

**South Dakota Department of
Environment and Natural Resources**



Protecting South Dakota's Tomorrow ... Today

**BOARD OF WATER
AND NATURAL RESOURCES**

January 3, 2019

DIGITAL DAKOTA NETWORK

Via Digital Dakota Network (DDN)

Thursday, January 3, 2019

1:00 p.m. CST

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Live audio of the meeting and the full board packet can be found on the South Dakota Boards and Commissions Portal at <http://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>

A list of DDN sites is attached.

AGENDA

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

January 3, 2019

1:00 p.m. CST

1. Call meeting to order
2. Approve Agenda
3. Approve minutes of November 8, 2018 meeting
4. Public Comment Period
5. East Dakota & Vermillion Basin Water Development District Boundary Changes – Mike Perkovich
6. Section 319 Applications - Kris Dozark and Barry McLaury
 - a. Belle Fourche River Watershed Project - Segment 9
 - b. Northeast Glacial Lakes Watershed Project - Segment 4 Amendment
 - c. SD Nonpoint Source I&E Project - Segment 5 Amendment
 - d. South Central Watershed Project - Segment 1 Amendment
 - e. Soil Health Improvement and Planning Project
 - f. Grassland Management & Planning Project - Segment 5
 - g. Big Sioux River Implementation Project - Segment 3 Amendment
 - h. Upper Big Sioux River Watershed Implementation - Segment 7 Amendment
7. 2017 Drinking Water IUP Amendment - Andy Bruels
8. Amendment to State Water Plan - Andy Bruels
9. Drinking Water Facilities Funding Applications - Andy Bruels
 - a. Pierre (79)
 - b. Mitchell (33)
 - c. Chamberlain (15)
 - d. Miller (10)
 - e. Tulare (3)

Notice is given to individuals with disabilities that this meeting is being held in a physically accessible location. Please notify the Department of Environment and Natural Resources at least 48 hours before the meeting if you have a disability for which special arrangements must be made. The telephone number for making arrangements is (605) 773-4216.

10. Sanitary/Storm Sewer Facilities Funding Applications - Mike Perkovich
 - a. Miller (11)
 - b. Mitchell (10)
11. Solid Waste Management Program Funding Applications - Drew Huiskens
 - a. Hot Springs
 - b. Irene
 - c. Sioux Falls
 - d. SD Solid Waste Management Association
 - e. Tri-County Landfill Association
12. FFY 2018 Clean Water SRF Annual Report - Stephanie Riggle
13. FFY 2018 Drinking Water Annual Report - Stephanie Riggle
14. Eagle Butte – Revise Project Descriptions for Drinking Water State Revolving Fund Loans C462148-03 and C462148-04 - Jim Anderson
15. Request to Amend Viewfield Rural Water System Loan 2017L-202 and Grant 2017G-202 - Drew Huiskens
16. Request to Amend Crooks Clean Water SRF Loan C461227-03 – Andy Bruels
17. Rescind Bison Clean Water SRF Loan C461139-02 - Drew Huiskens
18. Request to Amend Loan Agreement for New Audit Policy-Jon Peschong
19. Authorization to Distribute Request for Proposals for SRF Program Investment Manager - Mike Perkovich
20. Series 2018 Bond Issue – Mike Perkovich
21. March 28-29, 2019 Meeting
22. Adjourn

Digital Dakota Network Sites

Board of Water and Natural Resources

January 3, 2019
1:00 p.m. Central Time

ABERDEEN

Northern State University

Location Map:

<https://www.northern.edu/about/campus/campusmap>

Beulah Williams Library, Room 117

BROOKINGS

Department of Transportation

2131 34th Avenue

MITCHELL

Mitchell Technical Institute

Location Map:

<https://www.mitchelltech.edu/campus-map>

MTI Technology Center, Room 155

PIERRE

Capitol Building

500 E. Capitol Avenue

Room B12, Studio A

RAPID CITY

Rapid City Emergency Operations Center

130 Kansas City Street

Pennington County Administration Building – 1st Floor Conference Room

<http://docs.pennco.org/docs/EM/docs/eoc-location-map-class.pdf>

SIOUX FALLS

University Center

Location Map:

http://www.sduniversitycenter.org/images/data/files/FADM%201st%20%26%202nd%20Floor%20Plans%20January%202017%208_5x11.pdf

Room FADM 145

WATERTOWN

Department of Environment and Natural Resources

2001 9th Avenue SW

Suite 500

The audio recording for this meeting is available on the South Dakota Boards and Commissions Portal at <http://boardsandcommissions.sd.gov/Meetings.aspx?BoardIDis108>

Minutes of the
Board of Water and Natural Resources Meeting
Via Digital Dakota Network

Northern State University
Aberdeen, SD

Department of Transportation
Brookings, SD

Department of Transportation
Huron, SD

Mitchell Technical Institute
Mitchell, SD

Capitol Building
Pierre, SD

Rapid City Emergency Operations Center
Rapid City, SD

University Center
Sioux Falls, SD

University of South Dakota
Vermillion, SD

Department of Environment and Natural Resources
Watertown, SD

November 8, 2018
1:00 p.m. Central Time

CALL MEETING TO ORDER: Vice Chairman Gene Jones, Jr. called the meeting to order. A quorum was present.

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

BOARD MEMBERS PRESENT: Gene Jones, Jr., Todd Bernhard, Jerry Soholt, Jackie Lanning, and Paul Gnirk.

BOARD MEMBERS ABSENT: Brad Johnson and Paul Goldhammer.

OTHERS PRESENT: See attached attendance sheets for the DDN sites. Also participating via telephone conference call were Rob Mellinger, Bruce Bonjour, Jessica Cameron, Harold Deering, and David McVey.

APPROVE AGENDA: Mike Perkovich noted that Kim McIntosh, rather than Nayyer Syed, would present the Brownfields Revitalization and Economic Development Program work plan.

Motion by Bernhard, seconded by Gnirk, to approve the amended agenda. A roll call vote was taken, and the motion carried unanimously.

APPROVE MINUTES FROM SEPTEMBER 27, 2018, MEETING: Motion by Gnirk, seconded by Bernhard, to approve the minutes from the September 27, 2018, Board of Water and Natural Resources meeting. A roll call vote was taken, and the motion carried unanimously.

PUBLIC COMMENT PERIOD: No one offered comments.

PUBLIC HEARING TO ADOPT BROWNFIELDS REVITALIZATION AND ECONOMIC DEVELOPMENT PROGRAM WORK PLAN: Vice Chairman Jones opened the public hearing at 1:08 p.m.

The purpose of the hearing was to receive public input and adopt the FFY 2019 Brownfields Revitalization and Economic Development Program work plan. The primary purpose of the work plan is to identify Brownfields projects to be funded through the Brownfields Revolving Loan Subfund and Brownfields Assessment and Cleanup Subfund and amounts available to fund such projects.

Kim McIntosh, DENR Ground Water Quality Program, presented and discussed the proposed FFY 2019 Brownfields Revitalization and Economic Development work plan.

Each year the department receives funds from EPA for the development and enhancement of the state Brownfields Program.

DENR currently has no funds available to capitalize the Revolving Loan Subfund.

Limited funding is available for the Assessment and Cleanup Subfund. The funds will be used by the department to hire contractors to perform assessment and cleanup work on eligible Brownfields sites. The work plan includes a list of Brownfields assessment and cleanup projects to be funded.

For FFY 2019, the department received \$475,600 in funds for the Brownfields Program. EPA limited the state's ability to apply for additional funds based on the amount of unexpended funds that each state has remaining. The department will prioritize the work performed in the next year to ensure that remaining funds are used to complete the projects that are already in progress.

Notice of the public hearing was published in the Aberdeen American News and Rapid City Journal on September 20, 2018, and the Pierre Capital Journal on October 5, 2018. The notice is also available on the Department of Environment and Natural Resources' website. Copies of the work plan were provided to those parties requesting a copy.

Ms. McIntosh noted that no public comments were received after publication of the notice.

Ms. McIntosh answered questions from the board and requested adoption of the work plan.

Vice Chairman Jones requested public testimony regarding the proposed work plan. There was no public testimony.

Motion by Gnirk, seconded by Lanning, to adopt the FFY 2019 Brownfields Revitalization and Economic Development Program work plan. A roll call vote was taken, and the motion carried unanimously.

REVIEW INTEREST RATES FOR THE CLEAN WATER STATE REVOLVING FUND, DRINKING WATER STATE REVOLVING FUND, CONSOLIDATED WATER FACILITIES CONSTRUCTION PROGRAM, AND SOLID WASTE MANAGEMENT PROGRAM: The current interest rates were adopted in November 2016. The board may adjust interest rates at any meeting if the proposed action is included on the board agenda posted for the meeting.

Mike Perkovich reviewed the following current interest rates for each program:

Current Clean Water State Revolving Fund Loan Rates

	Interest	Admin	Total
Term Up to 30 Years	1.75%	0.75%	2.50%
Term Up to 20 Years	1.50%	0.75%	2.25%
Term Up to 10 Years	1.25%	0.75%	2.00%
Interim Financing (5 years)	2.00%	0.00%	2.00%
NPS--Watershed Incentive Rate (Up to 30 Years)	0.75%	0.75%	1.50%
NPS--Watershed Incentive Rate (Up to 20 Years)	0.75%	0.50%	1.25%
NPS--Watershed Incentive Rate (Up to 10 Years)	0.50%	0.50%	1.00%

Current Drinking Water State Revolving Fund Loan Rates

	Interest	Admin	Total
Term Up to 30 Years **	2.00%	0.50%	2.50%
Term Up to 20 Years	1.75%	0.50%	2.25%
Term Up to 10 Years	1.50%	0.50%	2.00%
Interim Financing (5 Years)	2.00%	0.00%	2.00%

Disadvantaged Community* Loans Up To 30 Years

Median Household Income (MHI) between 80% of MHI and the MHI	1.75%	0.50%	2.25%
MHI between 60% and 80% of MHI	1.50%	0.50%	2.00%
MHI Income less than 60% of MHI	0.00%	0.00%	0.00%

Disadvantaged Community* Loans Up To 10 Years

MHI between 60% and 80% of MHI	1.00%	0.00%	1.00%
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* Disadvantaged community must meet a MHI and water rate criteria as per ARSD 74:05:11:01(11)

** Must be a municipality or special purpose governmental entities to receive 30-year non-disadvantaged loan

Current Consolidated Water Facilities Construction Fund Loan Rates

Term Up to 30 Years	2.50%
Term Up to 20 Years	2.25%
Term Up to 10 Years	2.00%

Current Solid Waste Management Program Loan Rates

Term Up to 20 Years	2.25%
Term Up to 10 Years	2.00%

Pursuant to ARSD 74:05:08:18, 74:05:11:17, 74:05:07:15.01, and 74:05:10:12.02, the Board of Water and Natural Resources shall set the interest rates for the Clean Water State Revolving Fund, Drinking Water State Revolving Fund, Consolidated Water Facilities Construction Program, and Solid Waste Management Program, respectively, based on the following criteria: (1) current market rates, (2) rates secured on state issued matching funds, and (3) current demand for program funds.

Mr. Perkovich discussed interest rate trends for the USDA Rural Development Program, the board's State Revolving Fund rates for past years, and the current interest rates from other states' State Revolving Fund Programs. He presented the staff recommendations for setting interest rates for the four programs and answered questions from the board.

Motion by Bernhard, seconded by Gnirk, to adopt **Resolution No. 2018-70** setting the Clean Water State Revolving Fund interest rates as follows:

1. The interest rate for conventional loans at 2.25 percent (consisting of 1.50 percent interest rate and 0.75 percent administrative surcharge) for loans with a term up to 10 years, 2.50 percent (consisting of 1.75 percent interest rate and 0.75 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 2.75 percent (consisting of 2.00 percent interest rate and 0.75 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years;
2. The interest rate for interim financing at 2.00 percent (with no administrative surcharge component) for a term up to 5 years; and
3. The interest rate for NPS-Watershed Incentive loans at 1.25 percent (consisting of 0.75 percent interest rate and 0.50 percent administrative surcharge) for loans with a term up to 10 years, 1.50 percent (consisting of 1.00 percent interest rate and 0.50 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 1.75 percent (consisting of 1.00 percent interest rate and 0.75 percent administrative surcharge) for

loans with a term greater than 20 years up to a maximum of 30 years; and

4. The interest rates established above apply only to loans awarded pursuant to applications submitted after October 1, 2018.

A roll call vote was taken, and the motion carried unanimously.

Motion by Gnirk, seconded by Bernhard, to adopt **Resolution No. 2018-71** setting the Drinking Water State Revolving Fund interest rates as follows:

1. The interest rate for conventional loans at 2.25 percent (consisting of 1.75 percent interest rate and 0.50 percent administrative surcharge) for loans with a term up to 10 years, 2.50 percent (consisting of 2.00 percent interest rate and 0.50 percent administrative surcharge) for loans with a term greater than 10 years up to a maximum of 20 years, and 2.75 percent (consisting of 2.25 percent interest rate and 0.50 percent administrative surcharge) for loans with a term greater than 20 years up to a maximum of 30 years;
2. The interest rate for disadvantaged communities at 2.50 percent (consisting of a 2.00 percent interest rate and 0.50 percent administrative surcharge) for loans up to 30 years for communities with a median household income (MHI) between 80 percent to 100 percent of the statewide MHI, and 2.25 percent (consisting of a 1.75 percent interest rate and 0.50 percent administrative surcharge) for loans up to 30 years and 1.25 percent (with no administrative surcharge component) for loans up to 10 years for communities with an MHI between 60 percent to 80 percent of the statewide MHI, and loans with zero percent interest up to 30 years for communities with an MHI less than 60 percent of the statewide MHI; and
3. The interest rate for interim financing at 2.00 percent (with no administrative surcharge component) for a term up to 5 years; and
4. The interest rates established above apply only to loans awarded pursuant to applications submitted after October 1, 2018.

A roll call vote was taken, and the motion carried unanimously.

Motion by Bernhard, seconded by Gnirk, to adopt **Resolution No. 2018-72** setting the Consolidated Water Facilities Construction Fund interest rates at 2.25 percent for a term not to exceed the useful life of the project or ten years, whichever is less, 2.50 percent for a term greater than ten years, or the useful life of the project, up to a maximum of twenty years, and 2.75 percent for a term greater than twenty years, or the useful life of the project, up to a maximum of thirty years; and the interest rates established above apply only to loans awarded pursuant to applications submitted after October 1, 2018. A roll call vote was taken, and the motion carried unanimously.

Motion by Soholt, seconded by Lanning, to adopt **Resolution No. 2018-73** setting the Solid Waste Management Program interest rates at 2.25 percent for a term not to exceed the useful life of the project or ten years, whichever is less, and 2.50 percent for a term greater than ten years, or the useful life of the project, up to a maximum of twenty years; and the interest rates established above apply

only to loans awarded pursuant to applications submitted after October 1, 2018. A roll call vote was taken, and the motion carried unanimously.

2019 STATE WATER PLAN APPLICATIONS: Water projects which will require state funding or need state support for categorical grant or loan funding need to be on the State Water Plan. At its November planning meeting, the Board of Water and Natural Resources approves projects for placement onto the next year's State Water Facilities Plan. Placement of a project on the State Water Plan by the board provides no guarantee of funding. The projects placed onto the plan at this meeting will remain on the facilities plan through December 2020.

Andy Bruels presented and discussed the 31 State Water Plan applications that were received by the October 1, 2018, deadline.

Project Sponsor	Description	Estimated Total Project (\$)	Recommendation
Alexandria	Water System Improvements	\$1,453,970	Place on Facilities Plan
Aurora	Wastewater Treatment Improvements	\$4,200,000	Place on Facilities Plan
Avon	Main Street Infrastructure Improvements	\$1,425,226	Place on Facilities Plan
Belle Fourche	Day Street Lift Station Replacement	\$1,836,000	Place on Facilities Plan
Blunt	Storm Water Drainage Improvements	\$920,000	Place on Facilities Plan
Box Elder	Well #10 Construction	\$2,911,681	Place on Facilities Plan
Claremont	Wastewater System Improvements	\$1,831,446	Place on Facilities Plan
Eagle Butte	Water Tower Rehabilitation	\$350,000	Place on Facilities Plan
Elkton	Water System Improvements	\$4,600,000	Place on Facilities Plan
Elkton	Wastewater System Improvements	\$8,412,000	Place on Facilities Plan
Faith	Wastewater System Improvements	\$1,830,821	Place on Facilities Plan
Fort Pierre	Wastewater Treatment Facility Improvements	\$3,930,000	Place on Facilities Plan
Groton	Water System Improvements	\$2,077,700	Place on Facilities Plan
Harrisburg	Highway 115 Water Main Loop	\$1,340,088	Place on Facilities Plan
Hot Springs	North 24 th Street Sewer	\$638,525	Place on Facilities Plan
Hot Springs	North River Street Utility Replacement	\$1,091,950	Place on Facilities Plan
Irene	Phase II Utility Improvements	\$5,323,801	Place on Facilities Plan

Lake Norden	Wastewater Lagoon Improvements	\$1,723,700	Place on Facilities Plan
Lake Preston	Water Distribution System Improvements	\$8,405,000	Place on Facilities Plan
Lead	Houston Street Utility Improvements	\$208,091	Place on Facilities Plan
Marion	Broadway Avenue Utility Improvements Phase I	\$3,843,218	Place on Facilities Plan
Montrose	Water Storage Improvements	\$338,500	Place on Facilities Plan
Newell	Water Main Replacement	\$629,847	Place on Facilities Plan
Oldham	Water Distribution System Improvements	\$1,289,000	Place on Facilities Plan
Philip	Water Meter Replacement	\$340,000	Place on Facilities Plan
Pierpont	Wastewater System Improvements	\$1,933,000	Place on Facilities Plan
Pierre	Wastewater Treatment Facility Improvements	\$11,300,000	Place on Facilities Plan
Randall Community Water District	System Improvements and Geddes Consolidation	\$4,628,749	Place on Facilities Plan
Roscoe	Sanitary Sewer Improvements	\$4,334,469	Place on Facilities Plan
Roscoe	Water System Improvements	\$2,261,790	Place on Facilities Plan
Watertown	Kittelton Addition Sanitary Sewer Extension	\$832,896	Place on Facilities Plan

Mr. Bruels answered questions from the board and recommended placing all of the projects listed above on the 2019 State Water Facilities Plan.

Motion by Gnirk, seconded by Lanning, to accept the staff recommendations to place the projects on the 2019 State Water Facilities Plan. A roll call vote was taken, and the motion carried with Gnirk, Lanning, Soholt, and Lanning voting yes. Bernhard abstained.

PUBLIC HEARING TO ADOPT FFY 2019 CLEAN WATER STATE REVOLVING FUND INTENDED USE PLAN: Vice Chairman Jones opened the public hearing.

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

The purpose of the hearing was to receive public input and adopt the FFY 2019 Clean Water State Revolving Fund (SRF) Intended Use Plan (IUP).

The IUP describes how the board intends to use available funds to meet the objectives of the Clean Water Act. A prioritized list of projects is included in the IUP. Projects seeking a Clean Water SRF loan must be included on the priority list.

Andy Bruels presented the FFY 2019 Clean Water SRF IUP and discussed changes from previous years. He answered questions from the board.

Vice Chairman Jones requested public comments regarding the Clean Water SRF IUP. No one offered comments, and no written comments were received.

Motion by Lanning, seconded by Gnirk, to approve the FFY 2019 Clean Water State Revolving Fund Intended Use Plan as presented. A roll call vote was taken, and the motion carried unanimously.

Vice Chairman Jones closed the hearing.

PUBLIC HEARING TO ADOPT FFY 2019 DRINKING WATER STATE REVOLVING FUND INTENDED USE PLAN: Vice Chairman Jones opened the public hearing.

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

The purpose of the hearing was to receive public input and adopt the FFY 2019 IUP for the Drinking Water SRF program.

The IUP describes how the board intends to use available funds to meet the objectives of the Safe Drinking Water Act. The IUP describes the set-aside activities to be performed and amount of funding allocated to these. A prioritized list of potential drinking water projects is also included in the IUP. Projects seeking a Drinking Water SRF loan must be included on the priority list.

Mr. Bruels presented the FFY 2019 Drinking Water SRF IUP and discussed changes from previous years. He answered questions from the board.

Vice Chairman Jones requested public comments regarding the Drinking Water SRF IUP. No one offered comments, and no written comments were received.

Motion by Gnirk, seconded by Bernhard, to approve the FFY 2019 Drinking Water State Revolving Fund Intended Use Plan as presented. A roll call vote was taken, and the motion carried unanimously.

Vice Chairman Jones closed the hearing.

APPROVAL OF AGREEMENTS FOR INVESTMENT BANKING SERVICES: The Board of Water and Natural Resources, acting as the South Dakota Conservancy District, requested proposals from qualified firms to provide investment banking, underwriting, and additional services for the Series 2018 Bond Issue and other negotiated issuances for a period of three years.

Mr. Perkovich reported that in September, the District selected Bank of America Merrill Lynch, JP Morgan Securities LLC, and Citigroup Global Markets Inc. to provide investment banking services. For the Series 2018 Bond Issue, Citigroup Global Markets Inc. was selected as senior underwriter and Bank of America Merrill Lynch and JP Morgan Securities LLC as co-managers.

Working with legal counsel and the office of the Attorney General, staff prepared contracts for these firms to provide investment banking services from October 1, 2018, through September 30, 2021. The agreements were also reviewed and signed by the three banking firms.

Staff recommended the board authorize the chairman to execute the agreements for investment banking services with Bank of America Merrill Lynch, Citigroup Global Markets Inc., and JP Morgan Securities LLC.

Rob Mellinger, Citigroup Global Markets, Inc. stated that he appreciates the opportunity to work with the board on the upcoming bond issue.

Motion by Bernhard, seconded by Soholt, to authorize the execution of the agreements for investment banking services with Bank of America Merrill Lynch, Citigroup Global Markets Inc., and JP Morgan Securities LLC. A roll call vote was taken, and the motion carried unanimously.

BOND COUNSEL CONTRACT FOR THE SOUTH DAKOTA CONSERVANCY DISTRICT'S STATE REVOLVING FUND LOAN PROGRAMS: Mr. Perkovich stated that Bruce Bonjour, Perkins Coie LLP, has served as bond counsel for the Clean Water State Revolving Fund program since 1993 and the Drinking Water State Revolving Fund program since its inception in 1997.

The current contract expires December 31, 2018. Staff proposed that the board contract with Mr. Bonjour to provide continued services for 2019 through 2021. The proposed contract will provide legal services on the eligibility of loans and the flow of funds within the Master Trust Indenture of both State Revolving Fund programs, the filing of secondary market disclosure information on existing bonds within both programs, and preparing, or cause for preparing, arbitrage rebate reports on existing bonds.

The contract was prepared with the assistance of legal counsel and the Office of the Attorney General. The contract will begin upon execution by all parties and end on December 31, 2021.

Staff recommended the board authorize the chairman to execute the contract for bond counsel services for 2019-2021.

Motion by Bernhard, seconded by Lanning, to authorize the chairman to execute the contract with Bruce Bonjour, Perkins Coie, LLP for bond counsel services for 2019-2021. A roll call vote was taken, and the motion carried unanimously.

SERIES RESOLUTION AUTHORIZING STATE REVOLVING FUND PROGRAM BONDS,

SERIES 2018: Mr. Perkovich reported that staff and the SRF financial team have been preparing documents for the Series 2018 bond issue. The issue is expected to provide \$111,000,000 in leverage funds for the Clean Water and Drinking State Revolving Fund Programs. Sale of the bonds is scheduled for December 4 and 5, 2018.

The draft Series Resolution for the Series 2018 Bonds was included in the board packet. The resolution was prepared by SRF bond counsel, Bruce Bonjour, Perkins Coie.

