

THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

Federal Fiscal Year 2021

October 1, 2020 - September 30, 2021



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

THE SOUTH DAKOTA CONSERVANCY DISTRICT

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ANNUAL REPORT

FEDERAL FISCAL YEAR 2021

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

**THE SOUTH DAKOTA CONSERVANCY DISTRICT
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Sioux Falls, SD
Member since 2014

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

TODD BERNHARD, SECRETARY
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Member since 2010

KARLTON ADAM
Pierre
Member since 2019

DR. PAUL GNIRK
New Underwood
Member since 2009

JACKIE LANNING
Brookings
Member since 2011

VANCE NEWMAN
Rapid City
Member since 2021

DR. KATHRYN JOHNSON
Hill City
Member 2019-2021

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.

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

2021

ANNUAL REPORT

INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2021 (October 1, 2020 through September 30, 2021). 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 2022 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 2021 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2021 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 2021 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 2022*. 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 a federal capitalization grant of \$11,001,000 in FFY 2021. The grant was matched by \$2,200,200 of bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

DRINKING WATER SRF LOANS

The Conservancy District approved 18 loans and one loan amendment to 18 entities totaling \$34,088,000. A breakdown of the loans made during FFY 2021 is detailed in Table 1.

**Table 1
Drinking Water Loans
Federal Fiscal Year 2021**

| Recipient | Project Descriptions | Assistance Amount | Rate | Term |
|---|--|----------------------|--------|------|
| Bear Butte Valley Water, Inc (DW-01) | Alkali Road Expansion | \$2,058,000 | 1.875% | 30 |
| Canistota (DW-04) | Watermain Replacements | \$667,000 | 1.875% | 30 |
| Castlewood (DW-01) | Distribution System Improvements and Tower Rehab | \$800,000 | 1.875% | 30 |
| Chancellor (DW-02) | Distribution System Improvements | \$2,188,000 | 1.875% | 30 |
| Cresbard (DW-01) | Distribution System Improvements | \$2,000,000 | 0.00% | - |
| Edgemont (DW-03) | Iron Removal System Installation | \$637,000 | 0.00% | 20 |
| Elkton (DW-02) | Utility Improvements - Phase II | \$2,587,000 | 2.125% | 30 |
| Faith (DW-01) | New Elevated Water Storage Tank | \$1,609,000 | 1.875% | 30 |
| Groton (DW-06) | Watermain Improvements | \$1,326,000 | 2.125% | 30 |
| Joint Well Field, Inc. (DW-01) | Water Treatment Plant Improvements | \$5,523,000 | 2.125% | 30 |
| Kingbrook Rural Water System (DW-09) | Carthage Watertower Improvements | \$360,000 | 1.625% | 30 |
| Lake Norden (DW-03) | Water Storage Tower | \$2,019,000 | 1.625% | 30 |
| Lennox (DW-05) | Boynton Avenue Water Improvements | \$868,000 | 1.875% | 30 |
| Minnehaha Community Water Corp. (DW-03) | Water Storage and Capacity Improvements | \$7,510,000 | 2.125% | 30 |
| Mitchell (DW-05) | Water Tower Improvements | \$1,175,000 | 1.875% | 30 |
| Roscoe (DW-02) | Infrastructure Improvements | \$622,000 | 1.875% | 30 |
| Salem (DW-05) | Industrial Area Drinking Water Improvements | \$439,000 | 1.875% | 30 |
| Tea (DW-03) | 272nd Street Watermain Expansion | \$790,000 | 2.125% | 30 |
| Volga (DW-01)* | Water Tower Construction | \$910,000 | 2.125% | 30 |
| TOTAL | | \$34,088,000 | | |

* Amendment to prior year award

Disbursements from the program during FFY 2021 totaled \$43,527,157. This total includes loan disbursements of \$42,006,621 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 2021.

Since the program was initiated in 1997, 371 loans have been awarded to 173 entities with 18 loans subsequently being rescinded or deobligated in full. The projects associated with 301 loans are fully constructed or essentially complete and in operation. The following 20 projects initiated operations this past year:

| | |
|--------------------------------------|---|
| Canistota (DW-02) | Langford (DW-02) |
| Colton (DW-04) | Lennox (DW-03) |
| Dell Rapids (DW-07) | Lincoln County Rural Water System (DW-02) |
| DeSmet (DW-02) | Miller (DW-03) |
| Edgemont (DW-01) | Mitchell (DW-03) |
| Edgemont (DW-02) | Mitchell (DW-04) |
| Elkton (DW-01) | Montrose (DW-02) |
| Irene (DW-03) | Oelrichs (DW-01) |
| Kingbrook Rural Water System (DW-07) | Tulare (DW-01) |
| Langford (DW-01) | Wolsey (DW-03) |

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 American Water Infrastructure Act (AWIA) of 2018, additional subsidy requirements for disadvantaged communities were changed beginning with the 2019 capitalization grant. States are now required to provide a minimum of 6 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 \$30 (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 \$55 (based on 7,000 gallons usage) to be eligible for principal forgiveness.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010 - 2021 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2021.

**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 | \$3,850,350 | \$3,407,629 |
| Totals | \$24,737,180 | \$44,333,680 | \$44,268,534 | \$1,986,900 | \$19,888,250 | \$19,445,529 |

**Table 3
FFY 2021 Drinking Water SRF Loans Awarded Additional Subsidy**

| Recipient | Total Assistance Amount | Principal Forgiveness Awarded |
|--------------------|-------------------------|-------------------------------|
| Chancellor (DW-02) | \$2,188,000 | \$1,950,000 |
| Cresbard (DW-01) | \$2,000,000 | \$2,000,000 |
| Edgemont (DW-03) | \$637,000 | \$160,000 |
| Elkton (DW-02) | \$2,587,000 | \$1,820,000 |
| Faith (DW-01) | \$1,609,000 | \$1,099,000 |
| Roscoe (DW-02) | \$622,000 | \$394,000 |
| Total | \$9,643,000 | \$7,423,000 |

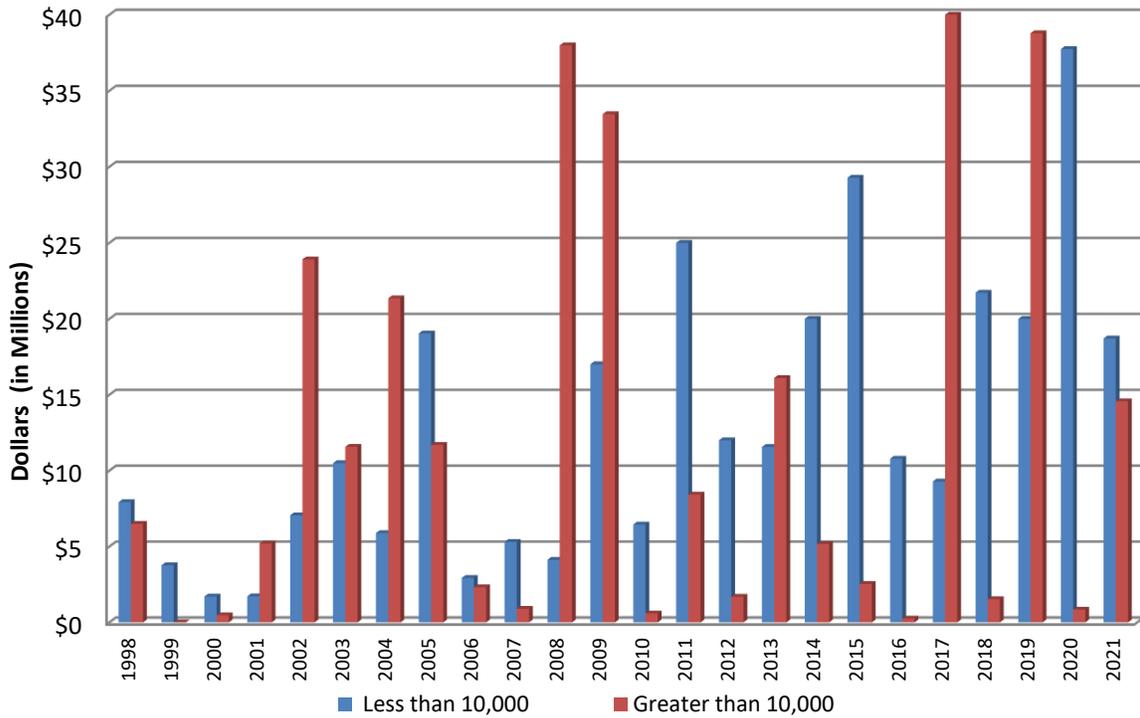
REPAYMENTS

Two-hundred eleven loans are currently in repayment. Ninety-two 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, 2021. Repayments equaled \$16,674,394 in FFY 2021 and consisted of \$12,015,463 in principal, \$3,725,941 in interest, and \$932,990 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 2021, \$18,610,000 or 56.2 percent of the binding commitments were made to systems serving less than 10,000. This accounted for 52.7 percent of the \$35.5 million available as identified in the 2021 IUP. Since the Drinking Water SRF program was initiated, systems serving a population of 10,000 people or fewer have received \$295,532,336 in loan assistance. Of the total funds available to loan, this represents 50.7 percent. Figure 1 shows loans awarded to small systems for FFY 1998 through 2021.

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



BYPASSED PROJECTS

Table 4 identifies the higher ranked projects on the FFY 2021 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 2021.

**Table 4
Status of High Priority Projects Bypassed
in FFY 2021**

| Rank/ Priority Points | Community/Public Water System | Reason for Bypassing |
|--------------------------------------|--------------------------------------|---|
| 1/150 | Tripp | The project is still in the planning stage. |
| 2/ 143 | Hermosa | The project is still in the planning stage. |
| 5/111 | Hot Springs | The project is still in the planning stage. |
| 7/96 | Perkins County Rural Water System | The project is still in the planning stage. |
| 8/95 | Gregory | The project is still in the planning stage. |
| 10/86 | Hot Springs | The project is still in the planning stage. |
| 13/58 | Brookings | The project is still in the planning stage. |
| 14/56 | Mobridge | The project is still in the planning stage. |
| 15/53 | Hudson | The project is still in the planning stage. |
| 16/46 | Aurora-Brule Rural Water System | The project is still in the planning stage. |
| 17/37 | Mni Waste' Water Company | Pursued alternative source for funding. |

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 April 2020 for loans awarded after April 17, 2020 are 1.875 percent for loans with a term of 10 years or less, 2.00 percent with a term greater than 10 years up to 20 years, and 2.125 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 April 2020 for loans awarded after April 17, 2020 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 1.875 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 1.625 percent interest and a 10-year loan at 1.00 percent interest. A 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 2021 Drinking Water SRF disbursements. Table 5 recaps the cumulative Drinking Water SRF set-aside status.

**Table 5
Drinking Water Set-Aside Status**

| Set-Aside | Allotment 1997-2020 | Allotment 2021 | Transfer to Loan Fund | Obligated as of 09/30/21 | Balance |
|---------------------------------------|--------------------------------|---------------------------|----------------------------------|---|------------------|
| Administration | \$8,713,866 | \$440,040 | \$0 | (\$8,713,866) | \$440,040 |
| Small System Tech Assistance | \$3,707,872 | \$0 | \$0 | (\$3,509,833) | \$198,039 |
| State Program Management | \$2,620,000 | \$0 | (\$15,700) | (\$2,604,300) | \$0 |
| Local Assistance/Other | \$2,480,880 | \$75,000 | (\$1,456,756) | (\$1,024,124) | \$75,000 |
| Small System Tech Assistance— ARRA | \$390,000 | \$0 | \$0 | (\$390,000) | \$0 |
| TOTAL | \$17,912,618 | \$515,040 | (\$1,472,456) | (\$16,241,683) | \$713,079 |

▪ **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 2021 capitalization grant, \$440,040 was allocated to administer the Drinking Water SRF program. Specific activities funded from this set- aside include the following:

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

During FFY 2021, \$370,160 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 2021 through the Small Community Planning Grant program.

**Table 6
Small System Technical Assistance FFY 2021**

| Sponsor | Type of Study | Amount |
|--|----------------------------------|-----------------|
| Corona | Drinking Water Engineering Study | \$8,000 |
| Meadow Crest Sanitary District | Drinking Water Engineering Study | \$8,000 |
| Oacoma | Drinking Water Engineering Study | \$8,000 |
| Pine Grove Community Water Association | Drinking Water Engineering Study | \$8,000 |
| TOTAL | | \$32,000 |

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 2021, the Association provided 1,416 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 was not set aside in FFY 2021.

- **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. No additional funds were set aside in FFY 2021.

- **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 \$75,000 of the Local Assistance set aside from the FFY 2021 Drinking Water capitalization grant. In FFY 2021, MAP assisted 26 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 2021 Intended Use Plan allocated \$50,000 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 2021, \$75,000 was allocated for this purpose, and 383 operators were provided training.

The board continued to offer grants to assist very small systems in violation of the Safe Drinking Water Act to come into compliance. These funds will be limited to community systems with 50 or less connections and not-for-profit, non-transient, non-community water systems. Funds will be provided for infrastructure projects as 100 percent grants up to a maximum of \$50,000 and for total project costs less than \$100,000. There were no Very Small System Compliance grants awarded in FFY 2021.

BOND ISSUE

There were no bonds issued in FFY 2021.

BUILD AMERICA BOND ACTIVITIES AND USES

The Series 2010A bonds that were issued in December 2010 were designated as Build America Bonds. As a result, the District receives subsidy payments from the U.S. Treasury equal to 35% of the interest payable on its Series 2010A Bonds.

In fiscal year 2021, there were no Build America Bond funds allocated to supplement the Consolidated program with grants for water projects.

GOALS AND ENVIRONMENTAL RESULTS

The following goals were developed for the FFY 2021 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, 2021, South Dakota had provided loans totaling \$582,911,595. At the end of the year, South Dakota has made binding commitments to fully utilize all but \$2,726,160 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, 2021, South Dakota had made binding commitments to fully utilize all but \$2,726,160 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 371 loans to 173 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 \$3,707,872 to be used to provide technical assistance to public water systems serving 10,000 people or less.

To date, \$2,555,880 has been set aside for capacity development and \$4,300 for supplemental operator training. An additional \$2,600,000 has been set aside for the PWSS Program.

Since 2013, \$675,000 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:

- 1. For fiscal year 2021, the goal of the Drinking Water SRF program was to maintain the fund utilization rate at or above 90 percent.**

As of September 30, 2021, the state had made loans totaling \$582,911,595. The amount of funds (capitalization grants, state match, leveraged bonds, repayments, and interest earnings) totaled \$594,272,263. This results in a fund utilization rate of 98.1 percent.

- 2. For fiscal year 2021, the goal was to maintain the construction pace at 80 percent or higher.**

As of September 30, 2021, \$485,333,442 had been disbursed to loan recipients, and loans totaling \$582,911,595 had been awarded. This results in a construction pace of 83.3 percent.

- 3. For fiscal year 2021, the goal of the Drinking Water SRF program was to fund 26 loans, totaling \$48.3 million.**

In FFY 2021, 18 loans and one loan amendment totaling \$34,088,000 were awarded.

- 4. For fiscal year 2021, it was estimated that 36 projects would initiate operations.**

In FFY 2021, 20 projects initiated operation.

- 5. For fiscal year 2021, it was estimated that 10 Small Community Planning Grants would be awarded to small systems to evaluate the system's infrastructure needs.**

In FFY 2021, four Small Community Planning Grants were awarded to small systems to evaluate infrastructure needs.

- 6. For FFY 2021, 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 1,416 hours of technical assistance to small systems in FFY 2021.

DETAILS OF ACTIVITIES

Fund Financial Status

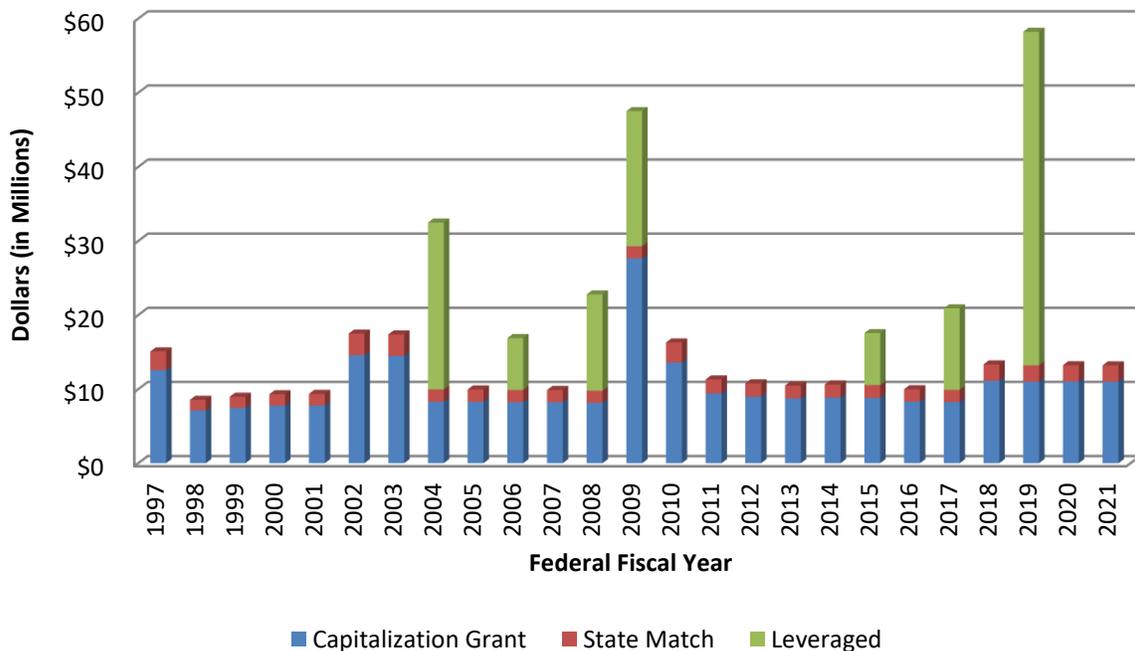
Sources of Funds: During FFY 2021, funding from the following sources became available for award under the Drinking Water SRF program in addition to prior year funds:

| | |
|---------------------------------------|---------------------|
| FFY 2021 Federal Capitalization grant | \$11,001,000 |
| FFY 2021 State match | \$2,200,200 |
| Principal repayments * | \$14,929,072 |
| Interest payments * | \$4,367,751 |
| TOTAL | \$32,498,023 |

* Amount transferred to cumulative excess accounts and available to loan

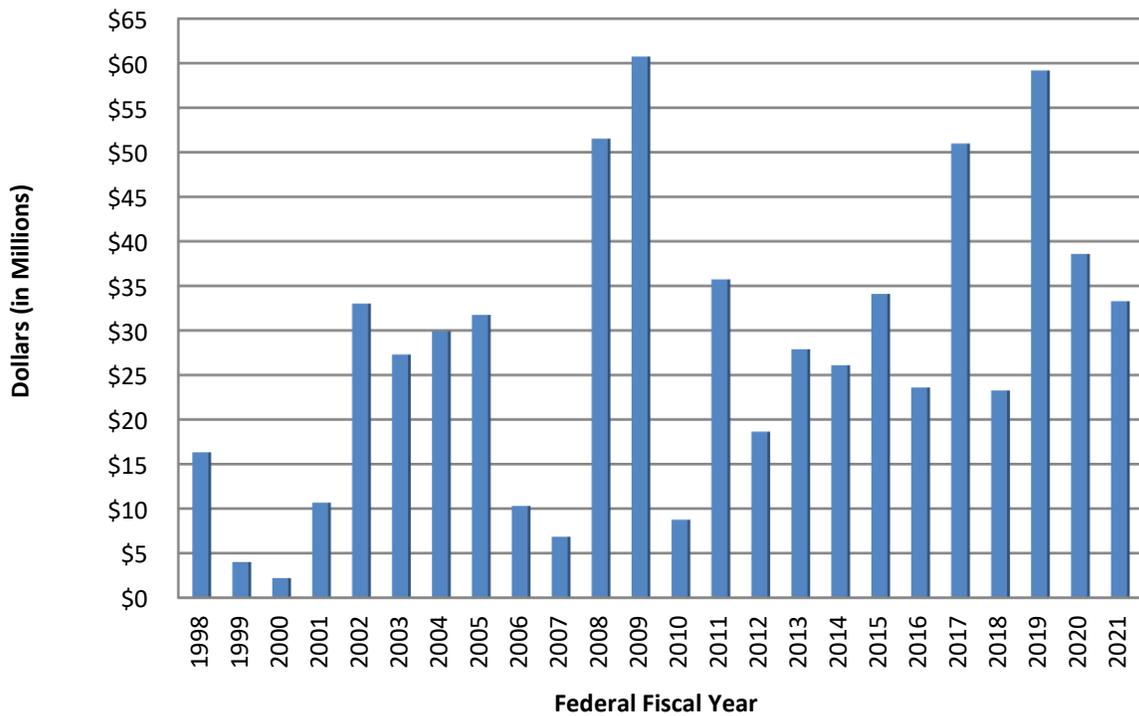
Annual amounts of Capitalization grants, state match and periodic leveraged bond funds are shown in Figure 2.

FIGURE 2
Source of State Revolving Funds by Year



Binding Commitments: In order to provide financial assistance for drinking water projects, the state made 18 binding commitments and one loan amendment totaling \$34,088,000. Exhibit I details the Drinking Water SRF binding commitments made during FFY 2021. Figure 3 shows binding commitments by year since the inception of the program.

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 2021 (July 1, 2020 through June 30, 2021) these revenues totaled \$17,608,954. Fund expenses included administration expenditures, interest payable on bonds, and the amortization of each bond’s issuance costs. These expenses totaled \$10,707,372. 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 2021.

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 2021 (July 1, 2020, through June 30, 2021), and the audit reports were issued on October 20, 2021. 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 September 15, 2021, and there were no recommendations.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Drinking Water SRF in FFY 2021 and projected loan repayments for FFY 2022.

| | |
|--------------|--|
| Exhibit I | Recipients by population category that received Drinking Water SRF loans during FFY 2021. |
| 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 2021. |
| Exhibit V | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2021. 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 2021. |
| Exhibit VII | The cumulative report showing loan transactions by borrower through September 30, 2021. |
| Exhibit VIII | The projected principal and interest payments for FFY 2022. |

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 DENR, 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 2021 was 0.00 percent MBE and 0.84 percent WBE.

- **The state must use \$2,200,200 of the funds provided by the FFY 2021 capitalization grant for additional subsidy. Disadvantaged communities were eligible for additional subsidy in the form of principal forgiveness, a minimum of 6 percent or \$660,060, and up to an additional 35 percent of the FFY 2021 capitalization grant or \$3,850,350.**

The state met the reporting requirements for additional subsidy awarded for the FFY 2020 capitalization grant for disadvantaged communities. There has been \$1,474,994 in additional subsidy awarded from the FFY 2021 capitalization grant for non-disadvantage communities. In order to meet the grant requirements, \$1,540,140 must be obligated. Additional subsidy from the FFY 2021 Capitalization grant in the amount of \$3,407,629 was provided to communities meeting the criteria for disadvantaged assistance, which meets the minimum requirements. The additional subsidy requirements of the FFY 2021 capitalization grant must be met by July 13, 2023.

- **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 2020 capitalization grant. The FFATA requirements of the FFY 2021 must be met by July 13, 2023. As of September 30, 2021, \$5,523,000 of the \$11,001,000 capitalization grant had been reported.

2022 Intended Use Plan

The Annual Report contains the 2022 Intended Use Plan as approved by the Board of Water and Natural Resources on November 4, 2021, and is shown in Addendum A.



SOUTH DAKOTA

DRINKING WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY



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 \$240,067,298 through September 30, 2021. 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 \$48,013,460 state matching funds. Exhibit III shows the total amount of capitalization grants and state match by year. In addition to the base capitalization grant, the program received \$19,500,000 in American Recovery and Reinvestment Act funds, for which no match was required.

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, \$36,779,720 in state match bonds have been issued for state match. Table 7 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.

Table 7
Drinking Water State Revolving Fund Program
Bond and Note Issues

| Series | Match | Refund | Leveraged | True | Bond Ratings | |
|--------|-------------|--------------|--------------|---------------|--------------|-------|
| | | | | Interest | Moody's | S & P |
| | | | | Cost | | |
| 1998 | \$6,450,000 | | | 4.85% | A1 | |
| 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 |
| | | \$36,779,720 | \$96,543,988 | \$123,742,077 | | |

* 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. 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 \$123.7 Million. Table 7 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, and in 2011, \$10,000,000 of repayment funds were transferred to the Clean Water program.

Table 8
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 |

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.

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, and 2018 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.

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.

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

FIGURE 4
Drinking Water State Revolving Fund Loans

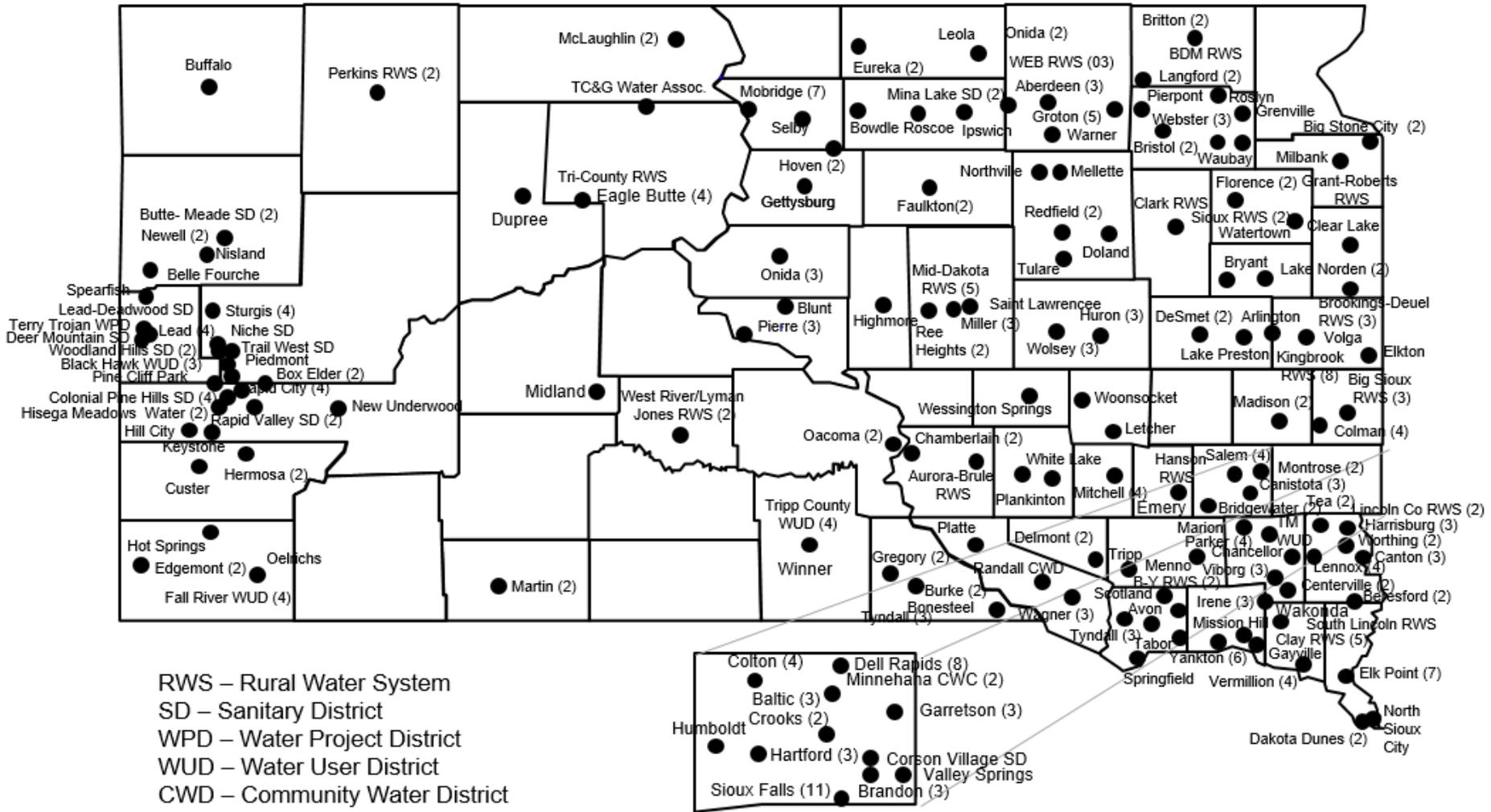


Table 9
Drinking Water SRF Loans
Active Loans 2021

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|---|--|-------------|-------------------------|---|-------------------------------|
| Aberdeen (DW-02) | 07/23/2009 | 2.25% | 10 | \$1,750,000 | \$1,330,118 |
| Aberdeen (DW-03) | 06/29/2012 | 3.00% | 20 | \$1,040,000 | \$1,040,000 |
| Avon (DW-01) | 03/29/2019 | 2.50% | 20 | \$174,000 | \$174,000 |
| Baltic (DW-01) | 06/27/2002 | 3.50% | 20 | \$250,000 | \$250,000 |
| Baltic (DW-03) | 03/30/2012 | 3.00% | 20 | \$457,000 | \$420,922 |
| BDM Rural Water System (DW-01) | 04/12/2002 | 3.50% | 20 | \$536,000 | \$280,251 |
| Bear Butte Valley Water, Inc. (DW-01) | 03/25/2021 | 1.875% | 30 | \$2,058,000 | \$2,058,000 |
| Belle Fourche (DW-01) | 01/05/2017 | 2.25% | 20 | \$265,000 | \$265,000 |
| Beresford (DW-01) | 03/30/2012 | 3.00% | 30 | \$916,040 | \$916,040 |
| Beresford (DW-02) | 03/28/2014 | 3.00% | 30 | \$745,000 | \$698,784 |
| Big Sioux Community Water System (DW-02) | 03/28/2014 | 3.00% | 15 | \$900,000 | \$767,616 |
| Big Sioux Community Water System (DW-03) | 03/27/2015 | 3.00% | 20 | \$1,014,000 | \$1,002,209 |
| Black Hawk Water User District (DW-02) | 01/03/2008 | 3.25% | 20 | \$1,142,000 | \$1,066,674 |
| Black Hawk Water User District (DW-03) | 06/27/2019 | 2.50% | 20 | \$3,810,000 | \$3,810,000 |
| Blunt (DW-01) | 01/03/2020 | 2.25% | 20 | \$657,000 | \$657,000 |
| Bonesteel (DW-01) | 03/28/2013 | 2.25% | 30 | \$2,043,000 | \$1,939,847 |
| Box Elder (DW-01) | 03/25/2011 | 3.00% | 20 | \$3,562,950 | \$2,511,877 |
| Box Elder (DW-02) | 06/27/2019 | 2.25% | 20 | \$1,742,000 | \$1,742,000 |
| Brandon (DW-03) | 06/25/2020 | 2.125% | 30 | \$5,687,000 | \$5,687,000 |
| Bridgewater (DW-01) | 06/23/2016 | 2.25% | 30 | \$121,000 | \$121,000 |
| Bridgewater (DW-02) | 03/27/2018 | 1.00% | 10 | \$243,000 | \$210,363 |
| Bristol (DW-02) | 03/28/2014 | 3.00% | 30 | \$1,979,000 | \$1,785,113 |
| Brookings-Deuel Rural Water System (DW-01) | 01/06/2005 | 3.25% | 30 | \$1,200,000 | \$1,002,464 |
| Brookings-Deuel Rural Water System (DW-02) | 06/23/2005 | 3.25% | 30 | \$1,750,000 | \$1,750,000 |
| Brookings-Deuel Rural Water System (DW-03) | 03/31/2016 | 2.25% | 10 | \$250,000 | \$250,000 |
| Buffalo (DW-01) | 03/27/2015 | 2.25% | 30 | \$1,695,000 | \$1,695,000 |
| Burke (DW-01) | 01/05/2006 | 2.50% | 30 | \$115,600 | \$115,600 |
| Burke (DW-02) | 06/25/2020 | 1.625% | 30 | \$540,000 | \$540,000 |
| Butte-Meade Sanitary Water District (DW-01) | 06/24/2011 | 2.25% | 10 | \$396,700 | \$257,668 |
| Butte-Meade Sanitary Water District (DW-02) | 06/28/2018 | 2.25% | 20 | \$413,000 | \$402,687 |
| B-Y Water District (DW-02) | 03/31/2017 | 2.50% | 30 | \$4,700,000 | \$4,151,654 |
| Canistota (DW-01) | 03/27/2009 | 3.00% | 30 | \$426,460 | \$426,460 |
| Canistota (DW-02) | 03/28/2014 | 3.00% | 30 | \$1,095,000 | \$1,095,000 |
| Canistota (DW-03) | 06/23/2016 | 3.00% | 30 | \$96,000 | \$96,000 |
| Canistota (DW-04) | 06/24/2021 | 1.875% | 30 | \$667,000 | \$667,000 |
| Canton (DW-01) | 01/10/2003 | 3.50% | 20 | \$500,000 | \$500,000 |
| Canton (DW-02) | 03/27/2015 | 3.00% | 30 | \$1,550,000 | \$1,550,000 |

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|---|--|-------------|-------------------------|---|-------------------------------|
| Canton (DW-03) | 03/31/2016 | 3.00% | 30 | \$760,000 | \$760,000 |
| Castlewood (DW-01) | 03/25/2021 | 1.875% | 30 | \$800,000 | \$800,000 |
| Centerville (DW-01) | 03/25/2004 | 3.25% | 30 | \$870,000 | \$870,000 |
| Chamberlain (DW-01) | 03/27/2008 | 3.25% | 20 | \$276,500 | \$276,500 |
| Chamberlain (DW-02) | 08/26/2009 | 3.00% | 20 | \$1,000,000 | \$873,704 |
| Chancellor (DW-01) | 09/22/2005 | 3.25% | 30 | \$230,000 | \$205,948 |
| Chancellor (DW-02) | 03/25/2021 | 1.875% | 30 | \$2,188,000 | \$2,188,000 |
| Clark Rural Water System (DW-01) | 03/27/2018 | 2.00% | 30 | \$2,950,000 | \$2,950,000 |
| Clay Rural Water System (DW-01) | 06/23/2005 | 3.25% | 30 | \$4,331,000 | \$4,331,000 |
| Clay Rural Water System (DW-05) | 04/27/2020 | 2.125% | 30 | \$2,185,000 | \$2,185,000 |
| Clear Lake (DW-01) | 12/10/1998 | 3.00% | 30 | \$565,000 | \$540,637 |
| Colman (DW-02) | 03/30/2012 | 3.00% | 30 | \$439,008 | \$434,528 |
| Colman (DW-03) | 03/28/2013 | 3.00% | 30 | \$1,600,000 | \$1,600,000 |
| Colman (DW-04) | 03/31/2016 | 3.00% | 30 | \$500,000 | \$462,362 |
| Colonial Pine Hills Sanitary District (DW-01) | 01/31/2002 | 3.50% | 20 | \$659,000 | \$636,108 |
| Colonial Pine Hills Sanitary District (DW-02) | 07/23/2009 | 3.00% | 20 | \$1,003,608 | \$1,003,608 |
| Colonial Pine Hills Sanitary District (DW-03) | 06/29/2012 | 3.00% | 20 | \$705,000 | \$705,000 |
| Colonial Pine Hills Sanitary District (DW-04) | 01/08/2015 | 3.00% | 20 | \$400,000 | \$400,000 |
| Colton (DW-01) | 06/27/2002 | 3.50% | 30 | \$681,720 | \$632,455 |
| Colton (DW-02) | 03/25/2011 | 3.00% | 20 | \$191,100 | \$181,156 |
| Colton (DW-03) | 01/05/2012 | 2.25% | 10 | \$210,740 | \$156,434 |
| Colton (DW-04) | 03/31/2017 | 2.50% | 30 | \$1,343,000 | \$1,335,664 |
| Conde (DW-01) | 03/31/2016 | 2.25% | 30 | \$2,333,000 | \$2,333,000 |
| Corson Village Sanitary District (DW-01) | 07/23/2009 | 3.00% | 20 | \$601,735 | \$581,364 |
| Cresbard (DW-01) | 03/25/2021 | 0.00% | 0 | \$2,000,000 | \$2,000,000 |
| Crooks (DW-02) | 03/27/2018 | 2.50% | 30 | \$1,214,000 | \$1,214,000 |
| Dakota Dunes CID (DW-02) | 01/08/2015 | 3.00% | 20 | \$1,600,000 | \$1,512,103 |
| Deer Mountain Sanitary District (DW-01) | 06/25/2020 | 2.125% | 30 | \$2,174,000 | \$2,174,000 |
| Dell Rapids (DW-01) | 03/28/2003 | 3.50% | 20 | \$621,000 | \$621,000 |
| Dell Rapids (DW-02) | 01/05/2006 | 3.25% | 20 | \$162,263 | \$162,263 |
| Dell Rapids (DW-03) | 09/24/2010 | 3.00% | 20 | \$531,835 | \$428,698 |
| Dell Rapids (DW-04) | 01/05/2012 | 2.25% | 10 | \$300,000 | \$300,000 |
| Dell Rapids (DW-05) | 06/29/2012 | 3.00% | 20 | \$897,000 | \$866,931 |
| Dell Rapids (DW-06) | 03/31/2016 | 3.25% | 30 | \$705,000 | \$703,719 |
| Dell Rapids (DW-07) | 03/27/2018 | 2.50% | 30 | \$2,486,000 | \$2,486,000 |
| Dell Rapids (DW-08) | 04/27/2020 | 2.125% | 30 | \$926,000 | \$926,000 |
| DeSmet (DW-01) | 08/26/2009 | 2.25% | 30 | \$258,000 | \$258,000 |
| DeSmet (DW-02) | 04/27/2020 | 1.875% | 30 | \$565,000 | \$565,000 |
| Doland (DW-01) | 06/24/2011 | 3.00% | 30 | \$1,762,200 | \$1,642,867 |
| Dupree (DW-01) | 09/27/2012 | 2.25% | 30 | \$163,500 | \$163,500 |
| Eagle Butte (DW-01) | 09/27/2012 | 0.00% | 10 | \$593,000 | \$588,581 |

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|--|--|-------------|-------------------------|---|-------------------------------|
| Eagle Butte (DW-02) | 09/27/2012 | 0.00% | 30 | \$1,244,000 | \$1,244,000 |
| Eagle Butte (DW-03) | 03/28/2013 | 0.00% | 30 | \$520,000 | \$520,000 |
| Eagle Butte (DW-04) | 11/06/2014 | 0.00% | 30 | \$725,000 | \$725,000 |
| Edgemont (DW-01) | 06/25/2015 | 0.00% | 30 | \$1,890,000 | \$1,890,000 |
| Edgemont (DW-02) | 06/22/2017 | 0.00% | 30 | \$700,000 | \$700,000 |
| Edgemont (DW-03) | 01/07/2021 | 0.00% | 20 | \$637,000 | \$637,000 |
| Elk Point (DW-01) | 01/31/2002 | 3.50% | 20 | \$220,000 | \$220,000 |
| Elk Point (DW-02) | 06/25/2004 | 3.25% | 20 | \$570,000 | \$570,000 |
| Elk Point (DW-03) | 06/22/2006 | 3.25% | 20 | \$218,000 | \$114,441 |
| Elk Point (DW-04) | 06/26/2008 | 3.25% | 20 | \$564,000 | \$539,449 |
| Elk Point (DW-05) | 07/23/2009 | 3.00% | 20 | \$1,179,500 | \$798,040 |
| Elk Point (DW-06) | 06/23/2016 | 3.25% | 30 | \$564,000 | \$564,000 |
| Elk Point (DW-07) | 01/03/2020 | 2.50% | 30 | \$495,000 | \$495,000 |
| Elkton (DW-01) | 03/29/2019 | 2.75% | 30 | \$2,000,000 | \$2,000,000 |
| Elkton (DW-02) | 03/25/2021 | 2.125% | 30 | \$2,587,000 | \$2,587,000 |
| Emery (DW-01) | 06/25/2015 | 3.00% | 30 | \$1,585,000 | \$466,303 |
| Faith (DW-01) | 03/25/2021 | 1.875% | 30 | \$1,609,000 | \$1,609,000 |
| Fall River Water Users District (DW-01) | 12/09/1999 | 3.00% | 30 | \$759,000 | \$759,000 |
| Fall River Water Users District (DW-02) | 11/09/2001 | 2.50% | 30 | \$400,000 | \$260,958 |
| Faulkton (DW-02) | 01/07/2011 | 3.00% | 30 | \$511,725 | \$499,185 |
| Florence (DW-01) | 06/25/2015 | 3.25% | 30 | \$688,000 | \$688,000 |
| Florence (DW-02) | 06/25/2015 | 3.25% | 30 | \$567,000 | \$567,000 |
| Garretson (DW-01) | 06/27/2002 | 3.50% | 30 | \$1,261,060 | \$1,102,147 |
| Garretson (DW-02) | 06/22/2017 | 2.50% | 30 | \$639,500 | \$639,500 |
| Garretson (DW-03) | 04/27/2020 | 2.125% | 30 | \$458,500 | \$458,500 |
| Gayville (DW-01) | 11/30/2010 | 3.00% | 30 | \$900,000 | \$900,000 |
| Grant-Roberts Rural Water System (DW-01) | 03/28/2013 | 3.00% | 30 | \$4,500,000 | \$3,323,473 |
| Gregory (DW-01) | 04/12/2002 | 2.50% | 30 | \$380,000 | \$347,580 |
| Gregory (DW-02) | 01/07/2011 | 2.25% | 30 | \$685,080 | \$551,691 |
| Grenville (DW-01) | 06/28/2018 | 2.00% | 30 | \$352,000 | \$352,000 |
| Groton (DW-05) | 03/29/2019 | 2.75% | 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 | 3.00% | 20 | \$840,000 | \$754,341 |
| Harrisburg (DW-02) | 03/30/2007 | 3.25% | 20 | \$1,714,327 | \$1,291,925 |
| Harrisburg (DW-03) | 09/25/2008 | 3.25% | 20 | \$2,090,000 | \$1,753,441 |
| Hartford (DW-02) | 01/10/2003 | 3.50% | 20 | \$800,957 | \$800,957 |
| Hartford (DW-03) | 01/06/2005 | 3.25% | 20 | \$1,123,556 | \$1,123,556 |
| Hermosa (DW-02) | 03/31/2017 | 2.00% | 30 | \$199,000 | \$199,000 |
| Hot Springs (DW-01) | 09/24/2010 | 3.00% | 20 | \$1,636,000 | \$1,636,000 |
| Humboldt (DW-01) | 06/22/2006 | 3.25% | 20 | \$520,000 | \$481,773 |
| Huron (DW-01) | 06/27/2002 | 3.50% | 20 | \$4,000,000 | \$4,000,000 |

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|---|--|-------------|-------------------------|---|-------------------------------|
| Huron (DW-02) | 08/26/2009 | 3.00% | 20 | \$619,684 | \$478,407 |
| Huron (DW-03) | 09/24/2010 | 3.00% | 30 | \$1,098,900 | \$592,073 |
| Ipswich (DW-01) | 06/25/2009 | 3.00% | 30 | \$1,245,000 | \$1,245,000 |
| Irene (DW-02) | 03/28/2014 | 3.00% | 30 | \$1,546,000 | \$1,223,326 |
| Irene (DW-03) | 06/27/2019 | 2.25% | 30 | \$1,191,000 | \$1,191,000 |
| Joint Well Field, Inc. (DW-01) | 03/25/2021 | 2.125% | 30 | \$5,523,000 | \$5,523,000 |
| Keystone (DW-01) | 03/25/2004 | 3.25% | 20 | \$762,000 | \$630,212 |
| Kingbrook Rural Water System (DW-01) | 04/13/2000 | 0.00% | 30 | \$475,000 | \$474,204 |
| Kingbrook Rural Water System (DW-02) | 01/06/2005 | 3.25% | 30 | \$2,115,000 | \$2,115,000 |
| Kingbrook Rural Water System (DW-03) | 03/30/2005 | 3.25% | 20 | \$3,324,000 | \$3,136,677 |
| Kingbrook Rural Water System (DW-04) | 06/22/2006 | 3.25% | 20 | \$2,350,000 | \$2,315,622 |
| Kingbrook Rural Water System (DW-05) | 01/10/2014 | 3.00% | 20 | \$540,000 | \$540,000 |
| Kingbrook Rural Water System (DW-07) | 06/27/2019 | 2.25% | 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 |
| Lake Norden (DW-01) | 03/27/2018 | 2.00% | 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 |
| Langford (DW-01) | 06/22/2017 | 0.00% | 30 | \$386,000 | \$386,000 |
| Langford (DW-02) | 01/03/2020 | 0.00% | 30 | \$570,000 | \$466,217 |
| Lead (DW-02) | 01/06/2005 | 3.25% | 30 | \$205,800 | \$192,549 |
| Lead (DW-03) | 08/26/2009 | 3.00% | 20 | \$1,020,000 | \$784,987 |
| Lead (DW-04) | 03/28/2014 | 3.00% | 20 | \$939,000 | \$896,101 |
| Lennox (DW-01) | 06/16/2004 | 3.25% | 30 | \$2,000,000 | \$2,000,000 |
| Lennox (DW-02) | 03/30/2012 | 3.00% | 20 | \$712,431 | \$712,431 |
| Lennox (DW-03) | 06/22/2017 | 2.25% | 30 | \$912,000 | \$912,000 |
| Lennox (DW-04) | 09/26/2019 | 2.75% | 30 | \$375,000 | \$375,000 |
| Lennox (DW-05) | 06/24/2021 | 1.875% | 30 | \$868,000 | \$868,000 |
| Leola (DW-01) | 06/28/2018 | 2.00% | 30 | \$1,891,000 | \$1,891,000 |
| Lincoln County Rural Water System (DW-01) | 01/31/2002 | 3.50% | 20 | \$1,200,000 | \$1,079,170 |
| Lincoln County Rural Water System (DW-02) | 09/26/2019 | 2.75% | 30 | \$750,000 | \$750,000 |
| Marion (DW-01) | 04/27/2020 | 1.875% | 30 | \$1,235,000 | \$1,235,000 |
| Martin (DW-01) | 09/25/2003 | 2.50% | 30 | \$920,000 | \$917,901 |
| Martin (DW-02) | 03/31/2017 | 2.00% | 30 | \$633,000 | \$440,525 |
| McLaughlin (DW-01) | 06/25/2004 | 2.50% | 30 | \$350,000 | \$350,000 |
| McLaughlin (DW-02) | 06/24/2011 | 2.25% | 30 | \$4,151,050 | \$3,805,869 |
| Mellette (DW-01) | 08/27/2009 | 3.00% | 30 | \$271,780 | \$271,780 |
| Mid-Dakota Rural Water System (DW-03) | 06/24/2011 | 3.00% | 30 | \$2,979,054 | \$2,979,054 |
| Mid-Dakota Rural Water System (DW-04) | 06/29/2012 | 3.00% | 30 | \$719,000 | \$644,786 |
| Mid-Dakota Rural Water System (DW-05) | 01/08/2015 | 3.00% | 15 | \$2,535,000 | \$2,535,000 |

