.00	\$0.00	\$20,528.72	\$3,413,057.28
Freeman (01)	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Freeman (02)	\$800,000.00	\$429,651.00	\$370,349.00	\$0.00	\$0.00	\$800,000.00	\$0.00	\$800,000.00	\$0.00
Freeman (03)	\$1,000,000.00	\$446,048.00	\$53,952.00	\$0.00	\$500,000.00	\$1,000,000.00	\$0.00	\$318,633.82	\$681,366.18
Garretson (01)	\$300,000.00	\$249,999.00	\$50,001.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Garretson (02)	\$503,239.00	\$226,938.00	\$2,027.00	\$0.00	\$274,274.00	\$503,239.00	\$0.00	\$289,059.36	\$214,179.64
Garretson (03)	\$1,160,000.00	\$0.00	\$0.00	\$0.00	\$1,160,000.00	\$1,160,000.00	\$0.00	\$109,345.66	\$1,050,654.34
Garretson (04)	\$917,000.00	\$0.00	\$0.00	\$0.00	\$917,000.00	\$917,000.00	\$0.00	\$61,935.85	\$855,064.15
Gayville (01)	\$262,972.00	\$225,840.00	\$37,132.00	\$0.00	\$0.00	\$262,972.00	\$0.00	\$262,972.00	\$0.00
Gayville (02)	\$2,264,900.00	\$0.00	\$0.00	\$317,000.00	\$0.00	\$317,000.00	\$0.00	\$0.00	\$317,000.00
Gettysburg (01)	\$535,758.00	\$0.00	\$0.00	\$0.00	\$535,758.00	\$535,758.00	\$0.00	\$296,653.09	\$239,104.91
Gregory (01)	\$241,574.00	\$0.00	\$134,896.00	\$0.00	\$106,678.00	\$241,574.00	\$0.00	\$133,761.33	\$107,812.67
Gregory (02)	\$229,958.00	\$226,567.00	\$3,391.00	\$0.00	\$0.00	\$229,958.00	\$0.00	\$192,091.28	\$37,866.72
Gregory (03)	\$260,000.00	\$0.00	\$0.00	\$0.00	\$260,000.00	\$260,000.00	\$0.00	\$48,773.55	\$211,226.45
Groton (01)	\$189,524.00	\$157,935.00	\$31,589.00	\$0.00	\$0.00	\$189,524.00	\$0.00	\$189,524.00	\$0.00
Groton (02)	\$74,630.00	\$62,190.00	\$12,440.00	\$0.00	\$0.00	\$74,630.00	\$0.00	\$74,630.00	\$0.00
Groton (03)	\$470,809.00	\$392,342.00	\$78,467.00	\$0.00	\$0.00	\$470,809.00	\$0.00	\$470,809.00	\$0.00
Groton (04)	\$126,648.00	\$0.00	\$0.00	\$126,648.00	\$0.00	\$126,648.00	\$0.00	\$126,648.00	\$0.00
Groton (05)	\$440,000.00	\$0.00	\$0.00	\$440,000.00	\$0.00	\$440,000.00	\$0.00	\$440,000.00	\$0.00
Groton (06)	\$56,368.00	\$0.00	\$5,090.00	\$0.00	\$51,278.00	\$56,368.00	\$0.00	\$56,368.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Groton (07)	\$310,913.00	\$299,500.00	\$0.00	\$11,413.00	\$0.00	\$310,913.00	\$131,827.00	\$179,086.00	\$0.00
Groton (08)	\$206,979.00	\$180,120.00	\$0.00	\$26,859.00	\$0.00	\$206,979.00	\$51,744.00	\$155,235.00	\$0.00
Groton (09)	\$249,240.00	\$0.00	\$0.00	\$249,240.00	\$0.00	\$249,240.00	\$0.00	\$249,240.00	\$0.00
Harrisburg (01)	\$507,277.00	\$422,732.00	\$84,545.00	\$0.00	\$0.00	\$507,277.00	\$0.00	\$507,277.00	\$0.00
Harrisburg (02)	\$3,941,200.00	\$3,941,200.00	\$0.00	\$0.00	\$0.00	\$3,941,200.00	\$3,941,200.00	\$0.00	\$0.00
Harrisburg (03)	\$2,544,036.00	\$709,385.00	\$590,615.00	\$3,071.00	\$1,240,965.00	\$2,544,036.00	\$0.00	\$717,542.87	\$1,826,493.13
Harrisburg (04)	\$679,217.00	\$0.00	\$275,000.00	\$238,714.00	\$165,503.00	\$679,217.00	\$0.00	\$254,334.37	\$424,882.63
Harrisburg (05)	\$1,402,976.00	\$0.00	\$540,000.00	\$577,388.00	\$285,588.00	\$1,402,976.00	\$0.00	\$564,454.11	\$838,521.89
Harrisburg (07)	\$23,446,735.00	\$9,132,500.00	\$2,520,183.00	\$5,694,052.00	\$6,100,000.00	\$23,446,735.00	\$0.00	\$1,049,644.54	\$22,397,090.46
Harrisburg (08)	\$8,393,896.00	\$0.00	\$0.00	\$0.00	\$2,752,285.00	\$2,752,285.00	\$0.00	\$0.00	\$2,752,285.00
Harrold (01)	\$162,372.00	\$0.00	\$0.00	\$0.00	\$162,372.00	\$162,372.00	\$0.00	\$162,372.00	\$0.00
Hartford (01)	\$504,000.00	\$471,591.00	\$32,409.00	\$0.00	\$0.00	\$504,000.00	\$0.00	\$504,000.00	\$0.00
Hartford (02)	\$690,804.00	\$623,704.00	\$67,100.00	\$0.00	\$0.00	\$690,804.00	\$0.00	\$690,804.00	\$0.00
Hartford (03)	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Hartford (04)	\$550,035.00	\$0.00	\$0.00	\$550,035.00	\$0.00	\$550,035.00	\$0.00	\$540,325.55	\$9,709.45
Hartford (05)	\$523,629.00	\$481,720.00	\$41,909.00	\$0.00	\$0.00	\$523,629.00	\$0.00	\$329,686.34	\$193,942.66
Hartford (06)	\$1,482,000.00	\$0.00	\$0.00	\$330,000.00	\$1,152,000.00	\$1,482,000.00	\$0.00	\$167,477.94	\$1,314,522.06
Hartford (07)	\$1,334,000.00	\$0.00	\$0.00	\$1,334,000.00	\$0.00	\$1,334,000.00	\$0.00	\$0.00	\$1,334,000.00
Hartford (08)	\$7,181,432.00	\$0.00	\$0.00	\$0.00	\$1,301,700.00	\$1,301,700.00	\$0.00	\$0.00	\$1,301,700.00
Hecla (01)	\$101,909.00	\$14,339.00	\$0.00	\$87,570.00	\$0.00	\$101,909.00	\$10,191.00	\$46,284.86	\$45,433.14
Hermosa (01)	\$292,156.00	\$0.00	\$0.00	\$0.00	\$292,156.00	\$292,156.00	\$0.00	\$292,156.00	\$0.00
Herreid (01)	\$694,300.00	\$0.00	\$0.00	\$0.00	\$694,300.00	\$694,300.00	\$0.00	\$161,738.52	\$532,561.48
Highmore (01)	\$262,300.00	\$0.00	\$0.00	\$262,300.00	\$0.00	\$262,300.00	\$0.00	\$262,300.00	\$0.00
Highmore (02)	\$538,871.00	\$0.00	\$0.00	\$0.00	\$538,871.00	\$538,871.00	\$0.00	\$538,871.00	\$0.00
Hot Springs (01)	\$196,930.00	\$164,108.00	\$32,822.00	\$0.00	\$0.00	\$196,930.00	\$0.00	\$196,930.00	\$0.00
Hot Springs (NPS-01)	\$930,000.00	\$774,999.00	\$155,001.00	\$0.00	\$0.00	\$930,000.00	\$0.00	\$930,000.00	\$0.00
Hot Springs (02)	\$1,227,332.00	\$0.00	\$0.00	\$642,542.00	\$584,790.00	\$1,227,332.00	\$0.00	\$553,094.30	\$674,237.70
Hoven (01)	\$470,351.00	\$0.00	\$0.00	\$0.00	\$470,351.00	\$470,351.00	\$0.00	\$64,277.07	\$406,073.93
Hudson (01)	\$688,904.00	\$0.00	\$0.00	\$332,062.00	\$356,842.00	\$688,904.00	\$0.00	\$8,259.52	\$680,644.48
Hudson (02)	\$656,180.00	\$0.00	\$0.00	\$0.00	\$119,875.00	\$119,875.00	\$0.00	\$0.00	\$119,875.00
Humboldt (01)	\$340,287.00	\$0.00	\$0.00	\$8,087.00	\$332,200.00	\$340,287.00	\$0.00	\$44,370.86	\$295,916.14

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Humboldt (03)	\$1,876,000.00	\$364,271.00	\$35,729.00	\$0.00	\$1,476,000.00	\$1,876,000.00	\$0.00	\$108,449.81	\$1,767,550.19
Humboldt (04)	\$113,477.00	\$0.00	\$0.00	\$0.00	\$113,477.00	\$113,477.00	\$0.00	\$26,283.41	\$87,193.59
Humboldt (05)	\$420,150.00	\$0.00	\$0.00	\$135,463.00	\$0.00	\$135,463.00	\$0.00	\$0.00	\$135,463.00
Hurley (01)	\$835,964.00	\$0.00	\$0.00	\$134,430.00	\$701,534.00	\$835,964.00	\$0.00	\$189,063.40	\$646,900.60
Hurley (02)	\$188,000.00	\$0.00	\$0.00	\$188,000.00	\$0.00	\$188,000.00	\$0.00	\$2,253.99	\$185,746.01
Huron (01)	\$1,656,000.00	\$1,379,999.00	\$276,001.00	\$0.00	\$0.00	\$1,656,000.00	\$0.00	\$1,656,000.00	\$0.00
Huron (02)	\$701,997.00	\$591,496.00	\$110,501.00	\$0.00	\$0.00	\$701,997.00	\$0.00	\$701,997.00	\$0.00
Huron (03)	\$1,856,828.00	\$1,547,356.00	\$309,472.00	\$0.00	\$0.00	\$1,856,828.00	\$0.00	\$1,856,828.00	\$0.00
Huron (05)	\$14,946,000.00	\$129,300.00	\$28,385.00	\$9,540,770.00	\$988,579.00	\$10,687,034.00	\$0.00	\$192,707.07	\$10,494,326.93
Interior (01)	\$246,721.00	\$0.00	\$0.00	\$0.00	\$246,721.00	\$246,721.00	\$0.00	\$59,162.95	\$187,558.05
Irene (01)	\$613,952.00	\$0.00	\$0.00	\$0.00	\$613,952.00	\$613,952.00	\$0.00	\$100,541.68	\$513,410.32
Irene (02)	\$3,392,000.00	\$0.00	\$0.00	\$660,000.00	\$2,732,000.00	\$3,392,000.00	\$2,548,000.00	\$37,282.95	\$806,717.05
Irene (03)	\$87,600.00	\$0.00	\$0.00	\$0.00	\$59,983.00	\$59,983.00	\$0.00	\$0.00	\$59,983.00
Isabel (01)	\$828,204.00	\$0.00	\$0.00	\$58,194.00	\$0.00	\$58,194.00	\$0.00	\$0.00	\$58,194.00
Java (01)	\$393,252.00	\$108,091.00	\$0.00	\$14,726.00	\$270,435.00	\$393,252.00	\$92,807.00	\$67,949.83	\$232,495.17
Jefferson (01)	\$166,084.00	\$0.00	\$0.00	\$166,084.00	\$0.00	\$166,084.00	\$0.00	\$149,230.41	\$16,853.59
Kennebec (01)	\$642,079.00	\$190,000.00	\$64,000.00	\$165,079.00	\$223,000.00	\$642,079.00	\$0.00	\$72,486.14	\$569,592.86
Kennebec (02)	\$390,362.00	\$25,000.00	\$3,362.00	\$0.00	\$362,000.00	\$390,362.00	\$0.00	\$50,998.47	\$339,363.53
Kennebec (03)	\$666,500.00	\$0.00	\$0.00	\$228,000.00	\$0.00	\$228,000.00	\$0.00	\$0.00	\$228,000.00
Keystone (01)	\$429,140.00	\$0.00	\$0.00	\$64,384.00	\$364,756.00	\$429,140.00	\$0.00	\$66,481.02	\$362,658.98
Lake Cochrane Sanitary District (01)	\$80,000.00	\$66,667.00	\$13,333.00	\$0.00	\$0.00	\$80,000.00	\$0.00	\$80,000.00	\$0.00
Lake Cochrane Sanitary District (02)	\$156,111.00	\$0.00	\$0.00	\$156,111.00	\$0.00	\$156,111.00	\$0.00	\$156,111.00	\$0.00
Lake Madison Sanitary District (01)	\$330,000.00	\$275,000.00	\$55,000.00	\$0.00	\$0.00	\$330,000.00	\$0.00	\$330,000.00	\$0.00
Lake Madison Sanitary District (02)	\$613,419.00	\$0.00	\$0.00	\$605,879.00	\$7,540.00	\$613,419.00	\$0.00	\$613,419.00	\$0.00
Lake Madison Sanitary District (03)	\$428,000.00	\$100,000.00	\$28,000.00	\$0.00	\$300,000.00	\$428,000.00	\$0.00	\$63,700.08	\$364,299.92
Lake Norden Sanitary District (01)	\$923,366.00	\$0.00	\$0.00	\$0.00	\$923,366.00	\$923,366.00	\$0.00	\$81,190.84	\$842,175.16
Lake Norden Sanitary District (02)	\$484,934.00	\$330,000.00	\$62,315.00	\$92,619.00	\$0.00	\$484,934.00	\$0.00	\$17,628.64	\$467,305.36
Lake Norden Sanitary District (03)	\$1,435,000.00	\$0.00	\$0.00	\$0.00	\$1,077,827.00	\$1,077,827.00	\$394,484.00	\$0.00	\$683,343.00
Lake Poinsett Sanitary District (02)	\$1,094,700.00	\$357,407.00	\$106,374.00	\$0.00	\$630,919.00	\$1,094,700.00	\$0.00	\$381,341.96	\$713,358.04
Lake Poinsett Sanitary District (03)	\$2,413,671.00	\$486,245.00	\$62,070.00	\$165,356.00	\$1,700,000.00	\$2,413,671.00	\$1,257,522.00	\$279,795.80	\$876,353.20
Lake Poinsett Sanitary District (04)	\$1,827,216.00	\$420,000.00	\$126,638.00	\$25,109.00	\$1,255,469.00	\$1,827,216.00	\$0.00	\$195,281.29	\$1,631,934.71

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Lake Preston (01)	\$758,000.00	\$0.00	\$0.00	\$279,214.00	\$339,334.00	\$618,548.00	\$0.00	\$0.00	\$619,048.00
Lake Preston (02)	\$582,325.00	\$0.00	\$0.00	\$235,617.00	\$0.00	\$235,617.00	\$0.00	\$0.00	\$235,617.00
Lead (01)	\$186,409.00	\$155,341.00	\$31,068.00	\$0.00	\$0.00	\$186,409.00	\$0.00	\$186,409.00	\$0.00
Lead (02)	\$500,770.00	\$406,506.00	\$94,264.00	\$0.00	\$0.00	\$500,770.00	\$0.00	\$500,770.00	\$0.00
Lead (03)	\$375,298.00	\$353,839.00	\$21,459.00	\$0.00	\$0.00	\$375,298.00	\$0.00	\$375,298.00	\$0.00
Lead (04)	\$239,200.00	\$199,333.00	\$39,867.00	\$0.00	\$0.00	\$239,200.00	\$0.00	\$239,200.00	\$0.00
Lead (05)	\$220,029.00	\$0.00	\$0.00	\$220,029.00	\$0.00	\$220,029.00	\$0.00	\$191,088.06	\$28,940.94
Lead (06)	\$240,000.00	\$0.00	\$0.00	\$99,039.00	\$140,961.00	\$240,000.00	\$0.00	\$154,061.80	\$85,938.20
Lead (07)	\$192,541.00	\$0.00	\$0.00	\$192,541.00	\$0.00	\$192,541.00	\$48,135.00	\$72,406.07	\$71,999.93
Lead (08)	\$829,854.00	\$71,286.00	\$114,636.00	\$195,932.00	\$448,000.00	\$829,854.00	\$0.00	\$242,337.83	\$587,516.17
Lead (09)	\$342,380.00	\$0.00	\$0.00	\$0.00	\$342,380.00	\$342,380.00	\$0.00	\$342,380.00	\$0.00
Lead-Deadwood Sanitary District (01)	\$106,855.00	\$89,046.00	\$17,809.00	\$0.00	\$0.00	\$106,855.00	\$0.00	\$106,855.00	\$0.00
Lemmon (01)	\$427,100.00	\$355,916.00	\$71,184.00	\$0.00	\$0.00	\$427,100.00	\$0.00	\$427,100.00	\$0.00
Lennox (01)	\$350,000.00	\$291,664.00	\$58,336.00	\$0.00	\$0.00	\$350,000.00	\$0.00	\$350,000.00	\$0.00
Lennox (02)	\$583,735.00	\$486,447.00	\$97,288.00	\$0.00	\$0.00	\$583,735.00	\$0.00	\$583,735.00	\$0.00
Lennox (03)	\$1,565,760.00	\$1,565,760.00	\$0.00	\$0.00	\$0.00	\$1,565,760.00	\$1,565,760.00	\$0.00	\$0.00
Lennox (04)	\$1,942,273.00	\$264,847.00	\$465,393.00	\$462,033.00	\$750,000.00	\$1,942,273.00	\$122,945.00	\$509,196.23	\$1,310,131.77
Lennox (05)	\$1,290,000.00	\$0.00	\$0.00	\$25,000.00	\$1,265,000.00	\$1,290,000.00	\$0.00	\$224,175.11	\$1,065,824.89
Lennox (06)	\$1,853,747.00	\$520,000.00	\$175,297.00	\$58,450.00	\$1,100,000.00	\$1,853,747.00	\$0.00	\$177,157.83	\$1,676,589.17
Lennox (07)	\$1,496,000.00	\$590,000.00	\$156,000.00	\$0.00	\$750,000.00	\$1,496,000.00	\$0.00	\$95,430.61	\$1,400,569.39
Lennox (08)	\$820,016.00	\$0.00	\$0.00	\$117,082.00	\$702,934.00	\$820,016.00	\$0.00	\$31,586.20	\$788,429.80
Lennox (09)	\$2,299,000.00	\$0.00	\$0.00	\$749,677.00	\$369,245.00	\$1,118,922.00	\$0.00	\$0.00	\$1,118,922.00
Lennox (10)	\$3,275,550.00	\$0.00	\$0.00	\$0.00	\$481,621.00	\$481,621.00	\$0.00	\$0.00	\$481,621.00
Letcher (01)	\$742,374.00	\$0.00	\$0.00	\$58,450.00	\$683,924.00	\$742,374.00	\$263,542.00	\$78,403.90	\$400,428.10
Madison (01)	\$119,416.00	\$99,512.00	\$19,904.00	\$0.00	\$0.00	\$119,416.00	\$0.00	\$119,416.00	\$0.00
Madison (02)	\$4,986,796.00	\$158,000.00	\$19,786.00	\$15,959.00	\$4,793,051.00	\$4,986,796.00	\$0.00	\$3,139,245.39	\$1,847,550.61
Marion (01)	\$1,707,908.00	\$50,000.00	\$100,000.00	\$47,908.00	\$1,510,000.00	\$1,707,908.00	\$0.00	\$514,523.58	\$1,193,384.42
Marion (02)	\$451,642.00	\$299,406.00	\$75,594.00	\$0.00	\$76,642.00	\$451,642.00	\$85,811.00	\$365,831.00	\$0.00
Marion (03)	\$420,000.00	\$0.00	\$0.00	\$420,000.00	\$0.00	\$420,000.00	\$0.00	\$5,035.54	\$414,964.46
Marion (04)	\$134,655.00	\$0.00	\$0.00	\$0.00	\$105,996.00	\$105,996.00	\$0.00	\$0.00	\$105,996.00
Martin (01)	\$142,732.00	\$0.00	\$0.00	\$142,732.00	\$0.00	\$142,732.00	\$0.00	\$142,732.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
McCook Lake Sanitary District (01)	\$641,935.00	\$596,631.00	\$45,304.00	\$0.00	\$0.00	\$641,935.00	\$0.00	\$641,935.00	\$0.00
McLaughlin (01)	\$1,050,424.00	\$69,391.00	\$80,609.00	\$542,719.00	\$357,705.00	\$1,050,424.00	\$137,605.00	\$188,402.63	\$724,416.37
Mellette (01)	\$286,000.00	\$0.00	\$0.00	\$286,000.00	\$0.00	\$286,000.00	\$0.00	\$13,936.54	\$272,063.46
Menno (01)	\$191,500.00	\$191,500.00	\$0.00	\$0.00	\$0.00	\$191,500.00	\$0.00	\$96,019.26	\$95,480.74
Menno (02)	\$1,170,777.00	\$17,517.00	\$182,483.00	\$465,777.00	\$505,000.00	\$1,170,777.00	\$0.00	\$226,371.30	\$944,405.70
Milbank (01)	\$3,376,639.00	\$2,380,838.00	\$0.00	\$920,530.00	\$75,271.00	\$3,376,639.00	\$2,171,179.00	\$1,205,460.00	\$0.00
Milbank (02)	\$261,306.00	\$0.00	\$0.00	\$261,306.00	\$0.00	\$261,306.00	\$0.00	\$261,306.00	\$0.00
Miller (03)	\$1,875,000.00	\$0.00	\$0.00	\$0.00	\$1,875,000.00	\$1,875,000.00	\$0.00	\$154,579.56	\$1,720,420.44
Miller (04)	\$1,900,000.00	\$0.00	\$0.00	\$821,595.00	\$1,000,000.00	\$1,821,595.00	\$0.00	\$45,489.29	\$1,776,105.71
Mina Lake Sanitary District (01)	\$431,803.00	\$0.00	\$0.00	\$146,932.00	\$284,871.00	\$431,803.00	\$0.00	\$33,964.56	\$397,838.44
Mitchell (01)	\$1,543,405.00	\$0.00	\$0.00	\$1,543,405.00	\$0.00	\$1,543,405.00	\$0.00	\$1,543,405.00	\$0.00
Mitchell (02)	\$1,320,000.00	\$0.00	\$0.00	\$1,320,000.00	\$0.00	\$1,320,000.00	\$0.00	\$1,142,489.39	\$177,510.61
Mitchell (03)	\$1,534,224.00	\$452,184.00	\$66,471.00	\$0.00	\$1,015,569.00	\$1,534,224.00	\$0.00	\$906,262.89	\$627,961.11
Mitchell (03NPS)	\$148,523.00	\$0.00	\$0.00	\$148,523.00	\$0.00	\$148,523.00	\$0.00	\$82,734.38	\$65,788.62
Mitchell (04)	\$543,447.00	\$482,271.00	\$0.00	\$61,176.00	\$0.00	\$543,447.00	\$0.00	\$211,561.43	\$331,885.57
Mitchell (05)	\$7,545,478.00	\$910,875.00	\$189,125.00	\$563,478.00	\$5,882,000.00	\$7,545,478.00	\$0.00	\$746,391.98	\$6,799,086.02
Mitchell (05NPS)	\$780,750.00	\$0.00	\$0.00	\$780,750.00	\$0.00	\$780,750.00	\$0.00	\$56,771.57	\$723,978.43
Mitchell (06)	\$3,572,349.00	\$2,810,447.00	\$461,902.00	\$0.00	\$300,000.00	\$3,572,349.00	\$0.00	\$399,326.19	\$3,173,022.81
Mitchell (06NPS)	\$356,000.00	\$0.00	\$0.00	\$4,640.00	\$0.00	\$4,640.00	\$0.00	\$0.00	\$4,640.00
Mitchell (07)	\$1,000,000.00	\$0.00	\$0.00	\$844,480.00	\$0.00	\$844,480.00	\$0.00	\$11,021.96	\$988,978.04
Mitchell (08)	\$1,500,000.00	\$0.00	\$0.00	\$1,396,773.00	\$103,227.00	\$1,500,000.00	\$0.00	\$9,216.03	\$1,490,783.97
Mitchell (09)	\$15,942,528.00	\$0.00	\$0.00	\$5,562,051.00	\$6,351,667.00	\$11,913,718.00	\$0.00	\$0.00	\$11,913,718.00
Mitchell (12)	\$1,040,000.00	\$0.00	\$0.00	\$0.00	\$687,551.00	\$687,551.00	\$0.00	\$0.00	\$987,551.00
Mobridge (01)	\$1,500,000.00	\$1,250,000.00	\$250,000.00	\$0.00	\$0.00	\$1,500,000.00	\$0.00	\$1,500,000.00	\$0.00
Mobridge (02)	\$158,000.00	\$0.00	\$158,000.00	\$0.00	\$0.00	\$158,000.00	\$0.00	\$158,000.00	\$0.00
Mobridge (03)	\$1,350,000.00	\$1,265,857.00	\$84,143.00	\$0.00	\$0.00	\$1,350,000.00	\$0.00	\$1,350,000.00	\$0.00
Mobridge (04)	\$703,425.00	\$0.00	\$0.00	\$3,425.00	\$700,000.00	\$703,425.00	\$0.00	\$703,425.00	\$0.00
Mobridge (05)	\$1,475,000.00	\$358,360.00	\$116,640.00	\$35,000.00	\$965,000.00	\$1,475,000.00	\$0.00	\$370,492.76	\$1,104,507.24
Montrose (01)	\$34,988.00	\$0.00	\$0.00	\$34,988.00	\$0.00	\$34,988.00	\$0.00	\$34,988.00	\$0.00
Montrose (02)	\$767,190.00	\$160,400.00	\$0.00	\$206,790.00	\$400,000.00	\$767,190.00	\$160,400.00	\$165,297.21	\$441,492.79
Montrose (04)	\$363,200.00	\$0.00	\$0.00	\$263,200.00	\$100,000.00	\$363,200.00	\$0.00	\$5,964.46	\$357,235.54

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Mount Vernon (01)	\$2,300,000.00	\$1,050,000.00	\$0.00	\$975,345.00	\$274,655.00	\$2,300,000.00	\$1,050,000.00	\$317,066.74	\$932,933.26
Nisland (01)	\$204,000.00	\$0.00	\$0.00	\$204,000.00	\$0.00	\$204,000.00	\$0.00	\$160,129.57	\$43,870.43
North Sioux City (01)	\$239,650.00	\$203,822.00	\$35,828.00	\$0.00	\$0.00	\$239,650.00	\$0.00	\$239,650.00	\$0.00
North Sioux City (02)	\$646,000.00	\$538,333.00	\$107,667.00	\$0.00	\$0.00	\$646,000.00	\$0.00	\$646,000.00	\$0.00
Northdale Sanitary District (01)	\$256,380.00	\$213,649.00	\$42,731.00	\$0.00	\$0.00	\$256,380.00	\$0.00	\$256,380.00	\$0.00
Northville (01)	\$111,405.00	\$0.00	\$0.00	\$11,405.00	\$100,000.00	\$111,405.00	\$0.00	\$25,195.69	\$86,209.31
Onida (01)	\$2,400,000.00	\$0.00	\$0.00	\$115,000.00	\$2,285,000.00	\$2,400,000.00	\$0.00	\$256,130.03	\$2,143,869.97
Onida (02)	\$1,426,000.00	\$195,000.00	\$55,376.00	\$775,624.00	\$400,000.00	\$1,426,000.00	\$0.00	\$35,771.67	\$1,390,228.33
Parker (01)	\$430,000.00	\$0.00	\$0.00	\$430,000.00	\$0.00	\$430,000.00	\$0.00	\$373,440.65	\$56,559.35
Parker (02)	\$480,501.00	\$233,085.00	\$116,764.00	\$10,652.00	\$120,000.00	\$480,501.00	\$0.00	\$329,001.23	\$151,499.77
Parker (03)	\$694,329.00	\$475,450.00	\$0.00	\$0.00	\$218,879.00	\$694,329.00	\$471,450.00	\$66,104.46	\$156,774.54
Parker (04)	\$203,257.00	\$0.00	\$0.00	\$30,800.00	\$172,457.00	\$203,257.00	\$0.00	\$69,480.86	\$133,776.14
Parker (05)	\$615,619.00	\$0.00	\$0.00	\$0.00	\$615,619.00	\$615,619.00	\$0.00	\$46,040.63	\$569,578.37
Parker (06)	\$2,081,250.00	\$0.00	\$0.00	\$0.00	\$240,918.00	\$240,918.00	\$0.00	\$0.00	\$240,918.00
Parkston (01)	\$635,690.00	\$50,000.00	\$75,000.00	\$0.00	\$510,690.00	\$635,690.00	\$0.00	\$391,389.92	\$244,300.08
Philip (01)	\$453,885.00	\$378,236.00	\$75,649.00	\$0.00	\$0.00	\$453,885.00	\$0.00	\$453,885.00	\$0.00
Philip (02)	\$321,127.00	\$267,624.00	\$53,503.00	\$0.00	\$0.00	\$321,127.00	\$0.00	\$321,127.00	\$0.00
Philip (03)	\$316,423.00	\$0.00	\$0.00	\$316,423.00	\$0.00	\$316,423.00	\$0.00	\$316,423.00	\$0.00
Philip (04)	\$865,546.00	\$0.00	\$0.00	\$67,246.00	\$798,300.00	\$865,546.00	\$0.00	\$183,705.10	\$681,840.90
Philip (05)	\$604,122.00	\$0.00	\$0.00	\$44,122.00	\$560,000.00	\$604,122.00	\$0.00	\$128,217.39	\$475,904.61
Philip (06)	\$414,302.00	\$0.00	\$0.00	\$0.00	\$414,302.00	\$414,302.00	\$0.00	\$33,956.29	\$380,345.71
Philip (07)	\$485,821.00	\$0.00	\$0.00	\$0.00	\$485,821.00	\$485,821.00	\$0.00	\$39,817.99	\$446,003.01
Pickerel Lake Sanitary District (01)	\$850,000.00	\$708,332.00	\$141,668.00	\$0.00	\$0.00	\$850,000.00	\$0.00	\$850,000.00	\$0.00
Pickerel Lake Sanitary District (02)	\$670,000.00	\$558,332.00	\$111,668.00	\$0.00	\$0.00	\$670,000.00	\$0.00	\$670,000.00	\$0.00
Pickerel Lake Sanitary District (03)	\$2,105,000.00	\$0.00	\$0.00	\$220,973.00	\$0.00	\$220,973.00	\$0.00	\$0.00	\$220,973.00
Pickstown (01)	\$552,800.00	\$0.00	\$0.00	\$32,000.00	\$0.00	\$32,000.00	\$0.00	\$0.00	\$32,000.00
Pierpont (01)	\$132,000.00	\$0.00	\$0.00	\$74,221.00	\$22,000.00	\$96,221.00	\$86,021.00	\$1,137.24	\$9,062.76
Pierre (01)	\$433,976.00	\$314,307.00	\$119,669.00	\$0.00	\$0.00	\$433,976.00	\$0.00	\$433,976.00	\$0.00
Pierre (02)	\$4,417,000.00	\$3,680,833.00	\$736,167.00	\$0.00	\$0.00	\$4,417,000.00	\$0.00	\$4,417,000.00	\$0.00
Pierre (03)	\$5,391,260.00	\$4,496,881.00	\$894,379.00	\$0.00	\$0.00	\$5,391,260.00	\$0.00	\$5,391,260.00	\$0.00
Pierre (04)	\$1,199,832.00	\$0.00	\$0.00	\$1,199,832.00	\$0.00	\$1,199,832.00	\$0.00	\$1,097,935.00	\$101,897.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Pierre (05)	\$612,159.00	\$0.00	\$0.00	\$612,159.00	\$0.00	\$612,159.00	\$0.00	\$328,698.11	\$283,460.89
Pierre (06)	\$817,600.00	\$400,000.00	\$0.00	\$0.00	\$417,600.00	\$817,600.00	\$0.00	\$639,085.64	\$178,514.36
Pierre (07)	\$2,708,381.00	\$793,699.00	\$187,183.00	\$1,227,499.00	\$500,000.00	\$2,708,381.00	\$0.00	\$505,029.94	\$2,203,351.06
Pierre (08)	\$912,203.00	\$0.00	\$0.00	\$0.00	\$912,203.00	\$912,203.00	\$0.00	\$430,544.36	\$481,658.64
Pierre (09)	\$15,310,000.00	\$895,000.00	\$192,706.00	\$6,468,989.00	\$4,900,641.00	\$12,457,336.00	\$0.00	\$127,027.90	\$12,330,308.10
Plankinton (01)	\$1,005,744.00	\$147,431.00	\$2,569.00	\$0.00	\$855,744.00	\$1,005,744.00	\$150,000.00	\$193,536.74	\$662,207.26
Plankinton (02)	\$240,000.00	\$0.00	\$0.00	\$0.00	\$240,000.00	\$240,000.00	\$0.00	\$84,439.88	\$155,560.12
Plankinton (03)	\$2,510,384.00	\$0.00	\$0.00	\$0.00	\$294,530.00	\$294,530.00	\$0.00	\$0.00	\$294,530.00
Platte (01)	\$975,865.00	\$940,518.00	\$35,347.00	\$0.00	\$0.00	\$975,865.00	\$0.00	\$975,865.00	\$0.00
Platte (02)	\$1,735,634.00	\$0.00	\$0.00	\$110,259.00	\$1,625,375.00	\$1,735,634.00	\$0.00	\$131,675.42	\$1,603,958.58
Pollock (01)	\$151,619.49	\$126,350.00	\$25,269.49	\$0.00	\$0.00	\$151,619.49	\$0.00	\$151,619.49	\$0.00
Powder House Pass (01)	\$2,575,218.00	\$2,575,218.00	\$0.00	\$0.00	\$0.00	\$2,575,218.00	\$0.00	\$414,716.92	\$2,160,501.08
Powder House Pass (02)	\$1,703,499.00	\$1,703,499.00	\$0.00	\$0.00	\$0.00	\$1,703,499.00	\$0.00	\$161,124.60	\$1,542,374.40
Powder House Pass (03)	\$7,163,500.00	\$2,081,460.00	\$463,745.00	\$0.00	\$0.00	\$2,545,205.00	\$0.00	\$0.00	\$2,545,205.00
Presho (01)	\$4,048,000.00	\$490,000.00	\$210,000.00	\$41,243.00	\$3,306,757.00	\$4,048,000.00	\$1,400,000.00	\$146,092.99	\$2,501,907.01
Rapid City (01)	\$2,479,905.00	\$2,165,049.00	\$314,856.00	\$0.00	\$0.00	\$2,479,905.00	\$0.00	\$2,479,905.00	\$0.00
Rapid City (02)	\$986,685.00	\$902,457.00	\$84,228.00	\$0.00	\$0.00	\$986,685.00	\$0.00	\$986,685.00	\$0.00
Rapid City (03)	\$674,577.00	\$534,750.00	\$139,827.00	\$0.00	\$0.00	\$674,577.00	\$0.00	\$674,577.00	\$0.00
Rapid City (04)	\$1,214,861.39	\$1,012,385.00	\$202,476.39	\$0.00	\$0.00	\$1,214,861.39	\$0.00	\$1,214,861.39	\$0.00
Rapid City (05)	\$14,000,000.00	\$0.00	\$2,500,000.00	\$11,500,000.00	\$0.00	\$14,000,000.00	\$0.00	\$14,000,000.00	\$0.00
Rapid City (06)	\$5,000,000.00	\$1,155,087.00	\$144,913.00	\$1,062,479.00	\$2,637,521.00	\$5,000,000.00	\$0.00	\$2,601,583.58	\$2,398,416.42
Rapid City (07)	\$101,500,000.00	\$0.00	\$0.00	\$375,981.00	\$3,672,289.00	\$4,048,270.00	\$0.00	\$0.00	\$4,048,270.00
Rapid Valley Sanitary District (01)	\$614,000.00	\$576,839.00	\$37,161.00	\$0.00	\$0.00	\$614,000.00	\$0.00	\$614,000.00	\$0.00
Rapid Valley Sanitary District (02)	\$364,583.00	\$303,821.00	\$60,762.00	\$0.00	\$0.00	\$364,583.00	\$0.00	\$364,583.00	\$0.00
Rapid Valley Sanitary District (03)	\$630,000.00	\$525,000.00	\$105,000.00	\$0.00	\$0.00	\$630,000.00	\$0.00	\$630,000.00	\$0.00
Raymond (01)	\$745,000.00	\$745,000.00	\$0.00	\$0.00	\$0.00	\$745,000.00	\$745,000.00	\$0.00	\$0.00
Raymond (02)	\$820,038.00	\$820,038.00	\$0.00	\$0.00	\$0.00	\$820,038.00	\$820,038.00	\$0.00	\$0.00
Redfield (02)	\$803,423.00	\$176,307.00	\$71,989.00	\$230,059.00	\$325,068.00	\$803,423.00	\$0.00	\$149,885.70	\$653,537.30
Renner Sanitary District (01)	\$1,147,000.00	\$0.00	\$0.00	\$1,147,000.00	\$0.00	\$1,147,000.00	\$0.00	\$99,846.63	\$1,047,153.37
Richmond Lake Sanitary District (01)	\$414,000.00	\$345,000.00	\$69,000.00	\$0.00	\$0.00	\$414,000.00	\$0.00	\$414,000.00	\$0.00
Richmond Lake Sanitary District (02)	\$191,500.00	\$159,584.00	\$31,916.00	\$0.00	\$0.00	\$191,500.00	\$0.00	\$191,500.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Richmond Lake Sanitary District (04)	\$275,149.00	\$0.00	\$0.00	\$0.00	\$275,149.00	\$275,149.00	\$0.00	\$275,149.00	\$0.00
Roscoe (01)	\$358,408.00	\$298,673.00	\$59,735.00	\$0.00	\$0.00	\$358,408.00	\$0.00	\$358,408.00	\$0.00
Roscoe (02)	\$1,600,000.00	\$0.00	\$0.00	\$1,370,000.00	\$230,000.00	\$1,600,000.00	\$0.00	\$57,535.85	\$1,542,464.15
Roscoe (03)	\$220,000.00	\$0.00	\$0.00	\$220,000.00	\$0.00	\$220,000.00	\$0.00	\$220,000.00	\$0.00
Saint Lawrence (01)	\$148,224.00	\$0.00	\$10,353.00	\$0.00	\$137,871.00	\$148,224.00	\$0.00	\$24,822.82	\$123,401.18
Saint Lawrence (02)	\$396,000.00	\$0.00	\$0.00	\$266,168.00	\$0.00	\$266,168.00	\$0.00	\$0.00	\$266,168.00
Salem (01)	\$518,035.00	\$0.00	\$0.00	\$518,035.00	\$0.00	\$518,035.00	\$0.00	\$491,408.76	\$26,626.24
Salem (02)	\$387,960.00	\$0.00	\$0.00	\$387,960.00	\$0.00	\$387,960.00	\$0.00	\$387,960.00	\$0.00
Salem (03)	\$2,412,689.00	\$0.00	\$0.00	\$89,704.00	\$2,322,985.00	\$2,412,689.00	\$0.00	\$211,018.32	\$2,201,670.68
Salem (05)	\$847,000.00	\$0.00	\$0.00	\$398,651.00	\$0.00	\$398,651.00	\$0.00	\$0.00	\$398,651.00
Salem (06)	\$1,892,800.00	\$0.00	\$0.00	\$173,452.00	\$0.00	\$173,452.00	\$0.00	\$0.00	\$173,452.00
Scotland (01)	\$250,000.00	\$0.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00	\$0.00
Scotland (02)	\$804,740.00	\$0.00	\$0.00	\$0.00	\$804,740.00	\$804,740.00	\$0.00	\$204,124.69	\$600,615.31
Selby (01)	\$700,000.00	\$503,974.00	\$196,026.00	\$0.00	\$0.00	\$700,000.00	\$700,000.00	\$0.00	\$0.00
Seneca (01)	\$183,650.00	\$0.00	\$0.00	\$116,154.00	\$0.00	\$116,154.00	\$0.00	\$0.00	\$116,154.00
Sinai (01)	\$366,668.00	\$23,241.00	\$16,762.00	\$1,665.00	\$325,000.00	\$366,668.00	\$73,333.00	\$41,600.12	\$251,734.88
Sioux Falls (01)	\$2,836,962.58	\$2,351,173.00	\$485,789.58	\$0.00	\$0.00	\$2,836,962.58	\$0.00	\$2,836,962.58	\$0.00
Sioux Falls (02)	\$453,999.19	\$390,244.00	\$63,755.19	\$0.00	\$0.00	\$453,999.19	\$0.00	\$453,999.19	\$0.00
Sioux Falls (03)	\$844,999.94	\$630,974.00	\$214,025.94	\$0.00	\$0.00	\$844,999.94	\$0.00	\$844,999.94	\$0.00
Sioux Falls (04)	\$1,199,999.89	\$748,461.00	\$451,538.89	\$0.00	\$0.00	\$1,199,999.89	\$0.00	\$1,199,999.89	\$0.00
Sioux Falls (05)	\$1,954,999.84	\$1,947,515.00	\$7,484.84	\$0.00	\$0.00	\$1,954,999.84	\$0.00	\$1,954,999.84	\$0.00
Sioux Falls (06)	\$699,999.92	\$671,246.00	\$28,753.92	\$0.00	\$0.00	\$699,999.92	\$0.00	\$699,999.92	\$0.00
Sioux Falls (07)	\$4,500,000.00	\$3,782,334.00	\$717,666.00	\$0.00	\$0.00	\$4,500,000.00	\$0.00	\$4,500,000.00	\$0.00
Sioux Falls (08)	\$699,003.00	\$611,463.00	\$87,540.00	\$0.00	\$0.00	\$699,003.00	\$0.00	\$699,003.00	\$0.00
Sioux Falls (09)	\$1,250,000.00	\$1,041,664.00	\$208,336.00	\$0.00	\$0.00	\$1,250,000.00	\$0.00	\$1,250,000.00	\$0.00
Sioux Falls (10)	\$1,432,941.00	\$1,277,677.00	\$155,264.00	\$0.00	\$0.00	\$1,432,941.00	\$0.00	\$1,432,941.00	\$0.00
Sioux Falls (11)	\$1,195,346.00	\$996,121.00	\$199,225.00	\$0.00	\$0.00	\$1,195,346.00	\$0.00	\$1,195,346.00	\$0.00
Sioux Falls (12)	\$1,300,000.00	\$1,083,333.00	\$216,667.00	\$0.00	\$0.00	\$1,300,000.00	\$0.00	\$1,300,000.00	\$0.00
Sioux Falls (13)	\$2,083,137.00	\$1,756,383.00	\$326,754.00	\$0.00	\$0.00	\$2,083,137.00	\$0.00	\$2,083,137.00	\$0.00
Sioux Falls (14)	\$4,888,537.00	\$3,499,312.00	\$1,389,225.00	\$0.00	\$0.00	\$4,888,537.00	\$0.00	\$4,888,537.00	\$0.00
Sioux Falls (15)	\$1,467,706.00	\$229,570.00	\$45,915.00	\$1,192,221.00	\$0.00	\$1,467,706.00	\$0.00	\$1,467,706.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sioux Falls (16)	\$2,479,500.00	\$0.00	\$0.00	\$2,479,500.00	\$0.00	\$2,479,500.00	\$0.00	\$2,479,500.00	\$0.00
Sioux Falls (17)	\$561,320.00	\$0.00	\$0.00	\$561,320.00	\$0.00	\$561,320.00	\$0.00	\$561,320.00	\$0.00
Sioux Falls (18)	\$3,730,114.00	\$3,730,114.00	\$0.00	\$0.00	\$0.00	\$3,730,114.00	\$0.00	\$3,730,114.00	\$0.00
Sioux Falls (19)	\$415,785.00	\$415,785.00	\$0.00	\$0.00	\$0.00	\$415,785.00	\$0.00	\$415,785.00	\$0.00
Sioux Falls (20A)	\$16,000,000.00	\$0.00	\$0.00	\$6,085,071.00	\$9,914,929.00	\$16,000,000.00	\$0.00	\$16,000,000.00	\$0.00
Sioux Falls (20B)	\$8,700,000.00	\$0.00	\$0.00	\$0.00	\$8,700,000.00	\$8,700,000.00	\$0.00	\$8,700,000.00	\$0.00
Sioux Falls (20NPS)	\$1,249,349.00	\$6,128.00	\$0.00	\$1,243,221.00	\$0.00	\$1,249,349.00	\$0.00	\$1,249,349.00	\$0.00
Sioux Falls (21A)	\$12,500,000.00	\$0.00	\$0.00	\$1,865,216.00	\$10,634,784.00	\$12,500,000.00	\$0.00	\$9,888,969.44	\$2,611,030.56
Sioux Falls (21B)	\$19,188,341.00	\$0.00	\$0.00	\$14,362,845.00	\$4,825,496.00	\$19,188,341.00	\$0.00	\$14,957,164.64	\$4,231,176.36
Sioux Falls (21NPS)	\$3,125,636.00	\$0.00	\$0.00	\$3,125,636.00	\$0.00	\$3,125,636.00	\$0.00	\$2,373,014.64	\$752,621.36
Sioux Falls (22)	\$10,550,000.00	\$128,058.00	\$0.00	\$10,421,942.00	\$0.00	\$10,550,000.00	\$0.00	\$10,550,000.00	\$0.00
Sioux Falls (23)	\$10,309,144.00	\$1,533,000.00	\$0.00	\$989,759.00	\$7,786,385.00	\$10,309,144.00	\$0.00	\$10,309,144.00	\$0.00
Sioux Falls (24)	\$500,000.00	\$0.00	\$0.00	\$456,454.00	\$43,546.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00
Sioux Falls (25)	\$3,508,134.00	\$978,974.00	\$231,777.00	\$28,673.00	\$2,268,710.00	\$3,508,134.00	\$0.00	\$3,508,134.00	\$0.00
Sioux Falls (26)	\$3,744,000.00	\$1,626,177.00	\$50,249.00	\$304,595.00	\$1,762,979.00	\$3,744,000.00	\$0.00	\$3,744,000.00	\$0.00
Sioux Falls (27)	\$2,621,000.00	\$672,928.00	\$27,072.00	\$70,987.00	\$1,850,013.00	\$2,621,000.00	\$0.00	\$2,621,000.00	\$0.00
Sioux Falls (28)	\$1,803,000.00	\$1,619,400.00	\$0.00	\$183,600.00	\$0.00	\$1,803,000.00	\$180,300.00	\$1,622,700.00	\$0.00
Sioux Falls (29)	\$1,211,097.00	\$515,997.00	\$24,003.00	\$0.00	\$671,097.00	\$1,211,097.00	\$121,110.00	\$1,089,987.00	\$0.00
Sioux Falls (30)	\$4,974,661.00	\$2,272,794.00	\$185,044.00	\$16,823.00	\$2,500,000.00	\$4,974,661.00	\$497,466.00	\$4,477,195.00	\$0.00
Sioux Falls (31)	\$1,831,523.00	\$1,210,719.00	\$0.00	\$0.00	\$620,804.00	\$1,831,523.00	\$183,152.00	\$1,648,371.00	\$0.00
Sioux Falls (32)	\$21,848,437.00	\$0.00	\$0.00	\$13,511,474.00	\$8,336,963.00	\$21,848,437.00	\$0.00	\$21,848,437.00	\$0.00
Sioux Falls (32NPS)	\$1,189,400.00	\$0.00	\$0.00	\$1,189,400.00	\$0.00	\$1,189,400.00	\$0.00	\$1,189,400.00	\$0.00
Sioux Falls (33)	\$12,945,439.00	\$0.00	\$0.00	\$5,048,026.00	\$7,897,413.00	\$12,945,439.00	\$0.00	\$12,945,439.00	\$0.00
Sioux Falls (33NPS)	\$711,614.00	\$0.00	\$0.00	\$711,614.00	\$0.00	\$711,614.00	\$0.00	\$711,614.00	\$0.00
Sioux Falls (34)	\$12,040,836.00	\$1,363,381.00	\$166,425.00	\$1,052,212.00	\$9,458,818.00	\$12,040,836.00	\$0.00	\$10,710,240.69	\$2,952,401.29
Sioux Falls (35)	\$11,400,000.00	\$1,623,492.00	\$249,570.00	\$41,852.00	\$8,295,854.00	\$10,210,768.00	\$0.00	\$5,963,966.22	\$4,246,801.78
Sioux Falls (35NPS)	\$579,457.00	\$0.00	\$0.00	\$579,457.00	\$0.00	\$579,457.00	\$0.00	\$338,962.57	\$240,494.43
Sioux Falls (36)	\$15,750,044.00	\$5,277,827.00	\$564,685.00	\$7,532.00	\$9,900,000.00	\$15,750,044.00	\$0.00	\$7,619,640.50	\$8,130,403.50
Sioux Falls (36NPS)	\$800,500.00	\$0.00	\$0.00	\$800,500.00	\$0.00	\$800,500.00	\$0.00	\$384,204.55	\$416,295.45
Sioux Falls (37)	\$6,901,585.00	\$0.00	\$0.00	\$663,893.00	\$6,237,692.00	\$6,901,585.00	\$0.00	\$3,314,659.62	\$3,586,925.38
Sioux Falls (37NPS)	\$449,000.00	\$0.00	\$0.00	\$449,000.00	\$0.00	\$449,000.00	\$0.00	\$195,131.95	\$253,868.05

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sioux Falls (38)	\$8,956,847.00	\$3,199,799.00	\$910,040.00	\$1,413,434.00	\$3,433,574.00	\$8,956,847.00	\$0.00	\$3,650,798.75	\$5,306,048.25
Sioux Falls (38NPS)	\$559,125.00	\$0.00	\$0.00	\$559,125.00	\$0.00	\$559,125.00	\$0.00	\$215,181.02	\$343,943.98
Sioux Falls (39)	\$8,400,000.00	\$0.00	\$0.00	\$500,000.00	\$7,900,000.00	\$8,400,000.00	\$0.00	\$3,259,680.86	\$5,140,319.14
Sioux Falls (39NPS)	\$429,000.00	\$0.00	\$0.00	\$429,000.00	\$0.00	\$429,000.00	\$0.00	\$106,713.17	\$322,286.83
Sioux Falls (40)	\$24,400,000.00	\$431,399.00	\$3,419.00	\$0.00	\$23,965,182.00	\$24,400,000.00	\$0.00	\$2,280,258.50	\$22,119,741.50
Sioux Falls (40NPS)	\$2,408,800.00	\$0.00	\$0.00	\$1,714,234.00	\$0.00	\$1,714,234.00	\$0.00	\$86,294.28	\$1,627,939.72
Sioux Falls (41)	\$41,625,000.00	\$500,000.00	\$0.00	\$0.00	\$41,125,000.00	\$41,625,000.00	\$0.00	\$948,787.71	\$40,676,212.29
Sioux Falls (42)	\$9,000,000.00	\$0.00	\$0.00	\$0.00	\$3,670,305.00	\$3,670,305.00	\$0.00	\$313,912.46	\$3,356,392.54
Sioux Falls (43)	\$18,500,000.00	\$0.00	\$0.00	\$0.00	\$12,878,044.00	\$12,878,044.00	\$0.00	\$0.00	\$12,878,044.00
Southern Missouri (NPS-01)	\$700,000.00	\$583,333.00	\$116,667.00	\$0.00	\$0.00	\$700,000.00	\$0.00	\$700,000.00	\$0.00
Southern Missouri (02)	\$223,813.00	\$0.00	\$0.00	\$0.00	\$223,813.00	\$223,813.00	\$0.00	\$205,230.61	\$18,582.39
Spearfish (01)	\$1,955,999.83	\$1,894,868.00	\$61,131.83	\$0.00	\$0.00	\$1,955,999.83	\$0.00	\$1,955,999.83	\$0.00
Spearfish (02)	\$5,658,584.00	\$350,000.00	\$166,515.00	\$0.00	\$5,142,069.00	\$5,658,584.00	\$0.00	\$5,658,584.00	\$0.00
Spencer (01)	\$230,156.00	\$100,000.00	\$0.00	\$130,156.00	\$0.00	\$230,156.00	\$100,000.00	\$36,710.04	\$93,445.96
Springfield (01)	\$1,950,000.00	\$244,859.00	\$55,141.00	\$590,000.00	\$1,060,000.00	\$1,950,000.00	\$0.00	\$75,112.10	\$1,874,887.90
Sturgis (01)	\$502,000.00	\$418,333.00	\$83,667.00	\$0.00	\$0.00	\$502,000.00	\$0.00	\$502,000.00	\$0.00
Sturgis (02)	\$936,250.00	\$832,882.00	\$103,368.00	\$0.00	\$0.00	\$936,250.00	\$0.00	\$936,250.00	\$0.00
Sturgis (03)	\$437,380.00	\$364,484.00	\$72,896.00	\$0.00	\$0.00	\$437,380.00	\$0.00	\$437,380.00	\$0.00
Sturgis (04)	\$2,100,000.00	\$1,808,748.00	\$291,252.00	\$0.00	\$0.00	\$2,100,000.00	\$0.00	\$2,100,000.00	\$0.00
Sturgis (05)	\$516,900.00	\$218,283.00	\$0.00	\$0.00	\$298,617.00	\$516,900.00	\$218,283.00	\$298,617.00	\$0.00
Sturgis (06)	\$16,247,000.00	\$2,790,000.00	\$433,000.00	\$3,724,000.00	\$9,300,000.00	\$16,247,000.00	\$1,600,000.00	\$942,914.67	\$13,704,085.33
Summerset (01)	\$257,947.00	\$0.00	\$0.00	\$32,947.00	\$225,000.00	\$257,947.00	\$0.00	\$103,535.57	\$154,411.43
Summerset (02)	\$1,741,865.00	\$0.00	\$0.00	\$0.00	\$1,741,865.00	\$1,741,865.00	\$0.00	\$164,194.25	\$1,577,670.75
Summerset (03)	\$5,923,042.00	\$0.00	\$0.00	\$0.00	\$546,195.00	\$546,195.00	\$0.00	\$0.00	\$546,195.00
Summit (01)	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00
Tabor (01)	\$2,248,000.00	\$0.00	\$0.00	\$184,408.00	\$1,243,454.00	\$1,427,862.00	\$0.00	\$0.00	\$1,427,862.00
Tea (01)	\$600,000.00	\$500,001.00	\$99,999.00	\$0.00	\$0.00	\$600,000.00	\$0.00	\$600,000.00	\$0.00
Tea (02)	\$600,000.00	\$510,397.00	\$89,603.00	\$0.00	\$0.00	\$600,000.00	\$0.00	\$600,000.00	\$0.00
Tea (03)	\$208,813.00	\$174,011.00	\$34,802.00	\$0.00	\$0.00	\$208,813.00	\$0.00	\$208,813.00	\$0.00
Tea (04)	\$375,000.00	\$312,499.00	\$62,501.00	\$0.00	\$0.00	\$375,000.00	\$0.00	\$375,000.00	\$0.00
Tea (05)	\$495,490.00	\$0.00	\$0.00	\$495,490.00	\$0.00	\$495,490.00	\$0.00	\$478,437.21	\$17,052.79

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Tea (06)	\$787,174.00	\$545,111.00	\$6,392.00	\$0.00	\$235,671.00	\$787,174.00	\$0.00	\$529,043.21	\$258,130.79
Tea (07)	\$845,000.00	\$0.00	\$0.00	\$0.00	\$845,000.00	\$845,000.00	\$0.00	\$479,138.88	\$365,861.12
Tea (08)	\$4,431,000.00	\$1,187,167.00	\$212,833.00	\$404,677.00	\$2,600,000.00	\$4,404,677.00	\$0.00	\$106,181.12	\$4,298,495.88
Tea (09)	\$8,213,034.00	\$0.00	\$0.00	\$1,339,636.00	\$4,686,199.00	\$6,025,835.00	\$0.00	\$0.00	\$6,025,835.00
Tea (10)	\$1,402,000.00	\$0.00	\$0.00	\$1,402,000.00	\$0.00	\$1,402,000.00	\$0.00	\$48,702.16	\$1,342,380.62
Turton (01)	\$212,375.00	\$0.00	\$0.00	\$0.00	\$212,375.00	\$212,375.00	\$0.00	\$31,608.03	\$180,766.97
Tyndall (01)	\$795,000.00	\$0.00	\$0.00	\$795,000.00	\$0.00	\$795,000.00	\$0.00	\$534,302.67	\$260,697.33
Tyndall (02)	\$286,725.00	\$0.00	\$0.00	\$100,415.00	\$186,310.00	\$286,725.00	\$0.00	\$53,786.96	\$232,938.04
Valley Springs (01)	\$422,128.00	\$351,772.00	\$70,356.00	\$0.00	\$0.00	\$422,128.00	\$0.00	\$422,128.00	\$0.00
Valley Springs (02)	\$350,000.00	\$0.00	\$0.00	\$350,000.00	\$0.00	\$350,000.00	\$0.00	\$297,916.97	\$52,083.03
Valley Springs (03)	\$1,764,819.00	\$361,051.00	\$38,949.00	\$1,270,819.00	\$94,000.00	\$1,764,819.00	\$0.00	\$42,543.52	\$1,722,275.48
Vermillion (01)	\$125,000.00	\$27,851.00	\$97,149.00	\$0.00	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00
Vermillion (01NPS)	\$356,531.00	\$297,109.00	\$59,422.00	\$0.00	\$0.00	\$356,531.00	\$0.00	\$356,531.00	\$0.00
Vermillion (02)	\$370,471.00	\$308,725.00	\$61,746.00	\$0.00	\$0.00	\$370,471.00	\$0.00	\$370,471.00	\$0.00
Vermillion (03)	\$273,965.00	\$0.00	\$0.00	\$273,965.00	\$0.00	\$273,965.00	\$0.00	\$273,965.00	\$0.00
Vermillion (04)	\$3,333,994.00	\$811,031.00	\$0.00	\$2,522,963.00	\$0.00	\$3,333,994.00	\$0.00	\$3,333,994.00	\$0.00
Vermillion (05)	\$4,213,191.00	\$282,069.00	\$2,725.00	\$493,128.00	\$3,435,269.00	\$4,213,191.00	\$0.00	\$2,455,762.27	\$1,757,428.73
Vermillion (06)	\$499,000.00	\$249,500.00	\$0.00	\$0.00	\$249,500.00	\$499,000.00	\$249,500.00	\$141,473.43	\$108,026.57
Vermillion (07)	\$1,639,000.00	\$0.00	\$0.00	\$1,099,000.00	\$540,000.00	\$1,639,000.00	\$0.00	\$598,871.59	\$1,040,128.41
Vermillion (08)	\$751,900.00	\$539,000.00	\$212,900.00	\$0.00	\$0.00	\$751,900.00	\$0.00	\$140,206.27	\$611,693.73
Vermillion (09)	\$1,292,810.00	\$0.00	\$0.00	\$1,292,810.00	\$0.00	\$1,292,810.00	\$0.00	\$29,460.33	\$1,263,349.67
Vermillion (10)	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$36,229.46	\$463,770.54
Viborg (01)	\$616,764.00	\$0.00	\$0.00	\$616,764.00	\$0.00	\$616,764.00	\$0.00	\$318,225.27	\$298,538.73
Viborg (02)	\$103,103.00	\$45,000.00	\$58,103.00	\$0.00	\$0.00	\$103,103.00	\$0.00	\$11,039.29	\$92,063.71
Viborg (03)	\$793,556.00	\$0.00	\$0.00	\$701,146.00	\$92,410.00	\$793,556.00	\$0.00	\$13,463.57	\$780,092.43
Volga (01)	\$2,380,509.00	\$400,000.00	\$50,000.00	\$0.00	\$1,930,509.00	\$2,380,509.00	\$0.00	\$317,960.73	\$2,062,548.27
Volga (02)	\$1,388,278.00	\$0.00	\$0.00	\$1,173,164.00	\$215,114.00	\$1,388,278.00	\$0.00	\$42,681.66	\$1,345,596.34
Wagner (01)	\$138,329.00	\$16,036.00	\$7,373.00	\$0.00	\$114,920.00	\$138,329.00	\$0.00	\$92,967.67	\$45,361.33
Wakonda (01)	\$507,555.00	\$0.00	\$130,000.00	\$262,555.00	\$115,000.00	\$507,555.00	\$187,287.00	\$117,022.22	\$203,245.78
Wall (01)	\$788,600.00	\$657,167.00	\$131,433.00	\$0.00	\$0.00	\$788,600.00	\$0.00	\$788,600.00	\$0.00
Wall Lake Sanitary District (01)	\$175,126.00	\$145,937.00	\$29,189.00	\$0.00	\$0.00	\$175,126.00	\$0.00	\$175,126.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Wall Lake Sanitary District (02)	\$135,000.00	\$0.00	\$0.00	\$135,000.00	\$0.00	\$135,000.00	\$0.00	\$28,700.20	\$106,299.80
Warner (01)	\$101,152.00	\$84,293.00	\$16,859.00	\$0.00	\$0.00	\$101,152.00	\$0.00	\$101,152.00	\$0.00
Warner (02)	\$1,662,217.00	\$100,000.00	\$0.00	\$393,760.00	\$1,168,457.00	\$1,662,217.00	\$927,517.00	\$286,281.84	\$448,418.16
Watertown (01)	\$2,000,000.00	\$1,207,976.00	\$792,024.00	\$0.00	\$0.00	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00
Watertown (02)	\$4,000,000.00	\$3,239,214.00	\$760,786.00	\$0.00	\$0.00	\$4,000,000.00	\$0.00	\$4,000,000.00	\$0.00
Watertown (03)	\$2,583,734.00	\$2,153,112.00	\$430,622.00	\$0.00	\$0.00	\$2,583,734.00	\$0.00	\$2,583,734.00	\$0.00
Watertown (04)	\$932,830.00	\$0.00	\$0.00	\$932,830.00	\$0.00	\$932,830.00	\$0.00	\$932,830.00	\$0.00
Watertown (05)	\$2,055,000.00	\$183,001.00	\$0.00	\$1,871,999.00	\$0.00	\$2,055,000.00	\$0.00	\$1,870,555.18	\$184,444.82
Watertown (06)	\$1,151,694.00	\$887,814.00	\$0.00	\$0.00	\$263,880.00	\$1,151,694.00	\$0.00	\$778,369.38	\$373,324.62
Watertown (06NPS)	\$113,985.00	\$0.00	\$0.00	\$113,985.00	\$0.00	\$113,985.00	\$0.00	\$82,115.44	\$31,869.56
Watertown (07)	\$808,736.00	\$0.00	\$0.00	\$0.00	\$808,736.00	\$808,736.00	\$0.00	\$559,996.08	\$248,739.92
Watertown (07NPS)	\$81,205.00	\$0.00	\$0.00	\$81,205.00	\$0.00	\$81,205.00	\$0.00	\$56,248.17	\$24,956.83
Watertown (08)	\$525,041.00	\$0.00	\$0.00	\$0.00	\$525,041.00	\$525,041.00	\$0.00	\$363,679.23	\$161,361.77
Watertown (08NPS)	\$58,747.00	\$0.00	\$0.00	\$58,747.00	\$0.00	\$58,747.00	\$0.00	\$40,691.86	\$18,055.14
Watertown (09)	\$11,554,853.00	\$2,381,537.00	\$300,000.00	\$4,080,297.00	\$4,793,019.00	\$11,554,853.00	\$1,155,485.00	\$10,399,368.00	\$0.00
Watertown (10)	\$2,983,757.00	\$879,348.00	\$53,652.00	\$13,757.00	\$2,037,000.00	\$2,983,757.00	\$298,375.00	\$1,486,719.37	\$1,198,662.63
Watertown (11)	\$498,166.00	\$305,873.00	\$0.00	\$192,293.00	\$0.00	\$498,166.00	\$305,873.00	\$96,416.96	\$95,876.04
Watertown (12)	\$5,000,000.00	\$1,541,673.00	\$258,327.00	\$1,101,594.00	\$1,400,000.00	\$4,301,594.00	\$0.00	\$216,039.73	\$4,085,554.27
Watertown (13)	\$2,500,000.00	\$0.00	\$0.00	\$1,548,432.00	\$472,405.00	\$2,020,837.00	\$0.00	\$17,982.74	\$2,002,854.26
Watertown (15)	\$1,428,000.00	\$0.00	\$0.00	\$0.00	\$1,428,000.00	\$1,428,000.00	\$0.00	\$29,195.55	\$1,398,804.45
Watertown LATI (01)	\$399,747.00	\$399,747.00	\$0.00	\$0.00	\$0.00	\$399,747.00	\$399,747.00	\$0.00	\$0.00
Waubay (01)	\$81,454.00	\$0.00	\$81,454.00	\$0.00	\$0.00	\$81,454.00	\$0.00	\$81,454.00	\$0.00
Waubay (02)	\$134,056.00	\$0.00	\$0.00	\$0.00	\$134,056.00	\$134,056.00	\$0.00	\$26,750.65	\$107,305.35
Waubay (03)	\$1,362,506.00	\$0.00	\$0.00	\$28,266.00	\$1,334,240.00	\$1,362,506.00	\$464,614.00	\$65,110.40	\$832,781.60
Webster (01)	\$345,394.00	\$287,828.00	\$57,566.00	\$0.00	\$0.00	\$345,394.00	\$0.00	\$345,394.00	\$0.00
Webster (02)	\$811,000.00	\$0.00	\$0.00	\$811,000.00	\$0.00	\$811,000.00	\$0.00	\$811,000.00	\$0.00
Webster (03)	\$500,000.00	\$500,000.00	\$0.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	\$0.00
Webster (04)	\$1,184,000.00	\$0.00	\$0.00	\$626,399.00	\$40,000.00	\$666,399.00	\$0.00	\$6,996.75	\$659,402.25
Webster (05)	\$3,338,000.00	\$0.00	\$0.00	\$453,391.00	\$0.00	\$453,391.00	\$0.00	\$0.00	\$453,391.00
Webster (06)	\$353,000.00	\$0.00	\$0.00	\$50,555.00	\$0.00	\$50,555.00	\$0.00	\$0.00	\$50,555.00
Wessington Springs (01)	\$241,979.00	\$100,000.00	\$59,267.00	\$0.00	\$82,712.00	\$241,979.00	\$0.00	\$50,254.72	\$191,724.28