Mr. Bonjour discussed the specifics of the Series Resolution, which provides board approval of the Preliminary Official Statement, the Bond Purchase Agreement, the Bond Order, and the Continuing Disclosure Agreement.

Series 2018 bonds are tax exempt bonds being issued to provide funds sufficient, together with other available moneys, (a) to provide funds in the approximate amount of \$66,000,000 to be deposited to

the Clean Water Leveraged Loan Account established with respect to the Series 2018 Bonds which funds are to be loaned to borrowers, (b) to provide funds in the approximate amount of \$45,000,000 to be deposited to the Drinking Water Leveraged Loan Account established with respect to the Series 2018 Bonds which funds are to be loaned to borrowers, and (c) to pay associated costs of issuance.

The Series Resolution authorizes the chairman and/or secretary to file a Coverage Certificate for each program with the Trustee and to do all acts and to execute or accept all documents as may be necessary to carry out and comply with the provisions of the resolution and the documents approved by the resolution.

Jessica Cameron discussed the structure of the bond issue, current market conditions, and coverage requirement.

Staff recommended approval of the Series Resolution authorizing State Revolving Fund Program Bonds, Series 2018.

Motion by Lanning, seconded by Soholt, to adopt **Resolution No. 2018-74** authorizing the State Revolving Fund Program Bonds, Series 2018. A roll call vote was taken, and the motion carried unanimously.

AMEND THE CONSERVANCY DISTRICT INVESTMENT POLICY AND SFY 2018 STATE REVOLVING FUND INVESTMENTS AND INVESTMENT RETURNS: Jon Peschong provided an overview of investment earnings for SFY 2018.

The Investment Policy with the proposed changes was included in the board's packet. Mr. Peschong stated that the current Investment Policy was approved pursuant to Resolution 2017-96 adopted by the Board of Water and Natural Resources acting as the South Dakota Conservancy District on November 9, 2017.

Section 1 was changed to update the language for U.S. Bank as the successor Trustee. Staff also proposed that Section 15 be changed to allow for review of the investment policy from annual to periodically. Staff believes no need to review the policy annually, but to keep the board apprised if any changes need to be address periodically. The remaining proposed changes are updating dates and amounts as of September 30, 2018.

Staff recommended the board approve the Investment policy with the proposed changes.

Motion by Lanning, seconded by Bernhard, to adopt **Resolution No. 2018-75** approving the South Dakota Conservancy District Investment Policy for the State Revolving Fund Programs with the amendments proposed by staff. A roll call vote was taken, and the motion carried unanimously.

SOUTH DAKOTA ASSOCIATION OF RURAL WATER SYSTEMS CONTRACT EXTENSION REQUEST: Mr. Peschong reported that the board has a contract, which ends on December 31, 2018, with South Dakota Association of Rural Water Systems to provide small system technical assistance.

Included in the board packet was letter from South Dakota Association of Rural Water Systems requesting to extend the contract for three additional years. The contract includes a provision that the contract may be extended for a three-year period with a mutually agreed upon annual inflation.

South Dakota Association of Rural Water Systems has requested to continue to do the work at the same hourly rate of \$84.74. Over the past three years, South Dakota Association of Rural Water Systems has provided over 3,500 hours of support to more than 100 public water systems in South Dakota.

With assistance from the Office of Attorney General, a contract extension for small system technical assistance services has been prepared. The contract extends the agreement to December 31, 2021, and maintains the maximum monthly billing hours to 118 at an hourly rate of \$84.74. The total contract amount for the additional three-year period shall not exceed \$360,000.

Staff recommended the board approve a resolution authorizing the chairman to execute the First Amendment to the South Dakota Association of Rural Water Systems contract for small system technical assistance.

Motion by Gnirk, seconded by Lanning, to adopt **Resolution No. 2018-76** authorizing the board chairman to execute the First Amendment to the consulting contract with South Dakota Association of Rural Water Systems. A roll call vote was taken, and the motion carried unanimously.

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

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

The following projects are currently included on the SWRMS list:

Belle Fourche Irrigation Upgrade Project
Big Sioux Flood Control Study
Cendak Irrigation Project
Gregory County Pumped Storage Site
Hydrology and Water Management Studies
Lake Andes-Wagner/Marty II Irrigation Unit
Lewis and Clark Rural Water System
Sioux Falls Flood Control Project
Southern Black Hills Water System
Vermillion Basin Flood Control Project

Staff recommended that the board adopt a resolution recommending that all projects currently on the SWRMS component of the State Water Plan be retained as preferred, priority objectives of the state.

Mr. Perkovich answered questions from the board.

Motion by Lanning, seconded by Soholt, to adopt **Resolution No. 2018-77** recommending to the Governor and the State Legislature that all water resource projects currently on the State Water Resources Management System be retained as preferred, priority objectives of the state. A roll call vote was taken, and the motion carried unanimously.

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

Included in the board packet were a draft of the board resolution, the 2019 Omnibus Water Funding Bill exhibit, 2019 Water and Environment Fund flow chart, projected SFY 2020 South Dakota lotto distribution flow chart, and projected SFY 2020 Petroleum Release Compensation and Tank Inspection Fee distribution flow chart.

Mr. Peschong discussed the process for estimating the funding levels available for the appropriation recommendations.

Since the dedicated funding sources were established in the early 1990s, this process has provided more than \$295,000,000 for water and waste projects throughout South Dakota.

Mr. Peschong discussed the flow charts providing a summary of dedicated funding deposited into the Water and Environment Fund (WEF), the dedicated funding revenue sources, and the projected funds available for appropriation in the 2019 Omnibus Bill.

Mr. Peschong discussed the proposed appropriation levels from the WEF and the WEF State Revolving Fund subfunds.

The department recommended an appropriation level of \$10,500,000 for the Consolidated Water Facilities Construction Program and \$2,400,000 for the Solid Waste Management Program.

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

State Revolving Fund Administrative Surcharge Fees	
CWSRF Water Quality Grants	\$1,000,000
CWSRF Application and Administration Assistance	\$ 200,000
DWSRF Application and Administration Assistance and Small System Technical Assistance	\$ 50,000
DWSRF Very Small System Compliance and Public Health Grants	\$ 200,000
Federal DWSRF Set-Aside Funds	
Small System Technical Assistance	\$ 150,000

WEF Subfund Total: \$1,600,000

Mr. Peschong and Mr. Bruels answered questions from Dr. Gnirk regarding the flow charts.

Dr. Gnirk commented that the flow charts are confusing. Mr. Peschong stated that staff would take Dr. Gnirk's comments under advisement and work to improve the flow charts for next year's presentation.

Motion by Gnirk, seconded by Bernhard, to adopt **Resolution No. 2018-78** recommending to the Governor and State Legislature Water and Environment Fund Fiscal Year 2020 appropriation levels of \$10,500,000 for the Consolidated Water Facilities Construction Program, \$2,400,000 for the Solid Waste Management Program, \$1,000,000 for Clean Water SRF Water Quality Grants, \$200,000 for Clean Water SRF Application and Administration Assistance, \$50,000 for Drinking Water SRF Application and Administration Assistance and Small System Technical Assistance, \$200,000 for Drinking Water SRF Very Small System Compliance and Public Health Grants, and \$150,000 for Small System Technical Assistance. A roll call vote was taken, and the motion carried unanimously.

2018 ANNUAL REPORT AND 2019 STATE WATER PLAN: In accordance with South Dakota Codified Laws 46A-2-2, 46A-1-10 and 46A-1-14, an Annual Report and State Water Plan is to be presented to the Legislature and the Governor by the first day of the legislative session.

Andy Bruels presented the annual report, which provides a description of the activities that were undertaken by the Board of Water and Natural Resources during calendar year 2018. The report includes tables detailing the funding awards approved by the board throughout the year.

The board has awarded more than \$100,400,000 in grant and loan funding for planning, design, and construction of municipal drinking water, wastewater, lake and watershed restoration, rural water, solid waste disposal and recycling projects. The awards were critical in having environmental projects being completed across the state.

The State Water Plan identified the projects approved for placement on the 2019 facilities plan and provides information for projects on the State Water Resources Management System. The board placed 31 projects on the facilities plan, bringing the total number of projects on the 2019 water facilities plan to 177. Projects that have received funding from the board remain on the facilities plan until project completion and remain eligible to request additional funding if costs increase.

The SWRMS component of the State Water plan includes the 10 existing projects on the list and the recommendation for them to remain. The final version of the report will provide the recommendations in the Omnibus Bill and submits those to the Governor and Legislature on the funding levels for various water and solid waste projects, the programs, and activities. The board's recommendations for the SWRMS list designations, the funding levels for projects, programs and activities, and the Water and Environment Fund special condition statement are provided as appendices to the report.

Staff recommended the board approve the 2018 Annual Report and the 2019 State Water Plan and authorize the staff to print and distribute the report to the State Legislature, Governor, and other interested parties on behalf of the board.

Mr. Bruels answered questions from the board.

Motion by Gnirk, seconded by Soholt, to approve the 2018 Annual Report and 2019 State Water Plan for distribution to the State Legislature and the Governor. A roll call vote was taken, and the motion carried unanimously.

NEXT MEETING: The next meeting is January 3, 2019, via the DDN. Mr. Perkovich discussed possible agenda items for the meeting.

ADJOURN: Motion by Lanning, seconded by Soholt, to adjourn the meeting. A roll call vote was taken, and the motion carried unanimously.

Approved this 3rd day of January, 2019.

(SEAL)

Chairman, Board of Water and Natural Resources

ATTEST:

Secretary, Board of Water and Natural Resources

January 3, 2019

Item 5

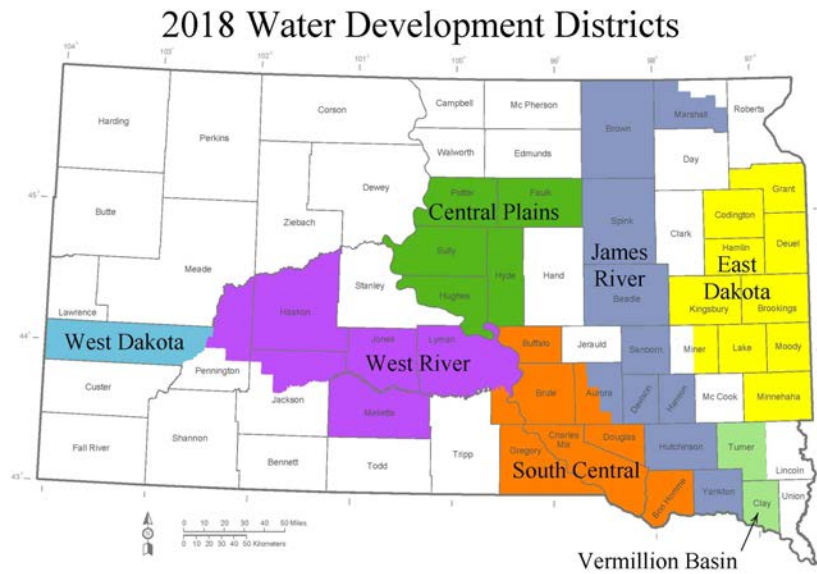
TITLE: East Dakota & Vermillion Basin Water Development District Boundary Changes

EXPLANATION: The Vermillion Basin Water Development District is seeking to expand its boundaries to encompass more of the Vermillion River Watershed. The expansion would involve adding McCook County and taking over portions of Lake, Miner and Kingsbury Counties currently in the East Dakota Water Development District. This will require legislative action.

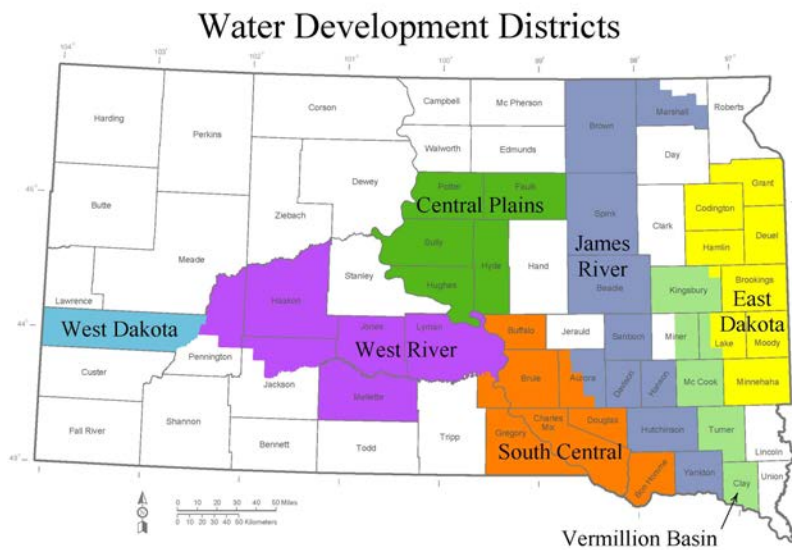
RECOMMENDED ACTION: None – informational only

CONTACT: Mike Perkovich
773-4216

Current configuration of water development districts.



Proposed changes under consideration.



TITLE: Section 319 Applications

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

The 2019 Clean Water SRF Intended Use Plan authorized the use of \$900,000 of administrative surcharge fees to supplement the Consolidated and Section 319 programs for wastewater treatment and TMDL implementation projects. The DENR and NPS Task Force recommendations reflect both the anticipated FFY 2019 Section 319 federal funding allocation and \$200,000 in Clean Water SRF Water Quality grant funding.

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

- a. Belle Fourche River Watershed Project-Segment 9
- b. Northeast Glacial Lakes Watershed Project-Segment 4 Amendment
- c. SD Nonpoint Source I&E Project-Segment 5 Amendment
- d. South Central Watershed Project-Segment 1 Amendment
- e. Soil Health Improvement and Planning Project
- f. Grassland Management & Planning Project-Segment 5
- g. Big Sioux River Implementation Project-Segment 3 Amendment
- h. Upper Big Sioux River Watershed Implementation-Segment 7 Amendment

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

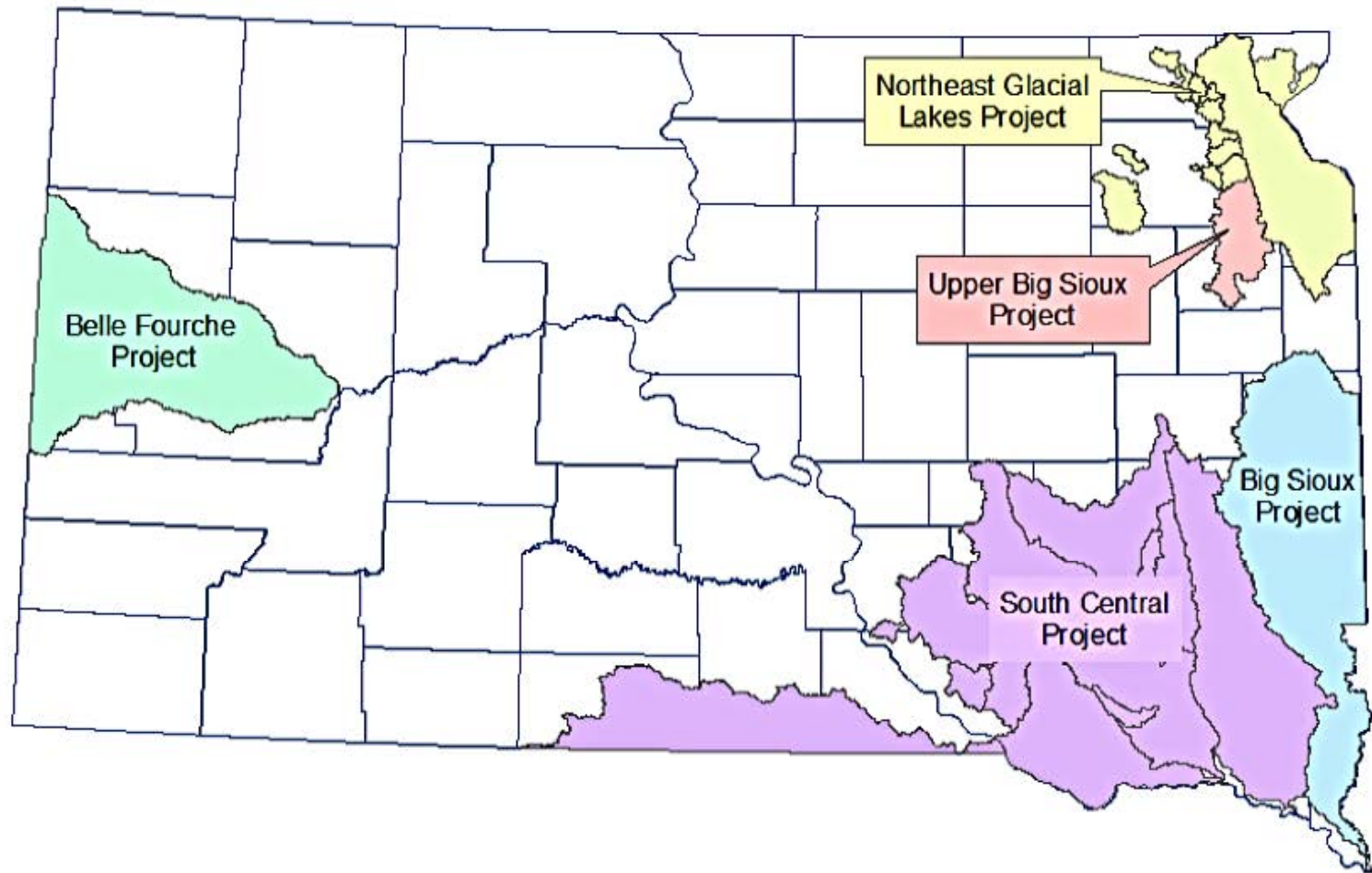
<http://denr.sd.gov/dfta/wp/319applications.aspx>

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

RECOMMENDED ACTION: Approve Section 319 project funding recommendations to EPA.

Authorize the Department of Environment and Natural Resources to enter into grant agreements with the project sponsors recommended for FFY 2019 federal Section 319 grant assistance in the amount of \$1,830,000 and up to \$200,000 from Clean Water SRF administrative surcharge fees pursuant to the 2019 Clean Water SRF Intended Use Plan, contingent upon the 2019 Legislature authorizing the required budget authority for the awards.

CONTACT: Kris Dozark (605) 773.5682



Statewide Projects:
Grassland Management Planning and Assistance Project
South Dakota Nonpoint Source Information and Education Project
Soil Health Improvement and Planning Project

FFY 2019
319 PROJECT APPLICATION SUMMARIES

Chairman Johnson and members of the Board, the Board of Water and Natural Resources is the designated entity that provides the state's Section 319 nonpoint source project funding recommendations to EPA. The Board considers recommendations from the Nonpoint Source (NPS) Task Force as part of its selection process. Eight applications requesting \$3,293,710 in 319 funding were received by DENR, reviewed by the NPS Task Force, and will be presented to the Board today.

The 2019 Clean Water SRF Intended Use Plan authorized the use of \$900,000 in administrative surcharge fees for Water Quality grants to supplement the Consolidated and Section 319 programs for wastewater treatment and TMDL implementation projects. We anticipate receiving \$2,600,000 in 319 funds, which is at the same level of last year's allocation. The DENR and NPS Task Force recommendations summarized in the table in the board packet reflect both the anticipated FFY 2019 Section 319 federal funding allocation and \$200,000 in Clean Water SRF Water Quality grant awards. The Department proposes to use \$770,000 for administration of the NPS program which leaves \$2,030,000 for pass through grants. With final FFY 2019 appropriation levels being delayed until the new budget is in place, DENR recommends that up to \$200,000 in Water Quality grant funding be allocated for these projects. If a decrease in Section 319 funding occurs, all pass through grants will be reduced proportionately.

The eight applications and recommended funding levels are as follows:

Belle Fourche River Watershed Implementation Project - Segment 9

Sponsor: Belle Fourche River Watershed Partnership

Total Cost: \$3,180,000

319 Grant Request: \$1,363,000

The Belle Fourche River Watershed Partnership is the project sponsor for this two-year project. This is the ninth Segment that addresses seven TMDLs. Completed activities planned for this Segment will continue implementing BMPs that reduce *E. coli* and advance the BMP implementation for TSS pollutants. These BMPs include installing irrigation sprinkler systems, implementing grazing management systems, installing riparian vegetation improvements, implementing improved cropping systems, and relocating livestock feeding grounds.

DENR Recommendation: \$816,000 of Section 319 funds.

Staff recommendation: reduce flood irrigation conversion from \$690,000 to \$317,500 and reduce administration, public outreach, and project management from \$349,000 to \$174,500 to help make up the shortfall in funding. Best Management Practices that target reducing E. coli impairments are preferred, such as off-stream alternative livestock watering, improved grazing management, livestock exclusion, etc. Section 319 funds provided for installation of irrigation systems should be prioritized in the Horse Creek watershed only, as stated in the proposal. Funding reduction is based on limited available funding. The sponsor should submit future applications for 319 funds and continue to work with other potential funding partners to help make up the reduced Section 319 funding level.

Northeast Glacial Lakes Watershed Project - Segment 4 (Amendment)

Sponsor: Day County Conservation District

Total Cost: \$1,013,980

319 Grant Request: \$331,770

This is the fourth segment of a multi-year locally led effort to implement best management practices recommended by completed watershed assessments, and to build on previous efforts and protect water quality improvements realized from previous implementation projects. This two-year project will continue to protect and improve the water quality of northeast South Dakota glacial lakes, streams and rivers by implementing best management practices that reduce the amount of fecal coliform bacteria, nutrients, and sediment loads entering project water bodies, maintaining their assigned beneficial uses.

DENR Recommendation: \$250,000 of Section 319 funds.

Staff recommendation: funds provided should be used for installation of Best Management Practices focusing on non-supporting segments of the Upper Little Minnesota Basin listed as impaired by E. coli as well as protection measures focused on the closed basins of Northeast South Dakota, as stated in the proposal. The sponsor should submit future applications for 319 funds and continue to work with other potential funding partners to help make up the reduced Section 319 funding level.

SD Nonpoint Source I&E Project - Segment 5 (Amendment)

Sponsor: South Dakota Discovery Center

Total Cost: \$668,375

319 Grant Request: \$115,950

The 2017 South Dakota Nonpoint Source Information and Education Project is designed to continue providing South Dakota's citizens information and education opportunities about nonpoint source pollution to in order to gain their support for and participation in nonpoint source pollution prevention and reduction practices. This three-year project will focus on outreach to South Dakota's adults using a combination of traditional and innovative methods, support local and regional activities through a competitive Mini-grants Program, and increase teacher, student and adult awareness of and proficiency in watersheds and watershed protection.

DENR Recommendation: \$104,000 (\$29,000 of Section 319 funds and \$75,000 WQ Grant)

Staff recommendation: Reduce funding under Objective 2, Product 9: Envirothon - from \$30,000 to \$7,500, and increase funding under Objective 1, Task 2, Product 4: Competitive Mini-grants from \$15,000 to \$25,550. Staff recommends that Envirothon approach other project partners such as GF&P, NRCS, and Department of Agriculture to help supplement the shortfall in funding.

South Central Watershed Implementation Project - Segment 1 (Amendment)

Sponsor: James River Water Development District

Total Cost: \$16,925,792

319 Grant Request: \$216,000

This three-year project is the first segment of a locally planned multi-year (10-15 year) effort to implement Best Management Practices (BMPs) in the Lewis and Clark Lake watershed, Lake Andes, Geddes, Academy and Platte Lake watersheds, impaired stretches of the Lower James River tributaries, and impaired reaches in the Vermillion River watershed. This effort is aimed at restoring water quality to meet designated beneficial uses and address TMDLs established, and to be established, for water bodies in these watersheds.

DENR Recommendation: \$216,000 (\$141,000 of Section 319 funds and \$75,000 WQ Grant)

Staff recommendation: provide full funding.