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|---|--|-------------|-------------------------|---|-------------------------------|
| Midland (DW-01) | 06/23/2016 | 2.25% | 30 | \$225,000 | \$205,530 |
| Milbank (DW-01) | 09/22/2005 | 2.50% | 30 | \$4,741,000 | \$4,460,294 |
| Miller (DW-02) | 03/31/2016 | 3.00% | 30 | \$2,112,000 | \$2,112,000 |
| Miller (DW-03) | 03/31/2017 | 2.25% | 30 | \$1,099,000 | \$1,099,000 |
| Miller (DW-04) | 03/28/2019 | 2.25% | 30 | \$400,000 | \$400,000 |
| Mina Lake Sanitary District (DW-02) | 06/25/2009 | 3.00% | 20 | \$567,390 | \$490,398 |
| Minnehaha Community Water Corp. (DW-01) | 06/27/2002 | 3.50% | 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 |
| Mitchell (DW-01) | 10/12/2000 | 4.00% | 20 | \$6,000,000 | \$2,850,115 |
| Mitchell (DW-02) | 08/26/2009 | 3.00% | 20 | \$2,360,000 | \$1,956,237 |
| Mitchell (DW-03) | 09/27/2018 | 2.25% | 20 | \$1,028,000 | \$1,028,000 |
| Mitchell (DW-04) | 01/03/2019 | 2.25% | 20 | \$690,000 | \$690,000 |
| Mitchell (DW-05) | 06/24/2021 | 1.875% | 30 | \$1,175,000 | \$1,175,000 |
| Mobridge (DW-06) | 06/29/2012 | 2.25% | 30 | \$1,212,000 | \$1,212,000 |
| Mobridge (DW-07) | 01/10/2014 | 2.25% | 30 | \$400,000 | \$369,526 |
| Montrose (DW-01) | 03/25/2011 | 3.00% | 30 | \$893,000 | \$862,825 |
| Montrose (DW-02) | 03/29/2019 | 2.25% | 30 | \$187,000 | \$187,000 |
| New Underwood (DW-01) | 06/25/2009 | 3.00% | 20 | \$175,500 | \$169,299 |
| Newell (DW-01) | 08/26/2009 | 2.25% | 30 | \$829,500 | \$714,774 |
| Newell (DW-02) | 03/30/2012 | 1.25% | 10 | \$266,250 | \$230,952 |
| Niche Sanitary District (DW-01) | 06/29/2012 | 2.25% | 30 | \$315,000 | \$315,000 |
| Nisland (DW-01) | 12/13/2001 | 0.00% | 30 | \$350,000 | \$350,000 |
| North Sioux City (DW-01) | 04/27/2020 | 2.125% | 30 | \$2,700,000 | \$2,700,000 |
| Northville (DW-01) | 07/23/2009 | 3.00% | 20 | \$203,460 | \$186,804 |
| Oelrichs (DW-01) | 03/27/2018 | 2.25% | 30 | \$447,000 | \$447,000 |
| Onida (DW-01) | 09/26/2014 | 3.00% | 20 | \$905,000 | \$905,000 |
| Onida (DW-02) | 03/31/2017 | 2.25% | 20 | \$950,000 | \$950,000 |
| Onida (DW-03) | 06/27/2019 | 2.75% | 30 | \$750,000 | \$750,000 |
| Parker (DW-01) | 09/23/2004 | 3.25% | 20 | \$730,000 | \$730,000 |
| Parker (DW-02) | 06/22/2006 | 3.25% | 20 | \$300,000 | \$209,541 |
| Parker (DW-03) | 03/27/2009 | 3.00% | 20 | \$554,200 | \$554,200 |
| Parker (DW-04) | 06/22/2017 | 2.25% | 30 | \$697,000 | \$689,522 |
| Perkins County Rural Water System (DW-02) | 03/31/2016 | 2.25% | 30 | \$1,722,000 | \$1,543,611 |
| Piedmont (DW-01) | 03/25/2011 | 3.00% | 20 | \$1,404,000 | \$1,404,000 |
| Pierpont (DW-01) | 06/24/2011 | 3.00% | 30 | \$551,200 | \$544,908 |
| Pierre (DW-03) | 01/03/2019 | 2.50% | 30 | \$36,850,000 | \$36,850,000 |
| Pine Cliff Park Water & Mtce Inc. (DW-01) | 03/31/2017 | 2.25% | 20 | \$348,000 | \$283,933 |
| Plankinton (DW-01) | 06/24/2011 | 3.00% | 30 | \$1,765,000 | \$1,442,083 |
| Randall Community Water District (DW-01) | 06/27/2019 | 2.25% | 30 | \$4,600,000 | \$4,600,000 |
| Rapid City (DW-02) | 07/23/2009 | 3.00% | 20 | \$6,000,000 | \$6,000,000 |
| Rapid City (DW-03) | 06/26/2014 | 3.00% | 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 | 3.00% | 20 | \$500,000 | \$414,367 |
| Redfield (DW-02) | 06/23/2005 | 2.50% | 30 | \$342,755 | \$228,823 |
| Roscoe (DW-01) | 03/29/2019 | 2.50% | 30 | \$644,000 | \$644,000 |
| Roscoe (DW-02) | 03/25/2021 | 1.875% | 30 | \$622,000 | \$622,000 |
| Saint Lawrence (DW-01) | 04/27/2020 | 2.125% | 30 | \$1,148,000 | \$1,148,000 |
| Salem (DW-02) | 06/23/2005 | 3.25% | 20 | \$348,540 | \$328,966 |
| Salem (DW-03) | 06/28/2007 | 3.25% | 30 | \$1,345,000 | \$1,345,000 |
| Salem (DW-04) | 03/31/2017 | 2.25% | 30 | \$302,000 | \$302,000 |
| Salem (DW-05) | 03/25/2021 | 1.875% | 30 | \$439,000 | \$439,000 |
| Scotland (DW-01) | 03/28/2003 | 2.50% | 30 | \$340,000 | \$235,172 |
| Sioux Falls (DW-11) | 01/07/2011 | 2.25% | 10 | \$4,000,000 | \$4,000,000 |
| Sioux Rural Water System (DW-01) | 03/27/2015 | 3.00% | 20 | \$2,515,000 | \$2,515,000 |
| Sioux Rural Water System (DW-02) | 03/27/2018 | 2.25% | 20 | \$9,821,000 | \$9,821,000 |
| South Lincoln Rural Water System (DW-02) | 01/07/2011 | 3.00% | 30 | \$476,500 | \$476,500 |
| Spearfish (DW-01) | 01/04/2013 | 2.25% | 10 | \$3,254,000 | \$3,254,000 |
| Springfield (DW-01) | 06/25/2020 | 0.00% | 0 | \$2,000,000 | \$2,000,000 |
| Sturgis (DW-04) | 03/30/2012 | 3.00% | 20 | \$2,200,000 | \$2,035,893 |
| Tabor (DW-01) | 03/28/2013 | 3.00% | 30 | \$1,530,000 | \$1,488,130 |
| TC&G Water Association (DW-01) | 06/25/2015 | 2.25% | 30 | \$1,485,000 | \$1,485,000 |
| Tea (DW-01) | 03/30/2007 | 3.25% | 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 | 2.25% | 20 | \$812,000 | \$812,000 |
| TM Rural Water District (DW-01) | 06/24/2011 | 3.00% | 30 | \$1,084,750 | \$1,081,299 |
| Trail West Sanitary District (DW-01) | 09/22/2011 | 3.00% | 20 | \$1,651,000 | \$1,607,626 |
| Tripp County Water User District (DW-01) | 11/14/2002 | 2.50% | 30 | \$3,500,000 | \$3,500,000 |
| Tripp County Water User District (DW-02) | 11/14/2002 | 0.00% | 30 | \$148,000 | \$131,469 |
| Tripp County Water User District (DW-04) | 03/28/2014 | 2.25% | 30 | \$11,750,000 | \$11,750,000 |
| Tulare (DW-01) | 01/03/2019 | 0.00% | 0 | \$1,145,000 | \$1,145,000 |
| Tyndall (DW-02) | 11/09/2001 | 2.50% | 30 | \$861,000 | \$861,000 |
| Tyndall (DW-03) | 03/27/2015 | 2.25% | 30 | \$1,570,000 | \$1,429,827 |
| Valley Springs (DW-01) | 04/27/2020 | 2.125% | 30 | \$1,603,000 | \$1,603,000 |
| Vermillion (DW-02) | 06/27/2002 | 3.50% | 20 | \$1,510,000 | \$1,507,552 |
| Vermillion (DW-03) | 09/22/2005 | 2.50% | 20 | \$3,772,500 | \$3,693,216 |
| Vermillion (DW-04) | 03/25/2011 | 2.25% | 20 | \$1,532,000 | \$1,438,541 |
| Viborg (DW-01) | 03/27/2008 | 3.25% | 20 | \$249,775 | \$104,491 |
| Viborg (DW-02) | 11/30/2010 | 3.00% | 30 | \$847,000 | \$847,000 |
| Viborg (DW-03) | 06/23/2016 | 0.00% | 30 | \$606,000 | \$507,038 |
| Volga (DW-01) | 04/27/2020 | 2.125% | 30 | \$3,700,000 | \$3,700,000 |
| Wagner (DW-01) | 06/22/2006 | 0.00% | 30 | \$750,000 | \$750,000 |
| Wagner (DW-02) | 06/28/2007 | 0.00% | 30 | \$175,000 | \$175,000 |

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|---|--|-------------|-------------------------|---|-------------------------------|
| Wakonda (DW-01) | 03/31/2016 | 3.00% | 30 | \$1,378,000 | \$1,256,831 |
| Waubay (DW-01) | 03/31/2006 | 2.50% | 30 | \$750,000 | \$750,000 |
| Webster (DW-03) | 04/27/2020 | 1.625% | 30 | \$5,031,000 | \$5,031,000 |
| Wessington Springs (DW-01) | 03/27/2015 | 2.25% | 30 | \$209,000 | \$150,313 |
| White Lake (DW-01) | 03/28/2013 | 2.25% | 30 | \$362,000 | \$362,000 |
| Winner (DW-01) | 06/28/2013 | 2.25% | 30 | \$450,000 | \$372,437 |
| Wolsey (DW-01) | 06/23/2005 | 3.25% | 20 | \$263,000 | \$227,950 |
| Wolsey (DW-02) | 09/27/2007 | 3.25% | 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 | 3.00% | 20 | \$780,000 | \$780,000 |
| Woodland Hills Sanitary District (DW-02) | 03/27/2015 | 3.00% | 20 | \$481,000 | \$481,000 |
| Woonsocket (DW-01) | 08/27/2009 | 3.00% | 30 | \$720,000 | \$720,000 |
| Worthing (DW-01) | 06/26/2003 | 3.50% | 20 | \$288,000 | \$288,000 |
| Worthing (DW-02) | 03/30/2012 | 3.00% | 20 | \$301,227 | \$277,094 |
| Yankton (DW-01) | 11/09/2001 | 3.50% | 20 | \$3,460,000 | \$3,460,000 |
| Yankton (DW-02) | 06/28/2007 | 3.25% | 20 | \$1,100,000 | \$896,975 |
| Yankton (DW-03) | 03/27/2009 | 3.00% | 20 | \$3,000,000 | \$2,542,146 |
| Yankton (DW-04) | 03/27/2009 | 3.00% | 20 | \$2,200,000 | \$2,200,000 |
| Yankton (DW-05) | 09/27/2013 | 3.00% | 30 | \$12,850,000 | \$12,850,000 |
| Yankton (DW-06) | 03/31/2017 | 2.25% | 30 | \$37,000,000 | \$37,000,000 |
| Total of Active Loans (Open or in Repayment) | | | | \$445,014,933 | \$426,365,208 |

Fully Repaid Drinking Water SRF Loans 2021

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|---|-------------------------------|-------|-----------------|--|-----------------------|
| Aberdeen (DW-01A) | 03/28/2003 | 3.50% | 20 | \$9,460,000 | \$9,460,000 |
| Aberdeen (DW-01B) | 01/08/2004 | 3.50% | 20 | \$7,300,000 | \$7,024,258 |
| Arlington (DW-01) | 06/25/2009 | 0.00% | 0 | \$100,000 | \$100,000 |
| Aurora-Brule Rural Water System (DW-01) | 03/27/2009 | 0.00% | 0 | \$500,000 | \$500,000 |
| Baltic (DW-02) | 06/25/2009 | 2.25% | 10 | \$165,000 | \$163,446 |
| Big Stone City (DW-01) | 07/22/1998 | 5.25% | 20 | \$600,000 | \$570,000 |
| Big Stone City (DW-02) | 06/26/2003 | 3.50% | 20 | \$240,000 | \$139,873 |
| Black Hawk Water User District (DW-01) | 03/26/1998 | 5.25% | 20 | \$500,000 | \$500,000 |
| Bowdle (DW-01) | 06/25/2009 | 0.00% | 0 | \$150,000 | \$150,000 |
| Brandon (DW-01) | 11/13/1998 | 4.75% | 15 | \$1,950,000 | \$1,877,375 |
| Britton (DW-01) | 04/25/2001 | 4.50% | 20 | \$320,000 | \$320,000 |
| Bryant (DW-01) | 01/13/2000 | 3.00% | 30 | \$142,000 | \$142,000 |
| Clay Rural Water System (DW-02) | 06/25/2009 | 3.00% | 30 | \$846,300 | \$844,968 |
| Clay Rural Water System (DW-03) | 06/24/2010 | 3.00% | 30 | \$2,208,000 | \$2,205,570 |
| Clay Rural Water System (DW-04) | 09/22/2011 | 2.00% | 3 | \$1,369,758 | \$1,369,758 |
| Colman (DW-01) | 03/30/2012 | 2.25% | 10 | \$182,000 | \$167,260 |
| Crooks (DW-01) | 06/25/2004 | 3.25% | 20 | \$302,900 | \$133,510 |
| Custer (DW-01) | 01/10/2003 | 3.50% | 20 | \$800,000 | \$800,000 |
| Dakota Dunes CID (DW-01) | 06/27/2002 | 3.50% | 20 | \$908,000 | \$376,962 |
| Delmont (DW-01) | 06/26/2008 | 2.50% | 30 | \$185,000 | \$158,461 |
| Delmont (DW-02) | 09/24/2010 | 0.00% | 0 | \$90,000 | \$90,000 |
| Eureka (DW-01) | 09/28/2006 | 0.00% | 10 | \$135,000 | \$133,681 |
| Eureka (DW-02) | 06/25/2009 | 0.00% | 0 | \$200,000 | \$200,000 |
| Fall River Water Users District (DW-03) | 03/27/2009 | 0.00% | 0 | \$612,000 | \$612,000 |
| Fall River Water Users District (DW-04) | 06/25/2009 | 0.00% | 0 | \$750,000 | \$750,000 |
| Faulkton (DW-01) | 03/27/2009 | 0.00% | 0 | \$500,000 | \$500,000 |
| Gettysburg (DW-01) | 06/14/2001 | 4.50% | 20 | \$565,000 | \$565,000 |
| Groton (DW-01) | 03/28/2003 | 3.50% | 20 | \$440,000 | \$440,000 |
| Groton (DW-02) | 06/25/2004 | 3.25% | 20 | \$365,900 | \$308,945 |
| Groton (DW-03) | 06/25/2009 | 0.00% | 0 | \$272,000 | \$231,315 |
| Harrisburg (DW-01) | 10/12/2000 | 5.00% | 20 | \$525,000 | \$525,000 |
| Hartford (DW-01) | 04/13/2000 | 5.00% | 20 | \$185,000 | \$185,000 |
| Hermosa (DW-01) | 12/10/1998 | 5.00% | 20 | \$300,000 | \$300,000 |
| Highmore (DW-01) | 03/28/2014 | 3.00% | 30 | \$395,000 | \$267,038 |
| Hill City (DW-01) | 08/26/2009 | 3.00% | 30 | \$402,200 | \$336,903 |
| Hisega Meadows Water, Inc. (DW-01) | 06/29/2012 | 3.00% | 20 | \$487,500 | \$487,500 |
| Hisega Meadows Water, Inc. (DW-02) | 09/26/2014 | 3.00% | 20 | \$273,000 | \$249,923 |

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|---|--|-------------|-------------------------|---|-------------------------------|
| Hoven (DW-01) | 09/24/2010 | 0.00% | 0 | \$750,000 | \$750,000 |
| Hoven (DW-02) | 01/08/2015 | 0.00% | 0 | \$264,750 | \$264,750 |
| Irene (DW-01) | 06/22/2000 | 5.00% | 20 | \$145,000 | \$127,126 |
| Lead (DW-01) | 07/27/2000 | 4.50% | 10 | \$192,800 | \$192,800 |
| Lead-Deadwood San District (DW-01) | 06/24/1998 | 5.25% | 20 | \$2,700,000 | \$2,683,957 |
| Madison (DW-01) | 05/14/1998 | 5.00% | 15 | \$2,372,000 | \$2,372,000 |
| Menno (DW-01) | 09/22/2011 | 2.25% | 10 | \$157,000 | \$157,000 |
| Mid-Dakota Rural Water System (DW-01) | 03/27/2009 | 2.00% | 3 | \$12,000,000 | \$9,455,108 |
| Mid-Dakota Rural Water System (DW-02) | 03/27/2009 | 0.00% | 0 | \$1,000,000 | \$1,000,000 |
| Miller (DW-01) | 01/03/2008 | 2.50% | 10 | \$255,200 | \$225,389 |
| Mina Lake Sanitary District (DW-01) | 11/13/1998 | 5.00% | 20 | \$255,200 | \$255,200 |
| Mobridge (DW-01) | 03/26/1998 | 5.25% | 20 | \$965,000 | \$965,000 |
| Mobridge (DW-02) | 07/22/1998 | 5.25% | 20 | \$355,000 | \$352,207 |
| Mobridge (DW-03) | 09/28/2006 | 2.50% | 30 | \$213,500 | \$213,500 |
| Mobridge (DW-04) | 06/28/2007 | 2.50% | 30 | \$90,000 | \$62,442 |
| Mobridge (DW-05) | 06/25/2009 | 0.00% | 0 | \$500,000 | \$500,000 |
| Oacoma (DW-02) | 08/10/2010 | 2.25% | 10 | \$1,351,300 | \$1,061,416 |
| Perkins County Rural Water System (DW-01) | 06/29/2012 | 0.00% | 0 | \$151,000 | \$151,000 |
| Pierre (DW-01) | 01/31/2002 | 3.50% | 15 | \$1,094,200 | \$988,188 |
| Pierre (DW-02) | 09/25/2003 | 3.50% | 15 | \$1,832,900 | \$1,832,900 |
| Platte (DW-01) | 06/25/2004 | 2.50% | 10 | \$400,000 | \$293,134 |
| Rapid City (DW-01) | 11/14/2003 | 3.50% | 20 | \$3,500,000 | \$3,500,000 |
| Rapid City (DW-04) | 06/28/2018 | 2.00% | 20 | \$500,000 | \$500,000 |
| Rapid Valley Sanitary District (DW-01) | 06/25/2009 | 0.00% | 0 | \$682,000 | \$682,000 |
| Redfield (DW-01) | 04/25/2001 | 4.50% | 20 | \$85,000 | \$85,000 |
| Ree Heights (DW-01) | 03/27/2018 | 0.00% | 30 | \$430,000 | \$430,000 |
| Ree Heights (DW-02) | 09/26/2019 | 0.00% | 0 | \$432,000 | \$432,000 |
| Roslyn (DW-01) | 06/25/2009 | 0.00% | 0 | \$500,000 | \$500,000 |
| Salem (DW-01) | 03/28/2003 | 3.50% | 10 | \$126,921 | \$118,540 |
| Selby (DW-01) | 06/25/2009 | 0.00% | 0 | \$100,000 | \$100,000 |
| Sioux Falls (DW-01) | 07/22/1998 | 4.50% | 10 | \$7,022,000 | \$6,496,745 |
| Sioux Falls (DW-02) | 01/11/2001 | 4.50% | 10 | \$2,750,000 | \$2,348,168 |
| Sioux Falls (DW-03) | 04/12/2002 | 3.50% | 10 | \$7,930,000 | \$7,930,000 |
| Sioux Falls (DW-04) | 01/10/2003 | 3.50% | 10 | \$5,279,000 | \$279,599 |
| Sioux Falls (DW-05) | 07/16/2004 | 2.50% | 10 | \$12,749,000 | \$10,828,766 |
| Sioux Falls (DW-06) | 01/03/2008 | 2.50% | 10 | \$17,848,000 | \$9,938,849 |
| Sioux Falls (DW-07) | 01/03/2008 | 2.50% | 10 | \$2,200,000 | \$2,200,000 |
| Sioux Falls (DW-08) | 01/03/2008 | 2.50% | 10 | \$2,705,600 | \$2,088,645 |
| Sioux Falls (DW-09) | 03/27/2009 | 2.25% | 10 | \$3,578,750 | \$2,678,738 |
| Sioux Falls (DW-10) | 03/27/2009 | 2.25% | 10 | \$7,606,900 | \$5,819,138 |
| South Lincoln Rural Water System (DW-01) | 01/10/2003 | 3.50% | 20 | \$2,000,000 | \$2,000,000 |

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount | Final Award Amount |
|--|--|-------------|-------------------------|---|-------------------------------|
| Sturgis (DW-01) | 01/08/1998 | 5.00% | 15 | \$700,000 | \$478,377 |
| Sturgis (DW-02) | 08/26/2009 | 2.25% | 10 | \$863,000 | \$608,417 |
| Sturgis (DW-03) | 06/24/2011 | 2.00% | 3 | \$3,460,000 | \$3,460,000 |
| TM Rural Water District (DW-02) | 06/24/2011 | 0.00% | 0 | \$1,398,750 | \$1,394,175 |
| Tri-County Water Assn (DW-01) | 03/30/2012 | 0.00% | 0 | \$200,000 | \$200,000 |
| Tripp (DW-01) | 07/26/2001 | 2.50% | 30 | \$291,000 | \$225,656 |
| Tyndall (DW-01) | 07/27/2000 | 2.50% | 10 | \$300,000 | \$300,000 |
| Vermillion (DW-01) | 05/13/1999 | 5.00% | 20 | \$942,000 | \$795,338 |
| Warner (DW-01) | 03/27/2009 | 0.00% | 0 | \$400,000 | \$400,000 |
| Watertown (DW-01) | 03/27/2008 | 3.25% | 20 | \$23,760,000 | \$23,760,000 |
| Webster (DW-01) | 04/12/2002 | 3.50% | 20 | \$330,000 | \$318,828 |
| Webster (DW-02) | 09/24/2010 | 2.25% | 10 | \$387,400 | \$277,522 |
| West River/Lyman Jones Rural Water Sys (DW-01) | 10/12/2001 | 2.50% | 30 | \$340,000 | \$340,000 |
| West River/Lyman Jones Rural Water Sys (DW-02) | 03/30/2005 | 3.25% | 30 | \$8,000,000 | \$7,943,023 |
| Total of Loans Paid in Full | | | | \$181,168,729 | \$156,546,387 |
| GRAND TOTAL | | | | \$626,183,662 | \$582,911,595 |

Table 10
Drinking Water State Revolving Fund Loans
Deobligated in Full or Rescinded by Board

| Sponsor | Binding Commitment Date | Rate | Term (Years) | Original Binding Commitment Amount |
|--|--|-------------|-------------------------|---|
| 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 |
| B - Y Water District (DW-01) | 06/25/2009 | 0.00% | - | \$300,000 |
| Centerville (DW-02) | 03/30/2012 | 2.25% | 10 | \$116,685 |
| 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 |
| Oacoma (DW-01) | 03/27/2009 | 3.00% | 20 | \$1,414,800 |
| 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 | | | | \$39,278,295 |

FIGURE 5
Drinking Water SRF Interest Rates By Percent of Awards
(\$665 Million)

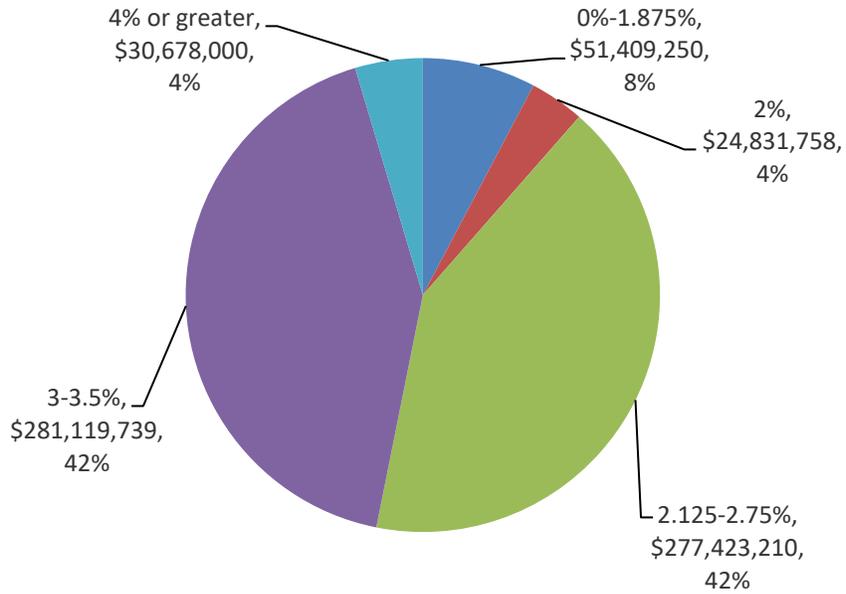
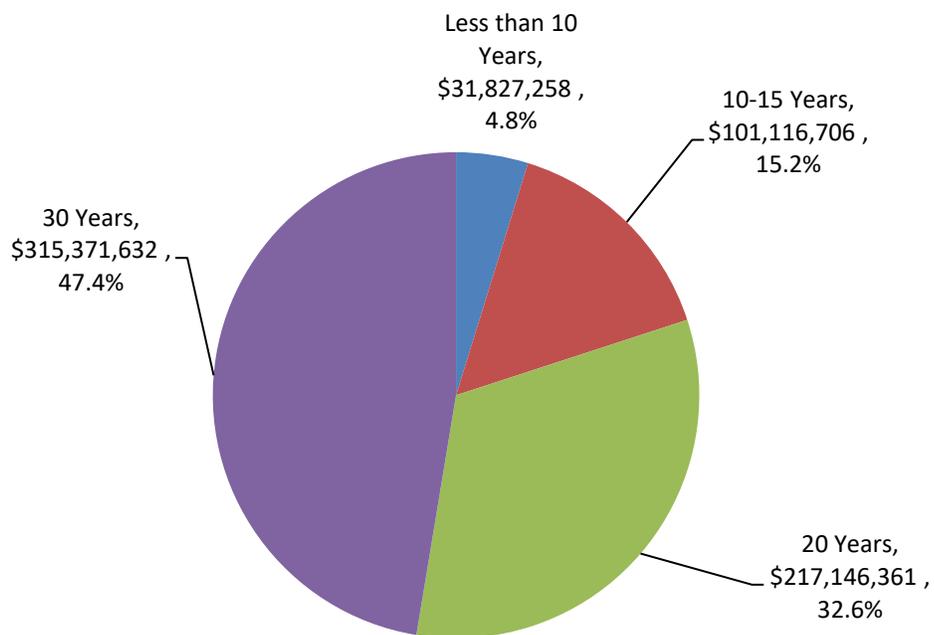


FIGURE 6
Drinking Water SRF Loan Terms By Percent of Awards
(\$665 Million)



DRINKING WATER SRF PROJECT DESCRIPTIONS

ABERDEEN – The city of Aberdeen received an \$8,460,000 loan at 3.5 percent for 20 years. This loan was the first installment of the city's \$14,460,000 project to improve the water treatment plant. Total project costs increased to \$18,700,000, and the city received the second installment of its loan in 2004 in the amount of \$8,300,000. Aberdeen received a \$1,750,000 loan with \$175,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009 to replace water meters throughout the city. The loan was awarded at 2.25 percent for ten years. The city's third loan, in the amount of \$1,040,000 at 3 percent for 20 years, was awarded to replace the Elm River raw water intake for the water treatment facility.

ARLINGTON – The city of Arlington received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water lines on Birch and 1st Streets.

AURORA-BRULE RURAL WATER SYSTEM – The Aurora-Brule Rural Water System received a \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a new raw water intake and associated piping.

AVON – The city of Avon was awarded its first Drinking Water SRF loan to replace water lines along or adjacent to Main Street. The loan amount was \$174,000 at 2.5 percent for 20 years.

BALTIC – The city of Baltic received a \$250,000 loan for replacement of existing cast iron pipe with PVC water mains. The loan was at 3.5 percent for 20 years. Baltic's second loan was for \$165,000 to replace water meters. This loan was at 2.25 percent for 10 years and included \$16,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan was awarded to replace aging water and sewer lines on Elm Avenue, Jans Circle, Richards Circle, and Bonnies Circle. The loan was for \$457,000 at 3 percent for 20 years.

BDM RURAL WATER SYSTEM – The system received a loan in the amount of \$536,000 for expansion of the system to the city of Britton, SD. The loan was at 3.5 percent for 20 years.

BEAR BUTTE VALLEY WATER, INC. – Bear Butte Valley Water received its first Drinking Water SRF loan in the amount of \$2,058,000 at 1.875 percent for 30 years to extend service to 24 users on Alkali Road.

BELLE FOURCHE – The city of Belle Fourche received its first Drinking Water SRF loan in the amount of \$265,000 at 2.25% for 20 years to replace water main in 8th Avenue.

BERESFORD – The city of Beresford received its first loan to repair aging water lines in various areas in the city and install new lines to provide looping in the system and connect to the Lewis & Clark Regional Water System. The loan was for \$916,040 at 3 percent for 30 years and included \$458,020 of principal forgiveness. The city received its second loan to replace sewer in conjunction with a South Dakota Department of Transportation Highway 46 reconstruction project. The loan was for \$745,000 at 3 percent for 30 years and included \$375,000 of principal forgiveness.

BIG SIOUX COMMUNITY WATER SYSTEM – The Big Sioux Community Water System received a loan in the amount of \$831,000 for clearwell and water storage improvements. The loan was at 3.25 percent for 20 years. The loan was rescinded at the borrower's request. The water system received its second loan to install an automatic meter reading system. The loan was for \$900,000 at 3 percent for 15 years. The Big Sioux

Community Water System received its third loan for the installation of a 12-inch water main to connect the Big Sioux system to the Minnehaha Community Water Corporation to pump water north to the existing Big Sioux Ethanol Tower. This addition will allow the Big Sioux system to deliver up to 1.0 MGD of water to the city of Madison, South Dakota. The loan amount was \$1,014,000 at 3.0 percent for 20 years.

BIG STONE CITY – The city of Big Stone City utilized a \$600,000 loan to construct a 100,000-gallon elevated water storage tank. The project also included the installation of a water main to connect the tank to the existing distribution system, and the refinancing of debt incurred to connect to the Ortonville, Minnesota regional water treatment plant. The 20-year loan is at 5.25 percent. The city received its second loan in the amount of \$240,000 at 3.5 percent for 20 years to fund improvements to the water distribution system.

BLACK HAWK WATER USER DISTRICT – The Black Hawk Water User District received a loan for \$500,000. This loan financed a new well, pump house construction, installation of chlorination and fluoridation equipment, a 48,000-gallon water storage reservoir, and approximately 7,000 feet of new water lines. This loan is at 5.25 percent for 20 years. The second loan, in the amount of \$1,142,000 loan at 3.25 percent for 20 years, financed an 815,000-gallon, ground storage reservoir and a transmission line to improve service to Summerset. A third loan was awarded to replace undersized and obsolete water main, construct a well house, pump, and controls, construct a 500,000-gallon water storage tank, and install water main to connect a new well and the storage tank into the water system. The loan was for \$3,810,000 at 2.5 percent for 30 years.

BLUNT – Blunt received its first Drinking Water SRF loan to replace water meters, install new meter pits and install an automatic meter reading system and make other improvements to the distribution system. The \$657,000 was at 2.25 percent for 20 years and included \$207,000 of principal forgiveness.

BON HOMME-YANKTON WATER USER DISTRICT – The Bon Homme-Yankton Water User District received a \$300,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act (ARRA) of 2009. The loan was to construct a new raw water intake; however, due to inability of the project to meet ARRA deadlines, the loan was subsequently deobligated in full at the district's request.

BONESTEEL – Bonesteel received its first Drinking Water SRF loan to eliminate all 4- to 8-inch cast iron pipe in the distribution system and install new hydrants, service lines and valves. A radio read water metering system was also installed. The loan amount was \$2,043,000 at 2.25 percent for 30 years and included \$1,543,000 in principal forgiveness.

BOWDLE – The city of Bowdle received a \$150,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water lines in various locations throughout the city.

BOX ELDER – The city of Box Elder's First Drinking Water SRF loan was to develop a new well and construct a water reservoir and pipe lines to connect to the existing water distribution system. The \$3,562,950 loan was at 3 percent of 20 years and included \$356,295 in principal forgiveness. The city's second loan in the amount of \$1,742,000 at 2.25 percent for 20 years was to develop a new well and install water lines from the well to an existing well house and reservoir.

BRANDON – Brandon received a loan for \$1,950,000 at 4.75 percent for 15 years to construct a water treatment plant and upgrade the distribution system. Brandon received its second loan to construct two 1,250,000-gallon water storage tanks, loop distribution lines, upsize trunk lines, and replace approximately 13,000 feet of asbestos concrete pipe. The loan was for \$12,425,000 at 3.0 percent for 20 years and included

\$500,000 of principal forgiveness. The second loan was deobligated in full at the borrower's request. Brandon received its third loan for \$5,687,000 at 2.125 percent for 30 years to construct a 1,250,000-gallon water storage tank and booster station.

BRIDGEWATER – Bridgewater received a loan in the amount of \$121,000 at 2.25 percent for 30 years to replace water main on Main Street. The city's second loan in the amount of \$243,000 at 1.0 percent for 10 years was used to replace water meters and install a remote-read system.

BRISTOL – The town of Bristol received a loan in the amount of \$139,000 at 4.5 percent interest for 20 years. The project involved construction of a new elevated storage tank as well as replacement of an underground storage tank. The loan was subsequently deobligated at the town's request. The town received its second loan to replace all existing cast iron and asbestos concrete water lines throughout the community. The loan was for \$1,979,000 at 3 percent for 30 years and included \$1,514,000 of principal forgiveness.

BRITTON – The city of Britton received a loan in the amount of \$320,000 to replace and make improvements to approximately 30 blocks of water main throughout the city. The project involved replacing 50-year-old cast-iron pipes, much of which completely deteriorated due to rust and scale build-up. The loan was at 4.5 percent interest for 20 years. Britton's second loan in the amount of \$3,212,000 at 3 percent for 30 years was to make improvements to its water system. Improvements involved replacing all the 4-inch lines and 6-inch cast iron pipes in the distribution system with 6-inch PVC lines and installing additional valves. Other improvements included painting and updating the existing 250,000-gallon ground level and 150,000-gallon elevated storage tanks and constructing a new pump house. The loan was subsequently deobligated in full at the city's request.

BROOKINGS-DEUEL RURAL WATER SYSTEM – Brookings-Deuel RWS received two Drinking Water SRF loans in FFY 2005. The first loan, in the amount of \$1,200,000 at 3.25 percent for 30 years, increases the treatment capacity of the Bruce water treatment plant. The second loan, in the amount of \$1,750,000 at 3.25 percent for 30 years, made improvements to the distribution system and extended water to the community of Astoria. The system's third loan in the amount of \$250,000 at 2.25 percent for 10 years was for the installation of a meter data transmission unit on existing water meters to transmit meter readings to the Brookings-Deuel office using a cellular network.

BRYANT – The city of Bryant received a \$142,000 loan to help replace lead service lines and asbestos cement water mains throughout the city. The loan was at 3 percent interest for a term of 30 years.

BUFFALO – Buffalo's first loan is for the replacement of the cast iron pipe and asbestos cement pipe water main in the distribution system along with replacement of valves, hydrants, and service connections. The loan was for \$2,695,000 at 2.25 percent for 30 years and included \$600,000 of principal forgiveness.

BUTTE-MEADE SANITARY WATER DISTRICT – The Butte Meade Sanitary Water District received a \$396,700 Drinking Water SRF loan at 2.25 percent for 10 years to install new water meters and an automatic read system. The loan included \$85,000 of principal forgiveness. The district was awarded its second loan in the amount of \$413,000 at 2.25 percent for 20 years to replace approximately 2.7 miles of pipe in its service area.

BURKE – Burke's first loan, in the amount of \$115,600 at the disadvantaged rate of 2.5 percent for 30 years, funded the drinking water portion of the Franklin Street Utilities Replacement project. The city was awarded its second loan to replace water mains and loop several dead-end lines to improve water quality. The loan was for \$540,000 at 1.625 percent for 30 years.

B-Y WATER USER DISTRICT – The B-Y Water User District received a \$300,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act (ARRA) of 2009. The loan was to construct a new raw water intake; however, due to inability of the project to meet ARRA deadlines, the loan was subsequently deobligated in full at the district’s request. The district received its second loan in the amount of \$4,700,000 at 2.5 percent for 30 years to construct a 3.4-million-gallon pre-stressed concrete ground storage reservoir.

CANISTOTA – The city of Canistota received a \$426,460 loan at 3.0 percent for 30 years to replace the water line on Ash Street. The loan included \$313,960 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city received its second loan to replace water lines in a portion of the community. The loan was for \$1,095,000 at 3 percent for 30 years and included \$616,000 of principal forgiveness. Canistota was awarded its third loan in the amount of \$96,000 at 3 percent for 30 years to replace water service lines on Main Street. Canistota received its fourth loan in the amount of \$667,000 at 1.875 percent for 30 years to replace approximately 2,100 feet of 4-inch water main.

CANTON – Canton utilized its first loan in the amount of \$500,000 at 3.5 percent for 20 years to fund utility improvements in conjunction with South Dakota DOT reconstruction of US 18. Canton received a second loan in the amount of \$1,550,000 at 3.0 for 30 years to for the installation of two wells and upgrades to the existing pumps and control system. Canton received its third loan in the amount of \$760,000 at 3 percent for 30 years to replace water lines as part of the Dakota Street reconstruction project.

CASTLEWOOD – Castlewood was awarded its first Drinking Water SRF loan to rehabilitate its water tower and replace approximately 6,500-feet of water main. The loan was for \$800,000 at 1.875 percent for 30 years.

CENTERVILLE – Centerville received its first drinking water SRF loan in the amount of \$870,000 to construct water distribution system improvements. The loan was at 3.25 percent for 30 years. The city received a second loan in the amount of \$116,685 at 2.25 percent for 10 years to replace meters and upgrade to a remote reading system. The loan was subsequently deobligated in full at the city’s request.

CHAMBERLAIN – The city of Chamberlain obtained its first Drinking Water SRF loan in the amount of \$276,500 at 3.25 percent for 20 years to upgrade chemical feed and control systems and to make renovations to its water treatment plant. Chamberlain’s second loan was for \$1,000,000 and was used to replace water mains and appurtenances at nine locations within the city. This loan was at 3.0 percent for 20 years and included \$300,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

CHANCELLOR – Chancellor’s first drinking water SRF loan for \$230,000 at 3.25 percent for 30 years provided water distribution system improvements. The town’s second loan in the amount of \$2,188,000 at 1.875 percent for 30 years to replace approximately 7,000 feet of water main, water services, curb stops, hydrants, valves, and fittings. The loan included \$1,950,000 of principle forgiveness.

CLARK RURAL WATER SYSTEM – Clark RWS’s first Drinking Water SRF loan will improve water quality and system pressures throughout the distribution system and connect to the city of Willow Lake to provide bulk water service and provide individual service to residents in the town of Bradley. The loan amount was \$2,950,000 at 2.0 percent for 30 years and included \$1,270,000 of principal forgiveness.

CLAY RURAL WATER SYSTEM – Clay RWS’s first drinking water SRF loan expanded the system to southern Union County. The loan was for \$4,331,000 at 3.25 percent for 30 years. The system’s second loan was for \$846,300 to construct of two new wells, replace the Garfield Booster Station with an above ground pumping

station, replace variable frequency drives on pumps, and miscellaneous improvements to the SCADA system. This loan was at 3.0 percent for 20 years and included \$700,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Clay Rural Water was awarded its third loan in the amount of \$2,208,000 at 3 percent for 30 years and included \$500,000 of principal forgiveness. The loan funded the construction of several loops in the distribution system, improvements to the Spink Reservoir, an upgrade to the interconnection with the city of Beresford, installation of a new booster station, and added about 80 new users. Clay Rural Water received a \$1,379,758 interim loan to replace aging water meters, install an automatic meter reading system, and construct three new lime sludge lagoons. The interim loan was for three years at 2 percent interest. Clay RWS was awarded its fifth loan to construct approximately nine miles of pipeline and a new booster station and make improvements to the SCADA system. The loan was for \$2,185,000 at 2.125 percent for 30 years.

CLEAR LAKE – Clear Lake received a loan in the amount of \$565,000. This loan qualified for the disadvantaged rate and term of 3 percent for 30 years. This project consisted of constructing a new 300,000-gallon water tower and installation of a 2,700 LF of 10-inch water main that connected the tower with the water distribution system.

COLMAN – The city of Colman received its first two Drinking Water SRF loans in 2012. One loan, in the amount of \$182,000 at 2.25 percent for 10 years, was to replace water meters and install an automatic reading system. The other loan was for \$439,008 at 3 percent for 30 years to replace water lines and provided looping of the distribution system. A third loan was awarded in 2013 to replace water lines, loop the distribution system, and replace an old water storage tank. The loan amount was \$1,600,000 at 3 percent for 30 years and included \$968,000 in principal forgiveness. A fourth loan was awarded in 2016 in the amount of \$500,000 at 3 percent for 30 years to replace 4,400 feet of watermain along Highway 34 and to cover cost over-runs and recoup expenses for an emergency repair on the Highway 34 water main.

COLONIAL PINE HILLS SANITARY DISTRICT – Colonial Pine Hills improved its water distribution system with a \$659,000 loan at 3.5 percent for 20 years. The district's second loan in the amount of \$1,003,608 was used to construct a new well, well-house, and distribution line to replace a well that experienced high radionuclide levels. This loan was at 3.0 percent for 20 years and included \$250,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Colonial Pine Hills' third and fourth loans were awarded to provide financing for the installation of a new microfiltration water treatment unit and associated transmission lines. The loan amounts were \$705,000 and \$400,000, respectively; each at 3 percent for 20 years.

COLTON – The city of Colton used a loan in the amount of \$681,720 at 3.5 percent for 30 years to connect to the Minnehaha Community Water Corporation. The loan was used for an elevated storage tank, water lines, wells, and new water treatment plant. The city received its second loan to replace water lines as part of a utility replacement project on 5th Street. The loan was for \$191,100 at 3 percent for 20 years and included \$91,100 of principal forgiveness. Colton's third loan was used to replace water meters and install an automatic reading system. The loan amount was \$210,740 at 2.25 percent for 10 years and included \$52,685 of principal forgiveness. The city was awarded its fourth loan to replace ductile iron and asbestos concrete water main on Main, First and Sherman Streets, and complete a loop on the north side of town. The loan amount was \$1,343,000 at 2.5 percent for 30 years and included \$558,000 of principal forgiveness.

CONDE – The town of Conde was awarded a loan to replace existing 6-inch ductile iron pipe and 4-inch PVC pipe in the distribution system with 6-inch PVC pipe, replace the existing water tower with a 50,000-gallon ground storage tank and replace booster pumps. The loan was for \$2,333,000 at 2.25 percent for 30 years and included \$1,833,000 of principal forgiveness.

CORSON VILLAGE SANITARY DISTRICT – Corson Village received its first Drinking Water SRF loan to replace the water distribution system and connect to the city of Brandon. The \$601,735 loan (3 percent for 20 years) included \$541,562 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

CRESBARD – Cresbard’s first Drinking Water SRF loan, \$2,000,000 with 100 percent as principal forgiveness, was for the replacement of approximately 15,400 feet of old and undersized watermain and installation of a remote read water meter system.

