

**SOUTH DAKOTA BUILDING AUTHORITY
OPERATING BUDGET
FOR THE FISCAL YEAR ENDING JUNE 30, 2019**

| <u>Bond Issue</u> | <u>Project</u> | <u>Bonds Outstanding 6/30/2018</u> | <u>Rate Charged on Lease</u> | <u>FY - 19 Budget</u> | <u>Actual FY - 18</u> |
|--|--|--|--------------------------------------|---------------------------|---------------------------|
| Cash balance, July 1 | | | | \$ 987,491 | \$ 897,217 |
| Annual administration fees: | | | | | |
| Board of Regents | | | | | |
| Series 2008 | Science Projects at 6 campuses | 0 | 3.0% | 0 | 87,172 |
| Series 2009 | University Center - Rapid City - Main Campus | 9,990,000 | 3.0% | 34,079 | 34,398 |
| Series 2010A | BHSU Woodburn Hall, DSU Infrastructure & NSU Lincoln & Graham Halls | 6,440,000 | 3.0% | 31,421 | 31,788 |
| Series 2010B | University Center - Sioux Falls Main Classroom Building | 8,970,000 | 3.0% | 16,651 | 16,651 |
| Series 2010D | Refund Series 1999 | 53,292 | N/A | 0 | 0 |
| Series 2011 | BHSU, NSU, SDSU & USD M&R Projects | 7,790,000 | 1.5% | 17,924 | 17,915 |
| Series 2011A | Partially Refund 2002 & 2003A | 5,790,000 | 3.0% | 10,902 | 10,775 |
| Series 2012A | Refund Series 2003A | 6,105,000 | 3.0% | 35,222 | 35,158 |
| Series 2013B | Buildings and M&R on all main campuses | 67,315,000 | 3.0% | 150,826 | 150,835 |
| Series 2014A | SDSU Football Stadium | 32,210,000 | 3.0% | 77,644 | 77,632 |
| Series 2014B | Refund Series 2005C | 5,250,000 | 3.0% | 14,656 | 14,622 |
| Series 2014C | Taxable - Refund Series 2005C | 3,040,000 | 3.0 & 1.5% | 27,447 | 27,988 |
| Series 2014D | Refund Series 2006A | 1,137,728 | 3.0% | 4,919 | 4,901 |
| Series 2014E & F | Refund Series 2007 | 33,016,670 | 3.0 & 1.5% | 97,710 | 97,788 |
| Series 2015B | DSU Information System Building and SDSM&T C/BEC Building | 10,160,000 | 3.0% | 23,825 | 23,831 |
| Series 2017A | SDSU Performing Arts Center | 11,180,000 | 3.00% | 24,580 | 26,194 |
| Game, Fish & Parks | | | | | |
| Series 2010C | Custer State Park - Game Lodge, Creekside Inn & Pavillion | 2,880,000 | 1.5% | 4,808 | 4,838 |
| Series 2010D | Refund Series 1999 | 161,708 | 1.5% | 0 | 1,842 |
| Series 2013D | Cedar Shores & Angostura | 3,955,000 | 1.5% | 5,017 | 5,059 |
| Series 2014A | Good Earth & Custer State Park Visitor Centers | 1,505,000 | 3.0% | 5,575 | 5,544 |
| Series 2014D | Refund Series 2006A | 5,687,272 | 1.5% | 11,947 | 11,896 |
| Series 2014E | Refund Series 2007 | 3,123,330 | 3.0 & 1.5% | 7,827 | 7,748 |
| Series 2015A | Custer State Park - Reunion Cabins & Legion Lake Lodge Renovation | 9,520,000 | 1.5% | 15,032 | 15,024 |
| Series 2017A | Refund Portion of Series 2008 | 1,295,000 | 1.5% | 2,521 | 2,601 |
| Animal Industry Board | | | | | |
| Series 2017A | Animal Disease Research & Diagnostics Lab at SDSU Campus | 43,060,000 | 3.0% | 100,364 | 100,491 |
| Human Services Department | | | | | |
| Series 2010B | Human Services Center - Dietary Building | 4,210,000 | 3.0% | 13,240 | 13,478 |
| Total bonds and certificates outstanding | | <u>\$ 283,845,000</u> | | | |
| Total annual administration fees | | | | <u>\$ 734,137</u> | <u>\$ 826,169</u> |

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| | <u>FY - 19 Budget</u> | <u>Actual FY - 18</u> |
|--|---------------------------|---------------------------|
| Other income: | | |
| Interest income | \$ 15,000 | \$ 13,011 |
| Application Fee - Series 2018A | 5,000 | 0 |
| Application Fee - Series 2018B | 5,000 | 0 |
| Total other income | <u>\$ 25,000</u> | <u>\$ 13,011</u> |
| Total receipts | <u>\$ 759,137</u> | <u>\$ 839,180</u> |
| Disbursements: | | |
| Contracted reimbursements to SDHEFA: | | |
| Salaries and employee benefits | 167,112 | 157,449 |
| Office Rent | 8,124 | 8,124 |
| Storage Unit Rent | 960 | 960 |
| Utilities | 1,200 | 1,200 |
| Fiscal Year-end FY-17 compensation adjustment | 0 | 3,884 |
| Fiscal Year-end FY-18 estimated compensation adjustment | 4,000 | 0 |
| Total amount reimbursed to the SDHEFA for administrative services | <u>181,396</u> | <u>171,617</u> |
| Authority member per diem | 2,500 | 323 |
| General legal counsel | 15,000 | 5,190 |
| Office expense | 4,500 | 2,409 |
| Telephone | 1,500 | 742 |
| Travel | 15,000 | 12,573 |
| Travel for Rating Agency meetings | 25,000 | 21,221 |
| Moody's Rating Agency Yearly Fee | 18,000 | 9,000 |
| Audit fees | 23,000 | 21,777 |
| Property Insurance | 325,000 | 307,998 |
| Central services - State of SD | 2,500 | 864 |
| Computer services - State of SD | 500 | 331 |
| Personnel Services - State of SD | 500 | 82 |
| Paying agent fees | 24,500 | 21,500 |
| Insurance - performance bond | 750 | 704 |
| Directors and Officers insurance | 25,000 | 22,948 |
| Arbitrage rebate calculations | 5,000 | 1,800 |
| Remodel office space | 5,000 | 0 |
| Capital purchases | 2,000 | 610 |
| Total disbursements | <u>\$ 676,646</u> | <u>\$ 601,689</u> |
| Fiscal year receipts less disbursements | <u>\$ 82,491</u> | <u>\$ 237,491</u> |
| Transfer to State for FY-17 Excess over \$750,000 in July 2017 | 0 | 147,217 |
| Estimated transfer to State for FY-18 Excess over \$750,000 in July 2018 | <u>237,491</u> | <u>0</u> |
| Cash balance, June 30 | <u>\$ 832,491</u> | <u>\$ 987,491</u> |