Soil Health Improvement and Planning Project (Amendment)

Sponsor: South Dakota Soil Health Coalition

Total Cost: \$660,300

319 Grant Request: \$153,000

This two-year project will improve soil health through planning and implementation of agricultural Best Management Practices (BMPs) and outreach to producers in select 303(d) listed water bodies in South Dakota. Outreach will include planning and holding workshops and field demonstration tours to educate and inform producers of ways to manage land to reduce runoff and improve nutrient cycling which will ultimately improve water quality. There will be demonstration plots developed for cover crops and/or no-till planting methods at four locations. These demonstration plots are in addition to planned workshops covering grazing management, livestock integration onto cropland, and diverse crop rotations. The project will also provide information and education to local landowners and the general public to provide a better understanding of soil health and its relationship to water quality benefits.

DENR Recommendation: \$75,000 (\$25,000 of Section 319 funds and \$50,000 WQ Grant)

Staff recommendation: fund the project coordinators salary for 1 year. Reduction is based on limited available funding. Future considerations for Information and Education materials for the project should be made through the SD I&E Mini-grants Program. Planning, design, and installation of BMPs through this project should be a priority in targeted 319 implementation project watersheds.

Grassland Management & Planning Project – Segment 5 (Amendment)

Sponsor: South Dakota Grassland Coalition

Total Cost: \$1,169,538

319 Grant Request: \$243,650

This project is a two-year continuation of the current statewide Grassland Management and Planning project that will provide grassland managers with accelerated technical assistance to plan 100,000 acres of intensive grassland management systems implement, implement 100,000 acres of intensive grassland management systems, and transfer grassland management information gained from on-ranch demonstration projects and systems implemented to ranchers, researchers, agency specialists and the public.

DENR Recommendation: \$69,000 of Section 319 funds.

Staff recommendation: fund the project coordinators salary through July 31, 2020. Reduction is based on limited available 319 funding and the Grassland Coalitions ability to leverage other partner funds such as National Fish and Wildlife Foundation, GF&P, NRCS, USFWS, SD Resource Conservation & Forestry. Future I&E funding needs for this project should be acquired through the SD I&E Mini-grants program.

Big Sioux River Watershed Implementation Project - Segment 3 (Amendment)

Sponsor: Moody County Conservation District

Total Cost: \$14,658,956

319 Grant Request: \$450,000

The Big Sioux River Watershed Project is a multiyear TMDL implementation strategy that will be completed in multiple segments and parts. The project will restore and/or maintain the water quality of the Big Sioux River and its tributaries to meet the designated beneficial uses by implementing best management practices such as seasonal riparian area management, animal waste management systems, grazing management systems, bank stabilization, and perpetual easements. The current project (Segment 3) is focused on further reducing loadings from animal feeding operations, overland sediment transport and expand ongoing project activities. It also extends water quality monitoring, begun under Segment 1, through 2020.

DENR Recommendation: \$450,000 of Section 319 funds.

Staff recommendation: provide full funding.

Upper Big Sioux River Watershed Implementation Project - Segment 7 (Amendment)

Sponsor: City of Watertown

Total Cost: \$1,297,726

319 Grant Request: \$420,000

The City of Watertown is the project sponsor of this 3 year project. The Upper Big Sioux River Watershed Project is designed to continue to improve water quality of the Big Sioux River, Lakes Kampeska and Pelican by reducing nutrient and sediment loads originating from grazing and animal feeding operations, from crop ground and pasture lands caused by inappropriate application of manure or holding pond water, and from stream/river banks and lake shoreline erosion.

DENR Recommendation: \$50,000 of Section 319 funds.

Staff recommendation: funds provided should be used for installation of best management practices focusing on non-supporting segments of the Big Sioux River that are listed as impaired by E. coli bacteria. BMPs should include grassed waterways and riparian area management. CRP Incentives will not be funded using 319 funds. Reduction is based on limited available funding, current project funds, and local funding sources for staff salary.

FFY 2019 319 NONPOINT SOURCE PROGRAM
FUNDING RECOMMENDATIONS

FFY 2019 FUNDING

NPS Program Funds	\$1,300,000
Watershed Project Funds	<u>\$1,300,000</u>
	\$2,600,000
DENR Staff & Support	<u>(\$770,000)</u>
Total 319 Available for Projects	\$1,830,000
CWSRF Water Quality Grants	<u>\$200,000</u>
Total Available for Pass Through	\$2,030,000

IMPLEMENTATION PROJECTS

Belle Fourche River Watershed Segment 9
Northeast Glacial Lakes Watershed Project Segment 4 (Amendment)
SD Nonpoint Source I&E Project Segment 5 (Amendment)
South Central Watershed Project Segment 1 (Amendment)
Upper Big Sioux River Implementation Project Segment 7 (Amendment)
Big Sioux River Watershed Project Segment 3 (Amendment)
Soil Health Improvement & Planning Project (Amendment)
Grassland Management & Planning Project Segment 5 (Amendment)
Total Implementation

Requested	Recommendations				
	DENR		Total	Task Force	BWNR
	319	WQ Grants			
\$1,363,000	\$816,000		\$816,000	\$816,000	
\$331,770	\$250,000		\$250,000	\$250,000	
\$115,950	\$29,000	\$75,000	\$104,000	\$104,000	
\$216,000	\$141,000	\$75,000	\$216,000	\$216,000	
\$420,340	\$50,000		\$50,000	\$50,000	
\$450,000	\$450,000		\$450,000	\$450,000	
\$153,000	\$25,000	\$50,000	\$75,000	\$75,000	
\$243,650	\$69,000		\$69,000	\$69,000	
\$3,293,710	\$1,830,000	\$200,000	\$2,030,000	\$2,030,000	

BALANCE	319 Funds	\$1,830,000
	319 plus CWSRF WQ	\$2,030,000

January 3, 2019

Item 7

TITLE: Amendment to the FY 2017 Drinking Water SRF Intended Use Plan

EXPLANATION: The FY 2017 Drinking Water State Revolving Fund Intended Use Plan was approved by the Board of Water and Natural Resources in November 2016 and amended in March, June, July, and September 2017, March and June 2018.

For a project to utilize principal forgiveness allowed by a specific capitalization grant it must be on the Intended Use Plan associated with that capitalization grant. In order to maximize the use of each year's capitalization grant, it is necessary to amend projects to prior years' Intended Use Plans.

It is proposed to amend Attachment I - Project Priority List of the FY 2017 Drinking Water Intended Use Plan by adding the following entries:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
3	Tulare	\$1,374,800	2.25%, 30 years

RECOMMENDED ACTION: Approve the proposed amendment to the 2017 Drinking Water SRF Intended Use Plan

CONTACT: Andy Bruels, 773-4216

TITLE: Amendment to the State Water Plan

EXPLANATION: Water projects which will require state funding or need state support for categorical grant or loan funding need to be on the State Water Plan. The Board of Water and Natural Resources annually approves projects for placement onto State Water Facilities Plan and provides for amendments of projects onto the plan. Placement of a project on the State Water Plan by the board provides no guarantee of funding. The projects placed onto the plan at this meeting will remain on the facilities plan through December 2020.

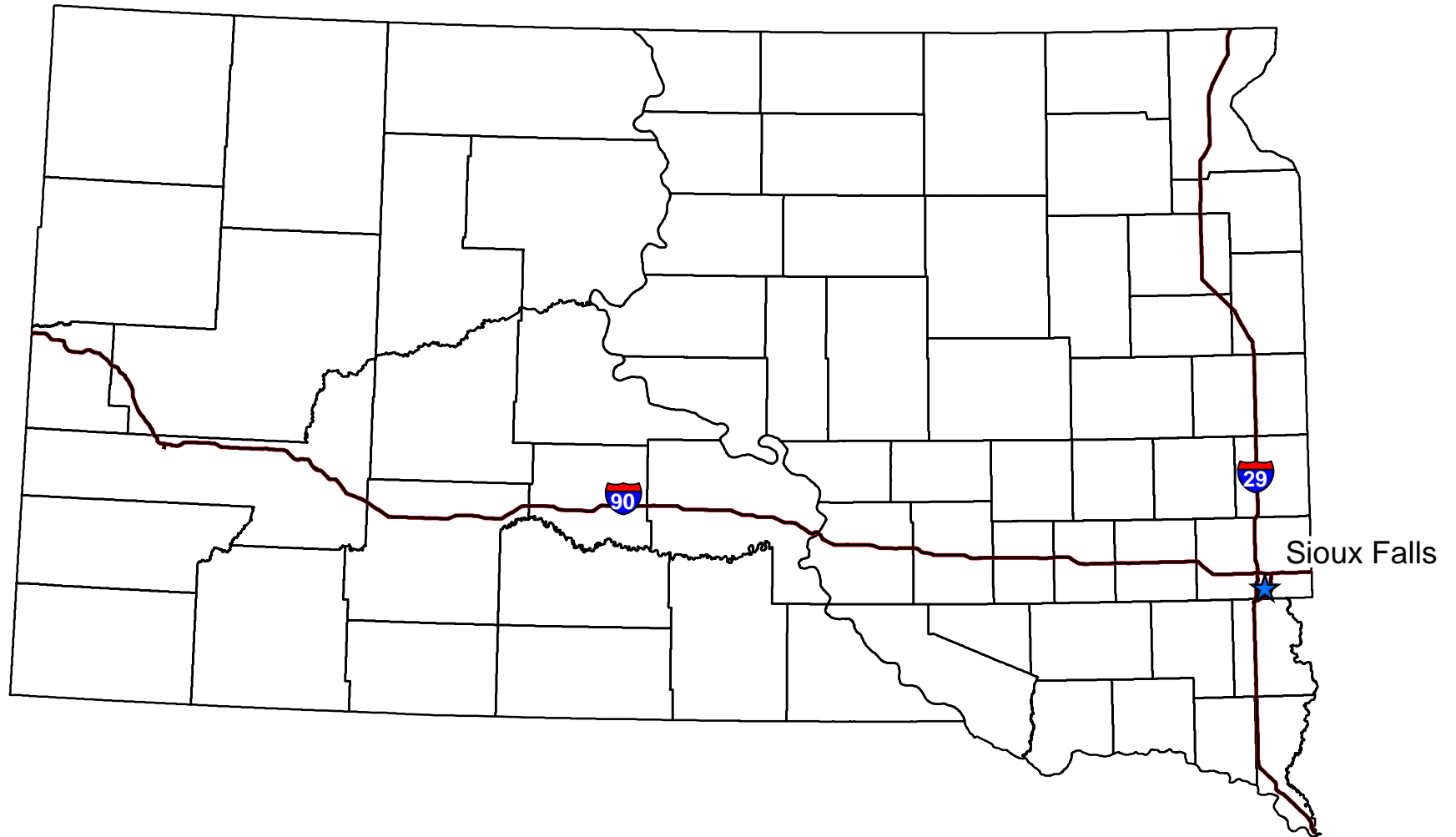
The following State Water Plan application was received.

- a. Sioux Falls – Main Pump station

RECOMMENDED ACTION: Approve amendment of the project onto the State Water Plan.

CONTACT: Andy Bruels, 773-4216

State Water Plan Applications January 2019



State Water Plan Application

Applicant: City of Sioux Falls Address: 224 West 9th Street Sioux Falls, South Dakota 57104 Phone Number: 605-367-8800	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">Projected State Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$24,400,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other: Non-point Source</td> <td style="text-align: right; border-bottom: 1px solid black;">\$2,408,877</td> </tr> <tr> <td style="text-align: right;">Other:</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">\$26,808,877</td> </tr> </table>	Projected State Funding	\$24,400,000	Local Cash		Other: Non-point Source	\$2,408,877	Other:		TOTAL	\$26,808,877
Projected State Funding	\$24,400,000										
Local Cash											
Other: Non-point Source	\$2,408,877										
Other:											
TOTAL	\$26,808,877										

Project Title: Main Pump Station Replacement

Description: (Include present monthly utility rate.)

The City of Sioux Falls has recognized the need to replace the original pump station that was established in the 1970s. The new pump station will address critical issues such as ineffective screening, flood plain location, electrical efficiency, pump captivation, lift station capacity, efficiency and standby power needs.

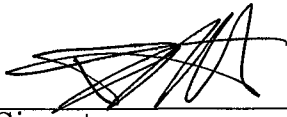
Current monthly wastewater rates are \$32.52 for domestic use and \$51.19 for business use. These rates went into effect January 2018.

The Applicant Certifies That:

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

Paul TenHaken, Mayor

 Name & Title of Authorized Signatory
 (Typed)



 Signature

12-2-18

 Date

TITLE: Drinking Water Facilities Funding Applications

EXPLANATION: The following applications have been received by DENR for funding consideration at this meeting. The project priority points as shown in the Intended Use Plan are listed in parentheses.

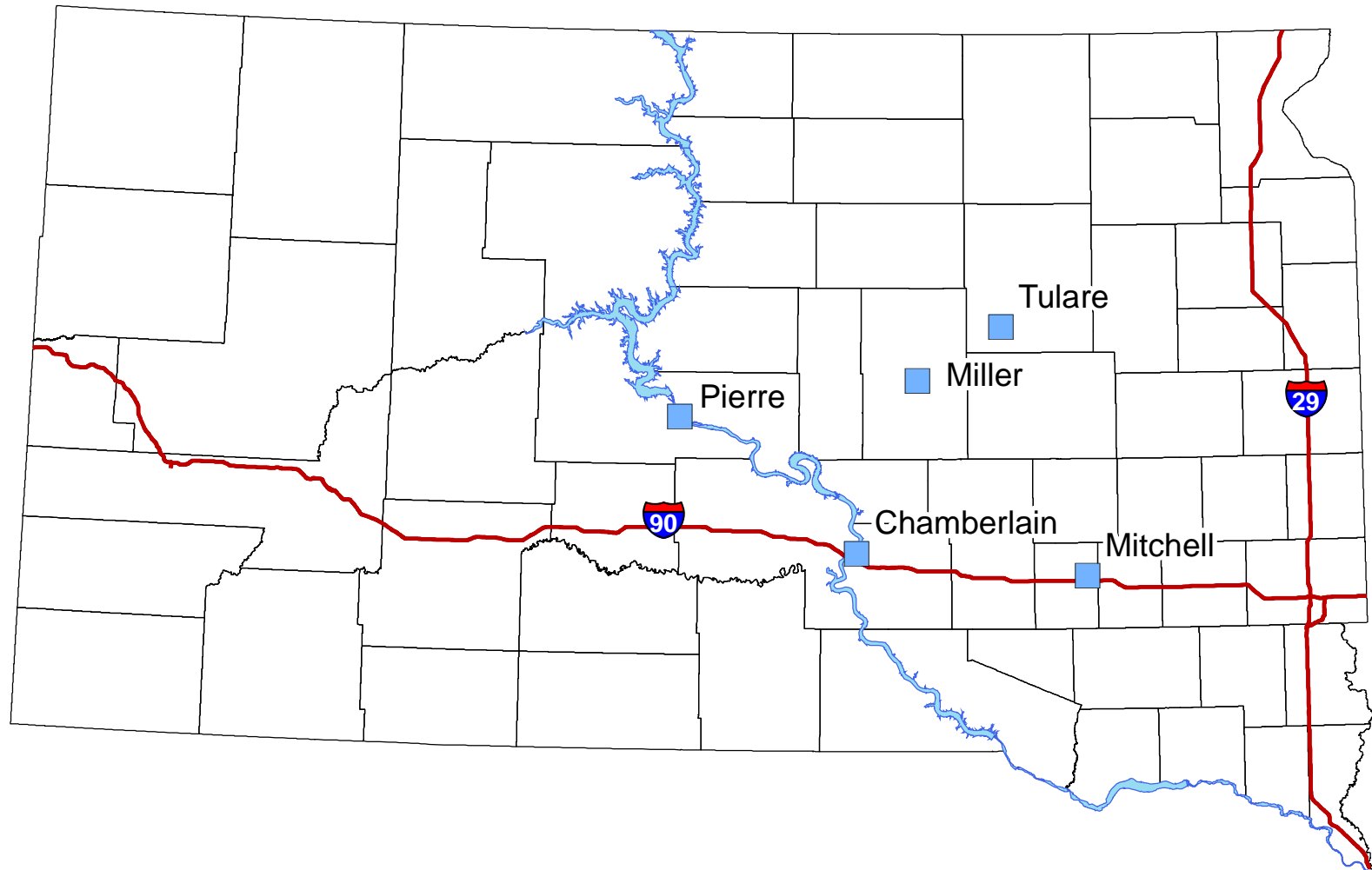
- a. Pierre (79)
- b. Mitchell (33)
- c. Chamberlain (15)
- d. Miller (10)
- e. Tulare (3)

COMPLETE APPLICATIONS: Application cover sheets and summary sheets with financial analysis have been provided as part of the board packet. The complete applications are available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRappsdf0119.pdf>

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

Drinking Water Facilities Funding Applications January 2019



RECEIVED

OCT 01 2018

Division of Financial
& Technical Assistance

SD EForm - 2126LD V6

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

Applicant: City of Pierre Address: 2301 Patron Parkway, Suite #1 Pierre, South Dakota 57501 Subapplicant: DUNS Number: 070745583	Proposed Funding Package Requested Funding <u>36,850,000</u> Local Cash _____ Other: _____ Other: _____ Other: _____ TOTAL <u>36,850,000</u>
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Project Title: Water Supply System Improvements**Description:**

Pierre's water supply is from wells that have very high manganese concentrations, very high hardness, sulfate and total dissolved solids, and whose water quality concentrations are trending to even higher concentrations. Pierre currently does not have a centralized water treatment facility to remove these contaminants, but rather provides minimal treatment for disinfection and color control at each well. Current water system expenses require a residential water utility rate of \$28.70 per 5,000 gallons.

The preliminary engineering report evaluated alternatives for improving water quality and meeting projected demands, including connecting to the Mid-Dakota RWS, two treatment alternatives using existing ground water source and one alternative including treatment of the Missouri River water. The recommended alternative uses the Missouri River as the water source. Recommend improvements include developing a new intake on the Missouri River, raw water pumping station, transmission pipe to a water treatment facility, new 8.8 MGD ultrafiltration treatment facility, and transmission piping to connect into the existing Pierre water distribution system. Total estimated capital cost of the improvements (including engineering, legal and administrative costs, and contingencies) is \$36.8 Million.

The Applicant Certifies That:

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

Kristi Honeywell, City Administrator
Name & Title of Authorized Signatory
(Typed)


Signature

10-1-18
Date

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

Project Title:	Water Supply System Improvements
Funding Requested:	\$36,850,000
Other Proposed Funding:	None
Total Project Cost:	\$36,850,000
Project Description:	The city of Pierre is proposing to construct a raw water intake in the Missouri River, a raw water pump station and raw water transmission line, an 8.8-million gallon per day ultrafiltration water treatment facility, and transmission piping to connect into the city distribution system.
Alternatives Evaluated:	<p>The no action alternative was considered; however, it would not address issues of limited capacity for current and future supply. Also, the no action alternative does not address the existing problems with meeting secondary contaminant standards. Additionally, the city of Pierre held a public vote to consider the no action alternative. Based on the results of the public vote, city residents believe that the current water quality is not acceptable.</p> <p>Water Source:</p> <p>The city considered three water source alternatives. These include using the current system of wells, drawing water directly from the Missouri River, or obtain raw water from a nearby regional rural water system. The city determined that the best option is to draw water directly from the Missouri River.</p> <p>Water Treatment:</p> <p>Six water treatment alternatives were developed and evaluated. Three different water treatment trains at two different locations make up the six alternatives. The two sites selected for the location of a new WTP are both located near the Highway 14/83 bridge. One site is located just west of the Ramkota Hotel and the second site is within Steamboat Park.</p>

Two treatment plant alternatives would use groundwater and many of the existing wells as its raw water supply, with the ability to construct new wells as demand increases. The primary treatment goal for these alternatives is to remove dissolved iron and manganese from the raw water. The treatment would begin with the addition of permanganate to begin the oxidation process of iron and manganese in the raw water. The water would then flow through detention tanks to settle the floc particles that form as the permanganate oxidizes the iron and manganese. After leaving the detention tank, the water would enter the gravity filters, where the fine particles that were not removed in the detention tank would be removed. After the water leaves the filters, phosphate, chlorine, and ammonia would be added to the filtered water prior to distribution to customers.

The next two alternatives are the same as the previous alternative except these two add reverse osmosis treatment to the end of the process to remove hardness and sulfate concentrations.

The final two alternatives include construction of a new ultrafiltration (UF) surface water treatment plant at either the Ramkota site or the Steamboat Park Site. Both surface water alternatives will require a new river intake structure and a new raw water pump station located on the Ramkota site to collect and pump the raw river water from the submerged river intake located north of the railroad bridge to the new treatment plant. The primary treatment goals for these two alternatives are to remove turbidity, taste, and odor-causing compounds, and to meet all of the regulations associated with the treatment of surface water.

The proposed raw water pump station will pump water to the head of the treatment plant and enter the detention tanks. The water would then be filtered through the UF membranes. The UF membranes reject turbidity particles and provide bacteria and parasite removal. After filtration, phosphate is added for corrosion control and chlorine is added as a primary disinfectant. Once the water has been chlorinated, it enters a contact basin to achieve the required environment for virus inactivation. After the water leaves the chlorine contact basin, ammonia is added to create a chloramine secondary

disinfectant residual. From there the water flows into the clearwell where it is stored until it is pumped into the distribution system by the high-service pumps.

Implementation Schedule: The city anticipates bidding the project in January 2020 with a project completion date of October 2021.

Service Population: 14,008

Current Domestic Rate: \$28.70 per 5,000 gallons

Interest Rate: 2.5 % Term: 30 years Security: System Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If funding is provided as all loan and using Consultant projections for 2022, Pierre would have 142% coverage based on the projected rate of \$42.55/670 cf. Consultant revenue estimate based on 8% increase each year thru 2023. Pierre's current rate is \$31/670 cf. If Pierre follows Consultant's recommendation the rate in 2023 would be \$45.94/670 cf and the coverage would increase to 158%.
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ENGINEERING REVIEW COMPLETED BY: ERIC MEINTSMA

FINANCIAL REVIEW COMPLETED BY: DAVE RUHNKE

Drinking Water Facilities Funding Application

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

Applicant: City of Mitchell Address: 612 N. Main Street Mitchell, SD 57301 Subapplicant: DUNS Number: 04-091-4277	<div style="text-align: center;"> RECEIVED SEP 28 2018 Division of Financial & Technical Assistance </div>	Proposed Funding Package <table> <tr> <td>Requested Funding</td> <td style="text-align: right;">\$690,000</td> </tr> <tr> <td>Local Cash</td> <td style="text-align: right;">\$2,879</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">\$692,879</td> </tr> </table>	Requested Funding	\$690,000	Local Cash	\$2,879	Other: _____	_____	Other: _____	_____	Other: _____	_____	TOTAL	\$692,879
Requested Funding	\$690,000													
Local Cash	\$2,879													
Other: _____	_____													
Other: _____	_____													
Other: _____	_____													
TOTAL	\$692,879													

Project Title: East Central Drainage Basin Water Improvements

Description:

The City of Mitchell proposes to upgrade water mains along various street segments located within the city's east central drainage basin. This area is roughly bounded by Sanborn Boulevard on the west and Burr Street to the east, and Havens Street on the south to Dry Run Creek to the north.

Plans and specifications for the project will be completed during the winter of 2018/2019, with bid letting anticipated for early 2019. It is anticipated that work activity will occur during the 2019 construction season.