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Weston Heights Sanitary District (01)	\$600,412.00	\$369,291.00	\$231,121.00	\$0.00	\$0.00	\$600,412.00	\$0.00	\$428,934.08	\$171,477.92
White Lake (01)	\$307,374.00	\$0.00	\$0.00	\$103,152.00	\$204,222.00	\$307,374.00	\$0.00	\$58,797.13	\$248,576.87
Whitewood (01)	\$180,801.00	\$154,457.00	\$26,344.00	\$0.00	\$0.00	\$180,801.00	\$0.00	\$180,801.00	\$0.00
Whitewood (02)	\$189,032.00	\$164,076.00	\$24,956.00	\$0.00	\$0.00	\$189,032.00	\$0.00	\$189,032.00	\$0.00
Willow Lake (01)	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Wilmot (01)	\$2,040,000.00	\$0.00	\$0.00	\$0.00	\$325,810.00	\$325,810.00	\$0.00	\$0.00	\$325,810.00
Winner (01)	\$925,000.00	\$0.00	\$0.00	\$481,876.00	\$443,124.00	\$925,000.00	\$0.00	\$604,682.57	\$320,317.43
Winner (02)	\$373,528.00	\$0.00	\$0.00	\$0.00	\$373,528.00	\$373,528.00	\$0.00	\$173,016.29	\$200,511.71
Wolsey (01)	\$162,300.00	\$0.00	\$0.00	\$0.00	\$162,300.00	\$162,300.00	\$0.00	\$97,684.64	\$64,615.36
Wolsey (03)	\$556,790.00	\$214,178.00	\$342,612.00	\$0.00	\$0.00	\$556,790.00	\$0.00	\$257,902.55	\$298,887.45
Worthing (01)	\$227,645.00	\$189,706.00	\$37,939.00	\$0.00	\$0.00	\$227,645.00	\$0.00	\$227,645.00	\$0.00
Worthing (02)	\$561,185.00	\$173,000.00	\$206,683.00	\$181,502.00	\$0.00	\$561,185.00	\$0.00	\$182,360.16	\$378,824.84
Worthing (03)	\$419,585.00	\$0.00	\$0.00	\$0.00	\$419,585.00	\$419,585.00	\$0.00	\$163,323.64	\$256,261.36
Worthing (04)	\$120,000.00	\$106,968.00	\$13,032.00	\$0.00	\$0.00	\$120,000.00	\$90,000.00	\$30,000.00	\$0.00
Yale (01)	\$863,135.00	\$0.00	\$0.00	\$403,970.00	\$459,165.00	\$863,135.00	\$591,247.00	\$55,513.27	\$216,374.73
Yankton (01)	\$2,625,000.00	\$2,187,499.00	\$437,501.00	\$0.00	\$0.00	\$2,625,000.00	\$0.00	\$2,625,000.00	\$0.00
Yankton (02)	\$4,500,000.00	\$0.00	\$0.00	\$0.00	\$4,500,000.00	\$4,500,000.00	\$0.00	\$4,500,000.00	\$0.00
Yankton (03)	\$6,020,406.00	\$5,063,821.00	\$956,585.00	\$0.00	\$0.00	\$6,020,406.00	\$0.00	\$6,020,406.00	\$0.00
Yankton (04)	\$3,330,000.00	\$0.00	\$0.00	\$1,068,269.00	\$2,261,731.00	\$3,330,000.00	\$0.00	\$657,513.52	\$2,672,486.48
Yankton (05)	\$4,500,000.00	\$0.00	\$0.00	\$1,177,289.00	\$0.00	\$1,177,289.00	\$0.00	\$0.00	\$1,177,289.00
Total Closed	\$1,117,865,782.07	\$211,212,474.00	\$39,162,952.07	\$231,440,007.00	\$425,222,209.00	\$907,037,642.07	\$36,187,359.00	\$473,141,184.07	\$400,628,856.76

EXHIBIT VIII
Projected Principal and
Interest Payments Federal
Fiscal Year 2024

Borrower	Principal	Interest	Admin Surcharge	Total
Aberdeen (03)	\$83,259.95	\$546.93	\$156.24	\$83,963.12
Alcester (01)	\$639.13	\$434.28	\$133.63	\$1,207.04
Alpena (01)	\$42,654.23	\$14,764.95	\$2,953.70	\$60,372.88
Andover (01)	\$5,121.81	\$4,252.99	\$773.00	\$10,147.80
Astoria (02)	\$8,524.72	\$5,623.28	\$1,687.28	\$15,835.28
Aurora (02)	\$6,734.41	\$4,464.64	\$811.47	\$12,010.52
Aurora (03)	\$42,989.64	\$30,000.99	\$9,231.37	\$82,222.00
Avon (01)	\$5,594.77	\$2,236.13	\$958.34	\$8,789.24
Baltic (01)	\$13,961.46	\$131.10	\$52.44	\$14,145.00
Baltic (02)	\$7,887.49	\$1,682.02	\$336.49	\$9,906.00
Baltic (03)	\$19,225.45	\$14,937.59	\$2,714.96	\$36,878.00
Belle Fourche (03)	\$94,714.17	\$25,016.31	\$12,506.28	\$132,236.76
Belle Fourche (04)	\$76,313.66	\$28,435.13	\$12,186.49	\$116,935.28
Beresford (02)	\$21,191.51	\$17,026.33	\$3,094.60	\$41,312.44
Beresford (03)	\$14,123.28	\$12,905.60	\$2,345.64	\$29,374.52
Bison (01)	\$20,051.07	\$4,615.37	\$923.29	\$25,589.73
Blunt (01)	\$17,786.20	\$11,424.31	\$4,896.13	\$34,106.64
Bonesteel (01)	\$9,623.42	\$8,254.22	\$1,500.24	\$19,377.88
Brandon (06)	\$113,568.41	\$44,735.72	\$14,911.91	\$173,216.04
Brant Lake Sanitary District (01)	\$46,098.43	\$36,424.92	\$6,620.37	\$89,143.72
Brentford (01)	\$5,241.85	\$3,155.81	\$573.58	\$8,971.24
Bridgewater (02)	\$19,822.10	\$1,622.32	\$486.78	\$21,931.20
Bridgewater (03)	\$7,160.18	\$5,284.50	\$960.48	\$13,405.16
Bridgewater (04)	\$34,047.88	\$28,760.09	\$10,783.55	\$73,591.52
Bristol (01)	\$22,309.00	\$20,704.52	\$3,763.12	\$46,776.64
Britton (02)	\$19,744.40	\$436.01	\$174.39	\$20,354.80
Britton (03)	\$48,941.69	\$9,093.69	\$1,819.18	\$59,854.56
Britton (04)	\$66,044.20	\$31,033.71	\$5,640.49	\$102,718.40
Brookings (03)	\$20,424.02	\$4,677.30	\$935.68	\$26,037.00
Brookings (04)	\$16,893.71	\$4,551.99	\$910.62	\$22,356.32
Brookings (05)	\$11,477.80	\$2,998.48	\$599.84	\$15,076.12
Brookings (06)	\$97,186.20	\$28,616.02	\$5,724.58	\$131,526.80
Brookings (07)	\$1,316,779.51	\$230,644.00	\$41,920.41	\$1,589,343.92
Brookings (09)	\$20,641.82	\$7,697.18	\$1,539.80	\$29,878.80
Brookings (10)	\$35,337.13	\$11,821.57	\$5,909.90	\$53,068.60
Burke (01)	\$9,249.28	\$1,015.96	\$304.84	\$10,570.08
Canistota (01)	\$4,449.95	\$2,762.72	\$502.13	\$7,714.80
Canistota (02)	\$4,046.01	\$2,757.05	\$501.10	\$7,304.16
Canistota (03)	\$7,333.33	\$6,442.76	\$1,170.99	\$14,947.08
Canistota (04)	\$9,056.09	\$8,243.05	\$2,473.34	\$19,772.48
Canistota (05)	\$1,315.63	\$893.95	\$275.07	\$2,484.65
Canova (01)	\$2,385.95	\$1,700.30	\$309.03	\$4,395.28
Canton (02)	\$40,606.15	\$896.63	\$358.62	\$41,861.40
Canton (03)	\$87,376.94	\$17,276.86	\$3,456.20	\$108,110.00
Canton (04)	\$19,822.45	\$15,926.32	\$2,894.67	\$38,643.44
Canton (05)	\$37,032.73	\$36,275.99	\$10,884.68	\$84,193.40
Castlewood (02)	\$9,861.74	\$807.12	\$242.18	\$10,911.04
Cavour (01)	\$1,711.64	\$1,652.55	\$495.85	\$3,860.04
Cavour (02)	\$4,456.37	\$3,051.71	\$1,307.88	\$8,815.96
Centerville (01)	\$25,699.52	\$322.20	\$128.87	\$26,150.59

Borrower	Principal	Interest	Admin Surcharge	Total
Centerville (02)	\$10,491.85	\$8,854.97	\$1,609.42	\$20,956.24
Centerville (03)	\$6,130.57	\$3,685.35	\$1,579.44	\$11,395.36
Chamberlain (05)	\$29,213.14	\$2,475.94	\$1,485.56	\$33,174.64
Chancellor (01)	\$14,557.82	\$13,510.82	\$2,455.64	\$30,524.28
Chancellor (02)	\$6,149.95	\$397.52	\$198.73	\$6,746.20
Chancellor (03)	\$11,450.71	\$7,476.42	\$2,300.51	\$21,227.64
Claremont (01)	\$10,107.01	\$8,537.36	\$3,201.07	\$21,845.44
Claremont (02)	\$287.09	\$195.08	\$60.03	\$542.20
Clark (01)	\$26,695.13	\$761.47	\$304.56	\$27,761.16
Clark (02)	\$48,446.81	\$39,705.39	\$11,913.68	\$100,065.88
Clear Lake (02)	\$43,048.97	\$2,935.11	\$880.68	\$46,864.76
Colman (01)	\$32,411.08	\$26,475.09	\$4,811.95	\$63,698.12
Colman (02)	\$7,356.70	\$6,514.50	\$1,184.04	\$15,055.24
Colton (02)	\$6,989.83	\$1,999.46	\$399.99	\$9,389.28
Colton (03)	\$47,294.90	\$30,774.87	\$13,189.23	\$91,259.00
Cresbard (01)	\$1,107.61	\$744.15	\$228.98	\$2,080.74
Crooks (03)	\$52,932.07	\$36,247.21	\$15,534.52	\$104,713.80
Crooks (04)	\$17,080.84	\$11,475.51	\$3,531.04	\$32,087.39
Custer (04)	\$45,066.13	\$14,034.70	\$2,807.61	\$61,908.44
Custer (05)	\$32,563.98	\$24,811.01	\$7,634.41	\$65,009.40
Dell Rapids (03)	\$61,354.07	\$8,513.48	\$2,554.49	\$72,422.04
Dell Rapids (04)	\$52,707.28	\$9,289.66	\$2,787.38	\$64,784.32
Dell Rapids (06)	\$29,262.50	\$9,617.40	\$1,923.94	\$40,803.84
Dell Rapids (07)	\$60,663.49	\$16,119.31	\$3,224.64	\$80,007.44
Dell Rapids (08)	\$45,449.37	\$44,520.67	\$13,358.52	\$103,328.56
Dell Rapids (09)	\$62,915.76	\$16,113.96	\$16,113.96	\$95,143.68
Dell Rapids (09NPS)	\$9,460.37	\$2,423.00	\$2,423.00	\$14,306.36
Dell Rapids (10)	\$38,293.77	\$13,949.91	\$7,970.12	\$60,213.80
Dell Rapids (10NPS)	\$463.62	\$148.82	\$85.03	\$697.47
Dimock (01)	\$9,985.24	\$9,640.48	\$2,892.64	\$22,518.36
Doland (01)	\$4,107.65	\$290.57	\$174.34	\$4,572.56
Dupree (01)	\$11,638.40	\$10,143.60	\$1,843.64	\$23,625.64
Dupree (02)	\$4,789.00	\$4,102.91	\$1,231.09	\$10,123.00
Eagle Butte (02)	\$36,351.84	\$31,143.77	\$9,344.75	\$76,840.36
Elk Point (06)	\$30,929.79	\$4,619.79	\$924.18	\$36,473.76
Elk Point (07)	\$2,903.07	\$3,096.35	\$929.06	\$6,928.48
Elk Point (08)	\$11,432.22	\$8,637.76	\$3,701.90	\$23,771.88
Elkton (01)	\$19,636.64	\$4,496.99	\$899.61	\$25,033.24
Elkton (02)	\$25,081.99	\$22,005.49	\$8,250.92	\$55,338.40
Elkton (03)	\$2,567.93	\$1,735.04	\$533.88	\$4,836.85
Emery (01)	\$23,264.82	\$21,813.67	\$6,545.23	\$51,623.72
Ethan (01)	\$12,711.96	\$10,903.29	\$1,981.71	\$25,596.96
Eureka (01)	\$47,198.11	\$21,601.09	\$3,926.08	\$72,725.28
Faulkton (01)	\$20,544.83	\$17,621.75	\$3,202.82	\$41,369.40
Fort Pierre (03)	\$28,473.26	\$1,694.93	\$677.93	\$30,846.12
Fort Pierre (05)	\$27,351.90	\$5,635.32	\$1,127.34	\$34,114.56
Fort Pierre (06)	\$5,802.59	\$4,662.10	\$847.35	\$11,312.04
Fort Pierre (07)	\$82,771.56	\$55,293.19	\$17,013.85	\$155,078.60
Freeman (03)	\$34,934.61	\$12,557.87	\$2,512.18	\$50,004.66
Garretson (02)	\$27,484.25	\$5,268.06	\$1,580.69	\$34,333.00
Garretson (03)	\$28,901.86	\$18,323.05	\$7,852.73	\$55,077.64
Garretson (04)	\$23,308.43	\$13,847.23	\$4,260.82	\$41,416.48
Gettysburg (01)	\$28,655.20	\$5,887.53	\$1,177.79	\$35,720.52
Gregory (01)	\$12,920.66	\$2,654.71	\$531.07	\$16,106.44
Gregory (02)	\$24,962.54	\$607.94	\$173.68	\$25,744.16
Gregory (03)	\$11,459.27	\$3,147.02	\$1,573.27	\$16,179.56
Harrisburg (03)	\$74,014.52	\$45,428.31	\$13,630.85	\$133,073.68

Borrower	Principal	Interest	Admin Surcharge	Total
Harrisburg (04)	\$32,869.49	\$10,518.57	\$2,104.22	\$45,492.28
Harrisburg (05)	\$72,486.87	\$20,734.88	\$4,147.97	\$97,369.72
Harrisburg (07)	\$556,473.37	\$390,728.07	\$167,454.89	\$1,114,656.32
Hartford (04)	\$9,709.45	\$60.69	\$24.28	\$9,794.42
Hartford (05)	\$22,965.03	\$2,935.45	\$880.79	\$26,781.27
Hartford (06)	\$28,303.66	\$17,129.80	\$7,341.34	\$52,774.80
Hartford (07)	\$21,720.47	\$19,902.64	\$7,462.47	\$49,085.58
Hecla (01)	\$4,892.53	\$1,120.45	\$224.14	\$6,237.12
Herreid (01)	\$19,087.10	\$14,580.38	\$2,650.04	\$36,317.52
Hot Springs (02)	\$61,835.31	\$16,661.34	\$3,333.07	\$81,829.72
Hoven (01)	\$11,452.44	\$11,128.14	\$2,022.58	\$24,603.16
Hudson (01)	\$16,695.23	\$11,026.40	\$3,392.85	\$31,114.48
Humboldt (01)	\$8,221.16	\$7,371.83	\$2,211.93	\$17,804.92
Humboldt (03)	\$45,026.17	\$30,833.34	\$13,214.29	\$89,073.80
Humboldt (04)	\$10,831.78	\$1,072.96	\$643.78	\$12,548.52
Hurley (01)	\$22,796.36	\$17,712.08	\$3,219.24	\$43,727.68
Hurley (02)	\$4,556.05	\$3,009.09	\$925.90	\$8,491.04
Huron (05)	\$260,370.99	\$170,001.26	\$52,309.79	\$482,682.04
Interior (01)	\$6,837.75	\$5,134.55	\$933.22	\$12,905.52
Irene (01)	\$15,635.48	\$14,065.60	\$2,556.48	\$32,257.56
Irene (02)	\$19,289.31	\$16,086.57	\$6,031.64	\$41,407.52
Java (01)	\$8,193.06	\$6,365.71	\$1,156.99	\$15,715.76
Jefferson (01)	\$11,040.46	\$386.71	\$154.67	\$11,581.84
Kennebec (01)	\$15,135.86	\$14,191.79	\$4,258.27	\$33,585.92
Kennebec (02)	\$9,428.21	\$8,454.18	\$2,536.69	\$20,419.08
Keystone (01)	\$17,810.12	\$8,109.57	\$2,703.19	\$28,622.88
Lake Madison Sanitary District (03)	\$10,591.30	\$9,073.93	\$2,722.65	\$22,387.88
Lake Norden (01)	\$22,867.20	\$14,687.90	\$6,294.82	\$43,849.92
Lake Norden (02)	\$12,003.88	\$7,569.21	\$2,329.07	\$21,902.16
Lake Poinsett Sanitary District (02)	\$34,293.60	\$19,501.10	\$5,315.78	\$59,110.48
Lake Poinsett Sanitary District (03)	\$32,503.64	\$23,988.86	\$4,360.06	\$60,852.56
Lake Poinsett Sanitary District (04)	\$43,365.70	\$40,660.70	\$12,200.32	\$96,226.72
Lake Preston (01)	\$10,320.15	\$6,933.44	\$2,133.43	\$19,387.02
Lead (05)	\$14,121.68	\$679.20	\$203.80	\$15,004.68
Lead (06)	\$13,709.11	\$2,105.37	\$631.72	\$16,446.20
Lead (07)	\$7,496.17	\$1,776.42	\$355.37	\$9,627.96
Lead (08)	\$38,141.45	\$14,567.71	\$2,914.24	\$55,623.40
Lennox (04)	\$53,090.15	\$35,847.38	\$6,515.39	\$95,452.92
Lennox (05)	\$32,972.63	\$29,198.00	\$5,306.85	\$67,477.48
Lennox (06)	\$42,650.75	\$41,779.26	\$12,535.95	\$96,965.96
Lennox (07)	\$36,130.12	\$24,430.70	\$10,470.30	\$71,031.12
Lennox (08)	\$18,613.20	\$15,722.51	\$5,895.13	\$40,230.84
Lennox (09)	\$13,415.15	\$9,064.00	\$2,789.02	\$25,268.17
Letcher (01)	\$12,194.70	\$10,970.29	\$1,993.89	\$25,158.88
Madison (02)	\$281,270.04	\$45,304.50	\$13,593.70	\$340,168.24
Marion (01)	\$50,903.13	\$32,645.93	\$8,898.90	\$92,447.96
Marion (03)	\$10,178.50	\$6,722.40	\$2,068.50	\$18,969.40
McLaughlin (01)	\$24,690.19	\$19,837.34	\$3,605.51	\$48,133.04
Mellette (01)	\$7,154.93	\$4,406.44	\$1,355.87	\$12,917.24
Menno (01)	\$7,483.40	\$1,743.66	\$348.82	\$9,575.88
Menno (02)	\$30,943.43	\$25,761.55	\$4,682.26	\$61,387.24
Miller (03)	\$47,326.06	\$30,003.53	\$12,858.65	\$90,188.24
Miller (04)	\$26,053.04	\$31,063.23	\$13,312.81	\$70,429.08
Mina Lake Sanitary District (01)	\$7,301.78	\$7,413.80	\$2,224.52	\$16,940.10
Mitchell (02)	\$86,452.56	\$4,166.54	\$1,666.50	\$92,285.60
Mitchell (03)	\$80,906.16	\$9,267.36	\$3,089.12	\$93,262.64
Mitchell (03NPS)	\$7,888.89	\$972.02	\$324.01	\$9,184.92

Borrower	Principal	Interest	Admin Surcharge	Total
Mitchell (04)	\$26,375.88	\$8,214.10	\$1,643.22	\$36,233.20
Mitchell (05)	\$343,255.86	\$50,670.85	\$33,780.57	\$427,707.28
Mitchell (05NPS)	\$33,682.07	\$5,399.29	\$3,599.52	\$42,680.88
Mitchell (06)	\$162,743.35	\$23,644.88	\$15,763.25	\$202,151.48
Mitchell (06NPS)	\$205.51	\$34.23	\$22.82	\$262.56
Mitchell (07)	\$44,294.92	\$7,375.75	\$4,917.17	\$56,587.84
Mitchell (08)	\$35,203.18	\$13,010.57	\$7,433.45	\$55,647.20
Mobridge (05)	\$66,917.14	\$24,662.54	\$8,220.85	\$99,800.52
Montrose (02)	\$17,890.48	\$12,079.98	\$2,195.58	\$32,166.04
Montrose (04)	\$8,058.70	\$5,261.70	\$1,619.04	\$14,939.44
Mount Vernon (01)	\$35,208.37	\$25,535.57	\$4,641.18	\$65,385.12
Nisland (01)	\$12,905.38	\$1,056.25	\$316.93	\$14,278.56
Northville (01)	\$3,037.97	\$2,360.42	\$429.01	\$5,827.40
Onida (01)	\$60,546.71	\$37,384.88	\$16,022.09	\$113,953.68
Onida (02)	\$24,640.06	\$27,764.72	\$10,410.34	\$62,815.12
Parker (01)	\$27,597.80	\$1,327.36	\$398.28	\$29,323.44
Parker (02)	\$28,142.18	\$3,699.07	\$1,109.91	\$32,951.16
Parker (03)	\$6,590.04	\$4,288.81	\$779.51	\$11,658.36
Parker (04)	\$9,238.92	\$3,317.44	\$995.40	\$13,551.76
Parker (05)	\$15,071.89	\$9,934.56	\$4,257.67	\$29,264.12
Parkston (01)	\$26,774.25	\$4,414.02	\$1,324.44	\$32,512.71
Philip (04)	\$23,239.13	\$18,671.46	\$3,393.61	\$45,304.20
Philip (05)	\$16,220.19	\$13,032.13	\$2,368.64	\$31,620.96
Philip (06)	\$10,194.64	\$6,633.70	\$2,843.02	\$19,671.36
Philip (07)	\$11,954.50	\$7,778.83	\$3,333.79	\$23,067.12
Pierpont (01)	\$973.21	\$156.49	\$44.70	\$1,174.40
Pierre (04)	\$81,161.33	\$1,792.11	\$716.80	\$83,670.24
Pierre (05)	\$33,665.30	\$6,980.63	\$2,094.55	\$42,740.48
Pierre (06)	\$87,762.36	\$2,931.59	\$837.49	\$91,531.44
Pierre (07)	\$114,907.41	\$49,251.05	\$16,417.02	\$180,575.48
Pierre (08)	\$91,543.16	\$7,053.13	\$3,526.03	\$102,122.32
Pierre (09)	\$511,935.14	\$183,992.39	\$61,330.80	\$757,258.32
Plankinton (01)	\$23,335.74	\$18,131.17	\$3,295.41	\$44,762.32
Plankinton (02)	\$23,487.31	\$1,907.73	\$1,144.64	\$26,539.68
Platte (02)	\$42,443.17	\$27,976.17	\$11,989.79	\$82,409.12
Powder House Pass Community Improvement District (01)	\$68,767.36	\$59,417.02	\$10,799.27	\$138,983.65
Powder House Pass Community Improvement District (02)	\$42,829.80	\$26,991.55	\$11,567.81	\$81,389.16
Presho (01)	\$58,437.21	\$43,666.58	\$18,714.25	\$120,818.04
Rapid City (06)	\$267,387.33	\$59,119.39	\$11,826.72	\$338,333.44
Redfield (02)	\$20,870.70	\$17,901.24	\$3,253.62	\$42,025.56
Renner Sanitary District (01)	\$29,631.36	\$16,955.78	\$5,217.34	\$51,804.48
Roscoe (02)	\$37,357.82	\$30,756.75	\$11,532.19	\$79,646.76
Saint Lawrence (01)	\$3,758.13	\$3,380.76	\$614.47	\$7,753.36
Salem (01)	\$35,348.23	\$554.74	\$221.88	\$36,124.85
Salem (03)	\$59,781.05	\$38,398.07	\$16,456.32	\$114,635.44
Salem (05)	\$7,188.39	\$4,829.44	\$1,486.03	\$13,503.86
Scotland (02)	\$22,666.84	\$16,439.60	\$2,987.96	\$42,094.40
Sinai (01)	\$7,207.92	\$6,270.52	\$1,881.48	\$15,359.92
Sioux Falls (21A)	\$721,149.01	\$37,811.46	\$18,902.89	\$777,863.36
Sioux Falls (21B)	\$1,168,622.46	\$61,273.48	\$30,632.14	\$1,260,528.08
Sioux Falls (21NPS)	\$207,868.89	\$10,899.04	\$5,448.71	\$224,216.64
Sioux Falls (34)	\$1,323,152.71	\$20,383.59	\$5,823.14	\$1,349,359.44
Sioux Falls (35)	\$1,038,662.22	\$30,875.77	\$20,583.85	\$1,090,121.84
Sioux Falls (35NPS)	\$58,818.96	\$1,748.50	\$1,165.66	\$61,733.12
Sioux Falls (36)	\$1,580,807.45	\$59,493.74	\$39,662.49	\$1,679,963.68
Sioux Falls (36NPS)	\$80,940.99	\$3,046.23	\$2,030.82	\$86,018.04
Sioux Falls (37)	\$697,411.60	\$26,247.12	\$17,498.08	\$741,156.80

Borrower	Principal	Interest	Admin Surcharge	Total
Sioux Falls (37NPS)	\$44,731.35	\$1,862.02	\$1,241.35	\$47,834.72
Sioux Falls (38)	\$898,792.54	\$25,967.81	\$25,967.81	\$950,728.16
Sioux Falls (38NPS)	\$58,260.74	\$1,683.27	\$1,683.27	\$61,627.28
Sioux Falls (39)	\$833,388.38	\$25,180.09	\$25,180.09	\$883,748.56
Sioux Falls (39NPS)	\$44,561.60	\$1,583.56	\$1,583.56	\$47,728.72
Sioux Falls (40)	\$1,092,010.30	\$219,840.87	\$109,903.95	\$1,421,755.12
Sioux Falls (40NPS)	\$65,041.33	\$15,976.37	\$7,986.98	\$89,004.68
Sioux Falls (41)	\$437,205.31	\$712,945.92	\$305,548.25	\$1,455,699.48
Sioux Falls (42)	\$356,608.18	\$16,558.89	\$16,558.89	\$389,725.96
Sioux Falls (43)	\$72,144.27	\$26,330.24	\$8,776.75	\$107,251.26
Southern Missouri Recycling/Waste Management District (02)	\$24,707.46	\$271.01	\$77.42	\$25,055.89
Spencer (01)	\$2,851.44	\$1,907.94	\$346.77	\$5,106.15
Springfield (01)	\$44,262.26	\$37,388.15	\$14,018.63	\$95,669.04
Sturgis (06)	\$362,631.15	\$239,025.82	\$102,439.64	\$704,096.60
Summerset (01)	\$12,613.19	\$3,820.59	\$764.30	\$17,198.08
Summerset (02)	\$43,399.24	\$27,514.03	\$11,791.73	\$82,705.00
Tabor (01)	\$6,854.61	\$4,657.57	\$1,433.14	\$12,945.32
Tea (05)	\$25,468.18	\$319.31	\$127.71	\$25,915.20
Tea (06)	\$45,476.78	\$6,310.35	\$1,893.43	\$53,680.56
Tea (07)	\$45,534.08	\$9,003.37	\$1,801.11	\$56,338.56
Tea (08)	\$107,882.38	\$69,630.32	\$21,425.42	\$198,938.12
Tea (10)	\$34,888.91	\$21,742.48	\$6,690.21	\$63,321.60
Turton (01)	\$5,255.40	\$4,953.25	\$900.27	\$11,108.92
Tyndall (01)	\$45,928.89	\$6,373.09	\$1,912.26	\$54,214.24
Tyndall (02)	\$12,637.16	\$3,470.49	\$1,734.99	\$17,842.64
Valley Springs (02)	\$22,497.56	\$1,231.46	\$369.50	\$24,098.52
Valley Springs (03)	\$43,225.14	\$27,898.75	\$8,584.51	\$79,708.40
Vermillion (05)	\$176,851.85	\$31,851.16	\$9,557.01	\$218,260.02
Vermillion (06)	\$10,121.08	\$1,962.49	\$392.59	\$12,476.16
Vermillion (07)	\$78,367.92	\$25,756.40	\$5,152.52	\$109,276.84
Vermillion (08)	\$31,900.56	\$13,673.07	\$4,557.69	\$50,131.32
Vermillion (09)	\$89,212.15	\$12,722.01	\$4,626.98	\$106,561.14
Vermillion (10)	\$15,918.31	\$5,157.94	\$1,719.31	\$22,795.56
Viborg (01)	\$11,266.67	\$8,171.39	\$1,485.18	\$20,923.24
Viborg (02)	\$2,410.86	\$2,293.95	\$688.31	\$5,393.12
Viborg (03)	\$13,632.38	\$10,238.60	\$4,387.97	\$28,258.95
Volga (01)	\$102,017.20	\$30,747.96	\$15,371.68	\$148,136.84
Volga (02)	\$57,623.30	\$20,075.65	\$6,691.89	\$84,390.84
Wagner (01)	\$6,017.83	\$813.10	\$243.97	\$7,074.90
Wakonda (01)	\$15,313.45	\$5,032.92	\$1,006.83	\$21,353.20
Wall Lake Sanitary District (01)	\$3,026.81	\$18.93	\$7.57	\$3,053.31
Wall Lake Sanitary District (02)	\$3,623.02	\$2,910.91	\$529.07	\$7,063.00
Warner (02)	\$24,051.84	\$12,249.19	\$2,226.33	\$38,527.36
Watertown (05)	\$145,635.73	\$4,154.16	\$1,661.55	\$151,451.44
Watertown (06)	\$64,135.29	\$5,479.57	\$2,739.38	\$72,354.24
Watertown (06NPS)	\$6,394.15	\$466.06	\$232.99	\$7,093.20
Watertown (07)	\$44,895.35	\$3,646.88	\$1,823.17	\$50,365.40
Watertown (07NPS)	\$4,504.47	\$365.92	\$182.93	\$5,053.32
Watertown (08)	\$29,124.28	\$2,365.80	\$1,182.72	\$32,672.80
Watertown (08NPS)	\$3,258.68	\$264.73	\$132.35	\$3,655.76
Watertown (10)	\$143,652.15	\$29,514.83	\$5,904.38	\$179,071.36
Watertown (11)	\$9,981.99	\$2,365.51	\$473.22	\$12,820.72
Watertown (12)	\$176,256.30	\$60,954.98	\$30,472.92	\$267,684.20
Watertown (13)	\$67,287.28	\$29,935.65	\$9,978.55	\$107,201.48
Watertown (15)	\$58,085.35	\$24,355.59	\$3,479.37	\$85,920.31
Waubay (02)	\$3,539.24	\$2,938.85	\$534.15	\$7,012.24
Waubay (03)	\$20,013.48	\$20,755.94	\$6,227.86	\$46,997.28

Borrower	Principal	Interest	Admin Surcharge	Total
Webster (04)	\$3,285.27	\$10,693.39	\$3,290.38	\$17,269.04
Wessington Springs (01)	\$10,420.91	\$4,284.40	\$1,428.13	\$16,133.44
Weston Heights Sanitary District (01)	\$35,687.34	\$4,174.83	\$1,252.67	\$41,114.84
White Lake (01)	\$8,066.98	\$6,808.41	\$1,237.45	\$16,112.84
Winner (01)	\$59,501.23	\$7,820.96	\$2,346.69	\$69,668.88
Winner (02)	\$18,960.15	\$4,953.14	\$990.87	\$24,904.16
Wolsey (01)	\$9,004.60	\$1,587.07	\$476.21	\$11,067.88
Wolsey (03)	\$28,262.49	\$7,383.26	\$1,477.01	\$37,122.76
Worthing (02)	\$17,137.05	\$10,359.67	\$2,823.92	\$30,320.64
Worthing (03)	\$20,365.79	\$6,342.42	\$1,268.79	\$27,977.00
Yale (01)	\$7,254.23	\$5,925.61	\$1,077.00	\$14,256.84
Yankton (04)	\$124,683.61	\$49,331.77	\$9,868.72	\$183,884.10
Yankton (05)	\$32,797.25	\$11,878.65	\$3,959.55	\$48,635.45
TOTAL	\$22,753,624.82	\$6,025,806.12	\$2,165,260.33	\$30,944,691.27

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EXHIBITS IX - XI

CLEAN WATER SRF

**FINANCIAL STATEMENTS
(UNAUDITED)**

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EXHIBIT IX
SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2023

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 92,633,719.97
Investments	84,595,889.68
Due from Federal Government	495,740.81
Due from Other Governments	551,735.88
Accrued Interest Receivable	3,957,811.07
Loans Receivable	<u>23,206,796.68</u>
Total Current Assets	<u>205,441,694.09</u>
Noncurrent Assets:	
Investments	113,299,326.11
Net Pension Assets	935.00
Loans Receivable	<u>334,793,423.59</u>
Total Noncurrent Assets	<u>448,093,684.70</u>
Total Assets	<u>653,535,378.79</u>
Deferred Outflows of Resources	
Related to Pensions	94,113.00
Deferred Charge on Refunding	<u>3,839,791.05</u>
Total Deferred Outflows of Resources	<u>3,933,904.05</u>
Liabilities	
Current Liabilities:	
Accounts Payable	675,561.44
Accrued Liabilities	28,244.18
Compensated Absences Payable	13,420.36
Accrued Interest Payable	6,662,742.03
Cost of Issuance Payable	0.00
Bonds Payable - net of unamortized premium and discount	<u>19,977,728.27</u>
Total Current Liabilities	<u>27,357,696.28</u>
Noncurrent Liabilities:	
Compensated Absences Payable	10,818.51
Arbitrage Payable	201,695.03
Bonds Payable - net of unamortized premium and discount	<u>359,096,015.23</u>
Total Noncurrent Liabilities	<u>359,308,528.77</u>
Total Liabilities	<u>386,666,225.05</u>
Deferred Inflows of Resources	
Related to Pensions	<u>54,474.00</u>
Total Deferred Inflows of Resources	<u>54,474.00</u>
Net Position	
Restricted For Pension Obligations	40,574.00
Unrestricted	<u>270,708,009.79</u>
Total Net Position	<u>\$ 270,748,583.79</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT X
SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Fiscal Year Ended June 30, 2023

Operating Revenues:	
Loan Interest Income	\$ 6,493,416.29
Other Income	<u>1,805,402.63</u>
Total Operating Revenues	<u>8,298,818.92</u>
 Operating Expenses:	
Administrative Expenses	
Personal Services	298,187.47
Employee Benefits	44,195.03
Travel	7,870.97
Contractual	562,577.52
Supplies	2,092.96
Grants	1,956,089.29
Other	<u>4,264.46</u>
Total Administrative Expenses	2,875,277.70
Loan Principal Forgiveness Expense	1,895,608.00
Bond Issuance Costs	552,821.00
Interest Expense	<u>12,015,669.12</u>
Total Operating Expenses	<u>17,339,375.82</u>
Operating Income (Loss)	(9,040,556.90)
 Nonoperating Revenue (Expenses):	
Federal Capitalization Grants	1,657,548.05
Other Income	357,334.70
Investment Income	10,405,645.63
Arbitrage Expense	(201,695.03)
Payments to State	<u>(44,910.11)</u>
Total Nonoperating Revenues (Expenses)	<u>12,173,923.24</u>
Change in Net Position	3,133,366.34
Net Position at Beginning of Year	<u>267,615,217.45</u>
Net Position at End of Year	<u>\$ 270,748,583.79</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT XI
SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
STATEMENT OF CASH FLOWS
For the Fiscal Year Ended June 30, 2023

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 37,244,376.40	
Receipts for Interest Income on Loans	6,382,316.67	
Receipts for Surcharge Interest on Loans	2,116,230.12	
Payments to Loan Recipients	(42,856,261.00)	
Payments for Employee Services	(378,793.97)	
Payments for Contractual Services	(550,665.20)	
Payment for Grants	(1,501,478.15)	
Payments for Principal Forgiveness	(1,895,608.00)	
Other Payments	(5,845.55)	
Net Cash Provided (Used) by Operating Activities		(1,445,728.68)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(44,910.11)	
Principal Payments on Bonds	(15,335,000.00)	
Interest Payments on Bonds	(13,611,688.73)	
Bond Issuance Costs	(199,686.00)	
Bond Proceeds	80,255,475.90	
Contributions and Grants from the Federal Government	1,670,560.00	
Other Income	588,853.09	
Net Cash Provided (Used) by Noncapital Financing Activities		53,323,604.15
Cash Flows from Investing Activities:		
Arbitrage Payment	(34,436.06)	
Interest on Investments	7,884,841.77	
Proceeds from Sale of Investment Securities	65,897,844.83	
Purchase of Investment Securities	(115,364,392.91)	
Net Cash Provided (Used) by Investing Activities		(41,616,142.37)
Net Increase (Decrease) in Cash and Cash Equivalents		10,261,733.10
Cash and Cash Equivalents at Beginning of Year		<u>82,371,986.87</u>
Cash and Cash Equivalents at End of Year		<u>\$ 92,633,719.97</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (9,040,556.90)
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Interest Expense	12,015,669.12	
Bond Issuance Expense	552,821.00	
Assets: (Increase)/Decrease		
Loans Receivable	(5,611,884.59)	
Accrued Interest Receivable on Loans	(111,099.62)	
Due from Other Governments	310,827.49	
Net Pension Assets	82,853.00	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	19,733.00	
Liabilities: Increase/(Decrease)		
Accounts Payable	466,278.04	
Accrued Employee Benefits	(9,551.27)	
Accrued Liabilities	8,252.05	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	(129,070.00)	
Total Adjustments		<u>7,594,828.22</u>
Net Cash Provided by Operations		<u>\$ (1,445,728.68)</u>

The notes to the financial statements are an integral part of this statement.

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Authorizing Legislation

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund Program, also known as the Clean Water State Revolving Fund (CWSRF) Loan Program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District (SDCD) to administer the program. The SDCD was created by the Legislature under Chapter 46A-2 of the South Dakota Codified Law as a body politic and corporate for the purpose of constructing water resource facilities for the conservation, storage, distribution and utilization of water for municipal purposes within the State of South Dakota. The SDCD bonds do not constitute a debt of the State of South Dakota, or a pledge of the faith and credit of the State. Because the State of South Dakota is able to impose its will over the SDCD and the governing body is substantively the same as the governing body of the primary government, it is considered a blended component unit and, as such, the accompanying financial statements are included in the Annual Comprehensive Financial Report of the State of South Dakota. The Department of Agriculture and Natural Resources performs all of the functions of the South Dakota Conservancy District, except for quasi-legislative, quasi-judicial, advisory, and special budgetary functions, which are performed by the Board of Water and Natural Resources acting in its capacity as the Conservancy District. The CWSRF is a low interest loan program to finance the construction of wastewater facilities, storm sewers and non-point source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

The CWSRF is accounted for as an enterprise fund. An enterprise fund is a proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.

C. Basis of Accounting

The CWSRF follows the accrual basis of accounting. This method of accounting recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.

D. Cash and Cash Equivalents

For purposes of the accompanying statement of net position and statement of cash flows all highly liquid investments with original maturities of 90 days or less are considered to be cash equivalents.

E. Investments

Investments are reported at fair value except for Guaranteed Investment Contracts, which are nonparticipating and, therefore, are recorded at carrying value. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Premiums and Deferred Amounts on Refunding

Premiums and the deferred amount of refunding on bonds are amortized using the straight-line method over the life of the bonds to which they relate.

G. Revenue and Expense Recognition

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering items in connection with an enterprise fund's principal ongoing operations. The CWSRF records all revenues derived from interest on loans as operating revenues since these revenues are generated from the CWSRF's daily operations needed to carry out its purpose. Operating expenses include grants and subsidies, and contractual service expenses related to the administration of the CWSRF program.

H. Federal Capitalization Grant

Federal capitalization grants reported as nonoperating income in the statement of revenues, expenses, and changes in fund net position is a federally funded loan program. Information about the program is as follows:

CFDA Number:	66.458
Federal Agency:	Environmental Protection Agency
Program:	Clean Water State Revolving Fund
State Agency:	Agriculture & Natural Resources

Current Year Contributions	
Loan Disbursement:	\$1,180,271
Administrative Expense:	\$477,277

I. Net Position

Net Position is classified in the following two components:

- Restricted - Consists of net position with constraints placed on their use by (1) Master Trust Indenture and (2) law through enabling legislation.
- Unrestricted - Consists of net position that does not meet the definition of net investment in capital assets or restricted.

J. Pension

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the South Dakota Retirement System (SDRS) and additions to/deletions from SDRS's fiduciary net position have been determined on the same basis as they are reported by SDRS. Clean Water SRF contributions and net pension liability (asset) are recognized on an accrual basis of accounting.

K. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. Deferred outflows of resources represent consumption of net position that applies to future period of periods. These items will not be recognized as an outflow of resources until the applicable future period.

In addition to liability, the Statement of Net Position reports a separate section for deferred inflows of resources. Deferred inflows or resources represent acquisitions of net position that applies to a future period or periods. These items will not be recognized as an inflow or resources until the applicable future period.

2. CASH AND INVESTMENTS

Cash

Cash and Cash Equivalents at the end of FY23 consisted of Federated Government Obligations Funds. The South Dakota Conservancy District has adopted an Investment Policy to supplement the provisions of the Master Trust Indenture, various Series Resolutions and supplemental indentures and certain tax regulatory agreements related to the investment of funds.

Federated Government Obligations Fund was rated AAAM by Standard and Poor’s Rating Group and as of 6/30/23 had a total annualized return of 3.68%.

Investments

Investments must be categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

US Bank which serves as trustee to the CWSRF uses a pricing service, FT Interactive, to value investments. FT Interactive uses market approach pricing which utilizes models and pricing systems as well as mathematical tools and pricing analyst judgment. All CWSRF investments are priced by this service, which is not quoted prices in an active market, but rather significant other observable inputs; therefore, the investments are categorized as Level 2.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments as of June 30, 2023 are listed below.

Level 2

Investment	Maturities	Fair Value
US Treasury Bond	07/15/2023	\$2,995,020
US Treasury Bond	07/31/2023	\$4,984,650
US Treasury Bond	08/31/2023	\$10,909,800
US Treasury Bond	09/15/2023	\$3,464,300
US Treasury Bond	09/30/2023	\$1,485,765
US Treasury Bond	11/15/2023	\$14,233,200
US Treasury Bond	12/15/2023	\$1,954,540
US Treasury Bond	12/31/2023	\$3,910,920

US Treasury Bond	01/15/2024	\$4,863,300
US Treasury Bond	01/31/2024	\$3,435,740
US Treasury Bond	04/15/2024	\$961,370
US Treasury Bond	06/30/2024	\$2,928,270
US Treasury Bond	07/15/2024	\$474,865
US Treasury Bond	08/15/2024	\$6,149,585
US Treasury Bond	05/31/2025	\$3,751,992

\$66,503,317

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Federal Agency Bond	08/28/2023	\$4,958,800
Federal Agency Bond	08/30/2023	\$1,740,375
Federal Agency Bond	09/08/2023	\$2,254,343
Federal Agency Bond	10/16/2023	\$1,020,076
Federal Agency Bond	11/27/2023	\$8,326,090
Federal Agency Bond	12/08/2023	\$4,980,200
Federal Agency Bond	12/20/2023	\$1,223,025
Federal Agency Bond	02/21/2024	\$1,984,820
Federal Agency Bond	02/28/2024	\$489,010
Federal Agency Bond	03/08/2024	\$1,492,275
Federal Agency Bond	10/03/2024	\$13,853,560
		\$42,322,574

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the CWSRF.

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the CWSRF held Federal Agency Bonds with a fair value of \$42,322,574 which were rated AAA by Moody's Investor Services.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the Clean Water State Revolving Fund's investments may not be returned. As of June 30, 2023, \$89,069,324 of guaranteed investment contracts were uninsured and unregistered, with the securities held by its trust department, but not in the CWSRF's name and, as a result, were exposed to custodial credit risk. Also, investments were made in US Treasury Bonds with a market value of \$66,503,317 and in Federal Agency Bonds with a market value of \$42,322,574 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS):

The CWSRF holds the following GICS where the rate of return is guaranteed.

	<u>Maturities</u>	<u>Contract Value</u>
Guaranteed Investment Contract	8/01/2025	\$18,015,904
Guaranteed Investment Contract	8/01/2026	\$71,053,420
		<u>\$89,069,324</u>

The South Dakota State Revolving Fund Master Trust Indenture requires any investment agreement to be with a guarantor whose long-term rating category is no lower than the two highest long-term rating categories. The investment is rated by Moody's Investors Service. The ratings for Guaranteed Investment Contracts are as follows:

<u>Moody's Rating</u>	<u>Contract Value</u>
Baa2*	\$89,069,324

* These guarantor's ratings are below the acceptable rating category (i.e., below Moody's Aa3). The Guaranteed Investment Contract investments have been fully collateralized with government securities in accordance with the provisions of Guaranteed Investment Contracts. These fully collateralized investments have a fair value that equates to contract value.

3. LOANS RECEIVABLE

Loans receivable consist of loans made to local governments through a loan agreement. In order for a borrower to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Loans made from the CWSRF may be made at or below market interest rates and may be fully amortized up to thirty years. Interest rates are reduced for those loans shorter than thirty years. As of June 30, 2023, the loan receivable amount for the CWSRF program is \$358,000,220.

The allowance for doubtful accounts is determined principally on the basis of loans that are in default. Receivables are reported at the gross amount and an allowance for doubtful accounts would reduce loan receivables by the outstanding loan balances that are in default. As of June 30, 2023, the District has no loans that are in default. Loans in default would be expensed only after it has been determined the collection process has been exhausted and all legal actions have been finalized.

4. LONG-TERM DEBT

The revenue bond issues outstanding as of June 30, 2023 are as follows:

Issue	Interest Rate	Maturity Through FY	Principal Balance
Series 2010AB			
Build America Bonds (BABs)			
State Match	4.884% - 5.646%	2031	\$ 1,700,000
Leveraged	4.884% - 5.646%	2031	16,495,000
Tax Exempt Bonds			
State Match	5.125%	2030	178,544
Leveraged	5.125%	2030	1,785,441
Series 2012A			
Taxable Bonds			
State Match	2.733% - 3.183%	2027	420,000
Leveraged	2.733% - 3.183%	2027	10,490,000
Series 2012B			
Tax Exempt Bonds			
Leveraged	5.000%	2031	2,950,000

Series 2014B Tax Exempt Bonds Leveraged	5.000%	2035	31,555,000
Series 2017B Tax Exempt Bonds State Match Leveraged	5.00% 5.00%	2030 2038	995,000 57,860,000
Series 2018 Tax Exempt Bonds Leveraged	5.00%	2039	50,390,000
Series 2020 Tax Exempt Bonds Leveraged	5.00%	2043	76,310,000
Series 2022A Tax Exempt Bonds Leveraged	4040% - 4.79%	2029	7,695,000
Series 2022B Tax Exempt Bonds Leveraged	5.00%	2047	66,010,000
<hr/>			
Total			324,833,985
Add: Unamortized Bond Premium			54,239,759
Total Net of Amortization			<u>\$ 379,073,744</u>

Future bond payments and future interest payments remaining as of June 30, 2023 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Principal and Interest</u>
2024	16,520,000	11,956,540	28,476,540
2025	17,130,000	11,189,916	28,310,916
2026	17,760,000	10,364,145	28,124,145
2027	16,852,861	9,536,841	26,389,342
2028-2032	77,871,124	35,772,884	113,644,008
2033-2037	61,835,000	18,117,575	79,952,575
2038-2043	43,160,000	5,501,250	48,661,250
2044-2048	21,185,000	2,751,375	23,936,375
TOTAL	<u>\$ 324,833,985</u>	<u>\$ 155,570,834</u>	<u>\$ 480,404,818</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$266,463,985	\$73,705,000	\$ (15,335,000)	\$ 324,833,985	\$ 16,520,000
Add: Bond Premium	50,793,873	6,903,611	(3,457,728)	54,239,756	3,547,002
Total	317,257,858	80,608,611	(18,792,728)	\$379,073,741	20,067,002
Compensated Absences	33,790	\$0	\$(9,551)	\$24,239	\$13,420
Long-Term Liabilities	\$ 317,291,648	\$80,608,611	(\$18,802,279)	\$379,097,980	\$\$ 20,080,422 18,623,926

6. COMMITMENTS

As of June 30, 2023, the CWSRF had loan commitments with borrowers worth \$384,018,856.

7. PENSION PLAN

The Department of Agriculture and Natural Resources, (DANR), participates in the South Dakota Retirement System (SDRS), a cost-sharing, multiple-employer defined benefit pension plan established to provide retirement, disability, and survivor benefits for employees of the State and its political subdivisions. Authority for establishing, administering, and amending plan provisions is found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements, footnote disclosures, and required supplementary information. That report may be obtained by contacting the SDRS in writing at South Dakota Retirement System, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731. Additionally, the State of South Dakota's Annual Comprehensive Financial Report (ACFR) will report the State's proportionate share of the plan. The ACFR can be obtained by writing to the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501 or by calling (605)773-3595.

State law requires employees to contribute 6 percent of their salary to the plan and the employer to contribute an amount equal to the employee's contribution. The right to receive retirement benefits vests after three years of credited service. DANR contributions to the SDRS for the fiscal years ended June 30, 2023, 2022, and 2021 were \$16,775, \$14,174, and \$14,895, respectively, equal to the required contributions each year.

The net pension asset was measured as of June 30, 2022 and the estimated SDRS was 100% funded. At June 30, 2023, CWSRF reported an asset of \$935 for its proportionate share of the net pension asset. At June 30, 2023, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 17,801	\$ 61

Changes in assumption	59,435	52,087
Net difference between projected and actual earnings on pension plan investments	0	2,241
Changes in Proportionate Share	102	85
Contributions after the measurement date	16,775	-
Total	<u>\$ 94,113</u>	<u>\$ 54,474</u>

8. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2023, a liability existed for accumulated annual leave calculated at the employee’s June 30, 2023 pay rate. Employees who have been continuously employed by the State of South Dakota for at least seven years prior to the date of their retirement, voluntary resignation or death will receive payment for one-fourth of their accumulated sick leave balance. This payment is not to exceed the sum of twelve weeks of employee's annual compensation. The total leave liability of \$24,239 at June 30, 2023 is shown as a liability on the Statement of Net Position.

9. RISK MANAGEMENT

The Board of Water and Natural Resources and the Department of Agriculture and Natural Resources are exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department participates in the various programs administered by the State of South Dakota. These risk management programs are funded through assessments charged to participating entities. The risk management programs include; 1) coverage for risks associated with automobile liability and general tort liability (including public officials’ errors and omissions liability, medical malpractice liability, law enforcement liability, and products liability) through the State’s Public Entity Pool for Liability Fund, 2) coverage of employee medical claims through the State’s health insurance program, 3) coverage for unemployment benefits through the State’s Unemployment Insurance Fund, and, 4) coverage for workers’ compensation benefits through the State’s Workers’ Compensation Fund, 5) coverage for property loss through the South Dakota Property and Casualty Insurance Company, LLC. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Annual Comprehensive Financial Report.

DRAFT

ADDENDUM A

FEDERAL FISCAL YEAR 2024

INTENDED USE PLAN

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SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND FEDERAL FISCAL YEAR 2024 INTENDED USE PLAN

INTRODUCTION

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for Federal Fiscal Year (FFY) 2024 as required under Section 606(c) of the Clean Water Act.

The primary purpose of the IUP is to identify the proposed annual intended use of the amounts available to the Clean Water State Revolving Fund (SRF). The IUP has been reviewed by the public and reflects the results of that review.

The IUP includes the following:

1. List of projects and activities;
2. Goals, objectives, and environmental results;
3. Amount of funds transferred between the Clean Water SRF and the Drinking Water SRF;
4. Information on the activities to be supported;
5. Assurances and specific proposals;
6. Criteria and method for distribution of funds;
7. Sources and uses of funds; and
8. Bipartisan Infrastructure Law (BIL) Addendum for specific BIL fund uses and activities.

LIST OF PROJECTS AND ACTIVITIES

The IUP identifies potential municipal wastewater, storm water, and nonpoint source projects. A project must be on the project priority list, Attachment I, to be eligible for a loan. This list was developed from the State Water Plan and includes projects that did not designate Clean Water SRF loans as a funding source.

Projects may be added to the project priority list by the Board of Water and Natural Resources if the action is included on the meeting agenda at the time it is posted.

Priority ratings are based on the integrated project priority system established in ARSD 74:05:08:03.01. The general objective of the integrated priority system is to ensure that projects funded through the Clean Water SRF program address high priority water quality problems. This is accomplished with a priority system that ranks both municipal wastewater and nonpoint source pollution control projects on an equal basis. Projects and activities utilizing administrative surcharge funds are not required to be ranked and included on the project priority list.

The Clean Water SRF may be used for the following purposes:

1. Low-interest loans for secondary or more stringent treatment of any cost-effective alternatives, new interceptors and appurtenances, infiltration/inflow correction, new collectors, sewer system

rehabilitation, expansion and correction of combined sewer overflows, decentralized wastewater treatment systems, and construction of new storm sewers. The low-interest loans can be made for up to 100 percent of the total project cost;

2. Refinancing of existing debt obligations for municipal wastewater facilities if the debt was incurred and construction initiated after March 7, 1985; or
3. Nonpoint source pollution control projects and programs, including non-traditional projects (projects with a primary purpose other than water quality).

A determination of which projects are funded from the above-mentioned lists, the amount of assistance, and the financing terms and conditions will be made by the Board of Water and Natural Resources during FFY 2024.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Long-term Goals and Objectives:

The long-term goals of the State Water Pollution Control Revolving Fund are to fully capitalize the Clean Water SRF, maintain or restore and enhance the chemical, physical, and biological integrity of the state's waters for the benefit of the overall environment, protect public health, and promote economic well-being.

Objectives:

1. Maintain a permanent, self-sustaining Clean Water SRF program that will serve in perpetuity as a financing source for wastewater treatment works projects and nonpoint source pollution control projects; and
2. Fulfill the requirements of pertinent federal, state, and local laws and regulations governing water pollution control activities while providing the state and local project sponsors with maximum flexibility and decision-making authority regarding such activities.

Short-term Goal and Objectives:

The short-term goal of the Clean Water SRF is to fully capitalize the fund.

Objectives:

1. Ensure the technical integrity of Clean Water SRF projects through the review of planning, design plans and specifications, and construction activities;
2. Ensure compliance with all pertinent federal, state, and local water pollution control laws and regulations; and
3. Obtain maximum capitalization of the funds for the state in the shortest time possible.

Environmental Results:

States are required to quantify and report the environmental benefits being realized through the Clean Water SRF loan program. The reporting requirement is being satisfied using an on-line environmental benefits assessment developed by EPA in cooperation with the States and other organizations. A summary of the FFY 2024 loans and the resulting benefits will be provided in the end-of-year-annual report.

AMOUNT OF FUNDS TRANSFERRED BETWEEN THE CLEAN WATER SRF AND THE DRINKING WATER SRF

The Safe Drinking Water Act Amendments of 1996 and subsequent congressional action allows states to transfer an amount equal to 33 percent of its Drinking Water SRF capitalization grant to the Clean Water SRF or an equivalent amount from the Clean Water SRF to the Drinking Water SRF. States can also transfer state match, investment earnings, or principal and interest repayments between SRF programs and may transfer a previous year's allocation at any time.

South Dakota has transferred \$15,574,320 from the Clean Water SRF program to the Drinking Water SRF program in past years. In fiscal year 2006 and 2011, \$7.5 million in leveraged bond proceeds and \$10 million of repayments, respectively, were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the anticipated FFY 2024 capitalization grant, the ability exists to transfer more than \$64.9 million from the Clean Water SRF program to the Drinking Water SRF program. Nearly \$63.0 million could be transferred from the Drinking Water Program to the Clean Water SRF program. Table 2 on pages 12 and 13 details the amount of funds transferred between the programs and the amount of funds available to be transferred. This table includes BIL fund transfer authority and descriptions of transfers are provided in the BIL Addendum.

No base program transfers are expected in FFY 2024.

INFORMATION ON THE ACTIVITIES TO BE SUPPORTED

The primary type of assistance to be provided by the Clean Water SRF is direct loans including refinancing of existing debts where eligible. Loan assistance will be provided to municipalities, sanitary districts, counties, or other units of government for publicly owned wastewater treatment facilities, storm sewers, and nonpoint source pollution control programs in accordance with the Clean Water SRF administrative rules adopted by the Board of Water and Natural Resources. With the adoption of the amended and restated Master Indenture in 2004, the Clean Water and Drinking Water SRF programs are cross-collateralized. This allows the board to pledge excess revenues on deposit in the Drinking Water SRF program to act as additional security for bonds secured by excess revenues on deposit in the Clean Water SRF program, and vice versa.

Sources of Loan Funds

Loan funds are derived from various sources and include federal capitalization grants, state match, leveraged bonds, borrowers' principal repayments, and interest earnings.