CROOKS – Crooks constructed a second connection to Minnehaha Community Water Corporation’s distribution system and replaced high service pumps to improve capacity. The loan, in the amount of \$302,900, was at 3.25 percent for 20 years. The city’s second loan, in the amount of \$1,214,000 at 2.5 percent for 30 years, was to replace the distribution system within the Palmira Park sub-division.

CUSTER – Custer received an \$800,000 loan at 3.5 percent for 20 years to replace transmission and distribution water lines within the business district in conjunction with a South Dakota DOT project.

DAKOTA DUNES COMMUNITY IMPROVEMENT DISTRICT – Dakota Dunes connected its water supply with the city of Sioux City, Iowa, with its \$908,000 loan at 3.5 percent for 20 years. This project included construction of a line beneath the Big Sioux River connecting the city of Sioux City’s distribution system with Dakota Dunes and the cost to upsize water mains in Sioux City to provide the additional capacity necessary to serve Dakota Dunes. The second loan awarded to Dakota Dunes was to construct an additional 500,000-gallon clearwell and add a third high service pump at the water treatment plant. The loan amount was \$1,600,000 at 3.0 percent for 20 years.

DEER MOUNTAIN SANITARY DISTRICT – Deer Mountain Sanitary District received its first Drinking Water SRF loan to make improvements to its entire water system including new treatment plant, pump station, 110,000-gallon reservoir, water meters, new or replaced water distribution system, and a new booster station. The loan was for \$2,174,000 at 2.125 percent for 30 years.

DELL RAPIDS – Dell Rapids constructed various distribution system improvements with its first \$621,000 loan at 3.5 percent for 20 years. The city’s second loan, in the amount of \$162,263 at 3.25 percent for 20 years, financed the drinking water portion of the 4th Street Utility Improvements project. A third loan in the amount of \$531,835 at 3 percent for 20 years was awarded to install water lines on 15th Street. Dell Rapids received two additional loans in 2012. A \$300,000 loan (2.25 percent for 10 years) was awarded to replace water meters and included \$30,000 of principal forgiveness. The second loan financed the replacement of waterlines on 15th Street, Garfield Avenue, State Avenue and at the Big Sioux River Crossing. The loan amount was \$897,000 at 3 percent for 20 years and included \$250,000 of principal forgiveness. Dell Rapids was awarded its sixth loan to replace approximately 1,900 feet of cast iron water mains at the intersection of SD Highway 115, Old Highway 77 and 4th Street and 800 feet of cast iron lines on a portion of 10th Street near the hospital. This loan was for \$705,000 at 3.25 percent for 30 years. Dell Rapids was awarded its seventh loan in the amount of \$2,486,000 at 2.5 percent for 30 years to replace water mains in the southeast area of the city. The city’s eighth loan, \$926,000 at 2.125 percent for 30 years, was to replace water main, fire hydrants, valves and other appurtenances on 5th, 6th, and Iowa Streets.

DELMONT – Delmont received its first Drinking Water SRF loan to loop lines within the distribution system to improve water quality. The \$185,000 loan had a 2.5 percent interest rate with a 30-year term. The community’s second loan, \$90,000 with 100% as principal forgiveness, was to install new water meters and an automatic read system.

DESMET - DeSmet used its first SRF loan to replace cast iron water mains with PVC water mains on 3rd Street from Highway 25 to Prairie Avenue. The \$258,000 loan, at 2.25 percent for 30 years, included \$25,800 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city received its second loan to install water mains, fire hydrants, valves and other appurtenances to complete line looping in the system to improve water quality and system pressure. The loan was for \$565,000 at 1.875 percent for 30 years.

DOLAND – Doland was awarded its first Drinking Water SRF loan to replace cast iron water lines throughout the town construct a new elevated storage tank. The loan amount was \$1,762,200 at 3 percent for 30 years and included \$1,375,000 of principal forgiveness.

DUPREE – Dupree’s first Drinking Water SRF loan, \$163,500 at 2.25 percent for 30 years, was used to replace 8 blocks of cast iron and asbestos cement water mains. The loan included \$100,000 of principal forgiveness.

EAGLE BUTTE - Eagle Butte was awarded a loan for \$593,000 with \$474,000 of principal forgiveness was at zero percent for 10 years that was used to replace water meters and install an automatic meter read system. The city’s second and fourth loans were to extend water services to a portion of the community with limited access to the water system and replace aging infrastructure in the downtown area. These loans, each at zero percent for 30 years, were for \$1,244,000 and \$725,000, respectively, and included \$995,200 and \$362,500 of principal forgiveness, respectively. A third loan in the amount \$490,000 at zero percent for 30 years, with \$392,000 of principal forgiveness, was originally intended to replace water lines on Willow Street. When the cost of the afore-mentioned project came in over estimates, the city requested that the scope of the loan be revised and used to address the cost over-run. The loan amount was reduced to \$250,000 and included \$200,000 of principal forgiveness. Subsequent cost over- runs occurred due to legal matters involving the city and the Cheyenne River Sioux Tribe, and additional funds were needed. The loan was increased to \$520,000 and the \$200,000 of principal forgiveness was retained.

EDGEMONT – Edgemont received its first loan in the amount of \$1,890,000 to rehabilitate two of the city’s wells, construct a water treatment facility to reduce radiological contaminants, construct a 250,000-gallon elevated storage tank, and install water main to connect the storage tank to the distribution system. The loan is at zero percent for 30 years and includes \$1,206,890 of principal forgiveness. Because rehabilitation of one of the wells was determined to be unfeasible, the city was awarded an additional loan to drill a new well and plug the unusable well. The second loan was in the amount of \$447,000 at zero percent for 30 years and includes \$157,000 of principal forgiveness. The second loan was in the amount of \$447,000 at zero percent for 30 years and includes \$157,000 of principal forgiveness and was later amended to \$700,000 with \$246,000 of principal forgiveness. Edgemont received its third loan to install an iron-reducing pre-treatment system at its water treatment facility. The \$637,000 loan is at zero percent for 20 years and includes \$160,000 of principal forgiveness.

ELK POINT – Elk Point received its first loan in the amount of \$220,000 for water main replacement in conjunction with its Pearl Street Utility Improvement project at 3.5 percent for 20 years. Its second loan, in the amount of \$570,000 at 3.25 percent for 20 years, funded an upgrade to the city’s water treatment plant. The city received its third loan in the amount of \$218,000 at 3.25 percent for 20 years, to fund the drinking water portion of the utility systems improvements. The fourth SRF loan awarded to Elk Point funded water line replacement on Clay and Washington Streets. This loan was for \$564,000 at 3.25 percent for 20 years. The city’s fifth loan was to replace the water main on Main Street in conjunction with a highway reconstruction project. The loan amount was \$1,179,500 at 3 percent for 20 years and included \$660,520 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Elk Point’s sixth loan in the amount of \$564,000 at 3.25 percent for 30 years was to replace water lines on Rose Street. The city

received its seventh loan to replace approximately 1,700 feet of water main under Washington and Douglas streets. The loan was for \$495,000 at 2.50 percent for 30 years.

ELKTON – Elkton received its first Drinking Water SRF loan for the first phase of a project to replace water lines and rehabilitate an existing water tower. The loan amount was \$2,000,000 at 2.75 percent for 30 years and included \$1,164,000 of principal forgiveness. Elkton's second loan for \$2,587,000 at 2.125 percent for 30 years was for phase II of the water line replacement project. The loan included \$1,802,000 of principal forgiveness.

EMERY – Emery received a \$1,585,000 loan at 3.0 percent for 30 years to replace the majority of the existing water distribution system and install new lines to loop the system.

EUREKA – Eureka utilized a \$135,000 loan at zero percent interest for ten years to replace water meters and implement a computer-generated water meter reading system. The city's second loan was in the amount of \$200,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace old water mains throughout the city and loop additional lines, as well as the installation of a SCADA system and variable frequency drives on the pump house pump.

FAITH – The city of Faith received its first Drinking Water SRF loan to construct a 225,000-gallon water tower. The loan amount was \$1,609,000 at 1.875 percent for 30 years and included \$1,099,000 of principal forgiveness.

FALL RIVER WATER USERS DISTRICT – The Fall River Water Users District received a \$759,000 loan at 3 percent interest for 30 years. This loan will help finance the construction of the Fall River Rural Water System to include supply, storage, and distribution. Fall River's second Drinking Water SRF loan in the amount of \$400,000 at 2.5 percent for 30 years was used for initial construction of the rural water system in Fall River County. Fall River's third and fourth loans were for \$612,000 and \$750,000, respectively, each with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The third loan was to construct additional lines to serve additional users including the town of Buffalo Gap and to construct a well house and associated lines to connect the well to the system. The fourth loan upgraded main distribution lines throughout the system to supply larger volume of water to meet demand.

FAULKTON – The city of Faulkton received a \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water lines in various locations throughout the city, loop all dead-end lines 4 inches and larger, replace all water meters, and purchase a standby generator. The city's second loan involved construction of water line along US Highway 212. The loan was for \$511,725 at 3 percent for 30 years and included \$395,905 of principal forgiveness.

FLORENCE – Florence received two loans to replace water lines, services, hydrants and appurtenances and construct a 105,000-gallon ground water storage tank and booster station. One loan, in the amount of \$688,000, is backed by a sales tax pledge and the other loan, in the amount of \$567,000, is backed by a project surcharge pledge. Both loans are at 3.25 percent for 30 years.

GARRETSON – The city of Garretson connected to the Minnehaha CWC with its \$1,261,060 loan at 3.5 percent for 30 years. The loan was used to construct water lines, wells, and a new water treatment plant. Garretson was awarded its second loan, \$639,500 at 2.5 percent for 30 years, to replace water lines on 3rd Street, Main Avenue, and the truck route. Due to a funding shortage, Garretson received its third loan for \$458,500 at 2.125 percent for 30 years to continue with the replacement of the water lines on 3rd Street, Main Avenue, and the Truck Route.

GAYVILLE – Gayville was awarded its first Drinking Water SRF loan in the amount of \$900,000 with \$480,000 of principal forgiveness. The rate and term of the loan were 3 percent for 30 years, and the loan was used to replace the cast iron water lines within the community.

GETTYSBURG – The city of Gettysburg received a \$565,000 loan at 4.5 percent interest for 20 years to replace and relocate water lines within the city.

GRANT-ROBERTS RURAL WATER SYSTEM – The Grant-Roberts Rural Water System received a \$4,500,000 loan for the construction of water main and a water storage reservoir to improve service and add new customers in the Milbank Service area. The project also includes the installation of satellite read meters and a SCADA telemetry system. The terms of the loan were 3 percent for 30 years.

GRENVILLE – Grenville received its first Drinking Water SRF loan to replace inoperable valves in the distribution system and water meters and install a radio read system for reading meters. The loan amount was \$352,000 at 2.0 percent for 30 years and included \$282,000 of principal forgiveness.

GREGORY – The city of Gregory received \$380,000 for the construction of a new steel reservoir and a new booster station. The terms of the loan were 2.5 percent for 30 years.

GROTON – Groton's first loan in the amount of \$440,000 at 3.5 percent for 20 years funded replacement of water main in conjunction with its Main Street Utility Project. Its second loan, in the amount of \$365,900 at 3.25 percent for 20 years, funded additional waterline replacement. The city's third loan was in the amount of \$272,000 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water meters. Groton's fourth loan in the amount of \$703,000, with \$150,000 principal forgiveness was to replace the city's elevated water storage tank, water pumps and approximately five blocks of water mains. The city chose to deobligate the loan in its entirety. The city's fifth loan was to replace the existing water tower with a new 125,000-gallon tower and pump house, replace several blocks of asbestos cement water main with PVC, and loop several dead-end lines. The loan was for \$1,798,000 at 2.75 for 30 years. Groton's sixth loan in the amount of \$1,326,000 at 2.125 percent for 30 years replaced the last of the city's asbestos cement water main and looped additional lines.

HANSON RURAL WATER SYSTEM – The Hanson Rural Water System was awarded its first Drinking Water SRF loan in the amount of \$840,000 at 3 percent for 20 years and included \$588,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The rural water system replaced an elevated water storage tank located in Ethan with a new 200,000-gallon water storage tank to be used by Ethan residents and surrounding residents on the Hanson system.

HARRISBURG – The city of Harrisburg received its first loan in the amount of \$525,000 at 5 percent interest for 20 years to abandon its existing wells and water treatment plant, construct a connection to the Lincoln County RWS, construct an elevated water storage tank, and loop a line to ensure uninterrupted water service. The city's second loan - \$1,714,327 at 3.25 percent for 20 years - funded an emergency connection to the Lewis and Clark Rural Water System. Harrisburg's third loan was for \$2,090,000 at 3.25 for 20 years to construct a 750,000-gallon water tower, demolish the existing standpipe and an abandoned 30,000-gallon water tower, and install miscellaneous piping.

HARTFORD – Hartford received a \$185,000 loan at 5 percent interest for 20 years. This project replaced water distribution lines throughout the city. With its second loan in the amount of \$800,957 at 3.5 percent for 20 years, Hartford replaced aging cast iron water mains. Hartford's third loan, in the amount of

\$1,123,556 at 3.25 percent for 20 years, funded improvements to the water supply by providing a second connection to the Minnehaha Community Water Corporation.

HERMOSA – Hermosa received a loan for \$300,000. This loan was at 5 percent for 20 years. This project will replace water distribution lines. Hermosa's second loan, \$199,000 at 2 percent for 30 years, was awarded to rehabilitate a well with high radionuclides and install a booster station. The well rehabilitation project will investigate the different well production zones to isolate and plug off zones negatively impacting the water quality.

HIGHMORE – Highmore received a loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$679,000 at 3.25 percent for 30 years.

HILL CITY – The city of Hill City received its first Drinking Water SRF loan in the amount of \$402,200 at 3 percent for 30 years and included \$241,320 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The project involved looping dead-end lines and replacing a water line that froze due to insufficient cover.

HISEGA MEADOWS WATER, INC. – The Drinking Water SRF first loan awarded to Hisega Meadows was for the installation of 5,100 feet of 6-inch PVC line and other appurtenances to replace the sub-standard distribution system. The loan amount was \$487,500 at 3 percent for 20 years and included \$250,000 of principal forgiveness. The project went to bid, and bids came in over estimate. It was decided to eliminate some of the work to get the project started with the funding available. Hisega Meadows received a second loan to complete the work that was bid previously and additional lines that were identified to need replacement. This loan amount was \$273,000 at 3.0 percent for 20 years.

HOT SPRINGS – Hot Springs' first Drinking Water SRF loan was for \$1,636,000 at 3 percent for 20 years to replace water lines in various areas of the city.

HOVEN – The town of Hoven received a \$750,000 loan with 100 percent principal forgiveness to replace all water meters with new remote read meters, replace all cast iron pipes within the distribution system, construct a 180,000-gallon ground water storage tank, and rehabilitate an existing tank. Hoven received a second loan in the amount of \$264,750 with 100 percent principal forgiveness to replace water mains under South Dakota Highway 47 that will be done in conjunction with a highway reconstruction project.

HUMBOLDT – The city of Humboldt's first loan, in the amount of \$412,300 at 3.25 percent for 20 years, funded water supply and distribution system improvements.

HURON – Huron received a loan in the amount of \$4,000,000 at 3.5 percent for 20 years to fund the construction of a new water treatment facility, water tower improvements, and water meter replacement. The city's second loan was used to replace approximately 14,500 feet of 6 inch and 12-inch water main. The loan was for \$619,684 at 3.0 percent for 20 years and includes \$122,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. A third loan, for \$1,098,900 at 3 percent for 30 years, was awarded for the construction of an elevated water storage reservoir.

IPSWICH – The city of Ipswich received a \$1,245,000 loan to replace an elevated water tower and two underground water tanks with a new 150,000-gallon elevated water storage tank, replace water meters and install a radio read system, and purchase a standby generator and variable frequency drives for the city

pumps. The loan was at 3.0 percent for 30 years and included \$933,750 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

IRENE – The city of Irene received a 5 percent interest loan for 20 years in the amount of \$145,000. The project replaced water main along SD Highway 46. The city received its second loan to replace 13 blocks of water lines, loop water lines south of Highway 46, and install new water meters. The loan was for \$1,546,000 at 3 percent for 30 years and included \$1,165,000 of principal forgiveness. Irene received its third loan to complete the replacement of its water distribution system. The loan was for \$1,191,000 at 2.25 percent for 30 years and included \$789,000 of principal forgiveness.

JOINT WELL FIELD, INC. – Joint Well Field, Inc. is a jointly owned and operated water source and treatment facility that serves both Brookings-Deuel Rural Water System and Kingbrook Rural Water System. Joint Well field, Inc received its first Drinking Water SRF loan for \$5,523,000 at 2.125 percent for 30 years to make improvements at the water treatment plant.

KEYSTONE – Keystone used its first loan, in the amount of \$762,000 at 3.25 percent for 20 years, was used to build a 187,000-gallon reservoir, to close the loop on one-third of the town's system, and to install a pumping station.

KINGBROOK RWS – The Kingbrook Rural Water System received a loan in the amount of \$475,000. This loan was at 0 percent interest for 30 years. The project hooked up the city of Carthage and upgraded its distribution system and storage tank. Kingbrook RWS took over the system and provided individual service. Kingbrook's second loan, in the amount of \$2,115,000 at 3.25 percent for 30 years, provided additional capacity within the system and provided service to Ramona and the Badger area. The third loan of \$3,324,000 at 3.25 percent for 20 years expanded the distribution system to allow 250 additional connections to the system. Kingbrook's fourth loan, \$2,350,000 at 3.25 percent for 20 years, continued with the improvements to the system's distribution system. The rural water system received its fifth loan for the construction of rural and in-town water lines to provide individual service to the residents of Sinai. Kingbrook was awarded its sixth loan to connect approximately 220 new users and improve capacity and reliability in the service area. The project involved approximately 6.5 miles of 14- and 16- inch PVC pipe and 125 miles of 2- to 6-inch PVC pipe as well as new booster pumps and other miscellaneous work. The loan was for \$9,000,000 at 3 percent for 20 years. The loan was subsequently deobligated in full at the systems request. Kingbrook received its seventh loan to provide individual service to the residents of Oldham. This involves replacing the water distribution system, meter pits, and service lines and rehabilitating the existing water tower in Oldham. The loan was for \$1,645,000 at 2.25 percent for 30 years and included \$1,249,000 of principal forgiveness. Kingbrook's eighth loan funded a project to provide individual service to the residents of Nunda. This involves replacing the water distribution system, meter pits, and service lines in Nunda and adding lines and replacing a booster station in the Kingbrook system. The loan was for \$836,500 at 1.625 percent for 30 years and included \$747,000 of principal forgiveness. Kingbrook's ninth loan, \$360,000 at 1.625 percent for 30 years, was for recoating the existing water storage tower in Carthage.

LAKE NORDEN – Lake Norden received its first Drinking Water SRF loan to replace filters and outdated controls in the water treatment facility, develop new wells, and construct a new raw water line to connect the new well field and existing water treatment facility. The rate and term for the \$1,477,000 loan were 2.0 percent for 20 years. A second loan was needed due to high groundwater prohibiting the installation the raw water line from being installed using conventional open trench methods. The line was installed using a more expensive directional bore technique. The loan was for \$1,345,000 at 1.625 percent for 20 years. The city's third loan, \$2,019,000 at 1.625 percent for 30 years was awarded for the construction of a 500,000-gallon water storage tower.

LAKE PRESTON – Lake Preston received its first Drinking Water SRF loan to replace the existing water tower and approximately one-half of the distribution system and install 48 gate valves where needed. The loan was for \$2,610,000 at 1.875 percent for 30 years and included \$1,000,000 of principal forgiveness.

LANGFORD – Langford received its first Drinking Water SRF loan for \$386,000 at zero percent interest for 30 years to make system-wide improvements to its drinking water infrastructure. Improvements include construction of a 75,000-gallon elevated storage tank and pump house building and replacement of 4-inch asbestos cement water main and all water meters. Due to the construction cost of the water tower exceeding the estimated costs, bids were rejected, and re-bid at a later date. A second loan in the amount of \$570,000 was awarded to Langford to cover the shortfall. The rate and term of the loan is zero percent for 30 years and includes \$470,000 in principal forgiveness.

LEAD – Lead received a \$192,800 loan at 4.5 percent interest for 10 years. This loan helped replace water lines beneath a portion of US Highway 85 in conjunction with the South Dakota Department of Transportation roadway reconstruction project. Lead's second drinking water SRF loan, in the amount of \$205,800 at 3.25 percent for 30 years, completed water main improvements associated with the Highway 85 project. The city's third SRF loan replaced water mains on Lower May, South Main, and West Addie Streets in conjunction with a project to separate combined sanitary and storm sewer mains. The \$1,020,000 loan, at 3 percent for 20 years, included \$387,600 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Lead was awarded its fourth loan to replace water lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 85. The loan amount was \$939,000 at 3 percent for 20 years.

LEAD-DEADWOOD SANITARY DISTRICT – The Lead-Deadwood Sanitary District received a \$2,683,957, 5.25 percent, 20-year loan to refinance its Series 1994 General Obligation Bond issue. The Series 1994 bonds were originally issued to finance the construction of a new water treatment plant in Lead.

LENNOX – Lennox's first loan, in the amount of \$2,000,000 at 3.25 percent for 30 years, funded two wells, an elevated water storage reservoir, water main replacement and new lines. The city's second loan involved replacing about 2,200 feet of cast iron water main and upgrading the existing water meters with remote read meters. The loan amount was \$712,431 at 3 percent for 20 years and included \$400,000 of principal forgiveness. Lennox's third loan in the amount of \$912,000 at 2.25 percent for 30 years is to replace and loop water mains. Lennox's fourth loan in the amount of \$375,000 at 2.25 percent for 30 years is to replace and loop water mains. The city was awarded its fifth loan, \$868,000 at 1.875 percent for 30 years to replace four blocks of water main on Boynton Avenue.

LEOLA – Leola received its first SRF loan to upgrade the water meters to a remote-read system, construct a new booster pump house, replace watermain within the community, and install new lines to loop the distribution system. The loan amount is \$1,891,000 at 2.0 percent for 30 years and included \$1,615,000 of principal forgiveness.

LETCHER – Letcher received its first SRF loan to assist in financing the replacement of the town's water distribution system. The loan amount was \$200,000 at 2.25 percent for 30 years.

LINCOLN COUNTY RURAL WATER SYSTEM – The RWS received its first loan in the amount of \$1,200,000 at 3.5 percent for 20 years to fund storage improvements. Lincoln County RWS was awarded its second loan for installation of 20,400 ft of parallel transmission mainline in Springdale Township to provide redundancy and increase water quantity. The loan was for \$750,000 for 30 years at 2.75 percent.

MADISON – Madison received a loan for \$2,372,000 to refinance its Series 1995 Bonds. The Series 1995 Bonds were issued to finance the rehabilitation of the water treatment facility and the construction of three new wells. This loan was at 5 percent for 15 years. Madison’s second loan involved upgrades and modifications to the water treatment plant to address volatile organic compounds in the raw water source. The loan amount was \$3,464,360 at 3 percent for 15 years.

MARION – Marion received its first Drinking Water SRF loan to replace water mains, fire hydrants, valves and other appurtenances in the distribution system. The loan was for \$1,235,000 at 1.875 percent for 30 years and included \$325,000 of principal forgiveness.

MARTIN – With its first Drinking Water SRF loan, Martin corrected undersized water lines and water supply issues with a \$920,000 loan at 2.5 percent for 30 years. Martin was awarded its second loan, \$633,000 at 2 percent for 30 years to replace water lines and meters in a five-block area.

McLAUGHLIN – Improvements to McLaughlin’s water distribution system in conjunction with an SDDOT project were funded with a \$350,000 loan at 2.5 percent for 30 years. The city’s second loan was used to replace water lines throughout the city and construct a new storage tank. The loan is for \$4,151,050 at 2.25 percent of 30 years and included \$3,180,050 of principal forgiveness.

MELLETTTE - The town of Mellette received a loan for \$271,780 to replace nine blocks of water main and install gate valves and fire hydrants. The loan was at 3 percent for 30 years and included \$244,602 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

MENNO - The city of Menno received its first Drinking Water SRF loan for the replacement of its water meters with remote reading water meters and the installation of an automatic meter reading system. The loan was for \$157,000 at 2.25 percent for 10 years and included \$39,250 of principal forgiveness.

MID-DAKOTA RURAL WATER SYSTEM – The Mid-Dakota Rural Water System received its first two loans for projects to increase the production capacity of the water treatment plant and to construct an underground pumping station and a two million-gallon elevated water reservoir. The first loan for \$12,000,000 at 2.00 percent for 3 years provided interim financing for those projects. The second loan was in the amount of \$1,000,000 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 and partially funded the pumping station and elevated water reservoir. A third loan in the amount of \$2,979,054 was awarded to extend service to new users within the Mid- Dakota service area to include users on the Crow Creek Reservation. The rate and term of the loan are 3 percent for 30 years, and the loan included \$450,000 of principal forgiveness. To construct a 150,000- gallon elevated water storage tank for the Redfield service area, Mid-Dakota RWS was awarded a fourth loan for \$719,000 at 3 percent for 30 years. Mid-Dakota received its fifth loan in the amount of \$2,535,000 at 3 percent for 15 years to install an automatic meter reading system.

MIDLAND – Midland was awarded its first loan in the amount of \$225,000 at 2.25 percent for 30 years to address haloacetic acid (HAA5) violations. The project consists of a new 53,000-gallon ground storage facility with a new mixing system and construction of 3,220 feet of 6-inch main to loop the system.

MILBANK – Milbank secured a \$4,741,000 loan at 2.5 percent for 30 years to replace raw water transmission lines.

MILLER – The city of Miller was awarded a loan in the amount of \$255,200 at 2.5 percent for 10 years to replace water meters throughout the city. The city’s second loan in the amount of \$2,112,000 at 3 percent

for 30 years is for the replacement of approximately 9,100 feet of water mains throughout the city. The loan included \$692,000 of principal forgiveness. Miller was awarded a third loan in the amount of \$1,099,000 at 2.25 percent for 30 years to continue replacing water distribution lines. Miller received its fourth loan in the amount of \$400,000 at 2.25 percent for 30 years to complete the replacement of the water distribution system.

MINA LAKE SANITARY DISTRICT – Mina Lake Sanitary District received a loan for \$255,200 at an interest rate of 5 percent for 20 years. This loan was for the construction of a 150,000-gallon water tower. The district's second loan was for \$567,390 to replace undersized water mains, construct approximately 11,400 feet of new water main to improve pressure, and upgrade existing water meters. This loan was at 3.0 percent for 20 years and included \$283,695 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

MINNEHAHA COMMUNITY WATER CORPORATION – Minnehaha Community Water Corporation received a loan in the amount of \$6,500,000 at 3.5 percent for 20 years to expand its rural water system to the communities of Colton and Garretson. The loan was used for water lines, an elevated water storage tank, wells, and a new water treatment plant. Minnehaha Community Water Corporation was awarded its third loan to make improvements to the distribution system which will enable Minnehaha Community Water to receive additional water from the Lewis & Clark Regional Water System. These improvements will then allow Minnehaha Community Water to deliver 1.0 MGD to Big Sioux Community Water System who will then, in turn, use the extra capacity to deliver up to 1.0 MGD to the city of Madison. The loan was for \$900,000 at 3.0 percent for 20 years but was rescinded at the borrower's request. Minnehaha Community Water Corporation's third loan was for \$7,510,000 at 2.125 percent for 30 years to improve storage capacity in the system. The project involves installing approximately 8.2 miles of 12-inch water transmission main, a 250,000-gallon water tower near Humboldt, a 750,000-gallon water tower near Brandon, and a control valve station.

MISSION HILL – The first SRF loan awarded to Mission Hill will be used to construct a new water tower and install new water lines to loop dead-end lines. The loan was in the amount of \$250,000 at 3.25 percent for 20 years. The loan was subsequently deobligated in full at the request of the city.

MITCHELL – The city of Mitchell received a \$6,000,000 loan at 4.5 percent interest for 20 years to connect to the B-Y Rural Water System by constructing a water pipeline from Lesterville west and north to Mitchell. The project involved 61 miles of pipe, two pumping stations, a water storage reservoir, a meter station and appurtenances. The city's second Drinking Water SRF loan was used to construct a 1,000,000-gallon elevated water storage tank to replace a water tower built in 1928. The \$2,360,000 loan, at 3 percent for 20 years, included \$354,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan of \$821,000 was to replace water main along Sanborn Boulevard between 1st and 5th Avenues. It was rewarded at 2.25 percent for 20 years. This loan was amended to increase the funding by \$207,000 for a total loan of \$1,028,000 at 2.25 percent for 20 years. Mitchell's fourth loan in the amount of \$690,000 replaced water lines along various street segments located within the city's east central drainage basin. Both of these loans are at 2.25 percent for 20 years. Mitchell received its fifth loan in the amount of \$1,175,000 at 1.875 for 30 years to rehabilitate the west water tower and replace valves in the valve vault.

MOBRIDGE – The city of Mobridge received two loans in the amounts of \$965,000 and \$355,000 to finance water treatment plant upgrades. Both loans were at 5.25 percent for 20 years. The city undertook a water line extension project along Lake Front Drive to provide water to new users and to loop the system. The project was funded with two loans in the amounts of \$213,500 and \$90,000 both at 2.50 percent for 30 years. The city's fifth loan was in the amount of \$500,000 loan with 100 percent principal forgiveness through the

American Recovery and Reinvestment Act of 2009. The loan was to make improvements to the raw water intake. Mobridge's sixth loan will be used to construct a 600,000-gallon water tower and make improvements to an existing 500,000-gallon water tower. The loan is for \$1,212,000 at 2.25 percent for 30 years. Mobridge's seventh loan for \$400,000 at 2.25 percent for 30 years was necessary to address higher than anticipated construction costs on the water tower project.

MONTROSE – Montrose received its first Drinking Water SRF loan to replace all 4-inch water mains within the distribution system and various hydrants and gate valves. The loan amount was \$893,000 (3 percent for 30 years) and included \$593,000 of principal forgiveness. The city's second loan, \$187,000 at 2.25 percent for 30 years, was for the construction of a 90,000-gallon ground storage standpipe.

NEW UNDERWOOD – The city of New Underwood was awarded a \$175,500 loan to partially fund the construction of a water treatment facility to address radium and gross alpha contamination at its water source. The loan was at 3.0 percent for 20 years and included \$70,200 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

NEWELL – The city of Newell received a loan for \$829,000 to drill a new well, construct a new well house, controls, and chlorination equipment; replace old water main, and replace a water tower. The loan was at 2.25 percent for 30 years and included \$322,750 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's second loan was used to replace the water meters and install a drive-by remote reading system. The loan was in the amount of \$266,250 at 1.25 percent for 10 years and included \$166,250 of principal forgiveness.

NICHE SANITARY DISTRICT – A \$315,000 loan was awarded to the Niche Sanitary District to replace the undersized water distribution lines with 6-inch PVC lines, install individual service lines and meters to each user, and connect to the Black Hawk Water Users District. At project completion, the Black Hawk Water Users District will take ownership of the system and supply water to the sanitary district residents as individual users. The loan was awarded at 2.25 percent for 30 years and included \$225,000 of principal forgiveness.

NISLAND – Nisland received a \$350,000 loan at zero percent interest for 30 years to fund the reconstruction of its water distribution system.

NORTH SIOUX CITY – North Sioux City received its first Drinking Water SRF loan in the amount of \$2,700,000 at 2.125 percent for 30 years to construct a 750,000-gallon elevated water storage tank.

NORTHVILLE – Northville received a \$203,460 loan to replace water meters throughout the town, replace and loop water lines, and make improvements to a service pump. The loan was at 3.0 percent for 20 years and included \$162,768 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

OACOMA – Oacoma received a \$1,414,800 Drinking water SRF loan to construct a new water reservoir and associated piping. The loan was at 3.0 percent for 20 years and included \$321,480 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was subsequently deobligated due to a change in project scope which prevented the city from meeting ARRA deadlines. The city was awarded a second loan for \$1,351,300 at 2.25 percent for 10 years to proceed with the revised water storage project.

OELRICHS – Oelrichs received its first Drinking Water SRF loan for a project involving water tower rehabilitation, fire hydrant replacement, and installation of meter setters and backflow prevention valves. The loan was for \$447,000 at 2.25 percent for 30 years and included \$357,600 of principal forgiveness.

ONIDA – Onida’s first loan, in the amount of \$905,000 loan at 3.0 percent for 20 years, funded the construction of a 200,000-gallon water storage tank and the installation of new meters and an automatic meter reading system, lines to eliminate dead end lines, and additional hydrants and valves. The loan included \$250,000 of principal forgiveness. Onida was awarded its second loan to replace water lines in various locations within the city. The loan was for \$950,000 at 2.25 percent for 20 years and included \$250,000 of principal forgiveness. Onida’s third loan completed replacing water lines in the city. The loan was for \$750,000 at 2.75 percent for 30 years and included \$345,000 of principal forgiveness.

PARKER – Parker’s first loan, in the amount of \$730,000 at 3.25 percent for 20 years, was used to replace cast iron water mains in various locations in the city. The city’s second loan, in the amount of \$300,000 at 3.25 percent for 20 years, funded the second phase of the water line replacement project. Parker was awarded a third loan in the amount of \$554,200 to continue replacing its water distribution system. This loan was at 3.0 percent for 20 years and included \$452,100 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city was awarded its fourth loan in the amount of \$697,000 at 2.25 percent for 30 years to continue with additional replacement of its water distribution system.

PERKINS COUNTY RURAL WATER SYSTEM – A \$131,000 Drinking Water SRF loan was awarded the Perkins County Rural Water System to construct a booster station along Highway 75. The loan was awarded as 100 percent principal forgiveness. The loan amount was increased to \$151,000 to allow for the purchase of a SCADA system. Perkins County RWS received its second loan to change the vertical alignment or insulate existing water main along Highways 12 and 73 near the city of Lemmon that will lose minimum cover needed to prevent freezing due to an upcoming DOT project. The \$1,722,000 loan at 2.25 percent for 30 years includes \$1,033,000 of principal forgiveness and also funded the installation of a SCADA system at the Highway 20 Booster station.

PIEDMONT – Piedmont extended its distribution system to residences within the town utilizing individual wells as a water source. The town’s first loan was for \$1,404,000 at 3 percent for 20 years and included \$804,000 of principal forgiveness.

PIERPONT – Pierpont received a loan in the amount of \$551,200 at 3 percent for 30 years to replace the existing high service pump and pressure tank. The loan included \$413,400 in principal forgiveness.

PIERRE – The city of Pierre used a \$1,094,200 loan at 3.5 percent for 15 years to fund a well field expansion. The loan funded construction of new wells, well houses, and water distribution lines. Pierre’s second drinking water loan, \$1,832,900 at 3.5 percent for 15 years, funded construction of a new storage tank to create a third pressure zone within the city. The city received its third loan, \$36,850,000 at 2.5 percent for 30 years, to construct a water intake in the Missouri River, raw water pump station, raw water transmission line, an 8.8-million gallon per day ultrafiltration water treatment facility, and transmission lines to connect into the distribution system.

PINE CLIFF PARK WATER AND MAINTENANCE, INC. – Pine Cliff Park received its first Drinking Water SRF loan in the amount of \$348,000 at 2.25 percent for 20 years to replace lines in the water distribution system.

PLANKINTON – The city of Plankinton used its first Drinking Water SRF loan to construct a new storage tower, replace portions of the distribution system, and loop dead-end lines. The loan was for \$1,765,000 at 3 percent for 30 years and included \$1,009,000 of principal forgiveness.

PLATTE – Platte replaced cast iron water mains with its first drinking water loan of \$400,000 at 2.5 percent for 10 years.

RANDALL COMMUNITY WATER SYSTEM – The Randall Community Water System was awarded its first Drinking Water SRF loan to provide individual service to the residents of Geddes and make improvements within its system. The Geddes service involved replacing a portion of the water distribution system and installing meter pits. Improvements to the Randall Community Water system included installing approximately 61,000 feet of water main and constructing a 2.7 million-gallon ground storage reservoir. The loan was for \$4,600,000 at 2.25 percent for 30 years and included \$2,263,000 of principal forgiveness.

RAPID CITY – Rapid City’s first drinking water loan was for \$3,500,000 at 3.5 percent for 20 years. This loan financed a new water tank and transmission main in the southwest edge of the city. Rapid City was awarded its second loan for engineering services and the purchase of membranes at the Jackson Springs Water Treatment Plant. The loan amount was \$6,000,000 at 3 percent for 20 years. Rapid City was awarded its third loan to expand its service area to provide water to users located east of the city limits. These homes are currently served by systems that provide substandard to poor quality water that is often in violation of drinking water standards. The loan was for \$4,626,000 at 3 percent for 20 years with \$3,000,000 of principal forgiveness. To cover shortfalls on the aforementioned project, Rapid City was awarded a \$500,000 loan at 2.0 percent for 20 years with \$375,000 of principal forgiveness.

RAPID VALLEY SANITARY DISTRICT – The Rapid Valley Sanitary District received a \$682,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to install a third microfiltration skid to increase plant production from 2 to 3 MGD, allowing the district to serve two small existing sanitary districts east of Rapid City. The second loan awarded to the Rapid Valley Sanitary District was for the removal and replacement of a 166,000-gallon water storage tank in poor condition with a 256,000-gallon tank. The loan amount was \$500,000 at 3 percent for 20 years.

REDFIELD – The city of Redfield received a loan in the amount of \$85,000 at an interest rate of 4.5 percent for 20 years. The loan financed the replacement of water lines located under US Hwy 212 and 281. The project involves construction of approximately 4,900 feet of pipe, services lines, and appurtenances and will replace brittle asbestos cement or cast-iron pipes that are fifty to eighty years old. Redfield received a second loan, in the amount of \$342,755 at 2.5 percent for 30 years, to fund water line replacement on South Main Street and Sixth Avenue.

REE HEIGHTS – Ree Heights received a \$430,000 loan with 100 percent principal forgiveness to replace the town’s water system so that Mid-Dakota Rural Water System will take over all operational and maintenance requirements of the system and serve Ree Heights’ users individually. A second loan was awarded to Ree Heights for additional funding to replace the water system. The loan of \$432,000 was awarded with 100% principal forgiveness.

ROSCOE – Roscoe received its first Drinking Water SRF loan to replace asbestos cement pipe in the distribution system and loop dead end lines, install remote read meters, update the interior piping of the well house and repair the existing water towers. The loan was in the amount of \$644,000 at 2.5 percent for 30 years. A second loan for \$622,000 at 1.875 for 30 years was awarded to allow the town to complete the project. The loan included \$394,000 of principal forgiveness.

ROSLYN – The city of Roslyn received a \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to replace water mains throughout the city and construct a new 50,000-gallon water storage tank.

SAINT LAWRENCE – Saint Lawrence received its first Drinking Water SRF loan to replace water meters and install an automatic water meter reading system, rehabilitate its water tower, and replace cast iron water

main. The loan was for \$1,148,000 at 2.125 percent for 30 years and included \$1,030,000 of principal forgiveness.

SALEM – Salem received a loan of \$126,921 at 3.5 percent for 10 years to fund water distribution improvements in the city. Salem's second loan, in the amount of \$348,540 at 3.25 percent for 20 years, funded water distribution system improvements in 2005. The city's third loan, in the amount of \$1,345,000 at 3.25 percent for 30 years, was for a microfiltration pretreatment system with a nanofiltration softening system in a new water treatment facility and the installation of a new well. Salem was awarded its fourth loan in the amount of \$302,000 at 2.25 percent for 30 years to replace a portion of its water distribution system. The city's fifth loan, \$439,000 at 1.875 percent for 30 years, is for the replacement of approximately three blocks of water main and installation of an additional block of new line to provide looping.

SCOTLAND – Scotland replaced water mains in conjunction with reconstruction of Main Street with its \$340,000 loan at 2.5 percent for 30 years.

SELBY – The city of Selby received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan partially funded the second phase of the city's water main replacement project.

SIoux FALLS – The city of Sioux Falls received a loan in the amount of \$7,022,000 at an interest rate of 4.5 percent for 10 years to finance central pressure zone improvements. The city's second loan allowed the city to continue with drinking water facility improvements with a loan for \$2,750,000 at 4.5 percent interest for 10 years. Its third loan, at 3.5 percent for ten years, was in the amount of \$7,930,000 for drinking water facilities improvements and water distribution line replacement. The city's fourth drinking water loan, \$5,279,000 at 3.5 percent for 10 years, funded the replacement of aging equipment and water main and the improvement of operational efficiency, maintenance space, and pressure zones. Sioux Falls' fifth drinking water loan is in the amount of \$12,749,000 at 2.5 percent for 10 years. This loan financed improvements to the water treatment plant, improvements to the West Pump Station, replacement of water mains, and upgrade of elevated finish tanks and collector wells. In 2008, Sioux Falls received three additional Drinking Water SRF loans, each at 2.5 percent for 10 years. The city's sixth loan, for \$17,848,000, was for the construction of a new backwash basin and additional filters to improve operational efficiencies in the treatment plant. The seventh loan was to upgrade a vertical well to a horizontal collector well to increase production capacity and is for \$2,200,000. The eighth loan, in the amount of \$2,705,600, replaced water mains in two areas and valves at several locations. Sioux Falls' ninth loan in the amount of \$3,578,750 replaced three vertical water supply wells with a new horizontal collector well and rehabilitated an existing horizontal well. The city's tenth loan in the amount of \$7,606,900 involved water main and valve replacement at various locations and the upgrade of a pumping station. Loans 9 and 10 each had an interest rate of 2.25 percent, a 10-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The eleventh loan award to Sioux Falls was for \$4,000,000 at 2.5 percent for 10 years to replace water mains and valves in various locations.

SIoux RURAL WATER SYSTEM — A \$2,515,000 loan at 3.0 percent for 20 years was awarded to the Sioux Rural Water System to construct 31 miles of water distribution line, connect the city of Kranzburg as individual users, replace the existing SCADA system, and develop two additional wells at the Castlewood well field. The second loan awarded to Sioux Rural Water System Drinking involved improvements to a well field and the Castlewood and Sioux water treatment plants, additional pipeline and pumping facilities in the distribution system and installation of radio meter reading infrastructure and new meters. In addition, the project included work associated with the residents of the city of Hazel becoming individual customers of

the Sioux Rural Water System. The loan amount was \$9,821,000 with a rate and term of 2.25 percent for 20 years.

SOUTH LINCOLN RURAL WATER SYSTEM — A \$2,000,000 loan at 3.5 percent for 20 years funded South Lincoln Rural Water System’s pipeline, well and pumping improvements. In addition, new facilities were constructed to provide connection of South Lincoln’s system to the Lewis and Clark Regional Water System. The South Lincoln system was awarded its second loan to provide individual service to the residents of Fairview by extending a water line to the town and replace the town’s distribution system. The loan was for \$476,500 at 3 percent for 30 years and included \$244,500 of principal forgiveness.

SPEARFISH - The city of Spearfish was awarded its first Drinking Water SRF loan to construct a two- million-gallon ground level water storage tank, install 16-inch water main to connect the tank to the distribution system, and add water level control valves at two existing storage tanks. The loan was for \$3,254,000 at 3 percent for 20 years.

SPRINGFIELD –Springfield was awarded a \$2,000,000 Drinking Water SRF loan with 100 percent principal forgiveness to partially fund the construction of a new water treatment plant.

STURGIS – Sturgis received a loan for \$700,000 at 5 percent interest for 15 years. This loan financed the replacement of approximately 7,800 feet of water main in conjunction with a South Dakota Department of Transportation roadway reconstruction project. The second loan awarded to Sturgis was to upgrade the water distribution system serving the Murray Addition. The \$863,000 loan is at 2.25 percent for 10 years and included \$86,300 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city’s third loan was awarded to provide interim financing for upgrades to pressure reducing valves, the SCADA system, a booster pump, and well house and the replacement of a well and water lines. The loan was for \$3,460,000 at 2 percent for three years. Sturgis received its fourth loan, \$2,200,000 at 3 percent for 20 years, to replace water lines beneath Lazelle Street.

TC&G WATER ASSOCIATION – The TC&G Water association received its first loan for the replacement water meters, installation of a new booster station, and replacement of approximately 18 miles of old and undersized pipe throughout the system. The loan amount was \$210,000 at 2.25 percent for 30 years. This loan was amended to increase the funding by \$775,000 to \$985,000 at 2.25 percent for 30 years. The loan was amended a second time to increase funding by \$1,485,000 at the same interest rate and term.

TABOR – Tabor’s first Drinking Water SRF loan was in the amount of \$1,530,000 at 3 percent for 30 years and included \$700,000 of principal forgiveness. The loan will be used for the replacement of cast iron water main with PVC pipe, rehabilitation of the pump station, and to conduct a leak detection survey.

TEA - Tea received a loan in the amount of \$1,714,327 at 3.25 percent for 20 years for an emergency connection to the Lewis and Clark Regional Water System. Tea received its second loan in the amount of \$2,700,000 at 2.125 percent for 30 years. The loan is for the construction of a 750,000-gallon elevated water storage tank. The city received its third loan to install 4,400 feet of new watermain to connect existing homes not currently served by the city and loop the system. The loan was for \$790,000 at 2.125 percent for 30 years.

TERRY TROJAN WATER PROJECT DISTRICT – The Terry Trojan Project District received its first Drinking Water SRF loan to construct an additional well, make upgrades to the SCADA system at the existing well, and replace water lines. The loan was for \$812,000 at 2.25 percent for 20 years and included \$80,000 of principal forgiveness.