The Applicant Certifies That:

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

Stephanie Ellwein, City Administrator
Name & Title of Authorized Signatory
(Typed)

Stephanie Ellwein 9/17/18
Signature Date

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

Project Title:	East Central Drainage Basin Water Improvements
Funding Requested:	\$690,000
Other Proposed Funding:	\$2,879
Total Project Cost:	\$692,879
Project Description:	<p>Mitchell is proposing to upgrade water mains along various street segments located within the city's east central drainage basin.</p> <p>This project will replace approximately 1,500 feet of 6-inch water main and replace hydrants, valves, and other necessary appurtenances.</p>
Alternatives Evaluated:	<p>The "No Action" Alternative was not chosen because it would not correct any problems present in the distribution system.</p> <p>Several dozen other areas throughout the entire city and individual areas in the East Central Drainage Basin were identified for replacement in the engineering report, but ultimately the "TIF 22 Phase 8 Alternative 6" and "Additional Improvements" were the chosen alternatives.</p>
Implementation Schedule:	Mitchell anticipates bidding the project in March of 2019 with a project completion date of late 2019.
Service Population:	15,610
Current Domestic Rate:	\$29.15 per 5,000 gallons
Interest Rate:	2.25%
Term:	20 years
Security:	Water Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If funding is provided as all loan, Mitchell would have 421% coverage based on the current rate of \$29.15/5,000 gallons.
--

ENGINEERING REVIEW COMPLETED BY: DREW HUISKEN

FINANCIAL REVIEW COMPLETED BY: DAVE RUHNKE

Drinking Water Facilities Funding Application

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

Applicant: City of Chamberlain Address: 715 North Main Street Chamberlain, SD 57325 Subapplicant: DUNS Number: 02-353-9471	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; border-bottom: 1px solid black;">Proposed Funding Package</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$300,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">\$25,000</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">Other: _____</td> <td style="text-align: right; border-bottom: 1px solid black;">_____</td> </tr> <tr> <td style="text-align: right; padding-right: 20px;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">\$325,000</td> </tr> </table>	Proposed Funding Package		Requested Funding	\$300,000	Local Cash	\$25,000	Other: _____	_____	Other: _____	_____	Other: _____	_____	TOTAL	\$325,000
Proposed Funding Package															
Requested Funding	\$300,000														
Local Cash	\$25,000														
Other: _____	_____														
Other: _____	_____														
Other: _____	_____														
TOTAL	\$325,000														

Project Title: Water Meters

Description:

Approximately 15 years ago Chamberlain entered into a contract with Northwest Energy, the local electric supplier in Chamberlain, to do its water meter readings, billing, and collection. It has been a good arrangement since the electric utility company had an employee walking from house to house collecting the electric reading. It eliminated the need for another person to be walking the same route collecting the water meter reads.

Northwest Energy is undertaking a project beginning in 2019 to upgrade its electric meters to make them automatic read meters, i.e. where the remote will send a reading to a tower. From there it will be transmitted to a computer and inputted into the billing software.

Since Chamberlain has been quite satisfied with the contract with Northwest Energy, the

Chamberlain's water rates are currently \$32.50 for 5,000 gallons of water. In 2003, Chamberlain implemented an automatic 3% annual inflationary increase in its water and sewer rates. Each year since 2003 the base rate has increased by 3%.

The Applicant Certifies That:

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

Chad Mutziger, Mayor
 Name & Title of Authorized Signatory
 (Typed)

Signature

Date

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

Project Title:	Water Meter Upgrade
Funding Requested:	\$300,000
Other Proposed Funding:	\$25,000 - Local Cash
Total Project Cost:	\$325,000
Project Description:	<p>The city of Chamberlain is proposing to upgrade its current water meters to automatic read meters where the reading will be sent to a tower and then relayed on to a computer and inputted to billing software.</p> <p>Chamberlain contracted with Northwestern Energy fifteen years ago to provide water meter readings, billing and collecting for the city. During this time Northwestern Energy was going house to house reading the electric and water meters. Northwestern Energy is undergoing an upgrade in 2019 to its electrical meters to automatic read for the electrical readings. The city's upgrades will be compatible with Northwestern Energy's system.</p>
Alternatives Evaluated:	<p>The city evaluated the "no action" alternative, but found that it would not be cost effective to the city. Since Northwestern Energy would be switching to automatic read meters, the city would have to hire staff to go from house to house to read water meters, and perform billing and collection tasks. The city would also need to purchase billing software.</p>
Implementation Schedule:	<p>Chamberlain anticipates beginning the project in January 2019 with a project completion date of May 2019.</p>
Service Population:	2,662
Current Domestic Rate:	\$33.50 per 5,000 gallons usage
Interest Rate:	2.0%
Term:	10 Years
Security:	Sales Tax Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If funding provided is all loan, Chamberlain would have a 403% debt coverage based on current sales tax rates
--

ENGINEERING REVIEW COMPLETED BY: JIM ANDERSON

FINANCIAL REVIEW COMPLETED BY: STEPHANIE RIGGLE

Drinking Water Facilities Funding Application

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

Applicant: City of Miller Address: 120 West 2nd St Miller, SD 57362-1316 Subapplicant: DUNS Number: 071365993	Proposed Funding Package <table> <tr> <td>Requested Funding</td> <td>\$2,500,000</td> </tr> <tr> <td>Local Cash</td> <td></td> </tr> <tr> <td>Other: USDA-RD</td> <td></td> </tr> <tr> <td>Other:</td> <td></td> </tr> <tr> <td>Other:</td> <td></td> </tr> <tr> <td>TOTAL</td> <td>\$2,500,000</td> </tr> </table>	Requested Funding	\$2,500,000	Local Cash		Other: USDA-RD		Other:		Other:		TOTAL	\$2,500,000
Requested Funding	\$2,500,000												
Local Cash													
Other: USDA-RD													
Other:													
Other:													
TOTAL	\$2,500,000												

Project Title: Miller Water Distribution - Phase III

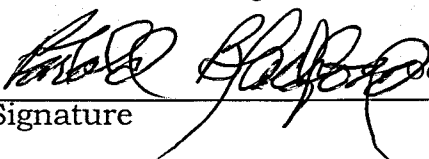
Description:

The City of Miller is proposing to replace several blocks of water mains in town. They are also proposing to abandon three wells in town.

The Applicant Certifies That:

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

Ron Blachford, Mayor
 Name & Title of Authorized Signatory
 (Typed)


 Signature

October 01, 2018
 Date

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

Project Title:	Water Distribution – Phase III
Funding Requested:	\$2,500,000
Other Proposed Funding:	None
Total Project Cost:	\$2,500,000
Project Description:	<p>Miller is proposing to replace existing water infrastructure in the city. This will be the third phase of a multi-year project. Phase I and Phase II addressed the most critical need infrastructure and Phase III will target the remaining pipes identified for replacement.</p> <p>Phase III will replace approximately 11,000 feet of 6-inch water main, 900 feet of 8-inch water main, and 4,400 feet of 1-inch water service line as well as valves, hydrants and other necessary appurtenances.</p>
Alternatives Evaluated:	<p>The “No Action” Alternative was not chosen because it would not correct any problems present in the distribution system.</p> <p>“Water Distribution Phase I & II” have already been completed.</p> <p>“Replace Remaining ACP” proposes to replace all asbestos cement pipe that was not addressed in the prior phases. This alternative was not chosen because Phases I, II, and III are a higher priority.</p>
Implementation Schedule:	Miller anticipates bidding the project in the Summer of 2019 with a project completion date of late 2020.
Service Population:	1,461
Current Domestic Rate:	\$55.00 per 5,000 gallons
Interest Rate: 2.25%	Term: 30 years Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If all funding is provided as loan the city of Miller would have to establish a surcharge of approximately \$12.47. When added to current rate of \$55.00/5,000 gallons residents would be paying \$67.47/5,000 gallons.
----------------------------------	--

25% Funding Subsidy:	\$625,000 subsidy with a loan of \$1,875,000.
----------------------	---

Coverage at 25% Subsidy:	Based on a 25% subsidy and a loan of \$1,875,000, the city of Miller would have to establish a surcharge of approximately \$9.35 thereby paying a rate \$64.35/5,000 gallons.
--------------------------	---

50% Funding Subsidy:	\$1,250,000 subsidy with a loan of \$1,250,000.
----------------------	---

Coverage at 50% Subsidy:	Based on a 50% subsidy and a loan of \$1,250,000, the city of Miller would have to establish a surcharge of approximately \$6.24 thereby paying a rate \$61.24/5,000 gallons.
--------------------------	---

80% Funding Subsidy:	\$2,000,000 subsidy with a loan of \$500,000.
----------------------	---

Coverage at 80% Subsidy:	Based on a 80% subsidy and a loan of \$500,000, the city of Miller would have to establish a surcharge of approximately \$2.49 thereby paying a rate \$57.49/5,000 gallons.
--------------------------	---

ENGINEERING REVIEW COMPLETED BY: DREW HUISKEN

FINANCIAL REVIEW COMPLETED BY: JON PESCHONG

Drinking Water Facilities Funding Application

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

Applicant: Town of Tulare Address: PO Box 107 Tulare, SD 57476 605-596-4222 Subapplicant: DUNS Number: 08075090	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">Requested Funding</td> <td style="text-align: right; border-bottom: 1px solid black;">\$1,395,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other: CDBG</td> <td style="text-align: right; border-bottom: 1px solid black;">\$750,000</td> </tr> <tr> <td style="text-align: right;">Other:</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other:</td> <td style="text-align: right; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">\$2,145,000</td> </tr> </table>	Requested Funding	\$1,395,000	Local Cash		Other: CDBG	\$750,000	Other:		Other:		TOTAL	\$2,145,000
Requested Funding	\$1,395,000												
Local Cash													
Other: CDBG	\$750,000												
Other:													
Other:													
TOTAL	\$2,145,000												

Project Title: Town of Tulare Drinking Water Improvements

Description:

The Town of Tulare is proposing to make improvements to the drinking water system. Tulare has an average of 22% unaccounted for water after new meters were installed. This is likely due to the aging infrastructure. The Town is proposing to cap an old well located in the utility building prior to demolishing the building (Alternative 1). They also intend to demolish the old pump house and replace it along with new pumps and controls (Alternative 2). The project will include removal of the ground storage reservoir which is deteriorating (Alternative 3C) and constructing a new 80,000 gallon elevated storage tank that does not require ground storage (Alternative 4D).

The Town of Tulare currently charges \$37.00 per 5,000 gallons and provides water to approximately 136 customers.

The Applicant Certifies That:

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

Gene Stellmacher
 Name & Title of Authorized Signatory
 (Typed)

Gene Stellmacher 9/12/2018
 Signature Date

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

Project Title:	Drinking Water Improvements
Funding Requested:	\$1,395,000
Other Proposed Funding:	\$750,000 - Community Development Block Grant
Total Project Cost:	\$2,145,000
Project Description:	<p>Tulare is requesting funding to replace aging water infrastructure. The existing transfer pump station will be replaced with a new structure to house new pumps, controls, and piping . The ground storage reservoir and water tower will be replaced with a larger water tower with adequate storage capacity for the town. The town will also cap an old, unused well, and then demolish the well house building.</p>
Alternatives Evaluated:	<p>The No Action alternative is not recommended because of the problems associated with town's aging water storage infrastructure that has exceeded its useful life.</p> <p>Tulare began purchasing water from Mid-Dakota Rural Water System in 1998 eliminating the need for its well. The well was kept active to be used as a backup supply. The building housing the well is currently in a state of disrepair and it has been determined that the well is no longer needed for backup. So the project will include demolition of the well house and capping the well.</p> <p>An existing pump station housed in the old fire hall is used to transfer water from the ground storage reservoir into the water tower. The old fire hall is outdated and too small to continue to be used for this purpose. Also the pumps, piping, and controls are over 30 years old and need to be updated. So the project will include demolition of the fire hall, construction of a new pump house, and replacing the pumps, controls and piping.</p> <p>Three alternatives were evaluated concerning the existing ground storage reservoir; repairing the reservoir, constructing a new reservoir or removing it from the system. Repairing the reservoir is not a good solution because of its age and condition. So replacement or elimination was considered the only two viable options. If the ground storage reservoir is eliminated then additional capacity in the tower would be</p>

needed.

The existing water tower is over 100 years old and needs to be replaced. Alternatives considered include constructing a new 60,000 gallon tower, removing the tower from the system and not having storage, and constructing a new 80,000 gallon tower.

The alternative for a new 60,000 gallon tower would be done in conjunction with the construction of a new ground storage tank. This is necessary to provide adequate storage for the system.

The alternative to eliminate storage from the system would require that Mid-Dakota Rural Water System provide the demand flow for the town. This is a viable option but pressures throughout the system would be reduced and flows would not be adequate to meet firefighting demands.

The alternative to construct an 80,000 gallon tower was chosen. This alternative provides the necessary storage without the need to construct a ground storage tank.

Implementation Schedule:

The town of Tulare anticipates bidding the project in the summer of 2019 with a project completion date in the fall of 2020.

Service Population:

214

Current Domestic Rate:

\$37.00 per 5,000 gallons

Interest Rate: 2.25%

Term: 30 years

Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If all funding is provided as loan Tulare would have to establish a surcharge of approximately \$42.87. When added to current rate of \$37.00/5,000 gallons residents would be paying \$79.87/5,000 gallons.
----------------------------------	--

25% Funding Subsidy:	\$348,750 subsidy with a loan of \$1,046,250.
----------------------	---

Coverage at 25% Subsidy:	Based on a 25% subsidy and a loan of \$1,046,250, Tulare would have to establish a surcharge of approximately \$32.15 thereby paying a rate \$69.15/5,000 gallons.
--------------------------	--

50% Funding Subsidy:	\$697,500 subsidy with a loan of \$697,500.
----------------------	---

Coverage at 50% Subsidy:	Based on a 50% subsidy and a loan of \$697,500, Tulare would have to establish a surcharge of approximately \$21.44 thereby paying rate 58.43 /5,000 gallons.
--------------------------	---

75% Funding Subsidy:	\$1,046,250 subsidy with a loan of \$348,750.
----------------------	---

Coverage at 75% Subsidy:	Based on a 75% subsidy and a loan of \$348,750 would have to establish a surcharge of approximately \$10.72 thereby paying a rate \$47.72/5,000 gallons.
--------------------------	--

80% Funding Subsidy:	\$1,116,000 subsidy with a loan of \$279,000.
----------------------	---

Coverage at 80% Subsidy:	Based on an 80% subsidy and a loan of \$279,000, Tulare would have to establish a surcharge of approximately \$8.57 thereby paying a rate \$45.57/5,000 gallons.
--------------------------	--

ENGINEERING REVIEW COMPLETED BY: ERIC MEINTSMA

FINANCIAL REVIEW COMPLETED BY: STEPHANIE RIGGLE

TITLE: Sanitary/Storm Sewer Facilities Funding Applications

EXPLANATION: The following applications have been received by DENR for funding consideration at this meeting. The project priority points shown in the Intended Use Plan are listed in parentheses.

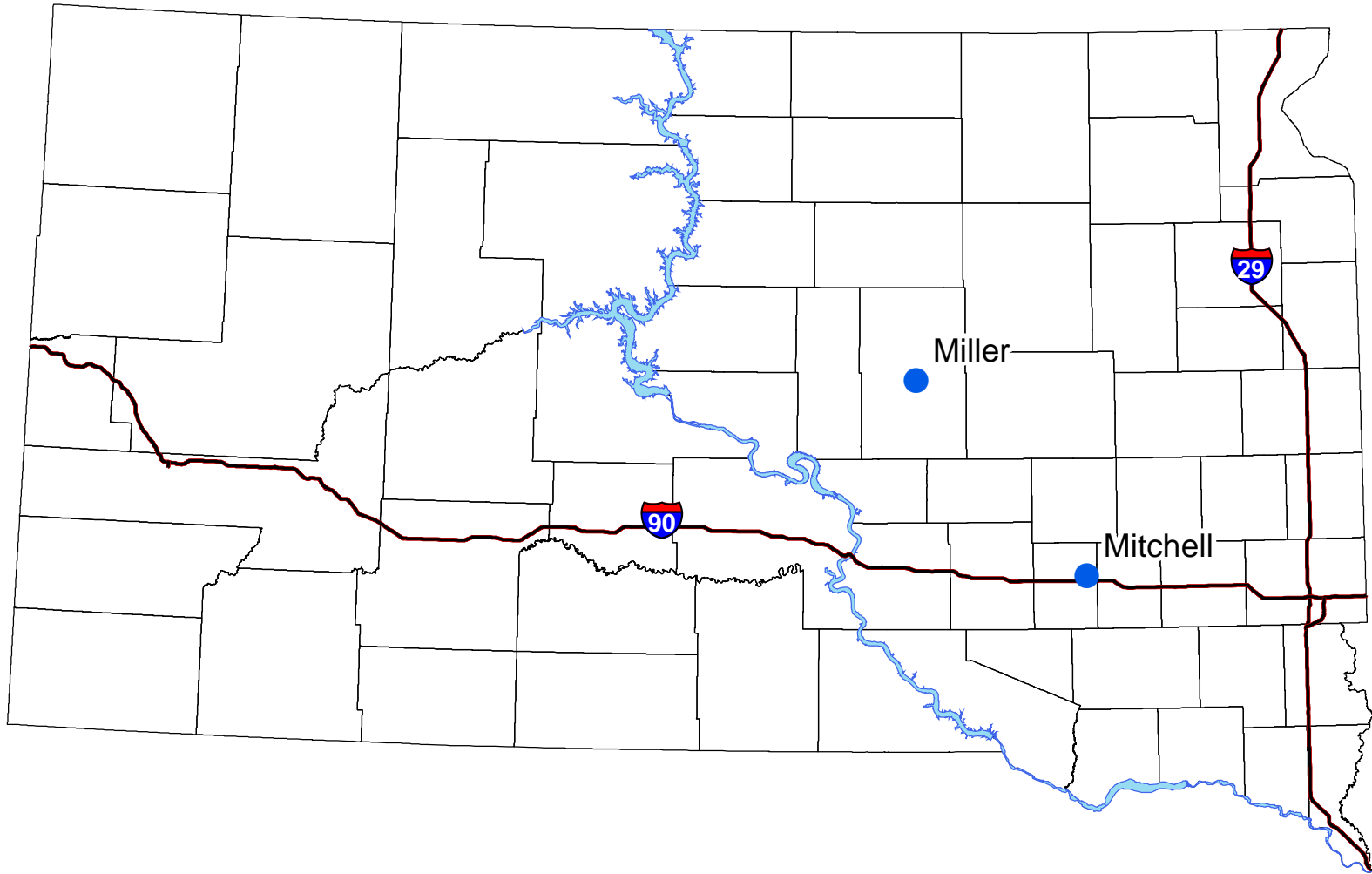
- a. Miller (11)
- b. Mitchell (10)

COMPLETE APPLICATIONS: The application cover sheets and summary sheets with a financial analysis have been provided as part of the board packet. Complete applications are available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRappsssf0119.pdf>

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

Sanitary / Storm Sewer Facilities Funding Applications January 2019



RECEIVED

OCT 05 2018

Division of Financial
& Technical Assistance

CITY OF MILLER MILLER, SOUTH DAKOTA

PHASE III WASTEWATER AND STORM WATER IMPROVEMENT PROJECT



SOUTH DAKOTA DEPARTMENT OF ENVIRONMENT AND
NATURAL RESOURCES
SANITARY AND STORM WATER FACILITIES FUNDING
APPLICATION

PREPARED BY:
NORTHEAST COUNCIL OF GOVERNMENTS
SEPTEMBER 2018

Sanitary/Storm Sewer Facilities Funding Application

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

Applicant: City of Miller	Proposed Funding Package	
Address: 120 W. 2nd Street		
		Requested Funding <u>\$5,239,000</u>
		Local Cash <u> </u>
Subapplicant:		Other: <u> </u>
DUNS Number: 071365993		Other: <u> </u>
		Other: <u> </u>
		TOTAL <u>\$5,239,000</u>

Project Title: Miller Wastewater and Storm Water Improvements - Phase III

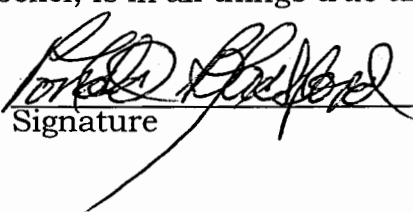
Description:

The City of Miller is proposing to replace existing wastewater and storm water pipes in town.

The Applicant Certifies That:

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

Ron Blachford, Mayor
Name & Title of Authorized Signatory
(Typed)


Signature

October 01, 2018

Date

Professional Consultants

Application Prepared By: NECOG

Contact Person: Ted Dickey

Mailing Address: 416 Production St. N. Ste #1

City, State, and Zip: Aberdeen, SD 57401

Telephone Number: (605) 626-2595

Fax: (605) 626-2975

Email address: ted@necog.org

Consulting Engineering Firm: SPN and Associates

Contact Person: Camden Hofer

Mailing Address: 2100 N. Sanford Blvd

City, State, and Zip: Mitchell, SD 57301

Telephone Number: (605) 996-7761

Fax: _____

Email address: chofer@spn-assoc.com

Legal Counsel's Firm: Riter, Rogers, Wattier and Northrup LLP

Contact Person: Jerry L Wattier

Mailing Address: 319 S. Coteau St.

City, State, and Zip: Pierre, SD 57501

Telephone Number: (605) 224-5825

Fax: _____

Email address: rrwb@riterlaw.com

Bond Counsel's Firm: Meierhenry Sargent LLP

Contact Person: Todd Meierhenry

Mailing Address: 315 S. Phillips Avenue

City, State, and Zip: Sioux Falls, SD 57104

Telephone Number: (605) 336-3075

Fax: _____

Email address: todd@meierhenrylaw.com

Budget Sheet

Cost Classification	A CWSRF/ CWFCP	B	C	D	E	Total Funds
1. Administrative Expenses						
A. Personal Services						
B. Travel						
C. Legal & Bond Counsel	\$88,100					\$88,100
D. Other						
2. Land, Structure, Right-of-Way						
3. Engineering						
A. Bidding and Design Fees	\$300,100					\$300,100
B. Project Inspection Fees	\$449,000					\$449,000
C. Other						
4. Construction & Improvements	\$4,001,230					\$4,001,230
5. Equipment						
6. Contractual Services						
7. Other						
8. Other						
9. Subtotal (Lines 1-8)	\$4,838,430					\$4,838,430
10. Contingencies	\$400,100					\$400,100
11. Total (Lines 9 and 10)	\$5,238,530					\$5,238,530
12. Total %	100.00%	0.00%	0.00%	0.00%	0.00%	100.00%

Proposed Method of Financing

	Secured Funds	Unsecured Funds	Date Unsecured Funds Anticipated
Local Cash(Identify Source)			
Other (Explain) DENR		\$5,239,000	December 25, 2018
Other (Explain)			
Other (Explain)			
Total		\$5,239,000	\$5,239,000

Other Funds to be Borrowed

	Amount	Rate	Term	Annual Debt Service	Security or Collateral Pledged
Other					
Other					
Other					

Please attach copies of commitment letters that contain specific terms and conditions for each source of financing.

General Information

The month and day your fiscal year begins: January 1

Population Served Current: 1,461 2010 1,488 2000 1,533

Top three employers within 30 miles	Number of Employees	Type of Business
DataTrak	170	Medical Coding
Miller School District	82	Education
Hand County Memorial Hospital	60	Hospital

Repayment Information

Interest rate you are applying for: 2.5% Term: 30

What security is being pledged toward the repayment of this loan?
(Political Subdivisions Only)

- ☐ 1. General Obligation Bond (Requires Bond Election)
- ☐ 2. Revenue Bond
- ☒ 3. Project Surcharge Revenue Bond
- ☐ 4. Sales Tax Revenue Bond

Documents That Must Be Submitted With The Application

Financial Documents

1. Most recent audited or unaudited financial statements to include specific accounting for the wastewater fund.
2. Current year's budget for the wastewater fund.
3. Amortization schedules for all existing debt secured by proposed revenue pledged.