Capitalization Grants/State Match: Federal capitalization grants are provided to the state annually. These funds must be matched by the state at a ratio of 5 to 1. The fiscal year 2024 capitalization grant is expected to be \$3,683,000 which requires \$736,600 in state match. Bond proceeds will be used to match FFY 2024 capitalization grant funds.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. It is anticipated that approximately \$100 million in leveraged bonds will be required in FFY 2024.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond payments. Any excess principal is available for loans. It is estimated that \$5.0 million in principal repayments will become available for loans in FFY 2024.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$12.0 million in interest earnings will become available for loans in FFY 2024.

Additional Subsidy - Principal Forgiveness

The 2010 and 2011 Clean Water SRF appropriations mandated that not less than 30 percent of the funds made available for Clean Water SRF capitalization grants be used by the State to provide additional subsidy to eligible recipients and shall only apply to the portion of the national allocation that exceeds \$1 billion. The 2012 through 2014 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of that portion of the national allocation that exceeds \$1 billion. Additional subsidy may be in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these).

Additional subsidy will be provided in the form of principal forgiveness. Municipalities and sanitary districts must have a minimum rate of \$45 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness. Other applicants must have a minimum rate of \$70 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness.

With the passage of the Water Resources Reform and Development Act (WRRDA) in June 2014, states may provide additional subsidization when the total amount appropriated for capitalization grants exceeds \$1 billion. The BIL amendments require a minimum of 10 percent up to a maximum of 30 percent of the capitalization grant be provided as additional subsidy to a municipality that meet the affordability requirements established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy efficiency, mitigation of stormwater runoff or sustainability benefits.

The 2016 through 2023 appropriation acts required an additional 10 percent of the capitalization grant be used for additional subsidy and is available for any eligible borrower. At this time South Dakota will only provide this 10 percent to borrowers who meet the state's affordability criteria.

When determining the amount of principal forgiveness, the Board of Water and Natural Resources may consider the following decision-making factors, which are set forth in alphabetical order:

- (1) Annual utility operating budgets;
- (2) Available local cash and in-kind contributions;
- (3) Available program funds;
- (4) Compliance with permits and regulations;
- (5) Debt service capability;
- (6) Economic impact;
- (7) Other funding sources;
- (8) Readiness to proceed;
- (9) Regionalization or consolidation of facilities;
- (10) Technical feasibility;
- (11) Utility rates; and
- (12) Water quality benefits.

Table 3 on page 14 summarizes the amounts of principal forgiveness provided with the 2010 – 2024 capitalization grants.

In compliance with the WRRDA provisions South Dakota has adopted the affordability criteria below.

1. All applicants will be awarded points to determine principal forgiveness eligibility as follows:
 - a. Five points if an applicant's median household income is equal to or less than 95 percent of the statewide median household income;
 - b. Three points if an applicant's median household income is equal to or less than 105 percent of the statewide median household income and greater than 95 percent of the statewide median household income;
 - c. One point if the applicant's 2020 census population is less than the applicant's 2010 census population; and
 - d. One point if an applicant's county unemployment rate is greater than the statewide unemployment rate.
2. If the boundaries of an applicant are located in more than one county, the unemployment rate of the county with the largest percentage of the applicant's population will be used.
3. Applicants must receive a minimum of five points to be eligible for principal forgiveness in the upcoming fiscal year.

The source of median household income statistics will be the American Community Survey or other statistically valid income data supplied by the applicant and acceptable to the board.

The source of unemployment rates will be the 2022 average unemployment rates as determined by the South Dakota Department of Labor and Regulation, Labor Force Statistics.

Systems that are eligible to receive principal forgiveness are identified in Attachment I and Attachment II. Attachment II – List of Projects to be Funded in FFY 2024 identifies \$9,012,790 in potential principal forgiveness.

Green Project Reserve

Recent Clean Water SRF appropriations mandated that to the extent there are sufficient eligible project applications, a portion of the funds made available for each year's Clean Water SRF capitalization grant shall be used by the State for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. These four categories of projects are the components of the Green Project Reserve (GPR).

Sufficient funds have been awarded to qualifying projects to meet the 2010 – 2023 capitalization grants GPR requirements.

The GPR requirement was included in the 2010 - 2023 capitalization grants and required that not less than 10 percent be made available for GPR eligible projects. It is anticipated that the 2024 capitalization grant will include a requirement that not less than 10 percent be made available for GPR eligible projects. South Dakota for several years has utilized incentive rate financing to help encourage borrowers to take additional loan funds for Section 319 non-point source project funding. In South Dakota, many non-point source projects include the purchase of easements adjacent to impaired waterbodies to install best management practices reducing nutrient loading into the streams. These activities are green projects as defined by EPA's eligibility criteria and have been used to meet a portion of the 2016-2023 GPR requirements, additional funds are allocated to projects and as funds are expended, they will be recorded for GPR tracking. These projects will provide sufficient funds to meet the 10 percent requirement of the 2024 capitalization grants.

Interest Rates

Interest rates are reviewed periodically in comparison to established bond rating indexes to assure rates are at or below market rates as required. The SRF rates are then set to be competitive with other funding agencies.

The current interest rates for FFY 2024 are summarized in Table 1. The rates were adjusted in November 2023.

In November 2023 specific interest rates were approved for loans that will be subject to Build America, Buy America Act. For loans subject to Build America, Buy America Act requirements a 0.25 percent interest rate reduction will be provided from whatever standard interest rate and term a borrower would normally receive funding.

Projects for traditional wastewater or stormwater projects that include a nonpoint source component may receive the nonpoint source rate. The annual principal and interest payments are calculated for

a loan at the higher base interest rate. Using the lower interest incentive rate, a loan is sized using the annual payment previously calculated. The difference in the two loan amounts is the amount of funding available for the nonpoint source component of the project.

	Up to 5 Yrs	Up to 10 Yrs	Up to 20 Yrs	Up to 30 Yrs*
<u>Interim Rate</u>				
Interest Rate	2.50%			
Admin. Surcharge	0.00%			
Total	2.50%			
<u>Base Rate</u>				
Interest Rate		3.00%	3.25%	3.50%
Admin. Surcharge		0.25%	0.25%	0.25%
Total		3.25%	3.50%	3.75%
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate		2.25%	2.50%	2.75%
Admin. Surcharge		0.25%	0.25%	0.25%
Total		2.50%	2.75%	3.00%
<u>Rate Reduction for Build America, Buy America Projects</u>				
For projects subject to Build America, Buy America Act requirements through the Drinking Water SRF program a 0.25% reduction in interest rate will be applied to all above rates and terms.				
* Term cannot exceed useful life of the project.				

Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 1. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and Department of Agriculture and Natural Resources. Recent emphasis has been on using the surcharge for purposes other than reserves for future program administration.

Administrative surcharges are being used for non-federal cost share for Total Maximum Daily Load (TMDL) assessment and implementation projects. Additionally, administrative surcharges have been allocated to supplement the Consolidated program by providing water quality grants to Clean Water SRF eligible projects.

Beginning in fiscal year 2005, administrative surcharge funds were also provided to the planning districts to defray the cost of SRF application preparation and project administration. Reimbursement is \$10,500 per approved loan with payments made in \$3,500 increments as certain milestones are met. Future allocations for this activity are anticipated and will be based on expected loan demand.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants through 2014 had mandated implementation of Davis-Bacon prevailing wage rules. The WRRDA of 2014 included Davis-Bacon prevailing wage requirements for all capitalization grants going forward. Under joint powers agreements between the planning districts and the department, the planning districts are reimbursed \$1,600 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

Administrative Surcharge Uses in FFY 2024

As of September 30, 2023, \$980,327 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$2,000,000 in FFY 2024.

In FFY 2024, \$2,700,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$2,200,000 to supplement the Consolidated and Section 319 programs with grants for wastewater and TMDL implementation projects.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The FFY 2024 allocation for these activities will be \$500,000.

Capitalization Grant Administrative Allowance

The WRRDA of 2014 provides three options to states to calculate the administrative fees available from each year's capitalization grant. States may use the larger of 1) an amount equal to four percent of the total annual capitalization grants, 2) \$400,000 per year or 3) 1/5 of a percent of the current valuation of the Clean Water SRF fund based on the most recent previous year's audited financial statements.

The BIL allows states to use an amount equal to four percent of all grant awards to the Clean Water SRF for administrative purposes.

Four percent of the estimated fiscal year 2024 base capitalization grant and BIL Supplemental grant is \$593,320, and 1/5 of a percent of the current fund valuation of \$270,748,583 results in \$541,497 available for administrative fees. As a result, an administrative allowance of \$593,320 will be reserved for administrative purposes in FFY 2024. Of this amount, \$147,320 will be from the base grant and the remaining \$446,000 will be from the BIL Supplemental grant.

Capitalization Grant Technical Assistance Set-Aside

Passage of the BIL allows states the ability to use an amount up to two percent of all grant awards to the Clean Water SRF for technical assistance activities to small and rural systems. This includes the ability to provide funds for planning studies and for non-profit organizations to assist applicants in need of technical, managerial, or financial capacity training.

In fiscal year 2001, the Board of Water and Natural Resources initiated the Small Community Planning Grant program to encourage proactive planning by small communities. The planning grants reimburse 80 percent of the cost of the study. Planning grants are available only to communities of 2,500 or less. Communities are reimbursed 80 percent of the cost of an engineering study, with the maximum grant amount for any project being \$10,000.

Prior to 2022, South Dakota utilized administrative surcharge funds to fund planning grants and a contract for technical, managerial, or financial capacity training. There remains sufficient available funds from prior year capitalization grants to fund these activities. In FFY 2024 no Clean Water SRF program funds will be allocated for this set-aside.

ASSURANCES AND SPECIFIC PROPOSALS

The state has assured compliance with the following sections of the law in the State/EPA Operating Agreement – XI Certification Procedures. In addition, the state has developed specific proposals on implementation of those assurances in the administrative rules promulgated by the Board of Water and Natural Resources.

Section 602(a) – Environmental Reviews – The state certifies that it will conduct environmental reviews of each project on Attachment II receiving assistance from the Clean Water SRF, as applicable. The state will follow EPA-approved National Environmental Policy Act (NEPA) like procedures in conjunction with such environmental reviews.

Section 602(b)(3) – Binding Commitments – The state certifies that it will enter into binding commitments equal to at least 120 percent of each quarterly grant payment within one year after receipt.

Section 602(b)(4) – Timely Expenditures of Funds – The state is committed to obligate Clean Water SRF moneys to eligible applicants as quickly and efficiently as possible to facilitate the financing of eligible projects and to initiate construction with a minimum of delay.

Section 602(b)(5) – First Use Enforceable Requirements – The state certifies that all major and minor wastewater treatment facilities identified as part of the National Municipal Policy (NMP) universe are:

1. in compliance, or
2. have received funding through various state and federal assistance programs and constructed a facility designed to produce an effluent capable of meeting the appropriate permit limits and achieve compliance with its discharge permit, or
3. have upgraded existing facilities or constructed new facilities through its own means to achieve compliance with its discharge permit.

Section 602(b)(6) – Compliance with Title II Requirements – The state certifies that it will comply as applicable.

Section 602(b)(13) – Cost Effectiveness Certification – The state will require Clean Water SRF assistance recipients and their consulting engineer to certify that they have studied and evaluated the cost effectiveness of the proposed project, and to the maximum extent practicable, have selected the alternative that maximizes the potential for efficient water use, reuse, and recapture, and conservation and energy conservation.

Section 602(b)(14) – Procurement of Architectural and Engineering Services – The state will not provide Clean Water SRF assistance to projects for architectural or engineering services that are identified as an equivalency project in the annual report, unless the project has complied with the architectural and engineering procurement procedures identified in 40 U.S.C. 1101 *et seq.*

Section 608 – American Iron and Steel Provisions – The state certifies that it will require American Iron and Steel products to be utilized for all treatment works projects receiving assistance from the Clean Water SRF, as applicable.

Section 70914(a) of BIL – Build America, Buy America Provisions – The state certifies that it will require Build America, Buy America products to be utilized for all projects receiving assistance from the Clean Water SRF that are identified as an equivalency project in the annual report, unless exempted by an approved national or project specific waiver.

SRF Data System – Project data will be entered into the EPA SRF Data System on a quarterly basis.

CRITERIA AND METHOD FOR DISTRIBUTION OF FUNDS

The Clean Water SRF funds are distributed using the following criteria:

1. the availability of funds in the Clean Water SRF program;
2. the applicant's need;
3. violation of health and safety standards; and
4. the applicant's ability to repay.

The methods and criteria used are designed to provide the maximum flexibility and assistance that is affordable to the borrower while providing for the long-term viability of the fund.

Public Review and Comment – On May 25, 1988, a public hearing was held to review the initial Clean Water SRF rules and to receive comments. The Board of Water and Natural Resources approved the rules following the hearing. Revisions to the Clean Water SRF rules have been made periodically to reflect the needs of the program.

On November 8, 2023, a public hearing was held seeking comments on the Clean Water SRF 2024 Intended Use Plan. The notice was published at least 20 days prior in four newspapers of general circulation in different parts of the state. The department maintains a public notice page on its website <https://danr.sd.gov/public/default.aspx>, and interested parties are able to submit comments

through the website. The 2024 IUP and BIL addendum were made available during the public notice period for review and comment. The department sends out weekly updates to a list of interested parties who have subscribed for updates to the website. Upon posting the public notice on the department's website, the 2024 IUP and BIL addendum were e-mailed to a list of interested parties that regularly receive notice of Board of Water and Natural Resources activities. As part of the required board meeting notice, the addendum was also available on the Boards and Commissions portal website <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>.

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Table 2 – Amounts Available to Transfer between State Revolving Fund Programs

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Base Program Transfers		Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
				Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF			
1997 - 2001	\$42,690,000	\$14,087,700	\$14,087,700				\$14,087,700	\$14,087,700
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,285,500	\$2,734,215	\$24,860,616				\$9,286,296	\$24,860,616
2006	\$8,229,300	\$2,715,669	\$27,576,285		\$7,500,000	Leveraged Bonds	\$12,001,965	\$20,076,285
2007 - 2010	\$38,094,000	\$12,571,020	\$40,147,305				\$24,572,985	\$32,647,305
2011	\$9,418,000	\$3,107,940	\$43,255,245		\$10,000,000	Repayments	\$27,680,925	\$25,755,245
2012 - 2023	\$107,848,000	\$35,589,840	\$78,845,085				\$63,270,765	\$61,345,085
2024 Est.	\$4,938,000	\$1,629,540	\$80,474,625				\$64,900,305	\$62,674,625

BIL General Supplemental Transfers

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
2022	\$17,992,000	\$5,937,360	\$5,937,360				\$5,937,360	\$5,937,360
2023	\$21,055,000	\$6,948,150	\$12,885,510				\$12,885,510	\$12,885,510
2024 Est.	\$22,900,000	\$7,557,000	\$20,442,510				\$20,442,510	\$20,442,510

BIL Emerging Contaminants Transfers

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
2022	\$7,555,000	\$2,493,150	\$2,493,150	\$459,000		CWSRF EC Grant	\$2,034,150	\$2,493,150
2023	\$7,640,000	\$2,521,200	\$5,014,350	\$1,043,000		CWSRF EC Grant	\$3,971,350	\$5,014,350
2024 Est.	\$7,640,000	\$2,521,200	\$7,535,550				\$7,535,550	\$7,535,550

Table 3 – Principal Forgiveness Allowed and Awarded

Principal Forgiveness for all Borrowers*			
Year	Minimum	Maximum	Awarded from FY Grant
2010	\$1,497,982	\$4,993,274	\$4,993,274
2011	\$669,233	\$2,230,777	\$2,230,777
2012	\$383,922	\$575,882	\$575,882
2013	\$307,120	\$460,680	\$359,114
2014	\$372,924	\$559,386	\$548,729
2015	\$0	\$2,045,100	\$2,045,100
2016	\$652,500	\$2,610,000	\$2,610,000
2017	\$647,400	\$2,589,600	\$2,589,600
2018	\$785,900	\$3,143,600	\$3,143,600
2019	\$777,900	\$3,111,600	\$3,111,600
2020	\$778,000	\$3,112,000	\$3,112,000
2021	\$777,900	\$3,111,600	\$3,111,600
2022	\$1,136,200	\$2,272,400	\$2,272,400
2023	\$736,600	\$1,473,200	\$1,235,000
2024 Est.	\$736,600	\$1,473,200	\$0
Totals	\$10,260,181	\$33,762,299	\$31,938,676

Year	BIL General Supplemental Principal Forgiveness*		BIL Emerging Contaminants Principal Forgiveness	
	Required Amount	Awarded from FY Grant	Required Amount	Awarded from FY Grant
2022	\$4,281,620	\$4,086,600	\$0**	\$0
2023	\$5,014,170	\$3,176,280	\$0**	\$0
2024 Est.	\$5,463,500	\$0	\$1,043,000	\$0
Totals	\$14,759,290	\$7,457,900	\$1,043,000	\$0

* Principal Forgiveness will only be provided to eligible entities that meet the Affordability Criteria definition in ARSD 74:05:08:12.03 and described on pages 5 and 6 of the IUP.

** All of the CWSRF Emerging Contaminant allocation was transferred to the DWSRF for eligible emerging contaminants projects.

ATTACHMENT I

PROJECT PRIORITY LIST

Attachment I is a comprehensive list of projects that are eligible for Clean Water SRF loans. This list was developed from State Water Plan applications. Inclusion on the list carries no obligations to the Clean Water SRF program. Attachment II lists those projects expected to be funded in FFY 2024.

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
30	Whitewood	C461006-04	The treatment facility is currently out of compliance with discharge permit requirements. The project would repurpose the existing aeration basin to serve as an oxidation ditch to increase the ammonia removal capabilities and install a lift station to facilitate this process.	\$500,000	3.75%, 30 yrs	Yes	SD0021466
23	Clear Lake	C461037-03	The wastewater treatment system is in need of improvements to meet discharge limits. The project will make process upgrades to allow treatment of ammonia and other nutrients. This project will also include storm sewer improvements in the community.	\$11,674,600	3.75%, 30 yrs	Yes	SD0020699
22	Spring/Cow Creek Sanitary District	C461493-02	Rehabilitation of the existing lagoon system or construction of a new subsurface wastewater dispersal system to address compliance issues.	\$1,043,337	3.75%, 30 yrs		SDG826751
20	Niche Sanitary District	C461473-01	The districts on-site septic tanks for each home are beginning to fail and no longer in compliance with standards. This project would install sanitary sewer collection lines and either individual or centralized pumping to convey wastewater by forcemain to the Summerset wastewater treatment facility.	\$1,696,110	3.75%, 30 yrs		Not Applicable

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
20	Sioux Falls	C461232-47	Major replacement and upgrades to the city's water reclamation facility to improve treatment processes and expand the current treatment capacity to meet future growth needs (Phases 3 and 4).	\$11,675,000	3.25%, 20 yrs		SD0022128
18	Aberdeen	C461072-05	Rehabilitation of the main lift station and improvements to the wastewater treatment facility to provide additional capacity and provide the ability to meet anticipated future permit limits.	\$10,000,000	3.50%, 20 yrs	Yes (Pending rate increase)	SD0020702
18	Watertown	C461029-16	Replacement and upgrades to the city's wastewater treatment facility to improve treatment processes and expand the current treatment capacity to meet future growth needs, replacement or relining of 10,700 feet of sanitary sewer, and rehabilitation of several lift stations.	\$25,000,000	3.50%, 20 yrs	Yes (Pending rate increase)	SD0023370
18	Yankton	C461038-08	Relocation or rehabilitation of the wastewater treatment facility.	\$5,000,000	3.75%, 30 yrs	Yes	SD0023396
16	Mobridge	C461016-06	Upgrades at the wastewater treatment facility to include construction of new final clarifiers, repurpose of existing clarifiers for new treatment process, installation of a sludge dewatering and biosolids equipment.	\$6,350,000	3.75%, 30 yrs	Yes	SD0020028
16	Pierre	C461288-10	Construction of a new solid waste disposal cell #4 for the regional landfill.	\$1,608,120	3.50%, 20 yrs		NPS
16	Rapid City	C461014-09	Upgrades to the south plant water reclamation facility to expand the treatment capacity and install equipment for nutrient removal processes and decommission the north plant treatment system.	\$20,000,000	3.50%, 20 yrs	Yes (Pending rate increase)	SD0023574

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
14	Wessington Springs	C461210-04	Grading of the wastewater treatment facility site to redirect stormwater from over topping berms and entering the treatment ponds and installing riprap on the primary treatment cell.	\$316,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020460
14	White	C461118-02	Installation of influent flow monitoring equipment and replacement of the pond level control structures with valving to better control flows.	\$316,135	3.75%, 30 yrs		SD0021636
13	Gary	C461273-01	Replacement or relining of approximately 9,100 feet of clay sanitary sewer throughout the community and upgrades to the treatment ponds to include new control structures and piping, sludge removal, installation of riprap, and gravel surfacing roads between ponds for access.	\$4,665,164	3.75%, 30 yrs	Yes (Pending rate increase)	SDG820591
13	Hermosa	C461278-03	Rehabilitating the lagoon system and construction of a new lagoon cell.	\$500,000	3.75%, 30 yrs		SD0022349
13	Oacoma	C461289-01	Improvements to the treatment facility include pond embankment restoration, new pond transfer structures, and primary pond influent pipe replacement. A lift station will be constructed in the downtown area to better convey wastewater within the collection system.	\$2,605,000	3.75%, 30 yrs		SD0020737
12	Sioux Falls	C461232-46	Increase the capacity of the existing Pump Station 240 from 3.5 million gallons per day to 7 million gallons per day, install a parallel 30-inch forcemain from the pump station to the water reclamation facility.	\$61,000,000	3.50%, 20 yrs		SD0022128

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
12	Mitchell	C461129-13	Dredging of Lake Mitchell to remove nutrient laden lakebed sediments.	\$38,465,000	3.50%, 20 yrs	Yes (Pending rate increase)	Not Applicable
12	Powder House Pass Community Improvement District	C461471-04	Expansion of the current wastewater treatment facility to accommodate additional growth and installation of a new lift station and sanitary sewer lines to allow expansion into undeveloped areas.	\$1,000,000	3.50%, 20 yrs		SD0028615
12	Sioux Falls	C461232-48	Installation of 1 mile of sanitary sewer trunk main and related appurtenances in the northwest area of the city in what is known as basin 15 this project is phase 2 of the development. This will open up land for future development, and install best management practices in the Big Sioux River watershed.	\$6,214,000	2.75%, 20 yrs		SD0022128
12	Sioux Falls	C461232-49	Installation of 2.5 miles of sanitary sewer trunk main and related appurtenances in the southeast area of the city in what is known as sewer basins 28 and 29. This will open up to 480 acres of land for future development, and install best management practices in the Big Sioux River watershed.	\$8,410,500	2.75%, 20 yrs		SD0022128
11	Madison	C461024-06	Replacement of approximately 3,300 feet of clay sanitary sewer with PVC on Egan Avenue.	\$2,692,547	3.75%, 30 yrs		SD0020010
11	Parker	C461026-07	Replacement of approximately 3,000 feet of clay sanitary sewer with PVC and 4,000 feet of storm sewer in various locations throughout the community.	\$1,668,419	3.75%, 30 yrs		SD0020940

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
10	Hot Springs	C461040-03	Replacement of approximately 5,640 feet of sewer lines and manholes under SD Highway 385/18.	\$800,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0022918
10	Lake Preston	C461011-03	Replacement of approximately 6,200 feet of clay sanitary sewer with PVC and 2,000 feet of storm sewer on various streets south of 1st Street.	\$3,987,000	3.75%, 30 yrs	Yes	SD0023655
10	Vermillion	C461022-13	Installation of approximately 4,600 feet of new sanitary sewer and connection to the existing collection system in the Tom Street sewer basin for future development.	\$2,511,800	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020061
10	Vermillion	C461022-14	Installation of approximately 4,000 feet of new sanitary sewer trunk line, a lift station, and 400 feet of forcemain northeast of the current city limits for future development.	\$4,211,500	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020061
10	Worthing	C461047-06	Replacement of approximately 4,900 feet of clay sanitary sewer with PVC primarily on streets east of Louise Avenue.	\$2,506,000	3.75%, 30 yrs		SD0021474
9	Britton	C461188-06	Replacement of sanitary sewer and installation of a lift station in the city's industrial area.	\$532,000	3.75%, 30 yrs		SDG822292
9	Chamberlain	C461044-07	Replacement of 2,000 feet of sanitary sewer and installation of 5,000 feet of new sanitary sewer to serve a new development.	\$2,676,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0023698
9	Chancellor	C461122-06	Replacement of 3,600 feet of sanitary sewer, 13 manholes and 2,500 feet of storm sewer.	\$1,832,000	3.75%, 30 yrs	Yes	SD0023639

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
9	Harrisburg	C461065-10	Installation of 26,000 feet of new sanitary sewer trunk line and a lift station northeast of the current city limits and conversion of an existing lift station to pump flow from the new sewer basin trunk lines to the wastewater treatment facility.	\$36,511,600	3.75%, 30 yrs		SD0023728
9	Iroquois	C461174-01	Replacement of the main lift station and forcemain, wastewater treatment improvements to valves and concrete structures, and relining or replacement of manholes in the collection system.	\$3,143,000	3.75%, 30 yrs	Yes	SDG922438
9	Lennox	C461105-11	Construction of new trunk sewer to free capacity in the existing collection system for new and existing users and allow elimination of existing lift stations which requires installation of 28,100 feet sewer pipe, 5,875 feet of new forcemain, and a new main lift station.	\$16,802,280	3.75%, 30 yrs	Yes	SD0021768
9	Salem	C461057-08	Replacement or relining of 17,600 feet of clay sanitary sewer and installation of 4,000 feet of storm sewer.	\$8,015,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020966
9	Springfield	C461071-02	Replacement of approximately 1,500 feet of clay sanitary sewer with PVC and installation of 1,500 feet of storm sewer on portions of College, Elm, and Ninth Streets.	\$1,914,300	3.75%, 30 yrs	Yes (Pending rate increase)	SD0022047
9	Wagner	C461209-03	Replacement of approximately 550 feet of sanitary sewer with PVC along Highway 46 within the community.	\$285,000	3.75%, 30 yrs	Yes	SD0020184
8	Alcester	C461212-03	Replacement of approximately 7,400 feet of clay sanitary sewer with PVC in the western portion of the city.	\$3,772,400	3.75%, 30 yrs	Yes	SD0021695

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
8	Colton	C461135-05	Replacement of approximately 550 feet of clay sanitary sewer with PVC in the 4th Street business district.	\$378,408	3.75%, 30 yrs		SD0022322
8	Elkton	C461229-04	Replacement of approximately 7,400 feet of clay sanitary sewer with PVC primarily on streets north of the railroad and east of Antelope Street.	\$3,273,279	3.75%, 30 yrs		SD0020788
8	Hecla	C461276-02	Replacement of 15,500 feet of clay sanitary sewer, installation of drain tile to remove groundwater and improve stormwater management, rehabilitation of the wastewater treatment lagoons, and installation of a lift station and forcemain to improve sanitary sewer conveyance.	\$3,000,000	3.75%, 30 yrs	Yes	SDG820214
8	Humboldt	C461254-06	Replacement of 7,000 feet of sanitary sewer, 3,000 feet of service line and relining of 1,200 feet of sewer.	\$720,000	3.75%, 30 yrs		SDG824015
8	North Brookings Sanitary & Water District	C461370-01	Relining of 10,400 feet of clay sanitary sewer, replacement of the existing lift station, and replacement of 5,400 of forcemain.	\$4,000,000	3.75%, 30 yrs		Not Applicable
7	Bison	C461139-04	Cleaning and televising the collection system, replacing or relining portions of the collection system, and various improvements to the wastewater treatment facility.	\$500,000	3.75%, 30 yrs	Yes	SD0022411
7	Emery	C461248-03	Installation of 8,400 feet of storm sewer.	\$2,494,000	3.75%, 30 yrs		Not Applicable
7	Presho	C461236-02	Replacement and installation of approximately 240 feet of sanitary sewer on West 7th Street, installation of approximately 1,700 feet of storm sewer and inlets in the area of the baseball field and the intersection of 5th Street and Fir Street.	\$1,055,930	3.75%, 30 yrs		SD0020117

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
6	Java	C461350-02	Replacement or relining of 16,600 feet of sanitary sewer, upgrade the controls for the lift station and purchase a generator for the lift station.	\$4,017,386	3.75%, 30 yrs	Yes (Pending rate increase)	SDG822195
6	Philip	C461205-10	Installation of new sanitary sewer, storm sewer, and curb and gutter in a currently undeveloped area of the city.	\$956,938	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020303
6	Viborg	C461240-04	Installation of approximately 750 feet of new sanitary sewer trunk line and 500 feet of storm sewer in the northeast portion of the community for future development.	\$230,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020541
4	Geddes	C461274-01	Installation of 3,600 feet of storm sewer and related appurtenances.	\$1,186,000	3.75%, 30 yrs	Yes (Pending rate increase)	Not Applicable

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2024

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²	Fund/Project Eligibility ^{3,4}
	<i>Green Project Reserve Information</i>						
Loans Expected							
18	Watertown	C461029-16	\$25,000,000	\$2,500,000	Jan. 2024	Repay/Lev. Bonds	3
12	Sioux Falls	C461232-46	\$61,000,000		Jan. 2024	Repay/Lev. Bonds	
8	Hecla	C461276-02	\$3,000,000	\$300,000	Jan. 2024	Repay/Lev. Bonds	3
8	Humboldt	C461254-06	\$720,000		Jan. 2024	Repay/Lev. Bonds	
4	Geddes	C461274-01	\$1,186,000	\$118,600	Jan. 2024	Repay/Lev. Bonds	3
23	Clear Lake	C461037-03	\$11,674,600	\$1,167,460	March 2024	Repay/Lev. Bonds	3
20	Niche Sanitary District	C461473-01	\$1,696,110		March 2024	Repay/Lev. Bonds	
20	Sioux Falls	C461232-47	\$11,675,000		March 2024	Repay/Lev. Bonds	
16	Mobridge	C461016-06	\$6,350,000	\$635,000	March 2024	Repay/Lev. Bonds	3
16	Pierre	C461288-10	\$1,608,120		March 2024	Repay/Lev. Bonds	
14	White	C461118-02	\$316,135		March 2024	Repay/Lev. Bonds	
13	Gary	C461273-01	\$4,665,164	\$466,516	March 2024	Repay/Lev. Bonds	3
13	Oacoma	C461289-01	\$2,605,000		March 2024	Repay/Lev. Bonds	
11	Madison	C461024-06	\$2,692,547		March 2024	Repay/Lev. Bonds	
11	Parker	C461026-07	\$1,668,419		March 2024	Repay/Lev. Bonds	
10	Lake Preston	C461011-03	\$3,987,000	\$398,700	March 2024	Repay/Lev. Bonds	3
10	Vermillion	C461022-13	\$2,511,800	\$251,180	March 2024	Repay/Lev. Bonds	3
10	Worthing	C461047-06	\$2,506,000		March 2024	Repay/Lev. Bonds	
9	Iroquois	C461174-01	\$3,143,000	\$314,300	March 2024	Repay/Lev. Bonds	3
9	Springfield	C461071-02	\$1,914,300	\$191,430	March 2024	Repay/Lev. Bonds	3
9	Wagner	C461209-03	\$285,000	\$28,500	March 2024	Repay/Lev. Bonds	3
8	Alcester	C461212-03	\$3,772,400	\$377,240	March 2024	Repay/Lev. Bonds	3
8	Colton	C461135-05	\$378,408		March 2024	Repay/Lev. Bonds	
8	Elkton	C461229-04	\$3,273,279		March 2024	Repay/Lev. Bonds	
8	North Brookings Sanitary & Water District	C461370-01	\$4,000,000		March 2024	Repay/Lev. Bonds	
7	Presho	C461236-02	\$1,055,930		March 2024	Repay/Lev. Bonds	
6	Viborg	C461240-04	\$230,000	\$23,000	March 2024	Repay/Lev. Bonds	3
22	Spring/Cow Creek Sanitary District	C461493-02	\$1,043,337		June 2024	Repay/Lev. Bonds	
12	Powder House Pass Community Improvement District	C461471-04	\$1,000,000		June 2024	Repay/Lev. Bonds	
12	Sioux Falls	C461232-49	\$8,410,500	\$421,150	June 2024	2024 Base/BIL GS	
	<i>GPR Project Type: Green Infrastructure (Categorical) GPR Amount: TBD</i>						

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²	Fund/Project Eligibility ^{3,4}
	<i>Green Project Reserve Information</i>						
10	Vermillion	C461022-14	\$4,211,500		June 2024	Repay/Lev. Bonds	3
9	Britton	C461188-06	\$532,000	\$95,694	June 2024	Repay/Lev. Bonds	
6	Philip	C461205-10	\$956,938	\$1,000,000	June 2024	Repay/Lev. Bonds	3
18	Aberdeen	C461072-05	\$10,000,000	\$724,020	Sept. 2024	Repay/Lev. Bonds	3
16	Rapid City	C461014-09	\$20,000,000		Sept. 2024	Repay/Lev. Bonds	3
9	Harrisburg	C461065-10	\$36,511,600	\$2,500,000	Sept. 2024	Repay/Lev. Bonds	

1. Principal forgiveness amounts shown for loans expected are estimates for planning purposes only.
2. Projects identified using capitalization grant funds are for equivalency requirements planning purposes only Actual projects used for capitalization grant equivalency will be identified on the FFY 2024 annual report.
3. Projects are anticipated to be funded in part utilizing capitalization grant principal forgiveness reserved for affordability criteria communities, and may be from funds within the base capitalization grant, BIL general supplemental, or BIL emerging contaminants grant allotments depending on project eligibility.
4. Projects identified are anticipated to be funded in part utilizing BIL emerging contaminants allotments.

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Federal Fiscal Years 1989 – 2023

Capitalization Grants	\$227,853,200	
BIL Supplemental Grants	\$18,971,000	
State Match (Base and BIL)	\$47,467,740	
ARRA Grant	\$19,239,100	
Set-Asides (Base and BIL)	(\$11,681,199)	
Leveraged Funds	\$488,703,951	
Transfer FFY 2002 & 2003 Capitalization Grant and State Match to DWSRF	(\$15,574,320)	
Excess Interest as of September 30, 2022	\$135,597,352	
Excess Principal as of September 30, 2022	<u>\$215,270,996</u>	
 Total Funds Dedicated to Loan		 \$1,125,847,820
 Closed Loans made through September 30, 2023		 <u>(\$1,279,283,927)</u>
 Available funds as of September 30, 2023		 (\$153,436,107)

Federal Fiscal Year 2024 Projections

Base Capitalization Grant	\$3,683,000	
BIL General Supplemental Grant	\$11,150,000	
State Match (combined total)	\$3,366,200	
Set-Asides (combined total)	(\$593,320)	
Projected Excess Principal Repayments	\$5,000,000	
Projected Unrestricted Interest Earnings	\$12,000,000	
Leveraged Bonds	<u>\$100,000,000</u>	
Projected FFY 2024 Loan Subtotal		\$134,605,880
 Funds Available for Loans		 (\$18,830,227)
 Loans Awarded and Unclosed as of September 30, 2024		 (\$231,298,390)
 Total Funds Available for Loans		 <u><u>(\$250,128,617)</u></u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		 <u><u>\$245,580,087</u></u>

Administrative Surcharge Funds Available as of September 30, 2023	
Restricted Account (Administrative Purposes Only)	\$1,445
Discretionary Account (Available for Water Quality Grants)	<u>\$978,882</u>
Total	<u><u>\$980,327</u></u>

**BIL EMERGING CONTAMINANTS
PROGRAM FUNDING STATUS**

Federal Fiscal Year 2023

CWSRF BIL Emerging Contaminants Grants	\$459,000	
State Match	\$0	
Set-Asides	\$0	
Transfer FFY 2022 Grant to DWSRF Emerging Contaminants	(\$459,000)	
	<hr/>	
Total Funds Dedicated to Loan		\$0
Closed Loans made through September 30, 2023		<hr/> \$0
Available funds as of September 30, 2023		\$0

Federal Fiscal Year 2024 Projections

CWSRF BIL Emerging Contaminants Grant	\$1,043,000	
State Match	\$0	
Set-Asides	\$0	
Projected FFY 2024 Loan Sub-total	<hr/> \$1,043,000	
Funds Available for Loans		\$1,043,000
Loans Awarded and Unclosed as of September 30, 2023		\$0
Total Funds Available for Loans		<hr/> \$1,043,000
Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		<hr/> <hr/> \$0

Addendum to the 2024 CWSRF Intended Use Plan:

Bipartisan Infrastructure Law

The Bipartisan Infrastructure Law (BIL), previously referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the State Revolving Funds. South Dakota's estimated 2024 allotment for the Clean Water State Revolving Fund (CWSRF) program totals \$12,193,000.

This addendum is for the distribution of BIL funds in 2024.

The BIL funding will be issued through the CWSRF in two categories: 1) CWSRF BIL General Supplemental Funding and 2) CWSRF BIL Emerging Contaminants Funding. The IUP amendments and the BIL funding categories are described below.

BIL Funding Categories and Use of Funds

CWSRF BIL General Supplemental Funding

The BIL includes an estimated general supplemental funding allotment of \$11,150,000 to South Dakota in 2024 for the CWSRF program. The existing CWSRF program as described in this IUP applies to this funding category and includes the following:

Eligibility

- Eligible entities and projects for this funding must be eligible under the existing CWSRF program.
- All CWSRF eligible projects must be listed on the existing Attachment I - 2024 Project Priority List of the CWSRF IUP.

Requirements

- Application, prioritization and approval for funding will be the same as the existing CWSRF program.
- State match is 20% of the total amount of the capitalization grant in fiscal year 2024. Bond proceeds will be used to provide the matching funds.
- Loan interest rate and terms will be the same as the existing program.
- Forty-nine percent of the capitalization grant amount must be awarded as additional subsidization in the form of principal forgiveness. Additional subsidization will be provided to eligible entities that meet the Affordability Criteria established in ARSD 74:05:08:12.03. Applicants meeting the Affordability Criteria may be eligible for additional principal forgiveness from the base program.

Technical Assistance Set-Asides

BIL includes the following provision:

Additional Use of Funds--A State may use an additional 2 percent of the funds annually awarded to each State under this title for nonprofit organizations (as defined in section 104(w)) or State, regional, interstate, or municipal entities to provide technical assistance to rural, small, and tribal publicly owned treatment works (within the meaning of section 104(b)(8)(B)) in the State.

States have the flexibility to use up to an amount equal to two percent of its annual CWSRF capitalization grant for the purpose of hiring staff, nonprofit organizations, or regional, interstate, or municipal entities to assist rural, small, and tribal publicly owned treatment works. The form of that assistance is flexible and could include, but is not limited to, community outreach, technical evaluation of wastewater solutions, preparation of applications, preliminary engineering reports, and financial documents necessary for receiving SRF assistance. This provision applies to the base program, the BIL CWSRF General Supplemental fund, and the BIL CWSRF Emerging Contaminants fund.

The estimated 2024 BIL CWSRF appropriation for infrastructure is \$11,150,000. In 2022 and 2023, a combined \$379,420 was set-aside to provide planning grants to communities of 2,500 or less and provide technical assistance to rural communities through a contracted provider. More information on these technical assistance activities is provided on pages 8 and 9 of the base program IUP. There remains sufficient available funds from prior year capitalization grants to fund these activities. In FFY 2024, no CWSRF program funds will be allocated for this set-aside.

Capitalization Grant Administrative Allowance

The BIL provides three options to states to calculate the administrative fees available from each year's capitalization grant. States may use the larger of 1) an amount equal to four percent of all grant awards to the CWSRF, 2) \$400,000 per year or 3) 1/5 of a percent of the current valuation of the Clean Water SRF fund based on the most recent previous year's audited financial statements.

Four percent of the estimated fiscal year 2024 base capitalization grant and BIL Supplemental grant is \$593,320, and 1/5 of a percent of the current fund valuation of \$270,748,583 results in \$541,497 available for administrative fees. As a result, an administrative allowance of \$593,320 will be reserved for administrative purposes in FFY 2024. Of this amount, \$446,000 will be from the BIL Supplemental grant and the remaining \$147,320 from the base grant.

CWSRF BIL Emerging Contaminants Funding

The BIL includes an estimated funding allocation of \$1,043,000 to South Dakota in 2024 to be applied to clean water emerging contaminants. At this time, no projects meeting the criteria

for award of these funds are included on the Project Priority List. Until eligible projects submit a State Water Plan application for inclusion on the Project Priority List, South Dakota does not intend to apply for these funds.

CWSRF BIL Principal Forgiveness Eligibility Criteria

An eligible applicant may receive principal forgiveness from the CWSRF BIL General Supplemental Funding if it meets the Affordability Criteria established in ARSD 74:05:08:12.03 and outlined on pages 4 through 6 of the base program IUP.

Project Priority List and List of Projects Expected to be Funded

All projects identified on Attachment I - Project Priority List and Attachment II - List of Projects Expected to be Funded in FFY 2024 are eligible to receive BIL supplemental funding. Projects may be funded by a combination of BIL supplemental funds and base program funds.

BIL Funding Provisions and Additional Requirements

All provisions promulgated through statute, guidance, or regulations issued by EPA for the implementation of the CWSRF program will remain in effect (e.g. American Iron and Steel and Davis-Bacon related prevailing wage requirements) unless they are inconsistent with the BIL, capitalization grant conditions, or the requirements contained in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

The EPA BIL SRF Implementation Memo includes the following provisions summarized below:

1. Build America, Buy America Act: BIL creates the Build America, Buy America (BABA) Act domestic sourcing requirements for Federal financial assistance programs for infrastructure, including the SRF programs. For more specific information on BABA implementation, please refer to the Office of Management and Budget's Build America, Buy America Act Implementation Guidance. EPA will issue a separate memorandum for BABA after the United States Office of Management and Budget (OMB) publishes its guidance. The American Iron and Steel provisions of both the CWSRF and DWSRF continue to apply.

BABA applies to both the existing CWSRF program equivalency projects and BIL funded projects. BIL funded projects will be required to comply with BABA requirements, unless exempted by an approved national or project specific waiver. The OMB guidance and EPA memorandums mentioned above will determine the specific requirements for implementing and meeting the BABA requirement.

2. Reporting: States must use EPA's SRF Data System to report key BIL project characteristics and milestone information no less than quarterly. Additional reporting will be required

through the terms and conditions of the grant award. The Federal Funding Accountability and Transparency Act (FFATA) of 2010 requires SRF programs to report on recipients that received federal dollars in the FFATA Subaward Reporting System (www.fsrs.gov).

3. Blending Funds and Cash Draws: States have the flexibility to craft single assistance agreements (e.g., loans) that contain multiple types of construction components and activities. These assistance agreements may commit funds from multiple BIL capitalization grants and base program funds. Upon disbursement of funds, these assistance agreements may draw from both BIL and base SRF capitalization grants for eligible project components.

4. Green Project Reserve: If provided for in the annual appropriation, the green project reserve is applicable to the BIL capitalization grants for the corresponding fiscal year.

5. Inter-SRF Transfers: Per SRF statute and regulation, states have the flexibility to transfer funds between the CWSRF and DWSRF. Given BIL's requirements, authorities, and narrower SRF eligibilities, states may only transfer funds between the specific BIL appropriations in the equivalent CWSRF or DWSRF program. In other words, transfer of funds may occur between the CWSRF and DWSRF General BIL capitalization grants and between the CWSRF and DWSRF BIL Emerging Contaminants capitalization grants. Because there is no similar CWSRF appropriation to the DWSRF BIL LSLR appropriation, no funds may be transferred from or to the DWSRF BIL LSLR appropriation. States may not transfer BIL appropriations to or from base appropriations.

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Public Review and Comment

On November 8, 2023, a public hearing was held seeking comments on the BIL addendum to the CWSRF 2024 Intended Use Plan. The notice was published at least 20 days prior in four newspapers of general circulation in different parts of the state. The department maintains a public notice page on its website <https://danr.sd.gov/public/default.aspx>, and interested parties are able to submit comments through the website. The 2024 IUP and BIL addendum were made available during the public notice period for review and comment. The department sends out weekly updates to a list of interested parties who have subscribed for updates to the website. Upon posting the public notice on the department's website, the 2024 IUP and BIL addendum were e-mailed to a list of interested parties that regularly receive notice of Board of Water and Natural Resources activities. As part of the required board meeting notice, the addendum was also available on the Boards and Commissions portal website <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>.

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ADDENDUM B

FEDERAL FISCAL YEAR 2023

ENVIRONMENTAL BENEFITS REPORTING

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Individual Benefits Report

Recipient	Loan Number	Closing Date	Assistance Amount
Alexandria (01)	C461241-01	06/16/2023	\$1,692,000.00
Arlington (01)	C461213-01	08/23/2023	\$618,161.00
Baltic (04)	C461223-04	03/10/2023	\$1,167,839.00
Beresford (04)	C461187-04	09/18/2023	\$9,258,653.00
Bridgewater (05)	C461112-05	03/24/2023	\$666,119.00
Britton (05)	C461188-05	05/19/2023	\$911,862.00
Chamberlain (06)	C461044-06	08/11/2023	\$1,190,000.00
Chancellor (04)	C461122-04	12/20/2022	\$210,000.00
Colton (04)	C461135-04	03/17/2023	\$391,350.00
Corsica (01)	C461107-01	04/07/2023	\$555,922.00
Custer (06)	C461021-06	11/15/2022	\$4,832,051.00
Dakota Dunes Community Improvement District (02)	C461035-02	06/02/2023	\$260,014.00
Dell Rapids (11)	C461064-11	05/05/2023	\$2,645,080.00
Emery (02)	C461248-02	08/14/2023	\$374,100.00
Flandreau (01)	C461125-01	06/02/2023	\$2,776,087.00
Gayville (02)	C461250-02	06/16/2023	\$2,264,900.00
Gregory (04)	C461126-04	05/19/2023	\$3,116,400.00
Harrisburg (08)	C461065-08	10/05/2022	\$8,393,896.00
Hartford (08)	C461104-08	09/15/2023	\$7,181,432.00
Howard (02)	C461127-02	04/28/2023	\$2,472,000.00
Hudson (02)	C461280-02	06/02/2023	\$656,180.00
Humboldt (05)	C461254-05	05/08/2023	\$420,150.00
Ipswich (02)	C461133-02	05/03/2023	\$814,112.00
Irene (03)	C461255-03	03/20/2023	\$87,600.00
Isabel (01)	C461282-01	04/21/2023	\$828,204.00
Kadoka (01)	C461061-01	09/26/2023	\$1,831,593.00
Lake Poinsett Sanitary District (05)	C461027-05	03/01/2023	\$1,809,749.00
Lake Preston (02)	C461011-02	04/07/2023	\$582,325.00
Marion (04)	C461020-04	02/03/2023	\$134,655.00
Mitchell (09)	C461129-09	10/05/2022	\$17,675,902.00
Mitchell (12)	C461129-12	10/05/2022	\$1,040,000.00
Parker (06)	C461026-06	03/29/2023	\$2,081,250.00
Parkston (02)	C461062-02	08/08/2023	\$3,045,960.00
Pickerel Lake Sanitary District (03)	C461066-03	08/31/2023	\$2,105,000.00
Pickstown (01)	C461378-01	08/08/2023	\$552,800.00
Plankinton (03)	C461110-03	10/21/2022	\$2,510,384.00
Powder House Pass Community Improvement District (03)	C461471-03	03/17/2023	\$7,163,500.00
Rapid City (07)	C461014-07	12/09/2022	\$101,500,000.00
Salem (06)	C461057-06	06/30/2023	\$1,892,800.00
Seneca (01)	C461389-01	03/27/2023	\$183,650.00
Summerset (03)	C461448-03	05/19/2023	\$5,923,042.00
Timber Lake (01)	C461260-01	04/14/2023	\$2,229,066.00
Watertown (14)	C461029-14	09/07/2023	\$19,819,800.00
Watertown (15)	C461029-15	10/07/2022	\$1,428,000.00
Webster (05)	C461054-05	09/15/2023	\$3,338,000.00
Webster (06)	C461054-06	09/15/2023	\$353,000.00
Wessington Springs (02)	C461210-02	08/08/2023	\$253,000.00
Wessington Springs (03)	C461210-03	08/08/2023	\$165,974.00
Wilmot (01)	C461077-01	04/17/2023	\$2,040,000.00
Total			\$233,443,562.00

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35 copies of this publication were printed by the
Department of Agriculture and Natural Resources at a cost
of \$XXX per copy

TITLE: Federal Fiscal Year 2023 Drinking Water State Revolving Fund Annual Report

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Drinking Water State Revolving Fund (SRF). The Federal Fiscal Year 2023 report follows the same format as previous years and discusses activity from October 1, 2022, to September 30, 2023.

Highlights of FFY 2023 Drinking Water SRF funding include the following:

- a. Twenty-Eight Drinking Water SRF loans and Six loan amendments were awarded for total funding of \$137,743,625
- b. Fourteen loans received principal forgiveness in the aggregate total of \$13,538,038
- c. Loan repayments totaled just over \$20.2 million dollars, with \$14.4 million in principal, \$4.6 million in interest, and \$1.2 million in administrative surcharge.

RECOMMENDED ACTION: Approve the annual report for the Drinking Water SRF program and authorize staff to distribute the report.

CONTACT: Megan Briggs, 773-4222

THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

Federal Fiscal Year 2023

October 1, 2022 - September 30, 2023



**Department of Agriculture and Natural Resources
Division of Financial and Technical Assistance**

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THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2023

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**Department of Agriculture and Natural Resources
Division of Financial and Technical Assistance
523 East Capitol Avenue
Pierre, South Dakota 57501-3181
PHONE: (605) 773-4216**

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THE SOUTH DAKOTA CONSERVANCY DISTRICT BOARD MEMBERS

JERRY SOHOLT, CHAIRMAN
Sioux Falls, SD
Member since 2014

GENE JONES, JR., VICE-CHAIRMAN
Sioux Falls Member since 2002

TODD BERNHARD, SECRETARY
Fort Pierre
Member since 2010

KARLTON ADAM
Pierre
Member since 2019
Term Expired: June 30, 2023

DR. PAUL GNIRK
New Underwood
Member since 2009

JACKIE LANNING
Brookings
Member since 2011

VANCE NEWMAN
Rapid City
Member since 2021
Term Expired: June 30, 2023

The South Dakota Conservancy District was created by the state legislature for the purpose of planning, developing, and managing the use and conservation of the water resources of the state. The district is governed by the Board of Water and Natural Resources. The members of the board are appointed by the governor of the state and serve for four year terms. The boundaries of the district coincide with the boundaries of the state. The district is a governmental agency and body politic and corporate with authority to exercise the powers specified in South Dakota Codified Laws.

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MISSION

The mission of the South Dakota Drinking Water State Revolving Fund loan program is to capitalize the fund to the fullest; ensure that the state's drinking water systems remain safe and affordable; protect public health; and promote the economic well-being of the citizens of the State of South Dakota.

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FEDERAL FISCAL YEAR

2023

ANNUAL REPORT

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INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2023 (October 1, 2022 through September 30, 2023). This report describes how South Dakota has met the goals and objectives of the Drinking Water State Revolving Fund (SRF) Loan program as identified in the 2023 Intended Use Plan, the actual use of funds, and the financial position of the Drinking Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Drinking Water SRF program and the FFY 2023 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2023 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during FFY 2023 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Drinking Water SRF program. The program history is followed by the *Drinking Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the financial statements of the Drinking Water SRF program prepared by the Department of Agriculture and Natural Resources. Finally, Addendum A is the *Intended Use Plan for Federal Fiscal Year 2024*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Drinking Water SRF program.

EXECUTIVE SUMMARY

The South Dakota Drinking Water SRF program received federal capitalization grants of \$7,008,000 (2022) and \$4,938,000 (2023), the BIL General Supplemental grants of \$17,992,000 (2022) and \$21,055,000 (2023), the BIL Emerging Contaminant grant of \$8,014,000 (2022), and \$1,000,000 (2022) of the BIL Lead Service Line Replacement grant. The grants were matched by \$6,293,900 of bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

DRINKING WATER SRF LOANS

The Conservancy District approved 28 loans and six loan amendments to 32 entities totaling \$137,743,625. A breakdown of the loans made during FFY 2023 is detailed in Table 1.

**Table 1
Drinking Water Loans
Federal Fiscal Year 2023**

Recipient	Project Descriptions	Assistance Amount	Rate	Terms Years
Bear Butte Valley Water, Inc (DW-03)	Alkali Road Expansion	\$1,500,000	3.25%	30
Big Sioux Community Water System (DW-05)	Lake Madison Area Improvements	\$2,200,000	3.25%	30
Brookings (DW-02)	Water Treatment Plant Additional Funding	\$40,700,000	1.875%	30
Brookings (DW-03)	Lead Service Line Replacement 2023	\$1,000,000	1.875%	30
Brookings-Deuel Rural Water System (DW-04) **	Phase Tank Mainline Improvements	\$1,600,000	2.125%	30
Centerville (DW-03)	New Water Tower	\$1,412,000	2.75%	30
Chancellor (DW-04)	Drinking Water Improvements Phase 3	\$906,000	3.00%	30
Chester Sanitary District (DW-01) *	Water Tower Replacement	\$2,342,000	3.00%	30
Clark Rural Water System (DW-03)	Raymond Water System Improvements	\$610,000	2.75%	30
Clay Rural Water System (DW-07)	Water Treatment Plant Construction	\$21,843,000	2.125%	30
Corona (DW-01)	Drinking Water System Improvements - Phase I	\$159,800	3.25%	30
Cresbard (DW-02)	Water Improvements - Phase II	\$1,912,410	2.75%	30
Crooks (DW-03)	Water Tower & Water System Improvements	\$1,575,000	3.25%	30
Dell Rapids (DW-10)	3rd Street Drinking Water Improvements	\$800,000	3.25%	30
Garretson (DW-04)	Water Distribution Improvements	\$2,394,000	3.00%	30
Hartford (DW-04)	Highway 38 Watermain Looping	\$490,800	3.25%	30
Henry (DW-01)	Water System Improvements	\$2,000,000	0.00%	30
Kimball (DW-01)	Main Street Water and Sewer Improvements	\$325,000	3.00%	30
Lake Preston (DW-03)	Elevated Water Storage Tower	\$2,002,000	3.00%	30
Milbank (DW-02)	Water Supply and Treatment Improvements	\$12,500,000	3.25%	30
Minnehaha Community Water Corp. (DW-05)	Water Treatment Control Pnl Upgrade & Dist improvem	\$4,670,000	3.25%	30
Mitchell (DW-06) **	Drinking Water System Improvements	\$5,000,000	1.875%	30
New Underwood (DW-02)	Drinking Water System Improvements	\$4,010,000	3.00%	30
North Sioux City (DW-03)	Water System Interconnection	\$580,000	3.00%	30
Saint Lawrence (DW-02)	Drinking Water System Improvements - Phase II	\$940,000	3.00%	30
Salem (DW-07)	Watermain Improvements - Phase 2	\$1,400,000	1.875%	30
Spearfish (DW-02) **	Exit 17 Water Tank and Well	\$3,648,327	1.625%	30
Terry Trojan Water Project District (DW-03)	Water Meters/Pits	\$700,000	1.875%	30
Tripp County Water User District (DW-05) **	System Wide Improvements	\$9,500,000	0.00%	30
Vermillion (DW-05)	Water Treatment Facility Upgrades and Line Replace	\$7,000,000	2.75%	30
Wessington Springs (DW-02) **	College Avenue Drinking Water Improvements	\$300,000	1.625%	30

Recipient	Project Descriptions	Assistance		Terms
		Amount	Rate	Years
Wessington Springs (DW-03)	2nd Street Drinking Water Improvements	\$151,000	1.625%	30
Wessington (DW-01)	Drinking Water System Improvements	\$673,000	0.00%	30
Weston Heights Homeowners Association (DW-01) **	New Water Storage Reservoir	\$899,288	2.125%	30
Total		\$137,743,625		

* De-obligated in full at borrower's request.

**Amendment to prior year award

Disbursements from the program during FFY 2023 totaled \$41,263,861 This total includes loan disbursements of \$39,046,015 to the various loan recipients with the balance going for set-asides and other program expenses. See Exhibit IV for a breakdown of all disbursements during FFY 2023.

Since the program was initiated in 1997, 503 loans have been awarded to 200 entities with 27 loans subsequently being rescinded or deobligated in full. The projects associated with 32116 loans are fully constructed or essentially complete and in operation. The following 5 projects initiated operations this past year:

- Chancellor (DW-02)
- Groton (DW-06)
- Lennox (DW-05)
- Pierre (DW-03)
- Sioux Rural Water System (DW-02)

The Drinking Water Facilities Funding application incorporates the Capacity Assessment Worksheets for Public Water Systems. The Safe Drinking Water Act requires that a public water system applying for a Drinking Water SRF loan must demonstrate that it has the financial, managerial, and technical capacity to operate its system in full compliance with the Act. All Drinking Water SRF application forms are also available from the department's website at <https://danr.sd.gov/Funding/EnvironmentalFunding/default.aspx>

ADDITIONAL SUBSIDY

Since fiscal year 2010, federal appropriation bills have required that a portion of each capitalization grant be made available as additional subsidy. In addition to the required subsidy amounts, states had the option to provide up to an additional 30 percent of the capitalization grant as additional subsidy to communities meeting the state's criteria of being disadvantaged. With the passage of the Bipartisan Infrastructure Law (BIL) of 2021, additional subsidy requirements for disadvantaged communities were changed beginning with the 2022 capitalization grant. States are now required to provide a minimum of 12 percent, and may provide up to 35 percent, of the capitalization grant as additional subsidy to disadvantaged communities.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential water

rates of at least \$45 (based on 5,000 gallons usage) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential water rates of at least \$70 (based on 7,000 gallons usage) to be eligible for principal forgiveness.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010 - 2023 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2023.

**Table 2
Principal Forgiveness Awarded by Capitalization Grant**

Year	Principal Forgiveness for all Borrowers			Disadvantaged-only Principal Forgiveness		
	Minimum	Maximum	Awarded from FY Grant	Minimum	Maximum	Awarded from FY Grant
2010	\$4,071,900	\$13,573,000	\$13,573,000			
2011	\$2,825,400	\$9,418,000	\$9,418,000			
2012	\$1,795,000	\$2,692,500	\$2,692,500			
2013	\$1,684,200	\$2,526,300	\$2,526,300			
2014	\$1,769,000	\$2,653,500	\$2,653,500			
2015	\$1,757,400	\$2,636,100	\$2,636,100			
2016	\$1,662,400	\$1,662,400	\$1,662,400	\$0	\$2,493,600	\$2,493,600
2017	\$1,648,200	\$1,648,200	\$1,648,200	\$0	\$2,472,300	\$2,472,300
2018	\$2,221,400	\$2,221,400	\$2,221,400	\$0	\$3,332,100	\$3,332,100
2019	\$2,220,600	\$2,220,600	\$2,220,600	\$666,180	\$3,886,050	\$3,886,050
2020	\$1,541,540	\$1,541,540	\$1,541,540	\$660,660	\$3,853,850	\$3,853,850
2021	\$1,540,140	\$1,540,140	\$1,474,994	\$660,060	\$3,885,000	\$3,885,500
2022	\$981,120	\$981,120	\$678,502	\$840,960	\$2,452,800	\$2,205,350
2023	\$691,320	\$691,320	\$691,320	\$592,560	\$1,728,300	\$0
Totals	\$26,409,620	\$46,006,120	\$45,638,356	\$3,420,420	\$24,104,000	\$22,127,638

**Table 3
Principal Forgiveness Awarded by BIL**

Year	BIL General Supplemental Principal Forgiveness ^a		BIL Lead Service Line Replacement Principal Forgiveness ^a		BIL Emerging Contaminants Principal Forgiveness ^b	
	Required Amount	Awarded from FY Grant	Required Amount	Awarded from FY Grant	Required Amount	Awarded from FY Grant
2022	\$8,816,080	\$8,816,080	\$490,000	\$490,000	\$8,014,000 ^c	\$7,895,000
2023	\$10,316,950	\$5,668,556	\$14,038,500 ^d	\$0	\$8,683,000 ^{c, d}	\$0
Totals	\$19,133,030	\$14,484,636	\$14,528,500	\$490,000	\$16,697,000	\$7,895,000

^a Principal Forgiveness will only be provided to eligible entities that meet the Disadvantaged Community definition in ARSD 74:05:11:01(11) and described on page 10 of the IUP.

^b At least 25% of these funds must be provided to entities that qualify as a Disadvantaged Community or systems with service populations less than 25,000.

^c Combined total of DWSRF Emerging Contaminant allocation and CWSRF Emerging Contaminant allocation which was transferred to the DWSRF for eligible emerging contaminants projects.

^d No capitalization grant applications have been submitted by South Dakota for these prior year grants as of September 30, 2023.