TM RURAL WATER DISTRICT – The TM Rural Water District receive two loans to provide service to new users within its southeast service area and improve service to Viborg and Hurley by providing storage for these communities. The loans were for \$1,084,750 at 3 percent for 30 years and \$1,398,750 with 100 percent as principal forgiveness.

TRAIL WEST SANITARY DISTRICT – The Trail West Sanitary District received a loan of \$1,651,000 to install water meters and approximately 7,500 feet of 4-inch water main, rehabilitate existing wells, and construct an iron removal treatment system. The loan was at 3 percent for 20 years and included \$637,860 of principal forgiveness.

TRI-COUNTY WATER ASSOCIATION – The Tri-County Water Association received a \$200,000 loan, awarded as 100 percent principal forgiveness, to construct an elevated water storage tank.

TRIPP – The city of Tripp received a loan for \$291,000 at 2.5 percent interest for 30 years to complete the city’s on-going water main rehabilitation project. The project involves approximately 8,100 feet of pipe, service connections, valves, fire hydrants and appurtenances to replace 70-year-old cast-iron water mains.

TRIPP COUNTY WATER USERS DISTRICT — Tripp County Water Users District was awarded two loans in 2003. The first loan, \$3,500,000 at 2.5 percent for 30 years, funded expansion of the district into Gregory County and the assimilation of the East Gregory Rural Water System. The second loan, \$148,000 at zero percent interest for 30 years, allowed the district to assume the water distribution system at Wood. The district’s third loan, in the amount of \$850,000 at 3 percent for 20 years, funded the construction of an elevated water storage tank near Fairfax. This loan was de-obligated in full at the request of the district. Tripp County was awarded its fourth loan to upgrade a large portion of its distribution system by installing more than 195 miles of mains, increasing pump sizes or constructing new booster stations, providing new water services, and constructing two new water towers. The loan was for \$11,750,000 at 2.25 percent for 30 years.

TULARE – Tulare received a \$1,145,000 loan, awarded as 100 percent principal forgiveness, to replace the transfer pump station and install new pumps, controls, and piping, replace a ground storage reservoir and water tower with a larger water tower, cap an abandoned well, and demolish the well house building.

TYNDALL – Tyndall received a loan for \$300,000 at 2.5 percent interest for 10 years. This loan financed the installation of approximately 2,800 feet of water main to enhance the overall efficiency of the distribution system by looping areas of the community that are currently dead ends. Tyndall received a second loan in the amount of \$861,000 to fund a connection to the B-Y Rural Water System. This loan was at 2.5 percent interest for 30 years. The city’s third loan financed the construction of a new 200,000-gallon water tower and replacement of sections of water main located throughout the city. The \$1,570,000 loan was made at 2.25 percent for 30 years and included \$200,000 of principal forgiveness.

VALLEY SPRINGS – Valley Springs received its first Drinking Water SRF loan, \$1,603,000 at 2.125 percent for 30 years, to replace water main and re-coat the water tower.

VERMILLION – Vermillion received a loan for \$942,000 at 5 percent interest for 20 years. This loan was used to construct lime sludge disposal lagoons. Vermillion’s second loan, \$1,510,000 at 3.5 percent interest for 20 years, funded water treatment plant improvements. Vermillion’s third drinking water SRF loan, in the amount of \$3,772,500 at 2.5 percent for 20 years, funded phase 3 improvements to the water treatment plant. The city’s received its fourth loan to replace a water tower. The loan was for \$1,532,000 at 2.25 percent for 30 years and included \$153,200 of principal forgiveness.

VIBORG – The city of Viborg’s first SRF loan was to replace water distribution lines and loop lines at various locations in the city. The loan amount was \$249,775 with an interest rate of 3.25 percent and a term of 20 years. Viborg funded water main improvements in conjunction with a Highway 19 reconstruction project with its second loan. The \$847,000 loan had a 3 percent interest rate, a 30-year term, and included \$730,000 of principal forgiveness. Viborg’s third loan in the amount of \$606,000 at zero percent interest for 30 years was for the replacement of approximately 2,900 feet of water main and five fire hydrants.

VOLGA – The city of Volga received its first Drinking Water SRF loan, \$2,790,000 at 2.00 percent for 20 years, to construct a 750,000-gallon water tower. The loan was amended to \$3,700,000 at 2.125 percent for 30 years.

WAGNER – Wagner received its first drinking water loan in the amount of \$750,000 at the disadvantaged rate of zero percent interest for 30 years to make improvements to its water tower and replace water lines. The city’s second loan, in the amount of \$175,000 at the disadvantaged rate of zero percent interest for 30 years, replaced water utilities along North Park Street and North Street. Wagner was awarded its third loan to replace water line on South Park Street. The \$275,000 loan was at 0 percent for 30 years and included \$55,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was rescinded at the city’s request.

WAKONDA – Wakonda received its first loan to replace a meter pit, rehabilitate the water tower, and replace cast iron lines that account for more than 40 percent of the water distribution system. The loan is for \$1,378,000 at 3 percent for 30 years and includes \$948,000 of principal forgiveness.

WARNER – The city of Warner received a \$400,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan partially funded improvements to the city’s water storage capabilities.

WATERTOWN – Watertown’s first Drinking Water SRF loan was used to develop a new well field and expand the city water treatment plant in order to discontinue using the Lake Kampeska water source and treatment facility and replace a standpipe with a new 2-million-gallon standpipe. The loan was for \$23,760,000 at 3.25 percent interest and a 20-year term.

WAUBAY – The city of Waubay’s first loan, in the amount of \$750,000 at the disadvantaged rate of 2.5 percent for 30 years, funded phase 1 of the city’s drinking water distribution system improvements.

WEB WATER DEVELOPMENT ASSOCIATION – WEB Water Development Association, Inc. received a loan for \$1,110,000 at 5 percent interest for 15 years. The project would have allowed WEB to extend service to approximately 200 additional rural homes and farms and provide additional water service to four existing bulk users. The Board of Water and Natural Resources rescinded this loan on May 13, 1999. WEB applied for and received a \$137,450 loan at 2.5 percent interest for 30 years to improve water service in the community of Glenham by replacing the town’s water distribution system. This loan was rescinded on June 27, 2003. WEB was awarded its third drinking water SRF loan in the amount of \$3,950,000 at 3.25 percent for 20 years to increase the capacity of its water treatment plant. The award was contingent upon a specific loan closing date, which was not met, and the application was withdrawn at WEB’s request.

WEBSTER – The city of Webster received a \$330,000 loan at 3.5 percent interest for 20 years to fund replacement of cast iron water mains with PVC pipe and replacement of water services and fire hydrants. Webster second loan was for \$387,400 at 2.25 percent for 10 years to install new water meters and an automatic read system. The loan included \$150,000 of principal forgiveness. Webster received its third loan

to replace the majority of the water distribution system. The \$5,031,000 loan was at 1.625 percent for 30 years and included \$1,400,000 of principal forgiveness.

WESSINGTON SPRINGS – The city of Wessington Springs received its first loan, \$209,000 at 2.25 percent for 30 years, to replace three blocks of water main on Main Street.

WEST RIVER/LYMAN-JONES RURAL WATER SYSTEM – WR/LJ received a loan in the amount of \$340,000 at 2.5 percent for 30 years to fund water main replacement in the town of Reliance. WR/LJ's second loan, in the amount of \$8,000,000 at 3.25 percent for 30 years, funded phase 1 of the construction of the north loop pipeline to provide service to Stanley and Haakon counties.

WHITE LAKE – White lake received its first Drinking Water SRF loan, \$362,000 at 2.25 percent for 30 years to replace aging water lines on Main Street. The loan included \$85,000 of principal forgiveness.

WINNER - Winner's first Drinking Water SRF loan, \$450,000 at 2.25 percent for 30 years, funded construction of a new chlorine building including new pumps, piping and chlorine equipment.

WOLSEY – Welsey's first Drinking Water SRF loan, \$263,000 at 3.25 percent for 20 years, funded a waterline replacement project. The city's second loan, in the amount of \$162,300 at 3.25 percent for 20 years, funded water line replacement in conjunction with the SDDOT's reconstruction of Highway 14/281. Welsey received its third loan to replace a pumphouse, and the pumps and controls and purchase a standby generator. The loan was for \$326,000 at 1.625 percent for 30 years.

WOODLAND HILLS SANITARY DISTRICT – A \$780,000 loan at 3 percent for 20 years with \$480,000 of principal forgiveness was awarded to the Woodland Hills Sanitary District for phase 1 improvements to its water system. Improvements included a new 10,000-gallon ground level water storage tank, water meter pits for the entire system, upgrades to the well, well house, and pump station building, installation of 1,800 feet water main, and replacement of water service line within the right-of-way. Due to higher than expected bids, several items were removed from the original project scope. The sanitary district requested and received an additional \$481,000 to complete the project as intended, with the exception of the ground storage tank. The loan was at 3.00 for 20 years and included \$384,800 of principal forgiveness.

WOONSOCKET – Woonsocket was awarded its first SRF loan in the amount of \$720,000 to replace and loop of water lines primarily along Highway 34. The loan had an interest rate of 3.0 percent, a 30-year term and included \$416,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

WORTHING – Worthing received its first loan in the amount of \$288,000 at 3.5 percent for 20 years for improvements to the city's water distribution system. The city's second loan in the amount of \$301,227 will finance the replacement of approximately 1,600 feet of water main on Second and Juniper Streets. The loan was at 3 percent for 20 years and included \$200,000 of principal forgiveness.

YANKTON – Yankton utilized a \$3,460,000 loan for line replacement and water treatment plant improvements to include a new disinfection system. The loan was at 3.5 percent for 20 years. The city secured a second loan in the amount of \$1,100,000 at 3.25 percent for 20 years to install a high-pressure area pump station and transmission lines. Yankton's third loan in the amount of \$3,000,000 funded 12 water main replacement projects and two water tower rehabilitation projects. The city received its fourth loan in the amount of \$2,200,000 to drill two wells on the Nebraska side of the Missouri River and construct a raw water transmission line from the wells to the existing water treatment plant on the South Dakota shore. These loans had an interest rate of 3.0 percent, a 20-year term and included 10 percent principal forgiveness

through the American Recovery and Reinvestment Act of 2009. Yankton was awarded its fifth loan to upgrade the existing water treatment plant No. 2 and construct a new collector well. The loan was for \$12,850,000 at 3 percent for 30 years with \$1,000,000 of principal forgiveness. The city's sixth loan, \$37,000,000 at 2.25 percent for 30 years, was for the construction of a new reverse osmosis water treatment plant and to decommission the older of the two existing plants.

EXHIBITS I -- VIII

DRINKING WATER SRF

STATUS REPORTS

EXHIBIT I
Recipients by Population Category
Federal Fiscal Year 2021

| Sponsor | Fewer Than 10,000 | 10,000 and Greater | Binding Commitment Date | Rate | Term |
|---|------------------------------|-------------------------------|--|-------------|-------------|
| Bear Butte Valley Water, Inc (DW-01) | \$2,058,000 | | 03/25/2021 | 1.625% | 30 |
| Canistota (DW-04) | \$667,000 | | 06/24/2021 | 1.625% | 30 |
| Castlewood (DW-01) | \$800,000 | | 03/25/2021 | 1.625% | 30 |
| Chancellor (DW-02) | \$2,188,000 | | 03/25/2021 | 1.625% | 30 |
| Cresbard (DW-01) | \$2,000,000 | | 03/25/2021 | 0.00% | - |
| Edgemont (DW-03) | \$637,000 | | 01/07/2021 | 0.00% | 20 |
| Elkton (DW-02) | \$2,587,000 | | 03/25/2021 | 1.625% | 30 |
| Faith (DW-01) | \$1,609,000 | | 03/25/2021 | 1.625% | 30 |
| Groton (DW-06) | \$1,326,000 | | 03/25/2021 | 1.625% | 30 |
| Joint Well Field, Inc. (DW-01) | | \$5,523,000 | 03/25/2021 | 1.625% | 30 |
| Kingbrook Rural Water System (DW-09) | | \$360,000 | 03/25/2021 | 1.375% | 30 |
| Lake Norden (DW-03) | \$2,019,000 | | 03/25/2021 | 1.375% | 30 |
| Lennox (DW-05) | \$868,000 | | 06/24/2021 | 1.625% | 30 |
| Minnehaha Community Water Corp. (DW-03) | | \$7,510,000 | 01/07/2021 | 1.625% | 30 |
| Mitchell (DW-05) | | \$1,175,000 | 06/24/2021 | 1.625% | 30 |
| Roscoe (DW-02) | \$622,000 | | 03/25/2021 | 1.625% | 30 |
| Salem (DW-05) | \$439,000 | | 03/25/2021 | 1.625% | 30 |
| Tea (DW-03) | \$790,000 | | 03/25/2021 | 1.625% | 30 |
| Volga (DW-01)* | \$910,000 | | 04/27/2020 | 2.125% | 30 |
| TOTAL | \$19,520,000 | \$14,568,000 | | | |

*Amendment to prior year award

EXHIBIT II
Assistance Provided by Needs Categories
Federal Fiscal Year 2021

| Sponsor | Treatment | Transmission/ Distribution | Source | Storage | Purchase |
|---|--------------------|---------------------------------------|---------------|---------------------|-----------------|
| Bear Butte Valley Water, Inc (DW-01) | \$0 | \$2,058,000 | \$0 | \$0 | \$0 |
| Canistota (DW-04) | \$0 | \$667,000 | \$0 | \$0 | \$0 |
| Castlewood (DW-01) | \$0 | \$800,000 | \$0 | \$0 | \$0 |
| Chancellor (DW-02) | \$0 | \$2,288,000 | \$0 | \$0 | \$0 |
| Cresbard (DW-01) | \$0 | \$2,000,000 | \$0 | \$0 | \$0 |
| Edgemont (DW-03) | \$637,000 | \$0 | \$0 | \$0 | \$0 |
| Elkton (DW-02) | \$0 | \$2,587,000 | \$0 | \$0 | \$0 |
| Faith (DW-01) | \$0 | \$0 | \$0 | \$1,609,000 | \$0 |
| Groton (DW-06) | \$0 | \$1,326,000 | \$0 | \$0 | \$0 |
| Joint Well Field, Inc. (DW-01) | \$4,733,000 | \$0 | \$0 | \$790,000 | \$0 |
| Kingbrook Rural Water System (DW-09) | \$0 | \$0 | \$0 | \$360,000 | \$0 |
| Lake Norden (DW-03) | \$0 | \$0 | \$0 | \$2,019,000 | \$0 |
| Lennox (DW-05) | \$0 | \$868,000 | \$0 | \$0 | \$0 |
| Minnehaha Community Water Corp. (DW-03) | \$0 | \$2,665,450 | \$0 | \$4,844,550 | \$0 |
| Mitchell (DW-05) | \$0 | \$0 | \$0 | \$1,175,000 | \$0 |
| Roscoe (DW-02) | \$0 | \$622,000 | \$0 | \$0 | \$0 |
| Salem (DW-05) | \$0 | \$439,000 | \$0 | \$0 | \$0 |
| Tea (DW-03) | \$0 | \$790,000 | \$0 | \$0 | \$0 |
| Volga (DW-01)* | \$0 | \$0 | \$0 | \$910,000 | \$0 |
| TOTAL | \$5,370,000 | \$17,110,450 | \$0 | \$11,707,550 | \$0 |

*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 |
| TOTAL | \$246,588,698 | \$45,417,740 | \$123,745,076 | \$415,751,514 |

* 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, 2020 to September 30, 2021

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|-------------|------------------------|--------------------|----------------------|-------------------|--------------------------|------------------------|----------------------------|
| 10/01/20 | Groton (DW-05) | \$0 | \$0 | \$0 | \$0 | \$85,480 | \$85,480 |
| 10/01/20 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$101,495 | \$101,495 |
| 10/09/20 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$0 | \$0 | \$145,134 | \$145,134 |
| 10/09/20 | Lennox (DW-04) | \$0 | \$0 | \$0 | \$0 | \$87,736 | \$87,736 |
| 10/09/20 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$42,057 | \$42,057 |
| 10/09/20 | Miller (DW-03) | \$0 | \$0 | \$0 | \$0 | \$32,830 | \$32,830 |
| 10/09/20 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$47,522 | \$47,522 |
| 10/09/20 | Garretson (DW-02) | \$0 | \$0 | \$0 | \$0 | \$10,296 | \$10,296 |
| 10/09/20 | Garretson (DW-02) | \$0 | \$0 | \$0 | \$1,087 | \$0 | \$1,087 |
| 10/09/20 | Lake Norden (DW-02) | \$163,002 | \$500,000 | \$0 | \$0 | \$0 | \$663,002 |
| 10/16/20 | Clark RWS (DW-01) | \$0 | \$84,742 | \$0 | \$0 | \$0 | \$84,742 |
| 10/26/20 | Mitchell (DW-03) | \$0 | \$0 | \$0 | \$0 | \$74,819 | \$74,819 |
| 10/26/20 | Mitchell (DW-04) | \$11,019 | \$32,000 | \$0 | \$0 | \$0 | \$43,019 |
| 10/26/20 | Miller (DW-03) | \$0 | \$0 | \$0 | \$0 | \$43,571 | \$43,571 |
| 10/26/20 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$6,401 | \$6,401 |
| 10/26/20 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$2,698 | \$2,698 |
| 10/26/20 | Tulare (DW-01) | \$0 | \$59,423 | \$0 | \$0 | \$0 | \$59,423 |
| 10/26/20 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$105,186 | \$105,186 |
| 10/26/20 | Groton (DW-05) | \$0 | \$0 | \$0 | \$0 | \$100,561 | \$100,561 |
| 10/26/20 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$85,615 | \$85,615 |
| 10/26/20 | Montrose (DW-02) | \$0 | \$0 | \$0 | \$0 | \$29,564 | \$29,564 |
| 10/26/20 | Grenville (DW-01) | \$0 | \$0 | \$0 | \$0 | \$17,705 | \$17,705 |
| 10/26/20 | Irene (DW-03) | \$0 | \$0 | \$0 | \$0 | \$73,862 | \$73,862 |
| 10/29/20 | Sioux RWS (DW-02) | \$15,624 | \$380,000 | \$0 | \$0 | \$0 | \$395,624 |
| 11/02/20 | Dell Rapids (DW-07) | \$0 | \$0 | \$0 | \$0 | \$239,952 | \$239,952 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|----------|------------------------|-------------|---------------|------------|-------------------|-----------------|---------------------|
| 11/02/20 | Langford (DW-01) | \$0 | \$0 | \$0 | \$0 | \$931 | \$931 |
| 11/02/20 | Langford (DW-01) | \$0 | \$0 | \$0 | \$2,014 | \$0 | \$2,014 |
| 11/02/20 | Langford (DW-02) | \$0 | \$0 | \$0 | \$0 | \$182,971 | \$182,971 |
| 11/02/20 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$0 | \$341,716 | \$341,716 |
| 11/02/20 | Black Hawk WUD (DW-03) | \$11,539 | \$0 | \$0 | \$0 | \$0 | \$11,539 |
| 11/02/20 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$0 | \$0 | \$230,456 | \$230,456 |
| 11/05/20 | Elkton (DW-01) | \$0 | \$0 | \$0 | \$0 | \$187,606 | \$187,606 |
| 11/13/20 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$7,387 | \$7,387 |
| 11/19/20 | Mitchell (DW-03) | \$0 | \$0 | \$0 | \$0 | \$33,385 | \$33,385 |
| 11/19/20 | Colton (DW-04) | \$0 | \$0 | \$50,566 | \$0 | \$0 | \$50,566 |
| 11/19/20 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$45,688 | \$45,688 |
| 11/19/20 | Miller (DW-03) | \$0 | \$0 | \$0 | \$0 | \$17,434 | \$17,434 |
| 11/19/20 | Elkton (DW-01) | \$0 | \$0 | \$0 | \$0 | \$159,810 | \$159,810 |
| 11/19/20 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$57,259 | \$57,259 |
| 11/19/20 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$100,161 | \$100,161 |
| 11/20/20 | Lake Norden (DW-02) | \$22,157 | \$40,000 | \$0 | \$0 | \$0 | \$62,157 |
| 11/25/20 | Dell Rapids (DW-07) | \$0 | \$0 | \$0 | \$0 | \$93,329 | \$93,329 |
| 11/25/20 | Groton (DW-05) | \$0 | \$0 | \$0 | \$0 | \$542,833 | \$542,833 |
| 11/25/20 | Langford (DW-02) | \$0 | \$0 | \$0 | \$0 | \$81,028 | \$81,028 |
| 11/25/20 | Lennox (DW-04) | \$0 | \$0 | \$0 | \$0 | \$133,649 | \$133,649 |
| 12/03/20 | Webster (DW-03) | \$0 | \$0 | \$0 | \$0 | \$101,015 | \$101,015 |
| 12/03/20 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$0 | \$0 | \$226,720 | \$226,720 |
| 12/03/20 | Garretson (DW-03) | \$0 | \$0 | \$0 | \$0 | \$305,179 | \$305,179 |
| 12/03/20 | Tulare (DW-01) | \$0 | \$352,903 | \$0 | \$0 | \$0 | \$352,903 |
| 12/03/20 | Clark RWS (DW-01) | \$125,471 | \$40,000 | \$0 | \$0 | \$0 | \$165,471 |
| 12/10/20 | Colton (DW-04) | \$0 | \$0 | \$4,327 | \$0 | \$0 | \$4,327 |
| 12/10/20 | Brandon (DW-03) | \$0 | \$0 | \$0 | \$0 | \$82,590 | \$82,590 |
| 12/10/20 | Kingbrook RWS (DW-07) | \$192,156 | \$900,000 | \$0 | \$0 | \$0 | \$1,092,156 |
| 12/17/20 | Parker (DW-04) | \$0 | \$0 | \$0 | \$0 | \$1,613 | \$1,613 |
| 12/17/20 | Mitchell (DW-03) | \$0 | \$0 | \$0 | \$0 | \$26,904 | \$26,904 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|----------|------------------------|-------------|---------------|------------|-------------------|-----------------|---------------------|
| 12/17/20 | Mitchell (DW-04) | \$4,857 | \$10,000 | \$0 | \$0 | \$0 | \$14,857 |
| 12/17/20 | Sioux RWS (DW-02) | \$17,204 | \$50,000 | \$0 | \$0 | \$0 | \$67,204 |
| 12/17/20 | Lake Norden (DW-02) | \$874 | \$10,000 | \$0 | \$0 | \$0 | \$10,874 |
| 12/17/20 | Box Elder (DW-02) | \$0 | \$0 | \$0 | \$0 | \$29,455 | \$29,455 |
| 12/17/20 | Miller (DW-03) | \$0 | \$0 | \$0 | \$0 | \$54,261 | \$54,261 |
| 12/17/20 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$8,662 | \$8,662 |
| 12/17/20 | Montrose (DW-02) | \$0 | \$0 | \$0 | \$0 | \$25,338 | \$25,338 |
| 12/17/20 | Langford (DW-02) | \$0 | \$0 | \$0 | \$0 | \$9,132 | \$9,132 |
| 12/23/20 | Dell Rapids (DW-07) | \$0 | \$0 | \$0 | \$0 | \$116,789 | \$116,789 |
| 12/23/20 | Elkton (DW-01) | \$0 | \$0 | \$0 | \$0 | \$89,367 | \$89,367 |
| 12/23/20 | Grenville (DW-01) | \$0 | \$0 | \$0 | \$0 | \$1,080 | \$1,080 |
| 12/23/20 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$17,594 | \$17,594 |
| 12/23/20 | Webster (DW-03) | \$0 | \$0 | \$0 | \$0 | \$8,861 | \$8,861 |
| 12/23/20 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$122,747 | \$122,747 |
| 12/23/20 | Kingbrook RWS (DW-07) | \$60,733 | \$275,000 | \$0 | \$0 | \$0 | \$335,733 |
| 01/07/21 | Irene (DW-03) | \$0 | \$0 | \$0 | \$0 | \$38,096 | \$38,096 |
| 01/07/21 | Lennox (DW-04) | \$0 | \$0 | \$0 | \$0 | \$10,227 | \$10,227 |
| 01/07/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$0 | \$6,036 | \$6,036 |
| 01/07/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$0 | \$0 | \$183,734 | \$183,734 |
| 01/07/21 | Pierre (DW-03) | \$194,310 | \$845,000 | \$0 | \$0 | \$0 | \$1,039,310 |
| 01/07/21 | Pierre (DW-03) | \$0 | \$0 | \$0 | \$0 | \$4,200,000 | \$4,200,000 |
| 01/14/21 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$88 | \$88 |
| 01/14/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$33,670 | \$33,670 |
| 01/14/21 | Garretson (DW-03) | \$0 | \$0 | \$0 | \$0 | \$61,004 | \$61,004 |
| 01/14/21 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$15,367 | \$15,367 |
| 01/15/21 | Groton (DW-05) | \$0 | \$0 | \$0 | \$0 | \$67,761 | \$67,761 |
| 01/21/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$13,569 | \$13,569 |
| 01/21/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$0 | \$1,772 | \$1,772 |
| 01/22/21 | Clark RWS (DW-01) | \$26,143 | \$34,513 | \$0 | \$0 | \$0 | \$60,656 |
| 01/22/21 | Clay RWS (DW-05) | \$145,319 | \$717,000 | \$0 | \$0 | \$0 | \$862,319 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|----------|------------------------|-------------|---------------|------------|-------------------|-----------------|---------------------|
| 01/27/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$0 | \$37,327 | \$37,327 |
| 01/27/21 | Langford (DW-02) | \$0 | \$0 | \$0 | \$0 | \$7,581 | \$7,581 |
| 01/27/21 | Tea (DW-02) | \$0 | \$0 | \$0 | \$1,292,977 | \$0 | \$1,292,977 |
| 01/27/21 | Groton (DW-05) | \$0 | \$0 | \$0 | \$0 | \$3,365 | \$3,365 |
| 01/27/21 | Groton (DW-05) | \$0 | \$0 | \$0 | \$16,984 | \$0 | \$16,984 |
| 01/27/21 | Dell Rapids (DW-07) | \$0 | \$0 | \$0 | \$0 | \$119,575 | \$119,575 |
| 01/27/21 | Tulare (DW-01) | \$0 | \$82,303 | \$0 | \$0 | \$0 | \$82,303 |
| 02/04/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$0 | \$0 | \$63,956 | \$63,956 |
| 02/04/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$168,273 | \$0 | \$0 | \$168,273 |
| 02/04/21 | Pierre (DW-03) | \$50,690 | \$110,000 | \$0 | \$0 | \$0 | \$160,690 |
| 02/04/21 | Pierre (DW-03) | \$0 | \$0 | \$0 | \$0 | \$1,600,000 | \$1,600,000 |
| 02/04/21 | Pierre (DW-03) | \$0 | \$0 | \$141,574 | \$0 | \$0 | \$141,574 |
| 02/11/21 | Tulare (DW-01) | \$0 | \$146,620 | \$0 | \$0 | \$0 | \$146,620 |
| 02/11/21 | Kingbrook RWS (DW-07) | \$40,499 | \$0 | \$0 | \$0 | \$0 | \$40,499 |
| 02/18/21 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$4,111 | \$4,111 |
| 02/18/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$7,193 | \$7,193 |
| 02/18/21 | Langford (DW-02) | \$0 | \$0 | \$0 | \$0 | \$174,751 | \$174,751 |
| 02/24/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$0 | \$19,352 | \$19,352 |
| 02/24/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$38,043 | \$0 | \$38,043 |
| 02/24/21 | Groton (DW-05) | \$0 | \$0 | \$0 | \$111,672 | \$0 | \$111,672 |
| 02/24/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$229,596 | \$0 | \$0 | \$229,596 |
| 03/04/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$0 | \$14,921 | \$14,921 |
| 03/04/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$2,617 | \$0 | \$2,617 |
| 03/04/21 | Colton (DW-04) | \$0 | \$0 | \$11,352 | \$0 | \$0 | \$11,352 |
| 03/04/21 | Miller (DW-03) | \$0 | \$0 | \$0 | \$0 | \$1,025 | \$1,025 |
| 03/04/21 | Montrose (DW-02) | \$0 | \$0 | \$0 | \$0 | \$3,889 | \$3,889 |
| 03/04/21 | Grenville (DW-01) | \$0 | \$0 | \$0 | \$0 | \$22,284 | \$22,284 |
| 03/04/21 | Randall CWD (DW-01) | \$0 | \$0 | \$298,989 | \$0 | \$0 | \$298,989 |
| 03/12/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$1,622 | \$1,622 |
| 03/12/21 | Oelrichs (DW-01) | \$0 | \$0 | \$0 | \$0 | \$14,162 | \$14,162 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|----------|------------------------|-------------|---------------|-------------|-------------------|-----------------|---------------------|
| 03/12/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$16,840 | \$16,840 |
| 03/12/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$134,687 | \$0 | \$134,687 |
| 03/12/21 | Pierre (DW-03) | \$0 | \$0 | \$2,253,853 | \$0 | \$0 | \$2,253,853 |
| 03/12/21 | Sioux RWS (DW-02) | \$5,996 | \$97,000 | \$0 | \$0 | \$0 | \$102,996 |
| 03/12/21 | Montrose (DW-02) | \$0 | \$0 | \$0 | \$0 | \$10 | \$10 |
| 03/18/21 | Elkton (DW-01) | \$0 | \$0 | \$0 | \$0 | \$52,776 | \$52,776 |
| 03/18/21 | Elkton (DW-01) | \$0 | \$0 | \$73,482 | \$0 | \$0 | \$73,482 |
| 04/01/21 | Randall CWD (DW-01) | \$0 | \$0 | \$133,686 | \$0 | \$0 | \$133,686 |
| 04/09/21 | Grenville (DW-01) | \$0 | \$0 | \$0 | \$0 | \$4,085 | \$4,085 |
| 04/09/21 | Sioux RWS (DW-02) | \$31,078 | \$140,000 | \$0 | \$0 | \$0 | \$171,078 |
| 04/09/21 | Clay RWS (DW-05) | \$21,172 | \$88,000 | \$0 | \$0 | \$0 | \$109,172 |
| 04/09/21 | Black Hawk WUD (DW-03) | \$26,161 | \$117,500 | \$0 | \$0 | \$0 | \$143,661 |
| 04/16/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$1,875 | \$1,875 |
| 04/16/21 | Tulare (DW-01) | \$0 | \$61,509 | \$0 | \$0 | \$0 | \$61,509 |
| 04/16/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$88,610 | \$0 | \$88,610 |
| 04/23/21 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$10,299 | \$10,299 |
| 04/23/21 | Langford (DW-02) | \$0 | \$0 | \$0 | \$0 | \$10,754 | \$10,754 |
| 04/23/21 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$7,308 | \$7,308 |
| 04/23/21 | Black Hawk WUD (DW-03) | \$31,339 | \$75,000 | \$0 | \$0 | \$0 | \$106,339 |
| 04/23/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$178,365 | \$0 | \$0 | \$178,365 |
| 04/23/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$325 | \$325 |
| 04/28/21 | Tea (DW-02) | \$0 | \$0 | \$0 | \$126,236 | \$0 | \$126,236 |
| 04/28/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$7,347 | \$0 | \$7,347 |
| 04/28/21 | Pierre (DW-03) | \$0 | \$0 | \$0 | \$0 | \$185,000 | \$185,000 |
| 04/28/21 | Pierre (DW-03) | \$0 | \$0 | \$2,264,857 | \$0 | \$0 | \$2,264,857 |
| 05/06/21 | Clay RWS (DW-05) | \$26,567 | \$115,000 | \$0 | \$0 | \$0 | \$141,567 |
| 05/13/21 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$1,024 | \$1,024 |
| 05/13/21 | Elk Point (DW-07) | \$0 | \$0 | \$0 | \$0 | \$170,000 | \$170,000 |
| 05/13/21 | Elk Point (DW-07) | \$0 | \$0 | \$0 | \$15,599 | \$0 | \$15,599 |
| 05/13/21 | Sioux RWS (DW-02) | \$40,907 | \$165,000 | \$0 | \$0 | \$0 | \$205,907 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|-------------|------------------------|--------------------|----------------------|-------------------|--------------------------|------------------------|----------------------------|
| 05/21/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$156,361 | \$0 | \$156,361 |
| 05/21/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$3,790 | \$0 | \$3,790 |
| 05/21/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$4,751 | \$4,751 |
| 05/21/21 | Garretson (DW-03) | \$0 | \$0 | \$0 | \$0 | \$53,701 | \$53,701 |
| 05/21/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$823 | \$823 |
| 05/21/21 | Edgemont (DW-02) | \$7,636 | \$42,000 | \$0 | \$0 | \$0 | \$49,636 |
| 05/21/21 | Edgemont (DW-02) | \$0 | \$0 | \$0 | \$111,497 | \$0 | \$111,497 |
| 05/27/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$272,156 | \$0 | \$0 | \$272,156 |
| 05/27/21 | Brandon (DW-03) | \$0 | \$0 | \$0 | \$0 | \$4,410 | \$4,410 |
| 05/27/21 | Brandon (DW-03) | \$0 | \$0 | \$311,680 | \$0 | \$0 | \$311,680 |
| 06/04/21 | Oelrichs (DW-01) | \$0 | \$0 | \$0 | \$0 | \$7,822 | \$7,822 |
| 06/04/21 | Oelrichs (DW-01) | \$0 | \$0 | \$6,455 | \$0 | \$0 | \$6,455 |
| 06/04/21 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$2,201 | \$2,201 |
| 06/04/21 | DeSmet (DW-02) | \$0 | \$0 | \$0 | \$59,269 | \$0 | \$59,269 |
| 06/04/21 | Blunt (DW-01) | \$0 | \$0 | \$0 | \$170,649 | \$0 | \$170,649 |
| 06/04/21 | Clay RWS (DW-05) | \$55,841 | \$153,000 | \$0 | \$0 | \$0 | \$208,841 |
| 06/11/21 | Box Elder (DW-02) | \$0 | \$0 | \$0 | \$0 | \$545 | \$545 |
| 06/11/21 | Box Elder (DW-02) | \$0 | \$0 | \$70,629 | \$0 | \$0 | \$70,629 |
| 06/18/21 | Elk Point (DW-07) | \$0 | \$0 | \$0 | \$65,823 | \$0 | \$65,823 |
| 06/18/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$120,769 | \$0 | \$120,769 |
| 06/18/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$38,554 | \$38,554 |
| 06/18/21 | Elkton (DW-01) | \$18,926 | \$0 | \$0 | \$0 | \$0 | \$18,926 |
| 06/18/21 | Elkton (DW-01) | \$0 | \$0 | \$0 | \$0 | \$19,081 | \$19,081 |
| 06/18/21 | Sioux RWS (DW-02) | \$11,276 | \$155,000 | \$0 | \$0 | \$0 | \$166,276 |
| 06/24/21 | Tea (DW-02) | \$0 | \$0 | \$0 | \$234,872 | \$0 | \$234,872 |
| 06/24/21 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$38,762 | \$38,762 |
| 06/24/21 | Lennox (DW-04) | \$0 | \$0 | \$0 | \$0 | \$16,836 | \$16,836 |
| 06/24/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$30,865 | \$30,865 |
| 07/02/21 | Crooks (DW-02) | \$0 | \$0 | \$0 | \$0 | \$28,883 | \$28,883 |
| 07/02/21 | Dell Rapids (DW-07) | \$0 | \$0 | \$0 | \$0 | \$28,304 | \$28,304 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|----------|------------------------|-------------|---------------|-------------|-------------------|-----------------|---------------------|
| 07/02/21 | Elkton (DW-01) | \$0 | \$0 | \$0 | \$0 | \$3,580 | \$3,580 |
| 07/02/21 | Elkton (DW-01) | \$0 | \$0 | \$123,404 | \$0 | \$0 | \$123,404 |
| 07/02/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$440,372 | \$0 | \$0 | \$440,372 |
| 07/02/21 | Brandon (DW-03) | \$0 | \$0 | \$430,161 | \$0 | \$0 | \$430,161 |
| 07/02/21 | Burke (DW-02) | \$0 | \$0 | \$48,279 | \$0 | \$0 | \$48,279 |
| 07/02/21 | Pierre (DW-03) | \$0 | \$0 | \$2,795,472 | \$0 | \$0 | \$2,795,472 |
| 07/02/21 | Dell Rapids (DW-08) | \$0 | \$0 | \$0 | \$135,359 | \$0 | \$135,359 |
| 07/02/21 | Groton (DW-05) | \$0 | \$0 | \$0 | \$215,896 | \$0 | \$215,896 |
| 07/02/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$31,577 | \$0 | \$31,577 |
| 07/08/21 | DeSmet (DW-02) | \$0 | \$0 | \$0 | \$151,713 | \$0 | \$151,713 |
| 07/08/21 | Garretson (DW-03) | \$0 | \$0 | \$0 | \$0 | \$34,273 | \$34,273 |
| 07/08/21 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$12,997 | \$12,997 |
| 07/15/21 | Chancellor (DW-02) | \$0 | \$0 | \$0 | \$143,930 | \$0 | \$143,930 |
| 07/15/21 | Garretson (DW-03) | \$0 | \$0 | \$0 | \$0 | \$4,343 | \$4,343 |
| 07/15/21 | Roscoe (DW-01) | \$0 | \$0 | \$0 | \$0 | \$4,923 | \$4,923 |
| 07/15/21 | Roscoe (DW-01) | \$0 | \$0 | \$56,527 | \$0 | \$0 | \$56,527 |
| 07/15/21 | Tea (DW-02) | \$0 | \$0 | \$0 | \$22,800 | \$0 | \$22,800 |
| 07/15/21 | Sioux RWS (DW-02) | \$47,801 | \$203,500 | \$0 | \$0 | \$0 | \$251,301 |
| 07/22/21 | Elkton (DW-01) | \$0 | \$0 | \$157,699 | \$0 | \$0 | \$157,699 |
| 07/22/21 | Burke (DW-02) | \$0 | \$0 | \$91,887 | \$0 | \$0 | \$91,887 |
| 07/22/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$25,447 | \$25,447 |
| 07/22/21 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$58,984 | \$58,984 |
| 07/28/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$910 | \$0 | \$910 |
| 07/28/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$3,025 | \$3,025 |
| 08/04/21 | Dell Rapids (DW-08) | \$0 | \$0 | \$0 | \$102,448 | \$0 | \$102,448 |
| 08/04/21 | Elk Point (DW-07) | \$0 | \$0 | \$0 | \$113,526 | \$0 | \$113,526 |
| 08/04/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$111,968 | \$0 | \$111,968 |
| 08/04/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$343,526 | \$0 | \$0 | \$343,526 |
| 08/04/21 | Tea (DW-03) | \$0 | \$0 | \$391,543 | \$0 | \$0 | \$391,543 |
| 08/04/21 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$2,250 | \$2,250 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|----------|------------------------|-------------|---------------|------------|-------------------|-----------------|---------------------|
| 08/04/21 | Tulare (DW-01) | \$0 | \$166,634 | \$0 | \$0 | \$0 | \$166,634 |
| 08/04/21 | Brandon (DW-03) | \$174,028 | \$597,000 | \$0 | \$0 | \$0 | \$771,028 |
| 08/13/21 | Roscoe (DW-01) | \$0 | \$0 | \$30,922 | \$0 | \$0 | \$30,922 |
| 08/13/21 | Pierre (DW-03) | \$0 | \$0 | \$500,000 | \$0 | \$0 | \$500,000 |
| 08/13/21 | Pierre (DW-03) | \$0 | \$0 | \$0 | \$808,294 | \$0 | \$808,294 |
| 08/13/21 | Sioux RWS (DW-02) | \$37,754 | \$168,669 | \$0 | \$0 | \$0 | \$206,423 |
| 08/13/21 | Sioux RWS (DW-02) | \$12,770 | \$98,331 | \$0 | \$0 | \$0 | \$111,101 |
| 08/19/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$57,153 | \$57,153 |
| 08/19/21 | Burke (DW-02) | \$0 | \$0 | \$21,865 | \$0 | \$0 | \$21,865 |
| 08/19/21 | Chancellor (DW-02) | \$0 | \$0 | \$0 | \$47,522 | \$0 | \$47,522 |
| 08/19/21 | DeSmet (DW-02) | \$0 | \$0 | \$0 | \$86,114 | \$0 | \$86,114 |
| 08/19/21 | Groton (DW-05) | \$0 | \$0 | \$0 | \$93,204 | \$0 | \$93,204 |
| 08/19/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$193 | \$0 | \$193 |
| 08/23/21 | Kingbrook RWS (DW-08) | \$65,955 | \$320,000 | \$0 | \$0 | \$0 | \$385,955 |
| 08/27/21 | Avon (DW-01) | \$0 | \$0 | \$12,733 | \$0 | \$0 | \$12,733 |
| 08/27/21 | Blunt (DW-01) | \$0 | \$0 | \$0 | \$162,306 | \$0 | \$162,306 |
| 08/27/21 | Elkton (DW-01) | \$0 | \$0 | \$92,304 | \$0 | \$0 | \$92,304 |
| 08/27/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$103,619 | \$0 | \$103,619 |
| 08/27/21 | Clay RWS (DW-05) | \$32,395 | \$139,000 | \$0 | \$0 | \$0 | \$171,395 |
| 09/02/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$193,077 | \$0 | \$0 | \$193,077 |
| 09/02/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$25,247 | \$25,247 |
| 09/09/21 | Avon (DW-01) | \$0 | \$0 | \$69,487 | \$0 | \$0 | \$69,487 |
| 09/09/21 | Tulare (DW-01) | \$0 | \$12,473 | \$0 | \$0 | \$0 | \$12,473 |
| 09/16/21 | DeSmet (DW-02) | \$0 | \$0 | \$0 | \$19,071 | \$0 | \$19,071 |
| 09/16/21 | Elk Point (DW-07) | \$0 | \$0 | \$0 | \$56,357 | \$0 | \$56,357 |
| 09/16/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$0 | \$4,204 | \$4,204 |
| 09/16/21 | Leola (DW-01) | \$0 | \$0 | \$0 | \$173,241 | \$0 | \$173,241 |
| 09/16/21 | Onida (DW-03) | \$0 | \$0 | \$0 | \$0 | \$130,380 | \$130,380 |
| 09/16/21 | Tea (DW-02) | \$0 | \$0 | \$0 | \$140,000 | \$0 | \$140,000 |
| 09/16/21 | Dell Rapids (DW-08) | \$0 | \$0 | \$0 | \$123,703 | \$0 | \$123,703 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursements |
|---------------------------------|------------------------|--------------------|----------------------|---------------------|--------------------------|------------------------|----------------------------|
| 09/16/21 | Brandon (DW-03) | \$96,597 | \$500,000 | \$0 | \$0 | \$0 | \$596,597 |
| 09/16/21 | Clark RWS (DW-01) | \$30,356 | \$95,000 | \$0 | \$0 | \$0 | \$125,356 |
| 09/16/21 | Sioux RWS (DW-02) | \$112,342 | \$355,000 | \$0 | \$0 | \$0 | \$467,342 |
| 09/27/21 | Burke (DW-02) | \$0 | \$0 | \$76,747 | \$0 | \$0 | \$76,747 |
| 09/27/21 | Chancellor (DW-02) | \$0 | \$0 | \$0 | \$145,402 | \$0 | \$145,402 |
| 09/27/21 | Dell Rapids (DW-07) | \$0 | \$0 | \$0 | \$0 | \$19,448 | \$19,448 |
| 09/27/21 | Miller (DW-03) | \$0 | \$0 | \$0 | \$0 | \$38,495 | \$38,495 |
| 09/27/21 | Miller (DW-04) | \$0 | \$0 | \$0 | \$0 | \$19,173 | \$19,173 |
| 09/27/21 | Roscoe (DW-01) | \$0 | \$0 | \$49,438 | \$0 | \$0 | \$49,438 |
| 09/27/21 | Tea (DW-02) | \$0 | \$0 | \$0 | \$68,370 | \$0 | \$68,370 |
| 09/27/21 | Valley Springs (DW-01) | \$0 | \$0 | \$0 | \$286,958 | \$0 | \$286,958 |
| 09/27/21 | Webster (DW-03) | \$0 | \$0 | \$0 | \$659 | \$0 | \$659 |
| 09/27/21 | Wolsey (DW-03) | \$0 | \$0 | \$0 | \$0 | \$496 | \$496 |
| 09/27/21 | Black Hawk WUD (DW-03) | \$0 | \$0 | \$143,945 | \$0 | \$0 | \$143,945 |
| 09/28/21 | Kingbrook RWS (DW-07) | \$42,386 | \$134,226 | \$0 | \$0 | \$0 | \$176,612 |
| Total Loan Disbursements | | \$2,010,880 | \$8,668,346 | \$12,539,228 | \$6,106,043 | \$12,682,124 | \$42,006,621 |