Planning and Legal Documents

1. Current governing user charge ordinance or resolution and its effective date.
2. Resolution of authorized signatory for submission of the Sanitary/Storm Sewer Facilities Funding application and signing of payment requests. This resolution must also include the maximum amount requested and description of proposed project.
3. Documentation that the applicant has an active registration on the Federal System for Award Management (SAM) database.
(<https://www.sam.gov>)
4. Facilities Plan.
5. Cultural Resources Effects Assessment Summary.

Items 6-8 apply to Non-profit Entities only

6. By-laws.
7. Articles of Incorporation.
8. Certificate of Good Standing from Secretary of State.

Wastewater Fund Debt Information

Year	2014	2018	2017			
Purpose	Wastewater Televising	Phase II Wastewater and Storm Wa	Phase I Wastewater and Storm Wa			
Security Pledged	Wastewater Surcharge	Wastewater Surcharge	Wastewater Surcharge			
Amount	\$242,000	\$1,875,000	\$4,349,633			
Maturity Date (mmm/yyyy)	Oct/2037	Oct/2048	Jun/2056			
Debt Holder	First National Bank	First National Bank	USDA-RD			
Debt Coverage Requirement	110%	110%	110%			
Avg. Annual Required Payment	\$9,766	\$88,902	\$154,650			
Outstanding Balance	\$60,000	\$1,875,000	\$4,349,633			

Comments:

Wastewater Fund Cash Flow Information

Negative cash should be in (Decrease) format	Prior Year	Prior Year	Current Year	Future Year	Future Year	Future Year
Fiscal Year	2016	2017	2018	2019	2020	2021
Operating Revenue						
Base Fees	\$288,751	\$207,330	\$5,743,250	\$3,968,250	\$210,000	\$215,000
Surcharge Fees	\$25,248	\$188,350			\$650,624	\$650,624
Other (Explain)						
Operating Expenses						
Personal Services	(\$120,335)	(\$134,786)	(\$5,634,905)	(\$3,867,950)	(\$140,000)	(\$145,000)
Chemical, Material & Supplies						
Electric & Other Utilities	(\$26,504)	(\$33,840)			(\$35,000)	(\$35,000)
Other (Explain)	(\$319,053)	(\$3,117,551)				
Operating Net Cash	(\$151,893)	(\$2,890,497)	\$108,345	\$100,300	\$685,624	\$685,624
Nonoperating Cash Flow						
Interest Revenue	\$601	\$793				
Transfers In (Explain)	\$31,348	\$638,294				
Fixed Asset Purchases	\$240,014	\$2,387,696				
Transfers Out (Explain)						
Principal Debt Payments	(\$60,627)	(\$250,644)			(\$439,368)	(\$443,368)
Interest Debt Payments	(\$6,109)	(\$22,489)			(\$152,109)	(\$148,109)
Other (Explain)	\$3,541					
Nonoperating Net Cash	\$208,768	\$2,753,650			(\$591,477)	(\$591,477)
Increase (Decrease) Cash	\$56,875	(\$136,847)	\$108,345	\$100,300	\$94,147	\$94,147
Beginning Cash Balance	\$455,768	\$512,643	\$375,796	\$484,141	\$584,441	\$678,588
Ending Cash Balance	\$512,643	\$375,796	\$484,141	\$584,441	\$678,588	\$772,735
Restricted Balance						
Unrestricted Balance						

Additional Comments (Explanations)

Restricted Funds Breakdown:

<u>Amount</u>	<u>Anticipated Expense</u>	<u>Method Used to Encumber</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Wastewater Fees:

** Attach current and proposed rate ordinances or resolutions and rate schedules.

Municipal or Sanitary District - monthly rates at 5,000 gallons (670 cubic feet)

Other Community System - monthly rates at 7,000 gallons (935 cubic feet)

Check one: ☒ Incorporated Municipality or Sanitary District

or

☐ Other Community System

Monthly	Current Rate	Proposed Rate	# of Accounts	Average use Gallons/Cubic Feet
Domestic	\$51.00	\$82.00	622	_____
Business	\$51.00	\$82.00	124	_____
Other: _____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____

Are fees based on usage or flat rate? Flat

When is proposed fee scheduled to take effect? June 2019

When did the current fee take effect? January 2018

What was the fee prior to the current rate? 46.00

Storm Sewer Projects Only: Does applicant have a separate storm water fee? Yes

If yes, attach the current and proposed rate ordinances or resolutions and rate schedules.

Two Largest Customers	Type of Business	% of System Revenue
City Buildings	Municipal Government	3%
Wilbur Ellis	Agricultural	3%

Property Tax Information

(Complete section only if General Obligation bond is pledged to repay your loan.)

Three year valuation trend:

Year			
Assessed Valuation			

Three year levies and collection trend:

Year			
Amount Levied			
Collected			

Five Largest Taxpayers

Description

Assessed Valuation

Comments:

General Fund Debt Information

Year						
Purpose						
Security Pledged						
Amount						
Maturity Date (mmm/yyyy)						
Debt Holder						
Debt Coverage Requirement						
Avg. Annual Required Payment						
Outstanding Balance						

Comments:

--

Sales Tax Information

(Complete section only if sales tax is pledged to repay your loan.)

Sales tax revenue history for the most current fifteen months:

Month/Year	Amount Collected

Comments:

Sales Tax Debt Information

Year	_____	_____	_____	_____	_____	_____
Purpose	_____	_____	_____	_____	_____	_____
Security Pledged	_____	_____	_____	_____	_____	_____
Amount	_____	_____	_____	_____	_____	_____
Maturity Date (mmm/yyyy)	_____	_____	_____	_____	_____	_____
Debt Holder	_____	_____	_____	_____	_____	_____
Debt Coverage Requirement	_____	_____	_____	_____	_____	_____
Avg. Annual Required Payment	_____	_____	_____	_____	_____	_____
Outstanding Balance	_____	_____	_____	_____	_____	_____

Comments:

Facilities Plan Checklist

Before submitting the application, please take a few moments to complete the following checklist. Addressing these items prior to submitting the application will expedite the review process.

Clean Water Facilities Plan document can be found at <http://denr.sd.gov/dfta/wwf/cwsrf/sanstsewerfunding.aspx>

Checklist of SRF Facilities Plan Requirements

Have the following items been addressed?

- ◆ Submission of a Facilities Plan to the department that addresses those items found in the Wastewater Facilities Plan document. ☒
- ◆ A public hearing held discussing the project and the use of an SRF loan to finance the project. ☒
- ◆ Minutes of the public hearing prepared and submitted to the department's engineer for inclusion into the final Facilities Plan. ☒
- ◆ The affidavit of publication of the public hearing received and submitted to the department's engineer for inclusion into the final Facilities Plan. ☒
- ◆ The four review agencies contacted and responses received for inclusion into the final Facilities Plan. ☐
- ◆ The Cultural Resources Effects Assessment Summary and supporting documentation, such as an archaeological survey or Historic Register database search. ☐

Cost and Effectiveness Certification Form

This is to certify compliance with Subtitle A, Section 5002, Subsection 602(b)(13) of the Water Resources Reform Development Act of 2014 in that project has been studied and evaluated for the cost and effectiveness of the processes, materials, techniques, and technologies for carrying out the proposed project or activity for which assistance is sought; and to the maximum extent practicable, the project or activity selected maximizes the potential for efficient water use, reuse, recapture, and conservation, and energy conservation, taking into account (i) the cost of constructing the project; (ii) the cost of operating and maintaining the project over the life of the project; and (iii) the cost of replacing the project.

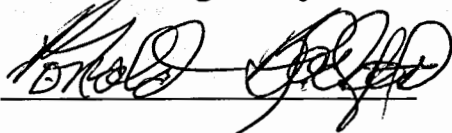
Applicant Name: City of Miller

Project Name: Miller Wastewater and Storm Water Improvements - Phase III

We certify that the proposed project is in compliance as described above.

Applicant's Authorized Signatory

Signature:



Printed Name: Ron Blachford

Title: Mayor

Date: October 01, 2018

Project Engineer

Signature:



Printed Name: Camden Hofer

License #: 4726

Date: 10-1-18

Certification of Point Source Needs Categories

Identify the loan amount associated with the needs categories described below. If the loan addresses needs in more than one category, please break down the total amount into estimated amounts for each category.

Category	Definition	Loan Amount
I	<u>Secondary Treatment and Best Practicable Wastewater Treatment Technology.</u> Costs for facilities to achieve secondary levels of treatment, regardless of the actual treatment levels required at the facility site. Incremental costs for treatment levels above secondary are to be reported in Category II. For purposes of the Survey, "best practicable wastewater treatment technology" and secondary treatment are considered synonymous. Identified alternative conveyance systems (e.g., small diameter gravity, pressure and vacuum sewers) are to be included in Category I.	
II	<u>Advanced Treatment.</u> Incremental costs above secondary treatment for facilities which require advanced levels of treatment. This requirement generally exists where water quality standards require removal of such pollutants as phosphorus, ammonia, nitrates, or organic and other substances. In addition, this requirement exists where removal requirements for conventional pollutants exceed 85 percent.	
III A	<u>Infiltration/Inflow Correction.</u> Costs for correction of sewer system infiltration/inflow (I/I) problems. Costs should also be reported for the preparation of preliminary I/I analysis or for a detailed sewer system evaluation survey.	
III B	<u>Major Sewer System Rehabilitation.</u> Replacement and/or major rehabilitation of existing sewer systems. Costs are reported if the corrective actions are necessary to the total integrity of the system. Major rehabilitation is considered to be extensive repair of existing sewer beyond the scope of normal maintenance programs (i.e., where sewers are collapsing or structurally unsound).	\$4,015,040

Category	Definition	Loan Amount
IV A	<u>New Collectors and Appurtenances.</u> Costs of construction of new collector sewer systems and appurtenances designed to correct violations caused by raw discharges or seepage to waters from septic tanks, or to comply with Federal, State, or local actions.	
IV B	<u>New Interceptors and Appurtenances.</u> Costs for new interceptor sewers and pumping stations necessary for the bulk transmission of clean water.	
V	<u>Correction of Combined Sewer Overflows.</u> Costs for facilities, including conveyance, storage, and treatment, necessary to prevent and/or control periodic bypassing of untreated wastes from combined sewers to achieve water quality objectives and which are eligible for Federal funding. It does not include treatment and/or control of storm waters in separate storm and drainage systems.	
VI A	<u>Stormwater - Gray Infrastructure.</u> Costs for the planning, design, and construction of conveying stormwater via pipes, inlets, road side ditches, and other similar mechanisms. Including the treating stormwater with wet ponds, dry ponds, manufactured devices, and other similar means.	\$1,223,490
VI B	<u>Stormwater - Green Infrastructure.</u> Costs for the planning, design, and construction of low impact development and green infrastructure.	
VII	<u>Nonpoint Source.</u> Total costs for Nonpoint Source projects. See individual categories on pages 18 and 19.	
VIII	<u>Energy Conservation - Efficiency.</u> Costs for the use of improved technologies and practices that result in reduced energy consumption of water quality projects.	


- IX Energy Conservation - Renewable. Costs for the production of renewable energy such as wind, solar, methane capture and energy conversion equipment, co-digestion, combined heat and power (CHP) systems, hydroelectric systems that harness wastewater flows to, from, or within treatments. _____
- X Water Conservation - Efficiency. Costs that reduce the demand for POTW capacity through reduced water consumption including water meters, plumbing fixture retrofits or replacement, water efficient appliances, water efficient irrigation equipment, and education programs. _____
- XI Water Conservation - Reuse. Costs for the treatment and conveyance of treated wastewater that is being reused (recycled water), including rehabilitation/replacement needs. _____

TOTAL:

\$5,238,530

Ron Blachford, Mayor

Name & Title of Authorized Representative


Signature of Authorized Representative10/01/2018

Date

Certification of Nonpoint Source Needs Categories

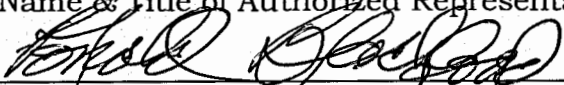
Identify the loan amount associated with the needs categories described below. If the loan addresses needs in more than one category, please break down the total amount into estimated amounts for each category.

Category	Definition	Loan Amount
VIII A	<u>NPS pollution - agricultural activities.</u> Plowing, pesticide spraying, irrigation, fertilizing, planting, and harvesting. Example BMPs include conservation tillage, nutrient management, and irrigation water management.	_____
VIII B	<u>NPS pollution - animal production.</u> Confined animal facilities and grazing. Example BMPs include animal waste storage, animal waste nutrient management, composting, and planned grazing.	_____
VIII C	<u>NPS pollution - forestry.</u> Removal of streamside vegetation, road construction and use, timber harvesting, and mechanical preparation for the planting of trees. Example BMPs include pre-harvest planting, streamside buffers, road management, and revegetation of disturbed areas.	_____
VIII D	<u>NPS pollution - land conservation.</u> Costs associated with land acquisition to protect water quality.	_____
VIII E	<u>NPS pollution - groundwater pollution (unknown source).</u> Activities related to ground water protection such as wellhead and recharge area protection activities. Any activity that can be attributed to a specific cause of ground water pollution, such as leaking storage tanks, soil contamination in a brownfield, or leachate from a sanitary landfill, should be reported to that more specific category.	_____
VIII F	<u>NPS pollution - boating and marinas.</u> Poorly flushed waterways, boat maintenance activities, discharge of sewage from boats, and physical alteration of shoreline, wetlands, and aquatic habitat during operation or construction of a marina. Example BMPs include pump out systems and oil containment booms.	_____

Category	Definition	Loan Amount
VIII G	<u>NPS pollution - mining and quarrying activities.</u> Example BMPs detention berms and seeding or revegetation.	_____
VIII H	<u>NPS pollution - abandoned, idle, and under used industrial sites.</u> All pollution control activities at these sites regardless of activity. Example BMPs include ground water monitoring wells, in situ treatment of contaminated soils and ground water, capping to prevent storm water infiltration, and storage tank activities at brownfields.	_____
VIII I	<u>NPS pollution - tanks designed to hold chemicals, gasoline, or petroleum products.</u> Tanks may be located either above or below ground. Example BMPs include spill containment, in situ treatment of contaminated soils and ground water, and upgrade, rehabilitation, or removal of petroleum/chemical storage tanks.	_____
VIII J	<u>NPS pollution - sanitary landfills.</u> Example BMPs include leachate collection or on-site treatment, gas collections and control, and capping and closure.	_____
VIII K	<u>NPS pollution - channel modification, dams, streambank and shoreline erosion, and wetland or riparian area protection or restoration.</u> Example BMPs include conservation easements, swales or filter strips, shore erosion control, wetland development and restoration, and bank and channel stabilization.	_____ \$0
VIII L	<u>NPS pollution - rehabilitation or replacement of individual or community sewerage disposal system.</u> Construction of collector sewers to transport wastes to a cluster septic tank or other decentralized facilities. Collection sewers and expansion of existing or construction of new centralized treatment facilities that replace individual or community sewerage disposal system are included on Point Source Category table.	_____
TOTAL:		_____ \$0

Ron Blachford, Mayor

Name & Title of Authorized Representative


Signature of Authorized Representative

10/01/2018

Date

Certification Regarding Debarment, Suspension, and Other Responsibility Matters

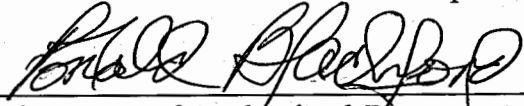
The prospective participant certifies to the best of its knowledge and belief that it and its principals:

- (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;
- (b) Have not within a three year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- (c) Are not presently indicted for or otherwise criminally or civilly charged by a government entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (b) of this certification; and
- (d) Have not within a three year period preceding this application/proposal had one or more public transactions (Federal, State or local) terminated for cause or default.

I understand that a false statement on this certification may be grounds for rejection of this proposal or termination of the award. In addition, under 18 U.S.C. § 1001, a false statement may result in a fine of up to \$10,000 or imprisonment for up to 5 years, or both.

Ron Blachford, Mayor

Name & Title of Authorized Representative



Signature of Authorized Representative

10/01/2018

Date

☐ I am unable to certify to the above statements. Attached is my explanation

RESOLUTION

RESOLUTION NO. _____

RESOLUTION AUTHORIZING AN APPLICATION FOR FINANCIAL ASSISTANCE, AUTHORIZING THE EXECUTION AND SUBMITTAL OF THE APPLICATION, AND DESIGNATING AN AUTHORIZED REPRESENTATIVE TO CERTIFY AND SIGN PAYMENT REQUESTS.

WHEREAS, the City of Miller (the "City") has determined it is necessary to proceed with improvements to its Wastewater System, including but not limited to replacing the wastewater and storm water collection system (the "Project"); and

WHEREAS, the City has determined that financial assistance will be necessary to undertake the Project and an application for financial assistance to the South Dakota Board of Water and Natural Resources (the "Board") will be prepared; and

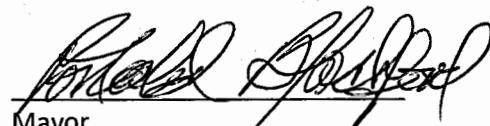
WHEREAS, it is necessary to designate an authorized representative to execute and submit the Application on behalf of the City and to certify and sign payment requests in the event financial assistance is awarded for the Project,

NOW THEREFORE BE IT RESOLVED by the City as follows:

1. The City hereby approves the submission of an Application for financial assistance in an amount not to exceed \$5,239,000 to the South Dakota Board of Water and Natural Resources for the Project.
2. The Mayor is hereby authorized to execute the Application and submit it to the South Dakota Board of Water and Natural Resources, and to execute and deliver such other documents and perform all acts necessary to effectuate the Application for financial assistance.
3. The Mayor is hereby designated as the authorized representative of the City to do all things on its behalf to certify and sign payment requests in the event financial assistance is awarded for the Project.

Adopted at Miller, South Dakota, this 1 day of October 2018

APPROVED:


Mayor
City of Miller

(Seal)

Attest:


City Finance Officer

BOND PAYMENT SCHEDULE

City of Miller

Project Revenue Bond, Series 2016

Loan amount	\$4,500,000.00
Annual interest rate	1.85%
Loan period in years	40
Number of payments per year	12
Start date of loan	11/27/2016



USDA Payment	\$ 13,365.00
Scheduled number of payments	480
Scheduled payment	\$ 13,274.61
USDA Rounding Amount	\$ 90.39

LENDER NAME: USDA-Rural Development

PAY NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	11/27/2016	\$4,500,000.00	\$13,274.61	\$90.39	\$13,365.00	\$8,427.50	\$6,937.50	\$4,493,572.50	\$6,937.50
2	12/27/2016	\$4,493,572.50	\$13,274.61	\$90.39	\$13,365.00	\$6,437.41	\$6,927.59	\$4,487,135.09	\$13,865.09
3	1/27/2017	\$4,487,135.09	\$13,274.61	\$90.39	\$13,365.00	\$6,447.83	\$6,917.67	\$4,480,687.76	\$20,782.76
4	2/27/2017	\$4,480,687.76	\$13,274.61	\$90.39	\$13,365.00	\$6,457.27	\$6,907.73	\$4,474,230.48	\$27,690.48
5	3/27/2017	\$4,474,230.48	\$13,274.61	\$90.39	\$13,365.00	\$6,467.23	\$6,897.77	\$4,467,763.26	\$34,588.26
6	4/27/2017	\$4,467,763.26	\$13,274.61	\$90.39	\$13,365.00	\$6,477.20	\$6,887.80	\$4,461,286.06	\$41,476.06
7	5/27/2017	\$4,461,286.06	\$13,274.61	\$90.39	\$13,365.00	\$6,487.18	\$6,877.82	\$4,454,798.87	\$48,353.87
8	6/27/2017	\$4,454,798.87	\$13,274.61	\$90.39	\$13,365.00	\$6,497.19	\$6,867.81	\$4,448,301.69	\$55,221.69
9	7/27/2017	\$4,448,301.69	\$13,274.61	\$90.39	\$13,365.00	\$6,507.20	\$6,857.80	\$4,441,794.49	\$62,079.49
10	8/27/2017	\$4,441,794.49	\$13,274.61	\$90.39	\$13,365.00	\$6,517.23	\$6,847.77	\$4,435,277.25	\$68,927.25
11	9/27/2017	\$4,435,277.25	\$13,274.61	\$90.39	\$13,365.00	\$6,527.28	\$6,837.72	\$4,428,749.97	\$75,764.97
12	10/27/2017	\$4,428,749.97	\$13,274.61	\$90.39	\$13,365.00	\$6,537.34	\$6,827.66	\$4,422,212.63	\$82,592.63
13	11/27/2017	\$4,422,212.63	\$13,274.61	\$90.39	\$13,365.00	\$6,547.42	\$6,817.58	\$4,415,665.21	\$89,410.21
14	12/27/2017	\$4,415,665.21	\$13,274.61	\$90.39	\$13,365.00	\$6,557.52	\$6,807.48	\$4,409,107.69	\$96,217.69
15	1/27/2018	\$4,409,107.69	\$13,274.61	\$90.39	\$13,365.00	\$6,567.63	\$6,797.37	\$4,402,540.07	\$103,015.07
16	2/27/2018	\$4,402,540.07	\$13,274.61	\$90.39	\$13,365.00	\$6,577.75	\$6,787.25	\$4,395,962.31	\$109,802.31
17	3/27/2018	\$4,395,962.31	\$13,274.61	\$90.39	\$13,365.00	\$6,587.89	\$6,777.11	\$4,389,374.42	\$116,579.42
18	4/27/2018	\$4,389,374.42	\$13,274.61	\$90.39	\$13,365.00	\$6,598.05	\$6,766.95	\$4,382,776.38	\$123,346.38
19	5/27/2018	\$4,382,776.38	\$13,274.61	\$90.39	\$13,365.00	\$6,608.22	\$6,756.78	\$4,376,168.16	\$130,103.16
20	6/27/2018	\$4,376,168.16	\$13,274.61	\$90.39	\$13,365.00	\$6,618.41	\$6,746.59	\$4,369,549.75	\$136,849.75
21	7/27/2018	\$4,369,549.75	\$13,274.61	\$90.39	\$13,365.00	\$6,628.61	\$6,736.39	\$4,362,921.14	\$143,586.14
22	8/27/2018	\$4,362,921.14	\$13,274.61	\$90.39	\$13,365.00	\$6,638.83	\$6,726.17	\$4,356,282.31	\$150,312.31
23	9/27/2018	\$4,356,282.31	\$13,274.61	\$90.39	\$13,365.00	\$6,649.08	\$6,715.94	\$4,349,633.24	\$157,028.24
24	10/27/2018	\$4,349,633.24	\$13,274.61	\$90.39	\$13,365.00	\$6,659.32	\$6,705.68	\$4,342,973.93	\$163,733.93
25	11/27/2018	\$4,342,973.93	\$13,274.61	\$90.39	\$13,365.00	\$6,669.58	\$6,695.42	\$4,336,304.35	\$170,429.35