**Table 4
FFY 2023 Drinking Water SRF Loans Awarded Additional Subsidy**

Recipient	Total Assistance Amount	Principal Forgiveness Awarded	Source of Funding
Bear Butte Valley Water, Inc (DW-03)	\$1,500,000	\$300,000	Base
Brookings (DW-03)	\$1,000,000	\$490,000	BIL LSL
Chancellor (DW-04)	\$906,000	\$776,100	BIL Gen. Sup.
Clark Rural Water System (DW-03)	\$610,000	\$485,000	BIL Gen. Sup.
Cresbard (DW-02)	\$1,912,410	\$1,625,000	BIL Gen. Sup.
Garretson (DW-04)	\$2,394,000	\$1,264,000	BIL Gen. Sup.
Henry (DW-01)	\$2,000,000	\$1,405,000	BIL Gen. Sup.
Lake Preston (DW-03)	\$2,002,000	\$1,702,000	Base And Dis. Adv.
Mitchell (DW-06)*	\$16,000,000	\$1,000,000	BIL Gen. Sup.
New Underwood (DW-02)	\$4,010,000	\$2,460,000	BIL Gen. Sup.
Saint Lawrence (DW-02)	\$940,000	\$799,000	BIL Gen. Sup.
Terry Trojan Water Project District (DW-03)	\$700,000	\$300,000	Base
Wessington (DW-01)	\$673,000	\$538,000	Base And Dis. Adv.
Weston Heights HOA (DW-01)*	\$1,479,938	\$393,938	Base
Total	\$36,127,348	\$13,538,038	

*Amendment to prior years Award

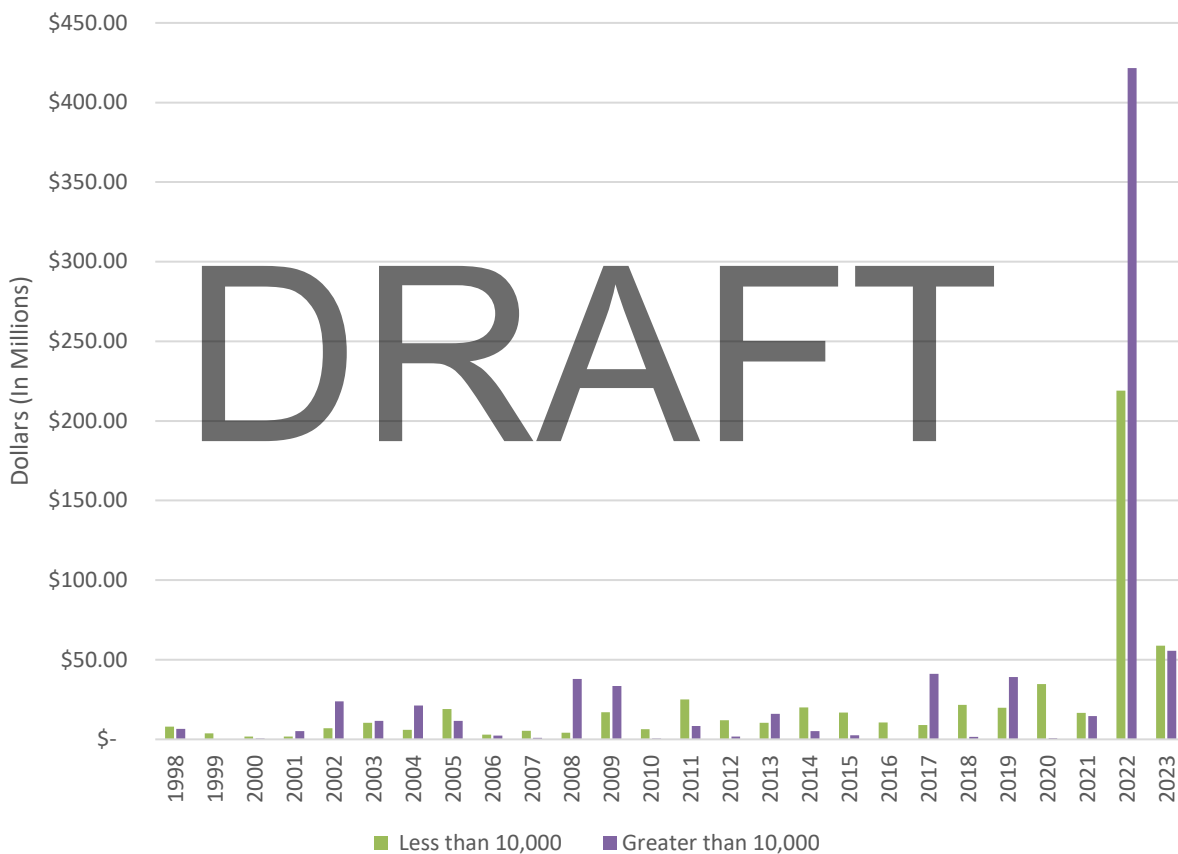
REPAYMENTS

Two-hundred twenty-four loans are currently in repayment. One-hundred eight loans have been repaid in full, which includes 24 borrowers that were awarded 100 percent principal forgiveness loans and drew all their funds by September 30, 2023. Repayments equaled \$20,272,167 in FFY 2023 and consisted of \$14,442,724 in principal, \$4,647,841 in interest, and \$1,181,602 in administrative surcharge fees.

ASSISTANCE TO SMALL SYSTEMS

A requirement of the Drinking Water SRF program is that the state use at least 15 percent of all dollars credited to the fund to provide loan assistance to small systems that serve fewer than 10,000 persons. In FFY 2023, \$58,884,010 or 51.4 percent of the binding commitments were made to systems serving less than 10,000. Since the Drinking Water SRF program was initiated, systems serving a population of 10,000 people or fewer have received \$567,734,592 in loan assistance. Of the total funds available to loan, this represents 42.6 percent. Figure 1 shows loans awarded to small systems for FFY 1998 through 2023.

Figure 1
Drinking Water SRF Loan Amounts by Service Population by Fiscal Year



BYPASSED PROJECTS

Table 5 identifies the higher ranked projects on the FFY 2023 priority list that did not receive an SRF loan; the majority of these projects were bypassed because they were not ready to proceed. No projects with higher priority points were denied funding in FFY 2023.

**Table 5
Status of High Priority Projects Bypassed
in FFY 2023**

Rank/ Priority Points	Community/Public Water System	Reason for Bypassing
2/159	Southern Black Hills Water System	Project did not require additional project funds in 2023.
3/158	South Dakota Ellsworth Development Authority	Project did not require additional project funds in 2023.
4/145	Mid-Dakota Rural Water System	Project did not require additional project funds in 2023.
5/144	Fall River Water Users District	Project did not require additional project funds in 2023.
6/143	Hermosa	Project did not require additional project funds in 2023.
7/142	Raymond	Project was taken on by Clark RWS and funded in 2023.
11/122	Buffalo Gap	Project did not require additional project funds in 2023.
13/120	Clark	Project did not require additional project funds in 2023.
14/120	Springfield	The project is still in the planning stage.
15/118	Keystone	The project is still in the planning stage.
16/115	BDM Rural Water System, Inc.	Project did not require additional project funds in 2023.
18/112	South Shore	Project did not require additional project funds in 2023.
19/110	Tyndall	Project did not require additional project funds in 2023.
20/110	Wagner	The project is still in the planning stage.
21/109	Timber Lake	Project did not require additional project funds in 2023.

INTEREST RATES

Interest rates are reviewed periodically to ensure that they are below market rate and are competitive with other funding sources, such as the federal Rural Development program.

The current rates, which were approved in November 2022 for loans awarded after January 5, 2023 are 2.75 percent for loans with a term of 10 years or less, 3.00 percent with a term greater than 10 years up to 20 years, and 3.25 percent for loans with a term up to 30 years. The term of each loan is at the discretion of the borrower provided that the proposed repayment source produces the required debt service coverage and does not exceed the useful life of the facilities being financed.

Communities that meet the disadvantaged community criteria may receive a Drinking Water SRF loan at an interest rate below the standard rates for other recipients.

The current rates, which were approved in in November 2022 for loans awarded after January 5, 2023 are as follows: for communities with a household income less than the MHI but greater than 80 percent of the MHI are eligible for a 30-year term loan at 3.00 percent interest. Communities with a household income between 60 percent and 80 percent of the MHI are eligible for a 30-year term loan at 2.75 percent interest and a 10-year loan at 2.00 percent interest. An MHI less than 60 percent of the statewide MHI is necessary to be eligible for a 30-year term loan at zero percent interest.

DRINKING WATER SRF NON-PROJECT ACTIVITIES (SET-ASIDES)

The Safe Drinking Water Act authorizes states to set aside funding for certain non- project activities, provided that the amount of that funding does not exceed certain ceilings. Unused set-aside funds are banked for future use, where allowable, or transferred to the project loan account at the discretion of the state and with concurrence from the EPA Regional Administrator. Exhibit IV details the FFY 2023 Drinking Water SRF disbursements. Table 5 recaps the cumulative Drinking Water SRF set-aside status.

Table 6
Drinking Water Set-Aside Status

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Set-Aside	Allotment 1997-2022	Allotment 2023	Transfer to Loan Fund	Expended as of 09/30/23	Balance
Administration	\$9,873,586	\$400,000	\$0	(\$9,487,006)	\$786,580
Small System Tech Assistance	\$4,067,712	\$200,000	\$0	(\$3,755,172)	\$512,540
State Program Management	\$2,620,000	\$300,000	(\$421,480)	(\$1,273,900)	\$624,620
Local Assistance/Other	\$4,155,880	\$100,000	(\$1,456,756)	(\$1,126,824)	\$1,672,300
Small System Tech Assistance— ARRA	\$390,000	\$0	\$0	(\$390,000)	\$0
TOTAL	\$21,107,178	\$1,000,000	(\$1,878,236)	(\$16,032,902)	\$3,596,040

▪ **Administration**

States may use the greater of 1) \$400,000 per year, 2) 1/5 of a percent of the current valuation of the Drinking Water SRF fund based on the most recent previous year’s audited financial statements, or 3) an amount equal to four percent of the annual capitalization grant.

For the 2023 capitalization grant, no funds were allocated to administer the Drinking Water SRF program from the Base Capitalization Grant and \$400,000 was

allocated from BIL General Supplemental grant. Specific activities funded from this set- aside include the following:

Staff salaries	Overhead
Travel	Trustee expenses
Bond counsel	Other administrative costs
Benefits	

During FFY 2023, \$480,140 was disbursed for administrative expenses from previous and current year grant set-aside allotments.

▪ **Small System Technical Assistance**

The Drinking Water SRF program continues to provide technical assistance to public water systems serving 10,000 people or fewer through the Small System Technical Assistance Set-Aside. The objectives of this funding are to bring non-complying systems into compliance, to improve operations of water systems, and to facilitate completion of small systems’ capacity assessments and access to the Drinking Water SRF program.

The Small Community Planning Grant program was initiated in 2001 to encourage proactive planning by small communities. Grants are available to communities of 2,500 or fewer to assist in preparing a water system engineering study. Participating systems are reimbursed 80 percent of the cost of the study, up to a maximum of \$8,000. Table 6 provides a list of the small community public water systems that received awards in 2023 through the Small Community Planning Grant program.

Table 7
Small System Technical Assistance FFY 2023

Sponsor	Type of Study	Amount
Clear Lake	Drinking Water Engineering Study	\$8,000
Gayville	Drinking Water Engineering Study	\$8,000
Jobee Acres Association	Drinking Water Engineering Study	\$8,000
Seneca	Drinking Water Engineering Study	\$8,000
Valley Heights Estates Sanitary District	Drinking Water Study	\$8,000
TOTAL		\$40,000

The South Dakota Association of Rural Water Systems continues to provide on-site assistance such as leak detection, consumer confidence reports, water audits, board training, treatment plant operations, operator table, and rate analysis. During FFY 2023, the Association provided 1,265 hours of on-site small system

technical assistance.

The capitalization grant allows for a maximum allocation of two percent of the capitalization grant for continued technical assistance for South Dakota communities. The allocation from the base capitalization grant was not set aside in FFY 2023, however, \$200,000 was set-aside from the BIL General Supplemental grant.

- **State Program Management**

The state may use up to 10 percent of its allotment to (1) administer the state Public Water System Supervision (PWSS) program; (2) administer or provide technical assistance through water protection programs, including the Class V portion of the Underground Injection Control program; (3) develop and implement a capacity development strategy; and (4) develop and implement an operator certification program. The Water Infrastructure Improvements for the Nation (WIIN) Act removed the requirement for an additional dollar-for-dollar match of capitalization grant funds provided for these activities.

Insufficient federal funds have been allocated from the Performance Partnership Grant for South Dakota's PWSS program to complete all tasks and activities identified in the workplan. A total of \$300,000 was set-aside for these activities in federal fiscal year 2023, from the BIL General Supplemental grant.

- **Local Assistance and other state programs**

In FFY 2018, Midwest Assistance Program (MAP) was awarded a \$300,000, three-year contract for technical, financial, and managerial capacity evaluations, and on January 7, 2021 the contract was extended for another three years to end January 31, 2024. The contract was partially funded by \$100,000 of the Local Assistance set aside from the FFY 2023 Drinking Water BIL General Supplemental capitalization grant. In FFY 2023, MAP assisted 36 communities with drinking water technical, financial, and managerial capacity assessments in conjunction with the Department's Drinking Water program.

ADMINISTRATIVE SURCHARGE

The board continued to provide assistance for the preparation of applications and on-going loan administration activities. In June of 2021, the district entered into new joint powers agreement contracts with the state's six planning districts and will receive up to \$10,500 per loan for application and loan administration duties and \$1,600 per project for Davis-Bacon wage rate verification and certification. The 2023 Intended Use Plan allocated \$500,000 for the planning districts' joint powers agreement.

Beginning in FFY 2013, administrative surcharge fees have been used for operator certification training. These funds replaced the funding provided for operator training through the EPA Expense Reimbursement Grant which has expired. In FFY 2023, \$75,000 was allocated for this purpose, and 380 operators were provided training.

BOND ISSUE

The South Dakota Conservancy District issued Series 2022 Bonds with a par value of \$156,675,000 in October 2022 to provide funds for the Clean Water and Drinking Water SRF Programs. The issue consisted of a \$58.8 million taxable series (Series A) with a twenty-year maturity and a \$97.3 million tax-exempt series (Series B) with a twenty-year maturity. The Series A provided \$7.7 million of state match for the Clean Water State Revolving Fund (SRF) program and \$12.9 million of state match for the Drinking Water SRF program and \$38.2 million for DWSR program for Private Activity Borrowers.

The Series B provided \$72.9 million of leveraged funds for the Clean Water SRF program and \$11 million of leveraged funds for the Drinking Water SRF Program. Series A had an all-in true interest cost of 5.143 percent, and Series B had an all-in true interest cost of 4.1048 percent.

Along with the Conservancy District, the financing team consisted of U.S. Bank National Association, serving as trustee; Perkins Coie, serving as bond counsel; Public Financial Management, Inc., serving as the District's financial advisor; and the Attorney General's Office serving as issuer's counsel.

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GOALS AND ENVIRONMENTAL RESULTS

The following goals were developed for the FFY 2023 Intended Use Plan. The short-term goals support the implementation of the program's long-term goals. The long-term goals provide a framework that guides management decisions for the Drinking Water SRF program.

Short-Term Goal

GOAL: To fully capitalize the fund.

As of September 30, 2023, South Dakota had provided loans totaling \$1,332,223,090. At the end of the year, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds.

Long-Term Goals

GOAL: To fully capitalize the fund.

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2023, South Dakota had made binding commitments to fully utilize all of

its capitalization awards and associated state matching funds.

GOAL: To ensure that the state’s drinking water supplies remain safe and affordable, to ensure that the systems are operated and maintained, and to promote economic well-being.

The state has awarded 503 loans to 200 entities to assist with construction or refinancing of drinking water projects. Since the Drinking Water SRF program began in 1997, the state has set aside \$4,067,712 to be used to provide technical assistance to public water systems serving 10,000 people or less.

To date, \$4,255,880 has been set aside for capacity development and \$4,300 for supplemental operator training. An additional \$2,620,000 has been set aside for the PWSS Program. An additional \$1,500,000 has been set aside for lead service line inventories.

Since 2013, \$825,000 of administrative fees have been allocated to help provide operator certification training for drinking water systems.

Environmental Results

Effective January 1, 2005, EPA required states to establish program activity measures (outcomes) in its Intended Use Plan to receive the federal capitalization grant. Progress related to these measures is to be reported in the annual report. The specific measures and the results are as follows:

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- 1. For fiscal year 2023, the goal of the Drinking Water SRF program was to maintain the fund utilization rate at or above 90 percent.**

As of September 30, 2023, the state had closed loans totaling \$ \$800,808,686. The amount of funds (capitalization grants, state match, leveraged bonds, repayments, and interest earnings) totaled \$733,272,665. This results in a fund utilization rate of 109.2 percent.

- 2. For fiscal year 2023, the goal was to maintain the construction pace at 80 percent or higher.**

As of September 30, 2023, \$565,506,553 had been disbursed to loan recipients, and loans totaling \$800,808,686 had been closed. This results in a construction pace of 70.6 percent.

- 3. For fiscal year 2023, the goal of the Drinking Water SRF program was to fund 24 loans, totaling \$264.7 million.**

In FFY 2023, 28 loans and 6 loan amendments totaling \$137,743,625 were awarded.

4. For fiscal year 2023, it was estimated that 24 projects would initiate operations.

In FFY 2023, 5 projects initiated operation.

5. For fiscal year 2023, it was estimated that 10 Small Community Planning Grants would be awarded to small systems to evaluate the system's infrastructure needs.

In FFY 2022, 5 Small Community Planning Grants were awarded to small systems to evaluate infrastructure needs.

6. For FFY 2023, it was estimated that the South Dakota Association of Rural Water Systems would provide 1,400 hours of technical assistance to small systems.

The South Dakota Association of Rural Water Systems provided 1,265 hours of technical assistance to small systems in FFY 2023.

DETAILS OF ACTIVITIES

Fund Financial Status

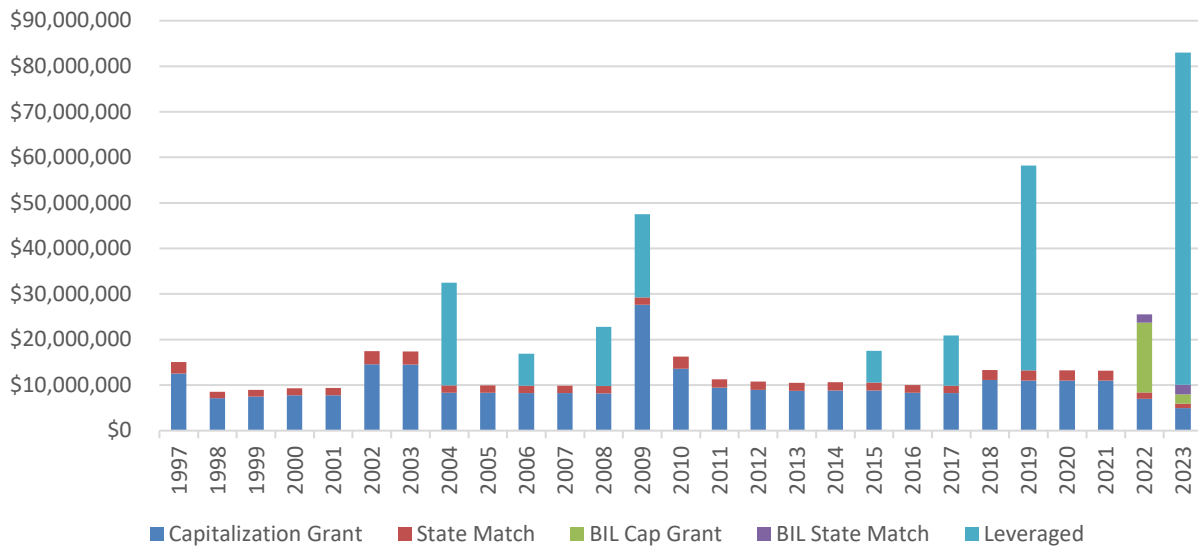
Sources of Funds: During FFY 2023, funding from the following sources became available for award under the Drinking Water SRF program in addition to prior year funds:

FFY 2022 Federal Capitalization grant	\$7,008,000
FFY 2022 State match	\$1,401,600
FFY 2022 BIL Supplemental grant	\$15,312,480
FFY 2022 BIL State Match	\$1,799,200
FFY 2023 Federal Capitalization grant	\$4,938,000
FFY 2023 State match	\$987,600
FFY 2023 BIL Supplemental grant	\$20,055,000
FFY 2023 BIL State match	\$2,105,500
2022AB Bond Series	\$72,906,669
Principal repayments *	\$14,221,859
Interest payments *	\$1,294,329
TOTAL	\$142,030,237

* Amount transferred to cumulative excess accounts and available to loan

Annual amounts of Capitalization grants, state match and periodic leveraged bond funds are shown in Figure 2.

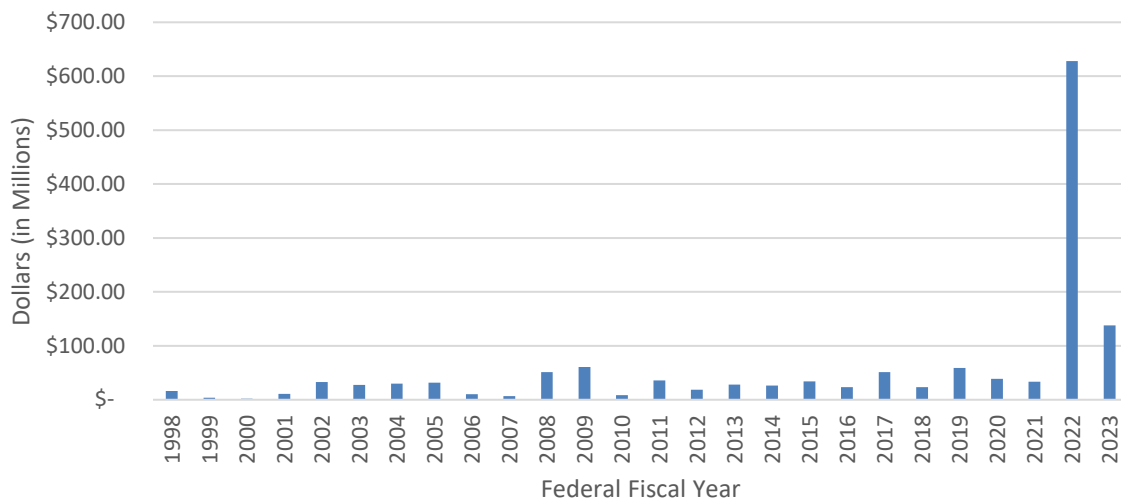
FIGURE 2
Source of State Revolving Funds by Year



Binding Commitments: In order to provide financial assistance for drinking water projects, the state made 28 binding commitments and six loan amendments totaling \$137,743,625. Exhibit I details the Drinking Water SRF binding commitments made during FFY 2023. Figure 3 shows binding commitments by year since the inception of the program.

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FIGURE 3
Binding Commitments by Year



Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans,

investments, and other non-operating revenues. In state fiscal year 2023 (July 1, 2022 through June 30, 2023) these revenues totaled \$21,410,155. Fund expenses included administration expenditures, interest payable on bonds, and the amortization of each bond's issuance costs. These expenses totaled \$14,265,590. The Statement of Revenues, Expenses, and Changes in Fund Net Assets is shown on Exhibit X.

Disbursements and Guarantees: There were no loan guarantees during FFY 2023.

Findings and Recommendations of the Annual Audit and EPA Oversight Review:

The state revolving fund programs were audited by the South Dakota Department of Legislative Audit for state fiscal year 2023(July 1, 2022, through June 30, 2023), and the audit reports were issued on October 18, 2023. The audit did not contain any written findings or recommendations for the Drinking Water SRF Program.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. Final reports for EPA's annual review were received on August 21, 2023, and there were no recommendations.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Drinking Water SRF in FFY 2023 and projected loan repayments for FFY 2024.

- Exhibit I Recipients by population category that received Drinking Water SRF loans during FFY 2023.
- Exhibit II The assistance amount provided to each project by needs category.
- Exhibit III Source of Drinking Water SRF funds by fiscal year.
- Exhibit IV The loan draws and administrative disbursements for FFY 2023.
- Exhibit V The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2023. The estimated schedule was established by the state and EPA through the annual capitalization grant application process.
- Exhibit VI The environmental review and land purchase information for the loans made in FFY 2023.
- Exhibit VII The cumulative report showing loan transactions by borrower through September 30,2023.
- Exhibit VIII The projected principal and interest payments for FFY 2024.

Provisions of the Operating Agreement/Conditions of the Grant

The State of South Dakota agreed to 25 conditions in the Operating Agreement and Capitalization Grant Agreement. The following 21 conditions have been met and need no further description:

1. Enact legislation to establish Drinking Water SRF
2. Comply with all applicable state statutes and regulations
3. Allocate adequate personnel and resources to Drinking Water SRF program
4. Agreement to accept payments
5. Cash draws for Drinking Water SRF program separate
6. Provide state match
7. Deposit of all funds into Drinking Water SRF account
8. Establish fiscal controls and accounting procedures in accordance with Generally Accepted Accounting Principles
9. Annual audit
10. Loan covenants
11. Timely and expeditious use of funds
12. Project priority list additions and modifications
13. Annual revision of the intended use plan
14. Reports on the actual use of funds
15. Conduct environmental reviews
16. Set-asides will be identified each year
17. Compliance with specific Title I requirements
 - A. Authority to ensure new systems demonstrate technical, managerial, and financial capability
 - B. Funds provided only to systems with technical, managerial, and financial capability
 - C. Operator certification
18. Privately-owned systems may receive funding
19. Disadvantaged communities
20. Transfers between Clean Water SRF Program and Drinking Water SRF Program
21. Prior to executing binding commitments on Drinking Water SRF projects, the Regional Administrator must certify project compliance with Title VI of the Civil Rights Act. All loan recipients submitted project certification forms (EPA 4700- 4) to DANR, but the department was notified in FY 2003 that it no longer needs to submit these forms to EPA for concurrence.

The following conditions are described in detail below:

- **Compliance with all applicable federal cross-cutting authorities, including the establishment of Minority Business Enterprise (MBE)/Women’s Business enterprise (WBE) goals and submission of MBE/WBE Utilization reports.**

The state and EPA have agreed on “fair share” goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved during FFY 2023 was

0.06 percent MBE and 0.17 percent WBE.

- **The state must use \$1,283,880 of the funds provided by the FFY 2023 base capitalization grant for additional subsidy. Disadvantaged communities were eligible for additional subsidy in the form of principal forgiveness, a minimum of 12 percent or \$592,560, and up to an additional 35 percent of the FFY 2023 base capitalization grant or \$1,728,300. Additional principal forgiveness funding provided by the FFY 2023 Bipartisan Infrastructure Law (BIL) allotments is also required. Those amounts are shown in Table 3.**

Funds have been awarded to recipients to fully allocate all applied for FFY 2022 principal forgiveness. Additional funding awards will be made to allocate the required amounts from the FFY 2023 grants.

- **Davis-Bacon Wage Rate Requirements**

The state contracts with the six planning districts to monitor Davis-Bacon wage rate requirements for all entities with the exception of Sioux Falls, which provides its own reporting.

- **Reporting subawards as required by the Federal Financial Accountability and Transparency Act (FFATA)**

The state met the reporting requirements of FFATA with regard to the FFY 2022 and 2023 capitalization grants.

2024 Intended Use Plan

The Annual Report contains the 2024 Intended Use Plan as approved by the Board of Water and Natural Resources on November 8, 2023, and is shown in Addendum A.

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SOUTH DAKOTA

DRINKING WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY

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INITIATION OF THE PROGRAM

The Drinking Water State Revolving Fund (SRF) Loan program is a low interest loan program to finance drinking water projects. Funds are provided to the state in the form of capitalization grants awarded annually through the United States Environmental Protection Agency (EPA). The federal capitalization grants are matched by state funds at a ratio of 5 to 1.

The program was federally authorized by the Safe Drinking Water Act Amendments of 1996. The state authorized the loan program in 1994 in anticipation of federal action. EPA provided the final guidance for the Drinking Water SRF program on February 28, 1997. The South Dakota Conservancy District, acting in its capacity as the Board of Water and Natural Resources (the board), conducted a public hearing on April 15, 1997, to adopt formal administrative rules for the program.

The board conducted a public hearing on May 28, 1997, to adopt the 1997 Intended Use Plan. The State of South Dakota submitted an Operating Agreement and Capitalization Grant application for FFY 1997 in August of that year and received EPA approval on September 23, 1997. South Dakota's Drinking Water SRF program was the fourth in the nation to be approved by EPA.

CAPITALIZATION GRANTS

South Dakota's Drinking Water SRF program has received federal capitalization grants totaling \$278,560,298 through September 30, 2023. This includes the 2002 and 2003 Clean Water SRF Capitalization Grants that were transferred to the Drinking Water SRF Program. In order to receive each of the capitalization grants, the federal grant must be matched with state funds equal to 20 percent of each grant. To meet this requirement, state appropriations, SRF administrative surcharge fees, and revenue bonds have provided the required \$52,201,860 state matching funds. Exhibit III shows the total amount of capitalization grants and state match by year.

BIPARTISAN INFRASTRUCTURE LAW

The Bipartisan Infrastructure Law (BIL), also referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the State Revolving Funds. BIL funding was appropriated for federal fiscal years 2022-2026. BIL is divided into three categories: General Supplemental, Lead Service Lines, and Emerging Contaminants. South Dakota's Drinking Water SRF program has received BIL funds totaling \$47,602,000. In order to receive the general supplemental grant, the federal grant must be matched with state funds equal to 10 percent of each grant. To meet this requirement, revenue bonds have provided the required \$3,904,700 state matching funds. Exhibit III shows the total amount of BIL grants and state match by year.

STATE MATCHING FUNDS

The Safe Drinking Water Act amendments allowed states to defer the state match of the 1997 capitalization grant until September 30, 1999. South Dakota deferred its match until program

bonds were issued in 1998. For the 1998 capitalization grant, the source of the state match had to be identified at the time of the grant application in December 1997. The 1997 state appropriation of \$1,424,260 was utilized to match the 1998 capitalization grant.

The first program bonds were issued for state match purposes in June 1998. To date, \$49,704,720 in state match bonds have been issued for state match. Table 8 recaps the state match bond issues. Additionally, \$9,463,140 Drinking Water administrative surcharge fees have been used for state match. The administrative surcharge fees are structured as a component of the interest rate paid by the Drinking Water SRF borrowers.

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Table 8
Drinking Water State Revolving Fund
Program Bond and Note Issues

Series	Match	Refund	Leveraged	True	Bond Ratings	
				Interest	Moody'	S & P
				Cost		
1998	\$6,450,000			4.85%	A	
2001	\$5,270,000			4.87%	Aa1	
2004	\$5,001,620		\$22,503,662	4.48%	Aaa	AAA
2005	\$1,670,500		\$7,000,414	4.36%	Aaa	AAA
2008	\$4,887,600		\$13,000,000	**	VMIG-1	A-1+
2009*			\$18,221,624	0.584%	MIG-1	SP-1+
2010*		\$18,221,624		0.35%	MIG-1	SP-1+
2010A		\$12,801,699		3.394%	Aaa	AAA
2010B		\$26,447,224		3.588%	Aaa	AAA
2012A		\$29,991,648		2.416%	Aaa	AAA
2012B		\$3,537,954		2.822%	Aaa	AAA
2014A	\$5,000,000			1.69%	Aaa	AAA
2014B			\$7,000,000	3.02%	Aaa	AAA
2017A	\$8,500,000	\$832,626		2.10%	Aaa	AAA
2017B		\$4,711,213	\$11,006,792	2.80%	Aaa	AAA
2018			\$45,009,585	3.37%	Aaa	AAA
2022A	\$12,925,000		\$38,225,000	5.143%	Aaa	AAA
2022B			\$35,147,938	4.1048%	Aaa	AAA
		\$49,704,720	\$96,543,988	\$197,115,015		

* Bond Anticipation Notes

**Multi-modal variable rate issue

Initial Pricing March 2008: 2.35% in effect until August 1, 2008

Rate Reset on August 1, 2008: 1.90% in effect until February 1, 2009

Rate Reset on February 1, 2009: 1.00% in effect until August 1, 2009

Rate Reset on August 1, 2009: 0.70% in effect until February 1, 2010

Rate Reset on February 1, 2010: 0.34% in effect until August 1, 2010

Rate Reset on August 1, 2010: 0.40% in effect until February 1, 2011 redemption date

LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the ability to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Drinking Water SRF program were issued in 2004, 2005, 2008, 2014, 2017, and 2018, and 2022. The Series 2005 bonds initially provided \$14,500,000 of leveraged funds for the Drinking Water SRF program. Subsequently, the District transferred \$7,500,000 of leveraged bond proceeds to the Clean Water SRF program (see Table 8).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$18,221,624 in leverage funds for the program. The cumulative amount of leveraged bonds and notes for the Drinking Water SRF program is \$197.1 Million. Table 8 recaps the state leveraged bonds and notes.

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 8). These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. In 2006, \$7,500,000 of the Series 2005 Drinking Water bond proceeds were transferred to the Clean Water program to meet demand, in 2011, \$10,000,000 of repayment funds were transferred to the Clean Water program, and in 2023 \$459,000 of Emerging Contaminants BIL Supplemental Capitalization Grant funds were transferred to the Drinking Water Program.

Table 9
Transfers between Clean Water SRF and Drinking Water SRF Programs

From	To	Date of Transfer	Capitalization Grant	State Match	Bonds/ Repayment Transferred	Total
Clean Water SRF	Drinking Water SRF	09/2002	\$6,510,800	\$1,302,160		\$7,182,960
Clean Water SRF	Drinking Water SRF	05/2003	\$6,467,800	\$1,293,560		\$7,761,360
Drinking Water SRF	Clean Water SRF	03/2006			\$7,500,000	\$7,500,000
Clean Water SRF	Drinking Water SRF	08/2023	\$459,000*			\$459,000

* amount transferred from Emerging Contaminants Capitalization Grant funds

OTHER FUNDS

The Drinking Water SRF program is intended to revolve in perpetuity. As borrowers repay their loans, the principal repayments are used to pay debt service on leveraged bonds. Excess repayments are then available to be loaned out to other communities. The first use of principal repayment for a loan was in 1999. The interest repaid by borrowers and investment earnings are dedicated to pay debt service on state match bonds. The excess interest (unrestricted cumulative interest) is then available to be loaned out to other communities. When the federal capitalization grants cease, all loans will be made from these sources. The first loan from unrestricted cumulative excess interest earnings was made in 2008.

TRUSTEE

The trustee manages and invests all funds and accounts for the Drinking Water SRF program, issues amortization schedules, disburses loan funds, and receives all loan repayments. The First National Bank in Sioux Falls was the trustee since the onset of the program in 1997. On September 2, 2016, the First National Bank in Sioux Falls provided the department with written notice of its intent to terminate its consultant contract as trustee. U.S. Bank, National Association began serving as trustee on April 24, 2017. Effective June 23, 2022 US Bank National Association was succeeded by US Bank Trust Company, National Association.

BOND COUNSEL

Alzheimer & Gray served as bond counsel for the Series 1998A and Series 2001 Drinking Water State Revolving Fund Program Bonds. In July 2003, Alzheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie served as bond counsel for the Series 2004, 2005, 2008, 2010, 2012, 2014, 2017, 2018 and 2022 bond issues and 2009 and 2010 bond anticipation notes.

UNDERWRITER

Piper Jaffray served as underwriter for the Series 1998A Drinking Water State Revolving Fund Program Bonds. Dougherty and Company served as underwriter for the Series 2001 bonds. UBS Financial Services served as underwriter for the Series 2004 and Series 2005 State Revolving Fund Program Bonds. Wachovia Bank, National Association was selected as underwriter and remarketing agent for the Series 2008 bonds. Piper Jaffray & Company was selected through a competitive bid process as the underwriter for the Series 2009 Bond Anticipation Notes, and J.P. Morgan Securities L.L.C was chosen through a competitive bid process as the underwriter for the Series 2010 Bond Anticipation Notes.

In October 2010, a request for proposals was circulated for investment banking services. Three firms were retained to provide investment banking services through December 2013. For the 2010 Series Bonds, J.P. Morgan served as the book running senior manager and Piper Jaffray & Co. and Wells Fargo Securities, N.A. served as co-senior manager and co-manager, respectively. For the Series 2012 bonds, Wells Fargo Securities served as lead underwriter, with Piper Jaffray and Company and J.P. Morgan serving as co-managers.

In June 2014, a request for proposals was circulated for investment banking services. Two firms were selected to provide investment banking service until October 8, 2017. J.P. Morgan served as lead underwriter on the 2014 issue and Wells Fargo Securities served as co-manager. Wells Fargo Securities served as lead underwriter on the 2017 issue and J.P. Morgan served as co-manager.

In July 2018, a request for proposals was circulated for investment banking services. Three firms were selected to provide investment banking services until September 30, 2021. Citigroup Global Markets, Inc. acted as lead underwriter for the 2018 issue with J.P Morgan Securities, LLC and Bank of America Merrill Lynch serving as co-managers.

The 2022 AB Bond Series was competitively bid. The use of competitive bidding for the bond issuance is that no firms are selected to underwrite the issuance. Firms are required to purchase the full bond amount as offered in the sale.

FINANCIAL ADVISOR

In September 2003, PFM Financial Advisors, LLC (formerly Public Financial Management, Inc.) was retained to provide financial services related to the SRF programs. PFM prepares program cash flow models that assist in the rating and sale of the District's bonds, assesses the financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, and short- and long-term effects of refunding some or all of the District's outstanding debt. PFM Financial Advisors prepares a capacity model designed to evaluate the impacts to current and future lending capacity considering factors including loan terms, loan rates, leveraging the programs and various methods by which required state matching funds may be provided. PFM Financial Advisors also provides guidance regarding TIPRA compliance and maintaining the SRF fund in perpetuity.

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INVESTMENT MANAGER

The Board of Water and Natural Resources authorized distribution of a Request for Proposals for an Investment Manager for the SRF programs in January 2013. On March 11, 2013, the board selected PFM Asset Management as the investment manager to direct the investment of certain SRF program funds. The contract with PFM Asset Management expired March 31, 2019, and the board chose to discontinue utilizing PFM Asset Management's services. A new investment manager is not expected to be retained in the near future, and investments will be directed by staff.

EPA REGION VIII

Region VIII of the Environmental Protection Agency oversees the Drinking Water State Revolving Fund Loan program. EPA assists the state in securing capitalization grants and guides the Conservancy District in its administration of the program.

DRINKING WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

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**Table 10
Drinking Water SRF Loans
Active Loans 2023**

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Aberdeen (DW-03)	06/29/2012	3.000%	20	\$1,040,000	\$1,040,000
Alexandria (DW-01)	04/13/2022	1.875%	30	\$350,000	\$350,000
Aurora-Brule Rural Water System (DW-02)	04/13/2022	1.875%	30	\$4,144,734	\$4,144,734
Avon (DW-01)	03/29/2019	2.500%	20	\$174,000	\$174,000
Baltic (DW-01)	06/27/2002	3.500%	20	\$250,000	\$250,000
Baltic (DW-03)	03/30/2012	3.000%	20	\$457,000	\$420,922
Baltic (DW-04)	04/13/2022	2.125%	30	\$1,206,339	\$1,206,339
BDM Rural Water System (DW-02)	04/13/2022	1.875%	30	\$8,006,917	\$8,006,917
Bear Butte Valley Water, Inc (DW-02)	04/13/2022	2.125%	30	\$1,115,500	\$1,115,500
Bear Butte Valley Water, Inc (DW-03)	06/29/2023	3.250%	30	\$1,500,000	\$1,500,000
Belle Fourche (DW-01)	01/05/2017	2.250%	20	\$265,000	\$265,000
Belle Fourche (DW-02)	09/29/2022	1.625%	30	\$1,760,000	\$1,760,000
Beresford (DW-01)	03/30/2012	3.000%	30	\$916,040	\$916,040
Beresford (DW-02)	03/28/2014	3.000%	30	\$745,000	\$698,784
Beresford (DW-03)	04/13/2022	1.875%	30	\$672,000	\$672,000
Big Sioux Community Water System (DW-02)	03/28/2014	3.000%	15	\$900,000	\$767,616
Big Sioux Community Water System (DW-03)	03/27/2015	3.000%	20	\$1,014,000	\$1,002,209
Big Sioux Community Water System (DW-04)	04/13/2022	2.125%	30	\$17,788,000	\$17,788,000
Big Sioux Community Water System (DW-05)	06/29/2023	3.250%	30	\$2,200,000	\$2,200,000
Black Hawk Water User District (DW-02)	01/03/2008	3.250%	20	\$1,142,000	\$1,066,674
Black Hawk Water User District (DW-03)	06/27/2019	2.500%	20	\$3,810,000	\$3,810,000
Black Hawk Water User District (DW-04)	06/23/2022	2.125%	30	\$1,181,600	\$1,181,600
Blunt (DW-01)	01/03/2020	2.250%	20	\$657,000	\$571,695
Bonesteel (DW-01)	03/28/2013	2.250%	30	\$2,043,000	\$1,939,847
Box Elder (DW-01)	03/25/2011	3.000%	20	\$3,562,950	\$2,511,877
Box Elder (DW-02)	06/27/2019	2.250%	20	\$1,742,000	\$1,742,000
Box Elder (DW-03)	04/13/2022	1.625%	30	\$4,333,350	\$4,333,350
Box Elder (DW-04)	09/29/2022	1.625%	30	\$6,630,000	\$6,630,000
Brandon (DW-03)	06/25/2020	2.125%	30	\$5,687,000	\$5,687,000
Bridgewater (DW-01)	06/23/2016	2.250%	30	\$121,000	\$121,000
Bridgewater (DW-02)	03/27/2018	1.000%	10	\$243,000	\$210,363
Brookings (DW-01)	04/13/2022	1.875%	30	\$50,963,200	\$50,963,200
Brookings (DW-02)	01/05/2023	1.875%	30	\$40,700,000	\$40,700,000
Brookings (DW-03)	01/05/2023	1.875%	30	\$1,000,000	\$1,000,000
Brookings-Deuel Rural Water System (DW-01)	01/06/2005	3.250%	30	\$1,200,000	\$1,002,464
Brookings-Deuel Rural Water System (DW-02)	06/23/2005	3.250%	30	\$1,750,000	\$1,750,000
Brookings-Deuel Rural Water System (DW-03)	03/31/2016	2.250%	10	\$250,000	\$250,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Brookings-Deuel Rural Water System (DW-04)	04/13/2022	2.125%	30	\$7,207,560	\$7,207,560
Buffalo (DW-01)	03/27/2015	2.250%	30	\$1,695,000	\$1,695,000
Buffalo Gap (DW-01)	09/29/2022	0.000%	30	\$1,147,000	\$1,147,000
Burke (DW-01)	01/05/2006	2.500%	30	\$115,600	\$115,600
Burke (DW-02)	06/25/2020	1.625%	30	\$540,000	\$540,000
Butte-Meade Sanitary Water District (DW-02)	06/28/2018	2.250%	20	\$413,000	\$402,687
Butte-Meade Sanitary Water District (DW-03)	09/29/2022	1.875%	30	\$3,325,000	\$3,325,000
B-Y Water District (DW-02)	03/31/2017	2.500%	30	\$4,700,000	\$4,151,654
Canistota (DW-01)	03/27/2009	3.000%	30	\$426,460	\$426,460
Canistota (DW-02)	03/28/2014	3.000%	30	\$1,095,000	\$1,095,000
Canistota (DW-03)	06/23/2016	3.000%	30	\$96,000	\$96,000
Canistota (DW-04)	06/24/2021	1.875%	30	\$667,000	\$667,000
Canton (DW-01)	01/10/2003	3.500%	20	\$500,000	\$500,000
Canton (DW-02)	03/27/2015	3.000%	30	\$1,550,000	\$1,550,000
Canton (DW-03)	03/31/2016	3.000%	30	\$760,000	\$760,000
Canton (DW-04)	09/29/2022	1.875%	30	\$1,770,378	\$1,770,378
Centerville (DW-01)	03/25/2004	3.250%	30	\$870,000	\$870,000
Centerville (DW-03)	06/29/2023	2.750%	30	\$1,412,000	\$1,412,000
Chamberlain (DW-01)	03/27/2008	3.250%	20	\$276,500	\$276,500
Chamberlain (DW-02)	08/26/2009	3.000%	20	\$1,000,000	\$873,704
Chamberlain (DW-03)	06/23/2022	1.875%	30	\$529,000	\$529,000
Chancellor (DW-01)	09/22/2005	3.250%	30	\$230,000	\$205,948
Chancellor (DW-02)	03/25/2021	1.875%	30	\$2,288,000	\$2,188,000
Chancellor (DW-03)	05/17/2022	1.875%	30	\$195,000	\$195,000
Chancellor (DW-04)	06/29/2023	3.000%	30	\$906,000	\$906,000
Clark (DW-01)	04/13/2022	1.875%	30	\$3,315,316	\$3,315,316
Clark Rural Water System (DW-01)	03/27/2018	2.000%	30	\$2,950,000	\$2,950,000
Clark Rural Water System (DW-03)	09/28/2023	2.750%	30	\$610,000	\$610,000
Clay Rural Water System (DW-01)	06/23/2005	3.250%	30	\$4,331,000	\$4,331,000
Clay Rural Water System (DW-05)	04/27/2020	2.125%	30	\$2,185,000	\$1,872,797
Clay Rural Water System (DW-06)	04/13/2022	2.125%	30	\$10,736,050	\$10,736,050
Clay Rural Water System (DW-07)	01/05/2023	2.125%	30	\$21,843,000	\$21,843,000
Clear Lake (DW-01)	12/10/1998	3.000%	30	\$565,000	\$540,637
Colman (DW-02)	03/30/2012	3.000%	30	\$439,008	\$434,528
Colman (DW-03)	03/28/2013	3.000%	30	\$1,600,000	\$1,600,000
Colman (DW-04)	03/31/2016	3.000%	30	\$500,000	\$462,362
Colman (DW-05)	06/23/2022	1.875%	30	\$230,400	\$230,400
Colonial Pine Hills Sanitary District (DW-02)	07/23/2009	3.000%	20	\$1,003,608	\$1,003,608
Colonial Pine Hills Sanitary District (DW-03)	06/29/2012	3.000%	20	\$705,000	\$705,000
Colonial Pine Hills Sanitary District (DW-04)	01/08/2015	3.000%	20	\$400,000	\$400,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Colton (DW-01)	06/27/2002	3.500%	30	\$681,720	\$632,455
Colton (DW-02)	03/25/2011	3.000%	20	\$191,100	\$181,156
Colton (DW-03)	01/05/2012	2.250%	10	\$210,740	\$156,434
Colton (DW-04)	03/31/2017	2.500%	30	\$1,343,000	\$1,335,664
Conde (DW-01)	03/31/2016	2.250%	30	\$2,333,000	\$2,333,000
Corona (DW-01)	03/30/2023	3.250%	30	\$159,800	\$159,800
Corsica (DW-01)	04/13/2022	2.125%	30	\$283,500	\$283,500
Corson Village Sanitary District (DW-01)	07/23/2009	3.000%	20	\$601,735	\$581,364
Cresbard (DW-01)	03/25/2021	0.000%	0	\$2,000,000	\$2,000,000
Cresbard (DW-02)	06/29/2023	2.750%	30	\$1,912,410	\$1,912,410
Crooks (DW-02)	03/27/2018	2.500%	30	\$1,214,000	\$1,112,036
Crooks (DW-03)	03/30/2023	3.250%	30	\$1,575,000	\$1,575,000
Dakota Dunes CID (DW-02)	01/08/2015	3.000%	20	\$1,600,000	\$1,512,103
Dakota Dunes CID (DW-03)	06/23/2022	2.000%	20	\$429,300	\$429,300
Davison Rural Water System (DW-01)	04/13/2022	2.125%	30	\$810,385	\$810,385
Deer Mountain Sanitary District (DW-01)	06/25/2020	2.125%	30	\$2,174,000	\$2,174,000
Deer Mountain Sanitary District (DW-02)	09/29/2022	2.125%	30	\$3,001,552	\$3,001,552
Dell Rapids (DW-01)	03/28/2003	3.500%	20	\$621,000	\$621,000
Dell Rapids (DW-02)	01/05/2006	3.250%	20	\$162,263	\$162,263
Dell Rapids (DW-03)	09/24/2010	3.000%	20	\$531,835	\$428,698
Dell Rapids (DW-05)	06/29/2012	3.000%	20	\$897,000	\$866,931
Dell Rapids (DW-06)	03/31/2016	3.250%	30	\$705,000	\$703,719
Dell Rapids (DW-07)	03/27/2018	2.500%	30	\$2,486,000	\$2,486,000
Dell Rapids (DW-08)	04/27/2020	2.125%	30	\$926,000	\$926,000
Dell Rapids (DW-09)	04/13/2022	2.125%	30	\$2,136,000	\$2,136,000
Dell Rapids (DW-10)	03/30/2023	3.250%	30	\$800,000	\$800,000
DeSmet (DW-01)	08/26/2009	2.250%	30	\$258,000	\$258,000
DeSmet (DW-02)	04/27/2020	1.875%	30	\$565,000	\$370,447
DeSmet (DW-03)	06/23/2022	1.875%	30	\$2,272,500	\$2,272,500
Doland (DW-01)	06/24/2011	3.000%	30	\$1,762,200	\$1,642,867
Dupree (DW-01)	09/27/2012	2.250%	30	\$163,500	\$163,500
Eagle Butte (DW-01)	09/27/2012	0.000%	10	\$593,000	\$588,581
Eagle Butte (DW-02)	09/27/2012	0.000%	30	\$1,244,000	\$1,244,000
Eagle Butte (DW-03)	03/28/2013	0.000%	30	\$520,000	\$520,000
Eagle Butte (DW-04)	11/06/2014	0.000%	30	\$725,000	\$725,000
Edgemont (DW-01)	06/25/2015	0.000%	30	\$1,890,000	\$1,890,000
Edgemont (DW-02)	06/22/2017	0.000%	30	\$700,000	\$700,000
Edgemont (DW-03)	01/07/2021	0.000%	20	\$637,000	\$637,000
Elk Point (DW-02)	06/25/2004	3.250%	20	\$570,000	\$570,000
Elk Point (DW-04)	06/26/2008	3.250%	20	\$564,000	\$539,449

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Elk Point (DW-05)	07/23/2009	3.000%	20	\$1,179,500	\$798,040
Elk Point (DW-06)	06/23/2016	3.250%	30	\$564,000	\$564,000
Elk Point (DW-07)	01/03/2020	2.500%	30	\$495,000	\$495,000
Elkton (DW-01)	03/29/2019	2.750%	30	\$2,000,000	\$1,776,408
Elkton (DW-02)	03/25/2021	2.125%	30	\$2,587,000	\$2,587,000
Emery (DW-01)	06/25/2015	3.000%	30	\$1,585,000	\$466,303
Faith (DW-01)	03/25/2021	1.875%	30	\$3,000,000	\$3,000,000
Fall River Water Users District (DW-01)	12/09/1999	3.000%	30	\$759,000	\$759,000
Fall River Water Users District (DW-02)	11/09/2001	2.500%	30	\$400,000	\$260,958
Fall River Water Users District (DW-05)	06/23/2022	2.125%	30	\$2,915,450	\$2,915,450
Faulkton (DW-02)	01/07/2011	3.000%	30	\$511,725	\$499,185
Flandreau (DW-01)	06/23/2022	1.875%	30	\$2,818,087	\$2,818,087
Florence (DW-01)	06/25/2015	3.250%	30	\$688,000	\$688,000
Florence (DW-02)	06/25/2015	3.250%	30	\$567,000	\$567,000
Fort Pierre (DW-01)	09/29/2022	2.125%	30	\$4,230,684	\$4,230,684
Garretson (DW-01)	06/27/2002	3.500%	30	\$1,261,060	\$1,102,147
Garretson (DW-02)	06/22/2017	2.500%	30	\$639,500	\$639,500
Garretson (DW-03)	04/27/2020	2.125%	30	\$458,500	\$458,500
Garretson (DW-04)	09/28/2023	3.000%	30	\$2,394,000	\$2,394,000
Gayville (DW-01)	11/30/2010	3.000%	30	\$900,000	\$900,000
Grant-Roberts Rural Water System (DW-01)	03/28/2013	3.000%	30	\$4,500,000	\$3,323,473
Grant-Roberts Rural Water System (DW-02)	04/13/2022	2.125%	30	\$4,360,400	\$4,360,400
Gregory (DW-01)	04/12/2002	2.500%	30	\$380,000	\$347,580
Gregory (DW-02)	01/07/2011	2.250%	30	\$685,080	\$551,691
Gregory (DW-03)	04/13/2022	0.000%	30	\$2,439,500	\$2,439,500
Grenville (DW-01)	06/28/2018	2.000%	30	\$352,000	\$350,858
Groton (DW-05)	03/29/2019	2.750%	30	\$1,798,000	\$1,798,000
Groton (DW-06)	03/25/2021	2.125%	30	\$1,326,000	\$1,326,000
Hanson Rural Water System (DW-01)	08/26/2009	3.000%	20	\$840,000	\$754,341
Hanson Rural Water System (DW-02)	04/13/2022	1.625%	30	\$2,356,165	\$2,356,165
Harrisburg (DW-02)	03/30/2007	3.250%	20	\$1,714,327	\$1,291,925
Harrisburg (DW-03)	09/25/2008	3.250%	20	\$2,090,000	\$1,753,441
Harrisburg (DW-04)	04/13/2022	2.125%	30	\$6,305,000	\$6,305,000
Hartford (DW-02)	01/10/2003	3.500%	20	\$800,957	\$800,957
Hartford (DW-03)	01/06/2005	3.250%	20	\$1,123,556	\$1,123,556
Hartford (DW-04)	06/29/2023	3.250%	30	\$490,800	\$490,800
Henry (DW-01)	06/29/2023	0.000%	30	\$2,000,000	\$2,000,000
Hermosa (DW-02)	03/31/2017	2.000%	30	\$199,000	\$134,500
Hermosa (DW-03)	06/23/2022	1.625%	30	\$2,861,956	\$2,861,956
High Meadows Water Association, Inc. (DW-01)	09/29/2022	2.125%	30	\$652,000	\$652,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Hot Springs (DW-01)	09/24/2010	3.000%	20	\$1,636,000	\$1,636,000
Hudson (DW-01)	05/17/2022	1.625%	30	\$831,649	\$831,649
Humboldt (DW-01)	06/22/2006	3.250%	20	\$520,000	\$481,773
Humboldt (DW-02)	04/13/2022	2.125%	30	\$425,700	\$425,700
Huron (DW-01)	06/27/2002	3.500%	20	\$4,000,000	\$4,000,000
Huron (DW-02)	08/26/2009	3.000%	20	\$619,684	\$478,407
Huron (DW-03)	09/24/2010	3.000%	30	\$1,098,900	\$592,073
Ipswich (DW-01)	06/25/2009	3.000%	30	\$1,245,000	\$1,245,000
Irene (DW-02)	03/28/2014	3.000%	30	\$1,546,000	\$1,223,326
Irene (DW-03)	06/27/2019	2.250%	30	\$1,191,000	\$1,191,000
Irene (DW-04)	04/13/2022	1.625%	30	\$303,600	\$303,600
Joint Well Field, Inc. (DW-01)	03/25/2021	2.125%	30	\$5,523,000	\$5,523,000
Joint Well Field, Inc. (DW-02)	04/13/2022	2.125%	30	\$6,592,000	\$6,592,000
Kadoka (DW-01)	04/13/2022	1.875%	30	\$448,700	\$448,700
Keystone (DW-01)	03/25/2004	3.250%	20	\$762,000	\$630,212
Kimball (DW-01)	03/30/2023	3.000%	30	\$325,000	\$325,000
Kingbrook Rural Water System (DW-01)	04/13/2000	0.000%	30	\$475,000	\$474,204
Kingbrook Rural Water System (DW-02)	01/06/2005	3.250%	30	\$2,115,000	\$2,115,000
Kingbrook Rural Water System (DW-03)	03/30/2005	3.250%	20	\$3,324,000	\$3,136,677
Kingbrook Rural Water System (DW-04)	06/22/2006	3.250%	20	\$2,350,000	\$2,315,622
Kingbrook Rural Water System (DW-05)	01/10/2014	3.000%	20	\$540,000	\$540,000
Kingbrook Rural Water System (DW-07)	06/27/2019	2.250%	30	\$1,645,000	\$1,645,000
Kingbrook Rural Water System (DW-08)	06/25/2020	1.625%	30	\$836,500	\$836,500
Kingbrook Rural Water System (DW-09)	03/25/2021	1.625%	30	\$360,000	\$360,000
Kingbrook Rural Water System (DW-10)	04/13/2022	2.125%	30	\$22,850,000	\$22,850,000
Lake Norden (DW-01)	03/27/2018	2.000%	20	\$1,477,000	\$1,477,000
Lake Norden (DW-02)	04/27/2020	1.625%	20	\$1,345,000	\$736,033
Lake Norden (DW-03)	03/25/2021	1.625%	30	\$2,019,000	\$2,019,000
Lake Preston (DW-01)	04/27/2020	1.875%	30	\$2,610,000	\$2,610,000
Lake Preston (DW-02)	04/13/2022	1.875%	30	\$431,825	\$431,825
Lake Preston (DW-03)	03/30/2023	3.000%	30	\$2,002,000	\$2,002,000
Langford (DW-01)	06/22/2017	0.000%	30	\$386,000	\$386,000
Langford (DW-02)	01/03/2020	0.000%	30	\$570,000	\$466,217
Lead (DW-04)	03/28/2014	3.000%	20	\$939,000	\$896,101
Lead-Deadwood Sanitary District (DW-02)	06/23/2022	1.875%	30	\$2,604,000	\$2,604,000
Lennox (DW-01)	06/16/2004	3.250%	30	\$2,000,000	\$2,000,000
Lennox (DW-02)	03/30/2012	3.000%	20	\$712,431	\$712,431
Lennox (DW-03)	06/22/2017	2.250%	30	\$912,000	\$912,000
Lennox (DW-04)	09/26/2019	2.750%	30	\$375,000	\$362,278
Lennox (DW-05)	06/24/2021	1.875%	30	\$868,000	\$868,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Lennox (DW-06)	04/13/2022	1.875%	30	\$1,339,200	\$1,339,200
Leola (DW-01)	06/28/2018	2.000%	30	\$1,891,000	\$1,891,000
Lincoln County Rural Water System (DW-01)	01/31/2002	3.500%	20	\$1,200,000	\$1,079,170
Lincoln County Rural Water System (DW-02)	09/26/2019	2.750%	30	\$750,000	\$750,000
Lincoln County Rural Water System (DW-03)	04/13/2022	2.125%	30	\$2,653,700	\$2,653,700
Madison (DW-03)	04/13/2022	1.625%	30	\$7,315,950	\$7,315,950
Marion (DW-01)	04/27/2020	1.875%	30	\$1,235,000	\$1,235,000
Marion (DW-02)	06/23/2022	1.875%	30	\$134,655	\$134,655
Martin (DW-01)	09/25/2003	2.500%	30	\$920,000	\$917,901
Martin (DW-02)	03/31/2017	2.000%	30	\$633,000	\$440,525
McLaughlin (DW-01)	06/25/2004	2.500%	30	\$350,000	\$350,000
McLaughlin (DW-02)	06/24/2011	2.250%	30	\$4,151,050	\$3,805,869
McLaughlin (DW-03)	09/29/2022	0.000%	30	\$962,396	\$962,396
Mellette (DW-01)	08/27/2009	3.000%	30	\$271,780	\$271,780
Mid-Dakota Rural Water System (DW-03)	06/24/2011	3.000%	30	\$2,979,054	\$2,979,054
Mid-Dakota Rural Water System (DW-04)	06/29/2012	3.000%	30	\$719,000	\$644,786
Mid-Dakota Rural Water System (DW-05)	01/08/2015	3.000%	15	\$2,535,000	\$2,535,000
Mid-Dakota Rural Water System (DW-06)	04/13/2022	1.875%	30	\$29,467,750	\$29,467,750
Midland (DW-01)	06/23/2016	2.250%	30	\$225,000	\$205,530
Milbank (DW-01)	09/22/2005	2.500%	30	\$4,741,000	\$4,460,294
Milbank (DW-02)	06/29/2023	3.250%	30	\$12,500,000	\$12,500,000
Miller (DW-02)	03/31/2016	3.000%	30	\$2,112,000	\$2,112,000
Miller (DW-03)	03/31/2017	2.250%	30	\$1,099,000	\$1,099,000
Miller (DW-04)	03/28/2019	2.250%	30	\$400,000	\$400,000
Miller (DW-05)	04/13/2022	1.875%	30	\$1,460,755	\$1,460,755
Mina Lake Sanitary District (DW-02)	06/25/2009	3.000%	20	\$567,390	\$490,398
Mina Lake Sanitary District (DW-03)	04/13/2022	1.875%	10	\$246,400	\$246,400
Minnehaha Community Water Corp. (DW-01)	06/27/2002	3.500%	20	\$6,500,000	\$6,022,816
Minnehaha Community Water Corp. (DW-03)	01/07/2021	2.125%	30	\$7,510,000	\$7,510,000
Minnehaha Community Water Corp. (DW-04)	04/13/2022	2.125%	30	\$44,349,000	\$44,349,000
Minnehaha Community Water Corp. (DW-05)	06/29/2023	3.250%	30	\$4,670,000	\$4,670,000
Mitchell (DW-01)	10/12/2000	4.000%	20	\$6,000,000	\$2,850,115
Mitchell (DW-02)	08/26/2009	3.000%	20	\$2,360,000	\$1,956,237
Mitchell (DW-03)	09/27/2018	2.250%	20	\$1,028,000	\$1,000,944
Mitchell (DW-04)	01/03/2019	2.250%	20	\$690,000	\$690,000
Mitchell (DW-05)	06/24/2021	1.875%	30	\$1,175,000	\$1,175,000
Mitchell (DW-06)	01/06/2022	1.875%	30	\$16,000,000	\$16,000,000
Mitchell (DW-07)	04/13/2022	1.875%	30	\$2,840,000	\$2,840,000
Mobridge (DW-06)	06/29/2012	2.250%	30	\$1,212,000	\$1,212,000
Mobridge (DW-07)	01/10/2014	2.250%	30	\$400,000	\$369,526