ADMIN DISBURSEMENTS

| Date | Payee | Cost of Issuance | Admin Federal | Set-a-side Federal | Build America Bonds | State Admin Funds | Total Payment |
|-------------|---------------------------|-------------------------|----------------------|---------------------------|----------------------------|--------------------------|----------------------|
| 10/26/20 | SD - Admin | \$0 | \$29,600 | \$0 | \$0 | \$0 | \$29,600 |
| 10/26/20 | SD - Tech Assist | \$0 | \$0 | \$9,740 | \$0 | \$0 | \$9,740 |
| 10/26/20 | SD - Tech Assist | \$0 | \$0 | \$260 | \$0 | \$0 | \$260 |
| 10/26/20 | SD - PWWS | \$0 | \$0 | \$19,500 | \$0 | \$0 | \$19,500 |
| 10/26/20 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$3,500 | \$3,500 |
| 10/26/20 | SD - Oper Cert | \$0 | \$0 | \$0 | \$0 | \$16,000 | \$16,000 |
| 10/26/20 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$500 | \$500 |
| 11/13/20 | SD - Admin | \$0 | \$51,400 | \$0 | \$0 | \$0 | \$51,400 |
| 11/13/20 | SD - Tech Assist | \$0 | \$0 | \$8,000 | \$0 | \$0 | \$8,000 |
| 11/13/20 | SD - Local Assist | \$0 | \$0 | \$4,600 | \$0 | \$0 | \$4,600 |
| 11/13/20 | SD - PWWS | \$0 | \$0 | \$31,200 | \$0 | \$0 | \$31,200 |
| 11/13/20 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$6,600 | \$6,600 |
| 11/13/20 | SD - Oper Cert | \$0 | \$0 | \$0 | \$0 | \$8,000 | \$8,000 |
| 11/13/20 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$57,700 | \$57,700 |
| 12/18/20 | U.S. Bank | \$0 | \$0 | \$0 | \$0 | \$51,738 | \$51,738 |
| 12/23/20 | SD - Admin | \$0 | \$13,700 | \$0 | \$0 | \$0 | \$13,700 |
| 12/23/20 | SD - Tech Assist | \$0 | \$0 | \$20,000 | \$0 | \$0 | \$20,000 |
| 12/23/20 | SD - PWWS | \$0 | \$0 | \$9,600 | \$0 | \$0 | \$9,600 |
| 12/23/20 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$27,300 | \$27,300 |
| 12/23/20 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$11,400 | \$11,400 |
| 12/23/20 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$9,800 | \$9,800 |
| 01/27/21 | SD - Admin | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$50,000 |
| 01/27/21 | SD - PWWS | \$0 | \$0 | \$20,500 | \$0 | \$0 | \$20,500 |
| 01/27/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$24,300 | \$24,300 |
| 01/27/21 | SD - Oper Cert | \$0 | \$0 | \$0 | \$0 | \$16,000 | \$16,000 |
| 01/27/21 | SD - BABs | \$0 | \$0 | \$0 | \$4,800 | \$0 | \$4,800 |
| 01/27/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$9,500 | \$9,500 |
| 02/24/21 | SD - Admin | \$0 | \$5,760 | \$0 | \$0 | \$0 | \$5,760 |
| 02/24/21 | SD - Tech Assist | \$0 | \$0 | \$10,000 | \$0 | \$0 | \$10,000 |
| 02/24/21 | SD - Local Assist | \$0 | \$0 | \$8,600 | \$0 | \$0 | \$8,600 |
| 02/24/21 | SD - PWWS | \$0 | \$0 | \$21,400 | \$0 | \$0 | \$21,400 |

| Date | Payee | Cost of Issuance | Admin Federal | Set-a-side Federal | Build America Bonds | State Admin Funds | Total Payment |
|----------|---------------------------|------------------|---------------|--------------------|---------------------|-------------------|---------------|
| 02/24/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$16,100 | \$16,100 |
| 02/24/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$3,900 | \$3,900 |
| 02/24/21 | SD - Small Comm Wtr | \$0 | \$0 | \$0 | \$0 | \$1,500 | \$1,500 |
| 03/26/21 | SD - Admin | \$0 | \$55,100 | \$0 | \$0 | \$0 | \$55,100 |
| 03/26/21 | SD - Tech Assist | \$0 | \$0 | \$20,000 | \$0 | \$0 | \$20,000 |
| 03/26/21 | SD - PWWS | \$0 | \$0 | \$20,800 | \$0 | \$0 | \$20,800 |
| 03/26/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$3,500 | \$3,500 |
| 03/26/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$1,900 | \$1,900 |
| 03/26/21 | SD - Small Comm Wtr | \$0 | \$0 | \$0 | \$0 | \$1,100 | \$1,100 |
| 04/23/21 | SD - Admin | \$0 | \$29,500 | \$0 | \$0 | \$0 | \$29,500 |
| 04/23/21 | SD - PWWS | \$0 | \$0 | \$20,000 | \$0 | \$0 | \$20,000 |
| 04/23/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$12,000 | \$12,000 |
| 04/23/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$11,200 | \$11,200 |
| 04/23/21 | SD - Oper Cert | \$0 | \$0 | \$0 | \$0 | \$16,000 | \$16,000 |
| 05/13/21 | SD - Admin | \$0 | \$46,300 | \$0 | \$0 | \$0 | \$46,300 |
| 05/13/21 | SD - Tech Assist | \$0 | \$0 | \$28,000 | \$0 | \$0 | \$28,000 |
| 05/13/21 | SD - PWWS | \$0 | \$0 | \$30,300 | \$0 | \$0 | \$30,300 |
| 05/13/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$42,600 | \$42,600 |
| 05/13/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$23,400 | \$23,400 |
| 05/13/21 | SD - Small Comm Wtr | \$0 | \$0 | \$0 | \$0 | \$4,000 | \$4,000 |
| 06/10/21 | U.S. Bank | \$0 | \$0 | \$0 | \$0 | \$53,738 | \$53,738 |
| 06/24/21 | SD - Admin | \$0 | \$46,900 | \$0 | \$0 | \$0 | \$46,900 |
| 06/24/21 | SD - Local Assist | \$0 | \$0 | \$30,300 | \$0 | \$0 | \$30,300 |
| 06/24/21 | SD - PWWS | \$0 | \$0 | \$10,100 | \$0 | \$0 | \$10,100 |
| 06/24/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$2,000 | \$2,000 |
| 06/24/21 | SD - BABs | \$0 | \$0 | \$0 | \$27,000 | \$0 | \$27,000 |
| 06/24/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$22,800 | \$22,800 |
| 06/24/21 | SD - Small Comm Wtr | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$1,000 |
| 07/29/21 | SD - Admin | \$0 | \$6,200 | \$0 | \$0 | \$0 | \$6,200 |
| 07/29/21 | SD - Tech Assist | \$0 | \$0 | \$16,000 | \$0 | \$0 | \$16,000 |
| 07/29/21 | SD - PWWS | \$0 | \$0 | \$25,500 | \$0 | \$0 | \$25,500 |
| 07/29/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$12,100 | \$12,100 |

| Date | Payee | Cost of Issuance | Admin Federal | Set-a-side Federal | Build America Bonds | State Admin Funds | Total Payment |
|---|---------------------------|-------------------------|----------------------|---------------------------|----------------------------|--------------------------|----------------------|
| 07/29/21 | SD - Oper Cert | \$0 | \$0 | \$0 | \$0 | \$31,300 | \$31,300 |
| 07/29/21 | SD - BABs | \$0 | \$0 | \$0 | \$8,000 | \$0 | \$8,000 |
| 07/29/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$36,800 | \$36,800 |
| 09/28/21 | SD - Admin | \$0 | \$35,700 | \$0 | \$0 | \$0 | \$35,700 |
| 09/28/21 | SD - Tech Assist | \$0 | \$0 | \$40,000 | \$0 | \$0 | \$40,000 |
| 09/28/21 | SD - Local Assist | \$0 | \$0 | \$22,600 | \$0 | \$0 | \$22,600 |
| 09/28/21 | SD - Planning Dist Grants | \$0 | \$0 | \$0 | \$0 | \$27,800 | \$27,800 |
| 09/28/21 | SD - Construction (state) | \$0 | \$0 | \$0 | \$0 | \$108,300 | \$108,300 |
| 09/28/21 | SD - Small Comm Wtr | \$0 | \$0 | \$0 | \$0 | \$8,200 | \$8,200 |
| Total Admin Disbursements | | \$0 | \$370,160 | \$427,000 | \$39,800 | \$683,576 | \$1,520,536 |
| Total of all DWSRF Disbursements | | | | | | | \$43,527,157 |

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 2021

| Quarter | Grant Payment Schedule | Actual Loan Draws | Actual Set-Aside Draws | Difference |
|---------|------------------------|-------------------|------------------------|--------------|
| 1ST | \$18,601,249 | \$2,734,068 | \$197,600 | \$15,669,581 |
| 2ND | \$1,835,167 | \$2,032,436 | \$212,160 | (\$409,429) |
| 3RD | \$1,835,167 | \$1,112,009 | \$241,400 | \$481,758 |
| 4TH | \$3,668,667 | \$2,789,833 | \$146,000 | \$732,834 |
| | \$25,940,250 | \$8,668,346 | \$797,160 | \$16,474,744 |

Letter of Credit
Draws Federal Fiscal
Year 2021

| Draw # | Date | Loan | Admin | Tech Asst | Local Asst | PWWS | Total |
|--------|----------|-----------|----------|-----------|------------|----------|-----------|
| 1251 | 10/08/20 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 |
| 1252 | 10/15/20 | \$84,742 | \$0 | \$0 | \$0 | \$0 | \$84,742 |
| 1253 | 10/26/20 | \$91,423 | \$29,600 | \$10,000 | \$0 | \$19,500 | \$150,523 |
| 1254 | 10/28/20 | \$380,000 | \$0 | \$0 | \$0 | \$0 | \$380,000 |
| 1255 | 11/13/20 | \$0 | \$51,400 | \$8,000 | \$4,600 | \$31,200 | \$95,200 |
| 1256 | 11/19/20 | \$40,000 | \$0 | \$0 | \$0 | \$0 | \$40,000 |
| 1258 | 12/02/20 | \$392,903 | \$0 | \$0 | \$0 | \$0 | \$392,903 |
| 1259 | 12/11/20 | \$900,000 | \$0 | \$0 | \$0 | \$0 | \$900,000 |
| 1260 | 12/16/20 | \$70,000 | \$0 | \$0 | \$0 | \$0 | \$70,000 |
| 1261 | 12/22/20 | \$275,000 | \$13,700 | \$20,000 | \$0 | \$9,600 | \$318,300 |
| 1262 | 01/06/21 | \$845,000 | \$0 | \$0 | \$0 | \$0 | \$845,000 |
| 1264 | 01/21/21 | \$751,513 | \$0 | \$0 | \$0 | \$0 | \$751,513 |
| 1265 | 01/27/21 | \$82,303 | \$50,000 | \$0 | \$0 | \$20,500 | \$152,803 |
| 1266 | 02/03/21 | \$110,000 | \$0 | \$0 | \$0 | \$0 | \$110,000 |
| 1267 | 02/11/21 | \$146,620 | \$0 | \$0 | \$0 | \$0 | \$146,620 |
| 1269 | 02/23/21 | \$0 | \$5,760 | \$10,000 | \$8,600 | \$21,400 | \$45,760 |
| 1271 | 03/11/21 | \$97,000 | \$0 | \$0 | \$0 | \$0 | \$97,000 |
| 1272 | 03/25/21 | \$0 | \$55,100 | \$20,000 | \$0 | \$20,800 | \$95,900 |
| 1273 | 04/08/21 | \$345,500 | \$0 | \$0 | \$0 | \$0 | \$345,500 |
| 1274 | 04/15/21 | \$61,509 | \$0 | \$0 | \$0 | \$0 | \$61,509 |
| 1275 | 04/22/21 | \$75,000 | \$29,500 | \$0 | \$0 | \$20,000 | \$124,500 |
| 1277 | 05/05/21 | \$115,000 | \$0 | \$0 | \$0 | \$0 | \$115,000 |
| 1278 | 05/12/21 | \$165,000 | \$46,300 | \$28,000 | \$0 | \$30,300 | \$269,600 |
| 1279 | 05/20/21 | \$42,000 | \$0 | \$0 | \$0 | \$0 | \$42,000 |

| Draw # | Date | Loan | Admin | Tech Asst | Local Asst | PWWS | Total |
|--------------|----------|--------------------|------------------|------------------|-----------------|------------------|--------------------|
| 1281 | 06/03/21 | \$153,000 | \$0 | \$0 | \$0 | \$0 | \$153,000 |
| 1283 | 06/17/21 | \$155,000 | \$0 | \$0 | \$0 | \$0 | \$155,000 |
| 1284 | 06/23/21 | \$0 | \$46,900 | \$0 | \$30,300 | \$10,100 | \$87,300 |
| 1287 | 07/14/21 | \$203,500 | \$0 | \$0 | \$0 | \$0 | \$203,500 |
| 1289 | 07/28/21 | \$0 | \$6,200 | \$16,000 | \$0 | \$25,500 | \$47,700 |
| 1290 | 08/03/21 | \$763,634 | \$0 | \$0 | \$0 | \$0 | \$763,634 |
| 1291 | 08/12/21 | \$267,000 | \$0 | \$0 | \$0 | \$0 | \$267,000 |
| 1292 | 08/20/21 | \$320,000 | \$0 | \$0 | \$0 | \$0 | \$320,000 |
| 1293 | 08/26/21 | \$139,000 | \$0 | \$0 | \$0 | \$0 | \$139,000 |
| 1294 | 09/08/21 | \$12,473 | \$0 | \$0 | \$0 | \$0 | \$12,473 |
| 1295 | 09/15/21 | \$950,000 | \$0 | \$0 | \$0 | \$0 | \$950,000 |
| 1296 | 09/26/21 | \$134,226 | \$35,700 | \$40,000 | \$22,600 | \$0 | \$232,526 |
| TOTAL | | \$8,668,346 | \$370,160 | \$152,000 | \$66,100 | \$208,900 | \$9,465,506 |

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2021

| Project | Environmental | Environmental | Land |
|---|---------------|---------------|----------|
| | Assessment | Assessment | Purchase |
| | Class | Publication | w/SRF? |
| | | Date | |
| Burke (DW-02) | CATEX | 01/06/2021 | No |
| Chancellor (DW-02) | CATEX | 04/13/2021 | No |
| Cresbard (DW-01) | CATEX | 08/09/2021 | No |
| Deer Mountain Sanitary District (DW-01) | CATEX | 03/02/2021 | No |
| Dell Rapids (DW-08) | CATEX | 01/04/2021 | No |
| DeSmet (DW-02) | CATEX | 11/20/2020 | No |
| Edgemont (DW-03) | FNSI | 02/11/2021 | No |
| Elk Point (DW-07) | CATEX | 02/25/2021 | No |
| Faith (DW-01) | CATEX | 06/09/2021 | No |
| Joint Well Field, Inc. (DW-01) | CATEX | 05/27/2021 | No |
| Lake Preston (DW-01) | CATEX | 07/28/2021 | No |
| Minnehaha Community Water Corp. (DW-03) | CATEX | 04/22/2021 | No |
| Roscoe (DW-02) | CATEX | 08/11/2021 | No |
| Springfield (DW-01) | FNSI | 01/09/2021 | No |
| Tea (DW-03) | CATEX | 04/09/2021 | No |

**Awarded During Federal Fiscal Year 2021 and
Environmental Review Still Pending**

| Project | Environmental Assessment Class | Land Purchase w/SRF? |
|--------------------------------------|---|-------------------------------------|
| Bear Butte Valley Water, Inc (DW-01) | CATEX | No |
| Canistota (DW-04) | CATEX | No |
| Castlewood (DW-01) | CATEX | No |
| Elkton (DW-02) | CATEX | No |
| Groton (DW-06) | CATEX | No |
| Kingbrook Rural Water System (DW-09) | CATEX | No |
| Lake Norden (DW-03) | CATEX | No |
| Mitchell (DW-05) | CATEX | No |
| Salem (DW-05) | CATEX | No |

EXHIBIT VII
DWSRF Loan Transactions by Borrower
September 30, 2021

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|---------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Aberdeen (DW-01A) | \$9,460,000 | \$0 | \$5,212,008 | \$1,611,628 | \$2,636,364 | \$0 | \$9,460,000 | \$0 | \$9,460,000 | \$0 |
| Aberdeen (DW-01B) | \$7,024,258 | \$0 | \$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 | \$0 | \$56,039 | \$155,680 | \$1,330,118 | \$133,012 | \$1,163,789 | \$33,317 |
| Aberdeen (DW-03) | \$1,040,000 | \$0 | \$1,000,000 | \$40,000 | \$0 | \$0 | \$1,040,000 | \$0 | \$249,706 | \$790,294 |
| Arlington (DW-01) | \$100,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$100,000 | \$0 | \$0 |
| Aurora-Brule RWS (DW-01) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0 | \$0 |
| Avon (DW-01) | \$174,000 | \$0 | \$0 | \$0 | \$82,220 | \$0 | \$82,220 | \$0 | \$0 | \$82,220 |
| Baltic (DW-01) | \$250,000 | \$0 | \$174,962 | \$75,038 | \$0 | \$0 | \$250,000 | \$0 | \$208,441 | \$41,559 |
| Baltic (DW-02) | \$163,446 | \$16,500 | \$0 | \$146,946 | \$0 | \$0 | \$163,446 | \$16,345 | \$147,101 | \$0 |
| Baltic (DW-03) | \$420,922 | \$0 | \$0 | \$0 | \$420,922 | \$0 | \$420,922 | \$0 | \$129,291 | \$291,631 |
| BDM RWS (DW-01) | \$280,251 | \$0 | \$280,251 | \$0 | \$0 | \$0 | \$280,251 | \$0 | \$234,005 | \$46,246 |
| Bear Butte Valley (DW-01) | \$2,058,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Belle Fourche (DW-01) | \$265,000 | \$0 | \$0 | \$0 | \$265,000 | \$0 | \$265,000 | \$0 | \$29,781 | \$235,219 |
| Beresford (DW-01) | \$916,040 | \$0 | \$0 | \$121,151 | \$794,889 | \$0 | \$916,040 | \$458,020 | \$73,439 | \$384,581 |
| Beresford (DW-02) | \$698,784 | \$0 | \$227,476 | \$97,524 | \$78,784 | \$295,000 | \$698,784 | \$352,187 | \$39,454 | \$307,143 |
| Big Sioux Water (DW-02) | \$767,616 | \$0 | \$767,616 | \$0 | \$0 | \$0 | \$767,616 | \$0 | \$199,729 | \$567,887 |
| Big Sioux Water (DW-03) | \$1,002,209 | \$0 | \$982,029 | \$20,180 | \$0 | \$0 | \$1,002,209 | \$0 | \$134,250 | \$867,959 |
| Big Stone City (DW-01) | \$570,000 | \$0 | \$570,000 | \$0 | \$0 | \$0 | \$570,000 | \$0 | \$570,000 | \$0 |
| Big Stone City (DW-02) | \$139,873 | \$0 | \$40,000 | \$99,873 | \$0 | \$0 | \$139,873 | \$0 | \$139,873 | \$0 |
| Black Hawk WUD (DW-01) | \$500,000 | \$0 | \$390,376 | \$109,624 | \$0 | \$0 | \$500,000 | \$0 | \$500,000 | \$0 |
| Black Hawk WUD (DW-02) | \$1,066,674 | \$0 | \$152,088 | \$99,816 | \$0 | \$814,770 | \$1,066,674 | \$0 | \$514,626 | \$552,048 |
| Black Hawk WUD (DW-03) | \$3,810,000 | \$0 | \$772,636 | \$127,364 | \$1,969,310 | \$850,000 | \$3,719,310 | \$0 | \$0 | \$3,719,310 |
| Blunt (DW-01) | \$657,000 | \$0 | \$0 | \$0 | \$332,955 | \$0 | \$332,955 | \$105,213 | \$0 | \$227,742 |
| Bonesteel (DW-01) | \$1,939,847 | \$0 | \$276,011 | \$323,989 | \$810,739 | \$529,108 | \$1,939,847 | \$1,466,524 | \$70,685 | \$402,638 |
| Bowdle (DW-01) | \$150,000 | \$150,000 | \$0 | \$0 | \$0 | \$0 | \$150,000 | \$150,000 | \$0 | \$0 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|-----------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Box Elder (DW-01) | \$2,511,877 | \$0 | \$196,109 | \$172,081 | \$2,143,687 | \$0 | \$2,511,877 | \$251,187 | \$690,870 | \$1,569,820 |
| Box Elder (DW-02) | \$1,742,000 | \$0 | \$0 | \$0 | \$70,629 | \$30,000 | \$100,629 | \$0 | \$0 | \$100,629 |
| Brandon (DW-01) | \$1,877,375 | \$0 | \$1,877,375 | \$0 | \$0 | \$0 | \$1,877,375 | \$0 | \$1,877,375 | \$0 |
| Brandon (DW-03) | \$5,687,000 | \$0 | \$1,097,000 | \$270,625 | \$741,841 | \$87,000 | \$2,196,466 | \$0 | \$0 | \$2,196,466 |
| Bridgewater (DW-01) | \$121,000 | \$0 | \$0 | \$0 | \$121,000 | \$0 | \$121,000 | \$0 | \$11,831 | \$109,169 |
| Bridgewater (DW-02) | \$210,363 | \$0 | \$0 | \$0 | \$0 | \$210,363 | \$210,363 | \$0 | \$30,231 | \$180,132 |
| Bristol (DW-02) | \$1,785,113 | \$0 | \$387,069 | \$194,931 | \$653,113 | \$550,000 | \$1,785,113 | \$1,367,396 | \$44,048 | \$373,669 |
| Britton (DW-01) | \$320,000 | \$0 | \$317,146 | \$2,854 | \$0 | \$0 | \$320,000 | \$0 | \$320,000 | \$0 |
| Brookings-Deuel RWS (DW-01) | \$1,002,464 | \$0 | \$860,281 | \$0 | \$142,183 | \$0 | \$1,002,464 | \$0 | \$358,073 | \$644,391 |
| Brookings-Deuel RWS (DW-02) | \$1,750,000 | \$0 | \$1,750,000 | \$0 | \$0 | \$0 | \$1,750,000 | \$0 | \$579,822 | \$1,170,178 |
| Brookings-Deuel RWS (DW-03) | \$250,000 | \$0 | \$250,000 | \$0 | \$0 | \$0 | \$250,000 | \$0 | \$99,442 | \$150,558 |
| Bryant (DW-01) | \$142,000 | \$0 | \$133,962 | \$8,038 | \$0 | \$0 | \$142,000 | \$0 | \$142,000 | \$0 |
| Buffalo (DW-01) | \$1,695,000 | \$0 | \$30,923 | \$108,045 | \$1,556,032 | \$0 | \$1,695,000 | \$600,000 | \$201,573 | \$893,427 |
| Burke (DW-01) | \$115,600 | \$0 | \$0 | \$0 | \$0 | \$115,600 | \$115,600 | \$0 | \$45,249 | \$70,351 |
| Burke (DW-02) | \$540,000 | \$0 | \$0 | \$0 | \$238,778 | \$0 | \$238,778 | \$0 | \$0 | \$238,778 |
| Butte Meade SWD (DW-01) | \$257,668 | \$0 | \$54,340 | \$30,660 | \$172,668 | \$0 | \$257,668 | \$55,398 | \$163,519 | \$38,751 |
| Butte Meade SWD (DW-02) | \$402,687 | \$0 | \$323,301 | \$79,386 | \$0 | \$0 | \$402,687 | \$0 | \$20,224 | \$382,463 |
| B-Y Water District (DW-02) | \$4,151,654 | \$0 | \$700,000 | \$300,000 | \$151,654 | \$3,000,000 | \$4,151,654 | \$0 | \$126,538 | \$4,025,116 |
| Canistota (DW-01) | \$426,460 | \$313,960 | \$0 | \$0 | \$8,485 | \$104,015 | \$426,460 | \$313,960 | \$27,786 | \$84,714 |
| Canistota (DW-02) | \$1,095,000 | \$0 | \$302,770 | \$647,230 | \$145,000 | \$0 | \$1,095,000 | \$616,000 | \$58,967 | \$420,033 |
| Canistota (DW-03) | \$96,000 | \$0 | \$0 | \$0 | \$96,000 | \$0 | \$96,000 | \$0 | \$5,666 | \$90,334 |
| Canistota (DW-04) | \$667,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Canton (DW-01) | \$500,000 | \$0 | \$378,021 | \$121,979 | \$0 | \$0 | \$500,000 | \$0 | \$393,265 | \$106,735 |
| Canton (DW-02) | \$1,550,000 | \$0 | \$0 | \$0 | \$400,000 | \$1,150,000 | \$1,550,000 | \$0 | \$49,674 | \$1,500,326 |
| Canton (DW-03) | \$760,000 | \$0 | \$0 | \$0 | \$285,352 | \$474,648 | \$760,000 | \$0 | \$44,858 | \$715,142 |
| Centerville (DW-01) | \$870,000 | \$0 | \$174,754 | \$146,573 | \$548,673 | \$0 | \$870,000 | \$0 | \$374,146 | \$495,854 |
| Chamberlain (DW-01) | \$276,500 | \$0 | \$0 | \$0 | \$0 | \$276,500 | \$276,500 | \$0 | \$144,140 | \$132,360 |
| Chamberlain (DW-02) | \$873,704 | \$300,000 | \$0 | \$344,992 | \$0 | \$228,712 | \$873,704 | \$262,111 | \$252,931 | \$358,662 |
| Chancellor (DW-01) | \$205,948 | \$0 | \$0 | \$0 | \$0 | \$205,948 | \$205,948 | \$0 | \$71,959 | \$133,989 |
| Chancellor (DW-02) | \$2,188,000 | \$0 | \$0 | \$0 | \$336,854 | \$0 | \$336,854 | \$300,473 | \$0 | \$36,381 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|--------------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Clark RWS (DW-01) | \$2,950,000 | \$0 | \$1,876,475 | \$755,610 | \$0 | \$0 | \$2,632,085 | \$1,134,428 | \$8,699 | \$1,488,958 |
| Clay RWS (DW-01) | \$4,331,000 | \$0 | \$4,331,000 | \$0 | \$0 | \$0 | \$4,331,000 | \$0 | \$1,513,216 | \$2,817,784 |
| Clay RWS (DW-02) | \$844,968 | \$700,000 | \$144,968 | \$0 | \$0 | \$0 | \$844,968 | \$698,789 | \$146,179 | \$0 |
| Clay RWS (DW-03) | \$2,205,570 | \$0 | \$2,205,570 | \$0 | \$0 | \$0 | \$2,205,570 | \$500,000 | \$1,705,570 | \$0 |
| Clay RWS (DW-04) | \$1,369,758 | \$0 | \$1,369,758 | \$0 | \$0 | \$0 | \$1,369,758 | \$0 | \$1,369,758 | \$0 |
| Clay RWS (DW-05) | \$2,185,000 | \$0 | \$1,212,000 | \$281,294 | \$0 | \$0 | \$1,493,294 | \$0 | \$0 | \$1,493,294 |
| Clear Lake (DW-01) | \$540,637 | \$0 | \$540,637 | \$0 | \$0 | \$0 | \$540,637 | \$0 | \$320,440 | \$220,197 |
| Colman (DW-01) | \$167,260 | \$0 | \$165,440 | \$0 | \$0 | \$1,820 | \$167,260 | \$167,260 | \$0 | \$0 |
| Colman (DW-02) | \$434,528 | \$0 | \$223,601 | \$0 | \$210,927 | \$0 | \$434,528 | \$0 | \$64,199 | \$370,329 |
| Colman (DW-03) | \$1,600,000 | \$0 | \$64,285 | \$85,715 | \$550,000 | \$900,000 | \$1,600,000 | \$968,000 | \$76,634 | \$555,366 |
| Colman (DW-04) | \$462,362 | \$0 | \$0 | \$125,000 | \$198,430 | \$138,932 | \$462,362 | \$0 | \$27,290 | \$435,072 |
| Colonial Pine Hills SD (DW-01) | \$636,108 | \$0 | \$450,382 | \$185,726 | \$0 | \$0 | \$636,108 | \$0 | \$582,178 | \$53,930 |
| Colonial Pine Hills SD (DW-02) | \$1,003,608 | \$250,000 | \$0 | \$345,000 | \$0 | \$408,608 | \$1,003,608 | \$250,000 | \$339,612 | \$413,996 |
| Colonial Pine Hills SD (DW-03) | \$705,000 | \$0 | \$103,440 | \$15,945 | \$100,000 | \$485,615 | \$705,000 | \$0 | \$175,041 | \$529,959 |
| Colonial Pine Hills SD (DW-04) | \$400,000 | \$0 | \$350,000 | \$50,000 | \$0 | \$0 | \$400,000 | \$0 | \$91,686 | \$308,314 |
| Colton (DW-01) | \$632,455 | \$0 | \$632,455 | \$0 | \$0 | \$0 | \$632,455 | \$0 | \$277,805 | \$354,650 |
| Colton (DW-02) | \$181,156 | \$0 | \$84,305 | \$9,923 | \$86,928 | \$0 | \$181,156 | \$86,411 | \$30,189 | \$64,556 |
| Colton (DW-03) | \$156,434 | \$0 | \$33,921 | \$3,492 | \$119,021 | \$0 | \$156,434 | \$39,108 | \$73,237 | \$44,089 |
| Colton (DW-04) | \$1,335,664 | \$0 | \$0 | \$0 | \$835,664 | \$500,000 | \$1,335,664 | \$555,636 | \$19,391 | \$760,637 |
| Conde (DW-01) | \$2,333,000 | \$0 | \$0 | \$0 | \$1,593,000 | \$740,000 | \$2,333,000 | \$1,833,000 | \$66,441 | \$433,559 |
| Corson Village (DW-01) | \$581,364 | \$541,562 | \$0 | \$0 | \$0 | \$39,802 | \$581,364 | \$523,227 | \$25,475 | \$32,662 |
| Crooks (DW-01) | \$133,510 | \$0 | \$133,510 | \$0 | \$0 | \$0 | \$133,510 | \$0 | \$133,510 | \$0 |
| Crooks (DW-02) | \$1,214,000 | \$0 | \$279,000 | \$40,153 | \$0 | \$792,883 | \$1,112,036 | \$0 | \$6,088 | \$1,105,948 |
| Custer (DW-01) | \$800,000 | \$0 | \$508,821 | \$159,437 | \$131,742 | \$0 | \$800,000 | \$0 | \$800,000 | \$0 |
| Dakota Dunes (DW-01) | \$376,962 | \$0 | \$96,429 | \$25,393 | \$255,140 | \$0 | \$376,962 | \$0 | \$376,962 | \$0 |
| Dakota Dunes (DW-02) | \$1,512,103 | \$0 | \$1,351,596 | \$159,436 | \$1,071 | \$0 | \$1,512,103 | \$0 | \$323,277 | \$1,188,826 |
| Deer Mountain (DW-01) | \$2,174,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Dell Rapids (DW-01) | \$621,000 | \$0 | \$470,941 | \$150,059 | \$0 | \$0 | \$621,000 | \$0 | \$479,560 | \$141,440 |
| Dell Rapids (DW-02) | \$162,263 | \$0 | \$0 | \$0 | \$0 | \$162,263 | \$162,263 | \$0 | \$106,738 | \$55,525 |
| Dell Rapids (DW-03) | \$428,698 | \$0 | \$32,361 | \$2,639 | \$393,698 | \$0 | \$428,698 | \$0 | \$156,641 | \$272,057 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Dell Rapids (DW-04) | \$300,000 | \$0 | \$30,000 | \$0 | \$270,000 | \$0 | \$300,000 | \$30,000 | \$232,845 | \$37,155 |
| Dell Rapids (DW-05) | \$866,931 | \$0 | \$0 | \$213,309 | \$600,793 | \$52,829 | \$866,931 | \$241,873 | \$163,841 | \$461,217 |
| Dell Rapids (DW-06) | \$703,719 | \$0 | \$0 | \$0 | \$273,719 | \$430,000 | \$703,719 | \$0 | \$35,094 | \$668,625 |
| Dell Rapids (DW-07) | \$2,486,000 | \$0 | \$562,394 | \$115,797 | \$0 | \$1,450,214 | \$2,128,405 | \$0 | \$0 | \$2,128,405 |
| Dell Rapids (DW-08) | \$926,000 | \$0 | \$0 | \$0 | \$361,510 | \$0 | \$361,510 | \$0 | \$0 | \$361,510 |
| Delmont (DW-01) | \$158,461 | \$0 | \$0 | \$0 | \$0 | \$158,461 | \$158,461 | \$0 | \$158,461 | \$0 |
| Delmont (DW-02) | \$90,000 | \$0 | \$90,000 | \$0 | \$0 | \$0 | \$90,000 | \$90,000 | \$0 | \$0 |
| DeSmet (DW-01) | \$258,000 | \$25,800 | \$0 | \$93,002 | \$0 | \$139,198 | \$258,000 | \$25,800 | \$127,538 | \$104,662 |
| DeSmet (DW-02) | \$565,000 | \$0 | \$0 | \$0 | \$316,167 | \$0 | \$316,167 | \$0 | \$0 | \$316,167 |
| Doland (DW-01) | \$1,642,867 | \$0 | \$850,396 | \$302,861 | \$306,754 | \$182,856 | \$1,642,867 | \$1,283,079 | \$57,196 | \$302,592 |
| Dupree (DW-01) | \$163,500 | \$0 | \$121,539 | \$41,961 | \$0 | \$0 | \$163,500 | \$100,000 | \$11,245 | \$52,255 |
| Eagle Butte (DW-01) | \$588,581 | \$0 | \$0 | \$0 | \$588,581 | \$0 | \$588,581 | \$470,864 | \$79,295 | \$38,422 |
| Eagle Butte (DW-02) | \$1,244,000 | \$0 | \$0 | \$0 | \$200,000 | \$1,044,000 | \$1,244,000 | \$995,200 | \$48,465 | \$200,335 |
| Eagle Butte (DW-03) | \$520,000 | \$0 | \$0 | \$0 | \$250,000 | \$270,000 | \$520,000 | \$200,000 | \$10,667 | \$309,333 |
| Eagle Butte (DW-04) | \$725,000 | \$0 | \$0 | \$0 | \$685,000 | \$40,000 | \$725,000 | \$362,500 | \$44,134 | \$318,366 |
| Edgemont (DW-01) | \$1,890,000 | \$0 | \$19,101 | \$80,899 | \$785,000 | \$1,005,000 | \$1,890,000 | \$1,206,890 | \$77,872 | \$605,238 |
| Edgemont (DW-02) | \$700,000 | \$0 | \$203,168 | \$243,832 | \$111,497 | \$0 | \$558,497 | \$196,590 | \$0 | \$361,907 |
| Elk Point (DW-01) | \$220,000 | \$0 | \$189,819 | \$30,181 | \$0 | \$0 | \$220,000 | \$0 | \$197,676 | \$22,324 |
| Elk Point (DW-02) | \$570,000 | \$0 | \$0 | \$0 | \$0 | \$570,000 | \$570,000 | \$0 | \$391,024 | \$178,976 |
| Elk Point (DW-03) | \$114,441 | \$0 | \$0 | \$0 | \$88,902 | \$25,539 | \$114,441 | \$0 | \$65,171 | \$49,270 |
| Elk Point (DW-04) | \$539,449 | \$0 | \$0 | \$0 | \$0 | \$539,449 | \$539,449 | \$0 | \$246,572 | \$292,877 |
| Elk Point (DW-05) | \$798,040 | \$660,520 | \$0 | \$0 | \$34,557 | \$102,963 | \$798,040 | \$446,902 | \$158,402 | \$192,736 |
| Elk Point (DW-06) | \$564,000 | \$0 | \$0 | \$0 | \$0 | \$564,000 | \$564,000 | \$0 | \$14,193 | \$549,807 |
| Elk Point (DW-07) | \$495,000 | \$0 | \$0 | \$0 | \$251,305 | \$170,000 | \$421,305 | \$0 | \$0 | \$421,305 |
| Elkton (DW-01) | \$2,000,000 | \$0 | \$225,000 | \$50,000 | \$446,889 | \$825,000 | \$1,546,889 | \$900,289 | \$0 | \$646,600 |
| Emery (DW-01) | \$466,303 | \$0 | \$0 | \$0 | \$166,303 | \$300,000 | \$466,303 | \$0 | \$28,946 | \$437,357 |
| Eureka (DW-01) | \$133,681 | \$0 | \$0 | \$0 | \$0 | \$133,681 | \$133,681 | \$0 | \$133,681 | \$0 |
| Eureka (DW-02) | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$0 | \$200,000 | \$200,000 | \$0 | \$0 |
| Fall River WUD (DW-01) | \$759,000 | \$0 | \$759,000 | \$0 | \$0 | \$0 | \$759,000 | \$0 | \$420,709 | \$338,291 |
| Fall River WUD (DW-02) | \$260,958 | \$0 | \$236,894 | \$24,064 | \$0 | \$0 | \$260,958 | \$0 | \$135,143 | \$125,815 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|---------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Fall River WUD (DW-03) | \$612,000 | \$612,000 | \$0 | \$0 | \$0 | \$0 | \$612,000 | \$612,000 | \$0 | \$0 |
| Fall River WUD (DW-04) | \$750,000 | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$750,000 | \$750,000 | \$0 | \$0 |
| Faulkton (DW-01) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0 | \$0 |
| Faulkton (DW-02) | \$499,185 | \$0 | \$358,020 | \$28,349 | \$112,816 | \$0 | \$499,185 | \$386,369 | \$23,992 | \$88,824 |
| Florence (DW-01) | \$688,000 | \$0 | \$0 | \$0 | \$350,000 | \$338,000 | \$688,000 | \$0 | \$50,301 | \$637,699 |
| Florence (DW-01) | \$567,000 | \$0 | \$0 | \$0 | \$567,000 | \$0 | \$567,000 | \$0 | \$44,599 | \$522,401 |
| Garretson (DW-01) | \$1,102,147 | \$0 | \$1,102,147 | \$0 | \$0 | \$0 | \$1,102,147 | \$0 | \$483,987 | \$618,160 |
| Garretson (DW-02) | \$639,500 | \$0 | \$0 | \$0 | \$189,500 | \$450,000 | \$639,500 | \$0 | \$21,715 | \$617,785 |
| Garretson (DW-03) | \$458,500 | \$0 | \$0 | \$0 | \$0 | \$458,500 | \$458,500 | \$0 | \$0 | \$458,500 |
| Gayville (DW-01) | \$900,000 | \$0 | \$411,485 | \$77,450 | \$411,065 | \$0 | \$900,000 | \$480,000 | \$83,700 | \$336,300 |
| Gettysburg (DW-01) | \$565,000 | \$0 | \$565,000 | \$0 | \$0 | \$0 | \$565,000 | \$0 | \$565,000 | \$0 |
| Grant Roberts RWS (DW-01) | \$3,323,473 | \$0 | \$3,267,966 | \$55,507 | \$0 | \$0 | \$3,323,473 | \$0 | \$1,239,899 | \$2,083,574 |
| Gregory (DW-01) | \$347,580 | \$0 | \$312,474 | \$35,106 | \$0 | \$0 | \$347,580 | \$0 | \$183,010 | \$164,570 |
| Gregory (DW-02) | \$551,691 | \$0 | \$137,650 | \$11,858 | \$402,183 | \$0 | \$551,691 | \$149,508 | \$87,995 | \$314,188 |
| Grenville (DW-01) | \$352,000 | \$0 | \$0 | \$0 | \$0 | \$350,858 | \$350,858 | \$281,388 | \$424 | \$69,046 |
| Groton (DW-01) | \$440,000 | \$0 | \$211,848 | \$228,152 | \$0 | \$0 | \$440,000 | \$0 | \$440,000 | \$0 |
| Groton (DW-02) | \$308,945 | \$0 | \$0 | \$0 | \$0 | \$308,945 | \$308,945 | \$0 | \$308,945 | \$0 |
| Groton (DW-03) | \$231,315 | \$231,315 | \$0 | \$0 | \$0 | \$0 | \$231,315 | \$231,315 | \$0 | \$0 |
| Groton (DW-05) | \$1,798,000 | \$0 | \$0 | \$0 | \$437,756 | \$800,000 | \$1,237,756 | \$0 | \$0 | \$1,237,756 |
| Hanson RWS (DW-01) | \$754,341 | \$588,000 | \$166,341 | \$0 | \$0 | \$0 | \$754,341 | \$528,038 | \$94,423 | \$131,880 |
| Harrisburg (DW-01) | \$525,000 | \$0 | \$504,926 | \$20,074 | \$0 | \$0 | \$525,000 | \$0 | \$525,000 | \$0 |
| Harrisburg (DW-02) | \$1,291,925 | \$0 | \$1,291,925 | \$0 | \$0 | \$0 | \$1,291,925 | \$0 | \$724,173 | \$567,752 |
| Harrisburg (DW-03) | \$1,753,441 | \$0 | \$0 | \$259,438 | \$6,314 | \$1,487,689 | \$1,753,441 | \$0 | \$778,408 | \$975,033 |
| Hartford (DW-01) | \$185,000 | \$0 | \$185,000 | \$0 | \$0 | \$0 | \$185,000 | \$0 | \$185,000 | \$0 |
| Hartford (DW-02) | \$800,957 | \$0 | \$429,369 | \$371,588 | \$0 | \$0 | \$800,957 | \$0 | \$675,366 | \$125,591 |
| Hartford (DW-03) | \$1,123,556 | \$0 | \$450,629 | \$0 | \$672,927 | \$0 | \$1,123,556 | \$0 | \$739,027 | \$384,529 |
| Hermosa (DW-01) | \$300,000 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$300,000 | \$0 |
| Hermosa (DW-02) | \$199,000 | \$0 | \$0 | \$0 | \$45,500 | \$89,000 | \$134,500 | \$0 | \$5,832 | \$128,668 |
| Highmore (DW-01) | \$267,038 | \$0 | \$186,997 | \$80,041 | \$0 | \$0 | \$267,038 | \$0 | \$267,038 | \$0 |
| Hill City (DW-01) | \$336,903 | \$241,320 | \$0 | \$95,583 | \$0 | \$0 | \$336,903 | \$202,141 | \$134,762 | \$0 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Hisega Meadows (DW-01) | \$487,500 | \$0 | \$487,500 | \$0 | \$0 | \$0 | \$487,500 | \$250,000 | \$237,500 | \$0 |
| Hisega Meadows (DW-02) | \$249,923 | \$0 | \$249,923 | \$0 | \$0 | \$0 | \$249,923 | \$0 | \$249,923 | \$0 |
| Hot Springs (DW-01) | \$1,636,000 | \$0 | \$0 | \$0 | \$1,636,000 | \$0 | \$1,636,000 | \$0 | \$578,437 | \$1,057,563 |
| Hoven (DW-01) | \$750,000 | \$0 | \$488,298 | \$261,702 | \$0 | \$0 | \$750,000 | \$750,000 | \$0 | \$0 |
| Hoven (DW-02) | \$264,750 | \$0 | \$264,750 | \$0 | \$0 | \$0 | \$264,750 | \$264,750 | \$0 | \$0 |
| Humboldt (DW-01) | \$481,773 | \$0 | \$481,773 | \$0 | \$0 | \$0 | \$481,773 | \$0 | \$283,368 | \$198,405 |
| Huron (DW-01) | \$4,000,000 | \$0 | \$0 | \$734,473 | \$3,265,527 | \$0 | \$4,000,000 | \$0 | \$3,257,388 | \$742,612 |
| Huron (DW-02) | \$478,407 | \$122,500 | \$50,000 | \$18,215 | \$0 | \$287,692 | \$478,407 | \$94,724 | \$168,127 | \$215,556 |
| Huron (DW-03) | \$592,073 | \$0 | \$0 | \$0 | \$592,073 | \$0 | \$592,073 | \$0 | \$106,333 | \$485,740 |
| Ipswich (DW-01) | \$1,245,000 | \$933,750 | \$0 | \$0 | \$290,028 | \$21,222 | \$1,245,000 | \$933,750 | \$72,184 | \$239,066 |
| Irene (DW-01) | \$127,126 | \$0 | \$127,126 | \$0 | \$0 | \$0 | \$127,126 | \$0 | \$127,126 | \$0 |
| Irene (DW-02) | \$1,223,326 | \$0 | \$237,823 | \$222,177 | \$117,326 | \$646,000 | \$1,223,326 | \$922,387 | \$34,089 | \$266,850 |
| Irene (DW-03) | \$1,191,000 | \$0 | \$346,882 | \$94,118 | \$0 | \$750,000 | \$1,191,000 | \$789,000 | \$4,723 | \$397,277 |
| Keystone (DW-01) | \$630,212 | \$0 | \$222,822 | \$407,390 | \$0 | \$0 | \$630,212 | \$0 | \$441,504 | \$188,708 |
| Kingbrook RWS (DW-01) | \$474,204 | \$0 | \$474,204 | \$0 | \$0 | \$0 | \$474,204 | \$0 | \$303,769 | \$170,435 |
| Kingbrook RWS (DW-02) | \$2,115,000 | \$0 | \$0 | \$0 | \$2,115,000 | \$0 | \$2,115,000 | \$0 | \$857,179 | \$1,257,821 |
| Kingbrook RWS (DW-03) | \$3,136,677 | \$0 | \$3,136,677 | \$0 | \$0 | \$0 | \$3,136,677 | \$0 | \$2,018,947 | \$1,117,730 |
| Kingbrook RWS (DW-04) | \$2,315,622 | \$0 | \$2,315,622 | \$0 | \$0 | \$0 | \$2,315,622 | \$0 | \$1,295,192 | \$1,020,430 |
| Kingbrook RWS (DW-05) | \$540,000 | \$0 | \$540,000 | \$0 | \$0 | \$0 | \$540,000 | \$0 | \$103,574 | \$436,426 |
| Kingbrook RWS (DW-07) | \$1,645,000 | \$0 | \$1,309,226 | \$335,774 | \$0 | \$0 | \$1,645,000 | \$1,249,000 | \$0 | \$396,000 |
| Kingbrook RWS (DW-08) | \$836,500 | \$0 | \$320,000 | \$65,955 | \$0 | \$0 | \$385,955 | \$345,043 | \$0 | \$40,912 |
| Lake Norden (DW-01) | \$1,477,000 | \$0 | \$1,157,020 | \$319,980 | \$0 | \$0 | \$1,477,000 | \$0 | \$60,697 | \$1,416,303 |
| Lake Norden (DW-02) | \$736,033 | \$0 | \$550,000 | \$186,033 | \$0 | \$0 | \$736,033 | \$0 | \$0 | \$736,033 |
| Lake Preston (DW-01) | \$2,610,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Langford (DW-01) | \$386,000 | \$0 | \$0 | \$0 | \$121,000 | \$265,000 | \$386,000 | \$0 | \$15,803 | \$370,197 |
| Langford (DW-02) | \$466,217 | \$0 | \$0 | \$0 | \$0 | \$466,217 | \$466,217 | \$384,629 | \$1,360 | \$80,228 |
| Lead (DW-01) | \$192,800 | \$0 | \$82,360 | \$110,440 | \$0 | \$0 | \$192,800 | \$0 | \$192,800 | \$0 |
| Lead (DW-02) | \$192,549 | \$0 | \$0 | \$0 | \$0 | \$192,549 | \$192,549 | \$0 | \$78,037 | \$114,512 |
| Lead (DW-03) | \$784,987 | \$387,600 | \$0 | \$0 | \$97,387 | \$300,000 | \$784,987 | \$298,295 | \$194,990 | \$291,702 |
| Lead (DW-04) | \$896,101 | \$0 | \$216,222 | \$282,778 | \$397,101 | \$0 | \$896,101 | \$0 | \$173,016 | \$723,086 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|----------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Lead-Deadwood SD (DW-01) | \$2,683,957 | \$0 | \$2,682,145 | \$1,812 | \$0 | \$0 | \$2,683,957 | \$0 | \$2,683,957 | \$0 |
| Lennox (DW-01) | \$2,000,000 | \$0 | \$0 | \$0 | \$0 | \$2,000,000 | \$2,000,000 | \$0 | \$851,022 | \$1,148,978 |
| Lennox (DW-02) | \$712,431 | \$0 | \$352,676 | \$81,076 | \$178,679 | \$100,000 | \$712,431 | \$400,000 | \$86,980 | \$225,451 |
| Lennox (DW-03) | \$912,000 | \$0 | \$215,000 | \$96,791 | \$0 | \$600,209 | \$912,000 | \$0 | \$16,116 | \$895,884 |
| Lennox (DW-04) | \$375,000 | \$0 | \$0 | \$0 | \$0 | \$362,278 | \$362,278 | \$0 | \$0 | \$362,278 |
| Leola (DW-01) | \$1,891,000 | \$0 | \$0 | \$0 | \$173,241 | \$1,691,000 | \$1,864,241 | \$1,593,926 | \$3,918 | \$266,397 |
| Lincoln County RWS (DW-01) | \$1,079,170 | \$0 | \$1,079,170 | \$0 | \$0 | \$0 | \$1,079,170 | \$0 | \$832,283 | \$246,887 |
| Lincoln County RWS (DW-02) | \$750,000 | \$0 | \$570,000 | \$180,000 | \$0 | \$0 | \$750,000 | \$0 | \$12,212 | \$737,788 |
| Madison (DW-01) | \$2,372,000 | \$0 | \$2,372,000 | \$0 | \$0 | \$0 | \$2,372,000 | \$0 | \$2,372,000 | \$0 |
| Marion (DW-01) | \$1,235,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Martin (DW-01) | \$917,901 | \$0 | \$705,896 | \$212,005 | \$0 | \$0 | \$917,901 | \$0 | \$398,197 | \$519,704 |
| Martin (DW-02) | \$440,525 | \$0 | \$0 | \$0 | \$0 | \$440,525 | \$440,525 | \$0 | \$50,034 | \$390,491 |
| McLaughlin (DW-01) | \$350,000 | \$0 | \$0 | \$0 | \$0 | \$350,000 | \$350,000 | \$0 | \$145,524 | \$204,476 |
| McLaughlin (DW-02) | \$3,805,869 | \$0 | \$1,822,990 | \$906,698 | \$1,076,181 | \$0 | \$3,805,869 | \$2,919,101 | \$154,846 | \$731,922 |
| Mellette (DW-01) | \$271,780 | \$244,602 | \$16,573 | \$10,605 | \$0 | \$0 | \$271,780 | \$244,602 | \$6,132 | \$21,046 |
| Menno (DW-01) | \$157,000 | \$0 | \$39,250 | \$0 | \$117,750 | \$0 | \$157,000 | \$39,250 | \$117,750 | \$0 |
| Mid-Dakota RWS (DW-01) | \$9,455,108 | \$0 | \$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 | \$0 | \$1,000,000 | \$1,000,000 | \$0 | \$0 |
| Mid-Dakota RWS (DW-03) | \$2,979,054 | \$0 | \$2,979,054 | \$0 | \$0 | \$0 | \$2,979,054 | \$605,000 | \$467,422 | \$1,906,632 |
| Mid-Dakota RWS (DW-04) | \$644,786 | \$0 | \$644,786 | \$0 | \$0 | \$0 | \$644,786 | \$0 | \$110,138 | \$534,648 |
| Mid-Dakota RWS (DW-05) | \$2,535,000 | \$0 | \$2,535,000 | \$0 | \$0 | \$0 | \$2,535,000 | \$0 | \$683,295 | \$1,851,705 |
| Midland (DW-01) | \$205,530 | \$0 | \$0 | \$0 | \$205,530 | \$0 | \$205,530 | \$0 | \$16,190 | \$189,340 |
| Milbank (DW-01) | \$4,460,294 | \$0 | \$300,000 | \$1,506,323 | \$0 | \$2,653,971 | \$4,460,294 | \$0 | \$2,906,981 | \$1,553,313 |
| Miller (DW-01) | \$225,389 | \$0 | \$0 | \$0 | \$59,495 | \$165,894 | \$225,389 | \$0 | \$225,389 | \$0 |
| Miller (DW-02) | \$2,112,000 | \$0 | \$0 | \$0 | \$1,100,000 | \$1,012,000 | \$2,112,000 | \$692,000 | \$94,951 | \$1,325,049 |
| Miller (DW-03) | \$1,099,000 | \$0 | \$0 | \$0 | \$354,127 | \$687,658 | \$1,041,785 | \$0 | \$33,413 | \$1,008,372 |
| Miller (DW-04) | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$158,011 | \$158,011 | \$0 | \$0 | \$158,011 |
| Mina Lake S&W Dist (DW-01) | \$255,200 | \$0 | \$144,947 | \$110,253 | \$0 | \$0 | \$255,200 | \$0 | \$255,200 | \$0 |
| Mina Lake S&W Dist (DW-02) | \$490,398 | \$283,695 | \$0 | \$0 | \$48,008 | \$158,695 | \$490,398 | \$245,199 | \$101,401 | \$143,798 |
| Minnehaha CWC (DW-01) | \$6,022,816 | \$0 | \$6,022,816 | \$0 | \$0 | \$0 | \$6,022,816 | \$0 | \$4,832,528 | \$1,190,288 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|----------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Mitchell (DW-01) | \$2,850,115 | \$0 | \$2,246,532 | \$603,583 | \$0 | \$0 | \$2,850,115 | \$0 | \$2,311,676 | \$538,439 |
| Mitchell (DW-02) | \$1,956,237 | \$1,322,243 | \$0 | \$0 | \$633,994 | \$0 | \$1,956,237 | \$293,436 | \$666,786 | \$996,015 |
| Mitchell (DW-03) | \$1,028,000 | \$0 | \$0 | \$0 | \$0 | \$935,348 | \$935,348 | \$0 | \$0 | \$935,348 |
| Mitchell (DW-04) | \$690,000 | \$0 | \$469,742 | \$90,258 | \$0 | \$130,000 | \$690,000 | \$0 | \$13,745 | \$676,255 |
| Mobridge (DW-01) | \$965,000 | \$0 | \$965,000 | \$0 | \$0 | \$0 | \$965,000 | \$0 | \$965,000 | \$0 |
| Mobridge (DW-02) | \$352,207 | \$0 | \$352,207 | \$0 | \$0 | \$0 | \$352,207 | \$0 | \$352,207 | \$0 |
| Mobridge (DW-03) | \$213,500 | \$0 | \$0 | \$213,500 | \$0 | \$0 | \$213,500 | \$0 | \$213,500 | \$0 |
| Mobridge (DW-04) | \$62,442 | \$0 | \$0 | \$62,442 | \$0 | \$0 | \$62,442 | \$0 | \$62,442 | \$0 |
| Mobridge (DW-05) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0 | \$0 |
| Mobridge (DW-06) | \$1,212,000 | \$0 | \$818,481 | \$393,519 | \$0 | \$0 | \$1,212,000 | \$0 | \$196,830 | \$1,015,170 |
| Mobridge (DW-07) | \$369,526 | \$0 | \$150,000 | \$50,000 | \$69,526 | \$100,000 | \$369,526 | \$0 | \$50,851 | \$318,675 |
| Montrose (DW-01) | \$862,825 | \$0 | \$364,632 | \$209,146 | \$289,047 | \$0 | \$862,825 | \$573,778 | \$57,603 | \$231,444 |
| Montrose (DW-02) | \$187,000 | \$0 | \$0 | \$0 | \$0 | \$187,000 | \$187,000 | \$0 | \$0 | \$187,000 |
| New Underwood (DW-01) | \$169,299 | \$70,200 | \$0 | \$0 | \$0 | \$99,099 | \$169,299 | \$67,719 | \$44,512 | \$57,068 |
| Newell (DW-01) | \$714,774 | \$322,750 | \$0 | \$184,000 | \$208,024 | \$0 | \$714,774 | \$322,750 | \$96,850 | \$295,174 |
| Newell (DW-02) | \$230,952 | \$0 | \$0 | \$0 | \$230,952 | \$0 | \$230,952 | \$144,345 | \$55,058 | \$31,549 |
| Niche San District (DW-01) | \$315,000 | \$0 | \$258,831 | \$56,169 | \$0 | \$0 | \$315,000 | \$225,000 | \$17,189 | \$72,811 |
| Nisland (DW-01) | \$350,000 | \$0 | \$179,243 | \$170,757 | \$0 | \$0 | \$350,000 | \$0 | \$204,167 | \$145,833 |
| Northville (DW-01) | \$186,804 | \$172,536 | \$0 | \$0 | \$9,928 | \$4,340 | \$186,804 | \$149,443 | \$14,952 | \$22,409 |
| Oacoma (DW-02) | \$1,061,416 | \$0 | \$0 | \$0 | \$1,061,416 | \$0 | \$1,061,416 | \$0 | \$1,061,416 | \$0 |
| Oelrichs (DW-01) | \$447,000 | \$0 | \$0 | \$0 | \$47,000 | \$400,000 | \$447,000 | \$357,600 | \$512 | \$88,888 |
| Onida (DW-01) | \$905,000 | \$0 | \$246,492 | \$353,508 | \$0 | \$305,000 | \$905,000 | \$250,000 | \$109,951 | \$545,049 |
| Onida (DW-02) | \$950,000 | \$0 | \$0 | \$0 | \$45,000 | \$905,000 | \$950,000 | \$250,000 | \$71,312 | \$628,688 |
| Onida (DW-03) | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$422,418 | \$422,418 | \$194,312 | \$0 | \$228,106 |
| Parker (DW-01) | \$730,000 | \$0 | \$0 | \$0 | \$0 | \$730,000 | \$730,000 | \$0 | \$480,068 | \$249,932 |
| Parker (DW-02) | \$209,541 | \$0 | \$0 | \$174,612 | \$0 | \$34,929 | \$209,541 | \$0 | \$116,668 | \$92,873 |
| Parker (DW-03) | \$554,200 | \$452,100 | \$0 | \$0 | \$0 | \$102,100 | \$554,200 | \$452,100 | \$47,292 | \$54,808 |
| Parker (DW-04) | \$689,522 | \$0 | \$0 | \$0 | \$178,977 | \$510,545 | \$689,522 | \$0 | \$15,478 | \$674,044 |
| Perkins County RWS (DW-01) | \$151,000 | \$0 | \$151,000 | \$0 | \$0 | \$0 | \$151,000 | \$151,000 | \$0 | \$0 |
| Perkins County RWS (DW-02) | \$1,543,611 | \$0 | \$1,543,611 | \$0 | \$0 | \$0 | \$1,543,611 | \$926,166 | \$52,526 | \$564,919 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|-------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Piedmont (DW-01) | \$1,404,000 | \$0 | \$677,637 | \$126,363 | \$600,000 | \$0 | \$1,404,000 | \$804,000 | \$191,180 | \$408,820 |
| Pierpont (DW-01) | \$544,908 | \$0 | \$305,414 | \$104,748 | \$134,746 | \$0 | \$544,908 | \$408,681 | \$37,270 | \$98,957 |
| Pierre (DW-01) | \$988,188 | \$0 | \$857,306 | \$130,882 | \$0 | \$0 | \$988,188 | \$0 | \$988,188 | \$0 |
| Pierre (DW-02) | \$1,832,900 | \$0 | \$1,452,491 | \$380,409 | \$0 | \$0 | \$1,832,900 | \$0 | \$1,832,900 | \$0 |
| Pierre (DW-03) | \$36,850,000 | \$0 | \$955,000 | \$245,000 | \$8,764,050 | \$5,985,000 | \$15,949,050 | \$0 | \$0 | \$15,949,050 |
| Pine Cliff Park (DW-01) | \$283,933 | \$0 | \$283,933 | \$0 | \$0 | \$0 | \$283,933 | \$0 | \$17,842 | \$266,091 |
| Plankinton (DW-01) | \$1,442,083 | \$0 | \$571,429 | \$269,263 | \$601,391 | \$0 | \$1,442,083 | \$824,871 | \$98,964 | \$518,248 |
| Platte (DW-01) | \$293,134 | \$0 | \$0 | \$0 | \$0 | \$293,134 | \$293,134 | \$0 | \$293,134 | \$0 |
| Randall CWD (DW-01) | \$4,600,000 | \$0 | \$0 | \$0 | \$432,675 | \$0 | \$432,675 | \$212,876 | \$0 | \$219,799 |
| Rapid City (DW-01) | \$3,500,000 | \$0 | \$2,985,946 | \$188,878 | \$0 | \$325,176 | \$3,500,000 | \$0 | \$3,500,000 | \$0 |
| Rapid City (DW-02) | \$6,000,000 | \$0 | \$1,355,880 | \$240,992 | \$3,000,664 | \$1,402,464 | \$6,000,000 | \$0 | \$2,272,942 | \$3,727,058 |
| Rapid City (DW-03) | \$4,626,000 | \$0 | \$0 | \$0 | \$2,626,000 | \$2,000,000 | \$4,626,000 | \$3,000,000 | \$207,729 | \$1,418,271 |
| Rapid City (DW-04) | \$500,000 | \$0 | \$500,000 | \$0 | \$0 | \$0 | \$500,000 | \$375,000 | \$125,000 | \$0 |
| Rapid Valley SD (DW-01) | \$682,000 | \$682,000 | \$0 | \$0 | \$0 | \$0 | \$682,000 | \$682,000 | \$0 | \$0 |
| Rapid Valley SD (DW-02) | \$414,367 | \$0 | \$350,000 | \$0 | \$0 | \$64,367 | \$414,367 | \$0 | \$108,615 | \$305,752 |
| Redfield (DW-01) | \$85,000 | \$0 | \$0 | \$85,000 | \$0 | \$0 | \$85,000 | \$0 | \$85,000 | \$0 |
| Redfield (DW-02) | \$228,823 | \$0 | \$50,000 | \$178,823 | \$0 | \$0 | \$228,823 | \$0 | \$71,320 | \$157,503 |
| Ree Heights (DW-01) | \$430,000 | \$0 | \$430,000 | \$0 | \$0 | \$0 | \$430,000 | \$430,000 | \$0 | \$0 |
| Ree Heights (DW-02) | \$432,000 | \$0 | \$432,000 | \$0 | \$0 | \$0 | \$432,000 | \$432,000 | \$0 | \$0 |
| Roscoe (DW-01) | \$644,000 | \$0 | \$0 | \$0 | \$136,887 | \$100,000 | \$236,887 | \$0 | \$0 | \$236,887 |
| Roslyn (DW-01) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0 | \$0 |
| Salem (DW-01) | \$118,540 | \$0 | \$72,120 | \$46,420 | \$0 | \$0 | \$118,540 | \$0 | \$118,540 | \$0 |
| Salem (DW-02) | \$328,966 | \$0 | \$0 | \$328,966 | \$0 | \$0 | \$328,966 | \$0 | \$211,742 | \$117,224 |
| Salem (DW-03) | \$1,345,000 | \$0 | \$619,706 | \$184,926 | \$0 | \$540,368 | \$1,345,000 | \$0 | \$398,921 | \$946,079 |
| Salem (DW-04) | \$302,000 | \$0 | \$0 | \$0 | \$262,000 | \$40,000 | \$302,000 | \$0 | \$14,433 | \$287,567 |
| Scotland (DW-01) | \$235,172 | \$0 | \$128,630 | \$106,542 | \$0 | \$0 | \$235,172 | \$0 | \$105,584 | \$129,588 |
| Selby (DW-01) | \$100,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$100,000 | \$0 | \$0 |
| Sioux Falls (DW-01) | \$6,496,745 | \$0 | \$2,617,744 | \$3,879,001 | \$0 | \$0 | \$6,496,745 | \$0 | \$6,496,745 | \$0 |
| Sioux Falls (DW-02) | \$2,348,168 | \$0 | \$2,342,067 | \$6,101 | \$0 | \$0 | \$2,348,168 | \$0 | \$2,348,168 | \$0 |
| Sioux Falls (DW-03) | \$7,930,000 | \$0 | \$6,596,126 | \$1,333,874 | \$0 | \$0 | \$7,930,000 | \$0 | \$7,930,000 | \$0 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|-------------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Sioux Falls (DW-04) | \$279,599 | \$0 | \$231,200 | \$48,399 | \$0 | \$0 | \$279,599 | \$0 | \$279,599 | \$0 |
| Sioux Falls (DW-05) | \$10,828,766 | \$0 | \$0 | \$0 | \$0 | \$10,828,766 | \$10,828,766 | \$0 | \$10,828,766 | \$0 |
| Sioux Falls (DW-06) | \$9,938,849 | \$0 | \$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 | \$0 | \$1,179,517 | \$174,180 | \$26,282 | \$820,021 | \$2,200,000 | \$0 | \$2,200,000 | \$0 |
| Sioux Falls (DW-08) | \$2,088,645 | \$0 | \$1,388 | \$4,980 | \$0 | \$2,082,277 | \$2,088,645 | \$0 | \$2,088,645 | \$0 |
| Sioux Falls (DW-09) | \$2,678,738 | \$2,196,783 | \$20,000 | \$3,804 | \$0 | \$458,151 | \$2,678,738 | \$267,874 | \$2,410,864 | \$0 |
| Sioux Falls (DW-10) | \$5,819,138 | \$760,690 | \$1,020,700 | \$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 | \$0 | \$3,850,000 | \$150,000 | \$4,000,000 | \$0 | \$3,846,961 | \$153,039 |
| Sioux RWS (DW-01) | \$2,515,000 | \$0 | \$2,076,203 | \$438,797 | \$0 | \$0 | \$2,515,000 | \$0 | \$324,004 | \$2,190,996 |
| Sioux RWS (DW-02) | \$9,821,000 | \$0 | \$2,165,494 | \$588,847 | \$0 | \$0 | \$2,754,341 | \$0 | \$39,103 | \$2,715,238 |
| South Lincoln RWS (DW-01) | \$2,000,000 | \$0 | \$2,000,000 | \$0 | \$0 | \$0 | \$2,000,000 | \$0 | \$2,000,000 | \$0 |
| South Lincoln RWS (DW-02) | \$476,500 | \$0 | \$476,500 | \$0 | \$0 | \$0 | \$476,500 | \$244,500 | \$44,657 | \$187,343 |
| Spearfish (DW-01) | \$3,254,000 | \$0 | \$2,311,248 | \$0 | \$0 | \$942,752 | \$3,254,000 | \$0 | \$2,031,200 | \$1,222,800 |
| Springfield (DW-01) | \$2,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| St. Lawrence (DW-01) | \$1,148,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Sturgis (DW-01) | \$478,377 | \$0 | \$478,377 | \$0 | \$0 | \$0 | \$478,377 | \$0 | \$478,377 | \$0 |
| Sturgis (DW-02) | \$608,417 | \$86,300 | \$0 | \$492,307 | \$0 | \$29,810 | \$608,417 | \$60,841 | \$547,576 | \$0 |
| Sturgis (DW-03) | \$3,460,000 | \$0 | \$0 | \$0 | \$3,460,000 | \$0 | \$3,460,000 | \$0 | \$3,460,000 | \$0 |
| Sturgis (DW-04) | \$2,035,893 | \$0 | \$415,407 | \$0 | \$1,620,486 | \$0 | \$2,035,893 | \$0 | \$625,348 | \$1,410,545 |
| Tabor (DW-01) | \$1,488,130 | \$0 | \$331,790 | \$398,210 | \$682,328 | \$75,802 | \$1,488,130 | \$681,563 | \$104,075 | \$702,492 |
| TC&G (DW-01) | \$1,485,000 | \$0 | \$1,030,198 | \$454,802 | \$0 | \$0 | \$1,485,000 | \$0 | \$69,728 | \$1,415,272 |
| Tea (DW-01) | \$2,263,723 | \$0 | \$2,263,723 | \$0 | \$0 | \$0 | \$2,263,723 | \$0 | \$1,362,487 | \$901,236 |
| Tea (DW-02) | \$2,700,000 | \$0 | \$0 | \$0 | \$1,885,255 | \$0 | \$1,885,255 | \$0 | \$0 | \$1,885,255 |
| Tea (DW-03) | \$790,000 | \$0 | \$0 | \$0 | \$391,543 | \$0 | \$391,543 | \$0 | \$0 | \$391,543 |
| Terry Trojan (DW-01) | \$812,000 | \$0 | \$0 | \$205,000 | \$0 | \$231,693 | \$436,693 | \$43,232 | \$35,973 | \$357,488 |
| TM Rural Water (DW-01) | \$1,081,299 | \$0 | \$15,750 | \$0 | \$1,065,549 | \$0 | \$1,081,299 | \$0 | \$330,187 | \$751,112 |
| TM Rural Water (DW-02) | \$1,394,175 | \$0 | \$1,329,434 | \$34,034 | \$30,707 | \$0 | \$1,394,175 | \$1,394,175 | \$0 | \$0 |
| Trail West (DW-01) | \$1,607,626 | \$0 | \$587,267 | \$230,019 | \$790,340 | \$0 | \$1,607,626 | \$742,106 | \$399,761 | \$465,759 |
| Tri-County Water Assn (DW-01) | \$200,000 | \$0 | \$200,000 | \$0 | \$0 | \$0 | \$200,000 | \$200,000 | \$0 | \$0 |
| Tripp (DW-01) | \$225,656 | \$0 | \$210,265 | \$15,391 | \$0 | \$0 | \$225,656 | \$0 | \$225,656 | \$0 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|----------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|---------------------|
| Tripp County WUD (DW-01) | \$3,500,000 | \$0 | \$2,846,206 | \$653,794 | \$0 | \$0 | \$3,500,000 | \$0 | \$1,638,721 | \$1,861,279 |
| Tripp County WUD (DW-02) | \$131,469 | \$0 | \$93,183 | \$38,286 | \$0 | \$0 | \$131,469 | \$0 | \$73,404 | \$58,065 |
| Tripp County WUD (DW-04) | \$11,750,000 | \$0 | \$9,028,442 | \$1,007,611 | \$1,713,947 | \$0 | \$11,750,000 | \$0 | \$1,347,168 | \$10,402,832 |
| Tulare (DW-01) | \$1,145,000 | \$0 | \$1,091,144 | \$0 | \$0 | \$0 | \$1,091,144 | \$1,091,144 | \$0 | \$0 |
| Tyndall (DW-01) | \$300,000 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$300,000 | \$0 |
| Tyndall (DW-02) | \$861,000 | \$0 | \$680,115 | \$180,885 | \$0 | \$0 | \$861,000 | \$0 | \$375,063 | \$485,937 |
| Tyndall (DW-03) | \$1,429,827 | \$0 | \$707,403 | \$212,597 | \$509,827 | \$0 | \$1,429,827 | \$183,017 | \$104,955 | \$1,141,855 |
| Valley Springs (DW-01) | \$1,603,000 | \$0 | \$0 | \$0 | \$789,639 | \$400,000 | \$1,189,639 | \$0 | \$0 | \$1,189,639 |
| Vermillion (DW-01) | \$795,338 | \$0 | \$726,511 | \$0 | \$68,827 | \$0 | \$795,338 | \$0 | \$795,338 | \$0 |
| Vermillion (DW-02) | \$1,507,552 | \$0 | \$1,201,823 | \$305,729 | \$0 | \$0 | \$1,507,552 | \$0 | \$1,233,342 | \$274,210 |
| Vermillion (DW-03) | \$3,693,216 | \$0 | \$35,413 | \$98,204 | \$0 | \$3,559,599 | \$3,693,216 | \$0 | \$2,333,515 | \$1,359,701 |
| Vermillion (DW-04) | \$1,438,541 | \$0 | \$385,305 | \$73,781 | \$979,455 | \$0 | \$1,438,541 | \$143,854 | \$424,731 | \$869,956 |
| Viborg (DW-01) | \$104,491 | \$0 | \$0 | \$0 | \$24,705 | \$79,786 | \$104,491 | \$0 | \$55,847 | \$48,644 |
| Viborg (DW-02) | \$847,000 | \$0 | \$452,695 | \$277,305 | \$117,000 | \$0 | \$847,000 | \$730,000 | \$24,881 | \$92,119 |
| Viborg (DW-03) | \$507,038 | \$0 | \$0 | \$0 | \$193,231 | \$313,807 | \$507,038 | \$0 | \$50,704 | \$456,334 |
| Wagner (DW-01) | \$750,000 | \$0 | \$2,833 | \$469,439 | \$0 | \$277,728 | \$750,000 | \$0 | \$325,000 | \$425,000 |
| Wagner (DW-02) | \$175,000 | \$0 | \$0 | \$175,000 | \$0 | \$0 | \$175,000 | \$0 | \$80,208 | \$94,792 |
| Wakonda (DW-01) | \$1,256,831 | \$0 | \$0 | \$0 | \$678,831 | \$578,000 | \$1,256,831 | \$864,699 | \$28,616 | \$363,516 |
| Warner (DW-01) | \$400,000 | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$400,000 | \$400,000 | \$0 | \$0 |
| Watertown (DW-01) | \$23,760,000 | \$0 | \$6,648,778 | \$1,451,222 | \$4,606,753 | \$11,053,247 | \$23,760,000 | \$0 | \$23,760,000 | \$0 |
| Waubay (DW-01) | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$750,000 | \$750,000 | \$0 | \$252,263 | \$497,737 |
| Webster (DW-01) | \$318,828 | \$0 | \$196,325 | \$122,503 | \$0 | \$0 | \$318,828 | \$0 | \$318,828 | \$0 |
| Webster (DW-02) | \$277,522 | \$0 | \$108,796 | \$0 | \$168,726 | \$0 | \$277,522 | \$107,678 | \$169,844 | \$0 |
| Webster (DW-03) | \$5,031,000 | \$0 | \$0 | \$0 | \$298,469 | \$131,000 | \$429,469 | \$119,821 | \$0 | \$309,648 |
| Wessington Springs (DW-01) | \$150,313 | \$0 | \$0 | \$0 | \$150,313 | \$0 | \$150,313 | \$0 | \$10,898 | \$139,415 |
| White Lake (DW-01) | \$362,000 | \$0 | \$191,941 | \$78,059 | \$0 | \$92,000 | \$362,000 | \$85,000 | \$43,262 | \$233,738 |
| Winner (DW-01) | \$372,437 | \$0 | \$164,038 | \$137,716 | \$70,683 | \$0 | \$372,437 | \$0 | \$130,671 | \$241,766 |
| Wolsey (DW-01) | \$227,950 | \$0 | \$0 | \$227,950 | \$0 | \$0 | \$227,950 | \$0 | \$143,351 | \$84,599 |
| Wolsey (DW-02) | \$162,300 | \$0 | \$4,067 | \$122,320 | \$0 | \$35,913 | \$162,300 | \$0 | \$76,106 | \$86,194 |
| Wolsey (DW-03) | \$326,000 | \$0 | \$0 | \$0 | \$0 | \$291,101 | \$291,101 | \$0 | \$0 | \$291,101 |