RD
Year End
Statement
YTD Interest
17,767.78
YTD Principal
142,612.22

160,380 / year

PMT	PAYMENT	BEGINNING	SCHEDULED	EXTRA	TOTAL	PRINCIPAL	INTEREST	ENDING	CUMULATIVE
NO	DATE	BALANCE	PAYMENT	PAYMENT	PAYMENT			BALANCE	INTEREST
26	12/27/2018	\$4,336,304.35	\$13,274.61	\$90.39	\$13,365.00	\$6,679.86	\$6,685.14	\$4,329,624.48	\$177,114.48
27	1/27/2019	\$4,329,624.48	\$13,274.61	\$90.39	\$13,365.00	\$6,690.16	\$6,674.84	\$4,322,934.32	\$183,789.32
28	2/27/2019	\$4,322,934.32	\$13,274.61	\$90.39	\$13,365.00	\$6,700.48	\$6,664.52	\$4,316,233.84	\$190,453.84
29	3/27/2019	\$4,316,233.84	\$13,274.61	\$90.39	\$13,365.00	\$6,710.81	\$6,664.19	\$4,309,523.04	\$197,108.04
30	4/27/2019	\$4,309,523.04	\$13,274.61	\$90.39	\$13,365.00	\$6,721.15	\$6,643.85	\$4,302,801.88	\$203,751.88
31	5/27/2019	\$4,302,801.88	\$13,274.61	\$90.39	\$13,365.00	\$6,731.51	\$6,633.49	\$4,296,070.37	\$210,385.37
32	6/27/2019	\$4,296,070.37	\$13,274.61	\$90.39	\$13,365.00	\$6,741.89	\$6,623.11	\$4,289,328.48	\$217,008.48
33	7/27/2019	\$4,289,328.48	\$13,274.61	\$90.39	\$13,365.00	\$6,752.29	\$6,612.71	\$4,282,576.19	\$223,621.19
34	8/27/2019	\$4,282,576.19	\$13,274.61	\$90.39	\$13,365.00	\$6,762.70	\$6,602.30	\$4,275,813.50	\$230,223.50
35	9/27/2019	\$4,275,813.50	\$13,274.61	\$90.39	\$13,365.00	\$6,773.12	\$6,591.88	\$4,269,040.38	\$236,815.38
36	10/27/2019	\$4,269,040.38	\$13,274.61	\$90.39	\$13,365.00	\$6,783.56	\$6,581.44	\$4,262,256.82	\$243,396.82
37	11/27/2019	\$4,262,256.82	\$13,274.61	\$90.39	\$13,365.00	\$6,794.02	\$6,570.98	\$4,255,462.79	\$249,967.79
38	12/27/2019	\$4,255,462.79	\$13,274.61	\$90.39	\$13,365.00	\$6,804.49	\$6,560.51	\$4,248,658.30	\$256,528.30
39	1/27/2020	\$4,248,658.30	\$13,274.61	\$90.39	\$13,365.00	\$6,814.99	\$6,550.01	\$4,241,843.31	\$263,078.31
40	2/27/2020	\$4,241,843.31	\$13,274.61	\$90.39	\$13,365.00	\$6,825.49	\$6,539.51	\$4,235,017.82	\$269,617.82
41	3/27/2020	\$4,235,017.82	\$13,274.61	\$90.39	\$13,365.00	\$6,836.01	\$6,528.99	\$4,228,181.81	\$276,146.81
42	4/27/2020	\$4,228,181.81	\$13,274.61	\$90.39	\$13,365.00	\$6,846.55	\$6,518.45	\$4,221,335.26	\$282,665.26
43	5/27/2020	\$4,221,335.26	\$13,274.61	\$90.39	\$13,365.00	\$6,857.11	\$6,507.89	\$4,214,478.15	\$289,173.15
44	6/27/2020	\$4,214,478.15	\$13,274.61	\$90.39	\$13,366.00	\$6,867.68	\$6,497.32	\$4,207,610.47	\$295,670.47
45	7/27/2020	\$4,207,610.47	\$13,274.61	\$90.39	\$13,365.00	\$6,878.27	\$6,486.73	\$4,200,732.20	\$302,157.20
46	8/27/2020	\$4,200,732.20	\$13,274.61	\$90.39	\$13,365.00	\$6,888.87	\$6,476.13	\$4,193,843.33	\$308,633.33
47	9/27/2020	\$4,193,843.33	\$13,274.61	\$90.39	\$13,365.00	\$6,899.49	\$6,465.51	\$4,186,943.84	\$315,098.84
48	10/27/2020	\$4,186,943.84	\$13,274.61	\$90.39	\$13,365.00	\$6,910.13	\$6,454.87	\$4,180,033.71	\$321,553.71
49	11/27/2020	\$4,180,033.71	\$13,274.61	\$90.39	\$13,365.00	\$6,920.78	\$6,444.22	\$4,173,112.93	\$327,997.93
50	12/27/2020	\$4,173,112.93	\$13,274.61	\$90.39	\$13,365.00	\$6,931.45	\$6,433.55	\$4,166,181.48	\$334,431.48
51	1/27/2021	\$4,166,181.48	\$13,274.61	\$90.39	\$13,365.00	\$6,942.14	\$6,422.86	\$4,159,239.34	\$340,854.34
52	2/27/2021	\$4,159,239.34	\$13,274.61	\$90.39	\$13,365.00	\$6,952.84	\$6,412.16	\$4,152,286.50	\$347,266.50
53	3/27/2021	\$4,152,286.50	\$13,274.61	\$90.39	\$13,365.00	\$6,963.56	\$6,401.44	\$4,145,322.94	\$353,667.94
54	4/27/2021	\$4,145,322.94	\$13,274.61	\$90.39	\$13,365.00	\$6,974.29	\$6,390.71	\$4,138,348.65	\$360,058.65
55	5/27/2021	\$4,138,348.65	\$13,274.61	\$90.39	\$13,365.00	\$6,985.05	\$6,379.95	\$4,131,363.60	\$366,438.60
56	6/27/2021	\$4,131,363.60	\$13,274.61	\$90.39	\$13,365.00	\$6,995.81	\$6,369.19	\$4,124,367.79	\$372,807.79
57	7/27/2021	\$4,124,367.79	\$13,274.61	\$90.39	\$13,365.00	\$7,006.60	\$6,358.40	\$4,117,361.19	\$379,166.19
58	8/27/2021	\$4,117,361.19	\$13,274.61	\$90.39	\$13,365.00	\$7,017.40	\$6,347.60	\$4,110,343.79	\$385,513.79
59	9/27/2021	\$4,110,343.79	\$13,274.61	\$90.39	\$13,365.00	\$7,028.22	\$6,336.78	\$4,103,315.57	\$391,850.57
60	10/27/2021	\$4,103,315.57	\$13,274.61	\$90.39	\$13,365.00	\$7,039.06	\$6,325.94	\$4,096,276.51	\$398,176.51
61	11/27/2021	\$4,096,276.51	\$13,274.61	\$90.39	\$13,365.00	\$7,049.91	\$6,315.09	\$4,089,226.61	\$404,491.61
62	12/27/2021	\$4,089,226.61	\$13,274.61	\$90.39	\$13,365.00	\$7,060.78	\$6,304.22	\$4,082,165.83	\$410,795.83
63	1/27/2022	\$4,082,165.83	\$13,274.61	\$90.39	\$13,365.00	\$7,071.66	\$6,293.34	\$4,075,094.17	\$417,089.17

PAY NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
64	2/27/2022	\$4,075,094.17	\$13,274.61	\$90.39	\$13,365.00	\$7,082.56	\$6,282.44	\$4,068,011.61	\$423,371.61
65	3/27/2022	\$4,068,011.61	\$13,274.61	\$90.39	\$13,365.00	\$7,093.43	\$6,271.52	\$4,060,918.12	\$429,643.12
66	4/27/2022	\$4,060,918.12	\$13,274.61	\$90.39	\$13,365.00	\$7,104.42	\$6,260.58	\$4,053,813.71	\$435,903.71
67	5/27/2022	\$4,053,813.71	\$13,274.61	\$90.39	\$13,365.00	\$7,115.37	\$6,249.63	\$4,046,698.34	\$442,153.34
68	6/27/2022	\$4,046,698.34	\$13,274.61	\$90.39	\$13,365.00	\$7,126.34	\$6,238.66	\$4,039,572.00	\$448,392.00
69	7/27/2022	\$4,039,572.00	\$13,274.61	\$90.39	\$13,365.00	\$7,137.33	\$6,227.67	\$4,032,434.67	\$454,619.67
70	8/27/2022	\$4,032,434.67	\$13,274.61	\$90.39	\$13,365.00	\$7,148.33	\$6,216.67	\$4,025,286.34	\$460,836.34
71	9/27/2022	\$4,025,286.34	\$13,274.61	\$90.39	\$13,365.00	\$7,159.35	\$6,205.65	\$4,018,126.99	\$467,041.99
72	10/27/2022	\$4,018,126.99	\$13,274.61	\$90.39	\$13,365.00	\$7,170.39	\$6,194.61	\$4,010,956.60	\$473,236.60
73	11/27/2022	\$4,010,956.60	\$13,274.61	\$90.39	\$13,365.00	\$7,181.44	\$6,183.56	\$4,003,775.16	\$479,420.16
74	12/27/2022	\$4,003,775.16	\$13,274.61	\$90.39	\$13,365.00	\$7,192.51	\$6,172.49	\$3,996,582.65	\$485,592.65
75	1/27/2023	\$3,996,582.65	\$13,274.61	\$90.39	\$13,365.00	\$7,203.60	\$6,161.40	\$3,989,379.04	\$491,754.04
76	2/27/2023	\$3,989,379.04	\$13,274.61	\$90.39	\$13,365.00	\$7,214.71	\$6,150.29	\$3,982,164.34	\$497,904.34
77	3/27/2023	\$3,982,164.34	\$13,274.61	\$90.39	\$13,365.00	\$7,225.83	\$6,139.17	\$3,974,938.51	\$504,043.51
78	4/27/2023	\$3,974,938.51	\$13,274.61	\$90.39	\$13,365.00	\$7,236.97	\$6,128.03	\$3,967,701.54	\$510,171.54
79	5/27/2023	\$3,967,701.54	\$13,274.61	\$90.39	\$13,365.00	\$7,248.13	\$6,116.87	\$3,960,453.41	\$516,288.41
80	6/27/2023	\$3,960,453.41	\$13,274.61	\$90.39	\$13,365.00	\$7,259.30	\$6,105.70	\$3,953,194.11	\$522,394.11
81	7/27/2023	\$3,953,194.11	\$13,274.61	\$90.39	\$13,365.00	\$7,270.49	\$6,094.51	\$3,945,923.62	\$528,488.62
82	8/27/2023	\$3,945,923.62	\$13,274.61	\$90.39	\$13,365.00	\$7,281.70	\$6,083.30	\$3,938,641.92	\$534,571.92
83	9/27/2023	\$3,938,641.92	\$13,274.61	\$90.39	\$13,365.00	\$7,292.93	\$6,072.07	\$3,931,348.99	\$540,643.99
84	10/27/2023	\$3,931,348.99	\$13,274.61	\$90.39	\$13,365.00	\$7,304.17	\$6,060.83	\$3,924,044.82	\$546,704.82
85	11/27/2023	\$3,924,044.82	\$13,274.61	\$90.39	\$13,365.00	\$7,315.43	\$6,049.57	\$3,916,729.39	\$552,754.39
86	12/27/2023	\$3,916,729.39	\$13,274.61	\$90.39	\$13,365.00	\$7,326.71	\$6,038.29	\$3,909,402.68	\$558,792.68
87	1/27/2024	\$3,909,402.68	\$13,274.61	\$90.39	\$13,365.00	\$7,338.00	\$6,027.00	\$3,902,064.67	\$564,819.67
88	2/27/2024	\$3,902,064.67	\$13,274.61	\$90.39	\$13,365.00	\$7,349.32	\$6,015.68	\$3,894,715.36	\$570,835.36
89	3/27/2024	\$3,894,715.36	\$13,274.61	\$90.39	\$13,365.00	\$7,360.65	\$6,004.35	\$3,887,354.71	\$576,839.71
90	4/27/2024	\$3,887,354.71	\$13,274.61	\$90.39	\$13,365.00	\$7,371.99	\$5,993.01	\$3,879,982.72	\$582,832.72
91	5/27/2024	\$3,879,982.72	\$13,274.61	\$90.39	\$13,365.00	\$7,383.36	\$5,981.64	\$3,872,599.36	\$588,814.36
92	6/27/2024	\$3,872,599.36	\$13,274.61	\$90.39	\$13,365.00	\$7,394.74	\$5,970.26	\$3,865,204.61	\$594,784.61
93	7/27/2024	\$3,865,204.61	\$13,274.61	\$90.39	\$13,365.00	\$7,406.14	\$5,958.86	\$3,857,798.47	\$600,743.47
94	8/27/2024	\$3,857,798.47	\$13,274.61	\$90.39	\$13,365.00	\$7,417.56	\$5,947.44	\$3,850,380.91	\$606,690.91
95	9/27/2024	\$3,850,380.91	\$13,274.61	\$90.39	\$13,365.00	\$7,429.00	\$5,936.00	\$3,842,951.91	\$612,626.91
96	10/27/2024	\$3,842,951.91	\$13,274.61	\$90.39	\$13,365.00	\$7,440.45	\$5,924.55	\$3,835,511.46	\$618,551.46
97	11/27/2024	\$3,835,511.46	\$13,274.61	\$90.39	\$13,365.00	\$7,451.92	\$5,913.08	\$3,828,059.54	\$624,464.54
98	12/27/2024	\$3,828,059.54	\$13,274.61	\$90.39	\$13,365.00	\$7,463.41	\$5,901.59	\$3,820,596.14	\$630,366.14
99	1/27/2025	\$3,820,596.14	\$13,274.61	\$90.39	\$13,365.00	\$7,474.91	\$5,890.09	\$3,813,121.22	\$636,256.22
100	2/27/2025	\$3,813,121.22	\$13,274.61	\$90.39	\$13,365.00	\$7,486.44	\$5,878.56	\$3,805,634.78	\$642,134.78
101	3/27/2025	\$3,805,634.78	\$13,274.61	\$90.39	\$13,365.00	\$7,497.98	\$5,867.02	\$3,798,136.80	\$648,001.80

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
102	4/27/2025	\$3,798,136.80	\$13,274.61	\$90.39	\$13,365.00	\$7,509.54	\$5,855.46	\$3,790,627.27	\$653,857.27
103	5/27/2025	\$3,790,627.27	\$13,274.61	\$90.39	\$13,365.00	\$7,521.12	\$5,843.88	\$3,783,106.15	\$659,701.15
104	6/27/2025	\$3,783,106.15	\$13,274.61	\$90.39	\$13,365.00	\$7,532.71	\$5,832.29	\$3,775,573.44	\$665,533.44
105	7/27/2025	\$3,775,573.44	\$13,274.61	\$90.39	\$13,365.00	\$7,544.32	\$5,820.68	\$3,768,029.11	\$671,354.11
106	8/27/2025	\$3,768,029.11	\$13,274.61	\$90.39	\$13,365.00	\$7,555.96	\$5,809.04	\$3,760,473.16	\$677,163.16
107	9/27/2025	\$3,760,473.16	\$13,274.61	\$90.39	\$13,365.00	\$7,567.60	\$5,797.40	\$3,752,905.55	\$682,960.55
108	10/27/2025	\$3,752,905.55	\$13,274.61	\$90.39	\$13,365.00	\$7,579.27	\$5,785.73	\$3,745,326.28	\$688,746.28
109	11/27/2025	\$3,745,326.28	\$13,274.61	\$90.39	\$13,365.00	\$7,590.96	\$5,774.04	\$3,737,735.33	\$694,520.33
110	12/27/2025	\$3,737,735.33	\$13,274.61	\$90.39	\$13,365.00	\$7,602.66	\$5,762.34	\$3,730,132.67	\$700,282.67
111	1/27/2026	\$3,730,132.67	\$13,274.61	\$90.39	\$13,365.00	\$7,614.38	\$5,750.62	\$3,722,518.29	\$706,033.29
112	2/27/2026	\$3,722,518.29	\$13,274.61	\$90.39	\$13,365.00	\$7,626.12	\$5,738.88	\$3,714,892.17	\$711,772.17
113	3/27/2026	\$3,714,892.17	\$13,274.61	\$90.39	\$13,365.00	\$7,637.87	\$5,727.13	\$3,707,254.30	\$717,499.30
114	4/27/2026	\$3,707,254.30	\$13,274.61	\$90.39	\$13,365.00	\$7,649.65	\$5,715.35	\$3,699,604.65	\$723,214.65
115	5/27/2026	\$3,699,604.65	\$13,274.61	\$90.39	\$13,365.00	\$7,661.44	\$5,703.56	\$3,691,943.21	\$728,918.21
116	6/27/2026	\$3,691,943.21	\$13,274.61	\$90.39	\$13,365.00	\$7,673.25	\$5,691.75	\$3,684,269.95	\$734,609.95
117	7/27/2026	\$3,684,269.95	\$13,274.61	\$90.39	\$13,365.00	\$7,685.08	\$5,679.92	\$3,676,584.87	\$740,289.87
118	8/27/2026	\$3,676,584.87	\$13,274.61	\$90.39	\$13,365.00	\$7,696.93	\$5,668.07	\$3,668,887.94	\$745,957.94
119	9/27/2026	\$3,668,887.94	\$13,274.61	\$90.39	\$13,365.00	\$7,708.80	\$5,656.20	\$3,661,179.14	\$751,614.14
120	10/27/2026	\$3,661,179.14	\$13,274.61	\$90.39	\$13,365.00	\$7,720.68	\$5,644.32	\$3,653,458.46	\$757,258.46
121	11/27/2026	\$3,653,458.46	\$13,274.61	\$90.39	\$13,365.00	\$7,732.58	\$5,632.42	\$3,645,725.87	\$762,890.87
122	12/27/2026	\$3,645,725.87	\$13,274.61	\$90.39	\$13,365.00	\$7,744.51	\$5,620.49	\$3,637,981.37	\$768,511.37
123	1/27/2027	\$3,637,981.37	\$13,274.61	\$90.39	\$13,365.00	\$7,756.45	\$5,608.55	\$3,630,224.92	\$774,119.92
124	2/27/2027	\$3,630,224.92	\$13,274.61	\$90.39	\$13,365.00	\$7,768.40	\$5,596.60	\$3,622,456.52	\$779,716.52
125	3/27/2027	\$3,622,456.52	\$13,274.61	\$90.39	\$13,365.00	\$7,780.38	\$5,584.62	\$3,614,676.14	\$785,301.14
126	4/27/2027	\$3,614,676.14	\$13,274.61	\$90.39	\$13,365.00	\$7,792.37	\$5,572.63	\$3,606,883.76	\$790,873.76
127	5/27/2027	\$3,606,883.76	\$13,274.61	\$90.39	\$13,365.00	\$7,804.39	\$5,560.61	\$3,599,079.38	\$796,434.38
128	6/27/2027	\$3,599,079.38	\$13,274.61	\$90.39	\$13,365.00	\$7,816.42	\$5,548.58	\$3,591,262.96	\$801,982.96
129	7/27/2027	\$3,591,262.96	\$13,274.61	\$90.39	\$13,365.00	\$7,828.47	\$5,536.53	\$3,583,434.49	\$807,519.49
130	8/27/2027	\$3,583,434.49	\$13,274.61	\$90.39	\$13,365.00	\$7,840.54	\$5,524.46	\$3,575,593.95	\$813,043.95
131	9/27/2027	\$3,575,593.95	\$13,274.61	\$90.39	\$13,365.00	\$7,852.63	\$5,512.37	\$3,567,741.32	\$818,556.32
132	10/27/2027	\$3,567,741.32	\$13,274.61	\$90.39	\$13,365.00	\$7,864.73	\$5,500.27	\$3,559,876.59	\$824,056.59
133	11/27/2027	\$3,559,876.59	\$13,274.61	\$90.39	\$13,365.00	\$7,876.86	\$5,488.14	\$3,551,999.73	\$829,544.73
134	12/27/2027	\$3,551,999.73	\$13,274.61	\$90.39	\$13,365.00	\$7,889.00	\$5,476.00	\$3,544,110.73	\$835,020.73
135	1/27/2028	\$3,544,110.73	\$13,274.61	\$90.39	\$13,365.00	\$7,901.16	\$5,463.84	\$3,536,209.57	\$840,484.57
136	2/27/2028	\$3,536,209.57	\$13,274.61	\$90.39	\$13,365.00	\$7,913.34	\$5,451.66	\$3,528,296.23	\$845,936.23
137	3/27/2028	\$3,528,296.23	\$13,274.61	\$90.39	\$13,365.00	\$7,925.54	\$5,439.46	\$3,520,370.68	\$851,375.68
138	4/27/2028	\$3,520,370.68	\$13,274.61	\$90.39	\$13,365.00	\$7,937.76	\$5,427.24	\$3,512,432.92	\$856,802.92
139	5/27/2028	\$3,512,432.92	\$13,274.61	\$90.39	\$13,365.00	\$7,950.00	\$5,415.00	\$3,504,482.92	\$862,217.92