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Mobridge (DW-08)	06/23/2022	1.875%	30	\$7,123,072	\$7,123,072
Montrose (DW-01)	03/25/2011	3.000%	30	\$893,000	\$862,825
Montrose (DW-02)	03/29/2019	2.250%	30	\$187,000	\$187,000
New Underwood (DW-01)	06/25/2009	3.000%	20	\$175,500	\$169,299
New Underwood (DW-02)	03/30/2023	3.000%	30	\$4,010,000	\$4,010,000
Newell (DW-01)	08/26/2009	2.250%	30	\$829,500	\$714,774
Newell (DW-02)	03/30/2012	1.250%	10	\$266,250	\$230,952
Newell (DW-03)	06/23/2022	1.625%	30	\$649,400	\$649,400
Niche Sanitary District (DW-01)	06/29/2012	2.250%	30	\$315,000	\$315,000
Nisland (DW-01)	12/13/2001	0.000%	30	\$350,000	\$350,000
North Sioux City (DW-02)	05/17/2022	2.125%	30	\$5,627,193	\$5,627,193
North Sioux City (DW-03)	06/29/2023	3.000%	20	\$580,000	\$580,000
Northville (DW-01)	07/23/2009	3.000%	20	\$203,460	\$186,804
Northville (DW-02)	05/17/2022	2.125%	30	\$179,758	\$179,758
Oelrichs (DW-01)	03/27/2018	2.250%	30	\$447,000	\$447,000
Onida (DW-01)	09/26/2014	3.000%	20	\$905,000	\$905,000
Onida (DW-02)	03/31/2017	2.250%	20	\$950,000	\$950,000
Onida (DW-03)	06/27/2019	2.750%	30	\$750,000	\$750,000
Parker (DW-01)	09/23/2004	3.250%	20	\$730,000	\$730,000
Parker (DW-02)	06/22/2006	3.250%	20	\$300,000	\$209,541
Parker (DW-03)	03/27/2009	3.000%	20	\$554,200	\$554,200
Parker (DW-04)	06/22/2017	2.250%	30	\$697,000	\$689,522
Parker (DW-05)	04/13/2022	1.875%	30	\$1,668,150	\$1,668,150
Perkins County Rural Water System (DW-02)	03/31/2016	2.250%	30	\$1,722,000	\$1,543,611
Perkins County Rural Water System (DW-03)	04/13/2022	1.625%	30	\$4,589,000	\$4,589,000
Piedmont (DW-01)	03/25/2011	3.000%	20	\$1,404,000	\$1,404,000
Pierpont (DW-01)	06/24/2011	3.000%	30	\$551,200	\$544,908
Pierre (DW-03)	01/03/2019	2.500%	30	\$36,850,000	\$36,850,000
Pine Cliff Park Water & Mtce Inc. (DW-01)	03/31/2017	2.250%	20	\$348,000	\$283,933
Plankinton (DW-01)	06/24/2011	3.000%	30	\$1,765,000	\$1,442,083
Platte (DW-02)	04/13/2022	1.875%	30	\$139,548	\$139,547
Pleasant Valley Homeowners Association (DW-01)	09/29/2022	2.125%	30	\$249,000	\$249,000
Randall Community Water District (DW-01)	06/27/2019	2.250%	30	\$4,600,000	\$4,600,000
Randall Community Water District (DW-02)	04/13/2022	1.875%	30	\$6,325,375	\$6,325,375
Randall Community Water District (DW-03)	06/23/2022	1.875%	30	\$38,734,175	\$38,734,175
Randall Community Water District (DW-04)	09/29/2022	1.875%	30	\$1,000,000	\$1,000,000
Randall Community Water District (DW-05)	09/29/2022	1.875%	30	\$45,000,000	\$45,000,000
Rapid City (DW-02)	07/23/2009	3.000%	20	\$6,000,000	\$6,000,000
Rapid City (DW-03)	06/26/2014	3.000%	20	\$4,626,000	\$4,626,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Rapid Valley Sanitary District (DW-02)	09/27/2012	3.000%	20	\$500,000	\$414,367
Rapid Valley Sanitary District (DW-03)	09/29/2022	1.625%	30	\$1,679,000	\$1,679,000
Redfield (DW-02)	06/23/2005	2.500%	30	\$342,755	\$228,823
Roscoe (DW-01)	03/29/2019	2.500%	30	\$644,000	\$644,000
Roscoe (DW-02)	03/25/2021	1.875%	30	\$622,000	\$622,000
Rosholt (DW-01)	06/23/2022	2.125%	30	\$1,397,500	\$1,397,500
Saint Lawrence (DW-01)	04/27/2020	2.125%	30	\$1,148,000	\$1,148,000
Saint Lawrence (DW-02)	06/29/2023	3.000%	30	\$940,000	\$940,000
Salem (DW-02)	06/23/2005	3.250%	20	\$348,540	\$328,966
Salem (DW-03)	06/28/2007	3.250%	30	\$1,345,000	\$1,345,000
Salem (DW-04)	03/31/2017	2.250%	30	\$302,000	\$302,000
Salem (DW-06)	04/13/2022	1.875%	30	\$637,650	\$637,650
Salem (DW-07)	03/30/2023	1.875%	30	\$1,400,000	\$1,400,000
Scotland (DW-01)	03/28/2003	2.500%	30	\$340,000	\$235,172
Shared Resources (DW-01)	04/13/2022	2.125%	30	\$69,983,400	\$69,983,400
Sioux Falls (DW-12)	09/29/2022	1.875%	10	\$12,500,000	\$12,500,000
Sioux Rural Water System (DW-01)	03/27/2015	3.000%	20	\$2,515,000	\$2,515,000
Sioux Rural Water System (DW-02)	03/27/2018	2.250%	20	\$9,821,000	\$9,821,000
Sioux Rural Water System (DW-03)	04/13/2022	2.125%	30	\$3,202,650	\$3,202,650
South Lincoln Rural Water System (DW-02)	01/07/2011	3.000%	30	\$476,500	\$476,500
South Lincoln Rural Water System (DW-03)	04/13/2022	2.125%	30	\$10,384,082	\$10,384,082
South Lincoln Rural Water System (DW-04)	09/29/2022	2.125%	30	\$11,502,000	\$11,502,000
South Shore (DW-01)	05/17/2022	1.875%	30	\$449,000	\$449,000
Southern Black Hills Water System (DW-01)	04/13/2022	2.125%	30	\$540,000	\$540,000
Spearfish (DW-01)	01/04/2013	2.250%	10	\$3,254,000	\$3,254,000
Spearfish (DW-02)	06/23/2022	1.625%	30	\$6,882,327	\$6,882,327
Spring/Cow Creek Sanitary District (DW-01)	04/13/2022	2.125%	30	\$444,000	\$444,000
Stratford (DW-01)	09/29/2022	0.000%	0	\$1,846,000	\$1,846,000
Sturgis (DW-04)	03/30/2012	3.000%	20	\$2,200,000	\$2,035,893
Sturgis (DW-05)	09/29/2022	1.625%	30	\$4,188,000	\$4,188,000
Tabor (DW-01)	03/28/2013	3.000%	30	\$1,530,000	\$1,488,130
TC&G Water Association (DW-01)	06/25/2015	2.250%	30	\$1,485,000	\$1,485,000
Tea (DW-01)	03/30/2007	3.250%	20	\$2,263,723	\$2,263,723
Tea (DW-02)	09/24/2020	2.125%	30	\$2,700,000	\$2,700,000
Tea (DW-03)	03/25/2021	2.125%	30	\$790,000	\$790,000
Terry Trojan Water Project District (DW-01)	01/05/2017	2.250%	20	\$812,000	\$812,000
Terry Trojan Water Project District (DW-02)	09/29/2022	2.125%	30	\$757,400	\$757,400
Terry Trojan Water Project District (DW-03)	01/05/2023	1.875%	10	\$700,000	\$700,000
Timber Lake (DW-01)	04/13/2022	1.875%	30	\$551,000	\$551,000
TM Rural Water District (DW-01)	06/24/2011	3.000%	30	\$1,084,750	\$1,081,299

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
TM Rural Water District (DW-03)	04/13/2022	1.625%	30	\$5,913,600	\$5,913,600
Trail West Sanitary District (DW-01)	09/22/2011	3.000%	20	\$1,651,000	\$1,607,626
Tripp County Water User District (DW-01)	11/14/2002	2.500%	30	\$3,500,000	\$3,500,000
Tripp County Water User District (DW-02)	11/14/2002	0.000%	30	\$148,000	\$131,469
Tripp County Water User District (DW-04)	03/28/2014	2.250%	30	\$11,750,000	\$11,750,000
Tripp County Water User District (DW-05)	04/13/2022	0.000%	30	\$18,750,000	\$18,750,000
Tulare (DW-01)	01/03/2019	0.000%	0	\$1,145,000	\$1,145,000
Tyndall (DW-02)	11/09/2001	2.500%	30	\$861,000	\$861,000
Tyndall (DW-03)	03/27/2015	2.250%	30	\$1,570,000	\$1,429,827
Tyndall (DW-04)	04/13/2022	1.875%	30	\$1,192,856	\$1,192,856
Valley Springs (DW-01)	04/27/2020	2.125%	30	\$1,603,000	\$1,594,474
Valley Springs (DW-02)	06/23/2022	2.125%	30	\$521,168	\$521,168
Vermillion (DW-02)	06/27/2002	3.500%	20	\$1,510,000	\$1,507,552
Vermillion (DW-03)	09/22/2005	2.500%	20	\$3,772,500	\$3,693,216
Vermillion (DW-04)	03/25/2011	2.250%	20	\$1,532,000	\$1,438,541
Vermillion (DW-05)	03/30/2023	2.750%	30	\$7,000,000	\$7,000,000
Viborg (DW-02)	11/30/2010	3.000%	30	\$847,000	\$847,000
Viborg (DW-03)	06/23/2016	0.000%	30	\$606,000	\$507,038
Volga (DW-01)	04/27/2020	2.125%	30	\$3,700,000	\$3,700,000
Volga (DW-02)	04/13/2022	2.125%	30	\$1,259,776	\$1,259,776
Wagner (DW-01)	06/22/2006	0.000%	30	\$750,000	\$750,000
Wagner (DW-02)	06/28/2007	0.000%	30	\$175,000	\$175,000
Wakonda (DW-01)	03/31/2016	3.000%	30	\$1,378,000	\$1,256,831
Watertown (DW-02)	06/23/2022	1.875%	20	\$699,748	\$699,748
Watertown (DW-03)	06/23/2022	1.875%	30	\$4,857,300	\$4,857,300
Watertown (DW-04)	06/23/2022	1.875%	30	\$3,403,610	\$3,403,610
Watertown (DW-05)	06/23/2022	1.875%	30	\$2,339,050	\$2,339,050
Waubay (DW-01)	03/31/2006	2.500%	30	\$750,000	\$750,000
WEB Water Development Association (DW-04)	09/29/2022	1.875%	30	\$39,650,000	\$39,650,000
Webster (DW-03)	04/27/2020	1.625%	30	\$5,031,000	\$5,031,000
Webster (DW-04)	04/13/2022	1.625%	30	\$1,855,956	\$1,855,956
Wessington (DW-01)	03/30/2023	0.000%	30	\$673,000	\$673,000
Wessington Springs (DW-01)	03/27/2015	2.250%	30	\$209,000	\$150,313
Wessington Springs (DW-02)	04/13/2022	1.625%	30	\$641,075	\$641,075
Wessington Springs (DW-03)	03/30/2023	1.625%	30	\$151,000	\$151,000
West River/Lyman-Jones Rural Water Sys (DW-03)	04/13/2022	2.125%	30	\$2,800,000	\$2,800,000
Westberry Trails Water Users Association (DW-01)	09/29/2022	2.125%	30	\$1,177,000	\$1,177,000
Weston Heights Homeowners Association (DW-01)	06/23/2022	2.125%	30	\$1,479,938	\$1,479,938

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
White (DW-01)	05/17/2022	1.625%	30	\$1,786,189	\$1,786,189
White Lake (DW-01)	03/28/2013	2.250%	30	\$362,000	\$362,000
Winner (DW-01)	06/28/2013	2.250%	30	\$450,000	\$372,437
Wolsey (DW-01)	06/23/2005	3.250%	20	\$263,000	\$227,950
Wolsey (DW-02)	09/27/2007	3.250%	20	\$162,300	\$162,300
Wolsey (DW-03)	04/27/2020	1.625%	30	\$326,000	\$326,000
Woodland Hills Sanitary District (DW-01)	06/28/2013	3.000%	20	\$780,000	\$780,000
Woodland Hills Sanitary District (DW-02)	03/27/2015	3.000%	20	\$481,000	\$481,000
Woonsocket (DW-01)	08/27/2009	3.000%	30	\$720,000	\$720,000
Worthing (DW-01)	06/26/2003	3.500%	20	\$288,000	\$288,000
Worthing (DW-02)	03/30/2012	3.000%	20	\$301,227	\$277,094
Yankton (DW-05)	09/27/2013	3.000%	30	\$12,850,000	\$12,850,000
Yankton (DW-06)	03/31/2017	2.250%	30	\$37,000,000	\$37,000,000
Yankton (DW-07)	04/13/2022	1.875%	20	\$8,202,000	\$8,202,000
Total of Active Loans (Open or in Repayment)				\$1,172,163,717	\$1,154,571,856

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Fully Repaid Drinking Water SRF Loans 2023

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Aberdeen (DW-01A)	03/28/2003	3.500%	20	\$9,460,000	\$9,460,000
Aberdeen (DW-01B)	01/08/2004	3.500%	20	\$7,300,000	\$7,024,258
Aberdeen (DW-02)	07/23/2009	2.250%	10	\$1,750,000	\$1,330,118
Arlington (DW-01)	06/25/2009	0.000%	0	\$100,000	\$100,000
Aurora-Brule Rural Water System (DW-01)	03/27/2009	0.000%	0	\$500,000	\$500,000
Baltic (DW-02)	06/25/2009	2.250%	10	\$165,000	\$163,446
BDM Rural Water System (DW-01)	04/12/2002	3.500%	20	\$536,000	\$280,251
Big Stone City (DW-01)	07/22/1998	5.250%	20	\$600,000	\$570,000
Big Stone City (DW-02)	06/26/2003	3.500%	20	\$240,000	\$139,873
Black Hawk Water User District (DW-01)	03/26/1998	5.250%	20	\$500,000	\$500,000
Bowdle (DW-01)	06/25/2009	0.000%	0	\$150,000	\$150,000
Brandon (DW-01)	11/13/1998	4.750%	15	\$1,950,000	\$1,877,375
Bristol (DW-02)	03/28/2014	3.000%	30	\$1,979,000	\$1,785,113
Britton (DW-01)	04/25/2001	4.500%	20	\$320,000	\$320,000
Bryant (DW-01)	01/13/2000	3.000%	30	\$142,000	\$142,000
Butte-Meade Sanitary Water District (DW-01)	06/24/2011	2.250%	10	\$396,700	\$257,668
Clay Rural Water System (DW-02)	06/25/2009	3.000%	30	\$846,300	\$844,968
Clay Rural Water System (DW-03)	06/24/2010	3.000%	30	\$2,208,000	\$2,205,570
Clay Rural Water System (DW-04)	09/22/2011	2.000%	3	\$1,369,758	\$1,369,758
Colman (DW-01)	03/30/2012	2.250%	10	\$182,000	\$167,260
Colonial Pine Hills Sanitary District (DW-01)	01/31/2002	3.500%	20	\$659,000	\$636,108
Crooks (DW-01)	06/25/2004	3.250%	20	\$302,900	\$133,510
Custer (DW-01)	01/10/2003	3.500%	20	\$800,000	\$800,000
Dakota Dunes CID (DW-01)	06/27/2002	3.500%	20	\$908,000	\$376,962
Dell Rapids (DW-04)	01/05/2012	2.250%	10	\$300,000	\$300,000
Delmont (DW-01)	06/26/2008	2.500%	30	\$185,000	\$158,461
Delmont (DW-02)	09/24/2010	0.000%	0	\$90,000	\$90,000
Elk Point (DW-01)	01/31/2002	3.500%	20	\$220,000	\$220,000
Elk Point (DW-03)	06/22/2006	3.250%	20	\$218,000	\$114,441
Eureka (DW-01)	09/28/2006	0.000%	10	\$135,000	\$133,681
Eureka (DW-02)	06/25/2009	0.000%	0	\$200,000	\$200,000
Fall River Water Users District (DW-03)	03/27/2009	0.000%	0	\$612,000	\$612,000
Fall River Water Users District (DW-04)	06/25/2009	0.000%	0	\$750,000	\$750,000
Faulton (DW-01)	03/27/2009	0.000%	0	\$500,000	\$500,000
Gettysburg (DW-01)	06/14/2001	4.500%	20	\$565,000	\$565,000
Groton (DW-01)	03/28/2003	3.500%	20	\$440,000	\$440,000
Groton (DW-02)	06/25/2004	3.250%	20	\$365,900	\$308,945

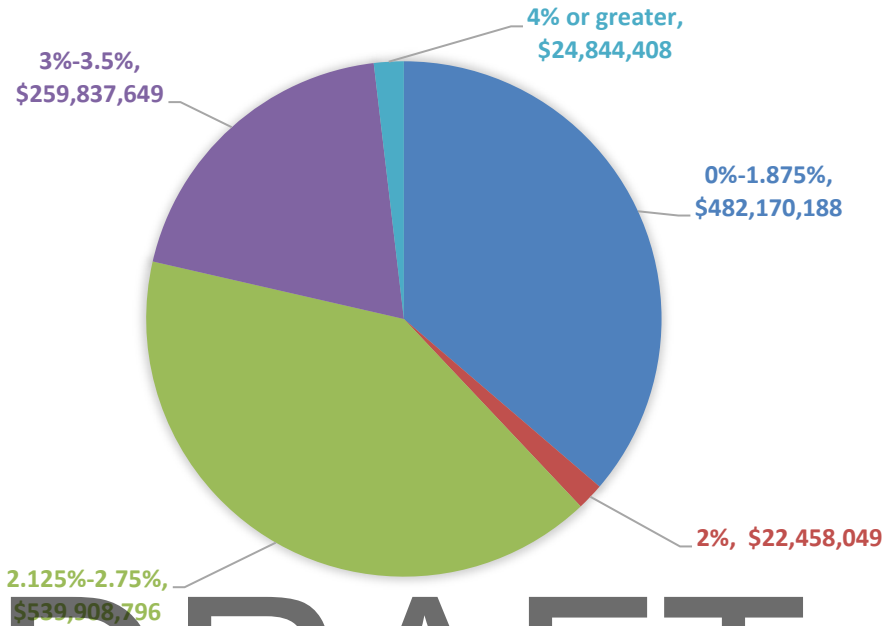
Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Groton (DW-03)	06/25/2009	0.000%	0	\$272,000	\$231,315
Harrisburg (DW-01)	10/12/2000	5.000%	20	\$525,000	\$525,000
Hartford (DW-01)	04/13/2000	5.000%	20	\$185,000	\$185,000
Hermosa (DW-01)	12/10/1998	5.000%	20	\$300,000	\$300,000
Highmore (DW-01)	03/28/2014	3.000%	30	\$395,000	\$267,038
Hill City (DW-01)	08/26/2009	3.000%	30	\$402,200	\$336,903
Hisega Meadows Water, Inc. (DW-01)	06/29/2012	3.000%	20	\$487,500	\$487,500
Hisega Meadows Water, Inc. (DW-02)	09/26/2014	3.000%	20	\$273,000	\$249,923
Hoven (DW-01)	09/24/2010	0.000%	0	\$750,000	\$750,000
Hoven (DW-02)	01/08/2015	0.000%	0	\$264,750	\$264,750
Irene (DW-01)	06/22/2000	5.000%	20	\$145,000	\$127,126
Lead (DW-01)	07/27/2000	4.500%	10	\$192,800	\$192,800
Lead (DW-02)	01/06/2005	3.250%	30	\$205,800	\$192,549
Lead (DW-03)	08/26/2009	3.000%	20	\$1,020,000	\$784,987
Lead-Deadwood Sanitary District (DW-01)	06/24/1998	5.250%	20	\$2,700,000	\$2,683,957
Madison (DW-01)	05/14/1998	5.000%	15	\$2,372,000	\$2,372,000
Menno (DW-01)	09/22/2011	2.250%	10	\$157,000	\$157,000
Mid-Dakota Rural Water System (DW-01)	03/27/2009	2.000%	3	\$12,000,000	\$9,455,108
Mid-Dakota Rural Water System (DW-02)	03/27/2009	0.000%	0	\$1,000,000	\$1,000,000
Miller (DW-01)	01/03/2008	2.500%	10	\$255,200	\$225,389
Mina Lake Sanitary District (DW-01)	11/13/1998	5.000%	20	\$255,200	\$255,200
Mobridge (DW-01)	03/26/1998	5.250%	20	\$965,000	\$965,000
Mobridge (DW-02)	07/22/1998	5.250%	20	\$355,000	\$352,207
Mobridge (DW-03)	09/28/2006	2.500%	30	\$213,500	\$213,500
Mobridge (DW-04)	06/28/2007	2.500%	30	\$90,000	\$62,442
Mobridge (DW-05)	06/25/2009	0.000%	0	\$500,000	\$500,000
Oacoma (DW-02)	08/10/2010	2.250%	10	\$1,351,300	\$1,061,416
Perkins County Rural Water System (DW-01)	06/29/2012	0.000%	0	\$151,000	\$151,000
Pierre (DW-01)	01/31/2002	3.500%	15	\$1,094,200	\$988,188
Pierre (DW-02)	09/25/2003	3.500%	15	\$1,832,900	\$1,832,900
Platte (DW-01)	06/25/2004	2.500%	10	\$400,000	\$293,134
Rapid City (DW-01)	11/14/2003	3.500%	20	\$3,500,000	\$3,500,000
Rapid City (DW-04)	06/28/2018	2.000%	20	\$500,000	\$500,000
Rapid Valley Sanitary District (DW-01)	06/25/2009	0.000%	0	\$682,000	\$682,000
Redfield (DW-01)	04/25/2001	4.500%	20	\$85,000	\$85,000
Ree Heights (DW-01)	03/27/2018	0.000%	30	\$430,000	\$430,000
Ree Heights (DW-02)	09/26/2019	0.000%	0	\$432,000	\$432,000
Roslyn (DW-01)	06/25/2009	0.000%	0	\$500,000	\$500,000
Salem (DW-01)	03/28/2003	3.500%	10	\$126,921	\$118,540
Selby (DW-01)	06/25/2009	0.000%	0	\$100,000	\$100,000
Sioux Falls (DW-01)	07/22/1998	4.500%	10	\$7,022,000	\$6,496,745

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Sioux Falls (DW-02)	01/11/2001	4.500%	10	\$2,750,000	\$2,348,168
Sioux Falls (DW-03)	04/12/2002	3.500%	10	\$7,930,000	\$7,930,000
Sioux Falls (DW-04)	01/10/2003	3.500%	10	\$5,279,000	\$279,599
Sioux Falls (DW-05)	07/16/2004	2.500%	10	\$12,749,000	\$10,828,766
Sioux Falls (DW-06)	01/03/2008	2.500%	10	\$17,848,000	\$9,938,849
Sioux Falls (DW-07)	01/03/2008	2.500%	10	\$2,200,000	\$2,200,000
Sioux Falls (DW-08)	01/03/2008	2.500%	10	\$2,705,600	\$2,088,645
Sioux Falls (DW-09)	03/27/2009	2.250%	10	\$3,578,750	\$2,678,738
Sioux Falls (DW-10)	03/27/2009	2.250%	10	\$7,606,900	\$5,819,138
Sioux Falls (DW-11)	01/07/2011	2.250%	10	\$4,000,000	\$4,000,000
South Lincoln Rural Water System (DW-01)	01/10/2003	3.500%	20	\$2,000,000	\$2,000,000
Springfield (DW-01)	06/25/2020	0.000%	0	\$2,000,000	\$2,000,000
Sturgis (DW-01)	01/08/1998	5.000%	15	\$700,000	\$478,377
Sturgis (DW-02)	08/26/2009	2.250%	10	\$863,000	\$608,417
Sturgis (DW-03)	06/24/2011	2.000%	3	\$3,460,000	\$3,460,000
TM Rural Water District (DW-02)	06/24/2011	0.000%	0	\$1,398,750	\$1,394,175
Tri-County Water Assn (DW-01)	03/30/2012	0.000%	0	\$200,000	\$200,000
Tripp (DW-01)	07/26/2001	2.500%	30	\$291,000	\$225,656
Tyndall (DW-01)	07/27/2000	2.500%	10	\$300,000	\$300,000
Vermillion (DW-01)	05/13/1999	5.000%	20	\$942,000	\$795,338
Viborg (DW-01)	03/27/2008	3.250%	20	\$249,775	\$104,491
Warner (DW-01)	03/27/2009	0.000%	0	\$400,000	\$400,000
Watertown (DW-01)	03/27/2008	3.250%	20	\$23,760,000	\$23,760,000
Webster (DW-01)	04/12/2002	3.500%	20	\$330,000	\$318,828
Webster (DW-02)	09/24/2010	2.250%	10	\$387,400	\$277,522
West River/Lyman-Jones Rural Water Sys (DW-01)	10/12/2001	2.500%	30	\$340,000	\$340,000
West River/Lyman-Jones Rural Water Sys (DW-02)	03/30/2005	3.250%	30	\$8,000,000	\$7,943,023
Yankton (DW-01)	11/09/2001	3.500%	20	\$3,460,000	\$3,460,000
Yankton (DW-02)	06/28/2007	3.250%	20	\$1,100,000	\$896,975
Yankton (DW-03)	03/27/2009	3.000%	20	\$3,000,000	\$2,542,146
Yankton (DW-04)	03/27/2009	3.000%	20	\$2,200,000	\$2,200,000
Total of Loans Paid in Full				\$204,463,004	\$177,651,234
GRAND TOTAL				\$ 1,376,626,721	\$ 1,332,223,090

Table 11
Drinking Water State Revolving Fund Loans
Deobligated in Full or Rescinded by Board

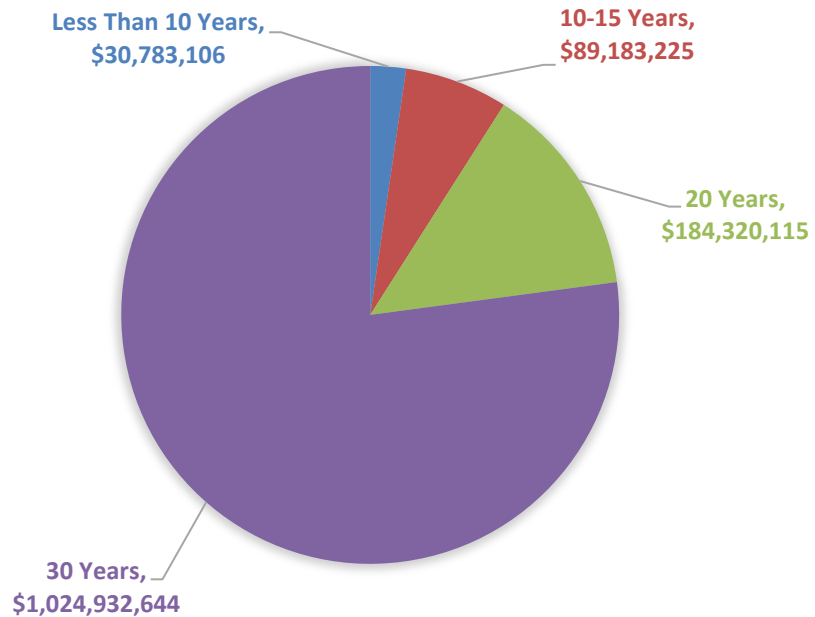
Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount
Arlington (DW-02)	04/13/2022	1.875%	30	\$1,267,700
Bear Butte Valley Water, Inc (DW-01)	03/25/2022	1.875%	30	\$2,058,000
Big Sioux CWS (DW-01)	03/31/2006	3.25%	20	\$831,000
Brandon (DW-02)	03/27/2015	2.50%	20	\$12,425,000
Bristol (DW-01)	04/25/2001	4.50%	20	\$139,000
Britton (DW-02)	03/31/2016	3.00%	30	\$3,212,000
Bryant (DW-02)	04/13/2022	1.375%	30	920,000
B - Y Water District (DW-01)	06/25/2009	0.00%	-	\$300,000
Castlewood (DW-01)	03/25/2021	1.625%	30	\$800,000
Centerville (DW-02)	03/30/2012	2.25%	10	\$116,685
Chester Sanitary District (DW-01)	03/30/2023	2.75%	30	\$2,342,000
Clark Rural Water System (DW-02)	04/13/2022	2.125%	30	\$5,068,000
Groton (DW-04)	09/24/2010	2.25%	10	\$703,000
Kingbrook Rural Water System (DW-06)	03/31/2016	3.00%	20	\$9,000,000
Letcher (DW-01)	08/26/2009	2.25%	30	\$200,000
Madison (DW-02)	03/30/2012	3.00%	15	\$3,464,360
Minnehaha CWC (DW-02)	03/27/2015	3.00%	20	\$900,000
Mission Hill (DW-01)	06/26/2008	3.25%	20	\$250,000
North Sioux City (DW-01)	04/27/2020	1.625%	30	\$2,700,000
Oacoma (DW-01)	03/27/2009	3.00%	20	\$1,414,800
Salem (DW-05)	03/25/2021	1.875%	30	\$439,000
Tea (DW-04)	05/17/2022	2.125%	30	\$1,009,280
Tripp County WUD (DW-03)	06/29/2012	3.00%	20	\$850,000
Wagner (DW-03)	07/23/2009	0.00%	30	\$275,000
WEB WDA (DW-01)	03/26/1998	5.25%	20	\$1,110,000
WEB WDA (DW-02)	10/11/2001	2.50%	30	\$137,450
WEB WDA (DW-03)	03/31/2006	3.25%	20	\$3,950,000
Total of Loans Deobligated or Rescinded				\$55,882,275

FIGURE 4
Drinking Water SRF Interest Rates By Percent of Awards
(\$1.3 Billion)



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FIGURE 5
Drinking Water SRF Loan Terms By Percent of Awards
(\$1.3 Billion)



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EXHIBITS I -- VIII

DRINKING WATER SRF

STATUS REPORTS

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EXHIBIT I
Recipients by Population Category Federal Fiscal
Year 2023

Sponsor	Fewer Than 10,000	10,000 and Greater	Binding Commitment Date	Rate	Term
Bear Butte Valley Water, Inc (DW-03)	\$1,500,000		06/29/2023	3.25%	30
Big Sioux Community Water System (DW-05)		\$2,200,000	06/29/2023	3.25%	30
Brookings (DW-02)		\$40,700,000	01/05/2023	1.875%	30
Brookings (DW-03)		\$1,000,000	01/05/2023	2.125%	30
Brookings-Deuel Rural Water System (DW-04) **		\$1,600,000	09/28/2023	2.125%	30
Centerville (DW-03)	\$1,412,000		06/29/2023	2.75%	30
Chancellor (DW-04)	\$906,000		06/29/2023	3.00%	30
Chester Sanitary District (DW-01)*	\$2,342,000		03/30/2023	3.00%	30
Clark Rural Water System (DW-03)	\$610,000		09/28/2023	2.75%	30
Clay Rural Water System (DW-07)	\$21,843,000		01/05/2023	2.125%	30
Corona (DW-01)	\$159,800		03/30/2023	3.25%	30
Cresbard (DW-02)	\$1,912,410		06/29/2023	2.75%	30
Crooks (DW-03)	\$1,575,000		03/30/2023	3.25%	30
Dell Rapids (DW-10)	\$800,000		03/30/2023	3.25%	30
Garretson (DW-04)	\$2,394,000		09/28/2023	3.00%	30
Hartford (DW-04)	\$490,800		06/29/2023	3.25%	30
Henry (DW-01)	\$2,000,000		06/29/2023	0.00%	30
Kimball (DW-01)	\$325,000		03/30/2023	3.00%	30
Lake Preston (DW-03)	\$2,002,000		03/30/2023	3.00%	30
Milbank (DW-02)	\$12,500,000		06/29/2023	3.25%	30
Minnehaha Community Water Corp. (DW-05)		\$4,670,000	06/29/2023	3.25%	30
Mitchell (DW-06) **		\$5,000,000	06/29/2023	1.875%	30
New Underwood (DW-02)	\$4,010,000		03/30/2023	3.00%	30
North Sioux City (DW-03)	\$580,000		06/29/2023	3.00%	30
Saint Lawrence (DW-02)	\$940,000		06/29/2023	3.00%	30
Salem (DW-07)	\$1,400,000		03/30/2023	1.875%	30
Spearfish (DW-02) **	\$3,648,327		06/29/2023	1.625%	30
Terry Trojan Water Project District (DW-03)	\$700,000		01/05/2023	1.875%	30
Tripp County Water User District (DW-05) **	\$9,500,000		01/05/2023	0.00%	30
Vermillion (DW-05)		\$7,000,000	03/30/2023	2.75%	20
Wessington (DW-01)	\$673,000		03/30/2023	0.00%	30
Wessington Springs (DW-02) **	\$300,000		03/30/2023	1.625%	30
Wessington Springs (DW-03)	\$151,000		03/30/2023	1.625%	30
Weston Heights HOA (DW-01)	\$899,288		09/28/2023	2.125%	30
TOTAL	\$75,573,625	\$62,170,000			

*Deobligated in full per borrowers request

** Amendment to prior year award

EXHIBIT II
Assistance Provided by Needs Categories
Federal Fiscal Year 2023

Sponsor	Treatment	Transmission/ Distribution	Source	Storage	Purchase
Bear Butte Valley Water, Inc (DW-03)	\$0	\$219,800	\$610,800	\$669,400	\$0
Big Sioux Community Water System (DW-05)	\$0	\$2,200,000	\$0	\$0	\$0
Brookings (DW-02)	\$40,700,000	\$0	\$0	\$0	\$0
Brookings (DW-03)	\$0	\$1,000,000	\$0	\$0	\$0
Brookings – Duel Rural Water System (DW-04)**	\$0	\$1,600,090	\$0	\$0	\$0
Centerville (DW-03)	\$0	\$0	\$0	\$1,412,000	\$0
Chancellor (DW-04)	\$0	\$906,000	\$0	\$0	\$0
Chester Sanitary District (DW-01)*	\$0	\$0	\$0	\$2,342,000	\$0
Clay Rural Water System (DW-07)	\$20,343,000	\$0	\$1,500,000	\$0	\$0
Corona (DW-01)	\$0	\$159,800	\$0	\$0	\$0
Cresbard (DW-02)	\$0	\$1,912,410	\$0	\$0	\$0
Crooks (DW-03)	\$0	\$182,110	\$0	\$1,392,890	\$0
Dell Rapids (DW-10)	\$0	\$800,000	\$0	\$0	\$0
Hartford (DW-04)	\$0	\$490,800	\$0	\$0	\$0
Henry (DW-01)	\$0	\$2,000,000	\$0	\$0	\$0
Kimball (DW-01)	\$0	\$325,000	\$0	\$0	\$0
Lake Preston (DW-03)	\$0	\$0	\$0	\$2,002,000	\$0
Milbank (DW-02)	\$3,000,000	\$4,000,000	\$5,500,000	\$0	\$0
Minnehaha Community Water Corp. (DW-05)	\$543,400	\$4,126,600	\$0	\$0	\$0
Mitchell (DW-06) **	\$113,636	\$2,795,455	\$0	\$2,090,909	\$0
New Underwood (DW-02)	\$0	\$4,010,000	\$0	\$0	\$0
North Sioux City (DW-03)	\$0	\$580,000	\$0	\$0	\$0
Saint Lawrence (DW-02)	\$0	\$786,000	\$154,000	\$0	\$0
Salem (DW-07)	\$0	\$1,400,000	\$0	\$0	\$0
Spearfish (DW-02) *	\$0	\$0	\$1,988,441	\$1,659,886	\$0
Terry Trojan Water Project District (DW-03)	\$0	\$700,000	\$0	\$0	\$0
Tripp County Water User District (DW-05) **	\$0	\$3,803,081	\$5,032,432	\$664,486	\$0
Vermillion (DW-05)	\$7,000,000	\$0	\$0	\$0	\$0
Wessington (DW-01)	\$0	\$478,875	\$0	\$194,125	\$0
Wessington Springs (DW-02) **	\$0	\$300,000	\$0	\$0	\$0
Wessington Springs (DW-03)	\$0	\$151,000	\$0	\$0	\$0
Weston Heights HOA (DW-01) **	\$0	\$0	\$109,420	\$789,868	\$0
Total	\$71,700,036	\$34,927,021	\$14,895,093	\$13,217,564	\$0.00

*Deobligated in full per borrowers request

** Amendment to prior year award

EXHIBIT III
Source of SRF Funds

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
1997	\$12,558,800	\$2,511,760		\$15,070,560
1998	\$7,121,300	\$1,424,260		\$8,545,560
1999	\$7,463,800	\$1,492,760		\$8,956,560
2000	\$7,757,000	\$1,551,400		\$9,308,400
2001	\$7,789,100	\$1,557,820		\$9,346,920
2002	\$8,052,500	\$1,610,500		\$9,663,000
2003	\$8,004,100	\$1,600,820		\$9,604,920
2004	\$8,303,100	\$1,660,620	\$22,503,662	\$32,467,382
2005	\$8,285,500	\$1,657,100		\$9,942,600
2006	\$8,229,300	\$1,645,860	\$7,000,414	\$16,875,574
2007	\$8,229,000	\$1,645,800		\$9,874,800
2008	\$8,146,000	\$1,629,200	\$13,000,000	\$22,775,200
2009	\$8,146,000	\$1,629,200	\$18,221,624	\$27,996,824
2009 – ARRA	\$19,500,000	\$0		\$19,500,000
2010	\$13,573,000	\$2,714,600		\$16,287,600
2011	\$9,418,000	\$1,883,600		\$11,301,600
2012	\$8,975,000	\$1,795,000		\$10,770,000
2013	\$8,729,198	\$1,745,840		\$10,475,038
2014	\$8,845,000	\$1,769,000		\$10,614,000
2015	\$8,787,000	\$1,757,400	\$7,000,000	\$17,544,400
2016	\$8,312,000	\$1,662,400		\$9,974,400
2017	\$8,241,000	\$1,648,200	\$11,009,791	\$20,898,991
2018	\$11,107,000	\$2,221,400	\$45,009,585	\$58,337,985
2019	\$11,004,000	\$2,200,800		\$13,204,800
2020	\$11,011,000	\$2,202,200		\$13,213,200
2021	\$11,001,000	\$2,200,200		\$13,201,200
2022	\$7,008,000	\$1,401,600	\$73,372,938	\$81,782,538
2022 – BIL	17,992,000	\$1,799,200		\$19,791,200
2022 – BIL EC	\$7,555,000	\$0		\$7,555,000
2022 – BIL LSLR	\$1,000,000	\$0		\$1,000,000
2023	\$4,938,000	\$987,000		\$5,925,600
2023 – BIL	\$21,055,000	\$2,105,500		\$23,160,500
TOTAL	\$306,136,698	\$51,711,040	\$197,118,014	\$554,966,352

* The 2002 and 2003 Clean Water capitalization grants and state match were transferred to the Drinking Water SRF program. Administrative surcharge funds were used as state match.

EXHIBIT IV
Drinking Water SRF Disbursements
October 1, 2022 to September 30, 2023

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
10/11/22	Clay RWS (DW-05)	\$0	\$23,930	\$0	\$0	\$0	\$23,930
10/11/22	Groton (DW-06)	\$0	\$0	\$0	\$86,192	\$0	\$86,192
10/11/22	Minnehaha CWC (DW-03)	\$0	\$397,550	\$0	\$0	\$0	\$397,550
10/11/22	Minnehaha CWC (DW-03)	\$14,018	\$53,000	\$0	\$0	\$0	\$67,018
10/11/22	Onida (DW-03)	\$0	\$0	\$0	\$0	\$1,875	\$1,875
10/14/22	Mitchell (DW-05)	\$0	\$0	\$0	\$42,486	\$0	\$42,486
10/20/22	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$91,047	\$0	\$91,047
10/20/22	Roscoe (DW-01)	\$0	\$0	\$37,672	\$0	\$0	\$37,672
10/21/22	Lennox (DW-05)	\$11,365	\$48,000	\$0	\$0	\$0	\$59,365
10/21/22	Lennox (DW-05)	\$0	\$0	\$0	\$0	\$672	\$672
10/21/22	Lennox (DW-05)	\$0	\$0	\$0	\$0	\$50,676	\$50,676
10/26/22	Brandon (DW-03)	\$0	\$0	\$0	\$190,664	\$0	\$190,664
10/26/22	Canistota (DW-04)	\$0	\$0	\$0	\$57,475	\$0	\$57,475
10/26/22	Marion(DW-01)	\$0	\$0	\$0	\$181,322	\$0	\$181,322
10/26/22	Randall CWD (DW-01)	\$0	\$0	\$0	\$640,570	\$0	\$640,570
10/27/22	Joint Well Field (DW-01)	\$96,422	\$400,000	\$0	\$0	\$0	\$496,422
11/07/22	Cresbard (DW-01)	\$0	\$0	\$9,219	\$0	\$0	\$9,219
11/07/22	Groton (DW-05)	\$0	\$0	\$0	\$12,056	\$0	\$12,056
11/07/22	Groton (DW-06)	\$0	\$0	\$12,941	\$0	\$0	\$12,941
11/07/22	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$157,388	\$157,388
11/07/22	Minnehaha CWC (DW-03)	\$78,258	\$340,000	\$0	\$0	\$0	\$418,258
11/07/22	Sioux RWS (DW-02)	\$31,874	\$120,000	\$0	\$0	\$0	\$151,874
11/17/22	Canistota (DW-04)	\$0	\$0	\$0	\$4,000	\$0	\$4,000
11/17/22	Chancellor (DW-02)	\$0	\$0	\$0	\$0	\$120,252	\$120,252
11/17/22	Elkton (DW-02)	\$0	\$0	\$7,208	\$0	\$0	\$7,208

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
11/17/22	Onida (DW-03)	\$0	\$0	\$0	\$1,913	\$0	\$1,913
11/17/22	Saint Lawrence (DW-01)	\$0	\$0	\$0	\$30,390	\$0	\$30,390
11/17/22	Webster (DW-03)	\$0	\$0	\$0	\$0	\$663,039	\$663,039
12/05/22	Brandon (DW-03)	\$0	\$0	\$0	\$0	\$91,491	\$91,491
12/05/22	Chancellor (DW-02)	\$0	\$0	\$0	\$0	\$381,668	\$381,668
12/05/22	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$58,675	\$0	\$58,675
12/05/22	Groton (DW-06)	\$0	\$0	\$0	\$0	\$119,934	\$119,934
12/05/22	Joint Well Field (DW-01)	\$101,027	\$445,000	\$0	\$0	\$0	\$546,027
12/05/22	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$131,430	\$131,430
12/05/22	Minnehaha CWC (DW-03)	\$123,972	\$550,000	\$0	\$0	\$0	\$673,972
12/05/22	Randall CWD (DW-01)	\$12,221	\$48,000	\$0	\$0	\$0	\$60,221
12/05/22	Randall CWD (DW-01)	\$0	\$0	\$0	\$0	\$43,202	\$43,202
12/05/22	Roscoe (DW-01)	\$0	\$0	\$0	\$0	\$20,163	\$20,163
12/05/22	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$28,363	\$28,363
12/05/22	Sioux RWS (DW-02)	\$14,394	\$57,000	\$0	\$0	\$0	\$71,394
12/09/22	Cresbard (DW-01)	\$0	\$0	\$0	\$0	\$9,219	\$9,219
12/09/22	Miller (DW-04)	\$0	\$0	\$0	\$0	\$38,466	\$38,466
12/09/22	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$278,226	\$278,226
12/09/22	Springfield (DW-01)	\$0	\$0	\$0	\$36,330	\$0	\$36,330
12/22/22	Brandon (DW-03)	\$0	\$0	\$0	\$0	\$39,005	\$39,005
12/22/22	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$0	\$127,322	\$127,322
12/22/22	Groton (DW-06)	\$0	\$0	\$0	\$0	\$203,083	\$203,083
12/22/22	Miller (DW-04)	\$0	\$0	\$3,552	\$0	\$0	\$3,552
01/03/23	Chancellor (DW-02)	\$0	\$0	\$0	\$0	\$159,573	\$159,573
01/03/23	Joint Well Field (DW-01)	\$58,165	\$240,000	\$0	\$0	\$0	\$298,165
01/03/23	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$1,505	\$1,505
01/05/23	Marion(DW-01)	\$0	\$0	\$0	\$0	\$118,910	\$118,910
01/05/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$780,644	\$780,644
01/05/23	Saint Lawrence (DW-01)	\$0	\$0	\$0	\$0	\$143,544	\$143,544
01/12/23	Elkton (DW-02)	\$0	\$0	\$0	\$0	\$154,947	\$154,947

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
01/12/23	Marion(DW-01)	\$0	\$0	\$0	\$0	\$186,860	\$186,860
01/12/23	Minnehaha CWC (DW-03)	\$24,691	\$105,000	\$0	\$0	\$0	\$129,691
01/12/23	Sioux RWS (DW-02)	\$70,742	\$271,000	\$0	\$0	\$0	\$341,742
01/12/23	Volga (DW-01)	\$4,029	\$16,000	\$0	\$0	\$0	\$20,029
01/19/23	Chancellor (DW-02)	\$0	\$0	\$0	\$0	\$4,129	\$4,129
01/19/23	Clay RWS (DW-06)	\$113,356	\$470,000	\$0	\$0	\$0	\$583,356
01/19/23	Groton (DW-06)	\$0	\$0	\$0	\$0	\$5,502	\$5,502
01/19/23	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$25,523	\$25,523
01/19/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$91,612	\$91,612
01/19/23	Saint Lawrence (DW-01)	\$0	\$0	\$0	\$0	\$14,567	\$14,567
01/23/23	Chancellor (DW-02)	\$0	\$0	\$0	\$0	\$63	\$63
01/26/23	Brandon (DW-03)	\$0	\$0	\$0	\$0	\$76,587	\$76,587
01/26/23	Lennox (DW-05)	\$0	\$0	\$0	\$0	\$144,032	\$144,032
01/26/23	Springfield (DW-01)	\$4,789	\$19,500	\$0	\$0	\$0	\$24,289
01/26/23	Springfield (DW-01)	\$0	\$0	\$0	\$48,031	\$0	\$48,031
02/02/23	Cresbard (DW-01)	\$0	\$0	\$0	\$0	\$6,146	\$6,146
02/02/23	Joint Well Field (DW-01)	\$15,912	\$67,000	\$0	\$0	\$0	\$82,912
02/02/23	Minnehaha CWC (DW-03)	\$40,450	\$155,000	\$0	\$0	\$0	\$195,450
02/10/23	Chancellor (DW-03)	\$0	\$0	\$0	\$0	\$8,448	\$8,448
02/10/23	Clay RWS (DW-06)	\$3,444	\$13,200	\$0	\$0	\$0	\$16,644
02/10/23	Clay RWS (DW-06)	\$0	\$0	\$0	\$0	\$113,264	\$113,264
02/10/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$274,497	\$274,497
02/15/23	Canistota (DW-04)	\$0	\$0	\$0	\$24,475	\$0	\$24,475
02/15/23	Groton (DW-06)	\$0	\$0	\$0	\$0	\$203	\$203
02/15/23	Sioux RWS (DW-02)	\$9,261	\$37,000	\$0	\$0	\$0	\$46,261
02/24/23	Lennox (DW-05)	\$0	\$0	\$0	\$0	\$14,396	\$14,396
02/24/23	Mitchell (DW-05)	\$0	\$0	\$0	\$0	\$98,163	\$98,163
02/27/23	Joint Well Field (DW-01)	\$143,541	\$630,000	\$0	\$0	\$0	\$773,541
03/03/23	Marion (DW-02)	\$0	\$0	\$0	\$0	\$114,245	\$114,245
03/03/23	Minnehaha CWC (DW-03)	\$3,590	\$14,000	\$0	\$0	\$0	\$17,590

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
03/03/23	Pierre (DW-03)	\$81,480	\$340,000	\$0	\$0	\$0	\$421,480
03/03/23	Pierre (DW-03)	\$0	\$0	\$0	\$0	\$4,025,312	\$4,025,312
03/13/23	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$0	\$10,125	\$10,125
03/13/23	Pierre (DW-03)	\$0	\$0	\$0	\$0	\$1,615,139	\$1,615,139
03/13/23	Sioux RWS (DW-02)	\$11,339	\$47,000	\$0	\$0	\$0	\$58,339
03/16/23	Groton (DW-06)	\$0	\$0	\$0	\$0	\$5,145	\$5,145
03/16/23	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$12,605	\$12,605
03/27/23	Lennox (DW-06)	\$0	\$0	\$0	\$0	\$52,976	\$52,976
03/27/23	Springfield (DW-01)	\$40,000	\$160,000	\$0	\$0	\$0	\$200,000
03/27/23	Springfield (DW-01)	\$0	\$0	\$0	\$0	\$341,964	\$341,964
03/30/23	Cresbard (DW-01)	\$0	\$0	\$0	\$0	\$20,020	\$20,020
03/30/23	Joint Well Field (DW-01)	\$86,237	\$342,020	\$0	\$0	\$0	\$428,257
04/13/23	Parker (DW-05)	\$0	\$0	\$0	\$107,416	\$0	\$107,416
04/14/23	Brandon (DW-03)	\$0	\$85,101	\$0	\$0	\$0	\$85,101
04/14/23	Randal CWD (DW-04)	\$0	\$173,880	\$0	\$0	\$0	\$173,880
04/27/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$67,674	\$0	\$67,674
04/27/23	Valley Springs (DW-02)	\$0	\$0	\$133,785	\$0	\$0	\$133,785
05/01/23	Joint Well Field (DW-01)	\$43,493	\$319,446	\$0	\$0	\$0	\$362,939
05/01/23	Randal CWD (DW-04)	\$48,431	\$220,629	\$0	\$0	\$0	\$269,060
05/12/23	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$0	\$8,000	\$8,000
05/12/23	Lake Preston (DW-01)	\$0	\$0	\$38,522	\$0	\$0	\$38,522
05/12/23	Saint Lawrence (DW-01)	\$0	\$0	\$0	\$0	\$27,708	\$27,708
05/18/23	Chancellor (DW-03)	\$0	\$0	\$0	\$0	\$2,290	\$2,290
05/18/23	Clark (DW-01)	\$0	\$0	\$0	\$442,928	\$0	\$442,928
05/18/23	Cresbard (DW-01)	\$0	\$0	\$7,683	\$0	\$0	\$7,683
05/18/23	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$5,830	\$5,830
05/18/23	Lake Preston (DW-02)	\$0	\$0	\$0	\$99,082	\$0	\$99,082
05/18/23	Saint Lawrence (DW-01)	\$0	\$0	\$0	\$0	\$2,093	\$2,093
05/19/23	South Lincoln (DW-03)	\$0	\$0	\$0	\$0	\$1,349,626	\$1,349,626
06/01/23	Lennox (DW-06)	\$0	\$0	\$0	\$0	\$49,195	\$49,195

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
06/01/23	Minnehaha CWC (DW-03)	\$7,008	\$31,925	\$0	\$0	\$0	\$38,933
06/09/23	Cresbard (DW-01)	\$0	\$0	\$0	\$0	\$1,536	\$1,536
06/09/23	Groton (DW-06)	\$0	\$0	\$0	\$0	\$1,331	\$1,331
06/09/23	Humboldt (DW-02)	\$0	\$0	\$0	\$110,420	\$0	\$110,420
06/09/23	Joint Well Field (DW-01)	\$24,783	\$112,901	\$0	\$0	\$0	\$137,684
06/09/23	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$38,511	\$38,511
06/09/23	Webster (DW-03)	\$0	\$0	\$0	\$0	\$7,548	\$7,548
06/15/23	Randal CWD (DW-04)	\$0	\$0	\$0	\$0	\$299,584	\$299,584
06/15/23	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$435	\$435
06/15/23	Saint Lawrence (DW-01)	\$0	\$0	\$0	\$0	\$106,910	\$106,910
06/16/23	Bear Butte Valley Water (DW-02)	\$0	\$0	\$0	\$0	\$641,119	\$641,119
06/16/23	Clay RWS (DW-06)	\$23,361	\$106,427	\$0	\$0	\$0	\$129,788
06/16/23	Joint Well Field (DW-01)	\$5,060	\$23,052	\$0	\$0	\$0	\$28,112
06/22/23	Chancellor (DW-03)	\$0	\$0	\$0	\$0	\$42,398	\$42,398
06/22/23	Sioux RWS (DW-02)	\$12,662	\$57,687	\$0	\$0	\$0	\$70,349
07/03/23	Bear Butte Valley Water (DW-02)	\$0	\$0	\$0	\$0	\$37,041	\$37,041
07/03/23	Mitchell (DW-05)	\$0	\$0	\$0	\$0	\$460,703	\$460,703
07/10/23	Flandreau (DW-01)	\$0	\$0	\$0	\$0	\$37,500	\$37,500
07/10/23	Joint Well Field (DW-01)	\$15,689	\$71,476	\$0	\$0	\$0	\$87,165
07/10/23	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$85,499	\$85,499
07/10/23	Miller (DW-04)	\$0	\$0	\$0	\$0	\$6,389	\$6,389
07/10/23	South Lincoln (DW-03)	\$0	\$0	\$0	\$0	\$653,005	\$653,005
07/14/23	Groton (DW-06)	\$0	\$0	\$0	\$0	\$62,697	\$62,697
07/14/23	Hudson (DW-01)	\$0	\$0	\$0	\$0	\$102,750	\$102,750
07/14/23	Lake Preston (DW-02)	\$0	\$0	\$0	\$22,504	\$0	\$22,504
07/14/23	Springfield (DW-01)	\$0	\$0	\$0	\$0	\$692,725	\$692,725
07/19/23	Minnehaha CWC (DW-03)	\$22,350	\$97,000	\$0	\$0	\$0	\$119,350
07/20/23	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$6,068	\$0	\$6,068
07/20/23	Elkton (DW-02)	\$0	\$0	\$0	\$0	\$40,482	\$40,482
07/20/23	Valley Springs (DW-02)	\$0	\$0	\$96,316	\$0	\$0	\$96,316

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
07/20/23	Webster (DW-03)	\$0	\$0	\$0	\$0	\$165,433	\$165,433
07/27/23	Chancellor (DW-03)	\$0	\$0	\$0	\$0	\$19,371	\$19,371
07/27/23	Clay RWS (DW-06)	\$0	\$0	\$0	\$0	\$324,233	\$324,233
07/27/23	Lennox (DW-06)	\$0	\$0	\$0	\$0	\$14,898	\$14,898
07/27/23	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$70,955	\$70,955
07/27/23	Terry Trojan (DW-01)	\$0	\$0	\$48,585	\$0	\$0	\$48,585
08/04/23	Brandon (DW-03)	\$0	\$0	\$0	\$0	\$191,643	\$191,643
08/04/23	Dell Rapids (DW-09)	\$0	\$0	\$0	\$436,525	\$0	\$436,525
08/04/23	Flandreau (DW-01)	\$0	\$0	\$0	\$0	\$28,180	\$28,180
08/04/23	Miller (DW-04)	\$0	\$0	\$663	\$0	\$0	\$663
08/04/23	Miller (DW-04)	\$0	\$0	\$0	\$0	\$145	\$145
08/04/23	Mina Lake SD (DW-03)	\$0	\$0	\$0	\$101,625	\$0	\$101,625
08/04/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$58,052	\$58,052
08/07/23	Minnehaha CWC (DW-03)	\$9,590	\$38,000	\$0	\$0	\$0	\$47,590
08/07/23	Sioux Falls (DW-12)	\$0	\$341,102	\$0	\$0	\$0	\$341,102
08/10/23	Bear Butte Valley Water (DW-02)	\$0	\$0	\$0	\$0	\$37,041	\$37,041
08/10/23	Corsica (DW-01)	\$0	\$0	\$0	\$53,995	\$0	\$53,995
08/10/23	Dell Rapids (DW-09)	\$0	\$0	\$0	\$76,293	\$0	\$76,293
08/10/23	Lake Preston (DW-01)	\$0	\$0	\$262,478	\$0	\$0	\$262,478
08/10/23	Lake Preston (DW-02)	\$0	\$0	\$0	\$21,444	\$0	\$21,444
08/10/23	Rapid Valley San Dist (DW-03)	\$0	\$0	\$0	\$69,659	\$0	\$69,659
08/10/23	Saint Lawrence (DW-01)	\$0	\$0	\$88,793	\$0	\$0	\$88,793
08/11/23	Randal CWD (DW-04)	\$43,822	\$185,000	\$0	\$0	\$0	\$228,822
08/14/23	Bear Butte Valley Water (DW-02)	\$0	\$0	\$0	\$0	\$1,098	\$1,098
08/21/23	Clay RWS (DW-06)	\$0	\$0	\$0	\$0	\$393,671	\$393,671
08/22/23	Clark (DW-01)	\$0	\$0	\$0	\$24,225	\$0	\$24,225
08/22/23	Elkton (DW-02)	\$0	\$0	\$123,294	\$0	\$0	\$123,294
08/22/23	Joint Well Field (DW-01)	\$4,213	\$17,500	\$0	\$0	\$0	\$21,713
08/22/23	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$84,526	\$84,526
08/22/23	Lake Preston (DW-02)	\$0	\$0	\$0	\$29,269	\$0	\$29,269

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
08/22/23	Lennox (DW-06)	\$0	\$0	\$0	\$0	\$36,381	\$36,381
08/22/23	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$79,888	\$79,888
08/22/23	Webster (DW-03)	\$0	\$0	\$0	\$192,488	\$0	\$192,488
08/23/23	Aurora-Brule (DW-02)	\$0	\$0	\$0	\$0	\$801,320	\$801,320
08/25/23	Groton (DW-06)	\$0	\$0	\$0	\$0	\$91,215	\$91,215
08/25/23	Lake Norden (DW-03)	\$3,536	\$13,000	\$0	\$0	\$0	\$16,536
08/25/23	Minnehaha CWC (DW-03)	\$20,471	\$80,000	\$0	\$0	\$0	\$100,471
08/27/23	Joint Well Field (DW-01)	\$0	\$0	\$0	\$0	\$48,019	\$48,019
09/06/23	Bear Butte Valley Water (DW-02)	\$0	\$0	\$0	\$0	\$3,627	\$3,627
09/06/23	Brandon (DW-03)	\$0	\$0	\$0	\$0	\$216,173	\$216,173
09/06/23	Brandon (DW-03)	\$0	\$0	\$16,631	\$0	\$0	\$16,631
09/06/23	Brandon (DW-03)	\$0	\$0	\$0	\$9,336	\$0	\$9,336
09/06/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$61,121	\$61,121
09/06/23	Terry Trojan (DW-01)	\$0	\$0	\$80,730	\$0	\$0	\$80,730
09/06/23	Valley Springs (DW-02)	\$0	\$0	\$25,904	\$0	\$0	\$25,904
09/06/23	Webster (DW-03)	\$0	\$0	\$0	\$496,214	\$0	\$496,214
09/08/23	Rosholt (DW-01)	\$0	\$0	\$0	\$75,250	\$0	\$75,250
09/11/23	Chancellor (DW-03)	\$0	\$0	\$0	\$0	\$24,362	\$24,362
09/11/23	Dell Rapids (DW-08)	\$0	\$0	\$0	\$47,939	\$0	\$47,939
09/11/23	Salem (DW-06)	\$0	\$0	\$0	\$204,440	\$0	\$204,440
09/12/23	Dakota Dunes CID (DW-03)	\$0	\$0	\$0	\$163,085	\$0	\$163,085
09/20/23	Buffalo Gap (01)	\$0	\$0	\$0	\$99,200	\$0	\$99,200
09/21/23	Aurora-Brule (DW-02)	\$0	\$0	\$0	\$0	\$1,380,547	\$1,380,547
09/21/23	Deer Mountain SD (DW-01)	\$0	\$0	\$0	\$0	\$200,635	\$200,635
09/21/23	Dell Rapids (DW-09)	\$0	\$0	\$0	\$1,391	\$0	\$1,391
09/21/23	Flandreau (DW-01)	\$0	\$0	\$0	\$0	\$11,250	\$11,250
09/21/23	Irene (DW-04)	\$0	\$0	\$0	\$0	\$149,150	\$149,150
09/21/23	Lake Preston (DW-01)	\$0	\$0	\$0	\$0	\$243,155	\$243,155
09/21/23	Lake Preston (DW-02)	\$0	\$0	\$0	\$14,166	\$0	\$14,166
09/21/23	Lennox (DW-06)	\$0	\$0	\$0	\$0	\$25,653	\$25,653

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Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursements
09/21/23	Stratford (DW-01)	\$0	\$0	\$0	\$609,847	\$0	\$609,847
09/21/23	Volga (DW-02)	\$0	\$0	\$0	\$91,878	\$0	\$91,878
09/27/23	Aurora-Brule (DW-02)	\$0	\$0	\$0	\$0	\$604,870	\$604,870
09/27/23	Dakota Dunes CID (DW-03)	\$0	\$0	\$0	\$266,215	\$0	\$266,215
09/27/23	Dell Rapids (DW-08)	\$0	\$0	\$0	\$8,015	\$0	\$8,015
09/27/23	Elkton (DW-02)	\$0	\$0	\$0	\$0	\$243,025	\$243,025
09/27/23	Kingbrook RWS (DW-10)	\$0	\$0	\$0	\$0	\$1,495,683	\$1,495,683
09/27/23	Mina Lake SD (DW-03)	\$0	\$0	\$0	\$24,154	\$0	\$24,154
09/27/23	Randall CWD (DW-02)	\$0	\$0	\$0	\$0	\$119,817	\$119,817
09/27/23	Rapid Valley San Dist (DW-03)	\$0	\$0	\$0	\$4,183	\$0	\$4,183
09/27/23	Roscoe (DW-02)	\$0	\$0	\$0	\$0	\$550	\$550
09/27/23	South Lincoln (DW-03)	\$0	\$0	\$0	\$0	\$60,122	\$60,122
09/27/23	Volga (DW-01)	\$0	\$0	\$229,796	\$0	\$0	\$229,796
09/27/23	Webster (DW-03)	\$0	\$0	\$0	\$302,483	\$0	\$302,483
Total Loan Disbursements		\$1,479,046	\$7,383,326	\$1,223,772	\$5,785,037	\$23,174,834	\$39,046,015

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ADMIN DISBURSEMENTS

Date	Disbursed to	Cost of Issuance	Admin Federal	Set-a-side Federal	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Payment
10/14/22	SD - Admin	\$0	\$58,300	\$0	\$0	\$0	\$0	\$58,300
10/14/22	SD - Tech Assist	\$0	\$0	\$21,700	\$0	\$0	\$0	\$21,700
10/14/22	SD - PWSS	\$0	\$0	\$24,000	\$0	\$0	\$0	\$24,000
10/14/22	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$49,200	\$0	\$49,200
10/14/22	SD - BABs	\$0	\$0	\$0	\$44,500	\$0	\$0	\$44,500
10/14/22	SD - Construction (state)	\$0	\$0	\$0	\$0	\$0	\$52,900	\$52,900
11/04/22	S&P Global Ratings	\$47,382	\$0	\$0	\$0	\$0	\$0	\$47,382
11/04/22	Perkins Coie	\$45,380	\$0	\$0	\$0	\$0	\$0	\$45,380
11/04/22	U.S. Bank	\$4,805	\$0	\$0	\$0	\$0	\$0	\$4,805
11/04/22	PFM Asset Management	\$75,282	\$0	\$0	\$0	\$0	\$0	\$75,282
11/17/22	SD - Admin	\$0	\$78,800	\$0	\$0	\$0	\$0	\$78,800
11/17/22	SD - Tech Assist	\$0	\$21,700	\$0	\$0	\$0	\$0	\$21,700
11/17/22	SD - PWSS	\$0	\$32,800	\$0	\$0	\$0	\$0	\$32,800
11/17/22	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$59,300	\$0	\$59,300
11/17/22	SD - Oper Cert	\$0	\$0	\$0	\$0	\$28,400	\$0	\$28,400
11/17/22	SD - BABs	\$0	\$0	\$0	\$44,500	\$0	\$0	\$44,500
11/17/22	SD - Construction (state)	\$0	\$0	\$0	\$0	\$0	\$70,600	\$70,600
12/08/22	ImageMaster LLC	\$1,146	\$0	\$0	\$0	\$0	\$0	\$1,146
01/12/2023	Moody's	\$54,724	\$0	\$0	\$0	\$0	\$0	\$54,724
01/12/2023	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$54,216	\$54,216
01/26/2023	SD - Admin	\$0	\$47,000	\$0	\$0	\$0	\$0	\$47,000
01/26/2023	SD - PWSS	\$0	\$9,100	\$0	\$0	\$0	\$0	\$9,100
01/26/2023	SD - Oper Cert	\$0	\$0	\$0	\$0	\$16,500	\$0	\$16,500
01/26/2023	SD - BABs	\$0	\$0	\$0	\$66,900	\$0	\$0	\$66,900
02/10/2023	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$33,001	\$33,001
03/16/2023	SD - Admin	\$0	\$70,900	\$0	\$0	\$0	\$0	\$70,900
03/16/2023	SD - Tech Assist	\$0	\$48,500	\$0	\$0	\$0	\$0	\$48,500
03/16/2023	SD - PWSS	\$0	\$35,100	\$0	\$0	\$0	\$0	\$35,100

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Date	Disbursed to	Cost of Issuance	Admin Federal	Set-a-side Federal	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Payment
03/16/2023	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$44,700	\$0	\$44,700
03/16/2023	SD - Oper Cert	\$0	\$0	\$0	\$0	\$16,500	\$0	\$16,500
03/16/2023	SD - BABs	\$0	\$0	\$0	\$60,200	\$0	\$0	\$60,200
03/16/2023	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$2,020	\$2,020
05/17/2023	SD - Admin	\$0	\$1,640	\$0	\$0	\$0	\$0	\$1,640
05/17/2023	SD - Tech Assist	\$0	\$0	\$20,040	\$0	\$0	\$0	\$20,040
05/17/2023	SD - PWSS	\$0	\$0	\$35,200	\$0	\$0	\$0	\$35,200
05/17/2023	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$29,900	\$0	\$29,900
05/17/2023	SD - Oper Cert	\$0	\$0	\$0	\$0	\$8,200	\$0	\$8,200
06/15/2023	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$73,010	\$73,010
06/26/2023	SD - Admin BIL	\$0	\$0	\$116,800	\$0	\$0	\$0	\$116,800
06/26/2023	SD - Tech Assist BIL	\$0	\$0	\$25,600	\$0	\$0	\$0	\$25,600
06/26/2023	SD - Local Assist	\$0	\$0	\$55,400	\$0	\$0	\$0	\$55,400
06/26/2023	SD - Local Assist BIL	\$0	\$0	\$2,000	\$0	\$0	\$0	\$2,000
06/26/2023	SD - PWSS	\$0	\$0	\$20,200	\$0	\$0	\$0	\$20,200
06/26/2023	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$11,300	\$0	\$11,300
06/26/2023	SD - Oper Cert	\$0	\$0	\$0	\$0	\$20,200	\$0	\$20,200
06/26/2023	SD - BABs	\$0	\$0	\$0	\$17,200	\$0	\$0	\$17,200
08/29/2023	SD - Admin BIL	\$0	\$106,700	\$0	\$0	\$0	\$0	\$106,700
08/29/2023	SD - Tech Assist BIL	\$0	\$0	\$21,700	\$0	\$0	\$0	\$21,700
08/29/2023	SD - Local Assist	\$0	\$0	\$25,700	\$0	\$0	\$0	\$25,700
08/29/2023	SD - LSL	\$0	\$0	\$156,200	\$0	\$0	\$0	\$156,200
08/29/2023	SD - PWSS	\$0	\$0	\$47,200	\$0	\$0	\$0	\$47,200
08/29/2023	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000
08/29/2023	SD - Oper Cert	\$0	\$0	\$0	\$0	\$16,500	\$0	\$16,500
08/29/2023	SD - BABs	\$0	\$0	\$0	\$54,600	\$0	\$0	\$54,600
08/29/2023	SD - Construction (state)	\$0	\$0	\$0	\$0	\$0	\$12,500	\$12,500
Total Admin Disbursements		\$228,719	\$510,540	\$571,740	\$287,900	\$320,700	\$298,247	\$2,217,846
TOTAL OF ALL DWSRF DISBURSEMENTS								\$41,263,861

Disbursements to the State of SD reflect reimbursements for disbursements made through the state accounting system. These reimbursements are for payroll expenses, overhead costs, loan administration grants and planning grants. These reimbursements are rounded and do not reflect expenses as incurred during the year. Expenses reimbursed also may be from a prior fiscal year. See Financial Statements for expenses incurred on an accrual basis.