| Sponsor | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Forgiven | Loan Balance |
|------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|---------------------------|----------------------|
| Woodland Hills (DW-01) | \$780,000 | \$0 | \$311,199 | \$133,801 | \$20,000 | \$315,000 | \$780,000 | \$480,000 | \$75,131 | \$224,869 |
| Woodland Hills (DW-02) | \$481,000 | \$0 | \$216,310 | \$264,690 | \$0 | \$0 | \$481,000 | \$384,800 | \$16,929 | \$79,271 |
| Woonsocket (DW-01) | \$720,000 | \$416,500 | \$0 | \$0 | \$303,500 | \$0 | \$720,000 | \$416,500 | \$68,597 | \$234,903 |
| Worthing (DW-01) | \$288,000 | \$0 | \$116,579 | \$171,421 | \$0 | \$0 | \$288,000 | \$0 | \$216,980 | \$71,020 |
| Worthing (DW-02) | \$277,094 | \$0 | \$177,501 | \$32,347 | \$67,246 | \$0 | \$277,094 | \$183,990 | \$27,532 | \$65,572 |
| WR/Lyman Jones (DW-01) | \$340,000 | \$0 | \$280,908 | \$59,092 | \$0 | \$0 | \$340,000 | \$0 | \$340,000 | \$0 |
| WR/Lyman Jones (DW-02) | \$7,943,023 | \$0 | \$7,943,023 | \$0 | \$0 | \$0 | \$7,943,023 | \$0 | \$7,943,023 | \$0 |
| Yankton (DW-01) | \$3,460,000 | \$0 | \$2,546,639 | \$913,361 | \$0 | \$0 | \$3,460,000 | \$0 | \$2,987,976 | \$472,024 |
| Yankton (DW-02) | \$896,975 | \$0 | \$449,100 | \$111,732 | \$0 | \$336,143 | \$896,975 | \$0 | \$479,149 | \$417,826 |
| Yankton (DW-03) | \$2,542,146 | \$136,375 | \$1,446,101 | \$482,024 | \$26,271 | \$451,375 | \$2,542,146 | \$115,667 | \$1,004,512 | \$1,421,967 |
| Yankton (DW-04) | \$2,200,000 | \$220,000 | \$1,013,015 | \$441,985 | \$0 | \$525,000 | \$2,200,000 | \$220,000 | \$892,283 | \$1,087,717 |
| Yankton (DW-05) | \$12,850,000 | \$0 | \$3,562,372 | \$444,679 | \$8,842,949 | \$0 | \$12,850,000 | \$1,000,000 | \$1,278,876 | \$10,571,124 |
| Yankton (DW-06) | \$37,000,000 | \$0 | \$7,368,830 | \$1,516,592 | \$8,350,000 | \$19,764,578 | \$37,000,000 | \$0 | \$2,456,966 | \$34,543,034 |
| TOTAL | \$549,036,595 | \$19,110,000 | \$198,315,511 | \$42,506,719 | \$102,467,376 | \$122,933,836 | \$485,333,442 | \$62,064,539 | \$220,414,763 | \$202,854,140 |

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2022

| Borrower | Principal | Interest | Admin Surcharge | Total |
|---|------------------|-----------------|----------------------------|--------------|
| Aberdeen (DW-02) | \$33,317 | \$146 | \$42 | \$33,504 |
| Aberdeen (DW-03) | \$46,147 | \$19,327 | \$3,865 | \$69,340 |
| Baltic (DW-01) | \$16,190 | \$888 | \$355 | \$17,434 |
| Baltic (DW-03) | \$19,534 | \$7,109 | \$1,422 | \$28,064 |
| BDM Rural Water System (DW-01) | \$18,016 | \$988 | \$395 | \$19,400 |
| Belle Fourche (DW-01) | \$11,293 | \$4,043 | \$1,155 | \$16,491 |
| Beresford (DW-01) | \$11,803 | \$9,505 | \$1,901 | \$23,208 |
| Beresford (DW-02) | \$8,154 | \$7,603 | \$1,521 | \$17,277 |
| Big Sioux Community Water System (DW-02) | \$49,460 | \$13,736 | \$2,747 | \$65,943 |
| Big Sioux Community Water System (DW-03) | \$41,309 | \$21,314 | \$4,263 | \$66,886 |
| Black Hawk Water User District (DW-02) | \$55,471 | \$13,285 | \$3,985 | \$72,741 |
| Black Hawk Water User District (DW-03) | \$0 | \$102,656 | \$25,664 | \$128,320 |
| Bonesteel (DW-01) | \$12,806 | \$6,963 | \$1,989 | \$21,758 |
| Box Elder (DW-01) | \$105,147 | \$38,266 | \$7,653 | \$151,066 |
| Bridgewater (DW-01) | \$3,127 | \$1,890 | \$540 | \$5,557 |
| Bridgewater (DW-02) | \$20,407 | \$1,725 | \$0 | \$22,132 |
| Bristol (DW-02) | \$10,060 | \$9,248 | \$1,850 | \$21,158 |
| Brookings-Deuel Rural Water System (DW-01) | \$31,880 | \$15,813 | \$4,744 | \$52,437 |
| Brookings-Deuel Rural Water System (DW-02) | \$54,537 | \$28,747 | \$8,624 | \$91,908 |
| Brookings-Deuel Rural Water System (DW-03) | \$24,809 | \$2,473 | \$706 | \$27,988 |
| Buffalo (DW-01) | \$30,447 | \$15,436 | \$4,410 | \$50,293 |
| Burke (DW-01) | \$3,765 | \$1,379 | \$345 | \$5,489 |
| Butte-Meade Sanitary Water District (DW-01) | \$21,957 | \$535 | \$153 | \$22,644 |
| Butte-Meade Sanitary Water District (DW-02) | \$16,593 | \$6,585 | \$1,881 | \$25,059 |
| B-Y Water District (DW-02) | \$98,181 | \$79,770 | \$19,942 | \$197,894 |
| Canistota (DW-01) | \$3,195 | \$2,088 | \$418 | \$5,700 |
| Canistota (DW-02) | \$11,802 | \$10,391 | \$2,078 | \$24,271 |
| Canistota (DW-03) | \$2,179 | \$2,238 | \$448 | \$4,864 |
| Canton (DW-01) | \$31,564 | \$2,375 | \$950 | \$34,888 |
| Canton (DW-02) | \$34,316 | \$37,188 | \$7,438 | \$78,943 |
| Canton (DW-03) | \$17,248 | \$17,718 | \$3,544 | \$38,509 |
| Centerville (DW-01) | \$29,767 | \$12,119 | \$3,636 | \$45,522 |
| Chamberlain (DW-01) | \$14,732 | \$3,172 | \$952 | \$18,856 |
| Chamberlain (DW-02) | \$30,356 | \$8,684 | \$1,737 | \$40,777 |
| Chancellor (DW-01) | \$6,497 | \$3,289 | \$987 | \$10,773 |
| Clark Rural Water System (DW-01) | \$33,793 | \$22,103 | \$7,368 | \$63,264 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|---|------------------|-----------------|----------------------------|--------------|
| Clay Rural Water System (DW-01) | \$136,626 | \$69,172 | \$20,752 | \$226,550 |
| Clay Rural Water System (DW-05) | \$17,904 | \$34,049 | \$10,477 | \$62,429 |
| Clear Lake (DW-01) | \$20,978 | \$6,371 | \$0 | \$27,349 |
| Colman (DW-02) | \$11,031 | \$9,155 | \$1,831 | \$22,018 |
| Colman (DW-03) | \$15,605 | \$13,739 | \$2,748 | \$32,091 |
| Colman (DW-04) | \$10,493 | \$10,779 | \$2,156 | \$23,428 |
| Colonial Pine Hills Sanitary District (DW-01) | \$42,955 | \$948 | \$379 | \$44,283 |
| Colonial Pine Hills Sanitary District (DW-02) | \$38,253 | \$9,994 | \$1,999 | \$50,245 |
| Colonial Pine Hills Sanitary District (DW-03) | \$68,795 | \$25,224 | \$5,045 | \$99,064 |
| Colonial Pine Hills Sanitary District (DW-04) | \$17,617 | \$7,544 | \$1,509 | \$26,669 |
| Colton (DW-01) | \$21,946 | \$8,662 | \$3,465 | \$34,073 |
| Colton (DW-02) | \$4,430 | \$1,573 | \$315 | \$6,317 |
| Colton (DW-03) | \$12,246 | \$692 | \$198 | \$13,135 |
| Colton (DW-04) | \$18,001 | \$15,078 | \$3,770 | \$36,849 |
| Conde (DW-01) | \$13,322 | \$7,500 | \$2,143 | \$22,965 |
| Corson Village Sanitary District (DW-01) | \$2,929 | \$789 | \$158 | \$3,876 |
| Crooks (DW-02) | \$24,004 | \$21,940 | \$5,485 | \$51,429 |
| Dakota Dunes CID (DW-02) | \$66,490 | \$29,101 | \$5,820 | \$101,412 |
| Dell Rapids (DW-01) | \$38,667 | \$4,447 | \$0 | \$43,113 |
| Dell Rapids (DW-02) | \$9,374 | \$1,301 | \$390 | \$11,065 |
| Dell Rapids (DW-03) | \$20,652 | \$6,609 | \$1,322 | \$28,583 |
| Dell Rapids (DW-04) | \$29,640 | \$457 | \$130 | \$30,227 |
| Dell Rapids (DW-05) | \$28,153 | \$11,268 | \$2,254 | \$41,674 |
| Dell Rapids (DW-06) | \$15,753 | \$18,226 | \$3,314 | \$37,292 |
| Dell Rapids (DW-07) | \$47,366 | \$42,215 | \$10,554 | \$100,135 |
| DeSmet (DW-01) | \$8,380 | \$2,285 | \$0 | \$10,665 |
| Doland (DW-01) | \$9,286 | \$8,974 | \$0 | \$18,260 |
| Dupree (DW-01) | \$1,756 | \$1,161 | \$0 | \$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) | \$3,016 | \$0 | \$0 | \$3,016 |
| Elk Point (DW-01) | \$14,753 | \$421 | \$168 | \$15,342 |
| Elk Point (DW-02) | \$33,516 | \$4,162 | \$1,249 | \$38,927 |
| Elk Point (DW-03) | \$6,374 | \$1,172 | \$352 | \$7,898 |
| Elk Point (DW-04) | \$27,603 | \$7,065 | \$2,119 | \$36,787 |
| Elk Point (DW-05) | \$17,829 | \$4,652 | \$930 | \$23,411 |
| Elk Point (DW-06) | \$11,776 | \$13,636 | \$4,091 | \$29,502 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--|------------------|-----------------|----------------------------|--------------|
| Emery (DW-01) | \$10,691 | \$10,834 | \$2,167 | \$23,692 |
| Fall River Water Users District (DW-01) | \$28,632 | \$9,829 | \$0 | \$38,461 |
| Fall River Water Users District (DW-02) | \$9,332 | \$3,058 | \$0 | \$12,390 |
| Faulkton (DW-02) | \$3,086 | \$2,192 | \$438 | \$5,716 |
| Florence (DW-01) | \$15,450 | \$17,378 | \$3,160 | \$35,988 |
| Florence (DW-02) | \$12,836 | \$14,235 | \$2,588 | \$29,659 |
| Garretson (DW-01) | \$38,253 | \$15,098 | \$6,039 | \$59,390 |
| Garretson (DW-02) | \$15,069 | \$12,243 | \$3,061 | \$30,373 |
| Gayville (DW-01) | \$11,319 | \$8,302 | \$1,660 | \$21,282 |
| Grant-Roberts Rural Water System (DW-01) | \$120,720 | \$50,714 | \$10,143 | \$181,576 |
| Gregory (DW-01) | \$12,513 | \$3,998 | \$0 | \$16,510 |
| Gregory (DW-02) | \$11,499 | \$5,423 | \$1,549 | \$18,472 |
| Grenville (DW-01) | \$1,717 | \$1,026 | \$342 | \$3,085 |
| Groton (DW-05) | \$14,422 | \$44,089 | \$9,798 | \$68,308 |
| Hanson Rural Water System (DW-01) | \$11,264 | \$3,169 | \$634 | \$15,066 |
| Harrisburg (DW-02) | \$70,618 | \$13,536 | \$4,061 | \$88,215 |
| Harrisburg (DW-03) | \$89,096 | \$23,546 | \$7,064 | \$119,707 |
| Hartford (DW-02) | \$54,604 | \$2,632 | \$1,053 | \$58,289 |
| Hartford (DW-03) | \$64,920 | \$9,009 | \$2,703 | \$76,632 |
| Hermosa (DW-02) | \$3,425 | \$2,548 | \$0 | \$5,973 |
| Hot Springs (DW-01) | \$78,224 | \$25,710 | \$5,142 | \$109,077 |
| Humboldt (DW-01) | \$26,729 | \$4,711 | \$1,413 | \$32,854 |
| Huron (DW-01) | \$261,844 | \$16,128 | \$6,451 | \$284,424 |
| Huron (DW-02) | \$19,331 | \$5,209 | \$1,042 | \$25,581 |
| Huron (DW-03) | \$15,603 | \$11,998 | \$2,400 | \$30,001 |
| Ipswich (DW-01) | \$8,721 | \$5,895 | \$1,179 | \$15,795 |
| Irene (DW-02) | \$7,391 | \$6,602 | \$1,320 | \$15,314 |
| Irene (DW-03) | \$2,381 | \$1,738 | \$497 | \$4,616 |
| Keystone (DW-01) | \$37,353 | \$5,681 | \$0 | \$43,034 |
| Kingbrook Rural Water System (DW-01) | \$15,854 | \$0 | \$0 | \$15,854 |
| Kingbrook Rural Water System (DW-02) | \$70,607 | \$30,788 | \$9,236 | \$110,632 |
| Kingbrook Rural Water System (DW-03) | \$179,752 | \$26,269 | \$7,881 | \$213,903 |
| Kingbrook Rural Water System (DW-04) | \$126,922 | \$24,329 | \$7,299 | \$158,550 |
| Kingbrook Rural Water System (DW-05) | \$23,407 | \$10,693 | \$2,139 | \$36,238 |
| Kingbrook Rural Water System (DW-07) | \$0 | \$6,927 | \$1,979 | \$8,906 |
| Lake Norden (DW-01) | \$61,921 | \$20,898 | \$6,966 | \$89,784 |
| Lake Norden (DW-02) | \$0 | \$18,597 | \$3,381 | \$21,979 |
| Langford (DW-01) | \$13,104 | \$0 | \$0 | \$13,104 |
| Langford (DW-02) | \$680 | \$0 | \$0 | \$680 |
| Lead (DW-02) | \$6,428 | \$2,803 | \$841 | \$10,072 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|---|------------------|-----------------|----------------------------|--------------|
| Lead (DW-03) | \$24,007 | \$7,069 | \$1,414 | \$32,489 |
| Lead (DW-04) | \$38,781 | \$17,716 | \$3,543 | \$60,040 |
| Lennox (DW-01) | \$68,099 | \$28,090 | \$8,427 | \$104,616 |
| Lennox (DW-02) | \$14,405 | \$5,502 | \$1,100 | \$21,008 |
| Lennox (DW-03) | \$21,914 | \$15,535 | \$4,439 | \$41,888 |
| Lennox (DW-04) | \$3,919 | \$13,787 | \$3,064 | \$20,770 |
| Leola (DW-01) | \$5,435 | \$3,966 | \$1,322 | \$10,722 |
| Lincoln County Rural Water System (DW-01) | \$67,494 | \$5,544 | \$2,218 | \$75,256 |
| Lincoln County Rural Water System (DW-02) | \$0 | \$0 | \$0 | \$0 |
| Martin (DW-01) | \$30,759 | \$12,706 | \$0 | \$43,464 |
| Martin (DW-02) | \$10,276 | \$5,800 | \$1,933 | \$18,009 |
| McLaughlin (DW-01) | \$11,615 | \$5,004 | \$0 | \$16,618 |
| McLaughlin (DW-02) | \$24,590 | \$12,648 | \$3,614 | \$40,851 |
| Mellette (DW-01) | \$755 | \$519 | \$104 | \$1,378 |
| Mid-Dakota Rural Water System (DW-03) | \$63,783 | \$46,939 | \$9,388 | \$120,109 |
| Mid-Dakota Rural Water System (DW-04) | \$16,812 | \$13,175 | \$2,635 | \$32,621 |
| Mid-Dakota Rural Water System (DW-05) | \$156,666 | \$44,507 | \$8,901 | \$210,075 |
| Midland (DW-01) | \$5,224 | \$3,279 | \$937 | \$9,440 |
| Milbank (DW-01) | \$174,602 | \$29,764 | \$7,441 | \$211,806 |
| Miller (DW-02) | \$33,282 | \$32,816 | \$6,563 | \$72,662 |
| Miller (DW-03) | \$22,699 | \$18,500 | \$5,286 | \$46,485 |
| Miller (DW-04) | \$2,243 | \$4,686 | \$1,339 | \$8,267 |
| Mina Lake San Dist (DW-02) | \$12,171 | \$3,482 | \$696 | \$16,348 |
| Minnehaha Community Water Corp. (DW-01) | \$383,020 | \$36,669 | \$0 | \$419,689 |
| Mitchell (DW-01) | \$189,013 | \$14,044 | \$4,681 | \$207,739 |
| Mitchell (DW-02) | \$81,970 | \$24,137 | \$4,827 | \$110,934 |
| Mitchell (DW-03) | \$35,987 | \$17,281 | \$4,938 | \$58,206 |
| Mitchell (DW-04) | \$27,957 | \$11,652 | \$3,329 | \$42,938 |
| Mobridge (DW-06) | \$33,177 | \$17,549 | \$5,014 | \$55,740 |
| Mobridge (DW-07) | \$10,274 | \$5,510 | \$1,574 | \$17,358 |
| Montrose (DW-01) | \$7,790 | \$5,714 | \$1,143 | \$14,646 |
| Montrose (DW-02) | \$4,418 | \$3,244 | \$927 | \$8,589 |
| New Underwood (DW-01) | \$5,118 | \$1,379 | \$276 | \$6,773 |
| Newell (DW-01) | \$11,468 | \$5,091 | \$1,454 | \$18,014 |
| Newell (DW-02) | \$8,874 | \$282 | \$71 | \$9,227 |
| Niche Sanitary District (DW-01) | \$2,518 | \$1,263 | \$361 | \$4,142 |
| Nisland (DW-01) | \$11,667 | \$0 | \$0 | \$11,667 |
| Northville (DW-01) | \$1,844 | \$543 | \$109 | \$2,496 |
| Oelrichs (DW-01) | \$1,992 | \$1,543 | \$441 | \$3,975 |
| Onida (DW-01) | \$28,063 | \$13,365 | \$2,673 | \$44,101 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|---|------------------|-----------------|----------------------------|--------------|
| Onida (DW-02) | \$29,664 | \$10,808 | \$3,088 | \$43,560 |
| Onida (DW-03) | \$1,230 | \$8,392 | \$0 | \$9,622 |
| Parker (DW-01) | \$42,196 | \$5,855 | \$1,757 | \$49,808 |
| Parker (DW-02) | \$11,552 | \$2,214 | \$664 | \$14,430 |
| Parker (DW-03) | \$5,221 | \$1,322 | \$264 | \$6,807 |
| Parker (DW-04) | \$16,682 | \$11,687 | \$3,339 | \$31,708 |
| Perkins County Rural Water System (DW-02) | \$15,781 | \$9,783 | \$2,795 | \$28,359 |
| Piedmont (DW-01) | \$28,053 | \$9,959 | \$1,992 | \$40,004 |
| Pierpont (DW-01) | \$3,978 | \$2,437 | \$487 | \$6,903 |
| Pierre (DW-03) | \$104,912 | \$456,754 | \$114,189 | \$675,855 |
| Pine Cliff Park Water & Mtce Inc. (DW-01) | \$11,932 | \$4,579 | \$1,308 | \$17,819 |
| Plankinton (DW-01) | \$15,905 | \$12,808 | \$2,562 | \$31,274 |
| Rapid City (DW-02) | \$315,448 | \$90,238 | \$18,048 | \$423,733 |
| Rapid City (DW-03) | \$68,816 | \$34,816 | \$6,963 | \$110,595 |
| Rapid Valley Sanitary District (DW-02) | \$18,663 | \$7,470 | \$1,494 | \$27,627 |
| Redfield (DW-02) | \$7,021 | \$3,098 | \$774 | \$10,893 |
| Roscoe (DW-01) | \$1,524 | \$5,908 | \$0 | \$7,432 |
| Salem (DW-02) | \$18,852 | \$2,755 | \$827 | \$22,434 |
| Salem (DW-03) | \$40,092 | \$23,279 | \$6,984 | \$70,354 |
| Salem (DW-04) | \$7,463 | \$4,984 | \$1,424 | \$13,871 |
| Scotland (DW-01) | \$8,001 | \$3,165 | \$0 | \$11,166 |
| Sioux Falls (DW-11) | \$153,039 | \$853 | \$244 | \$154,136 |
| Sioux Rural Water System (DW-01) | \$104,211 | \$53,587 | \$10,717 | \$168,516 |
| Sioux Rural Water System (DW-02) | \$36,522 | \$60,718 | \$0 | \$97,240 |
| South Lincoln Rural Water System (DW-02) | \$6,202 | \$4,613 | \$923 | \$11,737 |
| Spearfish (DW-01) | \$339,629 | \$24,661 | \$0 | \$364,290 |
| Sturgis (DW-04) | \$94,479 | \$34,383 | \$6,877 | \$135,739 |
| Tabor (DW-01) | \$20,026 | \$17,376 | \$3,475 | \$40,877 |
| TC&G Water Association (DW-01) | \$36,730 | \$24,527 | \$7,008 | \$68,266 |
| Tea (DW-01) | \$126,615 | \$21,352 | \$6,406 | \$154,372 |
| Terry Trojan Water Project District (DW-01) | \$16,580 | \$6,148 | \$1,756 | \$24,485 |
| TM Rural Water District (DW-01) | \$23,760 | \$22,268 | \$0 | \$46,028 |
| Trail West Sanitary District (DW-01) | \$44,393 | \$11,230 | \$2,246 | \$57,870 |
| Tripp County Water User District (DW-01) | \$120,044 | \$45,412 | \$0 | \$165,457 |
| Tripp County Water User District (DW-02) | \$4,382 | \$0 | \$0 | \$4,382 |
| Tripp County Water User District (DW-04) | \$309,712 | \$231,463 | \$0 | \$541,175 |
| Tyndall (DW-02) | \$28,760 | \$11,880 | \$0 | \$40,640 |
| Tyndall (DW-03) | \$31,898 | \$19,774 | \$5,650 | \$57,321 |
| Vermillion (DW-02) | \$96,686 | \$5,955 | \$2,382 | \$105,024 |
| Vermillion (DW-03) | \$203,575 | \$25,675 | \$6,419 | \$235,669 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--|--------------------|--------------------|----------------------------|---------------------|
| Vermillion (DW-04) | \$62,401 | \$14,817 | \$4,233 | \$81,451 |
| Viborg (DW-01) | \$5,613 | \$1,164 | \$349 | \$7,126 |
| Viborg (DW-02) | \$3,201 | \$2,273 | \$455 | \$5,928 |
| Viborg (DW-03) | \$16,901 | \$0 | \$0 | \$16,901 |
| Wagner (DW-01) | \$25,000 | \$0 | \$0 | \$25,000 |
| Wagner (DW-02) | \$5,833 | \$0 | \$0 | \$5,833 |
| Wakonda (DW-01) | \$9,131 | \$9,003 | \$1,801 | \$19,934 |
| Waubay (DW-01) | \$23,385 | \$9,780 | \$2,445 | \$35,611 |
| Wessington Springs (DW-01) | \$3,799 | \$2,415 | \$690 | \$6,904 |
| White Lake (DW-01) | \$7,535 | \$4,041 | \$1,155 | \$12,731 |
| Winner (DW-01) | \$11,765 | \$4,154 | \$1,187 | \$17,106 |
| Wolsey (DW-01) | \$12,984 | \$1,994 | \$598 | \$15,576 |
| Wolsey (DW-02) | \$8,385 | \$2,077 | \$623 | \$11,084 |
| Wolsey (DW-03) | \$0 | \$5,914 | \$1,075 | \$6,989 |
| Woodland Hills Sanitary District (DW-01) | \$13,423 | \$5,497 | \$1,099 | \$20,019 |
| Woodland Hills Sanitary District (DW-02) | \$4,081 | \$1,944 | \$389 | \$6,414 |
| Woonsocket (DW-01) | \$8,430 | \$5,794 | \$1,159 | \$15,383 |
| Worthing (DW-01) | \$18,041 | \$1,608 | \$643 | \$20,291 |
| Worthing (DW-02) | \$4,289 | \$1,599 | \$320 | \$6,208 |
| Yankton (DW-01) | \$231,900 | \$9,642 | \$3,857 | \$245,399 |
| Yankton (DW-02) | \$48,209 | \$9,997 | \$2,999 | \$61,205 |
| Yankton (DW-03) | \$123,845 | \$34,395 | \$6,879 | \$165,120 |
| Yankton (DW-04) | \$100,504 | \$26,257 | \$5,251 | \$132,012 |
| Yankton (DW-05) | \$288,654 | \$261,589 | \$52,318 | \$602,561 |
| Yankton (DW-06) | \$964,953 | \$598,200 | \$170,914 | \$1,734,067 |
| TOTAL | \$9,676,820 | \$4,247,623 | \$930,131 | \$14,854,573 |