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
140	6/27/2028	\$3,504,482.92	\$13,274.61	\$90.39	\$13,365.00	\$7,962.26	\$5,402.74	\$3,496,520.67	\$867,620.67
141	7/27/2028	\$3,496,520.67	\$13,274.61	\$90.39	\$13,365.00	\$7,974.53	\$5,390.47	\$3,488,546.14	\$873,011.14
142	8/27/2028	\$3,488,546.14	\$13,274.61	\$90.39	\$13,365.00	\$7,986.82	\$5,378.18	\$3,480,559.31	\$878,389.31
143	9/27/2028	\$3,480,559.31	\$13,274.61	\$90.39	\$13,365.00	\$7,999.14	\$5,365.86	\$3,472,560.17	\$883,755.17
144	10/27/2028	\$3,472,560.17	\$13,274.61	\$90.39	\$13,365.00	\$8,011.47	\$5,353.53	\$3,464,548.70	\$889,108.70
145	11/27/2028	\$3,464,548.70	\$13,274.61	\$90.39	\$13,365.00	\$8,023.82	\$5,341.18	\$3,456,524.88	\$894,449.88
146	12/27/2028	\$3,456,524.88	\$13,274.61	\$90.39	\$13,365.00	\$8,036.19	\$5,328.81	\$3,448,488.69	\$899,778.69
147	1/27/2029	\$3,448,488.69	\$13,274.61	\$90.39	\$13,365.00	\$8,048.58	\$5,316.42	\$3,440,440.11	\$905,095.11
148	2/27/2029	\$3,440,440.11	\$13,274.61	\$90.39	\$13,365.00	\$8,060.99	\$5,304.01	\$3,432,379.12	\$910,399.12
149	3/27/2029	\$3,432,379.12	\$13,274.61	\$90.39	\$13,365.00	\$8,073.42	\$5,291.58	\$3,424,305.71	\$915,690.71
150	4/27/2029	\$3,424,305.71	\$13,274.61	\$90.39	\$13,365.00	\$8,085.86	\$5,279.14	\$3,416,219.85	\$920,969.85
151	5/27/2029	\$3,416,219.85	\$13,274.61	\$90.39	\$13,365.00	\$8,098.33	\$5,266.67	\$3,408,121.52	\$926,236.52
152	6/27/2029	\$3,408,121.52	\$13,274.61	\$90.39	\$13,365.00	\$8,110.81	\$5,254.19	\$3,400,010.71	\$931,490.71
153	7/27/2029	\$3,400,010.71	\$13,274.61	\$90.39	\$13,365.00	\$8,123.32	\$5,241.68	\$3,391,887.39	\$936,732.39
154	8/27/2029	\$3,391,887.39	\$13,274.61	\$90.39	\$13,365.00	\$8,135.84	\$5,229.16	\$3,383,751.55	\$941,961.55
155	9/27/2029	\$3,383,751.55	\$13,274.61	\$90.39	\$13,365.00	\$8,148.38	\$5,216.62	\$3,375,603.17	\$947,178.17
156	10/27/2029	\$3,375,603.17	\$13,274.61	\$90.39	\$13,365.00	\$8,160.95	\$5,204.05	\$3,367,442.22	\$952,382.22
157	11/27/2029	\$3,367,442.22	\$13,274.61	\$90.39	\$13,365.00	\$8,173.53	\$5,191.47	\$3,359,268.70	\$957,573.70
158	12/27/2029	\$3,359,268.70	\$13,274.61	\$90.39	\$13,365.00	\$8,186.13	\$5,178.87	\$3,351,082.57	\$962,752.57
159	1/27/2030	\$3,351,082.57	\$13,274.61	\$90.39	\$13,365.00	\$8,198.75	\$5,166.25	\$3,342,883.82	\$967,918.82
160	2/27/2030	\$3,342,883.82	\$13,274.61	\$90.39	\$13,365.00	\$8,211.39	\$5,153.61	\$3,334,672.43	\$973,072.43
161	3/27/2030	\$3,334,672.43	\$13,274.61	\$90.39	\$13,365.00	\$8,224.05	\$5,140.95	\$3,326,448.39	\$978,213.39
162	4/27/2030	\$3,326,448.39	\$13,274.61	\$90.39	\$13,365.00	\$8,236.73	\$5,128.27	\$3,318,211.66	\$983,341.66
163	5/27/2030	\$3,318,211.66	\$13,274.61	\$90.39	\$13,365.00	\$8,249.42	\$5,115.58	\$3,309,962.24	\$988,457.24
164	6/27/2030	\$3,309,962.24	\$13,274.61	\$90.39	\$13,365.00	\$8,262.14	\$5,102.86	\$3,301,700.10	\$993,560.10
165	7/27/2030	\$3,301,700.10	\$13,274.61	\$90.39	\$13,365.00	\$8,274.88	\$5,090.12	\$3,293,425.22	\$998,650.22
166	8/27/2030	\$3,293,425.22	\$13,274.61	\$90.39	\$13,365.00	\$8,287.64	\$5,077.36	\$3,285,137.58	\$1,003,727.58
167	9/27/2030	\$3,285,137.58	\$13,274.61	\$90.39	\$13,365.00	\$8,300.41	\$5,064.59	\$3,276,837.17	\$1,008,792.17
168	10/27/2030	\$3,276,837.17	\$13,274.61	\$90.39	\$13,365.00	\$8,313.21	\$5,051.79	\$3,268,523.96	\$1,013,843.96
169	11/27/2030	\$3,268,523.96	\$13,274.61	\$90.39	\$13,365.00	\$8,326.03	\$5,038.97	\$3,260,197.93	\$1,018,882.93
170	12/27/2030	\$3,260,197.93	\$13,274.61	\$90.39	\$13,365.00	\$8,338.86	\$5,026.14	\$3,251,859.07	\$1,023,909.07
171	1/27/2031	\$3,251,859.07	\$13,274.61	\$90.39	\$13,365.00	\$8,351.72	\$5,013.28	\$3,243,507.35	\$1,028,922.35
172	2/27/2031	\$3,243,507.35	\$13,274.61	\$90.39	\$13,365.00	\$8,364.59	\$5,000.41	\$3,235,142.76	\$1,033,922.76
173	3/27/2031	\$3,235,142.76	\$13,274.61	\$90.39	\$13,365.00	\$8,377.49	\$4,987.51	\$3,226,765.27	\$1,038,910.27
174	4/27/2031	\$3,226,765.27	\$13,274.61	\$90.39	\$13,365.00	\$8,390.40	\$4,974.60	\$3,218,374.87	\$1,043,884.87
175	5/27/2031	\$3,218,374.87	\$13,274.61	\$90.39	\$13,365.00	\$8,403.34	\$4,961.66	\$3,209,971.53	\$1,048,846.53
176	6/27/2031	\$3,209,971.53	\$13,274.61	\$90.39	\$13,365.00	\$8,416.29	\$4,948.71	\$3,201,555.24	\$1,053,795.24
177	7/27/2031	\$3,201,555.24	\$13,274.61	\$90.39	\$13,365.00	\$8,429.27	\$4,935.73	\$3,193,125.97	\$1,058,730.97

PWT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
178	8/27/2031	\$3,193,125.97	\$13,274.61	\$90.39	\$13,365.00	\$8,442.26	\$4,922.74	\$3,184,683.70	\$1,063,653.70
179	9/27/2031	\$3,184,683.70	\$13,274.61	\$90.39	\$13,365.00	\$8,455.28	\$4,909.72	\$3,176,228.42	\$1,068,563.42
180	10/27/2031	\$3,176,228.42	\$13,274.61	\$90.39	\$13,365.00	\$8,468.31	\$4,896.69	\$3,167,760.11	\$1,073,460.11
181	11/27/2031	\$3,167,760.11	\$13,274.61	\$90.39	\$13,365.00	\$8,481.37	\$4,883.63	\$3,159,278.74	\$1,078,343.74
182	12/27/2031	\$3,159,278.74	\$13,274.61	\$90.39	\$13,365.00	\$8,494.45	\$4,870.55	\$3,150,784.29	\$1,083,214.29
183	1/27/2032	\$3,150,784.29	\$13,274.61	\$90.39	\$13,365.00	\$8,507.54	\$4,857.46	\$3,142,276.75	\$1,088,071.75
184	2/27/2032	\$3,142,276.75	\$13,274.61	\$90.39	\$13,365.00	\$8,520.66	\$4,844.34	\$3,133,756.10	\$1,092,916.10
185	3/27/2032	\$3,133,756.10	\$13,274.61	\$90.39	\$13,365.00	\$8,533.79	\$4,831.21	\$3,125,222.30	\$1,097,747.30
186	4/27/2032	\$3,125,222.30	\$13,274.61	\$90.39	\$13,365.00	\$8,546.95	\$4,818.05	\$3,116,675.35	\$1,102,565.35
187	5/27/2032	\$3,116,675.35	\$13,274.61	\$90.39	\$13,365.00	\$8,560.13	\$4,804.87	\$3,108,115.23	\$1,107,370.23
188	6/27/2032	\$3,108,115.23	\$13,274.61	\$90.39	\$13,365.00	\$8,573.32	\$4,791.68	\$3,099,541.91	\$1,112,161.91
189	7/27/2032	\$3,099,541.91	\$13,274.61	\$90.39	\$13,365.00	\$8,586.54	\$4,778.46	\$3,090,955.37	\$1,116,940.37
190	8/27/2032	\$3,090,955.37	\$13,274.61	\$90.39	\$13,365.00	\$8,599.78	\$4,765.22	\$3,082,355.59	\$1,121,705.59
191	9/27/2032	\$3,082,355.59	\$13,274.61	\$90.39	\$13,365.00	\$8,613.04	\$4,751.96	\$3,073,742.56	\$1,126,457.56
192	10/27/2032	\$3,073,742.56	\$13,274.61	\$90.39	\$13,365.00	\$8,626.31	\$4,738.69	\$3,065,116.24	\$1,131,196.24
193	11/27/2032	\$3,065,116.24	\$13,274.61	\$90.39	\$13,365.00	\$8,639.61	\$4,725.39	\$3,056,476.63	\$1,135,921.63
194	12/27/2032	\$3,056,476.63	\$13,274.61	\$90.39	\$13,365.00	\$8,652.93	\$4,712.07	\$3,047,823.70	\$1,140,633.70
195	1/27/2033	\$3,047,823.70	\$13,274.61	\$90.39	\$13,365.00	\$8,666.27	\$4,698.73	\$3,039,157.43	\$1,145,332.43
196	2/27/2033	\$3,039,157.43	\$13,274.61	\$90.39	\$13,365.00	\$8,679.63	\$4,685.37	\$3,030,477.79	\$1,150,017.79
197	3/27/2033	\$3,030,477.79	\$13,274.61	\$90.39	\$13,365.00	\$8,693.01	\$4,671.99	\$3,021,784.78	\$1,154,689.78
198	4/27/2033	\$3,021,784.78	\$13,274.61	\$90.39	\$13,365.00	\$8,706.42	\$4,658.58	\$3,013,078.36	\$1,159,346.36
199	5/27/2033	\$3,013,078.36	\$13,274.61	\$90.39	\$13,365.00	\$8,719.84	\$4,645.16	\$3,004,358.53	\$1,163,993.53
200	6/27/2033	\$3,004,358.53	\$13,274.61	\$90.39	\$13,365.00	\$8,733.28	\$4,631.72	\$2,995,625.25	\$1,168,625.25
201	7/27/2033	\$2,995,625.25	\$13,274.61	\$90.39	\$13,365.00	\$8,746.74	\$4,618.26	\$2,986,878.50	\$1,173,243.50
202	8/27/2033	\$2,986,878.50	\$13,274.61	\$90.39	\$13,365.00	\$8,760.23	\$4,604.77	\$2,978,118.27	\$1,177,848.27
203	9/27/2033	\$2,978,118.27	\$13,274.61	\$90.39	\$13,365.00	\$8,773.73	\$4,591.27	\$2,969,344.54	\$1,182,439.54
204	10/27/2033	\$2,969,344.54	\$13,274.61	\$90.39	\$13,365.00	\$8,787.26	\$4,577.74	\$2,960,557.28	\$1,187,017.28
205	11/27/2033	\$2,960,557.28	\$13,274.61	\$90.39	\$13,365.00	\$8,800.81	\$4,564.19	\$2,951,756.47	\$1,191,581.47
206	12/27/2033	\$2,951,756.47	\$13,274.61	\$90.39	\$13,365.00	\$8,814.38	\$4,550.62	\$2,942,942.10	\$1,196,132.10
207	1/27/2034	\$2,942,942.10	\$13,274.61	\$90.39	\$13,365.00	\$8,827.96	\$4,537.04	\$2,934,114.13	\$1,200,669.13
208	2/27/2034	\$2,934,114.13	\$13,274.61	\$90.39	\$13,365.00	\$8,841.57	\$4,523.43	\$2,925,272.56	\$1,205,192.56
209	3/27/2034	\$2,925,272.56	\$13,274.61	\$90.39	\$13,365.00	\$8,855.20	\$4,509.80	\$2,916,417.35	\$1,209,702.35
210	4/27/2034	\$2,916,417.35	\$13,274.61	\$90.39	\$13,365.00	\$8,868.86	\$4,496.14	\$2,907,548.50	\$1,214,198.50
211	5/27/2034	\$2,907,548.50	\$13,274.61	\$90.39	\$13,365.00	\$8,882.53	\$4,482.47	\$2,898,665.97	\$1,218,680.97
212	6/27/2034	\$2,898,665.97	\$13,274.61	\$90.39	\$13,365.00	\$8,896.22	\$4,468.78	\$2,889,769.74	\$1,223,149.74
213	7/27/2034	\$2,889,769.74	\$13,274.61	\$90.39	\$13,365.00	\$8,909.94	\$4,455.06	\$2,880,859.80	\$1,227,604.80
214	8/27/2034	\$2,880,859.80	\$13,274.61	\$90.39	\$13,365.00	\$8,923.67	\$4,441.33	\$2,871,936.13	\$1,232,046.13
215	9/27/2034	\$2,871,936.13	\$13,274.61	\$90.39	\$13,365.00	\$8,937.43	\$4,427.57	\$2,862,998.70	\$1,236,473.70

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
216	10/27/2034	\$2,862,998.70	\$13,274.61	\$90.39	\$13,365.00	\$8,951.21	\$4,413.79	\$2,854,047.49	\$1,240,887.49
217	11/27/2034	\$2,854,047.49	\$13,274.61	\$90.39	\$13,365.00	\$8,965.01	\$4,399.99	\$2,845,082.48	\$1,245,287.48
218	12/27/2034	\$2,845,082.48	\$13,274.61	\$90.39	\$13,365.00	\$8,978.83	\$4,386.17	\$2,836,103.65	\$1,249,673.65
219	1/27/2035	\$2,836,103.65	\$13,274.61	\$90.39	\$13,365.00	\$8,992.67	\$4,372.33	\$2,827,110.97	\$1,254,045.97
220	2/27/2035	\$2,827,110.97	\$13,274.61	\$90.39	\$13,365.00	\$9,006.54	\$4,358.46	\$2,818,104.44	\$1,258,404.44
221	3/27/2035	\$2,818,104.44	\$13,274.61	\$90.39	\$13,365.00	\$9,020.42	\$4,344.58	\$2,809,084.01	\$1,262,749.01
222	4/27/2035	\$2,809,084.01	\$13,274.61	\$90.39	\$13,365.00	\$9,034.33	\$4,330.67	\$2,800,049.68	\$1,267,079.68
223	5/27/2035	\$2,800,049.68	\$13,274.61	\$90.39	\$13,365.00	\$9,048.26	\$4,316.74	\$2,791,001.43	\$1,271,396.43
224	6/27/2035	\$2,791,001.43	\$13,274.61	\$90.39	\$13,365.00	\$9,062.21	\$4,302.79	\$2,781,939.22	\$1,275,699.22
225	7/27/2035	\$2,781,939.22	\$13,274.61	\$90.39	\$13,365.00	\$9,076.18	\$4,288.82	\$2,772,863.04	\$1,279,988.04
226	8/27/2035	\$2,772,863.04	\$13,274.61	\$90.39	\$13,365.00	\$9,090.17	\$4,274.83	\$2,763,772.88	\$1,284,262.88
227	9/27/2035	\$2,763,772.88	\$13,274.61	\$90.39	\$13,365.00	\$9,104.18	\$4,260.82	\$2,754,668.69	\$1,288,523.69
228	10/27/2035	\$2,754,668.69	\$13,274.61	\$90.39	\$13,365.00	\$9,118.22	\$4,246.78	\$2,745,550.47	\$1,292,770.47
229	11/27/2035	\$2,745,550.47	\$13,274.61	\$90.39	\$13,365.00	\$9,132.28	\$4,232.72	\$2,736,418.20	\$1,297,003.20
230	12/27/2035	\$2,736,418.20	\$13,274.61	\$90.39	\$13,365.00	\$9,146.36	\$4,218.64	\$2,727,271.84	\$1,301,221.84
231	1/27/2036	\$2,727,271.84	\$13,274.61	\$90.39	\$13,365.00	\$9,160.46	\$4,204.54	\$2,718,111.39	\$1,305,426.39
232	2/27/2036	\$2,718,111.39	\$13,274.61	\$90.39	\$13,365.00	\$9,174.58	\$4,190.42	\$2,708,936.81	\$1,309,616.81
233	3/27/2036	\$2,708,936.81	\$13,274.61	\$90.39	\$13,365.00	\$9,188.72	\$4,176.28	\$2,699,748.08	\$1,313,793.08
234	4/27/2036	\$2,699,748.08	\$13,274.61	\$90.39	\$13,365.00	\$9,202.89	\$4,162.11	\$2,690,545.20	\$1,317,955.20
235	5/27/2036	\$2,690,545.20	\$13,274.61	\$90.39	\$13,365.00	\$9,217.08	\$4,147.92	\$2,681,328.12	\$1,322,103.12
236	6/27/2036	\$2,681,328.12	\$13,274.61	\$90.39	\$13,365.00	\$9,231.29	\$4,133.71	\$2,672,096.83	\$1,326,236.83
237	7/27/2036	\$2,672,096.83	\$13,274.61	\$90.39	\$13,365.00	\$9,245.52	\$4,119.48	\$2,662,851.32	\$1,330,356.32
238	8/27/2036	\$2,662,851.32	\$13,274.61	\$90.39	\$13,365.00	\$9,259.77	\$4,105.23	\$2,653,591.55	\$1,334,461.55
239	9/27/2036	\$2,653,591.55	\$13,274.61	\$90.39	\$13,365.00	\$9,274.05	\$4,090.95	\$2,644,317.50	\$1,338,552.50
240	10/27/2036	\$2,644,317.50	\$13,274.61	\$90.39	\$13,365.00	\$9,288.34	\$4,076.66	\$2,635,029.16	\$1,342,629.16
241	11/27/2036	\$2,635,029.16	\$13,274.61	\$90.39	\$13,365.00	\$9,302.66	\$4,062.34	\$2,625,726.49	\$1,346,691.49
242	12/27/2036	\$2,625,726.49	\$13,274.61	\$90.39	\$13,365.00	\$9,317.00	\$4,048.00	\$2,616,409.49	\$1,350,739.49
243	1/27/2037	\$2,616,409.49	\$13,274.61	\$90.39	\$13,365.00	\$9,331.37	\$4,033.63	\$2,607,078.12	\$1,354,773.12
244	2/27/2037	\$2,607,078.12	\$13,274.61	\$90.39	\$13,365.00	\$9,345.75	\$4,019.25	\$2,597,732.36	\$1,358,792.36
245	3/27/2037	\$2,597,732.36	\$13,274.61	\$90.39	\$13,365.00	\$9,360.16	\$4,004.84	\$2,588,372.20	\$1,362,797.20
246	4/27/2037	\$2,588,372.20	\$13,274.61	\$90.39	\$13,365.00	\$9,374.59	\$3,990.41	\$2,578,997.61	\$1,366,787.61
247	5/27/2037	\$2,578,997.61	\$13,274.61	\$90.39	\$13,365.00	\$9,389.05	\$3,975.95	\$2,569,608.56	\$1,370,763.56
248	6/27/2037	\$2,569,608.56	\$13,274.61	\$90.39	\$13,365.00	\$9,403.52	\$3,961.48	\$2,560,205.04	\$1,374,725.04
249	7/27/2037	\$2,560,205.04	\$13,274.61	\$90.39	\$13,365.00	\$9,418.02	\$3,946.98	\$2,550,787.03	\$1,378,672.03
250	8/27/2037	\$2,550,787.03	\$13,274.61	\$90.39	\$13,365.00	\$9,432.54	\$3,932.46	\$2,541,354.49	\$1,382,604.49
251	9/27/2037	\$2,541,354.49	\$13,274.61	\$90.39	\$13,365.00	\$9,447.08	\$3,917.92	\$2,531,907.41	\$1,386,522.41
252	10/27/2037	\$2,531,907.41	\$13,274.61	\$90.39	\$13,365.00	\$9,461.64	\$3,903.36	\$2,522,445.77	\$1,390,425.77
253	11/27/2037	\$2,522,445.77	\$13,274.61	\$90.39	\$13,365.00	\$9,476.23	\$3,888.77	\$2,512,969.54	\$1,394,314.54

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
254	12/27/2037	\$2,512,969.54	\$13,274.61	\$90.39	\$13,365.00	\$9,490.84	\$3,874.16	\$2,503,478.70	\$1,398,188.70
255	1/27/2038	\$2,503,478.70	\$13,274.61	\$90.39	\$13,365.00	\$9,505.47	\$3,859.53	\$2,493,973.23	\$1,402,048.23
256	2/27/2038	\$2,493,973.23	\$13,274.61	\$90.39	\$13,365.00	\$9,520.12	\$3,844.88	\$2,484,453.11	\$1,405,893.11
257	3/27/2038	\$2,484,453.11	\$13,274.61	\$90.39	\$13,365.00	\$9,534.80	\$3,830.20	\$2,474,918.30	\$1,409,723.30
258	4/27/2038	\$2,474,918.30	\$13,274.61	\$90.39	\$13,365.00	\$9,549.50	\$3,815.50	\$2,465,368.80	\$1,413,538.80
259	5/27/2038	\$2,465,368.80	\$13,274.61	\$90.39	\$13,365.00	\$9,564.22	\$3,800.78	\$2,455,804.58	\$1,417,339.58
260	6/27/2038	\$2,455,804.58	\$13,274.61	\$90.39	\$13,365.00	\$9,578.97	\$3,786.03	\$2,446,225.61	\$1,421,125.61
261	7/27/2038	\$2,446,225.61	\$13,274.61	\$90.39	\$13,365.00	\$9,593.74	\$3,771.26	\$2,436,631.88	\$1,424,896.88
262	8/27/2038	\$2,436,631.88	\$13,274.61	\$90.39	\$13,365.00	\$9,608.53	\$3,756.47	\$2,427,023.35	\$1,428,653.35
263	9/27/2038	\$2,427,023.35	\$13,274.61	\$90.39	\$13,365.00	\$9,623.34	\$3,741.66	\$2,417,400.01	\$1,432,395.01
264	10/27/2038	\$2,417,400.01	\$13,274.61	\$90.39	\$13,365.00	\$9,638.17	\$3,726.83	\$2,407,761.84	\$1,436,121.84
265	11/27/2038	\$2,407,761.84	\$13,274.61	\$90.39	\$13,365.00	\$9,653.03	\$3,711.97	\$2,398,108.80	\$1,439,833.80
266	12/27/2038	\$2,398,108.80	\$13,274.61	\$90.39	\$13,365.00	\$9,667.92	\$3,697.08	\$2,388,440.89	\$1,443,530.89
267	1/27/2039	\$2,388,440.89	\$13,274.61	\$90.39	\$13,365.00	\$9,682.82	\$3,682.18	\$2,378,758.07	\$1,447,213.07
268	2/27/2039	\$2,378,758.07	\$13,274.61	\$90.39	\$13,365.00	\$9,697.75	\$3,667.25	\$2,369,060.32	\$1,450,880.32
269	3/27/2039	\$2,369,060.32	\$13,274.61	\$90.39	\$13,365.00	\$9,712.70	\$3,652.30	\$2,359,347.62	\$1,454,532.62
270	4/27/2039	\$2,359,347.62	\$13,274.61	\$90.39	\$13,365.00	\$9,727.67	\$3,637.33	\$2,349,619.95	\$1,458,169.95
271	5/27/2039	\$2,349,619.95	\$13,274.61	\$90.39	\$13,365.00	\$9,742.67	\$3,622.33	\$2,339,877.28	\$1,461,792.28
272	6/27/2039	\$2,339,877.28	\$13,274.61	\$90.39	\$13,365.00	\$9,757.69	\$3,607.31	\$2,330,119.59	\$1,465,399.59
273	7/27/2039	\$2,330,119.59	\$13,274.61	\$90.39	\$13,365.00	\$9,772.73	\$3,592.27	\$2,320,346.86	\$1,468,991.86
274	8/27/2039	\$2,320,346.86	\$13,274.61	\$90.39	\$13,365.00	\$9,787.80	\$3,577.20	\$2,310,559.06	\$1,472,569.06
275	9/27/2039	\$2,310,559.06	\$13,274.61	\$90.39	\$13,365.00	\$9,802.89	\$3,562.11	\$2,300,756.17	\$1,476,131.17
276	10/27/2039	\$2,300,756.17	\$13,274.61	\$90.39	\$13,365.00	\$9,818.00	\$3,547.00	\$2,290,938.17	\$1,479,678.17
277	11/27/2039	\$2,290,938.17	\$13,274.61	\$90.39	\$13,365.00	\$9,833.14	\$3,531.86	\$2,281,105.03	\$1,483,210.03
278	12/27/2039	\$2,281,105.03	\$13,274.61	\$90.39	\$13,365.00	\$9,848.30	\$3,516.70	\$2,271,256.74	\$1,486,726.74
279	1/27/2040	\$2,271,256.74	\$13,274.61	\$90.39	\$13,365.00	\$9,863.48	\$3,501.52	\$2,261,393.26	\$1,490,228.26
280	2/27/2040	\$2,261,393.26	\$13,274.61	\$90.39	\$13,365.00	\$9,878.69	\$3,486.31	\$2,251,514.57	\$1,493,714.57
281	3/27/2040	\$2,251,514.57	\$13,274.61	\$90.39	\$13,365.00	\$9,893.92	\$3,471.08	\$2,241,620.66	\$1,497,185.66
282	4/27/2040	\$2,241,620.66	\$13,274.61	\$90.39	\$13,365.00	\$9,909.17	\$3,455.83	\$2,231,711.49	\$1,500,641.49
283	5/27/2040	\$2,231,711.49	\$13,274.61	\$90.39	\$13,365.00	\$9,924.44	\$3,440.56	\$2,221,787.04	\$1,504,082.04
284	6/27/2040	\$2,221,787.04	\$13,274.61	\$90.39	\$13,365.00	\$9,939.74	\$3,425.26	\$2,211,847.30	\$1,507,507.30
285	7/27/2040	\$2,211,847.30	\$13,274.61	\$90.39	\$13,365.00	\$9,955.07	\$3,409.93	\$2,201,892.23	\$1,510,917.23
286	8/27/2040	\$2,201,892.23	\$13,274.61	\$90.39	\$13,365.00	\$9,970.42	\$3,394.58	\$2,191,921.81	\$1,514,311.81
287	9/27/2040	\$2,191,921.81	\$13,274.61	\$90.39	\$13,365.00	\$9,985.79	\$3,379.21	\$2,181,936.03	\$1,517,691.03
288	10/27/2040	\$2,181,936.03	\$13,274.61	\$90.39	\$13,365.00	\$10,001.18	\$3,363.82	\$2,171,934.84	\$1,521,054.84
289	11/27/2040	\$2,171,934.84	\$13,274.61	\$90.39	\$13,365.00	\$10,016.60	\$3,348.40	\$2,161,918.24	\$1,524,403.24
290	12/27/2040	\$2,161,918.24	\$13,274.61	\$90.39	\$13,365.00	\$10,032.04	\$3,332.96	\$2,151,886.20	\$1,527,736.20
291	1/27/2041	\$2,151,886.20	\$13,274.61	\$90.39	\$13,365.00	\$10,047.51	\$3,317.49	\$2,141,838.69	\$1,531,053.69