EXHIBIT V
Letter of Credit Analysis
Projected Federal Grant Draws vs. Actual
Draws Federal Fiscal Year 2023

Quarter	Grant Payment Schedule	Actual Loan Draws	Actual Set-Aside Draws	Difference
1ST	\$23,733,068	\$2,722,480	\$237,300	\$20,773,288
2ND	\$6,555,416	\$2,686,720	\$210,600	\$3,658,096
3RD	\$6,055,417	\$1,131,048	\$276,880	\$4,647,489
4TH	\$6,055,417	\$501,976	\$698,602	\$4,854,839
	\$42,399,318	\$7,042,224	\$1,423,382	\$33,933,712

Letter of Credit
Draws Federal Fiscal
Year 2023

Draw #	Date	Loan	Admin	Tech Asst	Local Asst	PWWS	LSL Loan	EC Loan	Total
1331	10/07/22	\$474,480	\$0	\$0	\$0	\$0	\$0	\$0	\$474,480
1332	10/17/22	\$0	\$58,300	\$21,700	\$0	\$24,000	\$0	\$0	\$104,000
1333	10/20/22	\$48,000	\$0	\$0	\$0	\$0	\$0	\$0	\$48,000
1334	10/27/22	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$400,000
1335	11/04/22	\$460,000	\$0	\$0	\$0	\$0	\$0	\$0	\$460,000
1335	11/21/22	\$0	\$78,800	\$21,700	\$0	\$32,800	\$0	\$0	\$133,300
1336	12/02/22	\$1,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100,000
1337	12/30/22	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$240,000
1338	01/11/23	\$392,000	\$0	\$0	\$0	\$0	\$0	\$0	\$392,000
1339	01/18/23	\$470,000	\$0	\$0	\$0	\$0	\$0	\$0	\$470,000
1340	01/25/23	\$19,500	\$47,000	\$0	\$0	\$9,100	\$0	\$0	\$75,600
1341	02/01/23	\$155,000	\$0	\$0	\$0	\$0	\$0	\$0	\$155,000
1341a	02/02/23	\$67,000	\$0	\$0	\$0	\$0	\$0	\$0	\$67,000
1342	02/09/23	\$13,200	\$0	\$0	\$0	\$0	\$0	\$0	\$13,200
1343	02/14/23	\$37,000	\$0	\$0	\$0	\$0	\$0	\$0	\$37,000
1344	02/24/23	\$630,000	\$0	\$0	\$0	\$0	\$0	\$0	\$630,000
1345	03/02/23	\$354,000	\$0	\$0	\$0	\$0	\$0	\$0	\$354,000
1346	03/10/23	\$47,000	\$0	\$0	\$0	\$0	\$0	\$0	\$47,000
1347	03/15/23	\$0	\$70,900	\$48,500	\$0	\$35,100	\$0	\$0	\$154,500
1348	03/24/23	\$160,000	\$0	\$0	\$0	\$0	\$0	\$0	\$160,000
1349	03/29/23	\$342,020	\$0	\$0	\$0	\$0	\$0	\$0	\$342,020
1350	04/13/23	\$258,981	\$0	\$0	\$0	\$0	\$0	\$0	\$258,981
1352	04/28/23	\$540,075	\$0	\$0	\$0	\$0	\$0	\$0	\$540,075

Draw #	Date	Loan	Admin	Tech Asst	Local Asst	PWWS	LSL Loan	EC Loan	Total
1353	05/16/23	\$0	\$1,640	\$20,040	\$0	\$35,200	\$0	\$0	\$56,880
1354	06/01/23	\$31,925	\$0	\$0	\$0	\$0	\$0	\$0	\$31,925
1355	06/08/23	\$112,901	\$0	\$0	\$0	\$0	\$0	\$0	\$112,901
1356	06/15/23	\$129,479	\$0	\$0	\$0	\$0	\$0	\$0	\$129,479
1357	06/21/23	\$57,687	\$0	\$0	\$0	\$0	\$0	\$0	\$57,687
1358	06/23/23	\$0	\$116,800	\$25,600	\$57,400	\$20,200	\$0	\$0	\$220,000
1359	07/07/23	\$71,476	\$0	\$0	\$0	\$0	\$0	\$0	\$71,476
1360	07/18/23	\$97,000	\$0	\$0	\$0	\$0	\$0	\$0	\$97,000
1361	08/04/23	\$38,000	\$0	\$0	\$0	\$0	\$0	\$341,102	\$379,102
1362	08/10/23	\$185,000	\$0	\$0	\$0	\$0	\$0	\$0	\$185,000
1363	08/21/23	\$17,500	\$0	\$0	\$0	\$0	\$0	\$0	\$17,500
1364	08/24/23	\$93,000	\$0	\$0	\$0	\$0	\$0	\$0	\$93,000
1365	08/28/23	\$0	\$106,700	\$21,700	\$25,700	\$47,200	\$156,200	\$0	\$357,500
TOTAL		\$7,042,224	\$480,140	\$159,240	\$83,100	\$203,600	\$156,200	\$341,102	\$8,465,606

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EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2023

Project	Environmental Assessment Class	Environmental Assessment Publication Date	Land Purchase w/SRF?
Clay Rural Water System (DW-06)	CATEX	10/20/2022	No
Brookings (DW-01)	FNSI	10/25/2022	No
Clark (DW-01)	CATEX	11/02/2022	No
Flandreau (DW-01)	CATEX	11/30/2022	No
Randall Community Water District (DW-04)	CATEX	11/30/2022	No
Sioux Rural Water System (DW-03)	CATEX	12/07/2022	No
Aurora-Brule Rural Water System (DW-02)	FNSI	12/08/2022	No
Baltic (DW-04)	CATEX	01/20/2023	No
Sioux Falls (DW-12)	CATEX	01/23/2023	No
Valley Springs (DW-02)	CATEX	02/01/2023	No
Rosholt (DW-01)	CATEX	02/02/2023	No
Colman (DW-05)	CATEX	02/09/2023	No
Gregory (DW-03)	CATEX	02/12/2023	No
North Sioux City (DW-02)	CATEX	02/15/2023	No
Corsica (DW-01)	CATEX	02/21/2023	No
Parker (DW-05)	CATEX	02/27/2023	No
Volga (DW-02)	CATEX	03/07/2023	No
West River/Lyman-Jones Rural Water Sys (DW-03)	FNSI	03/08/2023	No
South Lincoln Rural Water System (DW-03)	FNSI	03/13/2023	No
South Lincoln Rural Water System (DW-04)	FNSI	03/13/2023	No
Deer Mountain Sanitary District (DW-02)	CATEX	03/18/2023	No
Mina Lake Sanitary District (DW-03)	CATEX	03/22/2023	No
Lake Preston (DW-02)	CATEX	03/23/2023	No
Stratford (DW-01)	CATEX	03/23/2023	No
Box Elder (DW-04)	CATEX	03/24/2023	No
BDM Rural Water System (DW-02)	FNSI	03/29/2023	No
Canton (DW-04)	CATEX	03/30/2023	No
Dakota Dunes CID (DW-03)	CATEX	04/03/2023	No
Webster (DW-04)	CATEX	04/10/2023	No
DeSmet (DW-03)	CATEX	04/19/2023	No
Buffalo Gap (DW-01)	CATEX	04/19/2023	No
Tyndall (DW-04)	CATEX	04/21/2023	No
Hudson (DW-01)	CATEX	05/08/2023	No
High Meadows Water Association, Inc. (DW-01)	CATEX	05/11/2023	No
Kingbrook Rural Water System (DW-10)	FNSI	05/15/2023	No

Project	Environmental Assessment Class	Environmental Assessment Publication Date	Land Purchase w/SRF?
Joint Well Field, Inc. (DW-02)	FNSI	05/24/2023	No
Chamberlain (DW-03)	CATEX	05/24/2023	No
McLaughlin (DW-03)	CATEX	06/01/2023	No
Rapid Valley Sanitary District (DW-03)	FNSI	06/01/2023	No
Salem (DW-06)	CATEX	06/05/2023	No
Spring/Cow Creek Sanitary District (DW-01)	CATEX	06/07/2023	No
Wessington Springs (DW-02)	CATEX	06/08/2023	No
Wessington Springs (DW-03)	CATEX	06/08/2023	No
Grant-Roberts Rural Water System (DW-02)	CATEX	06/12/2023	No
Northville (DW-02)	CATEX	06/14/2023	No
Terry Trojan Water Project District (DW-02)	CATEX	06/16/2023	No
Terry Trojan Water Project District (DW-03)	CATEX	06/16/2023	No
Humboldt (DW-02)	CATEX	06/23/2023	No
Lake Preston (DW-03)	CATEX	07/10/2023	No
Chancellor (DW-04)	CATEX	07/13/2023	No
Irene (DW-04)	CATEX	07/24/2023	No
Kadoka (DW-01)	CATEX	07/26/2023	No
Beresford (DW-03)	CATEX	08/08/2023	No
Box Elder (DW-03)	CATEX	08/10/2023	No
Mid-Dakota Rural Water System (DW-06)	FNSI	08/17/2023	No
Southern Black Hills Water System (DW-01)	FNSI	08/19/2023	No
Minnehaha Community Water Corp. (DW-04)	FNSI	09/27/2023	No

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**Awarded During Federal Fiscal Year 2023 and
Environmental Review Still Pending**

Sponsor	Environmental Assessment Class	Land Purchase w/SRF?
Clay Rural Water System (DW-07)	FNSI	No
Brookings (DW-02)	FNSI	No
Brookings (DW-03)	CATEX	No
Big Sioux Community Water System (DW-05)	CATEX	No
Minnehaha Community Water Corp. (DW-05)	CATEX	No
Henry (DW-01)	CATEX	No
Bear Butte Valley Water, Inc (DW-03)	FNSI	No
Centerville (DW-03)	CATEX	No
Hartford (DW-04)	CATEX	No
Chester Sanitary District (DW-01)	CATEX	No
Wessington (DW-01)	CATEX	No
Vermillion (DW-05)	CATEX	No
Saint Lawrence (DW-02)	CATEX	No
Cresbard (DW-02)	CATEX	No
Milbank (DW-02)	FNSI	No
Kimball (DW-01)	CATEX	No
Corona (DW-01)	CATEX	No
Crooks (DW-03)	CATEX	No
Dell Rapids (DW-10)	CATEX	No
New Underwood (DW-02)	CATEX	No
North Sioux City (DW-03)	CATEX	No
Salem (DW-07)	CATEX	No

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EXHIBIT VII
DWSRF Loan Transactions by
Borrower September 30, 2023

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Aberdeen (DW-01A)	\$9,460,000	\$5,212,008	\$1,611,628	\$2,636,364	\$0	\$9,460,000	\$0	\$9,460,000	\$0
Aberdeen (DW-01B)	\$7,024,258	\$830,686	\$953,745	\$0	\$5,239,827	\$7,024,258	\$0	\$7,024,258	\$0
Aberdeen (DW-02)	\$1,330,118	\$1,118,399	\$0	\$56,039	\$155,680	\$1,330,118	\$133,012	\$1,197,106	\$0
Aberdeen (DW-03)	\$1,040,000	\$1,000,000	\$40,000	\$0	\$0	\$1,040,000	\$0	\$343,400	\$696,600
Arlington (DW-01)	\$100,000	\$100,000	\$0	\$0	\$0	\$100,000	\$100,000	\$0	\$0
Aurora-Brule RWS (DW-01)	\$500,000	\$500,000	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Aurora-Brule RWS (DW-02)	\$4,144,734	\$0	\$0	\$0	\$2,786,737	\$2,786,737	\$0	\$0	\$2,786,737
Avon (DW-01)	\$174,000	\$0	\$0	\$174,000	\$0	\$174,000	\$0	\$10,257	\$163,743
Baltic (DW-01)	\$250,000	\$174,962	\$75,038	\$0	\$0	\$250,000	\$0	\$241,396	\$8,604
Baltic (DW-02)	\$163,446	\$16,500	\$146,946	\$0	\$0	\$163,446	\$16,345	\$147,101	\$0
Baltic (DW-03)	\$420,922	\$0	\$0	\$420,922	\$0	\$420,922	\$0	\$168,951	\$251,971
Baltic (DW-04)	\$1,206,339	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BDM RWS (DW-01)	\$280,251	\$280,251	\$0	\$0	\$0	\$280,251	\$0	\$280,251	\$0
BDM RWS (DW-02)	\$8,006,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bear Butte Valley (DW-02)	\$1,115,500	\$0	\$0	\$0	\$719,926	\$719,926	\$0	\$0	\$719,926
Belle Fourche (DW-01)	\$265,000	\$0	\$0	\$265,000	\$0	\$265,000	\$0	\$52,623	\$212,377
Beresford (DW-01)	\$916,040	\$0	\$121,151	\$794,889	\$0	\$916,040	\$458,020	\$97,403	\$360,617
Beresford (DW-02)	\$698,784	\$227,476	\$97,524	\$78,784	\$295,000	\$698,784	\$352,187	\$56,008	\$290,589
Beresford (DW-03)	\$672,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Big Sioux Water (DW-02)	\$767,616	\$767,616	\$0	\$0	\$0	\$767,616	\$0	\$300,149	\$467,467
Big Sioux Water (DW-03)	\$1,002,209	\$982,029	\$20,180	\$0	\$0	\$1,002,209	\$0	\$218,121	\$784,088
Big Stone City (DW-01)	\$570,000	\$570,000	\$0	\$0	\$0	\$570,000	\$0	\$570,000	\$0
Big Stone City (DW-02)	\$139,873	\$40,000	\$99,873	\$0	\$0	\$139,873	\$0	\$139,873	\$0
Black Hawk WUD (DW-01)	\$500,000	\$390,376	\$109,624	\$0	\$0	\$500,000	\$0	\$500,000	\$0
Black Hawk WUD (DW-02)	\$1,066,674	\$152,088	\$99,816	\$0	\$814,770	\$1,066,674	\$0	\$627,393	\$439,281
Black Hawk WUD (DW-03)	\$3,810,000	\$772,636	\$127,364	\$2,060,000	\$850,000	\$3,810,000	\$0	\$224,599	\$3,585,401
Blunt (DW-01)	\$657,000	\$0	\$0	\$571,695	\$0	\$571,695	\$180,655	\$7,790	\$383,250

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Bonesteel (DW-01)	\$1,939,847	\$276,011	\$323,989	\$810,739	\$529,108	\$1,939,847	\$1,466,524	\$96,588	\$376,735
Bowdle (DW-01)	\$150,000	\$150,000	\$0	\$0	\$0	\$150,000	\$150,000	\$0	\$0
Box Elder (DW-01)	\$2,511,877	\$196,109	\$172,081	\$2,143,687	\$0	\$2,511,877	\$251,187	\$904,354	\$1,356,336
Box Elder (DW-02)	\$1,742,000	\$0	\$0	\$1,322,720	\$30,000	\$1,352,720	\$0	\$40,534	\$1,312,186
Brandon (DW-01)	\$1,877,375	\$1,877,375	\$0	\$0	\$0	\$1,877,375	\$0	\$1,877,375	\$0
Brandon (DW-03)	\$5,687,000	\$1,824,101	\$511,000	\$2,650,000	\$701,899	\$5,687,000	\$0	\$61,044	\$5,625,956
Bridgewater (DW-01)	\$121,000	\$0	\$0	\$121,000	\$0	\$121,000	\$0	\$18,157	\$102,843
Bridgewater (DW-02)	\$210,363	\$0	\$0	\$0	\$210,363	\$210,363	\$0	\$71,250	\$139,113
Bristol (DW-02)	\$1,785,113	\$387,069	\$194,931	\$653,113	\$550,000	\$1,785,113	\$1,367,396	\$417,717	\$0
Britton (DW-01)	\$320,000	\$317,146	\$2,854	\$0	\$0	\$320,000	\$0	\$320,000	\$0
Brookings (DW-01)	\$50,936,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Brookings-Deuel RWS (DW-01)	\$1,002,464	\$860,281	\$0	\$142,183	\$0	\$1,002,464	\$0	\$422,882	\$579,582
Brookings-Deuel RWS (DW-02)	\$1,750,000	\$1,750,000	\$0	\$0	\$0	\$1,750,000	\$0	\$690,691	\$1,059,309
Brookings-Deuel RWS (DW-03)	\$250,000	\$250,000	\$0	\$0	\$0	\$250,000	\$0	\$149,622	\$100,378
Bryant (DW-01)	\$142,000	\$133,962	\$8,038	\$0	\$0	\$142,000	\$0	\$142,000	\$0
Buffalo (DW-01)	\$1,695,000	\$30,923	\$108,045	\$1,556,032	\$0	\$1,695,000	\$600,000	\$263,157	\$831,843
Buffalo Gap (DW-01)	\$1,147,000	\$0	\$0	\$99,200	\$0	\$99,200	\$73,210	\$0	\$25,990
Burke (DW-01)	\$115,600	\$0	\$0	\$0	\$115,600	\$115,600	\$0	\$52,875	\$62,725
Burke (DW-02)	\$540,000	\$0	\$0	\$540,000	\$0	\$540,000	\$0	\$21,220	\$518,780
Butte Meade SWD (DW-01)	\$257,668	\$54,340	\$30,660	\$172,668	\$0	\$257,668	\$55,398	\$202,270	\$0
Butte Meade SWD (DW-02)	\$402,687	\$323,301	\$79,386	\$0	\$0	\$402,687	\$0	\$53,786	\$348,901
B-Y Water District (DW-02)	\$4,151,654	\$700,000	\$300,000	\$151,654	\$3,000,000	\$4,151,654	\$0	\$325,379	\$3,826,275
Canistota (DW-01)	\$426,460	\$313,960	\$0	\$8,485	\$104,015	\$426,460	\$313,960	\$35,110	\$77,390
Canistota (DW-02)	\$1,095,000	\$302,770	\$647,230	\$145,000	\$0	\$1,095,000	\$616,000	\$86,026	\$392,974
Canistota (DW-03)	\$96,000	\$0	\$0	\$96,000	\$0	\$96,000	\$0	\$10,090	\$85,910
Canistota (DW-04)	\$667,000	\$0	\$0	\$85,950	\$0	\$85,950	\$0	\$0	\$85,950
Canton (DW-01)	\$500,000	\$378,021	\$121,979	\$0	\$0	\$500,000	\$0	\$457,512	\$42,488
Canton (DW-02)	\$1,550,000	\$0	\$0	\$400,000	\$1,150,000	\$1,550,000	\$0	\$119,348	\$1,430,652
Canton (DW-03)	\$760,000	\$0	\$0	\$285,352	\$474,648	\$760,000	\$0	\$79,877	\$680,123
Centerville (DW-01)	\$870,000	\$174,754	\$146,573	\$548,673	\$0	\$870,000	\$0	\$434,659	\$435,341
Chamberlain (DW-01)	\$276,500	\$0	\$0	\$0	\$276,500	\$276,500	\$0	\$174,089	\$102,411

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Chamberlain (DW-02)	\$873,704	\$300,000	\$344,992	\$0	\$228,712	\$873,704	\$262,111	\$314,564	\$297,029
Chamberlain (DW-03)	\$529,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Chancellor (DW-01)	\$205,948	\$0	\$0	\$0	\$205,948	\$205,948	\$0	\$85,166	\$120,782
Chancellor (DW-02)	\$2,188,000	\$0	\$0	\$1,522,315	\$665,685	\$2,188,000	\$1,950,000	\$2,971	\$235,029
Chancellor (DW-03)	\$195,000	\$0	\$0	\$0	\$96,869	\$96,869	\$0	\$0	\$96,869
Clark (DW-01)	\$3,315,316	\$0	\$0	\$467,153	\$0	\$467,153	\$0	\$0	\$467,153
Clark RWS (DW-01)	\$2,950,000	\$1,966,475	\$774,747	\$0	\$0	\$2,741,222	\$1,181,466	\$84,989	\$1,474,767
Clay RWS (DW-01)	\$4,331,000	\$4,331,000	\$0	\$0	\$0	\$4,331,000	\$0	\$1,790,962	\$2,540,038
Clay RWS (DW-02)	\$844,968	\$844,968	\$0	\$0	\$0	\$844,968	\$698,789	\$146,179	\$0
Clay RWS (DW-03)	\$2,205,570	\$2,205,570	\$0	\$0	\$0	\$2,205,570	\$500,000	\$1,705,570	\$0
Clay RWS (DW-04)	\$1,369,758	\$1,369,758	\$0	\$0	\$0	\$1,369,758	\$0	\$1,369,758	\$0
Clay RWS (DW-05)	\$2,185,000	\$1,526,930	\$345,867	\$0	\$0	\$1,872,797	\$0	\$64,915	\$1,807,882
Clay RWS (DW-06)	\$10,736,050	\$589,627	\$140,161	\$0	\$831,168	\$1,560,956	\$0	\$0	\$1,560,956
Clear Lake (DW-01)	\$540,637	\$540,637	\$0	\$0	\$0	\$540,637	\$0	\$363,032	\$177,605
Colman (DW-01)	\$167,260	\$165,440	\$0	\$0	\$1,820	\$167,260	\$167,260	\$0	\$0
Colman (DW-02)	\$434,528	\$223,601	\$0	\$210,927	\$0	\$434,528	\$0	\$86,596	\$347,932
Colman (DW-03)	\$1,600,000	\$64,285	\$85,715	\$550,000	\$900,000	\$1,600,000	\$968,000	\$108,317	\$523,683
Colman (DW-04)	\$462,362	\$0	\$125,000	\$198,430	\$138,932	\$462,362	\$0	\$48,595	\$413,767
Colonial Pine Hills SD (DW-01)	\$636,108	\$450,382	\$185,726	\$0	\$0	\$636,108	\$0	\$636,108	\$0
Colonial Pine Hills SD (DW-02)	\$1,003,608	\$250,000	\$345,000	\$0	\$408,608	\$1,003,608	\$250,000	\$417,278	\$336,330
Colonial Pine Hills SD (DW-03)	\$705,000	\$103,440	\$15,945	\$100,000	\$485,615	\$705,000	\$0	\$243,837	\$461,163
Colonial Pine Hills SD (DW-04)	\$400,000	\$350,000	\$50,000	\$0	\$0	\$400,000	\$0	\$127,454	\$272,546
Colton (DW-01)	\$632,455	\$632,455	\$0	\$0	\$0	\$632,455	\$0	\$322,476	\$309,979
Colton (DW-02)	\$181,156	\$84,305	\$9,923	\$86,928	\$0	\$181,156	\$86,411	\$39,183	\$55,562
Colton (DW-03)	\$156,434	\$33,921	\$3,492	\$119,021	\$0	\$156,434	\$39,108	\$98,006	\$19,320
Colton (DW-04)	\$1,335,664	\$0	\$0	\$835,664	\$500,000	\$1,335,664	\$555,636	\$56,473	\$723,555
Conde (DW-01)	\$2,333,000	\$0	\$0	\$1,593,000	\$740,000	\$2,333,000	\$1,833,000	\$93,387	\$406,613
Corsica (DW-01)	\$283,500	\$0	\$0	\$53,995	\$0	\$53,995	\$0	\$0	\$53,995
Corson Village (DW-01)	\$581,364	\$541,562	\$0	\$0	\$39,802	\$581,364	\$523,227	\$31,422	\$26,715
Cresbard (DW-01)	\$2,000,000	\$0	\$0	\$100,148	\$0	\$100,148	\$100,148	\$0	\$0
Crooks (DW-01)	\$133,510	\$133,510	\$0	\$0	\$0	\$133,510	\$0	\$133,510	\$0

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Crooks (DW-02)	\$1,214,000	\$279,000	\$40,153	\$0	\$792,883	\$1,112,036	\$0	\$57,203	\$1,054,833
Custer (DW-01)	\$800,000	\$508,821	\$159,437	\$131,742	\$0	\$800,000	\$0	\$800,000	\$0
Dakota Dunes (DW-01)	\$376,962	\$96,429	\$25,393	\$255,140	\$0	\$376,962	\$0	\$376,962	\$0
Dakota Dunes (DW-02)	\$1,512,103	\$1,351,596	\$159,436	\$1,071	\$0	\$1,512,103	\$0	\$458,274	\$1,053,829
Dakota Dunes (DW-03)	\$429,300	\$0	\$0	\$429,300	\$0	\$429,300	\$0	\$0	\$429,300
Deer Mountain (DW-01)	\$2,174,000	\$0	\$0	\$409,806	\$346,082	\$755,888	\$0	\$0	\$755,888
Deer Mountain (DW-02)	\$3,001,552	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dell Rapids (DW-01)	\$621,000	\$470,941	\$150,059	\$0	\$0	\$621,000	\$0	\$558,265	\$62,735
Dell Rapids (DW-02)	\$162,263	\$0	\$0	\$0	\$162,263	\$162,263	\$0	\$125,795	\$36,468
Dell Rapids (DW-03)	\$428,698	\$32,361	\$2,639	\$393,698	\$0	\$428,698	\$0	\$198,571	\$230,127
Dell Rapids (DW-04)	\$300,000	\$30,000	\$0	\$270,000	\$0	\$300,000	\$30,000	\$270,000	\$0
Dell Rapids (DW-05)	\$866,931	\$0	\$213,309	\$600,793	\$52,829	\$866,931	\$241,873	\$221,001	\$404,057
Dell Rapids (DW-06)	\$703,719	\$0	\$0	\$273,719	\$430,000	\$703,719	\$0	\$67,117	\$636,602
Dell Rapids (DW-07)	\$2,486,000	\$635,220	\$130,713	\$866	\$1,450,214	\$2,217,013	\$0	\$98,869	\$2,118,144
Dell Rapids (DW-08)	\$926,000	\$0	\$0	\$734,393	\$0	\$734,393	\$0	\$0	\$734,393
Dell Rapids (DW-09)	\$2,136,000	\$0	\$0	\$514,209	\$0	\$514,209	\$0	\$0	\$514,209
Delmont (DW-01)	\$158,461	\$0	\$0	\$0	\$158,461	\$158,461	\$0	\$158,461	\$0
Delmont (DW-02)	\$90,000	\$90,000	\$0	\$0	\$0	\$90,000	\$90,000	\$0	\$0
DeSmet (DW-01)	\$258,000	\$25,800	\$93,002	\$0	\$139,198	\$258,000	\$25,800	\$144,488	\$87,712
DeSmet (DW-02)	\$565,000	\$0	\$0	\$370,447	\$0	\$370,447	\$0	\$4,624	\$365,823
Doland (DW-01)	\$1,642,867	\$850,396	\$302,861	\$306,754	\$182,856	\$1,642,867	\$1,283,079	\$76,050	\$283,738
Dupree (DW-01)	\$163,500	\$121,539	\$41,961	\$0	\$0	\$163,500	\$100,000	\$14,796	\$48,704
Eagle Butte (DW-01)	\$588,581	\$0	\$0	\$588,581	\$0	\$588,581	\$470,864	\$102,940	\$14,777
Eagle Butte (DW-02)	\$1,244,000	\$0	\$0	\$200,000	\$1,044,000	\$1,244,000	\$995,200	\$65,698	\$183,102
Eagle Butte (DW-03)	\$520,000	\$0	\$0	\$250,000	\$270,000	\$520,000	\$200,000	\$32,000	\$288,000
Eagle Butte (DW-04)	\$725,000	\$0	\$0	\$685,000	\$40,000	\$725,000	\$362,500	\$69,351	\$293,149
Edgemont (DW-01)	\$1,890,000	\$19,101	\$80,899	\$785,000	\$1,005,000	\$1,890,000	\$1,206,890	\$123,551	\$559,559
Edgemont (DW-02)	\$700,000	\$203,168	\$243,832	\$111,497	\$0	\$558,497	\$196,590	\$18,095	\$343,812
Edgemont (DW-03)	\$637,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Elk Point (DW-01)	\$220,000	\$189,819	\$30,181	\$0	\$0	\$220,000	\$0	\$220,000	\$0
Elk Point (DW-02)	\$570,000	\$0	\$0	\$0	\$570,000	\$570,000	\$0	\$459,159	\$110,841

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Elk Point (DW-03)	\$114,441	\$0	\$0	\$88,902	\$25,539	\$114,441	\$0	\$114,441	\$0
Elk Point (DW-04)	\$539,449	\$0	\$0	\$0	\$539,449	\$539,449	\$0	\$302,686	\$236,763
Elk Point (DW-05)	\$798,040	\$660,520	\$0	\$34,557	\$102,963	\$798,040	\$446,902	\$194,600	\$156,538
Elk Point (DW-06)	\$564,000	\$0	\$0	\$0	\$564,000	\$564,000	\$0	\$38,132	\$525,868
Elk Point (DW-07)	\$495,000	\$0	\$0	\$299,416	\$170,000	\$469,416	\$0	\$2,638	\$466,778
Elkton (DW-01)	\$2,000,000	\$225,000	\$50,000	\$676,408	\$825,000	\$1,776,408	\$1,033,869	\$12,090	\$730,449
Elkton (DW-02)	\$2,587,000	\$0	\$0	\$657,501	\$438,454	\$1,095,955	\$771,552	\$0	\$324,403
Emery (DW-01)	\$466,303	\$0	\$0	\$166,303	\$300,000	\$466,303	\$0	\$50,653	\$415,650
Eureka (DW-01)	\$133,681	\$0	\$0	\$0	\$133,681	\$133,681	\$0	\$133,681	\$0
Eureka (DW-02)	\$200,000	\$200,000	\$0	\$0	\$0	\$200,000	\$200,000	\$0	\$0
Faith (DW-01)	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fall River WUD (DW-01)	\$759,000	\$759,000	\$0	\$0	\$0	\$759,000	\$0	\$478,842	\$280,158
Fall River WUD (DW-02)	\$260,958	\$236,894	\$24,064	\$0	\$0	\$260,958	\$0	\$154,042	\$106,916
Fall River WUD (DW-03)	\$612,000	\$612,000	\$0	\$0	\$0	\$612,000	\$612,000	\$0	\$0
Fall River WUD (DW-04)	\$750,000	\$750,000	\$0	\$0	\$0	\$750,000	\$750,000	\$0	\$0
Faulkton (DW-01)	\$500,000	\$500,000	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Faulkton (DW-02)	\$499,185	\$358,020	\$28,349	\$112,816	\$0	\$499,185	\$386,369	\$30,258	\$82,558
Flandreau (DW-01)	\$2,818,087	\$0	\$0	\$0	\$76,930	\$76,930	\$0	\$0	\$76,930
Florence (DW-01)	\$688,000	\$0	\$0	\$350,000	\$338,000	\$688,000	\$0	\$81,708	\$606,292
Florence (DW-02)	\$567,000	\$0	\$0	\$567,000	\$0	\$567,000	\$0	\$70,693	\$496,307
Garretson (DW-01)	\$1,102,147	\$1,102,147	\$0	\$0	\$0	\$1,102,147	\$0	\$561,850	\$540,297
Garretson (DW-02)	\$639,500	\$0	\$0	\$189,500	\$450,000	\$639,500	\$0	\$52,233	\$587,267
Garretson (DW-03)	\$458,500	\$0	\$0	\$0	\$458,500	\$458,500	\$0	\$22,342	\$436,158
Gayville (DW-01)	\$900,000	\$411,485	\$77,450	\$411,065	\$0	\$900,000	\$480,000	\$106,681	\$313,319
Gettysburg (DW-01)	\$565,000	\$565,000	\$0	\$0	\$0	\$565,000	\$0	\$565,000	\$0
Grant Roberts RWS (DW-01)	\$3,323,473	\$3,267,966	\$55,507	\$0	\$0	\$3,323,473	\$0	\$1,485,010	\$1,838,463
Grant Roberts RWS (DW-02)	\$4,360,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gregory (DW-01)	\$347,580	\$312,474	\$35,106	\$0	\$0	\$347,580	\$0	\$208,351	\$139,229
Gregory (DW-02)	\$551,691	\$137,650	\$11,858	\$402,183	\$0	\$551,691	\$149,508	\$111,255	\$290,928
Gregory (DW-03)	\$2,439,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grenville (DW-01)	\$352,000	\$0	\$0	\$0	\$350,858	\$350,858	\$281,388	\$3,892	\$65,578

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Groton (DW-01)	\$440,000	\$211,848	\$228,152	\$0	\$0	\$440,000	\$0	\$440,000	\$0
Groton (DW-02)	\$308,945	\$0	\$0	\$0	\$308,945	\$308,945	\$0	\$308,945	\$0
Groton (DW-03)	\$231,315	\$231,315	\$0	\$0	\$0	\$231,315	\$231,315	\$0	\$0
Groton (DW-05)	\$1,798,000	\$0	\$0	\$946,654	\$800,000	\$1,746,654	\$0	\$37,787	\$1,708,867
Groton (DW-06)	\$1,326,000	\$0	\$0	\$99,133	\$489,110	\$588,243	\$0	\$0	\$588,243
Hanson RWS (DW-01)	\$754,341	\$754,341	\$0	\$0	\$0	\$754,341	\$528,038	\$117,294	\$109,009
Harrisburg (DW-01)	\$525,000	\$504,926	\$20,074	\$0	\$0	\$525,000	\$0	\$525,000	\$0
Harrisburg (DW-02)	\$1,291,925	\$1,291,925	\$0	\$0	\$0	\$1,291,925	\$0	\$867,732	\$424,193
Harrisburg (DW-03)	\$1,753,441	\$0	\$259,438	\$6,314	\$1,487,689	\$1,753,441	\$0	\$959,532	\$793,909
Harrisburg (DW-04)	\$6,305,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hartford (DW-01)	\$185,000	\$185,000	\$0	\$0	\$0	\$185,000	\$0	\$185,000	\$0
Hartford (DW-02)	\$800,957	\$429,369	\$371,588	\$0	\$0	\$800,957	\$0	\$786,511	\$14,446
Hartford (DW-03)	\$1,123,556	\$450,629	\$0	\$672,927	\$0	\$1,123,556	\$0	\$871,004	\$252,552
Hermosa (DW-01)	\$300,000	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Hermosa (DW-02)	\$134,500	\$0	\$0	\$45,500	\$89,000	\$134,500	\$0	\$12,751	\$121,749
Highmore (DW-01)	\$267,038	\$186,997	\$80,041	\$0	\$0	\$267,038	\$0	\$267,038	\$0
Hill City (DW-01)	\$336,903	\$241,320	\$95,583	\$0	\$0	\$336,903	\$202,141	\$134,762	\$0
Hisega Meadows (DW-01)	\$487,500	\$487,500	\$0	\$0	\$0	\$487,500	\$250,000	\$237,500	\$0
Hisega Meadows (DW-02)	\$249,923	\$249,923	\$0	\$0	\$0	\$249,923	\$0	\$249,923	\$0
Hot Springs (DW-01)	\$1,636,000	\$0	\$0	\$1,636,000	\$0	\$1,636,000	\$0	\$737,259	\$898,741
Hoven (DW-01)	\$750,000	\$488,298	\$261,702	\$0	\$0	\$750,000	\$750,000	\$0	\$0
Hoven (DW-02)	\$264,750	\$264,750	\$0	\$0	\$0	\$264,750	\$264,750	\$0	\$0
Hudson (DW-01)	\$831,649	\$0	\$0	\$102,750	\$0	\$102,750	\$0	\$0	\$102,750
Humboldt (DW-01)	\$481,773	\$481,773	\$0	\$0	\$0	\$481,773	\$0	\$344,749	\$137,024
Humboldt (DW-02)	\$425,700	\$0	\$0	\$110,420	\$0	\$110,420	\$0	\$0	\$110,420
Huron (DW-01)	\$4,000,000	\$0	\$734,473	\$3,265,527	\$0	\$4,000,000	\$0	\$3,790,361	\$209,639
Huron (DW-02)	\$478,407	\$172,500	\$18,215	\$0	\$287,692	\$478,407	\$94,724	\$207,375	\$176,308
Huron (DW-03)	\$592,073	\$0	\$0	\$592,073	\$0	\$592,073	\$0	\$138,012	\$454,061
Ipswich (DW-01)	\$1,245,000	\$933,750	\$0	\$290,028	\$21,222	\$1,245,000	\$933,750	\$89,891	\$221,360
Irene (DW-01)	\$127,126	\$127,126	\$0	\$0	\$0	\$127,126	\$0	\$127,126	\$0
Irene (DW-02)	\$1,223,326	\$237,823	\$222,177	\$117,326	\$646,000	\$1,223,326	\$922,387	\$49,095	\$251,844

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Irene (DW-03)	\$1,191,000	\$346,882	\$94,118	\$0	\$750,000	\$1,191,000	\$789,000	\$24,152	\$377,848
Irene (DW-04)	\$303,600	\$0	\$0	\$0	\$149,150	\$149,150	\$0	\$0	\$149,150
Joint Wellfield Inc (DW-01)	\$5,523,000	\$2,976,895	\$662,356	\$0	\$48,019	\$3,687,270	\$0	\$0	\$3,687,270
Joint Wellfield Inc (DW-02)	\$6,592,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Kadoka (DW-01)	\$448,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Keystone (DW-01)	\$630,212	\$222,822	\$407,390	\$0	\$0	\$630,212	\$0	\$517,440	\$112,772
Kingbrook RWS (DW-01)	\$474,204	\$474,204	\$0	\$0	\$0	\$474,204	\$0	\$335,478	\$138,726
Kingbrook RWS (DW-02)	\$2,115,000	\$0	\$0	\$2,115,000	\$0	\$2,115,000	\$0	\$1,000,716	\$1,114,284
Kingbrook RWS (DW-03)	\$3,136,677	\$3,136,677	\$0	\$0	\$0	\$3,136,677	\$0	\$2,384,365	\$752,312
Kingbrook RWS (DW-04)	\$2,315,622	\$2,315,622	\$0	\$0	\$0	\$2,315,622	\$0	\$1,553,213	\$762,409
Kingbrook RWS (DW-05)	\$540,000	\$540,000	\$0	\$0	\$0	\$540,000	\$0	\$151,097	\$388,903
Kingbrook RWS (DW-07)	\$1,645,000	\$1,309,226	\$335,774	\$0	\$0	\$1,645,000	\$1,249,000	\$14,114	\$381,886
Kingbrook RWS (DW-08)	\$836,500	\$729,184	\$107,316	\$0	\$0	\$836,500	\$747,000	\$1,748	\$87,752
Kingbrook RWS (DW-10)	\$22,850,000	\$0	\$0	\$0	\$1,495,683	\$1,495,683	\$0	\$0	\$1,495,683
Lake Norden (DW-01)	\$1,477,000	\$1,157,020	\$319,980	\$0	\$0	\$1,477,000	\$0	\$185,786	\$1,291,214
Lake Norden (DW-02)	\$736,033	\$550,000	\$186,033	\$0	\$0	\$736,033	\$0	\$63,333	\$672,700
Lake Norden (DW-03)	\$2,019,000	\$13,000	\$3,536	\$0	\$0	\$16,536	\$0	\$0	\$16,536
Lake Preston (DW-01)	\$2,610,000	\$0	\$0	\$987,213	\$771,862	\$1,759,075	\$675,483	\$0	\$1,083,592
Lake Preston (DW-02)	\$431,825	\$0	\$0	\$186,465	\$0	\$186,465	\$0	\$0	\$186,465
Lake Preston (DW-03)	\$2,002,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Langford (DW-01)	\$386,000	\$0	\$0	\$121,000	\$265,000	\$386,000	\$0	\$42,011	\$343,989
Langford (DW-02)	\$466,217	\$0	\$0	\$0	\$466,217	\$466,217	\$384,629	\$6,799	\$74,789
Lead (DW-01)	\$192,800	\$82,360	\$110,440	\$0	\$0	\$192,800	\$0	\$192,800	\$0
Lead (DW-02)	\$192,549	\$0	\$0	\$0	\$192,549	\$192,549	\$0	\$192,549	\$0
Lead (DW-03)	\$784,987	\$387,600	\$0	\$97,387	\$300,000	\$784,987	\$298,295	\$486,692	\$0
Lead (DW-04)	\$896,101	\$216,222	\$282,778	\$397,101	\$0	\$896,101	\$0	\$251,755	\$644,346
Lead-Deadwood SD (DW-01)	\$2,683,957	\$2,682,145	\$1,812	\$0	\$0	\$2,683,957	\$0	\$2,683,957	\$0
Lennox (DW-01)	\$2,000,000	\$0	\$0	\$0	\$2,000,000	\$2,000,000	\$0	\$989,460	\$1,010,540
Lennox (DW-02)	\$712,431	\$352,676	\$81,076	\$178,679	\$100,000	\$712,431	\$400,000	\$116,227	\$196,204
Lennox (DW-03)	\$912,000	\$215,000	\$96,791	\$0	\$600,209	\$912,000	\$0	\$60,442	\$851,558
Lennox (DW-04)	\$362,278	\$0	\$0	\$0	\$362,278	\$362,278	\$0	\$11,920	\$350,358

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Lennox (DW-05)	\$868,000	\$142,750	\$31,010	\$0	\$209,776	\$383,536	\$0	\$0	\$383,536
Lennox (DW-06)	\$1,339,200	\$0	\$0	\$0	\$179,103	\$179,103	\$0	\$0	\$179,103
Leola (DW-01)	\$1,891,000	\$0	\$0	\$200,000	\$1,691,000	\$1,891,000	\$1,615,000	\$17,469	\$258,531
Lincoln County RWS (DW-01)	\$1,079,170	\$1,079,170	\$0	\$0	\$0	\$1,079,170	\$0	\$969,665	\$109,505
Lincoln County RWS (DW-02)	\$750,000	\$570,000	\$180,000	\$0	\$0	\$750,000	\$0	\$46,030	\$703,970
Madison (DW-01)	\$2,372,000	\$2,372,000	\$0	\$0	\$0	\$2,372,000	\$0	\$2,372,000	\$0
Madison (DW-03)	\$7,315,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marion (DW-01)	\$1,235,000	\$0	\$0	\$929,230	\$305,770	\$1,235,000	\$325,000	\$5,667	\$904,333
Marion (DW-02)	\$134,655	\$0	\$0	\$114,245	\$0	\$114,245	\$0	\$0	\$114,245
Martin (DW-01)	\$917,901	\$705,896	\$212,005	\$0	\$0	\$917,901	\$0	\$501,756	\$416,145
Martin (DW-02)	\$440,525	\$0	\$0	\$0	\$440,525	\$440,525	\$0	\$70,792	\$369,733
McLaughlin (DW-01)	\$350,000	\$0	\$0	\$0	\$350,000	\$350,000	\$0	\$169,046	\$180,954
McLaughlin (DW-02)	\$3,805,869	\$1,822,990	\$906,698	\$1,076,181	\$0	\$3,805,869	\$2,919,101	\$204,583	\$682,185
Mellette (DW-01)	\$271,780	\$261,175	\$10,605	\$0	\$0	\$271,780	\$244,602	\$7,666	\$19,512
Menno (DW-01)	\$157,000	\$39,250	\$0	\$117,750	\$0	\$157,000	\$39,250	\$117,750	\$0
Mid-Dakota RWS (DW-01)	\$9,455,108	\$9,455,108	\$0	\$0	\$0	\$9,455,108	\$0	\$9,455,108	\$0
Mid-Dakota RWS (DW-02)	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$0	\$0
Mid-Dakota RWS (DW-03)	\$2,979,054	\$2,979,054	\$0	\$0	\$0	\$2,979,054	\$605,000	\$596,927	\$1,777,127
Mid-Dakota RWS (DW-04)	\$644,786	\$644,786	\$0	\$0	\$0	\$644,786	\$0	\$144,273	\$500,513
Mid-Dakota RWS (DW-05)	\$2,535,000	\$2,535,000	\$0	\$0	\$0	\$2,535,000	\$0	\$1,001,392	\$1,533,608
Mid-Dakota RWS (DW-06)	\$29,467,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Midland (DW-01)	\$205,530	\$0	\$0	\$205,530	\$0	\$205,530	\$0	\$26,755	\$178,775
Milbank (DW-01)	\$4,460,294	\$300,000	\$1,506,323	\$0	\$2,653,971	\$4,460,294	\$0	\$3,562,465	\$897,829
Miller (DW-01)	\$225,389	\$0	\$0	\$59,495	\$165,894	\$225,389	\$0	\$225,389	\$0
Miller (DW-02)	\$2,112,000	\$0	\$0	\$1,100,000	\$1,012,000	\$2,112,000	\$692,000	\$162,525	\$1,257,475
Miller (DW-03)	\$1,099,000	\$0	\$0	\$359,000	\$740,000	\$1,099,000	\$0	\$88,103	\$1,010,897
Miller (DW-04)	\$400,000	\$0	\$0	\$155,000	\$245,000	\$400,000	\$0	\$10,236	\$389,764
Mina Lake S&W Dist (DW-01)	\$255,200	\$144,947	\$110,253	\$0	\$0	\$255,200	\$0	\$255,200	\$0
Mina Lake S&W Dist (DW-02)	\$490,398	\$283,695	\$0	\$48,008	\$158,695	\$490,398	\$245,199	\$126,112	\$119,087
Mina Lake S&W Dist (DW-03)	\$246,400	\$0	\$0	\$125,779	\$0	\$125,779	\$0	\$0	\$125,779
Minnehaha CWC (DW-01)	\$6,022,816	\$6,022,816	\$0	\$0	\$0	\$6,022,816	\$0	\$5,612,150	\$410,666

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Minnehaha CWC (DW-03)	\$7,510,000	\$4,804,475	\$1,040,014	\$0	\$0	\$5,844,489	\$0	\$62,290	\$5,782,199
Mitchell (DW-01)	\$2,850,115	\$2,246,532	\$603,583	\$0	\$0	\$2,850,115	\$0	\$2,697,376	\$152,739
Mitchell (DW-02)	\$1,956,237	\$1,322,243	\$0	\$633,994	\$0	\$1,956,237	\$293,436	\$833,213	\$829,588
Mitchell (DW-03)	\$1,000,944	\$0	\$0	\$0	\$1,000,944	\$1,000,944	\$0	\$79,892	\$921,052
Mitchell (DW-04)	\$690,000	\$469,742	\$90,258	\$0	\$130,000	\$690,000	\$0	\$70,294	\$619,706
Mitchell (DW-05)	\$1,175,000	\$0	\$0	\$42,486	\$558,866	\$601,352	\$0	\$0	\$601,352
Mitchell (DW-06)	\$16,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mobridge (DW-01)	\$965,000	\$965,000	\$0	\$0	\$0	\$965,000	\$0	\$965,000	\$0
Mobridge (DW-02)	\$352,207	\$352,207	\$0	\$0	\$0	\$352,207	\$0	\$352,207	\$0
Mobridge (DW-03)	\$213,500	\$0	\$213,500	\$0	\$0	\$213,500	\$0	\$213,500	\$0
Mobridge (DW-04)	\$62,442	\$0	\$62,442	\$0	\$0	\$62,442	\$0	\$62,442	\$0
Mobridge (DW-05)	\$500,000	\$500,000	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Mobridge (DW-06)	\$1,212,000	\$818,481	\$393,519	\$0	\$0	\$1,212,000	\$0	\$263,937	\$948,063
Mobridge (DW-07)	\$369,526	\$150,000	\$50,000	\$69,526	\$100,000	\$369,526	\$0	\$71,631	\$297,895
Montrose (DW-01)	\$862,825	\$364,632	\$209,146	\$289,047	\$0	\$862,825	\$573,778	\$71,390	\$217,657
Montrose (DW-02)	\$187,000	\$0	\$0	\$0	\$187,000	\$187,000	\$0	\$8,937	\$178,063
New Underwood (DW-01)	\$169,299	\$70,200	\$0	\$0	\$99,099	\$169,299	\$67,719	\$54,903	\$46,677
Newell (DW-01)	\$714,774	\$322,750	\$184,000	\$208,024	\$0	\$714,774	\$322,750	\$120,047	\$271,977
Newell (DW-02)	\$230,952	\$0	\$0	\$230,952	\$0	\$230,952	\$144,345	\$72,917	\$13,690
Niche San District (DW-01)	\$315,000	\$258,831	\$56,169	\$0	\$0	\$315,000	\$225,000	\$22,281	\$67,719
Nisland (DW-01)	\$350,000	\$179,243	\$170,757	\$0	\$0	\$350,000	\$0	\$227,500	\$122,500
Northville (DW-01)	\$186,804	\$172,536	\$0	\$9,928	\$4,340	\$186,804	\$149,443	\$18,696	\$18,665
Oacoma (DW-02)	\$1,061,416	\$0	\$0	\$1,061,416	\$0	\$1,061,416	\$0	\$1,061,416	\$0
Oelrichs (DW-01)	\$447,000	\$0	\$0	\$47,000	\$400,000	\$447,000	\$357,600	\$4,809	\$84,591
Onida (DW-01)	\$905,000	\$246,492	\$353,508	\$0	\$305,000	\$905,000	\$250,000	\$166,928	\$488,072
Onida (DW-02)	\$950,000	\$0	\$0	\$45,000	\$905,000	\$950,000	\$250,000	\$131,314	\$568,686
Onida (DW-03)	\$750,000	\$0	\$0	\$1,913	\$748,087	\$750,000	\$345,000	\$8,979	\$396,021
Parker (DW-01)	\$730,000	\$0	\$0	\$0	\$730,000	\$730,000	\$0	\$565,849	\$164,151
Parker (DW-02)	\$209,541	\$0	\$174,612	\$0	\$34,929	\$209,541	\$0	\$140,151	\$69,390
Parker (DW-03)	\$554,200	\$452,100	\$0	\$0	\$102,100	\$554,200	\$452,100	\$57,893	\$44,207
Parker (DW-04)	\$689,522	\$0	\$0	\$178,977	\$510,545	\$689,522	\$0	\$49,220	\$640,302

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Parker (DW-05)	\$1,668,150	\$0	\$0	\$107,416	\$0	\$107,416	\$0	\$0	\$107,416
Perkins County RWS (DW-01)	\$151,000	\$151,000	\$0	\$0	\$0	\$151,000	\$151,000	\$0	\$0
Perkins County RWS (DW-02)	\$1,543,611	\$1,543,611	\$0	\$0	\$0	\$1,543,611	\$926,166	\$286,703	\$330,742
Piedmont (DW-01)	\$1,404,000	\$677,637	\$126,363	\$600,000	\$0	\$1,404,000	\$804,000	\$248,137	\$351,863
Pierpont (DW-01)	\$544,908	\$305,414	\$104,748	\$134,746	\$0	\$544,908	\$408,681	\$45,348	\$90,879
Pierre (DW-01)	\$988,188	\$857,306	\$130,882	\$0	\$0	\$988,188	\$0	\$988,188	\$0
Pierre (DW-02)	\$1,832,900	\$1,452,491	\$380,409	\$0	\$0	\$1,832,900	\$0	\$1,832,900	\$0
Pierre (DW-03)	\$36,850,000	\$1,295,000	\$326,480	\$21,595,843	\$11,625,451	\$34,842,774	\$0	\$818,940	\$34,023,834
Pine Cliff Park (DW-01)	\$283,933	\$283,933	\$0	\$0	\$0	\$283,933	\$0	\$41,977	\$241,956
Plankinton (DW-01)	\$1,442,083	\$571,429	\$269,263	\$601,391	\$0	\$1,442,083	\$824,871	\$131,256	\$485,956
Platte (DW-01)	\$293,134	\$0	\$0	\$0	\$293,134	\$293,134	\$0	\$293,134	\$0
Randall CWD (DW-01)	\$4,600,000	\$1,144,000	\$265,834	\$2,875,670	\$314,496	\$4,600,000	\$2,263,000	\$13,689	\$2,323,311
Randall CWD (DW-02)	\$6,325,375	\$0	\$0	\$67,674	\$1,663,969	\$1,731,643	\$0	\$0	\$1,731,643
Randall CWD (DW-04)	\$1,000,000	\$579,509	\$92,253	\$0	\$299,584	\$971,346	\$485,673	\$0	\$485,673
Rapid City (DW-01)	\$3,500,000	\$2,985,946	\$188,878	\$0	\$325,176	\$3,500,000	\$0	\$3,500,000	\$0
Rapid City (DW-02)	\$6,000,000	\$1,355,880	\$240,992	\$3,000,664	\$1,402,464	\$6,000,000	\$0	\$2,913,409	\$3,086,591
Rapid City (DW-03)	\$4,626,000	\$0	\$0	\$2,626,000	\$2,000,000	\$4,626,000	\$3,000,000	\$663,557	\$962,443
Rapid City (DW-04)	\$500,000	\$500,000	\$0	\$0	\$0	\$500,000	\$375,000	\$125,000	\$0
Rapid Valley SD (DW-01)	\$682,000	\$682,000	\$0	\$0	\$0	\$682,000	\$682,000	\$0	\$0
Rapid Valley SD (DW-02)	\$414,367	\$350,000	\$0	\$0	\$64,367	\$414,367	\$0	\$146,507	\$267,860
Rapid Valley SD (DW-03)	\$1,679,000	\$0	\$0	\$73,842	\$0	\$73,842	\$0	\$0	\$73,842
Redfield (DW-01)	\$85,000	\$0	\$85,000	\$0	\$0	\$85,000	\$0	\$85,000	\$0
Redfield (DW-02)	\$228,823	\$50,000	\$178,823	\$0	\$0	\$228,823	\$0	\$85,539	\$143,284
Ree Heights (DW-01)	\$430,000	\$430,000	\$0	\$0	\$0	\$430,000	\$430,000	\$0	\$0
Ree Heights (DW-02)	\$432,000	\$432,000	\$0	\$0	\$0	\$432,000	\$432,000	\$0	\$0
Roscoe (DW-01)	\$644,000	\$0	\$0	\$523,837	\$120,163	\$644,000	\$0	\$16,459	\$627,541
Roscoe (DW-02)	\$622,000	\$0	\$0	\$0	\$194,301	\$194,301	\$123,186	\$0	\$71,115
Rosholt (DW-01)	\$1,397,500	\$0	\$0	\$75,250	\$0	\$75,250	\$0	\$0	\$75,250
Roslyn (DW-01)	\$500,000	\$500,000	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
St. Lawrence (DW-01)	\$1,148,000	\$0	\$0	\$354,892	\$294,822	\$649,714	\$583,442	\$434	\$65,838
Salem (DW-01)	\$118,540	\$72,120	\$46,420	\$0	\$0	\$118,540	\$0	\$118,540	\$0