EXHIBITS IX -- XI

DRINKING WATER SRF

FINANCIAL STATEMENTS

(UNAUDITED)

EXHIBIT IX
DENR Drinking Water State Revolving Fund
Statement of Net Assets
For the Federal Fiscal Year Ended
June 30, 2021

| | |
|---|--------------------------|
| Assets | |
| Current Assets: | |
| Cash and Cash Equivalents | \$ 38,285,899.72 |
| Investments | 18,861,630.00 |
| Due from Federal Government | 428,474.05 |
| Due from Other Governments | 176,567.80 |
| Accrued Interest Receivable | 1,990,227.29 |
| Loans Receivable | 12,245,576.16 |
| Total Current Assets | <u>71,988,375.02</u> |
| Noncurrent Assets: | |
| Investments | 57,769,388.23 |
| Net Pension Assets | 781.00 |
| Loans Receivable | 181,359,842.33 |
| Total Noncurrent Assets | <u>239,130,011.56</u> |
| Total Assets | <u>311,118,386.58</u> |
| Deferred Outflows of Resources | |
| Related to Pensions | 127,773.00 |
| Deferred Charge on Refunding | 1,346,956.25 |
| Total Deferred Outflows of Resources | <u>1,474,729.25</u> |
| Liabilities | |
| Current Liabilities: | |
| Accounts Payable | 207,756.86 |
| Accrued Liabilities | 8,285.18 |
| Compensated Absences Payable | 8,126.34 |
| Accrued Interest Payable | 1,576,643.04 |
| Bonds Payable - net of unamortized premium and discount | 8,366,044.65 |
| Total Current Liabilities | <u>10,166,856.07</u> |
| Noncurrent Liabilities: | |
| Compensated Absences Payable | 7,189.04 |
| Arbitrage Payable | 1,463,050.05 |
| Bonds Payable - net of unamortized premium and discount | 83,731,057.29 |
| Total Noncurrent Liabilities | <u>85,201,296.38</u> |
| Total Liabilities | <u>95,368,152.45</u> |
| Deferred Inflows of Resources | |
| Related to Pensions | 102,053.00 |
| Total Deferred Inflows of Resources | <u>102,053.00</u> |
| Net Position | |
| Restricted For Pension Obligations | 26,501.00 |
| Unrestricted | 217,096,409.38 |
| Total Net Position | <u>\$ 217,122,910.38</u> |

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

EXHIBIT X
DENR Drinking Water State Revolving Fund
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the Fiscal Year Ended June 30, 2021

| | | |
|---|------------|---------------------------------|
| Operating Revenues: | | |
| Loan Interest Income | | \$ 3,877,884.86 |
| Other Income | | 976,180.07 |
| Total Operating Revenues | | <u>4,854,064.93</u> |
| Operating Expenses: | | |
| Administrative Expenses | | |
| Personal Services | 402,709.35 | |
| Employee Benefits | 87,442.97 | |
| Travel | 5,684.57 | |
| Contractual | 625,049.55 | |
| Supplies | 703.91 | |
| Grants | 329,975.40 | |
| Other | 158.90 | |
| Total Administrative Expenses | | 1,451,724.65 |
| Loan Principal Forgiveness Expense | | 5,545,102.00 |
| Bond Issuance Costs | | - |
| Interest Expense | | 3,460,333.21 |
| Total Operating Expenses | | <u>10,457,159.86</u> |
| Operating Income (Loss) | | (5,603,094.93) |
| Nonoperating Revenue (Expenses): | | |
| Federal Capitalization Grants | | 9,589,368.77 |
| Other Income | | 312,489.89 |
| Investment Income | | 2,853,030.36 |
| Arbitrage Expense | | (195,478.74) |
| Payments to State | | (54,733.82) |
| Total Nonoperating Revenues (Expenses) | | <u>12,504,676.46</u> |
| Change in Net Position | | 6,901,581.53 |
| Net Position at Beginning of Year | | <u>210,221,328.85</u> |
| Net Position at End of Year | | <u><u>\$ 217,122,910.38</u></u> |

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

EXHIBIT XI
DENR Drinking Water State Revolving Fund
Statement of Cash Flows
For the Fiscal year Ended June 30, 2021

| | | |
|---|------------------|-------------------|
| Cash Flows from Operating Activities: | | |
| Receipts for Loan Repayments | \$ 24,543,059.51 | |
| Receipts for Interest Income on Loans | 3,804,265.35 | |
| Receipts for Surcharge Interest on Loans | 960,688.98 | |
| Payments to Loan Recipients | (28,787,353.00) | |
| Payments for Employee Services | (553,263.20) | |
| Payments for Contractual Services | (594,651.90) | |
| Payment for Grants | (290,158.70) | |
| Payments for Principal Forgiveness | (5,545,102.00) | |
| Other Payments | (862.81) | |
| Net Cash Provided (Used) by Operating Activities | | (6,463,377.77) |
| Cash Flows from Noncapital Financing Activities: | | |
| Payments to State | (54,733.82) | |
| Principal Payments on Bonds | (7,515,000.00) | |
| Interest Payments on Bonds | (3,899,954.92) | |
| Receipts for Administering Program | 9,717,018.00 | |
| Other Income | 104,686.98 | |
| Net Cash Provided (Used) by Noncapital Financing Activities | | (1,647,983.76) |
| Cash Flows from Investing Activities: | | |
| Arbitrage Payment | - | |
| Interest on Investments | 3,008,056.10 | |
| Proceeds from Sale of Investment Securities | 24,436,949.63 | |
| Purchase of Investment Securities | (35,773,666.74) | |
| Net Cash Provided (Used) by Investing Activities | | (1,647,983.76) |
| Net Increase (Decrease) in Cash and Cash Equivalents | | 20,457,779.73 |
| Cash and Cash Equivalents at Beginning of Year | | 54,725,922.26 |
| Cash and Cash Equivalents at End of Year | | \$ 38,285,899.72 |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | | |
| Operating Income (Loss) | | \$ (5,603,094.93) |
| Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities: | | |
| Interest Expense | 3,460,333.21 | |
| Assets: (Increase)/Decrease | | |
| Loans Receivable | (4,244,293.49) | |
| Accrued Interest Receivable on Loans | (73,619.51) | |
| Due from Other Governments | (15,491.09) | |
| Net Pension Assets | 1,316.00 | |
| Decrease/(Increase) in Deferred Outflows of Resources: | | |
| Deferred Outflows of Resources - Related to Pensions | (19,582.00) | |
| Liabilities: Increase/(Decrease) | | |
| Accounts Payable | 70,459.47 | |
| Accrued Employee Benefits | (74,695.36) | |
| Accrued Liabilities | (24,040.07) | |
| Net Pension Liability | - | |
| Increase/(Decrease) in Deferred Inflows of Resources: | | |
| Deferred Inflows of Resources - Related to Pensions | 59,330.00 | |
| Total Adjustments | | (860,282.84) |
| Net Cash Provided by Operations | | \$ (6,463,377.77) |

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, 2020**

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 Comprehensive Annual Financial Report of the State of South Dakota. The Department of Environment 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 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: | 66.468 |
| Federal Agency: | Environmental Protection Agency |
| Program: | Drinking Water State Revolving Fund |
| State Agency: | Environment & Natural Resources |
| Outstanding Loans: | \$193,605,418 |
| Current Year | |
| Administrative Expense: | \$853,080 |
| Loan Disbursement: | \$34,332,455 |

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 FY21 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 6/30/20 had a total annualized return of 0.02%.

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, 2021 are listed below.

| Level 2 | | |
|-------------------|------------|---------------------|
| Investment | Maturities | Fair Value |
| US TREASURY BONDS | 10/15/2021 | \$1,764,298 |
| US TREASURY BONDS | 01/31/2022 | \$1,003,240 |
| US TREASURY BONDS | 12/31/2021 | \$503,885 |
| US TREASURY BONDS | 10/31/2021 | \$250,990 |
| US TREASURY BONDS | 09/15/2021 | \$1,005,560 |
| US TREASURY BONDS | 02/15/2022 | \$761,423 |
| US TREASURY BONDS | 03/15/2022 | \$254,063 |
| US TREASURY BONDS | 02/28/2022 | \$758,378 |
| US TREASURY BONDS | 08/31/2021 | \$3,005,370 |
| US TREASURY BONDS | 01/31/2022 | \$252,648 |
| US TREASURY BONDS | 12/31/2021 | \$504,805 |
| US TREASURY BONDS | 12/31/2021 | \$757,208 |
| US TREASURY BONDS | 09/30/2021 | \$6,282,188 |
| | | <u>\$17,104,053</u> |

| Investment | Maturities | Fair Value |
|---------------------|------------|------------|
| Federal Agency Bond | 10/19/2021 | \$504,365 |

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 \$504,365, 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. At June 30, 2021, \$57,769,388 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 \$17,104,053 and in Federal Agency Bonds with a market value of \$504,365 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 | \$ 45,334,118 |
| Guaranteed Investment Contract | 8/01/2026 | <u>12,435,270</u> |
| | | <u>\$ 57,769,388</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> |
| Baa1* | <u>\$ 57,769,388</u> |

*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.

4. LONG-TERM DEBT

The Revenue bond issues outstanding as of June 30, 2020 are as follows:

| Issue | Interest Rate | Maturity Through FY | Principal Balance |
|----------------------------|-----------------|---------------------------|-------------------|
| <hr/> | | | |
| Series 2010AB | | | |
| Build America Bonds (BABs) | | | |
| Leveraged | 4.084% - 5.646% | 2031 | \$ 12,135,000 |
| Tax Exempt Bonds | | | |
| State Match | 2.000% - 5.125% | 2030 | 439,493 |
| Leveraged | 2.000% - 5.125% | 2030 | 1,171,522 |
| Series 2012A | | | |
| Taxable Bonds | | | |
| State Match | 1.648% - 3.183% | 2027 | 2,125,000 |
| Leveraged | 1.648% - 3.183% | 2027 | 9,180,000 |
| Series 2014B | | | |
| Tax Exempt Bonds | | | |
| Leveraged | 5.000% | 2035 | 4,710,000 |
| Series 2017A | | | |
| Taxable Bonds | | | |
| State Match | 1.410% - 2.149% | 2023 | 3,755,000 |

| | | | |
|---------------------------|--------|------|----------------------|
| Series 2017B | | | |
| Tax Exempt Bonds | | | |
| State Match | 5.000% | 2030 | 1,035,000 |
| Leveraged | 5.000% | 2038 | 11,080,000 |
| Series 2018 | | | |
| Tax Exempt Bonds | | | |
| Leveraged | 5.000% | 2039 | 37,060,000 |
| Total | | | 82,691,015 |
| Add: Unamortized Premium | | | 9,406,085 |
| Total Net of Amortization | | | <u>\$ 92,097,100</u> |

Future bond payments and future interest payments remaining as of June 30, 2021 are as follows:

| Year Ended June 30 | Principal | Interest | Total Principal and Interest |
|-----------------------|----------------------|----------------------|---------------------------------|
| 2022 | 7,740,000 | 3,652,749 | 11,392,749 |
| 2023 | 8,140,000 | 3,378,968 | 11,518,968 |
| 2024 | 6,315,000 | 3,108,985 | 9,423,985 |
| 2025 | 6,425,000 | 2,848,259 | 9,273,259 |
| 2026 | 4,555,000 | 2,604,812 | 7,159,812 |
| 2027-2031 | 23,061,015 | 9,484,951 | 32,545,966 |
| 2032-2036 | 16,445,000 | 4,593,625 | 21,038,625 |
| 2037-2040 | 10,010,000 | 731,250 | 10,741,250 |
| TOTAL | <u>\$ 82,691,015</u> | <u>\$ 30,403,600</u> | <u>\$ 113,094,615</u> |

Changes in long-term liabilities

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|-----------------------|-----------------------|-------------|-----------------------|----------------------|------------------------|
| Revenue Bonds | \$ 90,206,015 | \$ 0 | \$ (7,515,000) | \$ 82,691,015 | \$ 7,740,000 |
| Add: Bond Premium | 10,032,130 | \$ 0 | (626,045) | 9,406,085 | 626,045 |
| Total | 100,238,145 | 0 | (8,141,045) | 92,097,100 | 8,366,045 |
| Compensated Absences | 90,011 | 0 | (73,599) | 16,412 | 8,285 |
| Long-Term Liabilities | <u>\$ 100,328,156</u> | <u>\$ 0</u> | <u>\$ (8,214,644)</u> | <u>\$ 92,113,512</u> | <u>\$ 8,374,330</u> |

5. REFUNDED BONDS

The SDCD entered into refunding whereby refunding bonds have been issued to facilitate defeasance of the District's obligation with respect to certain bond issues. The proceeds of the refunding issues have been placed in irrevocable escrow accounts and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payments of interest and principal on the issues being refunded. Refunded bonds and the related assets held in the trust are not included in the accompanying financial statements since the District has satisfied its obligations with respect thereto through consummation of the refunding transactions.

The 2017A refunding portion had an average interest rate of 1.73 percent which was used to refund \$790,000 of outstanding Taxable 2012B bonds with an average interest rate of 4.34 percent. The net proceeds of the refunding portion of \$5,543,839 were deposited in an irrevocable trust with an escrow agent to provide for all the future debt service payments on the refunded portions. As a result, the refunded portion bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The advanced refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$499,854. This difference is being charged to operations through 2028 using the effective-interest method. The District completed the advanced refunding for a net economic gain of \$627,936. The difference between the cash flows of the refunded bonds and the refunding bonds is a \$765,664 reduction in debt service payments.

Fully defeased bonds not yet paid to bondholders as of June 30, 2021, are as follows:

| Bond Issues | Year of Defeasance | Original Amount Defeased |
|-------------------|--------------------|-----------------------------|
| Series 2012B (01) | 2018 | \$ 790,000 |

Series 2012B (01) that were
escrowed will be called on
August 1, 2022.

6. COMMITMENTS

As of June 30, 2021, the DWSRF had loan commitments with borrowers worth \$63,677,474.

7. PENSION PLAN

The Department of Environment and Natural Resources, (DENR), 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 Comprehensive Annual Financial Report (CAFR) will

report the State's proportionate share of the plan. The CAFR 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. DENR contributions to the SDRS for the fiscal years ended June 30, 2021, 2020, and 2019, were \$24,993, \$27,801, and \$34,407, respectively, equal to the required contributions each year.

The net pension liability was measured as of June 30, 2021, and the estimated SDRS is 100% funded. At June 30, 2021, the DWSRF reported an asset of \$781 for its proportionate share of the net pension asset. At June 30, 2020, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Difference between expected and actual experience | \$ 2,987 | \$ 612 |
| Changes in assumption | 25,152 | 101,441 |
| Net difference between projected and actual earnings on pension plan investments | \$72,578 | |
| Changes in Proportionate Share | 2,063 | - |
| Contributions after the measurement date | 24,993 | - |
| Total | <u>\$ 127,773</u> | <u>\$ 102,053</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, 2020, a liability existed for accumulated annual leave calculated at the employee's June 30, 2020, pay rate in the amount of \$8,285. 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. At June 30, 2021, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2021, pay rate in the amount of \$15,315. The total leave liability of \$23,600 at June 30, 2021, is shown as a liability on the balance sheet.

9. RISK MANAGEMENT

The Board of Water and Natural Resources and the Department of Environment 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 Comprehensive Annual Financial Report.

10. Subsequent Events

SDDA / DENR Merger

On August 27, 2020, SD Governor Kristi Noem announced her plan to merge the Department of Agriculture (SDDA) and the Department of Environment and Natural Resources (DENR) into a single agency, the Department of Agriculture and Natural Resources (DANR). An Executive Order dated January 19, 2021, implemented the merger and DANR officially began operating as a merged agency on April 19, 2021. However, DANR did not begin operating under a single, merged budget until July 1, 2021. Therefore, between April 19, 2021, and July 1, 2021, SDDA and DANR continued to operate under separate budgets.

ADDENDUM A

FEDERAL FISCAL YEAR 2022

INTENDED USE PLAN

**SOUTH DAKOTA
DRINKING WATER STATE REVOLVING FUND
FEDERAL FISCAL YEAR 2022 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) 2021 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. A public hearing was held on November 4, 2021, to review the FFY 2022 Intended Use Plan and receive comments. 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; and
- Disadvantaged community subsidies.

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 2022, the specific measures are:

1. In FFY 2021, the fund utilization rate, as measured by the percentage of executed loans to funds available, was 97.1 percent, which exceeded the target goal of 90 percent. For FFY 2022, the goal of the Drinking Water SRF program is to maintain the fund utilization rate at or above 90 percent.
2. In FFY 2021, the rate at which projects progressed as measured by disbursements as a percent of assistance provided was 83.3 percent, which met the goal of 80 percent. For FFY 2022, the goal is to maintain the construction pace at 80 percent or higher.
3. For FFY 2022, the goal of the Drinking Water SRF program is to fund 111 loans, totaling more than \$1.3 billion.
4. For FFY 2022, it is estimated that 19 projects will initiate operations.
5. For FFY 2022, 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 2022, it is estimated that the South Dakota Association of Rural Water Systems will provide 1,400 hours of technical assistance to small systems.

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 2022 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 April 2020.

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

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 | 2.00% | | | |
| Admin. Surcharge | 0.00% | | | |
| Total | 2.00% | | | |
| <u>Base Rate</u> | | | | |
| Interest Rate | | 1.375% | 1.50% | 1.625% |
| Admin. Surcharge | | 0.50% | 0.50% | 0.50% |
| Total | | 1.875% | 2.00% | 2.125% |
| <u>Disadvantaged Rate – 80% to 100% of MHI</u> | | | | |
| Interest Rate | | | | 1.625% |
| Admin. Surcharge | | | | 0.25% |
| Total | | | | 1.875% |
| <u>Disadvantaged Rate – 60% to 80% of MHI</u> | | | | |
| Interest Rate | | 1.00% | | 1.375% |
| Admin. Surcharge | | 0.00% | | 0.25% |
| Total | | 1.00% | | 1.625% |
| <u>Disadvantaged Rate – Less than 60% of MHI</u> | | | | |
| Interest Rate | | | | 0.00% |
| Admin. Surcharge | | | | 0.00% |
| Total | | | | 0.00% |

* Term cannot exceed useful life of the project

discretion of the Board of Water and Natural Resources and the department.

As of September 30, 2021, more than \$6.51 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 2022 allocation for these activities will be \$275,000.

In FFY 2022, \$75,000 of administrative surcharge funds will be allocated for operator certification training.

In FFY 2019, \$200,000 of administrative surcharge funds were allocated to provide grants to assist very small systems in violation of the Safe Drinking Water Act. These funds are limited to community systems with 50 or less connections and not-for-profit, non-transient non-community water systems. Funds will be provided for infrastructure projects as 100 percent grants up to a maximum of \$50,000 and for total project costs less than \$100,000. No additional funds will be allocated for these activities in federal fiscal year 2022.

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 nearly \$296.8 million have been made to systems meeting this population threshold, or 49.9 percent of the \$594.4 million of total funds available for loan. Attachment II – List of Projects to be funded in FFY 2022 identifies more than \$1.3 billion in projects, of which more than \$500 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 expected FFY 2022 capitalization grant, the ability exists to transfer more than \$62.9 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$60.0 million could be transferred from the Drinking Water SRF Program to the Clean Water SRF program. Table 2 (page 10) itemizes the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in FFY 2022.

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 2022 capitalization grant is expected to be \$11,001,000 which requires \$2,200,200 in state match. Leveraged bonds will be used to match FFY 2022 capitalization grant funds.

For purposes of meeting FFY 2022 proportionality requirements, the South Dakota Drinking Water SRF program will document the expenditure of repayments and bond proceeds in an amount equivalent to the entire required state match.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. To date, \$123.7 million in leveraged bonds have been issued for the Drinking Water SRF program. It is anticipated that up to \$200 million of additional leveraged bonds will be required in FFY 2022.

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 \$12.0 million in principal repayments will become available for loans in FFY 2022.

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 \$4.0 million in interest

earnings will become available for loans in FFY 2022.

As of September 30, 2021, 371 loans totaling \$582,911,595 have been made.

At the beginning of FFY 2022, \$17,002,467 is available to loan. With the expected FFY 2022 capitalization grant, state match, leveraged bonds, excess interest earnings, and repayments, nearly \$208.9 million will be available to loan. This information is provided in Attachment III, Drinking Water SRF Funding Status.

Funds will be allocated to the set-aside activities in the amounts indicated below. 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.

| | |
|-----------------------------|------------------|
| Administration | \$440,040 |
| Technical Assistance | \$220,020 |
| Local Assistance | \$75,000 |
| Total for set-asides | \$735,060 |

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 and 2021 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 \$30 per month based on 5,000 gallons usage or to qualify for principal forgiveness. Other applicants must have a minimum rate of \$55 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 11 summarizes the amounts of principal forgiveness provided to date.

It is anticipated FFY 2022 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 9.

Attachment II – List of Projects to be Funded in FFY 2022 identifies \$1,604,322 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.

Four percent of the FFY 2022 capitalization grant is \$440,040, and 1/5 of a percent of the current fund valuation of \$215,612,910 results in \$431,225 available for administrative fees. **As a result, an administrative set-aside of \$440,040 will be reserved for administrative purposes in FFY 2022.**

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 capitalization grant (\$220,020) will be allocated to provide technical assistance to public water systems serving 10,000 or fewer. This is the maximum allowed for this purpose.**

The objective of this set-aside is to bring non-complying systems into compliance and improve operations of water systems.

In fiscal year 1997, the board 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 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.

To assure available funds to support the existing small system technical assistance endeavors, \$220,020 from the fiscal year 2022 capitalization grant will be allocated to this set-aside. Unused funds from previous years' set-aside for small system technical assistance are banked for use in future years. Currently, \$198,038 remains from previous years' allocations to be used for the purposes described above.

State program management. **No funds will be allocated for the administration of the state's Public Water System Supervision (PWSS) program in FFY 2022.**

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.

Previous year capitalization grant allocations will provide sufficient funding for South Dakota's PWSS program to complete all

tasks and activities identified in the workplan. No additional funds will be set-aside for these activities in FFY 2022.

Local assistance and other state programs.

Up to \$75,000 will be allocated 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, the MAP has assisted in the review of capacity assessments required as part of the Drinking Water SRF loan applications.

There remains \$75,000 from prior years' allocations. In FFY 2018, DENR issued a request for proposals to select the most qualified assistance provider firm for contracting of these services. A three-year contract was signed with Midwest Assistance Program to continue their efforts with borrowers to improve the technical, financial, or managerial capacity of the system. In 2021

a three-year extension was executed to extend these services through December 2024.

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:

- (2) 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 \$30 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 \$55 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. Loans given to disadvantaged communities may have a term up to 30 years or the expected life of the project, whichever is less. Disadvantaged communities below the statewide median household income, but at or greater than 80 percent, are eligible to extend the term of the loan up to 30 years. 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 2022.

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. Beginning with the FFY 2019 capitalization grant and all subsequent grants 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.

Table 3 on page 11 summarizes the amounts of disadvantaged principal forgiveness provided to date.

Attachment II – List of Projects to be Funded in FFY 2022 identifies \$4,296,571 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 | Amount Transferred from CWSRF to DWSRF | Amount Transferred from DWSRF to CWSRF | Transfer Description | CWSRF Funds Available to Transfer | DWSRF Funds Available to Transfer |
|-------------|-----------------------------------|--------------------------------------|--------------------------------|---|---|-----------------------------|--|--|
| 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 | \$8,229,000 | \$2,715,570 | \$30,291,855 | | | | \$14,717,535 | \$22,791,855 |
| 2008 | \$8,146,000 | \$2,688,180 | \$32,980,035 | | | | \$17,405,715 | \$25,480,035 |
| 2009 | \$8,146,000 | \$2,688,180 | \$35,668,215 | | | | \$20,093,895 | \$28,168,215 |
| 2010 | \$13,573,000 | \$4,479,090 | \$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 | \$8,975,000 | \$2,961,750 | \$46,216,995 | | | | \$30,642,675 | \$28,716,995 |
| 2013 | \$8,421,000 | \$2,788,930 | \$48,995,925 | | | | \$33,421,605 | \$31,495,925 |
| 2014 | \$8,845,000 | \$2,918,850 | \$51,914,775 | | | | \$36,340,455 | \$34,414,775 |
| 2015 | \$8,787,000 | \$2,899,710 | \$54,814,485 | | | | \$39,240,165 | \$37,314,485 |
| 2016 | \$8,312,000 | \$2,742,960 | \$57,557,445 | | | | \$41,983,125 | \$40,057,445 |
| 2017 | \$8,241,000 | \$2,719,530 | \$60,276,975 | | | | \$44,702,655 | \$42,776,975 |
| 2018 | \$11,107,000 | \$3,665,310 | \$63,942,285 | | | | \$48,367,965 | \$46,442,285 |
| 2019 | \$11,103,000 | \$3,663,990 | \$67,606,275 | | | | \$52,031,955 | \$50,106,275 |
| 2020 | \$11,011,000 | \$3,633,630 | \$71,207,235 | | | | \$55,632,915 | \$53,707,235 |
| 2021 | \$11,001,000 | \$3,630,330 | \$74,870,235 | | | | \$59,295,915 | \$57,370,235 |
| 2022 est | \$11,001,000 | \$3,630,330 | \$78,500,565 | | | | \$62,926,245 | \$61,000,565 |

Table 3 – Principal Forgiveness Allowed and Awarded

| 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 | \$1,541,540 | \$1,541,540 | \$1,477,358 | \$660,660 | \$3,853,850 | \$3,407,629 |
| 2022 Est. | \$1,540,140 | \$1,540,140 | \$0 | \$660,060 | \$3,850,350 | \$0 |
| Totals | \$26,278,720 | \$45,875,220 | \$44,270,898 | \$2,647,560 | \$23,742,100 | \$19,445,529 |

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 2022.

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 143 | Hermosa | C462278-03 | Problem: one of the city’s supply wells was found to have radiologic contaminants and iron scale, and the other supply well is inadequate to supply daily demand. Project: The city will either construct a new well and transmission main to connect to the distribution system or connect to a nearby rural water system to purchase bulk water for use in its distribution system. | \$6,436,028 | 1.625%, 30 years | 398 | Yes (Pending rate increase) |
| 125 | Tripp | C462238-02 | Problem: the existing storage does not equalize properly resulting in poor turnover of water, the existing wells do not have capacity to meet peak day demands with any one well out of service, the existing wells have high concentrations of chloride, sulfate, and total dissolved solids impacting water quality, and existing unused wells have not been properly abandoned. Project: install 7,750 feet of watermain to connect to the B-Y Water District for bulk service, raise one water storage tank to match overflow elevations and install a mixer to improve quality, and properly abandon unused wells. | \$1,700,000 | 0%, 30 years | 647 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 122 | TM Rural Water District | C462429-03 | Problem: the existing wells are beyond their useful life and are not able to provide sufficient source water, current storage volume does not meet peak demands, and several areas within the distribution system are unable to meet demands which causes insufficient pressures. Project: install new wells, construct a new 500,000-gallon storage reservoir, construct a new booster station to supply needed pressures, and install 25.5 miles of parallel and looping pipe to increase pressure and capacity throughout the system. | \$11,571,000 | 1.625%, 30 years | 6,462 | Yes |
| 122 | Tripp County Water User District | C462434-05 | Problem: the existing wells are not able to provide sufficient source water, current storage volume does not meet peak demands, existing tanks suffer from reduced water quality during low flow periods, and several areas within the distribution system are unable to meet demands causing insufficient pressures. Project: install new wells to provide needed source water capacity, construct five new storage reservoirs totaling 760,000gallons of additional storage volume throughout the distribution system to increase capacity and pressure, construct a new booster station to supply needed pressures, install 12 tank mixers to improve quality, and install 62.1 miles of parallel and looping pipe to increase pressure and capacity throughout the system. | \$14,400,000 | 0.00%, 30 years | 8,350 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 120 | Springfield | C462071-02 | Problem: several locations within the distribution system are cast iron or asbestos cement watermain that is beyond its useful life, the system includes several dead-end mainlines, portions of the system have pipe that is undersized and causes reduced pressures, and the existing water meters are beyond their useful life. Project: install 64,470 feet of new PVC watermain to replace the existing pipe, loop the system, and remove undersized mains. The project will also replace 380 water meters with remote read meters. | \$12,702,570 | 1.625%, 30 years | 1,989 | Yes |
| 115 | BDM Rural Water System, Inc. | C462444-02 | 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. | \$11,536,860 | 1.875%, 30 years | 5,673 | Yes |
| 114 | Bear Butte Valley Water, Inc. | C462486-02 | Problem: existing homes along Elk Creek Road, eastern Tilford Road, and Elk Vale Road are on private or small community systems with poor water quality and desire to be connected to the larger system. Project: installation of 27 miles of distribution mains to provide service to residents in this area of the system. | \$8,947,000 | 2.125%, 30 years | 680 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 113 | South Shore | C462294-01 | Problem: the system is served by only one well, the distribution system is glued joint PVC which is beyond its useful life and is undersized leading to poor system pressure, and there is no water storage tank within the system. Project: install a second well to provide a redundant source, install 18,800 feet of PVC watermain to replace the old pipe and increase pressures, and construct a new 50,000-gallon ground storage tank and booster station to supply needed storage and pressure. | \$6,090,920 | 1.875%, 30 years | 225 | Yes (Pending rate increase) |
| 111 | Hot Springs | C462040-02 | Problem: the city's raw water pumping system does not have capacity to provide adequate water in the event one of the two pumping stations is out of commission, the storage capacity is less than the peak day demand, and the system does not have adequate well supply. Project: install a new well and pump house, construct a new 1.5-million-gallon water tower, and develop a new Madison well. | \$4,250,000 | 0%, 30 years | 3,711 | Yes |
| 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 | 1.625%, 30 years | 1,566 | Yes |