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Salem (DW-02)	\$328,966	\$0	\$328,966	\$0	\$0	\$328,966	\$0	\$250,066	\$78,900
Salem (DW-03)	\$1,345,000	\$619,706	\$184,926	\$0	\$540,368	\$1,345,000	\$0	\$480,424	\$864,576
Salem (DW-04)	\$302,000	\$0	\$0	\$262,000	\$40,000	\$302,000	\$0	\$29,529	\$272,471
Salem (DW-06)	\$637,650	\$0	\$0	\$204,440	\$0	\$204,440	\$0	\$0	\$204,440
Scotland (DW-01)	\$235,172	\$128,630	\$106,542	\$0	\$0	\$235,172	\$0	\$121,788	\$113,384
Selby (DW-01)	\$100,000	\$100,000	\$0	\$0	\$0	\$100,000	\$100,000	\$0	\$0
Sioux Falls (DW-01)	\$6,496,745	\$2,617,744	\$3,879,001	\$0	\$0	\$6,496,745	\$0	\$6,496,745	\$0
Sioux Falls (DW-02)	\$2,348,168	\$2,342,067	\$6,101	\$0	\$0	\$2,348,168	\$0	\$2,348,168	\$0
Sioux Falls (DW-03)	\$7,930,000	\$6,596,126	\$1,333,874	\$0	\$0	\$7,930,000	\$0	\$7,930,000	\$0
Sioux Falls (DW-04)	\$279,599	\$231,200	\$48,399	\$0	\$0	\$279,599	\$0	\$279,599	\$0
Sioux Falls (DW-05)	\$10,828,766	\$0	\$0	\$0	\$10,828,766	\$10,828,766	\$0	\$10,828,766	\$0
Sioux Falls (DW-06)	\$9,938,849	\$3,010,443	\$841,180	\$730,424	\$5,356,802	\$9,938,849	\$0	\$9,938,849	\$0
Sioux Falls (DW-07)	\$2,200,000	\$1,179,517	\$174,180	\$26,282	\$820,021	\$2,200,000	\$0	\$2,200,000	\$0
Sioux Falls (DW-08)	\$2,088,645	\$1,388	\$4,980	\$0	\$2,082,277	\$2,088,645	\$0	\$2,088,645	\$0
Sioux Falls (DW-09)	\$2,678,738	\$2,216,783	\$3,804	\$0	\$458,151	\$2,678,738	\$267,874	\$2,410,864	\$0
Sioux Falls (DW-10)	\$5,819,138	\$1,781,390	\$722,218	\$10,530	\$3,305,000	\$5,819,138	\$581,914	\$5,237,224	\$0
Sioux Falls (DW-11)	\$4,000,000	\$0	\$0	\$3,850,000	\$150,000	\$4,000,000	\$0	\$4,000,000	\$0
Sioux Falls (DW-12)	\$12,500,000	\$341,102	\$0	\$0	\$0	\$341,102	\$341,102	\$0	\$0
Sioux RWS (DW-01)	\$2,515,000	\$2,076,203	\$438,797	\$0	\$0	\$2,515,000	\$0	\$535,596	\$1,979,404
Sioux RWS (DW-02)	\$9,821,000	\$5,192,678	\$1,154,220	\$0	\$0	\$6,346,898	\$0	\$429,860	\$5,917,038
South Lincoln RWS (DW-01)	\$2,000,000	\$2,000,000	\$0	\$0	\$0	\$2,000,000	\$0	\$2,000,000	\$0
South Lincoln RWS (DW-02)	\$476,500	\$476,500	\$0	\$0	\$0	\$476,500	\$244,500	\$57,249	\$174,751
South Lincoln RWS (DW-03)	\$10,384,082	\$0	\$0	\$0	\$2,062,753	\$2,062,753	\$0	\$0	\$2,062,753
Southern Black Hills (DW-01)	\$540,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Spearfish (DW-01)	\$3,254,000	\$2,311,248	\$0	\$0	\$942,752	\$3,254,000	\$0	\$2,718,164	\$535,836
Spring/Cow Creek SD (DW-01)	\$444,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Springfield (DW-01)	\$2,000,000	\$240,000	\$60,711	\$355,950	\$0	\$656,661	\$656,661	\$0	\$0
Stratford (DW-01)	\$1,846,000	\$0	\$0	\$609,847	\$0	\$609,847	\$609,847	\$0	\$0
Sturgis (DW-01)	\$478,377	\$478,377	\$0	\$0	\$0	\$478,377	\$0	\$478,377	\$0
Sturgis (DW-02)	\$608,417	\$86,300	\$492,307	\$0	\$29,810	\$608,417	\$60,841	\$547,576	\$0
Sturgis (DW-03)	\$3,460,000	\$0	\$0	\$3,460,000	\$0	\$3,460,000	\$0	\$3,460,000	\$0

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sturgis (DW-04)	\$2,035,893	\$415,407	\$0	\$1,620,486	\$0	\$2,035,893	\$0	\$817,172	\$1,218,721
Tabor (DW-01)	\$1,488,130	\$331,790	\$398,210	\$682,328	\$75,802	\$1,488,130	\$681,563	\$144,734	\$661,833
TC&G (DW-01)	\$1,485,000	\$1,030,198	\$454,802	\$0	\$0	\$1,485,000	\$0	\$144,022	\$1,340,978
Tea (DW-01)	\$2,263,723	\$2,263,723	\$0	\$0	\$0	\$2,263,723	\$0	\$1,619,883	\$643,840
Tea (DW-02)	\$2,700,000	\$0	\$0	\$2,017,415	\$0	\$2,017,415	\$0	\$24,188	\$1,993,227
Tea (DW-03)	\$790,000	\$0	\$0	\$790,000	\$0	\$790,000	\$0	\$33,594	\$756,406
Terry Trojan (DW-01)	\$812,000	\$0	\$205,000	\$129,315	\$231,693	\$566,008	\$56,034	\$69,511	\$440,463
TM Rural Water (DW-01)	\$1,081,299	\$15,750	\$0	\$1,065,549	\$0	\$1,081,299	\$0	\$378,428	\$702,871
TM Rural Water (DW-02)	\$1,394,175	\$1,329,434	\$34,034	\$30,707	\$0	\$1,394,175	\$1,394,175	\$0	\$0
Trail West (DW-01)	\$1,607,626	\$587,267	\$230,019	\$790,340	\$0	\$1,607,626	\$742,106	\$489,894	\$375,626
Tri-County Water Assn (DW-01)	\$200,000	\$200,000	\$0	\$0	\$0	\$200,000	\$200,000	\$0	\$0
Tripp County WUD (DW-01)	\$3,500,000	\$2,846,206	\$653,794	\$0	\$0	\$3,500,000	\$0	\$1,913,089	\$1,586,911
Tripp County WUD (DW-02)	\$131,469	\$93,183	\$38,286	\$0	\$0	\$131,469	\$0	\$83,264	\$48,205
Tripp County WUD (DW-04)	\$11,750,000	\$9,028,442	\$1,007,611	\$1,713,947	\$0	\$11,750,000	\$0	\$2,053,921	\$9,696,079
Tripp (DW-01)	\$225,656	\$210,265	\$15,391	\$0	\$0	\$225,656	\$0	\$225,656	\$0
Tulare (DW-01)	\$1,145,000	\$1,145,000	\$0	\$0	\$0	\$1,145,000	\$1,145,000	\$0	\$0
Tyndall (DW-01)	\$300,000	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Tyndall (DW-02)	\$861,000	\$680,115	\$180,885	\$0	\$0	\$861,000	\$0	\$433,309	\$427,691
Tyndall (DW-03)	\$1,429,827	\$707,403	\$212,597	\$509,827	\$0	\$1,429,827	\$183,017	\$169,474	\$1,077,336
Valley Springs (DW-01)	\$1,594,474	\$0	\$0	\$1,194,474	\$400,000	\$1,594,474	\$0	\$28,751	\$1,565,723
Valley Springs (DW-02)	\$521,168	\$0	\$0	\$256,005	\$0	\$256,005	\$0	\$0	\$256,005
Vermillion (DW-01)	\$795,338	\$726,511	\$0	\$68,827	\$0	\$795,338	\$0	\$795,338	\$0
Vermillion (DW-02)	\$1,507,552	\$1,201,823	\$305,729	\$0	\$0	\$1,507,552	\$0	\$1,430,143	\$77,409
Vermillion (DW-03)	\$3,693,216	\$35,413	\$98,204	\$0	\$3,559,599	\$3,693,216	\$0	\$2,745,802	\$947,414
Vermillion (DW-04)	\$1,438,541	\$385,305	\$73,781	\$979,455	\$0	\$1,438,541	\$143,854	\$550,949	\$743,738
Viborg (DW-01)	\$104,491	\$0	\$0	\$24,705	\$79,786	\$104,491	\$0	\$104,491	\$0
Viborg (DW-02)	\$847,000	\$452,695	\$277,305	\$117,000	\$0	\$847,000	\$730,000	\$30,546	\$86,454
Viborg (DW-03)	\$507,038	\$0	\$0	\$193,231	\$313,807	\$507,038	\$0	\$84,506	\$422,532
Volga (DW-01)	\$3,700,000	\$769,000	\$242,931	\$1,806,127	\$0	\$2,818,058	\$0	\$0	\$2,818,058
Volga (DW-02)	\$1,259,776	\$0	\$0	\$91,878	\$0	\$91,878	\$0	\$0	\$91,878
Wagner (DW-01)	\$750,000	\$2,833	\$469,439	\$0	\$277,728	\$750,000	\$0	\$375,000	\$375,000

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Wagner (DW-02)	\$175,000	\$0	\$175,000	\$0	\$0	\$175,000	\$0	\$91,875	\$83,125
Wakonda (DW-01)	\$1,256,831	\$0	\$0	\$678,831	\$578,000	\$1,256,831	\$864,699	\$47,154	\$344,978
Warner (DW-01)	\$400,000	\$400,000	\$0	\$0	\$0	\$400,000	\$400,000	\$0	\$0
Watertown (DW-01)	\$23,760,000	\$6,648,778	\$1,451,222	\$4,606,753	\$11,053,247	\$23,760,000	\$0	\$23,760,000	\$0
Watertown (DW-02)	\$699,748	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Watertown (DW-05)	\$2,339,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Waubay (DW-01)	\$750,000	\$0	\$0	\$0	\$750,000	\$750,000	\$0	\$299,623	\$450,377
Webster (DW-01)	\$318,828	\$196,325	\$122,503	\$0	\$0	\$318,828	\$0	\$318,828	\$0
Webster (DW-02)	\$277,522	\$108,796	\$0	\$168,726	\$0	\$277,522	\$107,678	\$169,844	\$0
Webster (DW-03)	\$5,031,000	\$0	\$0	\$3,515,660	\$967,020	\$4,482,680	\$1,250,667	\$37,389	\$3,194,624
Webster (DW-04)	\$1,855,956	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wessington Springs (DW-01)	\$150,313	\$0	\$0	\$150,313	\$0	\$150,313	\$0	\$18,582	\$131,731
Wessington Springs (DW-02)	\$641,075	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wessington Springs (DW-03)	\$151,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WR/Lyman Jones (DW-01)	\$340,000	\$280,908	\$59,092	\$0	\$0	\$340,000	\$0	\$340,000	\$0
WR/Lyman Jones (DW-02)	\$7,943,023	\$7,943,023	\$0	\$0	\$0	\$7,943,023	\$0	\$7,943,023	\$0
WR/Lyman Jones (DW-03)	\$2,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
White Lake (DW-01)	\$362,000	\$191,941	\$78,059	\$0	\$92,000	\$362,000	\$85,000	\$58,504	\$218,496
Winner (DW-01)	\$372,437	\$164,038	\$137,716	\$70,683	\$0	\$372,437	\$0	\$154,468	\$217,969
Wolsey (DW-01)	\$227,950	\$0	\$227,950	\$0	\$0	\$227,950	\$0	\$169,746	\$58,204
Wolsey (DW-02)	\$162,300	\$4,067	\$122,320	\$0	\$35,913	\$162,300	\$0	\$93,151	\$69,149
Wolsey (DW-03)	\$326,000	\$0	\$0	\$0	\$291,101	\$291,101	\$0	\$7,595	\$283,506
Woodland Hills (DW-01)	\$780,000	\$311,199	\$133,801	\$20,000	\$315,000	\$780,000	\$480,000	\$102,384	\$197,616
Woodland Hills (DW-02)	\$481,000	\$216,310	\$264,690	\$0	\$0	\$481,000	\$384,800	\$25,216	\$70,984
Woonsocket (DW-01)	\$720,000	\$416,500	\$0	\$303,500	\$0	\$720,000	\$416,500	\$85,712	\$217,788
Worthing (DW-01)	\$288,000	\$116,579	\$171,421	\$0	\$0	\$288,000	\$0	\$253,701	\$34,299
Worthing (DW-02)	\$277,094	\$177,501	\$32,347	\$67,246	\$0	\$277,094	\$183,990	\$36,240	\$56,864
Yankton (DW-01)	\$3,460,000	\$2,546,639	\$913,361	\$0	\$0	\$3,460,000	\$0	\$3,460,000	\$0
Yankton (DW-02)	\$896,975	\$449,100	\$111,732	\$0	\$336,143	\$896,975	\$0	\$896,975	\$0
Yankton (DW-03)	\$2,542,146	\$1,582,476	\$482,024	\$26,271	\$451,375	\$2,542,146	\$115,667	\$2,426,479	\$0
Yankton (DW-04)	\$2,200,000	\$1,233,015	\$441,985	\$0	\$525,000	\$2,200,000	\$220,000	\$1,980,000	\$0

Sponsor	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Yankton (DW-05)	\$12,850,000	\$3,562,372	\$444,679	\$8,842,949	\$0	\$12,850,000	\$1,000,000	\$1,864,943	\$9,985,057
Yankton (DW-06)	\$37,000,000	\$7,368,830	\$1,516,592	\$8,350,000	\$19,764,578	\$37,000,000	\$0	\$4,408,767	\$32,591,233
Total	\$818,689,145	\$234,060,950	\$46,072,740	\$138,400,621	\$145,575,080	\$564,109,391	\$72,536,777	\$245,640,227	\$245,932,387

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EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2024

Sponsor	Principal	Interest	Admin Surcharge	Total
Aberdeen (DW-03)	\$48,989	\$16,958	\$3,392	\$69,340
Avon (DW-01)	\$7,054	\$3,222	\$806	\$11,082
Baltic (DW-01)	\$8,604	\$81	\$32	\$8,717
Baltic (DW-03)	\$20,737	\$6,106	\$1,221	\$28,064
Belle Fourche (DW-01)	\$11,811	\$3,640	\$1,040	\$16,491
Beresford (DW-01)	\$12,530	\$8,898	\$1,780	\$23,208
Beresford (DW-02)	\$8,656	\$7,184	\$1,437	\$17,277
Big Sioux Community Water System (DW-02)	\$52,506	\$11,197	\$2,240	\$65,943
Big Sioux Community Water System (DW-03)	\$43,853	\$19,193	\$3,840	\$66,886
Black Hawk Water User District (DW-02)	\$59,181	\$10,431	\$3,130	\$72,741
Black Hawk Water User District (DW-03)	\$154,465	\$70,556	\$17,639	\$242,660
Blunt (DW-01)	\$15,844	\$6,604	\$1,886	\$24,334
Bonesteel (DW-01)	\$13,394	\$6,506	\$1,858	\$21,758
Box Elder (DW-01)	\$111,624	\$32,867	\$6,575	\$151,066
Box Elder (DW-02)	\$55,117	\$22,604	\$6,457	\$84,179
Brandon (DW-03)	\$111,291	\$90,746	\$27,923	\$229,960
Bridgewater (DW-01)	\$3,271	\$1,778	\$508	\$5,557
Bridgewater (DW-02)	\$20,819	\$1,313	\$0	\$22,132
Brookings-Deuel Rural Water System (DW-01)	\$34,012	\$14,172	\$4,252	\$52,437
Brookings-Deuel Rural Water System (DW-02)	\$58,184	\$25,940	\$7,783	\$91,908
Brookings-Deuel Rural Water System (DW-03)	\$25,947	\$1,587	\$453	\$27,988
Buffalo (DW-01)	\$31,844	\$14,350	\$4,099	\$50,293
Burke (DW-01)	\$3,958	\$1,225	\$306	\$5,489
Burke (DW-02)	\$14,436	\$7,059	\$1,283	\$22,778
Butte-Meade Sanitary Water District (DW-02)	\$17,354	\$5,993	\$1,712	\$25,059
B-Y Water District (DW-02)	\$103,199	\$75,756	\$18,939	\$197,894
Canistota (DW-01)	\$2,553	\$1,435	\$287	\$4,275
Canistota (DW-02)	\$9,432	\$7,309	\$1,462	\$18,203
Canistota (DW-03)	\$2,313	\$2,126	\$425	\$4,864
Canistota (DW-04)	\$1,073	\$696	\$107	\$1,876
Canton (DW-01)	\$33,842	\$747	\$299	\$34,888
Canton (DW-02)	\$36,430	\$35,425	\$7,087	\$78,943
Canton (DW-03)	\$18,310	\$16,832	\$3,367	\$38,509
Centerville (DW-01)	\$31,757	\$10,587	\$3,177	\$45,522
Chamberlain (DW-01)	\$15,718	\$2,414	\$724	\$18,856
Chamberlain (DW-02)	\$32,226	\$7,125	\$1,425	\$40,777
Chancellor (DW-01)	\$6,931	\$2,955	\$887	\$10,773
Chancellor (DW-02)	\$6,026	\$3,783	\$582	\$10,391

Sponsor	Principal	Interest	Admin Surcharge	Total
Clark Rural Water System (DW-01)	\$40,164	\$21,846	\$7,282	\$69,293
Clay Rural Water System (DW-01)	\$145,763	\$62,141	\$18,646	\$226,550
Clay Rural Water System (DW-05)	\$46,687	\$29,095	\$8,952	\$84,734
Clay Rural Water System (DW-06)	\$18,715	\$14,591	\$1,945	\$35,250
Clear Lake (DW-01)	\$22,270	\$5,079	\$0	\$27,349
Colman (DW-02)	\$11,711	\$8,589	\$1,718	\$22,018
Colman (DW-03)	\$16,566	\$12,937	\$2,588	\$32,091
Colman (DW-04)	\$11,140	\$10,240	\$2,048	\$23,428
Colonial Pine Hills Sanitary District (DW-02)	\$30,343	\$6,117	\$1,224	\$37,684
Colonial Pine Hills Sanitary District (DW-03)	\$35,965	\$11,306	\$2,262	\$49,532
Colonial Pine Hills Sanitary District (DW-04)	\$13,974	\$5,023	\$1,005	\$20,002
Colton (DW-01)	\$23,531	\$7,531	\$3,012	\$34,073
Colton (DW-02)	\$4,703	\$1,345	\$269	\$6,317
Colton (DW-03)	\$12,808	\$254	\$73	\$13,135
Colton (DW-04)	\$19,266	\$14,327	\$3,582	\$37,175
Conde (DW-01)	\$13,933	\$7,025	\$2,007	\$22,965
Corson Village Sanitary District (DW-01)	\$3,109	\$639	\$128	\$3,876
Crooks (DW-02)	\$26,702	\$20,897	\$5,224	\$52,824
Dakota Dunes CID (DW-02)	\$70,586	\$25,687	\$5,139	\$101,412
Deer Mountain Sanitary District (DW-01)	\$8,811	\$12,230	\$3,763	\$24,804
Dell Rapids (DW-01)	\$41,458	\$1,183	\$473	\$43,113
Dell Rapids (DW-02)	\$10,001	\$819	\$246	\$11,065
Dell Rapids (DW-03)	\$21,924	\$5,549	\$1,110	\$28,583
Dell Rapids (DW-05)	\$29,887	\$9,823	\$1,965	\$41,674
Dell Rapids (DW-06)	\$16,806	\$17,335	\$3,151	\$37,292
Dell Rapids (DW-07)	\$52,956	\$41,968	\$10,492	\$105,416
Dell Rapids (DW-08)	\$15,156	\$11,842	\$3,644	\$30,642
DeSmet (DW-01)	\$8,765	\$1,267	\$633	\$10,665
DeSmet (DW-02)	\$9,380	\$5,888	\$906	\$16,173
Doland (DW-01)	\$9,858	\$7,001	\$1,401	\$18,260
Dupree (DW-01)	\$1,836	\$840	\$240	\$2,917
Eagle Butte (DW-01)	\$11,822	\$0	\$0	\$11,822
Eagle Butte (DW-02)	\$8,617	\$0	\$0	\$8,617
Eagle Butte (DW-03)	\$10,667	\$0	\$0	\$10,667
Eagle Butte (DW-04)	\$12,609	\$0	\$0	\$12,609
Edgemont (DW-01)	\$22,839	\$0	\$0	\$22,839
Edgemont (DW-02)	\$12,064	\$0	\$0	\$12,064
Elk Point (DW-02)	\$35,758	\$2,438	\$732	\$38,927
Elk Point (DW-04)	\$29,449	\$5,645	\$1,694	\$36,787
Elk Point (DW-05)	\$18,927	\$3,737	\$748	\$23,411
Elk Point (DW-06)	\$12,563	\$13,029	\$3,909	\$29,502

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Sponsor	Principal	Interest	Admin Surcharge	Total
Elk Point (DW-07)	\$10,719	\$9,256	\$2,314	\$22,288
Elkton (DW-01)	\$15,912	\$16,297	\$3,621	\$35,830
Elkton (DW-02)	\$3,889	\$2,628	\$809	\$7,326
Emery (DW-01)	\$11,350	\$10,285	\$2,058	\$23,692
Fall River Water Users District (DW-01)	\$30,396	\$8,065	\$0	\$38,461
Fall River Water Users District (DW-02)	\$9,809	\$2,581	\$0	\$12,390
Faulkton (DW-02)	\$3,276	\$2,033	\$407	\$5,716
Florence (DW-01)	\$16,483	\$16,505	\$3,000	\$35,988
Florence (DW-02)	\$13,694	\$13,509	\$2,455	\$29,659
Garretson (DW-01)	\$41,014	\$13,126	\$5,250	\$59,390
Garretson (DW-02)	\$15,839	\$11,627	\$2,907	\$30,373
Garretson (DW-03)	\$11,531	\$7,018	\$2,159	\$20,708
Gayville (DW-01)	\$12,016	\$7,721	\$1,545	\$21,282
Grant-Roberts Rural Water System (DW-01)	\$128,175	\$44,499	\$8,902	\$181,576
Gregory (DW-01)	\$13,152	\$3,358	\$0	\$16,510
Gregory (DW-02)	\$12,027	\$5,013	\$1,432	\$18,472
Grenville (DW-01)	\$1,787	\$974	\$325	\$3,085
Groton (DW-05)	\$39,113	\$38,122	\$8,471	\$85,706
Groton (DW-06)	\$3,517	\$2,390	\$735	\$6,642
Hanson Rural Water System (DW-01)	\$11,960	\$2,589	\$518	\$15,066
Harrisburg (DW-02)	\$75,340	\$9,903	\$2,971	\$88,215
Harrisburg (DW-03)	\$95,055	\$18,962	\$5,690	\$119,707
Hartford (DW-02)	\$14,446	\$90	\$36	\$14,572
Hartford (DW-03)	\$51,736	\$4,414	\$1,324	\$57,474
Hermosa (DW-02)	\$3,565	\$1,806	\$602	\$5,973
Hot Springs (DW-01)	\$83,043	\$21,694	\$4,340	\$109,077
Humboldt (DW-01)	\$21,474	\$2,436	\$731	\$24,641
Huron (DW-01)	\$209,639	\$2,628	\$1,051	\$213,318
Huron (DW-02)	\$20,521	\$4,216	\$843	\$25,581
Huron (DW-03)	\$16,564	\$11,197	\$2,240	\$30,001
Ipswich (DW-01)	\$9,258	\$5,448	\$1,090	\$15,795
Irene (DW-02)	\$7,846	\$6,223	\$1,245	\$15,314
Irene (DW-03)	\$10,046	\$6,547	\$1,870	\$18,464
Joint Well Field, Inc. (DW-01)	\$66,488	\$44,669	\$13,745	\$124,902
Keystone (DW-01)	\$39,852	\$2,448	\$735	\$43,034
Kingbrook Rural Water System (DW-01)	\$15,854	\$0	\$0	\$15,854
Kingbrook Rural Water System (DW-02)	\$75,329	\$27,155	\$8,148	\$110,632
Kingbrook Rural Water System (DW-03)	\$191,774	\$17,021	\$5,107	\$213,903
Kingbrook Rural Water System (DW-04)	\$135,411	\$17,799	\$5,341	\$158,550
Kingbrook Rural Water System (DW-05)	\$24,849	\$9,491	\$1,899	\$36,238
Kingbrook Rural Water System (DW-07)	\$9,677	\$6,620	\$1,891	\$18,188

Sponsor	Principal	Interest	Admin Surcharge	Total
Kingbrook Rural Water System (DW-08)	\$2,364	\$1,195	\$217	\$3,775
Lake Norden (DW-01)	\$64,441	\$19,007	\$6,336	\$89,784
Lake Norden (DW-02)	\$32,445	\$9,083	\$1,651	\$43,179
Lake Preston (DW-01)	\$20,338	\$11,104	\$4,039	\$35,481
Langford (DW-01)	\$13,104	\$0	\$0	\$13,104
Langford (DW-02)	\$2,720	\$0	\$0	\$2,720
Lead (DW-04)	\$41,170	\$15,724	\$3,146	\$60,040
Lennox (DW-01)	\$72,653	\$24,586	\$7,377	\$104,616
Lennox (DW-02)	\$15,292	\$4,762	\$953	\$21,008
Lennox (DW-03)	\$22,920	\$14,753	\$4,215	\$41,888
Lennox (DW-04)	\$8,223	\$7,814	\$1,736	\$17,774
Lennox (DW-05)	\$4,788	\$3,107	\$478	\$8,372
Leola (DW-01)	\$7,213	\$3,838	\$1,279	\$12,329
Lincoln County Rural Water System (DW-01)	\$72,366	\$2,064	\$826	\$75,256
Lincoln County Rural Water System (DW-02)	\$17,617	\$15,692	\$3,487	\$36,796
Marion (DW-01)	\$22,934	\$14,557	\$2,239	\$39,729
Martin (DW-01)	\$33,372	\$10,092	\$0	\$43,464
Martin (DW-02)	\$10,694	\$5,486	\$1,829	\$18,009
McLaughlin (DW-01)	\$12,208	\$4,410	\$0	\$16,618
McLaughlin (DW-02)	\$25,718	\$11,771	\$3,363	\$40,851
Mellette (DW-01)	\$802	\$480	\$96	\$1,378
Mid-Dakota Rural Water System (DW-03)	\$67,722	\$43,655	\$8,733	\$120,109
Mid-Dakota Rural Water System (DW-04)	\$17,850	\$12,309	\$2,462	\$32,621
Mid-Dakota Rural Water System (DW-05)	\$166,341	\$36,443	\$7,290	\$210,075
Midland (DW-01)	\$5,463	\$3,093	\$884	\$9,440
Milbank (DW-01)	\$191,143	\$16,530	\$4,133	\$211,806
Miller (DW-02)	\$35,332	\$31,106	\$6,223	\$72,662
Miller (DW-03)	\$28,596	\$17,504	\$5,001	\$51,101
Miller (DW-04)	\$9,877	\$6,757	\$1,930	\$18,563
Mina Lake Sanitary District (DW-02)	\$9,654	\$2,173	\$435	\$12,261
Minnehaha Community Water Corp. (DW-01)	\$410,666	\$6,445	\$2,578	\$419,689
Minnehaha Community Water Corp. (DW-03)	\$112,674	\$93,276	\$28,701	\$234,652
Mitchell (DW-01)	\$152,739	\$2,299	\$766	\$155,804
Mitchell (DW-02)	\$87,019	\$19,928	\$3,987	\$110,934
Mitchell (DW-03)	\$42,000	\$15,845	\$4,526	\$62,371
Mitchell (DW-04)	\$29,240	\$10,654	\$3,044	\$42,938
Mitchell (DW-05)	\$3,745	\$2,443	\$376	\$6,564
Mobridge (DW-06)	\$34,700	\$16,365	\$4,675	\$55,740
Mobridge (DW-07)	\$10,745	\$5,143	\$1,469	\$17,358
Montrose (DW-01)	\$8,208	\$5,365	\$1,073	\$14,646
Montrose (DW-02)	\$4,621	\$3,086	\$882	\$8,589

Sponsor	Principal	Interest	Admin Surcharge	Total
New Underwood (DW-01)	\$5,433	\$1,116	\$223	\$6,773
Newell (DW-01)	\$11,995	\$4,681	\$1,337	\$18,014
Newell (DW-02)	\$9,098	\$103	\$26	\$9,227
Niche Sanitary District (DW-01)	\$2,633	\$1,174	\$335	\$4,142
Nisland (DW-01)	\$11,667	\$0	\$0	\$11,667
Northville (DW-01)	\$1,958	\$448	\$90	\$2,496
Oelrichs (DW-01)	\$2,222	\$1,466	\$419	\$4,107
Onida (DW-01)	\$29,792	\$11,924	\$2,385	\$44,101
Onida (DW-02)	\$31,025	\$9,750	\$2,785	\$43,560
Onida (DW-03)	\$9,179	\$8,834	\$1,963	\$19,975
Parker (DW-01)	\$45,018	\$3,684	\$1,106	\$49,808
Parker (DW-02)	\$12,324	\$1,620	\$486	\$14,430
Parker (DW-03)	\$5,543	\$1,053	\$211	\$6,807
Parker (DW-04)	\$17,448	\$11,092	\$3,169	\$31,708
Perkins County Rural Water System (DW-02)	\$21,094	\$5,650	\$1,614	\$28,359
Piedmont (DW-01)	\$29,781	\$8,519	\$1,704	\$40,004
Pierpont (DW-01)	\$4,224	\$2,233	\$447	\$6,903
Pierre (DW-03)	\$520,796	\$676,591	\$169,148	\$1,366,535
Pine Cliff Park Water & Mtce Inc. (DW-01)	\$12,479	\$4,153	\$1,186	\$17,819
Plankinton (DW-01)	\$16,884	\$11,991	\$2,399	\$31,274
Randall Community Water District (DW-01)	\$55,529	\$40,296	\$11,512	\$107,338
Rapid City (DW-02)	\$334,879	\$74,042	\$14,812	\$423,733
Rapid City (DW-03)	\$82,645	\$23,290	\$4,659	\$110,595
Rapid Valley Sanitary District (DW-02)	\$19,813	\$6,512	\$1,303	\$27,627
Redfield (DW-02)	\$5,518	\$2,122	\$530	\$8,170
Roscoe (DW-01)	\$15,689	\$12,434	\$3,108	\$31,231
Saint Lawrence (DW-01)	\$1,587	\$1,060	\$326	\$2,974
Salem (DW-02)	\$20,113	\$1,785	\$536	\$22,434
Salem (DW-03)	\$42,773	\$21,215	\$6,366	\$70,354
Salem (DW-04)	\$7,806	\$4,717	\$1,348	\$13,871
Scotland (DW-01)	\$8,410	\$2,756	\$0	\$11,166
Sioux Rural Water System (DW-01)	\$110,646	\$48,222	\$9,647	\$168,516
Sioux Rural Water System (DW-02)	\$276,505	\$101,342	\$28,951	\$406,798
South Lincoln Rural Water System (DW-02)	\$6,585	\$4,294	\$859	\$11,737
Spearfish (DW-01)	\$355,216	\$7,057	\$2,016	\$364,290
Sturgis (DW-04)	\$100,298	\$29,532	\$5,908	\$135,739
Tabor (DW-01)	\$21,259	\$16,347	\$3,270	\$40,877
TC&G Water Association (DW-01)	\$38,416	\$23,217	\$6,633	\$68,266
Tea (DW-01)	\$135,083	\$14,838	\$4,452	\$154,372
Tea (DW-02)	\$49,151	\$32,092	\$9,875	\$91,117
Tea (DW-03)	\$19,764	\$12,172	\$3,745	\$35,681

Sponsor	Principal	Interest	Admin Surcharge	Total
Terry Trojan Water Project District (DW-01)	\$14,698	\$7,612	\$2,175	\$24,485
TM Rural Water District (DW-01)	\$25,224	\$17,336	\$3,468	\$46,028
Trail West Sanitary District (DW-01)	\$47,128	\$8,951	\$1,791	\$57,870
Tripp County Water User District (DW-01)	\$94,929	\$29,164	\$0	\$124,092
Tripp County Water User District (DW-02)	\$3,287	\$0	\$0	\$3,287
Tripp County Water User District (DW-04)	\$243,625	\$126,203	\$36,053	\$405,881
Tyndall (DW-02)	\$30,230	\$10,410	\$0	\$40,640
Tyndall (DW-03)	\$33,361	\$18,636	\$5,324	\$57,321
Valley Springs (DW-01)	\$39,053	\$25,206	\$7,756	\$72,015
Vermillion (DW-02)	\$77,409	\$970	\$388	\$78,768
Vermillion (DW-03)	\$159,983	\$13,415	\$3,354	\$176,751
Vermillion (DW-04)	\$48,811	\$9,549	\$2,728	\$61,088
Viborg (DW-02)	\$3,373	\$2,130	\$426	\$5,928
Viborg (DW-03)	\$16,901	\$0	\$0	\$16,901
Volga (DW-01)	\$50,815	\$34,139	\$10,505	\$95,459
Wagner (DW-01)	\$18,750	\$0	\$0	\$18,750
Wagner (DW-02)	\$4,375	\$0	\$0	\$4,375
Wakonda (DW-01)	\$9,693	\$8,534	\$1,707	\$19,934
Waubay (DW-01)	\$24,580	\$8,824	\$2,206	\$35,611
Webster (DW-03)	\$83,350	\$43,500	\$7,906	\$134,756
Wessington Springs (DW-01)	\$3,973	\$2,279	\$651	\$6,904
White Lake (DW-01)	\$7,881	\$3,772	\$1,078	\$12,731
Winner (DW-01)	\$12,305	\$3,734	\$1,067	\$17,106
Wolsey (DW-01)	\$13,852	\$1,326	\$398	\$15,576
Wolsey (DW-02)	\$8,945	\$1,645	\$494	\$11,084
Wolsey (DW-03)	\$7,719	\$3,859	\$701	\$12,279
Woodland Hills Sanitary District (DW-01)	\$14,250	\$4,807	\$962	\$20,019
Woodland Hills Sanitary District (DW-02)	\$4,333	\$1,734	\$347	\$6,414
Woonsocket (DW-01)	\$8,949	\$5,361	\$1,072	\$15,383
Worthing (DW-01)	\$19,343	\$677	\$271	\$20,291
Worthing (DW-02)	\$4,553	\$1,379	\$276	\$6,208
Yankton (DW-05)	\$228,966	\$185,788	\$37,167	\$451,921
Yankton (DW-06)	\$754,803	\$424,482	\$121,265	\$1,300,551
TOTAL	\$10,358,253	\$4,181,819	\$1,045,289	\$15,585,361

EXHIBITS IX -- XI

DRINKING WATER SRF

FINANCIAL STATEMENTS

(UNAUDITED)

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EXHIBIT IX

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
STATEMENT OF NET POSITION
June 30, 2023**

Assets

Current Assets:

Cash and Cash Equivalents	\$ 33,125,064.95
Investments	45,813,891.00
Due from Federal Government	515,333.64
Due from Other Governments	184,636.91
Accrued Interest Receivable	2,286,598.28
Loans Receivable	<u>10,430,927.49</u>
Total Current Assets	<u><u>92,356,452.27</u></u>

Noncurrent Assets:

Investments	78,196,277.63
Net Pension Assets	1,532.00
Loans Receivable	<u>226,373,210.38</u>
Total Noncurrent Assets	<u><u>304,571,020.01</u></u>

Total Assets

396,927,472.28

Deferred Outflows of Resources

Related to Pensions	151,862.00
Deferred Charge on Refunding	<u>789,455.67</u>
Total Deferred Outflows of Resources	<u><u>941,317.67</u></u>

Liabilities

Current Liabilities:

Accounts Payable	362,437.87
Accrued Liabilities	44,843.30
Compensated Absences Payable	32,711.43
Accrued Interest Payable	3,076,612.68
Bonds Payable - net of unamortized premium and discount	<u>6,964,078.99</u>
Total Current Liabilities	<u><u>10,480,684.27</u></u>

Noncurrent Liabilities:

Compensated Absences Payable	27,171.00
Arbitrage Payable	638,700.91
Bonds Payable - net of unamortized premium and discount	<u>154,208,788.99</u>
Total Noncurrent Liabilities	<u><u>154,874,660.90</u></u>

Total Liabilities

165,355,345.17

Deferred Inflows of Resources

Related to Pensions	<u>89,239.00</u>
Total Deferred Inflows of Resources	<u><u>89,239.00</u></u>

Net Position

Restricted For Pension Obligations	64,155.00
Unrestricted	<u>232,360,050.78</u>

Total Net Position

\$ 232,424,205.78

The notes to the financial statements are an integral part of this statement.

EXHIBIT X

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
For the Fiscal Year Ended June 30, 2023**

Operating Revenues:

Loan Interest Income	\$ 4,654,544.49
Other Income	1,151,316.75
Total Operating Revenues	<u>5,805,861.24</u>

Operating Expenses:

Administrative Expenses		
Personal Services	460,806.87	
Employee Benefits	85,428.90	
Travel	7,737.45	
Contractual	841,568.27	
Supplies	1,254.21	
Grants	733,709.82	
Other	4,280.97	
Total Administrative Expenses		2,134,786.49
Loan Principal Forgiveness Expense		5,251,973.00
Bond Issuance Costs		541,268.94
Interest Expense		5,629,495.76
Total Operating Expenses		<u>13,557,524.19</u>

Operating Income (Loss) (7,751,662.95)

Nonoperating Revenue (Expenses):

Federal Capitalization Grants	9,841,733.92
Other Income	68,462.81
Investment Income	5,694,096.81
Arbitrage Expense	(638,700.91)
Payments to State	(69,364.67)
Total Nonoperating Revenues (Expenses)	<u>14,896,227.96</u>

Change in Net Position 7,144,565.01

Net Position at Beginning of Year 225,279,640.77

Net Position at End of Year \$ 232,424,205.78

The notes to the financial statements are an integral part of this statement.

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
STATEMENT OF CASH FLOWS
For the Fiscal Year Ended June 30, 2023**

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 14,221,859.54	
Receipts for Interest Income on Loans	4,582,368.16	
Receipts for Surcharge Interest on Loans	1,159,805.50	
Payments to Loan Recipients	(27,403,872.00)	
Payments for Employee Services	(571,818.94)	
Payments for Contractual Services	(847,144.89)	
Payment for Grants	(600,419.38)	
Payments for Principal Forgiveness	(5,251,973.00)	
Other Payments	(13,638.93)	
Net Cash Provided (Used) by Operating Activities		(14,724,833.94)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(69,364.67)	
Principal Payments on Bonds	(8,140,000.00)	
Interest Payments on Bonds	(4,461,923.60)	
Bond Issuance Costs	(228,718.94)	
Bond Proceeds	85,985,388.05	
Contributions and Grants from the Federal Government	9,743,778.00	
Other Income	286,683.65	
Net Cash Provided (Used) by Noncapital Financing Activities		83,115,842.49
Cash Flows from Investing Activities:		
Arbitrage Payment	(1,743,595.29)	
Interest on Investments	4,462,202.36	
Proceeds from Sale of Investment Securities	19,936,433.88	
Purchase of Investment Securities	(78,240,151.58)	
Net Cash Provided (Used) by Investing Activities		(55,585,110.63)
Net Increase (Decrease) in Cash and Cash Equivalents		12,805,897.92
Cash and Cash Equivalents at Beginning of Year		20,319,167.03
Cash and Cash Equivalents at End of Year		<u>\$ 33,125,064.95</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (7,751,662.95)
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Interest Expense	5,629,495.76	
Bond Issuance Expense	541,268.94	
Assets: (Increase)/Decrease		
Loans Receivable	(13,182,012.46)	
Accrued Interest Receivable on Loans	(72,176.33)	
Due from Other Governments	8,488.75	
Net Pension Assets	139,061.00	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	38,604.00	
Liabilities: Increase/(Decrease)		
Accounts Payable	127,347.52	
Accrued Employee Benefits	2,441.78	
Accrued Liabilities	13,052.05	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	(218,742.00)	
Total Adjustments		(6,973,170.99)
Net Cash Provided by Operations		<u>\$ (14,724,833.94)</u>

The notes to the financial statements are an integral part of this statement.

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2023**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Authorizing Legislation

The Drinking Water State Revolving Fund (DWSRF) Loan Program was federally authorized by the Safe Drinking Water Act Amendments of 1996. The state authorized the loan program in 1994 in anticipation of federal action. The Environmental Protection Agency (EPA) developed final guidance for the Drinking Water State Revolving Fund on February 28, 1997. The Board of Water and Natural Resources, acting in its capacity as the South Dakota Conservancy District, conducted a public hearing on April 15, 1997 to adopt formal administrative rules for the program. The South Dakota Conservancy District (SDCD) was created by the Legislature under Chapter 46A-2 of the South Dakota Codified Law as a body politic and corporate for the purpose of constructing water resource facilities for the conservation, storage, distribution and utilization of water for municipal purposes within the State of South Dakota. The SDCD bonds do not constitute a debt of the State of South Dakota or a pledge of the faith and credit of the State. Because the State of South Dakota is able to impose its will over the SDCD and the governing body is substantively the same as the governing body of the primary government, it is considered a blended component unit and, as such, the accompanying financial statements are included in the Annual Comprehensive Financial Report of the State of South Dakota. The Department of Agriculture and Natural Resources performs all of the functions of the South Dakota Conservancy District, except for quasi-legislative, quasi-judicial, advisory, and special budgetary functions, which are performed by the Board of Water and Natural Resources acting in its capacity as the Conservancy District. The DWSRF is a low interest loan program to finance drinking water projects. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

The DWSRF is accounted for as an enterprise fund. An enterprise fund is a proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.

C. Basis of Accounting

The DWSRF follows the accrual basis of accounting. This method of accounting recognizes the financial effect of transactions, events and interfund activities when they occur, regardless of the timing of related cash flows.

D. Cash and Cash Equivalents

For purposes of the accompanying statement of net position and statement of cash flows all highly liquid investments with original maturities of 90 days or less are considered to be cash equivalents.

E. Investments

Investments are reported at fair value except for Guaranteed Investment Contracts, which are non-participating and, therefore, are recorded at carrying value. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Premium and Deferred Amount on Refunding

Premiums and the deferred amount on refunding on bonds are amortized using the straight line method over the life of the bonds to which they relate.

G. Revenue and Expense Recognition

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering items in connection with an enterprise fund's principal ongoing operations. The DWSRF records all revenues derived from interest on loans as operating revenues since these revenues are generated from the DWSRF's daily operations needed to carry out its purpose. Operating expenses include grants and subsidies, and contractual service expenses related to the administration of the DWSRF program.

H. Federal Capitalization Grant

Federal capitalization grant contributions are reported as nonoperating income in the statement of revenues, expenses, and changes in fund net position is a federally funded loan program. Information about the program is as follows:

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CFDA Number:	66.468
Federal Agency:	Environmental Protection Agency
Program:	Drinking Water State Revolving Fund
State Agency:	Agriculture & Natural Resources
Current Year Contributions	
Loan Disbursement:	\$8,778,498
Administrative Expense:	\$1,063,236

I. Net Position

Net Position is classified in the following two components:

- Restricted - Consists of net position with constraints placed on their use by (1) Master Trust Indenture and (2) law through enabling legislation.
- Unrestricted - Consists of net position that does not meet the definition of net investment in capital assets or restricted.

J. Pension

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the South Dakota Retirement System (SDRS) and additions to/deletions from SDRS's fiduciary net position have been determined on the same basis as they are reported by SDRS. Drinking Water SRF contributions and net pension liability (asset) are recognized on an accrual basis of accounting.

K. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. Deferred outflows of resources represent consumption of net position that applies to future period or periods. These items will not be recognized as an outflow of resources until the applicable future period.

In addition to liability, the Statement of Net Position reports a separate section for deferred inflows of resources. Deferred inflows or resources represent acquisitions of net position that applies to a future period or periods. These items will not be recognized as an inflow or resources until the applicable future period.

2. CASH AND INVESTMENTS

Cash

Cash and Cash Equivalents at the end of FY23 consisted of Federated Government Obligations Funds. The South Dakota Conservancy District has adopted an Investment Policy to supplement the provisions of the Master Trust Indenture, various Series Resolutions and supplemental indentures and certain tax regulatory agreements related to the investment of funds.

Federated Government Obligations Fund was rated "AAAm by Standard and Poor's Rating Group and as of 6/30/23 had a total annualized return of 3.68%.

Investments

Investments must be categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

US Bank which serves as trustee to the DWSRF uses a pricing service, FT Interactive to value investments. FT Interactive uses market approach pricing which utilizes models and pricing systems as well as mathematical tools and pricing analyst judgement. All DWSRF investments are priced by this service, which is not quoted prices in the active market, but rather significant other observable inputs; therefore, the investments are categorized as Level 2.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments as of June 30, 2023 are listed below.

Level 2

Investment	Maturities	Fair Value
US Treasury Bonds	08/31/2023	\$ 7,934,400
US Treasury Bonds	11/15/2023	8,834,400
US Treasury Bonds	01/15/2024	1,945,320
US Treasury Bonds	01/31/2024	883,476
US Treasury Bonds	06/30/2024	2,440,225
US Treasury Bonds	07/15/2024	474,865
US Treasury Bonds	08/15/2024	8,987,855
US Treasury Bonds	05/31/2025	4,392,576
		\$ 35,893,117

Investment	Maturities	Fair Value
Federal Agency Bond	07/10/2023	\$ 999,100
Federal Agency Bond	08/28/2023	991,760
Federal Agency Bond	10/03/2023	4,990,650
Federal Agency Bond	11/27/2023	4,407,930
Federal Agency Bond	12/08/2023	8,964,360
Federal Agency Bond	12/22/2023	2,444,250
Federal Agency Bond	02/28/2024	978,020
Federal Agency Bond	10/03/2024	8,905,860
		\$32,681,930

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the DWSRF.

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the DWSRF held Federal Agency Bonds with a fair value of \$32,681,930, which were rated AAA by Moody's Investor Services.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the Drinking Water State Revolving Fund's investments may not be returned. As of June 30, 2023, \$55,435,122 of guaranteed investment contracts was uninsured and unregistered, with the securities held by its trust department, but not in the DWSRF's name and, as a result, were exposed to custodial credit risk. Also, investments made in US Treasury Bonds with a market value of \$35,893,117 and in Federal Agency Bonds with a market value of \$32,681,930 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS):

The DWSRF holds the following GICS where the rate of return is guaranteed.

	Maturities	Contract Value
Guaranteed Investment Contract	8/01/2025	\$ 42,933,044
Guaranteed Investment Contract	8/01/2026	12,502,078
		\$ 55,435,122

The South Dakota State Revolving Fund Master Trust Indenture requires any investment agreement to be with a guarantor whose long-term rating category is no lower than the two highest long-term rating categories. The investment is rated by Moody's Investors Service. The ratings for Guaranteed Investment Contracts are as follows:

<u>Moody's Rating</u>	<u>Contract Value</u>
Baa2*	\$ 55,435,122

*This guarantor's rating is below the acceptable rating category (i.e., below Moody's Aa3). This investment has been fully collateralized with government securities in accordance with the provisions of Guaranteed Investment Contracts. These fully collateralized investments have a fair value that equates to contract value.

3. LOANS RECEIVABLE

Loans receivable consist of loans made to local governments and nonprofit corporations through a loan agreement. In order for a borrower to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Loans made from the DWSRF may be made at or below market interest rates and may be fully amortized up to thirty years. Disadvantaged Communities may be eligible for lower rates or even zero percent, and may be fully amortized up to thirty years. Interest rates are reduced for those loans with shorter amortization periods. As of June 30, 2023, the loan receivable amount for the DWSRF program is \$236,804,138.

The allowance for doubtful accounts is determined principally on the basis of loans that are in default. Receivables are reported at the gross amount and an allowance for doubtful accounts would reduce loan receivables by the outstanding loan balances that are in default. As of June 30, 2023, the District has no loans that are in default. Loans in default would be expensed only after it has been determined the collection process has been exhausted and all legal actions have been finalized.

4. LONG-TERM DEBT

The Revenue bond issues outstanding as of June 30, 2023 are as follows:

<u>Issue</u>	<u>Interest Rate</u>	<u>Maturity Through FY</u>	<u>Principal Balance</u>
Series 2010AB			
Build America Bonds (BABs)			
Leveraged	4.884% - 5.646%	2031	\$ 8,855,000
Tax Exempt Bonds			
State Match	5.125%	2030	439,493
Leveraged	5.125%	2030	1,171,522
Series 2012A			
Taxable Bonds			
State Match	2.733% - 3.183%	2027	1,215,000
Leveraged	2.733% - 3.183%	2027	5,100,000
Series 2014B			
Tax Exempt Bonds			
Leveraged	5.000%	2035	4,215,000

Issue	Interest Rate	Maturity Through FY	Principal Balance
Series 2017B			
Tax Exempt Bonds			
State Match	5.000%	2030	1,035,000
Leveraged	5.000%	2038	10,420,000
Series 2018			
Tax Exempt Bonds			
Leveraged	5.000%	2039	34,360,000
Series 2022A			
Taxable Bonds			
State Match	4.400% - 4.790%	2029	12,925,000
Leveraged	4.400% - 5.360%	2047	38,225,000
Series 2022B			
Tax Exempt Bonds			
	5.000%	2047	31,820,000
Total			149,781,015
Add: Unamortized Premium			11,391,853
Total Net of Amortization			<u>\$ 161,172,868</u>

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Future bond payments and future interest payments remaining as of June 30, 202 are as follows:

Year Ended June 30	Principal	Interest	Total Principal and Interest
2024	\$ 6,315,000	\$ 7,256,474	\$ 13,571,474
2025	6,425,000	6,995,748	13,420,748
2026	8,625,000	6,660,451	15,285,451
2027	9,062,139	6,242,307	15,304,446
2028	9,014,716	5,804,206	14,818,922
2029-2033	36,239,161	22,794,413	59,033,574
2034-2038	30,880,000	15,104,414	45,984,414
2039-2043	20,600,000	8,297,905	28,897,905
2044-2048	22,620,000	3,053,868	25,673,868
TOTAL	<u>\$ 149,781,016</u>	<u>\$ 82,209,786</u>	<u>\$ 231,990,802</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 74,951,015	\$ 82,970,000	\$ (8,140,000)	\$ 149,781,015	\$ 6,315,000
Add: Bond Premium	8,780,040	3,327,939	(716,127)	11,391,852	739,162
Total	83,731,055	86,297,939	(8,856,127)	161,172,867	7,054,162
Compensated Absences	57,440	2,442		59,882	32,711
Long-Term Liabilities	<u>\$ 83,788,495</u>	<u>\$ 86,300,381</u>	<u>\$ (8,856,127)</u>	<u>\$ 161,232,749</u>	<u>\$ 7,086,873</u>

5. COMMITMENTS

As of June 30, 2023, the DWSRF had loan commitments with borrowers worth \$209,660,376.

6. PENSION PLAN

The Department of Agriculture and Natural Resources, (DANR), participates in the South Dakota Retirement System (SDRS), a cost-sharing, multiple-employer defined benefit pension plan established to provide retirement, disability, and survivor benefits for employees of the State and its political subdivisions. Authority for establishing, administering, and amending plan provisions is found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements, footnote disclosures, and required supplementary information. That report may be obtained by contacting the SDRS in writing at South Dakota Retirement System, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731. Additionally, the State of South Dakota's Annual Comprehensive Financial Report (ACFR) will report the State's proportionate share of the plan. The ACFR can be obtained by writing to the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501 or by calling (605)773-3595.

State law requires employees to contribute 6 percent of their salary to the plan and the employer to contribute an amount equal to the employee's contribution. The right to receive retirement benefits vests after three years of credited service. DANR contributions to the SDRS for the fiscal years ended June 30, 2023, 2022, and 2021, were \$25,167, \$23,220, and \$24,993, respectively, equal to the required contributions each year.

The net pension liability was measured as of June 30, 2022, and the estimated SDRS is 100% funded. At June 30, 2023, the DWSRF reported an asset of \$1,532 for its proportionate share of the net pension asset. At June 30, 2023, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$29,162	\$ 99
Changes in assumption	97,366	85,329
Net difference between projected and actual earnings on pension plan investments	0	3,671
Changes in Proportionate Share	167	140
Contributions after the measurement date	25,167	-
Total	<u>\$ 151,862</u>	<u>\$ 89,239</u>

7. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2023, a liability existed for accumulated annual leave calculated at the employee's June 30, 2023 pay rate. Employees who have been continuously employed by the State of South Dakota for at least seven years prior to the date of their retirement, voluntary resignation or death will receive payment for one-fourth of their accumulated sick leave balance. This payment is not to exceed the sum of twelve weeks of employee's annual compensation. The total leave liability of \$59,882 at June 30, 2023, is shown as a liability on the Statement of Net Position.

8. RISK MANAGEMENT

The Board of Water and Natural Resources and the Department of Agriculture and Natural Resources are exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department participates in the various programs administered by the State of South Dakota. These risk management programs are funded through assessments charged to participating entities. The risk management programs include; 1) coverage for risks associated with automobile liability and general tort liability (including public officials' errors and omissions liability, medical malpractice liability, law enforcement liability, and products liability) through the State's Public Entity Pool for Liability Fund, 2) coverage of employee medical claims through the State's health insurance program, 3) coverage for unemployment benefits through the State's Unemployment Insurance Fund, and, 4) coverage for workers' compensation benefits through the State's Workers' Compensation Fund, 5) coverage for property loss through the South Dakota Property and Casualty Insurance Company, LLC. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Annual Comprehensive Financial Report.

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ADDENDUM A

FEDERAL FISCAL YEAR 2024

INTENDED USE PLAN

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**SOUTH DAKOTA
DRINKING WATER STATE REVOLVING FUND
FEDERAL FISCAL YEAR 2024 INTENDED USE PLAN**

INTRODUCTION

The Safe Drinking Water Act Amendments of 1996 and South Dakota Codified Law 46A-1-60.1 to 46A-1-60.3, inclusive, authorize the South Dakota Drinking Water State Revolving Fund (SRF) program. Program rules are established in Administrative Rules of South Dakota chapter 74:05:11.

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for the federal fiscal year (FFY) 2024 as required under Section 1452(b) of the Safe Drinking Water Act and ARSD 74:05:11:03. The IUP describes how the state intends to use the Drinking Water SRF to meet the objectives of the Safe Drinking Water Act and further the goal of protecting public health.

On November 8, 2023, a public hearing was held seeking comments on the Drinking Water SRF 2024 Intended Use Plan. The notice was published at least 20 days prior in four newspapers of general circulation in different parts of the state. The department maintains a public notice page on its website <https://danr.sd.gov/public/default.aspx>, and interested parties are able to submit comments through the website. The 2024 IUP and BIL addendum were made available during the public notice period for review and comment. The department sends out weekly updates to a list of interested parties who have subscribed for updates to the website. Upon posting the public notice on the department's website, the 2024 IUP and BIL addendum was e-mailed to a list of interested parties that regularly receive notice of Board of Water and Natural Resources activities. As part of the required board meeting notice the addendum was also available on the Boards and Commissions portal website <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>. The IUP reflects the results of this review.

The IUP includes the following:

- Priority list of projects;
- Short- and long-term goals;
- Criteria and method of fund distribution;
- Funds transferred between the Drinking Water SRF and the Clean Water SRF;
- Financial status;
- Description and amount of non-Drinking Water SRF (set-aside) activities;
- Disadvantaged community subsidies; and
- Bipartisan Infrastructure Law (BIL) Addendum for specific BIL fund uses and activities.

PRIORITY LIST OF PROJECTS

A project must be on the project priority list, Attachment I, to be eligible for a loan. This list was developed from the State Water Plan and includes projects that did not designate Drinking Water SRF loans as a funding source.

Projects may be added to the project priority list at any meeting of the Board of Water and Natural Resources, if the action is included on the agenda at the time it is posted.

Priority ratings are based on the project priority system established in ARSD 74:05:11:06. The general objective of the priority system is to assure projects that address compliance or health concerns, meet certain affordability criteria, or regionalize facilities receive priority for funding.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

The long-term goals of the Drinking Water SRF are to fully capitalize the fund, ensure that the state's drinking water supplies remain safe and affordable, ensure that systems are operated and maintained, and promote economic well-being.

The specific long-term objectives of the program are:

1. To maintain a permanent, self-sustaining SRF program that will serve in perpetuity as a financing source for drinking water projects and source water quality protection measures. This will necessitate that the amount of capitalization grant funds for non-Drinking Water SRF activities are reviewed annually to assure adequate cash flow to maintain the fund.
2. To fulfill the requirements of pertinent federal, state, and local laws and regulations governing safe drinking water activities, while providing the state and local project sponsors with maximum flexibility and decision making authority regarding such activities.

The short-term goal of the SRF is to fully capitalize the fund.

The specific short-term objectives of the program are:

1. To assist systems in replacing aging infrastructure.
2. To assist systems in maintaining and upgrading its water treatment capabilities to ensure compliance with the Safe Drinking Water Act.
3. To promote regionalization and consolidations of water systems, where mutually beneficial, as a practical means of addressing financial, managerial, and technical capacity.
4. To ensure the technical integrity of Drinking Water SRF projects through the review of planning, design plans and specifications, and construction activities.
5. To ensure the financial integrity of the Drinking Water SRF program through the review of the financial impacts of the set-asides and disadvantaged subsidies and individual loan applications and the ability for repayment.

6. To obtain maximum capitalization of the funds for the state in the shortest time possible while taking advantage of the provisions for disadvantaged communities and supporting the non-Drinking Water SRF activities.

Environmental Results

States are required to establish program activity measures (outcomes) in its Intended Use Plan to receive the federal capitalization grant. Progress related to the measures is to be reported in the following annual report.

For FFY 2024, the specific measures are:

1. In FFY 2023, the fund utilization rate, as measured by the percentage of executed loans to funds available, was 109.2 percent, which exceeded the target goal of 90 percent. Based on South Dakota utilizing the cashflow model for allocation of funds, the fund utilization rate is anticipated to remain above 100 percent in future years.
2. In FFY 2023, the rate at which projects progressed as measured by disbursements as a percent of assistance provided was 70.6 percent, which was below the goal of 80 percent. This was due to a large number of loans being executed which included significant amounts of American Rescue Plan Act grants in the funding package, those grant funds are primarily drawn before the SRF loan funds for the project. For FFY 2024, the goal is to increase the construction pace to 75 percent.
3. For FFY 2024, the goal of the Drinking Water SRF program is to fund 34 loans, totaling more than \$146.3 million.
4. For FFY 2024, it is estimated that 53 projects will initiate operations.
5. For FFY 2024, it is estimated that 10 Small Community Planning Grants will be awarded to small systems to evaluate the system's infrastructure needs.
6. For FFY 2024, it is estimated that the South Dakota Association of Rural Water Systems will provide 1,400 hours of technical assistance to small systems.

To ensure measures are accurate and up-to-date, project data will be entered into the EPA SRF Data System on a quarterly basis.

CRITERIA AND METHOD OF FUND DISTRIBUTION

Projects will be funded based on their assigned priority as set forth on the Project Priority list. Projects with the highest ranking that have submitted a complete State Revolving Fund loan application and demonstrated adequate financial, managerial, and technical capacity to receive the loan shall be funded before any lower ranked projects. Projects on the priority list may be bypassed if they have not demonstrated readiness to proceed by submitting a loan application. "Readiness to Proceed" is defined by EPA as the applicant being prepared to begin construction and is immediately ready, or poised to be ready, to enter into assistance agreements. The next highest priority project

that has submitted an application will be funded. The state shall exert reasonable effort to assure that the higher priority projects on the priority list are funded.

Interest rates are reviewed periodically in comparison to established bond rating indexes to assure rates are at or below market rates as required. The SRF rates are then set to be competitive with other funding agencies.

The current interest rates for FFY 2024 are summarized in Table 1. Information regarding disadvantaged eligibility and subsidy level criteria can be found in the disadvantaged community subsidies section. The interest rates were adjusted in November 2023.

In November 2023 specific interest rates were approved for loans that will be subject to Build America, Buy America Act and for loans for lead service line replacement activities. For loans subject to Build America, Buy America Act requirements a 0.25 percent interest rate reduction will be provided from whatever standard interest rate and term a borrower would normally receive funding. For lead service line replacement projects from the BIL lead service line replacement funds all eligible projects and borrowers will receive a 0 percent total interest rate for all loan terms.

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Table 1 – Drinking Water SRF Interest Rates

	Up to 5 Yrs	Up to 10 Yrs	Up to 20 Yrs	Up to 30 Yrs*
<u>Interim Rate</u>				
Interest Rate	2.50%			
Admin. Surcharge	0.00%			
Total	2.50%			
<u>Base Rate</u>				
Interest Rate		3.00%	3.25%	3.50%
Admin. Surcharge		0.25%	0.25%	0.25%
Total		3.25%	3.50%	3.75%
<u>Disadvantaged Rate – 80% to 100% of MHI</u>				
Interest Rate				3.25%
Admin. Surcharge				0.25%
Total				3.50%
<u>Disadvantaged Rate – 60% to 80% of MHI</u>				
Interest Rate		2.25%		3.00%
Admin. Surcharge		0.25%		0.25%
Total		2.50%		3.25%
<u>Disadvantaged Rate – Less than 60% of MHI</u>				
Interest Rate				0.00%
Admin. Surcharge				0.00%
Total				0.00%
<u>BIL Lead Service Line Replacement Loans</u>				
Interest Rate		0.00%	0.00%	0.00%
Admin Rate		0.00%	0.00%	0.00%
Total		0.00%	0.00%	0.00%
<u>Rate Reduction for Build America, Buy America Projects</u>				
For projects subject to Build America, Buy America Act requirements through the Drinking Water SRF program a 0.25% reduction in interest rate will be applied to all above rates and terms.				
* Term cannot exceed useful life of the project				

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ADMINISTRATIVE SURCHARGE FEES

The interest rate includes an administrative surcharge as identified in Table 1. The primary purpose of the surcharge is to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and the department.

As of September 30, 2023, nearly \$4.46 million of administrative surcharge funds are available.

Beginning in FFY 2005, administrative surcharge funds were provided to the planning districts to defray expenses resulting from SRF application preparation and project administration.

Reimbursement is \$10,500 per approved loan with payments made in \$3,500 increments as certain milestones are met.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants have mandated implementation of Davis-Bacon prevailing wage rules. Under joint powers agreements between the planning districts and the department, the planning districts are to be reimbursed \$1,600 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The FFY 2024 allocation for these activities will be \$500,000.

In FFY 2024, \$75,000 of administrative surcharge funds will be allocated for operator certification training.

In federal fiscal year 2024, \$2,000,000 of administrative surcharge funds will be allocated. These funds will be used to supplement the Consolidated program with grants for the construction of drinking water facilities.

SMALL SYSTEM FUNDING

A requirement of the program is that a minimum of 15 percent of all dollars credited to the fund be used to provide loan assistance to small systems that serve fewer than 10,000 persons. Since the inception of the program, loans totaling more than \$567.7 million have been made to systems meeting this population threshold, or 42.6 percent of the \$1.33 billion of total funds available for loan. Attachment II – List of Projects to be funded in FFY 2024 identifies more than \$146.3 million in projects, of which more than \$71.9 million is for systems serving less than 10,000; therefore, the state expects to continue to exceed the 15 percent threshold.

Water systems must demonstrate the technical, managerial, and financial capability to operate a water utility before it can receive a loan.

The distribution methods and criteria are designed to provide affordable assistance to the borrower with maximum flexibility while providing for the long-term viability of the fund.

AMOUNT OF FUNDS TRANSFERRED BETWEEN THE DRINKING WATER SRF AND THE CLEAN WATER SRF

The Safe Drinking Water Act Amendments of 1996 and subsequent Congressional action allows states to transfer an amount equal to 33 percent of its Drinking Water SRF capitalization grant to the Clean Water SRF or an equivalent amount from the Clean Water SRF to the Drinking Water SRF. States can also transfer state match, investment earnings, or principal and interest repayments between SRF programs and may transfer a previous year's allocation at any time.

South Dakota transferred \$15,574,320 from the Clean Water SRF to the Drinking Water SRF program in past years. In FFY 2006 and 2011, \$7.5 million of leveraged bond proceeds and \$10 million of repayments, respectively were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the anticipated FFY 2024 capitalization grant, the ability exists to

transfer more than \$64.9 million from the Clean Water SRF program to the Drinking Water SRF program. Nearly \$63.0 million could be transferred from the Drinking Water SRF Program to the Clean Water SRF program. Table 2 (pages 12 and 13) itemizes the amount of funds transferred between the programs and the amount of funds available to be transferred.

No base program transfers are expected in FFY 2024.

FINANCIAL STATUS

Loan funds are derived from various sources and include federal capitalization grants, state match, leveraged bonds, borrowers' principal repayments, and interest earnings.

Capitalization Grants/State Match: Federal capitalization grants are provided to the state annually. These funds must be matched by the state at a ratio of 5 to 1. The anticipated FFY 2024 capitalization grant is \$4,938,000 which requires \$987,600 in state match. Bond proceeds will be used to match FFY 2024 capitalization grant funds.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. As of September 30, 2023, \$197.1 million in leveraged bonds have been issued for the Drinking Water SRF program. It is anticipated that up to \$100 million of additional leveraged bonds will be required in FFY 2024.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond payments. Any excess principal is available for loans. It is estimated that no excess principal repayments will become available for loans in FFY 2024.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$6.5 million in interest earnings will become available for loans in FFY 2024.

As of September 30, 2023, 501 loans totaling \$1,332,223,090 have been made.

South Dakota has switched from a cash-on-hand financing model to a cashflow model. This model allows funding to be awarded based on the anticipation of future repayments and leveraged bonds being issued. With the anticipated FFY 2024 capitalization grant, state match, leveraged bonds, excess interest earnings, and repayments, nearly \$138.4 million in new funds for projects will be available. This information is provided in Attachment III, Drinking Water SRF Funding Status.

Funds will be allocated to the set-aside activities in the amounts outlined on pages 8 - 10. All remaining funds will be used to fund projects on the project priority list. A more detailed description of the activities can be found in the section pertaining to set-asides and the attachments.

With the adoption of the amended and restated Master Indenture in 2004, the Clean Water and Drinking Water SRF programs are cross-collateralized. This allows the board to pledge excess revenues on deposit in the Drinking Water SRF program to act as additional security for bonds secured by excess revenues on deposit in the Clean Water SRF program, and vice versa.

The Safe Drinking Water Act included three provisions that call for a withholding of Drinking Water SRF grant funds where states fail to implement three necessary programmatic requirements. These provisions were assuring the technical, financial and managerial capacity of new water systems, developing a strategy to address the capacity of existing systems, and developing an operator certification program that complies with EPA guidelines. The State of South Dakota continues to meet the requirements of these provisions and will not be subject to withholding of funds.

Additional Subsidy – Principal Forgiveness

The 2010 and 2011 Drinking Water SRF appropriations mandated that not less than 30 percent of the funds made available for Drinking Water SRF capitalization grants shall be used by the state to provide additional subsidy to eligible recipients. The 2012 through 2015 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of the capitalization grants. The 2016 through 2019 capitalization grant mandated additional subsidy of exactly 20 percent of the total grant be provided to recipients. The FFY 2020 through 2023 capitalization grants included the ability to award principal forgiveness for any borrower of exactly 14 percent of the total grant award. Additional subsidy may be in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these).

Additional subsidy will be provided in the form of principal forgiveness. Municipalities and sanitary districts must have a minimum rate of \$45 per month based on 5,000 gallons usage or to qualify for principal forgiveness. Other applicants must have a minimum rate of \$70 per month based on 7,000 gallons usage to qualify for principal forgiveness.

When determining the amount of principal forgiveness, the Board of Water and Natural Resources may consider the following decision-making factors, which are set forth in alphabetical order:

1. Annual utility operating budgets;
2. Available local cash and in-kind contributions;
3. Available program funds;
4. Compliance with permits and regulations;
5. Debt service capability;
6. Economic impact;
7. Other funding sources;
8. Readiness to proceed;
9. Regionalization or consolidation of facilities;
10. Technical feasibility;
11. Utility rates; and
12. Water quality benefits.

Table 3 on page 14 summarizes the amounts of principal forgiveness provided to date. It is anticipated the FFY 2024 capitalization grant will include the ability to award principal forgiveness for any borrower equal to 14 percent of the total grant award. Additional principal forgiveness can also be provided to disadvantaged communities. Further discussion can be found in the Disadvantaged Community Subsidy section beginning on page 11.

Attachment II – List of Projects to be Funded in FFY 2024 identifies \$691,320 in principal forgiveness for communities not eligible for the additional disadvantaged community principal forgiveness.

DESCRIPTION AND AMOUNT OF NON-PROJECT ACTIVITIES (SET-ASIDES)

The Safe Drinking Water Act authorizes states to provide funding for certain non-project activities provided that the amount of that funding does not exceed certain ceilings. Unused funds in the non-Drinking Water SRF will be banked for future use, where allowable, or transferred to the project loan account at the discretion of the state and with concurrence from the EPA Regional Administrator.

The following sections identify what portions of the capitalization grant will be used for non-Drinking Water SRF activities and describe how the funds will be used.

Administration. The Water Infrastructure Improvements for the Nation (WIIN) Act of 2017 provides three options to states to calculate the administrative set-aside available from each year's capitalization grant. States may use the greatest of 1) \$400,000 per year, 2) 1/5 of a percent of the current valuation of the Drinking Water SRF fund based on the most recent previous year's audited financial statements, or 3) an amount equal to four percent of the annual capitalization grant allotment. The Bipartisan Infrastructure Law (BIL) also provides these same options for determining the administrative set-aside.

Four percent of the anticipated FFY 2024 base capitalization grant is \$197,520, four percent of the anticipated FFY 2024 BIL Supplemental capitalization grant is up to \$916,000, and 1/5 of a percent of the current fund valuation of \$232,424,205 results in \$464,848 available for administrative fees. **As a result, no administrative set-aside will be allocated from the base capitalization grant, and BIL Supplemental grant funds will be utilized.**

Specific activities to be funded are: staff salary, benefits, travel, and overhead; retaining of bond counsel, bond underwriter, financial advisor, and trustee; and other costs to administer the program.

Unused administrative funds will be banked to assure a source of funds not dependent on state general funds.

Small system technical assistance. **Two percent of the estimated capitalization grant is \$98,760; whereas, two percent of the estimated BIL Supplemental capitalization grant is up to \$458,000. As a result, no small system technical assistance set-aside will be allocated from the base capitalization grant, and BIL Supplemental grant funds will be utilized.**

The objective of this set-aside is to bring non-complying systems into compliance and improve operations of water systems. States may use up to two percent of its allotment to assist in funding these activities.

Since fiscal year 1997, the board has contracted with the South Dakota Association of Rural Water Systems to help communities evaluate the technical, managerial, and financial capability of its water utilities. These contracts have been renewed periodically to allow the continuation of assistance activities. The South Dakota Rural Water Association provides such on-site assistance as leak detection, consumer confidence reports, water audits, board oversight and review, treatment plant operations, operator certification, and rate analysis.

To promote proactive planning within small communities, the Small Community Planning Grant program was initiated in fiscal year 2001. Communities are reimbursed 80 percent of the cost of an engineering study, with the maximum grant amount for any study being \$8,000.

No funds from the base capitalization grant are proposed to be utilized to continue these activities, the BIL supplemental funding set-aside will be utilized for these activities in 2024. Unused funds from previous years' set-aside for small system technical assistance are banked for use in future years. As of September 30, 2023, \$231,939 remains from previous years' base program and BIL supplemental allocations to be used for the purposes described above.

State program management. No funds will be allocated from the base program State Program Management set-aside for the administration of the state's Public Water System Supervision (PWSS) program in FFY 2024. Set-aside funds from the BIL Supplemental grant funds will be utilized.

The state may use up to 10 percent of its allotment to (1) administer the state PWSS program; (2) administer or provide technical assistance through water protection programs, including the Class V portion of the Underground Injection Control program; (3) develop and implement a capacity development strategy; and (4) develop and implement an operator certification program. The WIIN Act of 2017 removed the requirements for an additional dollar-for-dollar match of capitalization funds for these activities.

The Performance Partnership Grant for South Dakota's PWSS program does not provide sufficient funds to complete all tasks and activities identified in the workplan. A total of \$300,000 from the BIL Supplemental grant will be set-aside for these activities in FFY 2024. Additional PWSS fees will be used to fully fund all activities identified in the workplan.

Local assistance and other state programs. No funds will be allocated from the base program Local Assistance set-aside. Set-aside funds from the BIL Supplemental capitalization grant (\$100,000) will be used for the capacity development activities described below.

The state can fund other activities to assist development and implementation of local drinking water protection activities. Up to 15 percent of the capitalization grant may be used for the activities specified below, but not more than 10 percent can be used for any one activity. The allowable activities for this set-aside are: (1) assistance to a public water system to acquire land or a conservation easement for source water protection; (2) assistance to a community water system to implement voluntary, incentive-based source water quality protection measures; (3) to provide funding to delineate and assess source water protection areas; (4) to support the establishment and implementation of a wellhead protection program; and (5) to provide funding to a community water system to implement a project under the capacity development strategy.

Since 2008, Midwest Assistance Program (MAP) has been assisting communities that received an SRF loan and recommendations were made in the capacity assessment to improve the technical, financial, or managerial capacity of the system. In addition, MAP has assisted in the review of capacity assessments required as part of the Drinking Water SRF loan applications.

There remains \$125,420 from prior years' allocations. These funds will be used by a qualified assistance provider, selected through a request for proposals. DANR staff will review proposals and make a recommendation to the board to select the most qualified firm for contracting of these services.

DISADVANTAGED COMMUNITY SUBSIDIES

Communities that meet the disadvantaged eligibility criteria described below may receive additional subsidies. This includes communities that will meet the disadvantaged criteria as a result of the project.

Definition. To be eligible for loan subsidies a community must meet the following criteria:

1. for municipalities and sanitary districts:
 - a. the median household income is below the state-wide median household income; and
 - b. the monthly residential water bill is \$45 or more for 5,000 gallons usage; or
2. for other community water systems:
 - a. the median household income is below the state-wide median household income; and
 - b. the monthly water bill for rural households is \$70 or more for 7,000 gallons usage.

The source of median household income statistics will be the American Community Survey or other statistically valid income data supplied by the applicant and acceptable to the board.

Affordability criteria used to determine subsidy amount. Disadvantaged communities below 80 percent of the statewide median household income, but at or greater than 60 percent may receive up to a one percentage point reduction in interest rates. Disadvantaged communities with a median household income less than 60 percent of the statewide median household income may receive a zero percent loan. See Table 1 for the disadvantaged interest rates for FFY 2024.

Amount of capitalization grant to be made available for providing additional subsidies to disadvantaged communities. Disadvantaged communities are eligible for additional subsidy in the form of principal forgiveness. South Dakota utilized the option to provide additional subsidy in the form of principal forgiveness to disadvantaged communities in federal fiscal years 2016 through 2018, in an amount equal to 30 percent of the annual capitalization grant.

The American Water Infrastructure Act (AWIA) of 2018 added new requirements to provide additional subsidy to disadvantaged communities. The FFY 2019 through 2021 capitalization grants mandated states must provide a minimum of 6 percent and may provide up to 35 percent of the capitalization grant amount as additional subsidy to disadvantaged communities.

The 2021 BIL amendments increased the minimum to 12 percent and maximum of 35 percent of the capitalization grant amount must be provided as additional subsidy to disadvantaged communities. This applies to 2022 and subsequent base program capitalization grants unless amended by Congress.

Table 3 on page 14 summarizes the amounts of disadvantaged principal forgiveness provided to date.

Attachment II – List of Projects to be Funded in FFY 2024 identifies \$19,537,444 in principal forgiveness.

Identification of systems to receive subsidies and the amount. Systems that are eligible to receive disadvantaged community rates and terms are identified in Attachment I and Attachment II.

Table 2 – Amounts Available to Transfer between State Revolving Fund Programs

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Base Program Transfers		Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
				Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF			
1997								
-	\$42,690,000	\$14,087,700	\$14,087,700				\$14,087,700	\$14,087,700
2001								
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,285,500	\$2,734,215	\$24,860,616				\$9,286,296	\$24,860,616
2006	\$8,229,300	\$2,715,669	\$27,576,285		\$7,500,000	Leveraged Bonds	\$12,001,965	\$20,076,285
2007								
-	\$38,094,000	\$12,571,020	\$40,147,305				\$24,572,985	\$32,647,305
2010								
2011	\$9,418,000	\$3,107,940	\$43,255,245		\$10,000,000	Repayments	\$27,680,925	\$25,755,245
2012								
-	\$107,848,000	\$35,589,840	\$78,845,085				\$63,270,765	\$61,345,085
2023								
2024 Est.	\$4,938,000	\$1,629,540	\$80,474,625				\$64,900,305	\$62,674,625

BIL General Supplemental Transfers

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
2022	\$17,992,000	\$5,937,360	\$5,937,360				\$5,937,360	\$5,937,360
2023	\$21,055,000	\$6,948,150	\$12,885,510				\$12,885,510	\$12,885,510
2024 Est.	\$22,900,000	\$7,557,000	\$20,442,510				\$20,442,510	\$20,442,510

BIL Emerging Contaminants Transfers

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
2022	\$7,555,000	\$2,493,150	\$2,493,150	\$459,000		CWSRF EC Grant	\$2,034,150	\$2,493,150
2023	\$7,640,000	\$2,521,200	\$5,014,350	\$1,043,000		CWSRF EC Grant	\$3,971,350	\$5,014,350
2024 Est.	\$7,640,000	\$2,521,200	\$7,535,550				\$7,535,550	\$7,535,550

Table 3 – Principal Forgiveness Allowed and Awarded

Year	Principal Forgiveness for all Borrowers			Disadvantaged-only Principal Forgiveness ^a		
	Minimum	Maximum	Awarded from FY Grant	Minimum	Maximum	Awarded from FY Grant
2010	\$4,071,900	\$13,573,000	\$13,573,000			
2011	\$2,825,400	\$9,418,000	\$9,418,000			
2012	\$1,795,000	\$2,692,500	\$2,692,500			
2013	\$1,684,200	\$2,526,300	\$2,526,300			
2014	\$1,769,000	\$2,653,500	\$2,653,500			
2015	\$1,757,400	\$2,636,100	\$2,636,100			
2016	\$1,662,400	\$1,662,400	\$1,662,400	\$0	\$2,493,600	\$2,493,600
2017	\$1,648,200	\$1,648,200	\$1,648,200	\$0	\$2,472,300	\$2,472,300
2018	\$2,221,400	\$2,221,400	\$2,221,400	\$0	\$3,332,100	\$3,332,100
2019	\$2,220,600	\$2,220,600	\$2,220,600	\$666,180	\$3,886,050	\$3,886,050
2020	\$1,541,540	\$1,541,540	\$1,541,540	\$660,660	\$3,853,850	\$3,853,850
2021	\$1,554,000	\$1,554,000	\$1,554,000	\$666,000	\$3,885,000	\$3,885,000
2022	\$981,120	\$981,120	\$981,120	\$840,960	\$2,452,800	\$2,205,350
2023	\$691,320	\$691,320	\$691,320	\$592,560	\$1,728,300	\$1,728,300
2024 Est.	\$691,320	\$691,320	\$0	\$592,560	\$1,728,300	\$0
Totals	\$27,114,800	\$46,711,300	\$46,019,980	\$4,018,920	\$25,832,300	\$22,127,638

Year	BIL General Supplemental Principal Forgiveness ^a		BIL Lead Service Line Replacement Principal Forgiveness ^a		BIL Emerging Contaminants Principal Forgiveness ^b	
	Required Amount	Awarded from FY Grant	Required Amount	Awarded from FY Grant	Required Amount	Awarded from FY Grant
2022	\$8,816,080	\$8,816,080	\$490,000	\$490,000	\$8,014,000 ^c	\$7,895,000
2023	\$10,316,950	\$5,668,556	\$14,038,500 ^d	\$0	\$8,683,000 ^{c, d}	\$0
2024 Est.	\$11,221,000	\$0	\$14,038,500	\$0	\$8,683,000	\$0
Totals	\$30,354,030	\$14,484,636	\$28,567,000	\$490,000	\$24,337,000	\$7,895,000

^a Principal Forgiveness will only be provided to eligible entities that meet the Disadvantaged Community definition in ARSD 74:05:11:01(11) and described on page 10 of the IUP.

^b At least 25% of these funds must be provided to entities that qualify as a Disadvantaged Community or systems with service populations less than 25,000.

^c Combined total of DWSRF Emerging Contaminant allocation and CWSRF Emerging Contaminant allocation which was transferred to the DWSRF for eligible emerging contaminants projects.

^d No capitalization grant applications have been submitted by South Dakota for these prior year grants as of September 30, 2023.

ATTACHMENT I

PROJECT PRIORITY LIST

Attachment I is a comprehensive list of projects that are eligible for Drinking Water SRF loans. This list was developed from State Water Plan applications. Inclusion on the list carries no obligations to the Drinking Water SRF program. Attachment II lists those projects expected to be funded in FFY 2024.

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
304	Wessington Springs	C462210-04	Problem: the city’s existing water source has experienced E. Coli contamination recently and the existing water treatment plant is in need of extensive repairs or replacement to continue serving users. Project: the city is considering either construction of a new water treatment plant able to remove contaminants and assure sufficient water capacity and quality for users or regionalization with connection to Mid-Dakota RWS for bulk water supply to serve the communities water needs.	\$10,280,000	3.25%, 30 years	771	Yes
159	Southern Black Hills Water System	C462492-02	Problem: two service areas of the distribution system lack redundant supply, have inadequate ground storage to meet demands or pressurize the systems, neither source of water is chlorinated, and control systems are outdated. Project: construct five miles of pipeline to connect the two service areas to provide redundancy in the system, construct an additional well to serve current and future users, construct an elevated storage tank to meet user demands and pressurize the system, and install chlorination and SCADA system equipment at new and existing facilities.	\$500,000	3.75%, 30 years	925	

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Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
115	BDM Rural Water System, Inc.	C462444-03	Problem: the existing water treatment plant is no longer able to meet current demand and various process equipment is in need of replacement, the existing wells are not able to provide sufficient source water, current storage volume does not meet peak demands, several areas within the distribution system are unable to meet demands causing insufficient pressures, and nearly 15 percent of water meters are in need of replacement. Project: construct a new 1.5 MGD treatment plant and make improvements to the existing treatment plant equipment, install five new wells to provide needed source water capacity, construct a 450,000-gallon reservoir, install 17.5 miles of parallel and looping pipe to increase pressure and redundancy, and replace 390 water meters.	\$2,000,000	3.75%, 30 years	5,673	
110	Wagner	C462209-04	Problem: several locations of the distribution system are cast iron or asbestos cement watermain that is beyond its useful life, the system includes several dead-end lines, and portions of the system have pipe that is undersized and causes reduced pressures. Project: install 31,000 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains.	\$9,400,000	3.25%, 30 years	1,490	Yes

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Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
106	Grant-Roberts Rural Water System	C462475-03	Problem: areas of the existing distribution system are undersized to provide needed pressure and capacity to current and proposed users. Residents and communities adjacent to the current service area boundaries have expressed a desire to be served by the system to replace water sources that have issues with quality and capacity. Project: install 30 miles of transmission line to increase pressures and capacity in areas of the system not able to adequately convey water to users. Serving users outside of the existing system boundaries would require installing 225 miles of transmission lines, constructing elevated storage tank, installing additional wells and making upgrades to the water treatment facility to provide the needed capacity for the region.	\$62,138,000	3.75%, 30 years	4,857	Yes
97	Seneca	C462389-01	Problem: many of the system's meters are old and no longer operate properly and many of the lines in the system are dead-ends reducing pressure and water quality. Project: replace existing water meters with a new remote read drive-by system and billing software and install 2,000 feet of 2-inch PVC pipe to loop the system.	\$440,800	3.25%, 30 years	22	Yes
94	Howard	C462127-01	Problem: portions of the existing distribution system pipe are made of asbestos cement pipe and experiencing leaks. Project: install 7,500 feet of new PVC watermain in various locations.	\$3,652,600	3.25%, 30 years	848	Yes (pending rate increase)
92	Meadow Crest Sanitary District	C462488-01	Problem: the system is served by only one well lacking redundancy and the well does not have sufficient capacity to meet system demand. Project: install a new well to meet system needs.	\$590,000	3.75%, 30 years	48	
90	Deadwood	C462001-01	Problem: areas of the existing distribution system in different pressure zones are only served by one line providing no redundancy for users in those areas or to fill one of the system storage tanks. Project: install approximately 4,500 of watermain and a booster station to increase pressure for the adjacent area being served.	\$2,897,000	3.25%, 30 years	1,156	Yes (Pending rate increase)

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
88	Randall Community Water District	C462436-06	Problem: the city of Mitchell lacks necessary source water to meet peak demands and provide for new customers. Project: installation of 32.5 miles of 20-inch watermain and related appurtenances to allow the system to provide service to Mitchell as a second source of water for the city.	\$5,000,000	3.50%, 30 years	11,028	Yes (Pending rate increase)
86	Lead	C462007-05	Problem: the water supply line owned by Lead that provides service to Deadwood and the Sanford Underground Research Facility has experienced multiple breaks in recent years and is not large enough to meet user demand. Project: install approximately 2,600 feet of new 14-inch PVC.	\$841,425	3.25%, 30 years	2,982	Yes (Pending rate increase)
85	Springfield	C462071-02	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 2,700 feet of new PVC watermain on portions of College, Elm, and Ninth Streets.	\$1,362,100	3.25%, 30 years	1,914	Yes
85	Wagner	C462209-05	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 4,300 feet of new PVC watermain along Highway 46 within the community.	\$925,000	3.25%, 30 years	1,490	Yes
82	Sioux Rural Water System	C462433-04	Problem: areas of the existing distribution system lack necessary source water, pipeline, and storage capacity to provide water to meet current user demand, pumps at the Sioux water treatment plant are beyond their useful life, and the Pemican Plaze mobile home park near the Sioux RWS service area has had violations for nitrate limits. Project: construct 35.4 miles of 3- to 10-inch of new pipeline to parallel or loop existing lines, replaceme pumps at the Sioux water treatment plant, install two new wells, construct a 154,000-gallon ground storage reservoir, and connect the Pelican Plaza mobile home park to Sioux RWS.	\$10,986,000	3.75%, 30 years	9,586	

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan- taged
81	Lead	C462007-06	Problem: new users have constructed homes southwest of the current distribution system along Highway 85 with no city water service. Project: install 2,600 feet of 8-inch PVC to serve these users and provide availability for other lots planned for development.	\$605,236	3.25%, 30 years	2,982	Yes (Pending rate increase)
79	Lake Preston	C462011-04	Problem: a portion of the existing distribution system pipe is cast iron or asbestors cement pipe and beyond its useful life. Project: install 11,900 feet of new PVC watermain on various streets south of 1st Street.	\$4,574,850	3.50%, 30 years	589	Yes
69	Western Dakota Regional Water System	C462494-01	Problem: individual wells, small developments, and the city of New Underwood have source water capacity limitations currently, these areas are also undergoing testing to determine PFAS impacts related to the Ellsworth Air Force Base to the groundwater in the region. The city of Box Elder also has water capacity limitations to serve existing users. Project: create a new public water system to include installing nearly 20 miles of 12-inch water main between Rapid City and New Underwood, constructing a 2-million-gallon water storage reservoir, two meter vault facilities, and 2 booster pump stations.	\$25,015,000	3.75%, 30 years	690	
53	Valley Heights Estates Sanitary District	C462505-01	Problem: the existing storage tank is in poor condition which provides the needed pressure for users, areas of the distribution system lack sufficient valves, hydrants, and loops to allow proper operation. Project: the existing storage tank will be removed and either a new storage tank constructed or upgrades made to Box Elder's booster pumps which supply the systems water and install new valves, hydrants, and watermain to allow proper operation and maintenacnce.	\$3,339,000	3.75%, 30 years	480	

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Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
34	New Underwood	C462257-03	Problem: one of the systems existing wells is beyond its useful life and in need of replacement, the system lacks sufficient source water redundancy without this well, the storage tank that pressurizes the community has only a single connection to the community lacking redundancy if a break occurs, much of the existing distribution system is asbestos cement pipe that is beyond its useful life, and the system lacks sufficient storage for peak day demand. Project: installation of a new well and transmission loop to the storage tank to provide redundant supply, replacement of 14,500 feet of water main with PVC pipe, construction of a new elevated storage tank to meet peak day demand, and demolition of an existing storage tank no longer in use.	\$3,500,000	3.75%, 30 years	590	
28	Herreid	C462252-01	Problem: the existing water storage tower is beyond its useful life and the system includes several dead-end lines. Project: construct a new elevated storage tower and install 2,000 feet of new PVC watermain to loop the system.	\$2,550,550	3.50%, 30 years	416	Yes
28	Spring/Cow Creek Sanitary Water District	C462493-02	Problem: portions of the distribution system have dead-end lines resulting in low pressures and poor water quality, the existing water storage tank is not able to meet peak demands or provide adequate system pressure, and pressure from the bulk service provider may not be adequate to fill an elevated tank or provide system pressure. Project: install 1,800 feet of PVC watermain to loop the system and construct a 500,000-gallon elevated storage tank and booster station to supply needed storage and pressure.	\$792,000	3.75%, 30 years	460	

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
28	Oacoma	C462289-03	Problem: the city's existing Missouri River surface water intake is experiencing sedimentation and needs to be moved to remain in use. Project: the city is considering either movement of the intake or regionalization with connection to West River/Lyman Jones RWS for bulk water supply to serve the communities water needs.	\$6,890,000	3.75%, 30 years	396	
23	Minnehaha Community Water Corp.	C462440-06	Problem: areas of the existing distribution system lack necessary capacity to provide water to current and proposed users. Project: install 38.3 miles of transmission line to increase capacity in areas of the system not able to adequately convey waters.	\$5,000,000	3.75%, 30 years	28,893	
23	Aberdeen	C462072-04	Problem: the city's existing water storage capacity is not able to meet average day demands. Project: construct a 1.5-million-gallon water storage tower and install approximately 15,000 feet of transmission mains to connect the tower to the distribution system.	\$10,870,000	3.50%, 30 years	28,495	Yes (Pending rate increase)
22	Big Sioux Community Water System	C462439-06	Problem: areas of the existing distribution system lack necessary capacity to provide water to current and proposed users. Project: install 16 miles of transmission line to increase capacity in areas of the system not able to adequately convey water.	\$3,000,000	3.75%, 30 years	9,500	
20	Parker	C462026-06	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 7,600 feet of new PVC watermain in various locations throughout the community.	\$2,076,633	3.75%, 30 years	1,194	
19	Valley Springs	C462239-03	Problem: the city's two existing well houses are beyond their useful life and the buildings along with equipment are in need of repair. Project: construct two new well houses to include chemical feed equipment in compliance with recommended standards for chemical feed systems.	\$684,000	3.75%, 30 years	885	

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan- taged
19	Elkton	C462229-03	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 6,000 feet of new PVC watermain primarily on streets north of the railroad and east of Antelope Street.	\$2,025,720	3.75%, 30 years	755	
19	Worthing	C462047-03	Problem: a portion of the existing distribution system pipe is asbestos cement pipe and beyond its useful life. Project: install 4,400 feet of new PVC watermain primarily on streets east of Louise Avenue.	\$2,615,000	3.75%, 30 years	927	
17	Lincoln County Rural Water System	C462445-04	Problem: the system is in need of additional source water capacity within a portion of the distribution system to meet user demand. Project: Construct a new meter building near 270th Street and 468th Avenue to provide for a second bulk water connection to Lewis & Clark RWS and install 5.25 miles of 8- and 12-inch water main along 270th Street and 467th Avenue to connect the new meter building to the existing distribution system.	\$3,078,000	3.75%, 30 years	6,000	
13	Gayville	C462250-02	Problem: the existing system storage capacity does not meet peak day demand, the existing storage tank is in need of repair due to age, and several lines throughout the community are 4-inch not able to meet user demands during high use periods. Project: construct a 40,000-gallon ground storage tank, make repairs to the existing elevated water storage tower, and replace 2,300 feet of existing 4-inch water main with 6-inch.	\$2,650,000	3.75%, 30 years	407	
12	Madison	C462024-04	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 3,500 feet of new PVC watermain on Egan Avenue.	\$2,645,916	3.50%, 30 years	6,191	Yes (Pending rate increase)
11	Hot Springs	C462040-02	Problem: the existing water distribution pipe under North River Street/SD Hwy 385/18 is old and the highway will be reconstructed. Project: replace the existing watermain pipe with new PVC pipe prior to the SD DOT reconstruction of the roadway.	\$1,054,025	3.25%, 30 years	3,395	Yes (pending rate increase)

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan- tagged
10	WEB Water Association	C462426-05	Problem: this is a collaborative effort between WEB, Aberdeen, and BDM water systems to regionalize and meet the current and future demands for treated water capacity in the northeast region of the state. The WEB Water Association currently has many area of its system with moratoriums in place preventing connections to existing homes and businesses, additional areas of the system are in need of significant upgrades to ensure capacity for current and future connections. The city of Aberdeen lacks sufficient water capacity to meet peak demands of existing users and the water quality during summer months has aesthetic issues making users concerned. BDM is in need of additional water capacity for future users and during the construction period of this project those capacity needs will become required to meet the demands of the system. Project: The project will provide at least 42.1 million gallons of water per day to users. To accomplish this goal new raw water intakes, and increased water treatment capacity along with three new water storage tanks, five pumping stations, pressure stations, and 148 miles of 20- to 54-inch watermain need to be constructed to fully complete the needed expansion.	\$50,000,000	3.75%, 30 years	35,000	
10	Clear Lake	C462037-02	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 11,000 feet of new PVC watermain in the northwest and southeast portion of the community.	\$5,524,200	3.75%, 30 years	1,218	
9	Colton	C462135-05	Problem: a portion of the existing distribution system pipe is cast iron pipe and beyond its useful life. Project: install 1,200 feet of new PVC watermain in the 4th Street business district.	\$765,063	3.75%, 30 years	725	

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Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
8	B-Y Water District	C462431-03	Problem: storage reservoirs at the treatment plant lack interconnections to assure water is available for use in the event of a power outage, the storage tank chemical feed equipment is in need of upgrades to assure proper treatment, and two of the reservoir coating are beyond their useful life. Project: install pipe interconnections between the tanks to assure full utilization, upgrade the chemical feed system equipment, and reline two existing tanks.	\$4,000,000	3.75%, 30 years	15,000	
8	Kingbrook Rural Water System	C462432-11	Problem: Kingbrook's distribution system has two pipeline segments in the northern part of the distribution system that are not able to supply current user demands at needed pressure. Project: install a total of 25 miles of large diameter transmission pipeline to improve water pressure and volumes.	\$27,000,000	3.75%, 30 years	15,298	
7	North Brookings Sanitary & Water District	C462370-01	Problem: the existing distribution system pipe is asbestos cement pipe and beyond its useful life and experiencing leaks. Project: install 6,000 feet of new PVC watermain.	\$1,300,000	3.75%, 30 years	50	
5	Platte	C462130-03	Problem: the existing water storage tanks are in need of repair due to age and condition. Project: make repairs and upgrades to the stairs, hatches and piping.	\$370,000	3.50%, 30 years	1,296	Yes
4	Humboldt	C462254-03	Problem: several locations in the distribution system pipe are beyond their useful life and lack sufficient bury depth. Project: replace 4,150 feet of water main with PVC pipe.	\$415,000	3.75%, 30 years	579	
4	Humboldt	C462254-04	Problem: storage within the system is insufficient to meet peak day demands. Project: construct a new 100,000-gallon storage reservoir or purchase an existing reservoir from a nearby rural water system.	\$2,085,638	3.75%, 30 years	579	

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2024

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source²	Fund/Project Eligibility ^{3,4,5}
Loans Expected							
86	Lead	C462007-05	\$841,425	\$391,263	Jan. 2024	Repay/Lev. Bonds	3
28	Spring/Cow Creek Sanitary Water District	C462493-02	\$792,000	\$79,200	Jan. 2024	Repay/Lev. Bonds	
19	Valley Springs	C462239-03	\$684,000	\$68,400	Jan. 2024	Repay/Lev. Bonds	
4	Humboldt	C462254-03	\$415,000	\$41,500	Jan. 2024	Repay/Lev. Bonds	
304	Wessington Springs	C462210-04	\$10,280,000	\$4,780,200	March 2024	Repay/Lev. Bonds	3
159	Southern Black Hills Water System	C462492-02	\$500,000	\$50,000	March 2024	2024 Base/BIL GS	
115	BDM Rural Water System, Inc.	C462444-03	\$2,000,000	\$200,000	March 2024	2024 Base/BIL GS	
97	Seneca	C462389-01	\$440,800	\$204,972	March 2024	Repay/Lev. Bonds	3
90	Deadwood	C462001-01	\$2,897,000	\$1,347,105	March 2024	Repay/Lev. Bonds	3
85	Springfield	C462071-02	\$1,362,100	\$633,377	March 2024	Repay/Lev. Bonds	3
85	Wagner	C462209-05	\$925,000	\$430,125	March 2024	Repay/Lev. Bonds	3
79	Lake Preston	C462011-04	\$4,574,850	\$2,127,305	March 2024	Repay/Lev. Bonds	3
53	Valley Heights Estates Sanitary District	C462505-01	\$3,339,000	\$50,000	March 2024	Repay/Lev. Bonds	
28	Oacoma	C462289-03	\$6,890,000	\$202,220	March 2024	Repay/Lev. Bonds	
23	Aberdeen	C462072-04	\$10,870,000	\$5,054,550	March 2024	2024 Base/BIL GS	3
20	Parker	C462026-06	\$2,076,633		March 2024	Repay/Lev. Bonds	
19	Elkton	C462229-03	\$2,025,720		March 2024	Repay/Lev. Bonds	
19	Worthing	C462047-03	\$2,615,000		March 2024	Repay/Lev. Bonds	
17	Lincoln County Rural Water System	C462445-04	\$3,078,000		March 2024	Repay/Lev. Bonds	
13	Gayville	C462250-02	\$2,650,000		March 2024	Repay/Lev. Bonds	
12	Madison	C462024-04	\$2,645,916	\$1,230,351	March 2024	Repay/Lev. Bonds	3
10	Clear Lake	C462037-02	\$5,524,200		March 2024	Repay/Lev. Bonds	
9	Colton	C462135-05	\$765,063		March 2024	Repay/Lev. Bonds	
7	North Brookings Sanitary & Water District	C462370-01	\$1,300,000		March 2024	Repay/Lev. Bonds	
5	Platte	C462130-03	\$370,000	\$172,050	March 2024	Repay/Lev. Bonds	3
94	Howard	C462127-01	\$3,652,600	\$1,698,459	June 2024	Repay/Lev. Bonds	3
92	Meadow Crest Sanitary District	C462488-01	\$590,000		June 2024	Repay/Lev. Bonds	
81	Lead	C462007-06	\$605,236	\$281,435	June 2024	Repay/Lev. Bonds	3
69	Western Dakota Regional Water System	C462494-01	\$25,015,000		June 2024	Repay/Lev. Bonds	
28	Herreid	C462252-01	\$2,550,550	\$1,186,006	June 2024	Repay/Lev. Bonds	3
8	B-Y Water District	C462431-03	\$4,000,000		June 2024	Repay/Lev. Bonds	
82	Sioux Rural Water System	C462433-04	\$10,986,000		Sept. 2024	Repay/Lev. Bonds	
8	Kingbrook Rural Water System	C462432-11	\$27,000,000		Sept. 2024	2024 Base/BIL GS	
4	Humboldt	C462254-04	\$2,085,638		Sept. 2024	Repay/Lev. Bonds	

1. Principal forgiveness amounts shown for loans expected are estimates for planning purposes only.
2. Projects identified using capitalization grant funds are for equivalency requirements planning purposes only, actual projects used for capitalization grant equivalency will be identified on the FFY 2024 annual report.
3. Projects are anticipated to be funded in part utilizing capitalization grant principal forgiveness reserved for disadvantaged communities, this may be from funds within the base capitalization grant, BIL general supplemental, BIL lead service line replacement, or BIL emerging contaminants grant allotments depending on project eligibility.
4. Projects identified are anticipated to be funded in part utilizing BIL lead service line replacement allotments.
5. Projects identified are anticipated to be funded in part utilizing BIL emerging contaminants allotment.

**ATTACHMENT III
BASE PROGRAM FUNDING STATUS**

Federal Fiscal Years 1997 - 2023

Capitalization Grants	\$239,232,698	
BIL Supplemental Grants	\$39,047,000	
State Match (Base and BIL)	\$51,751,240	
ARRA Grant	\$19,500,000	
Set-Asides (Base and BIL)	(\$20,263,242)	
Transfer of FY 2002 & 2003 Clean Water Capitalization Grant and State Match	\$15,574,320	
Leveraged Bonds	\$197,115,014	
Excess Interest as of September 30, 2023	\$62,973,322	
Excess Principal as of September 30, 2023	<u>\$128,342,313</u>	
 Total Funds Dedicated to Loan		 \$733,272,665
 Closed Loans made through September 30, 2023		 <u>(\$800,808,686)</u>
 Available funds as of September 30, 2023		 (\$67,536,021)

Federal Fiscal Year 2024 Projections

Base Capitalization Grant	\$4,938,000	
BIL General Supplemental Grant	\$22,900,000	
State Match (combined total)	\$5,567,600	
Set-Asides (combined total)	(\$1,516,000)	
Projected Excess Principal Repayments	\$0	
Projected Unrestricted Interest Earnings	\$6,500,000	
Leveraged Bonds	<u>\$100,000,000</u>	
Projected FFY 2024 Loan Sub-total		\$138,389,600
 Funds Available for Loans		 \$70,853,579
 Loans Awarded and Unclosed as of September 30, 2023		 (\$531,414,404)
 Total Funds Available for Loans		 <u>(\$460,560,825)</u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		 <u>\$146,346,731</u>

Administrative Surcharge Funds Available as of September 30, 2023	
Program Income	\$484,622
Non-Program Income	<u>\$3,970,460</u>
Total	\$4,455,082

**BIL EMERGING CONTAMINANTS
PROGRAM FUNDING STATUS
Federal Fiscal Year 2023**

DWSRF BIL Emerging Contaminants Grants	\$7,555,000	
State Match	\$0	
Set-Asides	(\$0)	
Transfer FFY 2022 Grant from CWSRF Emerging Contaminants	\$459,000	
		<hr/>
Total Funds Dedicated to Loan		\$8,014,000
Closed Loans made through September 30, 2023		<hr/> \$7,895,000
Available funds as of September 30, 2023		\$119,000

Federal Fiscal Year 2024 Projections

DWSRF BIL Emerging Contaminants Grant	\$0	
Transfer of FY 2024 Clean Water Emerging Contaminants Grant	\$0	
State Match	\$0	
Set-Asides	\$0	
Projected FFY 2024 Loan Sub-total	<hr/> \$0	
Funds Available for Loans		\$119,000
Loans Awarded and Unclosed as of September 30, 2023		\$0
Total Funds Available for Loans		<hr/> \$119,000
Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		<hr/> <hr/> \$0

**BIL LEAD SERVICE LINE REPLACEMENT
PROGRAM FUNDING STATUS
Federal Fiscal Year 2023**

DWSRF BIL Lead Service Line Replacement	\$1,000,000	
Grants		
State Match	\$0	
Set-Asides	(\$0)	
Total Funds Dedicated to Loan		\$1,000,000
Closed Loans made through September 30, 2023		<u>(\$0)</u>
Available funds as of September 30, 2023		\$1,000,000

Federal Fiscal Year 2023 Projections

BIL Lead Service Line Replacement Grant	\$0	
State Match	\$0	
Set-Asides	(\$0)	
Projected FFY 2024 Loan Sub-total		<u>\$0</u>
Funds Available for Loans		\$0
Loans Awarded and Unclosed as of September 30, 2023		\$1,000,000
Total Funds Available for Loans		<u><u>\$0</u></u>
Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		<u><u>\$0</u></u>

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Addendum to the 2024 DWSRF Intended Use Plan:

Bipartisan Infrastructure Law

The Bipartisan Infrastructure Law (BIL), previously referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the State Revolving Funds. South Dakota's anticipated 2024 allotment for the Drinking Water State Revolving Fund (DWSRF) program totals approximately \$59.2 million.

This addendum is for the distribution of BIL funds in 2024.

The BIL funding will be issued through the DWSRF in three categories: 1) DWSRF BIL General Supplemental Funding, 2) DWSRF BIL Emerging Contaminants Funding, and 3) DWSRF BIL Lead Service Line Funding. The IUP amendments and the BIL funding categories are described below.

BIL Funding Categories and Use of Funds

DWSRF BIL General Supplemental Funding

The BIL includes a general supplemental funding allotment to South Dakota anticipated to be \$22,900,000 in 2024 for the DWSRF program. The existing DWSRF program as described in this IUP applies to this funding category and includes the following:

Eligibility

- Eligible entities and projects for this funding must be eligible under the existing DWSRF program.
- All eligible projects for this allotment must be listed on the existing Attachment I – 2024 Project Priority List on the IUP.

Requirements

- Application, prioritization, and approval for funding will be the same as the existing DWSRF program.
- State match is 20% of the total amount of the capitalization grant in fiscal year 2024. Bond proceeds will be used to provide the matching funds.
- Loan interest rate and terms will be the same as the existing program.
- Forty-nine percent of the capitalization grant amount must be issued as additional subsidization in the form of principal forgiveness. Additional subsidization must be provided to eligible entities that meet the Disadvantaged Community definition in ARSD 74:05:11:01(11) and described on pages 10 and 11 of the base program IUP.

Set-Aside Activities for DWSRF BIL General Supplemental Funding

Similar to the DWSRF base program, South Dakota may set-aside a portion of the capitalization grant for non-project, or set-aside activities, that are necessary to accomplish the requirements of the Safe Drinking Water Act.

The anticipated 2024 BIL DWRF appropriation is \$22,900,000. A description of each set-aside and the funding available from the 2024 BIL general supplemental capitalization grant for each activity is detailed below.

Administration Set-Aside

2024 BIL Federal Year One - Requested Amount \$916,000

The BIL provides three options to states to calculate the administrative set-aside available from each year's capitalization grant. States may use up to the greatest of 1) \$400,000 per year, 2) 1/5 of a percent of the current valuation of the Drinking Water SRF fund based on the most recent previous year's audited financial statements, or 3) an amount equal to four percent of all grant awards to the DWSRF.

Four percent of the anticipated FFY 2024 base capitalization grant is \$197,520, four percent of the FFY 2024 BIL Supplemental capitalization grant is \$916,000, and 1/5 of a percent of the current fund valuation of \$232,424,205 results in \$464,848 available for administrative fees. The state is choosing to utilize \$916,000 allowable from the BIL for administrative purposes.

Use of funds and expected accomplishments

Specific activities to be funded are: staff salary, benefits, travel, and overhead; retaining of bond counsel, bond underwriter, financial advisor, and trustee; and other costs to administer the program.

Small System Training and Technical Assistance (2%)

2024 BIL Federal Year One - Requested Amount \$200,000

These monies support ongoing training and technical assistance to small systems serving less than 10,000 people to bring non-complying systems into compliance and improve operations of water systems as described on pages 8 and 9 of the DWSRF base program IUP.

State's may utilize up to two percent of the BIL general supplemental allocation in this set-aside, which is \$458,000. Unobligated funds available from prior year grants as of September 30, 2023, are \$231,939. South Dakota intends to allocate \$200,000, from the BIL general supplemental set-aside allotment to fund these activities.

Use of funds and expected accomplishments

Funds are used to provide technical assistance, training, and completion of engineering studies for small systems.

State Program Management (10%)

2024 BIL Federal Year One - Requested Amount \$300,000

Funds under this set-aside are available for use to assist in management of state program management to include administration of the state's Public Water System Supervision (PWSS) program and other state program related activities as described on page 9 of the DWSRF base program IUP.

States may utilize up to ten percent of the BIL general supplemental allocation in this set-aside, which is \$2,290,000. South Dakota intends to allocate \$300,000, from the BIL general supplemental set-aside allotment to fund these activities.

Use of funds and expected accomplishments

Funds are used for South Dakota's PWSS program to complete all tasks and activities identified in the Performance Partnership Grant workplan.

Local Assistance and Other State Programs (15%)

2024 BIL Federal Year One - Requested Amount \$100,000

This set-aside can fund other activities to assist development and implementation of local drinking water protection activities. These activities are described on pages 9 and 10 of the base program IUP.

South Dakota intends to take \$100,000 to assist new and existing systems to achieve and maintain technical, managerial, and financial capacity from this set-aside.

Use of funds and expected accomplishments

These funds will be used by a qualified assistance provider, selected through a request for proposals. DANR staff will review proposals and make a recommendation to the board to select the most qualified firm for contracting of these services.

DWSRF BIL Emerging Contaminants Funding

The BIL includes an anticipated funding allocation of \$7,640,000 to South Dakota in 2024 to be applied to drinking water emerging contaminant projects.

Eligibility

- Entities and projects eligible for this funding must be eligible under the existing DWSRF program and the primary purpose must be to address emerging contaminants in drinking water.
- All eligible projects for this allotment must be listed on the 2024 IUP Attachment I - Project Priority List. Projects eligible for this source of funds are identified on Attachment II – List of Projects to be Funded in 2024.
- Eligible emerging contaminants include perfluoroalkyl and polyfluoroalkyl substances (PFAS) and contaminants on EPA's [Contaminant Candidate Lists](#). Additional eligibility details and requirements for this category are defined in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

Requirements

- Application, prioritization, and approval for funding will be the same as the existing DWSRF program.
- State match is not required.
- 100% of the capitalization grant amount, less set-asides, must be issued as additional subsidization in the form of principal forgiveness.
- Distribution of funding
 - Twenty-five percent of funds from this category must go to communities that qualify as a disadvantaged community or communities with populations less than 25,000. Applicants with project costs exceeding available funds or with project components unrelated to addressing emerging contaminants, may receive funds for the remaining project costs through the DWSRF supplemental or base programs. Additional principal forgiveness may be available from the DWSRF supplemental or base programs for applicants that qualify as a disadvantaged

community.

Set-Aside Activities for DWSRF BIL Emerging Contaminants Funding

South Dakota may set-aside a portion of the capitalization grant for non-project, or set-aside activities, that are necessary for implementing Emerging Contaminants activities.

No set-aside funds are proposed to be allocated from the BIL emerging contaminants funding in 2024. South Dakota reserves the ability to request set-aside funding in future years, if necessary, from the 2024 BIL emerging contaminants funding.

DWSRF BIL Lead Service Line Funding

The BIL includes an anticipated funding allotment of \$28,650,000 to South Dakota in 2024 to be applied to the lead service line replacement projects.

Eligibility

- Entities and projects eligible for this funding must be eligible under the existing DWSRF program and be a lead service line replacement project or associated activity directly connected to the identification, planning, design, and replacement of lead service lines.
- All eligible projects for this allotment must be listed on the existing Attachment I - Project Priority List. Projects eligible for this source of funds are identified on Attachment II – List of Projects to be Funded in 2024.
- Additional eligibility requirements for this category of funding are defined in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

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Requirements

- Application, prioritization, and approval will be the same as the existing DWSRF program.
- State match is not required
- 49 percent of the capitalization grant amount must be issued as additional subsidization in the form of principal forgiveness. Additional subsidization must be provided to eligible entities that that qualify as a disadvantaged community.
- Distribution of funding
 - Applicants with project costs exceeding available funds, or with project components unrelated to lead service line identification and replacement, may receive funds for the remaining project costs through the DWSRF supplemental or base programs. Additional principal forgiveness may be available from the DWSRF supplemental or base programs for applicants meeting DWSRF BIL Principal Forgiveness Eligibility Criteria or base program principal forgiveness criteria.

Set-Aside Activities for DWSRF BIL Lead Service Line Replacement Funding

South Dakota may set-aside a portion of the capitalization grant for non-project, or set-aside activities, that are necessary for implementing lead service line replacement.

No set-aside funds are proposed to be allocated from the BIL lead service line replacement funding in 2024. South Dakota reserves the ability to request set-aside funding in future years, if necessary, from the 2024 BIL lead service line replacement funding.

DWSRF BIL Principal Forgiveness Eligibility Criteria

An eligible applicant may receive principal forgiveness in the DWSRF BIL Supplemental General Supplemental Funding, DWSRF BIL Emerging Contaminants Funding, and DWSRF BIL Lead Service Line Funding if it meets the Disadvantaged Community definition in ARSD 74:05:11:01(11) and described on pages 10 and 11 of the base program IUP

Project Priority List and List of Projects Expected to be Funded

All projects identified on Attachment I - Project Priority List and Attachment II - List of Projects Expected to be Funded in FFY 2024 are eligible to receive BIL supplemental funding. Projects eligible to receive DWSRF BIL Emerging Contaminants Funding and DWSRF BIL Lead Service Line Funding are specifically annotated on Attachment II – List of Projects Expected to be Funded in FFY 2024. Projects may be funded by a combination of BIL supplemental funds and base program funds.

BIL Funding Applicable Provisions and Additional Requirements

All provisions promulgated through statute, guidance, or regulations issued by EPA for the implementation of the CWSRF and DWSRF programs will remain in effect (e.g. American Iron and Steel and Davis-Bacon related prevailing wage requirements) unless they are inconsistent with the BIL, capitalization grant conditions, or the requirements contained in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022. The BIL supplemental appropriations are federal funds and therefore all equivalency requirements apply to projects funded by BIL.

The EPA BIL SRF Implementation Memo includes the following other provisions summarized below:

1. Build America, Buy America Act: BIL creates the Build America, Buy America (BABA) Act domestic sourcing requirements for Federal financial assistance programs for infrastructure, including the SRF programs. For more specific information on BABA implementation, please refer to the Office of Management and Budget’s Build America, Buy America Act Implementation Guidance. EPA will issue a separate memorandum for BABA after the United States Office of Management and Budget (OMB) publishes its guidance. The American Iron and Steel provisions of both the CWSRF and DWSRF continue to apply.

BABA applies to both the existing DWSRF program equivalency projects and BIL funded projects. BIL funded projects will be required to comply with BABA requirements, unless exempted by an approved national or project specific waiver. The OMB guidance and EPA memorandums mentioned above will determine the specific requirements for implementing and meeting the BABA requirement.

2. Reporting: States must use EPA’s SRF Data System to report key BIL project characteristics and milestone information no less than quarterly. Additional reporting will be required through the terms and conditions of the grant award. Federal Funding Accountability and Transparency Act

(FFATA) of 2010 requires SRF programs to report on recipients that received federal dollars in the FFATA Subaward Reporting System (www.fsrs.gov).

3. Blending Funds and Cash Draws: States have the flexibility to craft single assistance agreements (e.g., loans) that contain multiple types of construction components and activities. These assistance agreements may commit funds from multiple BIL capitalization grants and base program funds. Upon disbursement of funds, these assistance agreements may draw from both BIL and base SRF capitalization grants for eligible project components.
4. Green Project Reserve: If provided for in the annual appropriation, the green project reserve (GPR) is applicable to the BIL capitalization grants for the corresponding fiscal year.
5. Inter-SRF Transfers: Per SRF statute and regulation, states have the flexibility to transfer funds between the CWSRF and DWSRF. Given BIL's requirements, authorities, and narrower SRF eligibilities, states may only transfer funds between the specific BIL appropriations in the equivalent CWSRF or DWSRF program. In other words, transfer of funds may occur between the CWSRF and DWSRF General BIL capitalization grants and between the CWSRF and DWSRF BIL Emerging Contaminants capitalization grants. Because there is no similar CWSRF appropriation to the DWSRF BIL LSLR appropriation, no funds may be transferred from or to the DWSRF BIL LSLR appropriation. States may not transfer BIL appropriations to or from base appropriations.
6. Recycled Funds: To the extent assistance recipients repay BIL funds or provide interest payments to the state SRF program, those repaid funds and interest have the flexibility to be used for any SRF-eligible purpose. For example, repaid DWSRF BIL LSLR funds are not limited to future LSLR projects and activities.
7. Federal Civil Rights Responsibilities, Including Title VI of the Civil Rights Act of 1964 is reviewed by the state to ensure requirements are met and applies to DWSRF and CWSRF programs for both base and BIL funding.

Public Review and Comment

On November 8, 2023, a public hearing was held seeking comments on the BIL addendum to the DWSRF 2024 Intended Use Plan. The notice was published at least 20 days prior in four newspapers of general circulation in different parts of the state. The department maintains a public notice page on its website <https://danr.sd.gov/public/default.aspx>, and interested parties are able to submit comments through the website. The 2024 IUP and BIL addendum were made available during the public notice period for review and comment. The department sends out weekly updates to a list of interested parties who have subscribed for updates to the website. Upon posting the public notice on the department's website, the 2024 IUP and BIL addendum were e-mailed to a list of interested parties that regularly receive notice of Board of Water and Natural Resources activities. As part of the required board meeting notice the addendum was also available on the Boards and Commissions portal website <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>.

DRAFT

30 copies of this document were printed
by the Department of Agriculture and Natural Resources
at a cost of \$XXX per copy.

DRAFT

January 4, 2024

Item 14

TITLE: Rescind Dell Rapids DWSRF Loan C462064-10, CWSRF Loan C461064-12, and CWFCP Grant 2024G-104

EXPLANATION: On March 30, 2023, the Board of Water and Natural Resources awarded the City of Dell Rapids a \$800,000 Drinking Water SRF loan for its 3rd Street drinking water improvements project and a \$845,000 Clean Water SRF loan and a \$455,000 Consolidated Water Facilities Construction Program (CWFCP) grant for its 3rd Street wastewater improvements project.

On December 6, 2023, DANR staff received a letter from Dell Rapids requesting to rescind the March 30, 2023, funding package.

RECOMMENDED ACTION: Rescind resolution #2023-32, which awarded the Drinking Water SRF Loan C462064-10, rescind resolution #2023-47, which awarded the Clean Water SRF Loan C461064-12, and rescind resolution #2023-48, which awarded the CWFCP grant 2024G-104.

CONTACT: Tina McFarling, 773-4216

DELL RAPIDS

SOUTH DAKOTA

December 5, 2023

Andy Bruels, Director
Division of Financial and Technical Assistance
Department of Agriculture and Natural Resources
523 E Capitol Ave.
Pierre, SD 57501

RE: Rescind Additional Funding Loans C461064-12 and C462064-10 for the City of Dell Rapids
3rd Street Improvements project


Dear Mr. Bruels:

On March 30, 2023, the City of Dell Rapids was awarded a Drinking Water Facilities State Revolving Fund (SRF) and a Sanitary/Storm Sewer Facilities SRF loan from the Board of Water and Natural Resources as additional funding for its 3rd Street Improvements Project. Bids for this project were estimated to come in high and the City wanted to ensure it had enough funding to cover the entire cost of the project. The City received awards in the amount of \$800,000 for the Drinking Water portion of the project and \$1,300,000 for the Clean Water portion of the project, which included \$455,000 in Consolidated Grant, for a total funding of \$2,100,000.

Fortunately, the bids for the project came in lower than expected. For this reason, the City of Dell Rapids respectfully requests that the Board of Water and Natural Resources rescinds the funding package awarded on March 30, 2023.

Should have any questions concerning the project, please contact Claire Baartman at (605) 428-3595 or at finance@cityofdellrapids.com. The City of Dell Rapids appreciates the SD Department of Agriculture and Natural Resources and the Board of Water and Natural Resources' commitment to Dell Rapids and its improvement of its municipal infrastructure.

Sincerely,


Tom Earley, Mayor
City of Dell Rapids

January 4, 2024

Item 15

TITLE: Selection of a Contract Servicer for Capacity Development for Public Water and Wastewater Systems

EXPLANATION: On September 28, 2023, the board authorized the distribution of a Request for Proposal to provide capacity development for public water and wastewater systems.

The Request for Proposal was released on October 2, 2023, with a response deadline of November 17, 2023. Proposals were received from the following companies:

- Midwest Assistance Program, Inc.
- Project Solutions, Inc.

Staff has reviewed the proposals and evaluated each based on the criteria outlined in the Request for Proposals. Staff will provide a recommendation to the board regarding the selection of a capacity development for public water and wastewater systems provider.

RECOMMENDED ACTION: Select the successful respondent and approve a resolution authorizing the chairman to sign a contract with the successful respondent to provide assistance in capacity development for public water and wastewater systems.

CONTACT: Tina McFarling, 773-4216

January 4, 2024

Item 16

TITLE: Contingency Amendment to Shared Resources DWSRF Loan C462498-01

EXPLANATION: On April 13, 2022, Shared Resources was awarded a \$69,983,400 Drinking Water SRF loan and a \$38,226,600 American Rescue Plan Act grant for the Water Treatment Plant, Storage, and Distribution project.

On October 10, 2023, the Department of Agriculture and Natural Resources was made aware that Shared Resources will be the owner of the real property being used. Due to this change in ownership plan, the contingency requiring a lease agreement be established is no longer applicable.

RECOMMENDED ACTION: Rescind resolution #2022-198 which awarded the original Drinking Water SRF loan and adopt a new resolution reawarding a \$69,983,400 Drinking Water SRF loan at 2.125% for 30 years, contingent on the borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan, the borrower approving a security agreement and mortgage, and the borrower establishing rates at a level sufficient to provide the required debt coverage.

CONTACT: Megan Briggs, 605-773-4222

January 4, 2023

Item 17

TITLE: Adopt a Resolution of Support for Governor Noem’s Proposed American Rescue Plan Act Funds for Water and Wastewater Infrastructure

EXPLANATION: The American Rescue Plan Act (ARPA) includes water and wastewater infrastructure projects as an eligible use of the funds. In 2022, \$600 million was appropriated to the Board to fund water and wastewater infrastructure projects for systems across the state.

Governor Noem’s recommended budget during the 2024 legislative session includes an additional \$95,384,221 in one-time ARPA funding to support eligible improvements to water and wastewater infrastructure projects throughout the state.

In anticipation of the legislature approving the recommended funding, DANR staff has developed the attached resolution of support for the Governor’s proposed use of ARPA Funds.

RECOMMENDED ACTION: Adopt a resolution of support for Governor Noem’s proposed ARPA funding for water and wastewater infrastructure.

CONTACT: Andy Bruels, (605) 773-4216

STATE OF SOUTH DAKOTA
BOARD OF WATER AND NATURAL RESOURCES
RESOLUTION NO. 2024 - ____

SUPPORT FOR GOVERNOR NOEM’S PROPOSED USE OF \$95,384,221 OF AMERICAN RESCUE PLAN ACT FUNDS FOR WATER AND WASTEWATER INFRASTRUCTURE BEING APPROPRIATED TO THE BOARD OF WATER AND NATURAL RESOURCES DURING THE 2024 LEGISLATIVE SESSION.

WHEREAS, the South Dakota Conservancy District is duly constituted as an instrumentality of the State of South Dakota exercising public and governmental functions under the operation, management and control of the South Dakota Board of Water and Natural Resources (the “Board”), pursuant to SDCL Chapters 46A-1 and 46A-2 (the “Act”); and

WHEREAS, pursuant to an Act passed during the 2022 legislative session (Senate Bill 62), the Legislature authorized the Board to utilize American Rescue Plan Act funds, in an amount not to exceed \$600,000,000, to provide grants for eligible water and sewer infrastructure projects (the “ARPA program”); and

WHEREAS, pursuant to the Act and 2022 Senate Bill 62, the Board made grants to eligible project sponsors in connection with the ARPA program for eligible projects as identified by the Board to fully award all funds originally appropriated; and

WHEREAS, During the 2024 Legislative Session, Governor Noem has proposed to appropriate an additional \$95,384,221 of ARPA program funds to the Board for water and wastewater infrastructure.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. That the Board hereby supports Governor Noem’s proposed appropriation of an additional \$95,384,221 of ARPA program funds to the Board for water and wastewater infrastructure.
2. That the Board supports the use of these funds if approved by the 2024 Legislature to be awarded to projects having previously received an ARPA grant through the Board.
3. That the Board will prioritize the use of additional ARPA program funds to the Board be awarded to systems serving regional areas or providing increased opportunity for economic growth as determined by the Board.

Dated this 4th day of January, 2024

(SEAL)

Chairman, Board of Water and
Natural Resource

ATTEST:

Secretary, Board of Water and
Natural Resources