| 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 | C462475-02 | 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 | 2.125%, 30 years | 4,857 | |
| 104 | Bear Butte Valley Water, Inc. | C462486-03 | Problem: the system is currently served only by one well leaving it without a redundant source of supply and households within the district's planned Tilford Road service area use private wells or haul water and wish to connect to Bear Butte Valley Water. Project: install a new well to provide redundant water supply for the system, construct related pumping and treatment systems and install 11 miles of distribution main to connect existing homes and loop the system. | \$4,998,000 | 2.125%, 30 years | 680 | |
| 104 | McLaughlin | C462233-03 | 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, portions of the system have pipe that is undersized and causes reduced pressures, and the existing water meters are beyond their useful life. Project: install 6,730 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains, and replace water meters. | \$1,356,000 | 0%, 30 years | 663 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 101 | Hanson Rural Water System | C462458-02 | Problem: areas of the existing distribution system are undersized to provide needed pressure and capacity to current and proposed users and current meters are beyond their useful life. Project: install 38.5 miles of transmission line to increase pressures and capacity in areas of the system not able to adequately convey water to users and install new meters with remote read technology. | \$3,600,000 | 1.625%, 30 years | 3,431 | Yes |
| 100 | Big Sioux Community Water System | C462439-04 | Problem: the Big Sioux CWS and Minnehaha Community Water Corp. are adjacent water systems that both lack adequate water sources and treatment capacity to meet the demands of current users or existing residents in the service area that have requested connection. Project: construct a new jointly owned 8 MGD water treatment plant and well field to provide increased capacity for both systems to serve current and future users, install 2.5 miles of raw water transmission line and 12 miles of treated water transmission line, and construct two elevated storage towers to meet system storage needs and provide pressure. | \$102,884,000 | 2.125%, 30 years | 35,227 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 100 | WEB Water Development Association | C462426-04 | Problem: the existing water treatment is no longer able to provide needed capacity for current use and various process equipment needs replacement, the existing raw water intake is not able to provide sufficient raw water, current storage volume does not meet peak demands, and several areas within the distribution system are unable to supply demands leading to insufficient pressures. Project: construct a new 9.0 MGD treatment plant and make improvements to the existing treatment plant equipment, install a new joint raw water intake with the city of Aberdeen to provide needed source water capacity, construct two additional storage reservoirs totaling 8.0-million gallons, and install 51.2 miles of transmission main to increase pressure and redundancy. | \$214,993,415 | 1.875%, 30 years | 35,000 | Yes |
| 100 | Webster | C462054-04 | Problem: several locations of the distribution system are cast iron watermain that is beyond its useful life, the system includes several dead-end mainlines, and portions of the system have pipe that is undersized and causes reduced pressures. Project: install 16,000 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$4,433,000 | 1.625%, 30 years | 1,866 | Yes |
| 99 | Newell | C462109-03 | Problem: several locations of the distribution system are transite watermain that is beyond its useful life, the system includes several dead-end lines, portions of the system have pipe that is undersized and causes reduced pressures, and an area of the community is not served by the system. Project: install 6,050 feet of new PVC watermain to replace the existing pipe, loop the system, replace undersized mains, and connect unserved users. | \$1,141,238 | 1.625%, 30 years | 603 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 96 | Perkins County Rural Water System | C462474-03 | Problem: the existing water distribution system is unable to provide sufficient pressure during peak times and does not have adequate storage for peak use days. Project: construct two new water towers to increase system pressure and provide adequate storage. | \$4,106,500 | 1.625%, 30 years | 2,982 | Yes |
| 96 | Perkins County Rural Water System | C462474-04 | Problem: the existing water storage capacity is inadequate to meet the average day demands for current or projected future use. Project: construct a new 400,000-gallon ground water storage tank to provide the necessary storage. | \$860,901 | 1.625%, 30 years | 2,982 | Yes |
| 95 | Gregory | C462126-03 | Problem: the existing cast iron and asbestos cement distribution system pipe is beyond its useful life and areas within the system experience low pressure due to undersized pipe. Project: replace approximately 35,000 feet of water main with PVC pipe and increase pipe size where needed. | \$7,205,000 | 0.00%, 30 years | 1,295 | Yes |
| 94 | Bear Butte Valley Water, Inc. | C462486-04 | Problem: the system in the Blucksberg service area lacks adequate storage to meet peak demands during high use periods. Project: construct a new 150,000-gallon ground storage reservoir and booster station to provide necessary storage capacity and pressure in this area of the system. | \$1,048,500 | 2.125%, 30 years | 680 | |
| 93 | Irene | C462255-04 | Problem: the current storage tower is beyond its useful life and does not meet peak demand needs. Project: construct a new 100,000-gallon elevated storage tower. . | \$1,835,000 | 1.625%, 30 years | 420 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 93 | Kingbrook Rural Water System | C462432-10 | Problem: the existing water treatment plants are no longer able to provide needed capacity for current use and various process equipment i needs replacement, the existing wells are not able to provide sufficient raw water, current storage volume does not meet peak demands, and several areas withing the distribution system are unable to meet current demands resulting in insufficient pressures. Project: upgrade equipment and add additional treatment capacity at both treatment plants, install additional wells to provide needed source water capacity, construct a new storage reservoir, construct or upgrade four booster stations to supply needed pressures, relocate 12.5 miles of pipe to increase capacity and move out of the highway right-of-way. | \$29,850,000 | 2.125%, 30 years | 13,528 | |
| 92 | Morristown | C462366-01 | Problem: the existing water system has inadequate disinfection capabilities and the existing water storage facilities do not meet the existing demand or provide sufficient pressure. Project: install chlorination equipment prior to the ground storage reservoir, construct a new storage reservoir, and install flush hydrants on the distribution system to improve water quality on low flow mains. | \$214,760 | 1.625%, 30 years | 67 | Yes |
| 90 | Rapid City | C462014-05 | Problem: one of the existing water treatment plants is past itself useful life and rehabilitation is not feasible. Project: construct a new 20 MGD treatment facility located on the eastern side of the distribution system to better provide water in an area of high current growth and maintain the ability to serve the Ellsworth Air Force Base. | \$135,000,000 | 1.875%, 30 years | 67,956 | Yes |
| 88 | Murdo | C462108-01 | Problem: the system's meters are obsolete and unserviceable and require manual reading. Project: replace approximately 375 water meters and install an automatic meter reading system. | \$429,276 | 1.00%, 10 years | 488 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 87 | South Lincoln Rural Water System | C462441-03 | Problem: the existing water treatment plant is no longer able to provide needed capacity for current use and various process equipment needs replacement, there is no elevated storage volume in the central portion of the distribution system to meet peak demands, and several areas within the distribution system are unable to meet demands resulting in insufficient pressures, and the existing SCADA systems are outdated and in need of replacement. Project: upgrade equipment and add additional treatment capacity at the treatment plant, construct a new elevated storage reservoir, construct a new booster station to supply needed pressures, and replace the SCADA system throughout the service area. | \$16,062,400 | 2.125%, 30 years | 9,441 | |
| 86 | Hot Springs | C462040-03 | 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. | \$392,000 | 0%, 30 years | 3,711 | Yes |
| 85 | Corona | C462088-03 | Problem: the community is served by only one well and lacks source redundancy and is of poor water quality, users are not metered, and water usage and loss is unknown. Project: construct a connection to Grant-Roberts RWS and install water meters to allow for accurate billing and accounting of water use and loss. | \$1,742,000 | 2.125%, 30 years | 109 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 84 | Southern Black Hills Water System | C462492-01 | 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. | \$1,800,000 | 2.125%, 30 years | 925 | |
| 82 | Clay Rural Water System | C462437-06 | Problem: one of the existing water treatment plants is past itself useful life and is no longer able to demands of current users, additional wells are needed to provide capacity and redundancy based on recent demands, storage within the system is insufficient to meet average day demands, and several distribution lines are beyond their useful life and undersized to meet demands. Project: construct a new 2 MGD treatment facility, install two additional wells, construct two new storage reservoirs, and install 18 miles of transmission line to increase capacity in areas of the system not able to adequately convey water to users. | \$26,016,000 | 2.125%, 30 years | 5,800 | |
| 78 | Terry Trojan Water Project District | C462455-02 | Problem: the system's existing water storage tank has structural and joint issues leading to large water loss and rehabilitation attempts have been unsuccessful in correcting the problem. Project: construct a new 125,000-gallon storage tank to replace the existing tank and provide necessary system storage to meet demands. | \$215,000 | 2.125%, 30 years | 475 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 77 | Brandon | C462032-04 | Problem: the existing water source for the city has water quality issues that the treatment plant was not designed to address, the treatment plant lacks capacity for current users, an existing well has equipment that is beyond its useful life, pipes in several areas of the distribution system are beyond their useful life, and two areas within the system are fed by one long distribution line with no looping. Project: upgrade the existing treatment plant to address the water quality issues and provide necessary capacity for current and future users, and replace 18,250 feet of watermain with new PVC, and install 3,000 feet of new PVC watermain to loop two areas of the system and assure redundant supply to users. | \$18,530,000 | 2.125%, 30 years | 8,785 | |
| 73 | Joint Well Field, Inc. | C462454-02 | Problem: the existing treatment plant lacks the capacity and source water access to meet the demands of current users in the Kingbrook RWS and Brookings-Deuel RWS systems which it serves. Project: construct a new 3.5 MGD water treatment plant and two new wells to provide increased capacity for both systems to serve current and future users. | \$9,460,000 | 2.125%, 30 years | 22,028 | |
| 70 | Chamberlain | C462044-04 | Problem: the water treatment plant recarbonation system is beyond its useful life and in need of replacement, two blocks of Mott Street watermain are beyond their useful life and experiencing breaks, a section of Byron Boulevard consists of a long dead-end that serves users in the area. Project: replace the recarbonation equipment, replace two blocks of watermain on Mott Street with new PVC, and install 2,300 feet of new PVC watermain to loop Byron Boulevard. | \$300,000 | 1.875%, 30 years | 2,387 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 70 | Mid-Dakota Rural Water System | C460430-06 | Problem: the existing water treatment backwash process equipment is in need of replacement, the existing treatment plant is not able to meet demands when receiving cooler source water, several areas withing the distribution system are unable to meet demands resulting in insufficient pressures, and the existing meter reading system is in need of replacement. Project: construct a new backwash treatment process facility, make improvements to the existing treatment plant equipment to increase treatment capacity, install 143.4 miles of parallel and looping pipe to increase pressure and redundancy, and install new meter reading system equipment. | \$29,036,545 | 1.875%, 30 years | 32,102 | Yes |
| 70 | Salem | C462057-06 | Problem: areas throughout the distribution system are cast iron watermain and asbestos cement pipe that is beyond its useful life, the system includes several dead-end mainlines, and portions of the system have pipe that is undersized and causes reduced pressures, and the water treatment facility has equipment in need of replacement and high iron and manganese levels are fouling the treatment membranes. Project: install 9,250 feet of new PVC watermain to replace existing pipe, loop the system, and replace undersized mains, replace membrane equipment at the treatment facility, and install an iron and manganese removal system. | \$9,281,000 | 1.875%, 30 years | 1,347 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 62 | Mni Waste' Water Company | C462487-01 | Problem: the existing water line and storage capacity going north along Highway 63 for the system is inadequate to supply current users and those requesting service and capacity is also not available to provide bulk service to Timber Lake. Project: install 35 miles of transmission main from Highway 212 north along Highway 63 to serve current and anticipated new users and bulk water transmission to Timber Lake, the project will also construct an elevated storage tower to meet user demands. | \$13,081,000 | 1.625%, 30 years | 8,102 | Yes (Pending rate increase) |
| 58 | Brookings | C462019-01 | Problem: the northern water treatment facility has exceeded its useful life and needs replacement. Project: construction of a new 6 MGD lime softening water treatment facility and installation of 28,500 feet of raw water line and 20,000 feet of water main. | \$54,000,000 | 1.875%, 30 years | 22,588 | Yes |
| 58 | Aberdeen | C462072-05 | Problem: the existing treatment plant is unable to meet peak day demands and process equipment at the water treatment plant is reaching its useful life and in need of upgrades. Project: install a third treatment train to provide redundancy and meet current peak day demands and future projected demands and upgrade and replace existing equipment to improve plant operations. | \$36,139,132 | 1.875%, 30 years | 26,091 | Yes |
| 58 | Watertown | C462029-02 | Problem: one of the slakers at the treatment plant is beyond its useful life, the existing SCADA system within the plant is no longer serviceable, and the chlorine generator at the plant is beyond its useful life. Project: install new mechanical equipment to replace the slaker and chlorine generator and install new SCADA equipment. | \$974,238 | 1.875%, 30 years | 21,482 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 56 | Mobridge | C462016-08 | Problem: the existing water treatment facility is in need of significant repairs, the raw water intake system is beyond its useful life and in need of repair, and the North water tower height does not provide full system storage or adequate pressure. Project: upgrades at the water treatment facility to include controls, high service pumps, lime slaker, and HVAC system, repair or replace the existing raw water intake system, and increase the height of the North water tower. | \$11,350,000 | 1.875%, 30 years | 3,465 | Yes (Pending rate increase) |
| 56 | North Sioux City | C462009-03 | Problem: one of the existing water treatment plants has equipment that is past its useful life and is no longer able meet demands from current users. Project: construct a 1.8 MGD expansion to the Streeter Drive treatment facility and upgrade equipment for the existing treatment processes. | \$5,328,125 | 2.125%, 30 years | 2,530 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 53 | Mitchell | C462129-07 | Problem: the distribution system lacks sufficient storage for certain pressure zones, the current bulk service connection only connects at the former water treatment plant which does not provide redundant feeds and additional bulk transmission line capacity is needed, the bulk water flows through portions of the unused water treatment plant before entering the distribution system, piping size and locations serving areas south of Interstate 90 limit capacity and pressures, and the existing treatment plant is no longer used and should be properly abandoned. Project: construct a new 2.5-million-gallon storage tank, install a secondary direct bulk service connection to the distribution system and construct 13.5 miles of bulk service transmission line, install piping to bypass the treatment plant, make piping modifications and booster pump upgrades to increase capacity and pressures in the southern part of the distribution system and properly abandon the unused treatment plant. | \$22,000,000 | 1.875%, 30 years | 15,524 | Yes |
| 50 | Butte-Meade Sanitary Water District | C462190-03 | Problem: one of the system's existing wells is not useable due to high radionuclide levels and without this well the system does not have capacity to supply peak use, existing storage facilities are unable to meet peak demand capacity, and a portion of the existing distribution system is beyond its useful life. Project: construct a new well to supply needed capacity and provide improved water quality, construct a new 220,000-gallon storage tank, install two miles of new PVC main to connect the well and storage tank to the distribution system, and replace one mile of existing aged pipe with new PVC. | \$2,502,949 | 1.875%, 30 years | 2,000 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 48 | Hudson | C462280-01 | Problem: the existing cast iron distribution system pipe is beyond its useful life and the current water storage ground level tanks do not supply adequate pressure or storage for the average day demand and are beyond their useful life. Project: replace and install approximately 22,000 feet of water main with PVC pipe, loop the system, and increase pipe size where needed, and construct a new 50,000-gallon water storage tank and booster station. | \$8,120,000 | 1.625%, 30 years | 296 | Yes |
| 48 | Aberdeen | C462072-06 | Problem: the city has difficulty meeting existing water capacity needs with current surface water sources during drought year conditions and existing ground water resources are limited for expansion and of poor water quality. Project: construct a new raw water intake on the Missouri River, pump station, and a 105-mile raw water transmission line to connect to the city's water treatment plant. | \$454,000,000 | 1.875%, 30 years | 26,091 | Yes |
| 48 | Watertown | C462029-03 | Problem: the existing Sioux Conifer wellfield is experiencing high organic loading causing issues within the treatment system and the well field is near the airport raising concerns of potential contamination from PFAS. Project: construct a new well field in a more suitable location and install the necessary raw water transmission lines and pumps. | \$4,567,500 | 1.875%, 30 years | 21,482 | Yes |
| 47 | Mni Waste' Water Company | C462487-02 | Problem: the distribution system along SD Highway 212 west of Eagle Butte to Faith lacks sufficient capacity and pressure to supply both current users and other residents in the area that desire to be connected and the Perkins County RWS is only served by one pipeline provider in North Dakota and lacks a redundant water supply. Project: install 43.3 miles of transmission main to provide additional capacity and pressure for current and future users and provide a second water source connection to the Perkins County RWS. | \$53,869,000 | 1.625%, 30 years | 8,102 | 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 |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 46 | Aurora-Brule Rural Water System | C462425-02 | Problem: The Aurora-Brule Rural Water System is facing issues with its system including low pressures, lack of adequate storage, and unreliable transmission. Project: install 10 miles of new parallel water main, construct a new storage reservoir, loop multiple portions of the system, construct a booster station, and demolish a water tower and booster station that are beyond their useful life. | \$4,170,000 | 1.875%, 30 years | 3,000 | Yes |
| 45 | Clark | C462124-01 | 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, portions of the system have pipe that is undersized and causes reduced pressures, the current storage tower needs major improvements to remain functional, and the existing water meters are beyond their useful life. Project: install 37,875 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains, rehabilitate the elevated storage tower, and replace water meters. | \$11,618,000 | 1.875%, 30 years | 1,139 | Yes |
| 37 | Sturgis | C462068-05 | Problem: the existing wells in the system are unable to supply adequate capacity to meet peak demands and there is inadequate storage in the system's higher elevation pressure zone to provide needed capacity and pressure. Project: install a new well to provide additional source water capacity and construct a new 1.0-million-gallon storage tank to provide needed storage and pressure. | \$6,126,125 | 1.625%, 30 years | 6,627 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 35 | Tyndall | C462131-04 | Problem: several locations of the distribution system are asbestos cement watermain that is beyond its useful life, the system includes several dead-end mainlines, portions of the system have pipe that is undersized and causes reduced pressures, and the booster station does not have a back-up power source. Project: install 18,730 feet of new PVC watermain to replace the existing pipe, loop the system, replace undersized mains, and purchase a generator for the booster station s. | \$3,460,000 | 1.875%, 30 years | 1,067 | Yes |
| 35 | Volga | C462046-02 | Problem: the existing wells are not able to provide sufficient source water and several areas within the distribution system are unable to meet demands resulting in insufficient pressures. Project: install new wells and 3,300 feet of raw water transmission line to provide needed source water capacity, install 7,300 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains | \$2,525,000 | 2.125%, 30 years | 1,768 | |
| 33 | Yankton | C462038-06 | Problem: portions of the existing main are beyond its useful life contributing to line breaks and water loss, one of the existing storage tanks has both internal and external coating issues some water meters are beyond their useful life. Project: install approximately 50 blocks of new PVC watermain, replace all meters older than 5 years with new automatic read meters, and recoat the water tower. | \$8,441,639 | 1.875%, 30 years | 14,454 | Yes |
| 33 | Brookings | C462019-02 | Problem: the city has identified 48 lead water service lines which are a known drinking water issue. Project: full replacement of all known lead service lines within the community. | \$920,000 | 1.875%, 30 years | 22,056 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 33 | Timber Lake | C462260-01 | Problem: the distribution system is cast iron watermain that is beyond its useful life, includes several dead-end mainlines, and portions of the system have pipe that is undersized and causes reduced pressures, and the current storage tower is beyond its useful life and rehabilitation is not feasible. Project: install 15,770 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains, and construct a new 50,000-gallon elevated storage tower will be constructed to replace the existing tank. | \$3,264,725 | 1.875%, 30 years | 443 | Yes |
| 32 | Brookings-Deuel Rural Water System | C462453-04 | Problem: the existing distribution system is segmented in north and south halves without redundancy to supply each zone from either water treatment plant, watermain existing in the project area is beyond its useful life, and areas of the distribution system lack sufficient pipe capacity to provide water during peak demands. Project: construct 28 miles of new and parallel transmission lines to interconnect the system's treatment plants, increase capacity, and alleviate low pressure issues. | \$8,300,000 | 2.125%, 30 years | 8,500 | |
| 32 | Sioux Rural Water System | C462433-03 | Problem: current storage volume does not meet peak demands, and several areas within the distribution system are unable to meet demands resulting in insufficient pressures. Project: construct two new storage reservoirs, install 42.8 miles of transmission line to increase capacity in areas of the system not able to adequately convey water, and make improvements to booster stations where necessary. | \$11,112,000 | 2.125%, 30 years | 8,885 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 28 | Spring/Cow Creek Sanitary Water District | C462493-01 | 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. | \$3,528,568 | 2.125%, 30 years | 460 | |
| 27 | Northville | C462371-02 | Problem: the system's meters are obsolete and unserviceable and require manual reading, portions of the distribution system have dead-end lines resulting in low pressures and poor water quality, and the existing water storage tank is in poor condition and rehabilitation is not feasible. Project: replace approximately 68 water meters and install an automatic meter reading system, install 2,200 feet of PVC watermain to loop the system, and construct a new 40,000-gallon ground storage tank and booster station to supply needed storage and pressure. | \$1,705,000 | 2.125%, 30 years | 143 | |
| 26 | Davison Rural Water System | C462490-01 | Problem: areas of the existing distribution system are undersized to provide needed pressure and capacity to current and proposed users and current meters are beyond their useful life. Project: install 7.5 miles of transmission line to increase pressures and capacity in areas of the system not able to adequately convey water and install new meters with remote read technology. | \$1,240,000 | 2.125%, 30 years | 4,975 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 25 | Lewis & Clark Regional Water System | C462491-01 | Problem: Lewis & Clark RWS is a bulk water provider to 20 different public water systems in South Dakota, Minnesota and Iowa and each member system has a contracted maximum allocation of water they are eligible to receive. Several members are exceeding their maximum contracted allocation prior to full system completion and connection to all members. The system does not have the capacity to provide water above contracted amounts to members without expanding capacity throughout the source, treatment, and distribution systems. Project: the first phase involves improvements at the water treatment facility to include constructing solids drying beds and stockpile areas installing a sixth solids contact basin and second gravity thickener, and making upgrades to the high service pump station and clear well. | \$43,782,006 | 2.125%, 30 years | 275,000 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 25 | Western Dakota Regional Water System | C462494-01 | Problem: areas west of the Missouri River in South Dakota have limited high quality ground water and surface water resources to serve existing and projected future populations. Studies show that based on current water use, if a prolonged drought were to occur, available water supplies would be inadequate at current population and water use levels and future use projections only cause this to be a larger issue. Project: a proposed solution to the lack of water and the ability to provide long term drought resiliency for the region is to construct a pipeline from the Missouri River to serve significant geographic areas west of the Missouri River. At this time funding is needed to complete preliminary engineering studies and reports to provide a final project scope and determine which systems are interested in participation. The information gathered and results will allow the newly formed regional water system to pursue construction and funding of a project in the future. | \$4,500,000 | 2.125%, 30 years | 240,000 | |
| 25 | West River/Lyman Jones Rural Water System | C462446-03 | Problem: current storage volume does not meet peak demands and several areas within the distribution system are unable to meet demands resulting in insufficient pressures. Project: construct three additional storage reservoirs totaling 1.7-million gallons and install 14 miles of parallel and looped line along with two booster stations to increase pressure and redundancy. | \$12,000,000 | 1.625%, 30 years | 18,000 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 24 | Elkton | C462229-02 | Problem: the existing water distribution system is old and experiencing excessive breaks and high-water loss, the current water tower coatings are in need of replacement, and an existing unused well has not been properly abandoned. Project: replace approximately 20,000 feet of water main with PVC pipe, recoat the water storage tank, and properly cap and abandon the unused well. | \$4,600,000 | 2.125%, 30 years | 736 | |
| 23 | Minnehaha Community Water Corp. | C462440-04 | 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. | \$48,678,000 | 2.125%, 30 years | 28,893 | |
| 23 | Mitchell | C462129-07 | Problem: areas throughout the distribution system are cast iron watermain and asbestos cement pipe 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 49.8 miles of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$78,000,000 | 1.875%, 30 years | 15,254 | Yes |
| 23 | Watertown | C462029-04 | Problem: several locations within the distribution system are cast iron watermain that is beyond its useful, the system includes several dead-end lines, and portions of the system have pipe that is undersized and causes reduced pressures. Project: install 28,100 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$4,242,525 | 1.875%, 30 years | 21,482 | Yes |
| 23 | Watertown | C462029-05 | Problem: the distribution system pipe in the Mellette tower and Harmony Hill areas is beyond its useful life. Project: replace 20,750 feet of water main with PVC pipe. | \$5,547,200 | 1.875%, 30 years | 21,482 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 22 | Box Elder | C462003-03 | Problem: the existing water tower is 50 years old, subject to minor leaking, and undersized for current demands. Project: Replace the old water tower with a new 1.5 MG water tower. | \$1,700,000 | 1.625%, 30 years | 7,800 | Yes |
| 22 | Box Elder | C462003-04 | Problem: Box Elder has seen significant growth in recent years and the existing wells are unable to meet demands. Project: Construct a new supply well, storage reservoir, and associated piping to provide adequate supply. | \$4,129,600 | 1.625%, 30 years | 7,800 | Yes |
| 22 | Belle Fourche | C462012-02 | Problem: the water system is served from wells within the same well field, which would cause a portion of the system having no access to water if a line serving the area would break. Project: install a new well in a different location to provide system redundancy in all areas of the system. | \$1,050,000 | 1.625%, 30 years | 5,594 | Yes (Pending rate increase) |
| 22 | Big Sioux Community Water System | C462439-03 | 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. | \$22,084,000 | 2.125%, 30 years | 9,500 | |
| 22 | Harrisburg | C462065-04 | Problem: several locations of the distribution system are cast iron 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 26,200 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$6,239,000 | 2.125%, 30 years | 5,698 | |
| 22 | Lincoln County Rural Water System | C462445-03 | Problem: areas of the existing distribution system are undersized to provide needed pressure and capacity to current and proposed users. Project: install 16.1 miles of transmission line to increase pressures and capacity in areas of the system not able to adequately convey water. | \$8,809,000 | 2.125%, 30 years | 6,000 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 22 | Madison | C462024-02 | Problem: several locations of the distribution system are cast iron watermain that is beyond its useful, the system includes several dead-end lines, and portions of the system have pipe that is undersized and causes reduced pressures. Project: install 23,000 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$12,308,500 | 1.625%, 30 years | 6,474 | Yes |
| 21 | Clark Rural Water System | C462460-02 | Problem: areas of the existing distribution system are undersized to provide needed pressure and capacity to current and proposed users. Project: install 20.5 miles of transmission line to increase pressures and capacity in areas of the system not able to adequately convey water. | \$7,240,000 | 2.125%, 30 years | 4,230 | |
| 21 | Dell Rapids | C462064-09 | 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 16,300 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$9,451,000 | 2.125%, 30 years | 3,633 | |
| 21 | North Sioux City | C462009-02 | Problem: the existing elevated water storage capacity does not provide adequate storage to meet the average day demands for current or projected future use. Project: construct a new 750,000-gallon elevated water storage take to provide the necessary storage to meet average day demand. | \$885,000 | 2.125%, 30 years | 2,530 | |
| 20 | Salem | C462057-05 | Problem: the distribution system in the southeastern part of the city is beyond its useful life and has several dead-end lines impacting water quality and pressure. Project: replace and install approximately 3,000 feet of water main with PVC pipe and loop the system. | \$1,097,000 | 1.875%, 30 years | 1,347 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 20 | Baltic | C462223-04 | Problem: several locations of the distribution system are cast iron watermain that is beyond its useful life, the system includes several dead-end lines, portions of the system have pipe that is undersized and causes reduced pressures, and the current storage tower does not peak demand needs. Project: install 6,960 feet of new PVC watermain to replace the existing cast iron pipe, loop the system, and replace undersized mains and construct a new 250,000-gallon elevated storage tower to meet peak day demands. | \$5,693,000 | 2.125%, 30 years | 1,089 | |
| 20 | Crooks | C462227-03 | Problem: several locations of the distribution system are glued-joint PVC watermain that is beyond its useful life, the system includes several dead-end lines, portions of the system have pipe that is undersized and causes reduced pressures, and the current storage tower does not peak demand needs. Project: install 4,630 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains and construct a new 250,000-gallon elevated storage tower to meet peak day demands. | \$5,683,000 | 2.125%, 30 years | 1,269 | |
| 20 | Garretson | C462063-04 | 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: replace 19 blocks of the existing pipe with new PVC watermain. | \$3,578,662 | 2.125%, 30 years | 1,166 | |
| 20 | Lennox | C462105-06 | Problem: several locations of the distribution system are cast iron watermain that is beyond its useful, the system includes several dead-end lines, and portions of the system have pipe that is undersized and causes reduced pressures. Project: install 6,700 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$2,942,000 | 1.875%, 30 years | 2,111 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 20 | Miller | C462128-05 | Problem: several locations of the distribution system are cast asbestos cement watermain that is beyond its useful, the system includes several dead-end mainlines, the current storage reservoir is in need of repair to remain functional, and there are several unused wells that have not been properly abandoned. Project: install 19,000 feet of new PVC watermain to replace the existing pipe and loop the system, rehabilitate the storage tank, and properly abandon the unused wells. | \$4,229,871 | 1.875%, 30 years | 1,489 | Yes |
| 19 | Valley Springs | C462239-02 | Problem: the existing water distribution system is old and experiencing excessive breaks and high-water loss and has several dead-end lines. Project: replace and install approximately 15,000 feet of water main with PVC pipe and loop the system. | \$5,412,000 | 2.125%, 30 years | 759 | |
| 19 | Alexandria | C462241-01 | Problem: there is 1,100 feet of cast iron watermain that is beyond its useful life, the system includes several dead-end lines, portions of the system have pipe that is undersized and causes reduced pressures, and the current storage tower does not meet peak demand needs. Project: install 1,530 feet of new PVC watermain to replace the existing cast iron pipe, loop the system, and replace undersized mains and construct a new 100,000-gallon elevated storage tower to meet peak day demands. | \$1,690,000 | 1.875%, 30 years | 615 | Yes |
| 19 | Arlington | C462213-02 | Problem: several locations of the distribution system are cast iron 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 7,300 feet of new PVC watermain to replace the existing cast iron pipe, loop the system, and replace undersized mains. | \$2,639,000 | 1.875%, 30 years | 915 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 19 | Hill City | C462231-02 | Problem: One well serving the water system is in poor condition and produces poor quality water and if that source is unavailable current user demands could not be met. Project: install a new well to provide system redundancy and assure all users will have access to potable water. | \$637,500 | 1.875%, 30 years | 948 | Yes |
| 19 | Lake Preston | C462011-02 | Problem: several locations of the distribution system are cast iron watermain that is beyond its useful, the system includes several dead-end lines, and portions of the system have pipe that is undersized and causes reduced pressures. Project: install 25,200 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$7,027,000 | 1.875%, 30 years | 599 | Yes |
| 19 | Wall | C462033-01 | Problem: several locations of the distribution system are 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 2,000 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$1,378,750 | 1.875%, 30 years | 766 | Yes |
| 19 | Worthing | C462047-03 | Problem: several locations of the distribution system are 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 6,150 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$3,866,000 | 2.125%, 30 years | 877 | |
| 18 | Chancellor | C462122-03 | Problem: the distribution system throughout the city is beyond its useful life and has several dead-end lines impacting water quality. Project: replace and install approximately 6,550 feet of water main with PVC pipe. | \$3,300,000 | 1.875%, 30 years | 264 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 18 | White | C462118-01 | Problem: the distribution system in much of the city is beyond its useful life and has several dead-end lines impacting water quality, the existing interior and exterior coating on the water tower are in poor condition and need repair. Project: replace approximately 17,000 feet of water main with PVC pipe and loop the system and recoat the water tower interior and exterior. | \$6,000,000 | 1.625%, 30 years | 485 | Yes |
| 18 | Bryant | C462121-01 | Problem: several locations of the distribution system are cast iron watermain that is beyond its useful life, the system includes several dead-end lines, portions of the system have pipe that is undersized and causes reduced pressures, and the current storage tower is beyond its useful life and rehabilitation is not feasible. Project: install 7,900 feet of new PVC watermain to replace the existing cast iron pipe, loop the system, and replace undersized mains and construct a new 100,000-gallon elevated storage tower. | \$5,056,000 | 1.625%, 30 years | 456 | Yes |
| 18 | Randall Community Water District | C462436-02 | Problem: several areas withing the distribution system are unable to supply demands leading to insufficient pressures and capacity for current and potential new users. Project: install 103.3 miles of parallel and looping pipe to increase pressure and capacity throughout the system. | \$137,874,000 | 1.875%, 30 years | 11,028 | Yes (Pending rate increase) |
| 18 | Weston Heights Homeowners Association | C462495-01 | Problem: the existing water storage tank does not provide adequate storage capacity or pressure to meet demands due to the location and elevation of the tank and the system is served by only one well that does not have backup power. Project: construct a new storage tank in a different location or rehabilitate the existing tank and provide a booster station to allow full use of the available storage volume and pressurize the system and purchase a generator to allow the well to remain in service if power fails. | \$2,629,550 | 2.125%, 30 years | 447 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|------------------------|
| 17 | Box Elder | C462003-05 | Problem: Parts of the northeastern portion of the distribution system are experiencing over pressurization due to limited looping in the system. Project: Install approximately 3,200 feet of water main to equalize pressures and provide looping. | \$670,400 | 1.625%, 30 years | 7,800 | Yes |
| 17 | Meadow Crest Sanitary District | C462488-01 | Problem: The existing well is unable to meet daily demands of the system and there is no backup source to supply water in the event of pump failure. Project: Drill a new well to meet daily demands and provide redundancy to the system. | \$590,000 | 1.875%, 30 years | 48 | Yes |
| 17 | Corona | C462088-02 | Problem: the distribution system is beyond its useful life, the includes several dead-end lines, portions of the system have pipe that is undersized and cause reduced pressures. Project: install 10,000 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$3,389,000 | 2.125%, 30 years | 109 | |
| 16 | Dakota Dunes Community Improvement District | C462035-03 | Problem: the water system on the east side of I-90 is not looped and served by a single pipe lacking redundancy. Project: install 3,150 feet of PVC water main to loop. | \$855,000 | 2.125%, 30 years | 2,540 | |
| 15 | Platte | C462130-02 | Problem: the city is not providing water service to existing facilities along SD Highway 44 on the east and west edges of the city limits and existing water meters are not remote read slowing the ability to locate leaks in a timely manner. Project: install 2,650 feet of PVC pipe to extend service to existing facilities and install automatic meter reading equipment. | \$650,675 | 1.875%. 30 years | 1,230 | Yes |
| 15 | Beresford | C462187-03 | Problem: the water main on 7th Street between 298th and Maple Streets is not looped. Project: install 2,000 feet of PVC water main to loop the system eliminating two dead-ends. | \$227,000 | 1.875%, 30 years | 2,005 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|-----------------------------|
| 15 | Fort Pierre | C462049-01 | Problem: the existing storage reservoirs are not sufficient to meet peak day demands. Project: construct a new 700,000-gallon water storage tank and install 19,300 feet of PVC watermain to connect the storage tank to the distribution system and provide redundant looped lines to assure the tanks will not be stranded if a break occurs. | \$5,028,078 | 2.125%, 30 years | 2,078 | |
| 14 | Philip | C462205-01 | Problem: many of the city's meters are obsolete and unserviceable or require manual reading. Project: replace approximately 220 water meters and install an automatic meter reading system and install transmitters for the meters not being replaced. | \$464,031 | 1.875%, 10 years | 779 | Yes |
| 14 | Wessington Springs | C462210-02 | Problem: many of the city's meters are obsolete and unserviceable or require manual reading. Project: replace approximately 540 water meters and install an automatic meter reading system. | \$685,000 | 1.00%, 10 years | 956 | Yes |
| 14 | Mina Lake Sanitary District | C462287-03 | Problem: the district's meters are obsolete and unserviceable or require manual reading. Project: replace approximately 440 water meters and install an automatic meter reading system. | \$352,000 | 1.875%, 10 years | 791 | |
| 13 | Presho | C462236-01 | Problem: the system's meters are obsolete and unserviceable and require manual reading. Project: replace approximately 350 water meters and install an automatic meter reading system. | \$667,930 | 1.875%, 10 years | 497 | |
| 13 | Watertown | C462029-06 | Problem: the distribution system on SD Hwy 212 from SD Highway 81 to 19th Street West is beyond its useful life. Project: replace 7,220 feet of water main with PVC pipe. | \$958,913 | 1.875%, 30 years | 21,482 | Yes |
| 11 | Lead | C462007-05 | Problem: the distribution system on Mill Street is beyond its useful life. Project: replace two blocks of water main with PVC pipe. | \$360,138 | 1.875%, 30 years | 3,124 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|---|-------------------------|--------------------------------------|--------------------|--------------------------------|
| 11 | Canton | C462039-04 | Problem: the watermains on First and Broadway Streets are beyond their useful life. Project: replace 3,000 feet of water main with PVC pipe. | \$1,926,000 | 1.875%, 30 years | 3,057 | Yes |
| 10 | Freeman | C462017-01 | Problem: the distribution system on Main and Railway Streets is beyond its useful life. Project: replace 2,874 feet of water main with PVC pipe. | \$1,586,846 | 1.625%, 30 years | 1,306 | Yes |
| 10 | Parker | C462026-05 | Problem: areas throughout the distribution system are cast iron watermain and asbestos cement pipe 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 11,300 feet of new PVC watermain to replace the existing pipe, loop the system, and replace undersized mains. | \$3,666,000 | 1.875%, 30 years | 1,022 | Yes |
| 9 | Corsica | C462107-01 | Problem: the distribution system on Corse Avenue is beyond its useful life. Project: replace 1,500 feet of water main with PVC pipe. | \$340,635 | 2.125%, 30 years | 592 | |
| 9 | Wessington Springs | C462210-03 | Problem: the distribution system on College Avenue is beyond its useful life. Project: replace 2,700 feet of water main with PVC pipe. | \$674,000 | 1.625%, 30 years | 956 | Yes |
| 9 | Kadoka | C462061-01 | Problem: the distribution system on Poplar Street is beyond its useful life. Project: replace 2,300 feet of water main with PVC pipe. | \$658,000 | 1.875%, 30 years | 654 | Yes |
| 7 | Mni Waste' Water Company | C462487-03 | Problem: a 1,200-foot section of the existing raw water intake pipe is located under an area experiencing a slow landslide compromising the raw water main. Project: construction of buttresses at the slide toe to prevent additional movement down slope and installation of erosion control and stormwater management BMPs to assist in stabilizing the slide area. | \$2,938,302 | 1.625%, 30 years | 8,102 | Yes (Pending rate increase) |
| 6 | Grant-Roberts Rural Water System | C462475-03 | Problem: the existing SCADA system is old and beyond repair and will not communicate well with newer technology. Project: replace SCADA system components system wide. | \$857,000 | 2.00%, 20 years | 4,857 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|------------------------|---|-----------------------|--|-------------------------|--------------------------------------|--------------------|------------------------|
| 6 | Tea | C462028-04 | Problem: a newly annexed area of the city with existing users is served only by undersized water mains with many long service connections. Project: install 4,550 feet of new PVC watermain to meet city standards and provide needed water pressure and capacity for users. | \$1,646,000 | 2.125%, 30 years | 3,806 | |
| 5 | Chamberlain | C462044-04 | Problem: Zebra mussels have been found in the raw water source for Chamberlain's water treatment facility. Project: install a screen on the raw water intake and a chemical treatment system at the intake entrance to prevent zebra mussels from entering. | \$670,000 | 1.875%, 30 years | 2,387 | Yes |
| 4 | Humboldt | C462254-02 | 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. | \$1,355,000 | 2.125%, 30 years | 589 | |
| 4 | Wessington Springs | C462210-04 | Problem: the distribution system on Second Street is beyond its useful life. Project: replace 4.5 blocks of water main with PVC pipe. | \$100,000 | 1.625%, 30 years | 956 | Yes |

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2022

| Priority Points | Loan Recipient | Project Number | Assistance Amount | Principal Forgiveness ¹ | Funding Date | Expected Funding Source² |
|------------------------|-------------------------------------|-----------------------|--------------------------|---|---------------------|--|
| LOANS EXPECTED | | | | | | |
| 53 | Mitchell | C462129-07 | \$22,000,000 | \$1,100,000 | Jan. 2022 | Repay/Lev. Bonds |
| 21 | North Sioux City | C462009-02 | \$885,000 | \$88,500 | Jan. 2022 | Repay/Lev. Bonds |
| 125 | Tripp | C462238-02 | \$1,700,000 | \$170,000 | March 2022 | Repay/Lev. Bonds |
| 122 | TM Rural Water District | C462429-03 | \$11,571,000 | \$1,157,100 | March 2022 | Repay/Lev. Bonds |
| 122 | Tripp County Water User District | C462434-05 | \$14,400,000 | \$1,440,000 | March 2022 | Repay/Lev. Bonds |
| 120 | Springfield | C462071-02 | \$12,702,570 | \$1,270,257 | March 2022 | Repay/Lev. Bonds |
| 115 | BDM Rural Water System, Inc. | C462444-02 | \$11,536,860 | \$170,714 | March 2022 | 2021/2022 |
| 114 | Bear Butte Valley Water, Inc. | C462486-02 | \$8,947,000 | \$447,350 | March 2022 | 2022 |
| 113 | South Shore | C462294-01 | \$6,090,920 | \$0 | March 2022 | Repay/Lev. Bonds |
| 110 | Wagner | C462209-04 | \$9,400,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 106 | Grant-Roberts Rural Water System | C462475-02 | \$62,138,000 | \$56,972 | March 2022 | Repay/Lev. Bonds |
| 104 | Bear Butte Valley Water, Inc. | C462486-03 | \$4,998,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 104 | McLaughlin | C462233-03 | \$1,356,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 101 | Hanson Rural Water System | C462458-02 | \$3,600,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 100 | Big Sioux Community Water System | C462439-04 | \$102,884,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 100 | WEB Water Development Association | C462426-04 | \$214,993,415 | \$0 | March 2022 | Repay/Lev. Bonds |
| 100 | Webster | C462054-04 | \$4,433,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 99 | Newell | C462109-03 | \$1,141,238 | \$0 | March 2022 | Repay/Lev. Bonds |
| 96 | Perkins County Rural Water System | C462474-03 | \$4,106,500 | \$0 | March 2022 | Repay/Lev. Bonds |
| 96 | Perkins County Rural Water System | C462474-04 | \$860,901 | \$0 | March 2022 | Repay/Lev. Bonds |
| 95 | Gregory | C462126-03 | \$7,205,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 94 | Bear Butte Valley Water, Inc. | C462486-04 | \$1,048,500 | \$0 | March 2022 | Repay/Lev. Bonds |
| 93 | Irene | C462255-04 | \$1,835,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 93 | Kingbrook Rural Water System | C462432-10 | \$29,850,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 92 | Morristown | C462366-01 | \$214,760 | \$0 | March 2022 | Repay/Lev. Bonds |
| 88 | Murdo | C462108-01 | \$429,276 | \$0 | March 2022 | Repay/Lev. Bonds |
| 87 | South Lincoln Rural Water System | C462441-03 | \$16,062,400 | \$0 | March 2022 | Repay/Lev. Bonds |
| 85 | Corona | C462088-03 | \$1,742,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 84 | Southern Black Hills Water System | C462492-01 | \$1,800,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 82 | Clay Rural Water System | C462437-06 | \$26,016,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 78 | Terry Trojan Water Project District | C462455-02 | \$215,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 77 | Brandon | C462032-04 | \$18,530,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 73 | Joint Well Field, Inc. | C462454-02 | \$9,460,000 | \$0 | March 2022 | Repay/Lev. Bonds |

| Priority Points | Loan Recipient | Project Number | Assistance Amount | Principal Forgiveness ¹ | Funding Date | Expected Funding Source² |
|------------------------|---|-----------------------|--------------------------|---|---------------------|--|
| 70 | Chamberlain | C462044-04 | \$300,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 70 | Mid-Dakota Rural Water System | C460430-06 | \$29,036,545 | \$0 | March 2022 | Repay/Lev. Bonds |
| 70 | Salem | C462057-06 | \$9,281,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 62 | Mni Waste' Water Company | C462487-01 | \$13,081,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 58 | Brookings | C462019-01 | \$54,000,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 58 | Aberdeen | C462072-05 | \$36,139,132 | \$0 | March 2022 | Repay/Lev. Bonds |
| 58 | Watertown | C462029-02 | \$974,238 | \$0 | March 2022 | Repay/Lev. Bonds |
| 56 | North Sioux City | C462009-03 | \$5,328,125 | \$0 | March 2022 | Repay/Lev. Bonds |
| 50 | Butte-Meade Sanitary Water District | C462190-03 | \$2,502,949 | \$0 | March 2022 | Repay/Lev. Bonds |
| 48 | Hudson | C462280-01 | \$8,120,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 48 | Watertown | C462029-03 | \$4,567,500 | \$0 | March 2022 | Repay/Lev. Bonds |
| 46 | Aurora-Brule Rural Water System | C462425-02 | \$4,170,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 45 | Clark | C462124-01 | \$11,618,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 37 | Sturgis | C462068-05 | \$6,126,125 | \$0 | March 2022 | Repay/Lev. Bonds |
| 35 | Tyndall | C462131-04 | \$3,460,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 35 | Volga | C462046-02 | \$2,525,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 34 | Lake Preston | C462011-01 | \$8,405,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 33 | Yankton | C462038-06 | \$8,441,639 | \$0 | March 2022 | Repay/Lev. Bonds |
| 33 | Brookings | C462019-02 | \$920,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 33 | Timber Lake | C462260-01 | \$3,264,725 | \$0 | March 2022 | Repay/Lev. Bonds |
| 32 | Brookings-Deuel Rural Water System | C462453-04 | \$8,300,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 32 | Sioux Rural Water System | C462433-03 | \$11,112,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 28 | Spring/Cow Creek Sanitary Water District | C462493-01 | \$3,528,568 | \$0 | March 2022 | Repay/Lev. Bonds |
| 27 | Northville | C462371-02 | \$1,705,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 26 | Davison Rural Water System | C462490-01 | \$1,240,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 25 | West River/Lyman Jones Rural Water System | C462446-03 | \$12,000,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 24 | Elkton | C462229-02 | \$4,600,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 23 | Minnehaha Community Water Corp. | C462440-04 | \$48,678,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Box Elder | C462003-03 | \$1,700,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Box Elder | C462003-04 | \$4,129,600 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Belle Fourche | C462012-02 | \$1,050,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Big Sioux Community Water System | C462439-03 | \$22,084,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Harrisburg | C462065-04 | \$6,239,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Lincoln County Rural Water System | C462445-03 | \$8,809,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 22 | Madison | C462024-02 | \$12,308,500 | \$0 | March 2022 | Repay/Lev. Bonds |

| Priority Points | Loan Recipient | Project Number | Assistance Amount | Principal Forgiveness ¹ | Funding Date | Expected Funding Source² |
|------------------------|---|-----------------------|--------------------------|---|---------------------|--|
| 21 | Clark Rural Water System | C462460-02 | \$7,240,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 21 | Dell Rapids | C462064-09 | \$9,451,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 20 | Baltic | C462223-04 | \$5,693,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 20 | Crooks | C462227-03 | \$5,683,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 20 | Garretson | C462063-04 | \$3,578,662 | \$0 | March 2022 | Repay/Lev. Bonds |
| 20 | Lennox | C462105-06 | \$2,942,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 20 | Miller | C462128-05 | \$4,229,871 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Valley Springs | C462239-02 | \$5,412,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Alexandria | C462241-01 | \$1,690,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Arlington | C462213-02 | \$2,639,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Hill City | C462231-02 | \$637,500 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Lake Preston | C462011-02 | \$7,027,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Wall | C462033-01 | \$1,378,750 | \$0 | March 2022 | Repay/Lev. Bonds |
| 19 | Worthing | C462047-03 | \$3,866,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 18 | Chancellor | C462122-03 | \$3,300,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 18 | White | C462118-01 | \$6,000,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 18 | Bryant | C462121-01 | \$5,056,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 18 | Randall Community Water District | C462436-02 | \$137,874,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 18 | Weston Heights Homeowners Association | C462495-01 | \$2,629,550 | \$0 | March 2022 | Repay/Lev. Bonds |
| 17 | Meadow Crest Sanitary District | C462488-01 | \$590,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 16 | Dakota Dunes Community Improvement District | C462035-03 | \$855,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 15 | Platte | C462130-02 | \$650,675 | \$0 | March 2022 | Repay/Lev. Bonds |
| 15 | Beresford | C462187-03 | \$227,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 15 | Fort Pierre | C462049-01 | \$5,028,078 | \$0 | March 2022 | Repay/Lev. Bonds |
| 14 | Philip | C462205-01 | \$464,031 | \$0 | March 2022 | Repay/Lev. Bonds |
| 14 | Mina Lake Sanitary District | C462287-03 | \$352,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 13 | Presho | C462236-01 | \$667,930 | \$0 | March 2022 | Repay/Lev. Bonds |
| 11 | Canton | C462039-04 | \$1,926,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 10 | Freeman | C462017-01 | \$1,586,846 | \$0 | March 2022 | Repay/Lev. Bonds |
| 10 | Parker | C462026-05 | \$3,666,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 9 | Corsica | C462107-01 | | \$0 | March 2022 | Repay/Lev. Bonds |
| 9 | Kadoka | C462061-01 | \$658,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 7 | Mni Waste' Water Company | C462487-03 | \$2,938,302 | \$0 | March 2022 | Repay/Lev. Bonds |
| 6 | Tea | C462028-04 | \$1,646,000 | \$0 | March 2022 | Repay/Lev. Bonds |

| Priority Points | Loan Recipient | Project Number | Assistance Amount | Principal Forgiveness ¹ | Funding Date | Expected Funding Source² |
|------------------------|----------------------------------|-----------------------|--------------------------|---|---------------------|--|
| 5 | Chamberlain | C462044-04 | \$670,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 4 | Humboldt | C462254-02 | \$1,355,000 | \$0 | March 2022 | Repay/Lev. Bonds |
| 37 | Mni Waste' Water Company | C462487-01 | \$2,517,000 | \$0 | June 2022 | Repay/Lev. Bonds |
| 23 | Mitchell | C462129-07 | \$78,000,000 | \$0 | June 2022 | Repay/Lev. Bonds |
| 23 | Watertown | C462029-04 | \$4,242,525 | \$0 | June 2022 | Repay/Lev. Bonds |
| 23 | Watertown | C462029-05 | \$5,547,200 | \$0 | June 2022 | Repay/Lev. Bonds |
| 20 | Salem | C462057-05 | \$1,097,000 | \$0 | June 2022 | Repay/Lev. Bonds |
| 14 | Wessington Springs | C462210-02 | \$685,000 | \$0 | June 2022 | Repay/Lev. Bonds |
| 13 | Watertown | C462029-06 | \$958,913 | \$0 | June 2022 | Repay/Lev. Bonds |
| 6 | Grant-Roberts Rural Water System | C462475-03 | \$857,000 | \$0 | June 2022 | 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 2022 annual report.
3. Projects are anticipated to be funded in part utilizing the additional 6 percent minimum and up to 35 percent of the capitalization grant for principal forgiveness to disadvantaged communities.

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Federal Fiscal Years 1997 - 2021

| | | |
|--|----------------------|----------------------------|
| Capitalization Grants | \$227,187,698 | |
| State Match | \$45,437,540 | |
| ARRA Grant | \$19,500,000 | |
| Set-Asides | (\$16,955,202) | |
| Transfer of FY 2002 & 2003 Clean Water Capitalization Grant and State Match | \$15,574,320 | |
| Leveraged Bonds | \$123,742,076 | |
| Excess Interest as of September 30, 2021 | \$54,082,897 | |
| Excess Principal as of September 30, 2021 | <u>\$125,821,733</u> | |
| Total Funds Dedicated to Loan | | \$594,391,062 |
| Closed Loans made through September 30, 2021 | | <u>(\$577,388,595)</u> |
| Unclosed loans and available funds as of September 30, 2021 | | \$17,002,467 |

Federal Fiscal Year 2022 Projections

| | | |
|--|----------------------|-----------------------------------|
| Capitalization Grants | \$11,001,000 | |
| State Match | \$2,200,200 | |
| Set-Asides | (\$735,060) | |
| Projected Excess Principal Repayments | \$12,000,000 | |
| Projected Unrestricted Interest Earnings | \$4,000,000 | |
| Leveraged Bonds | <u>\$200,000,000</u> | |
| Projected FFY 2022 Loan Sub-total | | \$228,466,140 |
| Unclosed loans and funds Available for Loans | | \$245,468,607 |
| Loans Awarded and Unclosed as of September 30, 2021 | | (\$36,600,000) |
| Total Funds Available for Loans | | <u>\$208,868,607</u> |
| Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2022 | | <u><u>\$1,301,955,454</u></u> |

| Administrative Surcharge Funds Available as of September 30, 2021 | |
|--|--------------------|
| Program Income | \$1,587,536 |
| Non-Program Income | <u>\$4,927,529</u> |
| Total | <u>\$6,515,065</u> |

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