REF ID	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
292	2/27/2041	\$2,141,838.69	\$13,274.61	\$90.39	\$13,365.00	\$10,063.00	\$3,302.00	\$2,131,775.69	\$1,534,355.69
293	3/27/2041	\$2,131,775.69	\$13,274.61	\$90.39	\$13,365.00	\$10,078.51	\$3,286.49	\$2,121,697.18	\$1,537,642.18
294	4/27/2041	\$2,121,697.18	\$13,274.61	\$90.39	\$13,365.00	\$10,094.05	\$3,270.95	\$2,111,603.13	\$1,540,913.13
295	5/27/2041	\$2,111,603.13	\$13,274.61	\$90.39	\$13,365.00	\$10,109.61	\$3,255.39	\$2,101,493.52	\$1,544,168.52
296	6/27/2041	\$2,101,493.52	\$13,274.61	\$90.39	\$13,365.00	\$10,125.20	\$3,239.80	\$2,091,368.32	\$1,547,408.32
297	7/27/2041	\$2,091,368.32	\$13,274.61	\$90.39	\$13,365.00	\$10,140.81	\$3,224.19	\$2,081,227.51	\$1,550,632.51
298	8/27/2041	\$2,081,227.51	\$13,274.61	\$90.39	\$13,365.00	\$10,156.44	\$3,208.58	\$2,071,071.07	\$1,553,841.07
299	9/27/2041	\$2,071,071.07	\$13,274.61	\$90.39	\$13,365.00	\$10,172.10	\$3,192.90	\$2,060,898.97	\$1,557,033.97
300	10/27/2041	\$2,060,898.97	\$13,274.61	\$90.39	\$13,365.00	\$10,187.78	\$3,177.22	\$2,050,711.19	\$1,560,211.19
301	11/27/2041	\$2,050,711.19	\$13,274.61	\$90.39	\$13,365.00	\$10,203.49	\$3,161.51	\$2,040,507.71	\$1,563,372.71
302	12/27/2041	\$2,040,507.71	\$13,274.61	\$90.39	\$13,365.00	\$10,219.22	\$3,145.78	\$2,030,288.49	\$1,566,518.49
303	1/27/2042	\$2,030,288.49	\$13,274.61	\$90.39	\$13,365.00	\$10,234.97	\$3,130.03	\$2,020,053.52	\$1,569,648.52
304	2/27/2042	\$2,020,053.52	\$13,274.61	\$90.39	\$13,365.00	\$10,250.75	\$3,114.25	\$2,009,802.77	\$1,572,762.77
305	3/27/2042	\$2,009,802.77	\$13,274.61	\$90.39	\$13,365.00	\$10,266.55	\$3,098.45	\$1,999,536.21	\$1,575,861.21
306	4/27/2042	\$1,999,536.21	\$13,274.61	\$90.39	\$13,365.00	\$10,282.88	\$3,082.62	\$1,989,253.83	\$1,578,943.83
307	5/27/2042	\$1,989,253.83	\$13,274.61	\$90.39	\$13,365.00	\$10,298.23	\$3,066.77	\$1,978,955.60	\$1,582,010.60
308	6/27/2042	\$1,978,955.60	\$13,274.61	\$90.39	\$13,365.00	\$10,314.11	\$3,050.89	\$1,968,641.49	\$1,585,061.49
309	7/27/2042	\$1,968,641.49	\$13,274.61	\$90.39	\$13,365.00	\$10,330.01	\$3,034.99	\$1,958,311.48	\$1,588,096.48
310	8/27/2042	\$1,958,311.48	\$13,274.61	\$90.39	\$13,365.00	\$10,345.94	\$3,019.06	\$1,947,965.54	\$1,591,115.54
311	9/27/2042	\$1,947,965.54	\$13,274.61	\$90.39	\$13,365.00	\$10,361.89	\$3,003.11	\$1,937,603.65	\$1,594,118.65
312	10/27/2042	\$1,937,603.65	\$13,274.61	\$90.39	\$13,365.00	\$10,377.86	\$2,987.14	\$1,927,225.79	\$1,597,105.79
313	11/27/2042	\$1,927,225.79	\$13,274.61	\$90.39	\$13,365.00	\$10,393.86	\$2,971.14	\$1,916,831.93	\$1,600,076.93
314	12/27/2042	\$1,916,831.93	\$13,274.61	\$90.39	\$13,365.00	\$10,409.88	\$2,955.12	\$1,906,422.05	\$1,603,032.05
315	1/27/2043	\$1,906,422.05	\$13,274.61	\$90.39	\$13,365.00	\$10,425.93	\$2,939.07	\$1,895,996.12	\$1,605,971.12
316	2/27/2043	\$1,895,996.12	\$13,274.61	\$90.39	\$13,365.00	\$10,442.01	\$2,922.99	\$1,885,554.11	\$1,608,894.11
317	3/27/2043	\$1,885,554.11	\$13,274.61	\$90.39	\$13,365.00	\$10,458.10	\$2,906.90	\$1,875,096.01	\$1,611,801.01
318	4/27/2043	\$1,875,096.01	\$13,274.61	\$90.39	\$13,365.00	\$10,474.23	\$2,890.77	\$1,864,621.78	\$1,614,691.78
319	5/27/2043	\$1,864,621.78	\$13,274.61	\$90.39	\$13,365.00	\$10,490.37	\$2,874.63	\$1,854,131.40	\$1,617,566.40
320	6/27/2043	\$1,854,131.40	\$13,274.61	\$90.39	\$13,365.00	\$10,506.55	\$2,858.45	\$1,843,624.86	\$1,620,424.86
321	7/27/2043	\$1,843,624.86	\$13,274.61	\$90.39	\$13,365.00	\$10,522.75	\$2,842.25	\$1,833,102.11	\$1,623,267.11
322	8/27/2043	\$1,833,102.11	\$13,274.61	\$90.39	\$13,365.00	\$10,538.97	\$2,826.03	\$1,822,563.14	\$1,626,093.14
323	9/27/2043	\$1,822,563.14	\$13,274.61	\$90.39	\$13,365.00	\$10,555.22	\$2,809.78	\$1,812,007.93	\$1,628,902.93
324	10/27/2043	\$1,812,007.93	\$13,274.61	\$90.39	\$13,365.00	\$10,571.49	\$2,793.51	\$1,801,436.44	\$1,631,696.44
325	11/27/2043	\$1,801,436.44	\$13,274.61	\$90.39	\$13,365.00	\$10,587.79	\$2,777.21	\$1,790,848.66	\$1,634,473.66
326	12/27/2043	\$1,790,848.66	\$13,274.61	\$90.39	\$13,365.00	\$10,604.11	\$2,760.89	\$1,780,244.55	\$1,637,234.55
327	1/27/2044	\$1,780,244.55	\$13,274.61	\$90.39	\$13,365.00	\$10,620.46	\$2,744.54	\$1,769,624.09	\$1,639,979.09
328	2/27/2044	\$1,769,624.09	\$13,274.61	\$90.39	\$13,365.00	\$10,636.83	\$2,728.17	\$1,758,987.26	\$1,642,707.26
329	3/27/2044	\$1,758,987.26	\$13,274.61	\$90.39	\$13,365.00	\$10,653.23	\$2,711.77	\$1,748,334.03	\$1,645,419.03

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
330	4/27/2044	\$1,748,334.03	\$13,274.61	\$90.39	\$13,365.00	\$10,669.65	\$2,695.35	\$1,737,664.38	\$1,648,114.38
331	5/27/2044	\$1,737,664.38	\$13,274.61	\$90.39	\$13,365.00	\$10,686.10	\$2,678.90	\$1,726,978.28	\$1,650,793.28
332	6/27/2044	\$1,726,978.28	\$13,274.61	\$90.39	\$13,365.00	\$10,702.58	\$2,662.42	\$1,716,275.71	\$1,653,455.71
333	7/27/2044	\$1,716,275.71	\$13,274.61	\$90.39	\$13,365.00	\$10,719.07	\$2,645.93	\$1,705,556.63	\$1,656,101.63
334	8/27/2044	\$1,705,556.63	\$13,274.61	\$90.39	\$13,365.00	\$10,735.60	\$2,629.40	\$1,694,821.03	\$1,658,731.03
335	9/27/2044	\$1,694,821.03	\$13,274.61	\$90.39	\$13,365.00	\$10,752.15	\$2,612.85	\$1,684,068.88	\$1,661,343.88
336	10/27/2044	\$1,684,068.88	\$13,274.61	\$90.39	\$13,365.00	\$10,768.73	\$2,596.27	\$1,673,300.15	\$1,663,940.15
337	11/27/2044	\$1,673,300.15	\$13,274.61	\$90.39	\$13,365.00	\$10,785.33	\$2,579.67	\$1,662,514.82	\$1,666,519.82
338	12/27/2044	\$1,662,514.82	\$13,274.61	\$90.39	\$13,365.00	\$10,801.96	\$2,563.04	\$1,651,712.87	\$1,669,082.87
339	1/27/2045	\$1,651,712.87	\$13,274.61	\$90.39	\$13,365.00	\$10,818.61	\$2,546.39	\$1,640,894.26	\$1,671,629.26
340	2/27/2045	\$1,640,894.26	\$13,274.61	\$90.39	\$13,365.00	\$10,835.29	\$2,529.71	\$1,630,058.97	\$1,674,158.97
341	3/27/2045	\$1,630,058.97	\$13,274.61	\$90.39	\$13,365.00	\$10,851.99	\$2,513.01	\$1,619,206.98	\$1,676,671.98
342	4/27/2045	\$1,619,206.98	\$13,274.61	\$90.39	\$13,365.00	\$10,868.72	\$2,496.28	\$1,608,338.25	\$1,679,168.25
343	5/27/2045	\$1,608,338.25	\$13,274.61	\$90.39	\$13,365.00	\$10,885.48	\$2,479.52	\$1,597,452.78	\$1,681,647.78
344	6/27/2045	\$1,597,452.78	\$13,274.61	\$90.39	\$13,365.00	\$10,902.26	\$2,462.74	\$1,586,550.52	\$1,684,110.52
345	7/27/2045	\$1,586,550.52	\$13,274.61	\$90.39	\$13,365.00	\$10,919.07	\$2,445.93	\$1,575,631.45	\$1,686,556.45
346	8/27/2045	\$1,575,631.45	\$13,274.61	\$90.39	\$13,365.00	\$10,935.90	\$2,429.10	\$1,564,695.55	\$1,688,985.55
347	9/27/2045	\$1,564,695.55	\$13,274.61	\$90.39	\$13,365.00	\$10,952.76	\$2,412.24	\$1,553,742.79	\$1,691,397.79
348	10/27/2045	\$1,553,742.79	\$13,274.61	\$90.39	\$13,365.00	\$10,969.65	\$2,395.35	\$1,542,773.14	\$1,693,793.14
349	11/27/2045	\$1,542,773.14	\$13,274.61	\$90.39	\$13,365.00	\$10,986.56	\$2,378.44	\$1,531,786.58	\$1,696,171.58
350	12/27/2045	\$1,531,786.58	\$13,274.61	\$90.39	\$13,365.00	\$11,003.50	\$2,361.50	\$1,520,783.08	\$1,698,533.08
351	1/27/2046	\$1,520,783.08	\$13,274.61	\$90.39	\$13,365.00	\$11,020.46	\$2,344.54	\$1,509,762.63	\$1,700,877.63
352	2/27/2046	\$1,509,762.63	\$13,274.61	\$90.39	\$13,365.00	\$11,037.45	\$2,327.55	\$1,498,725.18	\$1,703,205.18
353	3/27/2046	\$1,498,725.18	\$13,274.61	\$90.39	\$13,365.00	\$11,054.47	\$2,310.53	\$1,487,670.71	\$1,705,515.71
354	4/27/2046	\$1,487,670.71	\$13,274.61	\$90.39	\$13,365.00	\$11,071.51	\$2,293.49	\$1,476,599.20	\$1,707,809.20
355	5/27/2046	\$1,476,599.20	\$13,274.61	\$90.39	\$13,365.00	\$11,088.58	\$2,276.42	\$1,465,510.63	\$1,710,085.63
356	6/27/2046	\$1,465,510.63	\$13,274.61	\$90.39	\$13,365.00	\$11,105.67	\$2,259.33	\$1,454,404.96	\$1,712,344.96
357	7/27/2046	\$1,454,404.96	\$13,274.61	\$90.39	\$13,365.00	\$11,122.79	\$2,242.21	\$1,443,282.16	\$1,714,587.16
358	8/27/2046	\$1,443,282.16	\$13,274.61	\$90.39	\$13,365.00	\$11,139.94	\$2,225.06	\$1,432,142.22	\$1,716,812.22
359	9/27/2046	\$1,432,142.22	\$13,274.61	\$90.39	\$13,365.00	\$11,157.11	\$2,207.89	\$1,420,985.11	\$1,719,020.11
360	10/27/2046	\$1,420,985.11	\$13,274.61	\$90.39	\$13,365.00	\$11,174.31	\$2,190.69	\$1,409,810.79	\$1,721,210.79
361	11/27/2046	\$1,409,810.79	\$13,274.61	\$90.39	\$13,365.00	\$11,191.54	\$2,173.46	\$1,398,619.25	\$1,723,384.25
362	12/27/2046	\$1,398,619.25	\$13,274.61	\$90.39	\$13,365.00	\$11,208.80	\$2,156.20	\$1,387,410.46	\$1,725,540.46
363	1/27/2047	\$1,387,410.46	\$13,274.61	\$90.39	\$13,365.00	\$11,226.08	\$2,138.92	\$1,376,184.38	\$1,727,679.38
364	2/27/2047	\$1,376,184.38	\$13,274.61	\$90.39	\$13,365.00	\$11,243.38	\$2,121.62	\$1,364,941.00	\$1,729,801.00
365	3/27/2047	\$1,364,941.00	\$13,274.61	\$90.39	\$13,365.00	\$11,260.72	\$2,104.28	\$1,353,680.28	\$1,731,905.28
366	4/27/2047	\$1,353,680.28	\$13,274.61	\$90.39	\$13,365.00	\$11,278.08	\$2,086.92	\$1,342,402.21	\$1,733,992.21
367	5/27/2047	\$1,342,402.21	\$13,274.61	\$90.39	\$13,365.00	\$11,295.46	\$2,069.54	\$1,331,106.74	\$1,736,061.74

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
368	6/27/2047	\$1,331,106.74	\$13,274.61	\$90.39	\$13,365.00	\$11,312.88	\$2,052.12	\$1,319,793.87	\$1,738,113.87
369	7/27/2047	\$1,319,793.87	\$13,274.61	\$90.39	\$13,365.00	\$11,330.32	\$2,034.68	\$1,308,463.55	\$1,740,148.55
370	8/27/2047	\$1,308,463.55	\$13,274.61	\$90.39	\$13,365.00	\$11,347.79	\$2,017.21	\$1,297,115.76	\$1,742,165.76
371	9/27/2047	\$1,297,115.76	\$13,274.61	\$90.39	\$13,365.00	\$11,365.28	\$1,999.72	\$1,285,750.48	\$1,744,165.48
372	10/27/2047	\$1,285,750.48	\$13,274.61	\$90.39	\$13,365.00	\$11,382.80	\$1,982.20	\$1,274,367.68	\$1,746,147.68
373	11/27/2047	\$1,274,367.68	\$13,274.61	\$90.39	\$13,365.00	\$11,400.35	\$1,964.65	\$1,262,967.33	\$1,748,112.33
374	12/27/2047	\$1,262,967.33	\$13,274.61	\$90.39	\$13,365.00	\$11,417.93	\$1,947.07	\$1,251,549.41	\$1,750,059.41
375	1/27/2048	\$1,251,549.41	\$13,274.61	\$90.39	\$13,365.00	\$11,435.53	\$1,929.47	\$1,240,113.88	\$1,751,988.88
376	2/27/2048	\$1,240,113.88	\$13,274.61	\$90.39	\$13,365.00	\$11,453.16	\$1,911.84	\$1,228,660.72	\$1,753,900.72
377	3/27/2048	\$1,228,660.72	\$13,274.61	\$90.39	\$13,365.00	\$11,470.81	\$1,894.19	\$1,217,189.91	\$1,755,794.91
378	4/27/2048	\$1,217,189.91	\$13,274.61	\$90.39	\$13,365.00	\$11,488.50	\$1,876.50	\$1,205,701.41	\$1,757,671.41
379	5/27/2048	\$1,205,701.41	\$13,274.61	\$90.39	\$13,365.00	\$11,506.21	\$1,858.79	\$1,194,195.20	\$1,759,530.20
380	6/27/2048	\$1,194,195.20	\$13,274.61	\$90.39	\$13,365.00	\$11,523.95	\$1,841.05	\$1,182,671.25	\$1,761,371.25
381	7/27/2048	\$1,182,671.25	\$13,274.61	\$90.39	\$13,365.00	\$11,541.72	\$1,823.28	\$1,171,129.53	\$1,763,194.53
382	8/27/2048	\$1,171,129.53	\$13,274.61	\$90.39	\$13,365.00	\$11,559.51	\$1,805.49	\$1,159,570.03	\$1,765,000.03
383	9/27/2048	\$1,159,570.03	\$13,274.61	\$90.39	\$13,365.00	\$11,577.33	\$1,787.67	\$1,147,992.70	\$1,766,787.70
384	10/27/2048	\$1,147,992.70	\$13,274.61	\$90.39	\$13,365.00	\$11,595.18	\$1,769.82	\$1,136,397.52	\$1,768,557.52
385	11/27/2048	\$1,136,397.52	\$13,274.61	\$90.39	\$13,365.00	\$11,613.05	\$1,751.95	\$1,124,784.46	\$1,770,309.46
386	12/27/2048	\$1,124,784.46	\$13,274.61	\$90.39	\$13,365.00	\$11,630.96	\$1,734.04	\$1,113,153.51	\$1,772,043.51
387	1/27/2049	\$1,113,153.51	\$13,274.61	\$90.39	\$13,365.00	\$11,648.89	\$1,716.11	\$1,101,504.62	\$1,773,759.62
388	2/27/2049	\$1,101,504.62	\$13,274.61	\$90.39	\$13,365.00	\$11,666.85	\$1,698.15	\$1,089,837.77	\$1,775,457.77
389	3/27/2049	\$1,089,837.77	\$13,274.61	\$90.39	\$13,365.00	\$11,684.83	\$1,680.17	\$1,078,152.94	\$1,777,137.94
390	4/27/2049	\$1,078,152.94	\$13,274.61	\$90.39	\$13,365.00	\$11,702.85	\$1,662.15	\$1,066,450.09	\$1,778,800.09
391	5/27/2049	\$1,066,450.09	\$13,274.61	\$90.39	\$13,365.00	\$11,720.89	\$1,644.11	\$1,054,729.20	\$1,780,444.20
392	6/27/2049	\$1,054,729.20	\$13,274.61	\$90.39	\$13,365.00	\$11,738.96	\$1,626.04	\$1,042,990.24	\$1,782,070.24
393	7/27/2049	\$1,042,990.24	\$13,274.61	\$90.39	\$13,365.00	\$11,757.06	\$1,607.94	\$1,031,233.19	\$1,783,678.19
394	8/27/2049	\$1,031,233.19	\$13,274.61	\$90.39	\$13,365.00	\$11,775.18	\$1,589.82	\$1,019,458.00	\$1,785,268.00
395	9/27/2049	\$1,019,458.00	\$13,274.61	\$90.39	\$13,365.00	\$11,793.34	\$1,571.66	\$1,007,664.67	\$1,786,839.67
396	10/27/2049	\$1,007,664.67	\$13,274.61	\$90.39	\$13,365.00	\$11,811.52	\$1,553.48	\$995,853.15	\$1,788,393.15
397	11/27/2049	\$995,853.15	\$13,274.61	\$90.39	\$13,365.00	\$11,829.73	\$1,535.27	\$984,023.42	\$1,789,928.42
398	12/27/2049	\$984,023.42	\$13,274.61	\$90.39	\$13,365.00	\$11,847.96	\$1,517.04	\$972,175.46	\$1,791,445.46
399	1/27/2050	\$972,175.46	\$13,274.61	\$90.39	\$13,365.00	\$11,866.23	\$1,498.77	\$960,309.23	\$1,792,944.23
400	2/27/2050	\$960,309.23	\$13,274.61	\$90.39	\$13,365.00	\$11,884.52	\$1,480.48	\$948,424.71	\$1,794,424.71
401	3/27/2050	\$948,424.71	\$13,274.61	\$90.39	\$13,365.00	\$11,902.85	\$1,462.15	\$936,521.86	\$1,795,886.86
402	4/27/2050	\$936,521.86	\$13,274.61	\$90.39	\$13,365.00	\$11,921.20	\$1,443.80	\$924,600.67	\$1,797,330.67
403	5/27/2050	\$924,600.67	\$13,274.61	\$90.39	\$13,365.00	\$11,939.57	\$1,425.43	\$912,661.09	\$1,798,756.09
404	6/27/2050	\$912,661.09	\$13,274.61	\$90.39	\$13,365.00	\$11,957.98	\$1,407.02	\$900,703.11	\$1,800,163.11
405	7/27/2050	\$900,703.11	\$13,274.61	\$90.39	\$13,365.00	\$11,976.42	\$1,388.58	\$888,726.70	\$1,801,551.70

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
406	8/27/2050	\$888,726.70	\$13,274.61	\$90.39	\$13,365.00	\$11,994.88	\$1,370.12	\$876,731.82	\$1,802,921.82
407	9/27/2050	\$876,731.82	\$13,274.61	\$90.39	\$13,365.00	\$12,013.37	\$1,351.63	\$864,718.44	\$1,804,273.44
408	10/27/2050	\$864,718.44	\$13,274.61	\$90.39	\$13,365.00	\$12,031.89	\$1,333.11	\$852,686.55	\$1,805,606.55
409	11/27/2050	\$852,686.55	\$13,274.61	\$90.39	\$13,365.00	\$12,050.44	\$1,314.56	\$840,636.11	\$1,806,921.11
410	12/27/2050	\$840,636.11	\$13,274.61	\$90.39	\$13,365.00	\$12,069.02	\$1,295.98	\$828,567.09	\$1,808,217.09
411	1/27/2051	\$828,567.09	\$13,274.61	\$90.39	\$13,365.00	\$12,087.63	\$1,277.37	\$816,479.47	\$1,809,494.47
412	2/27/2051	\$816,479.47	\$13,274.61	\$90.39	\$13,365.00	\$12,106.26	\$1,258.74	\$804,373.20	\$1,810,753.20
413	3/27/2051	\$804,373.20	\$13,274.61	\$90.39	\$13,365.00	\$12,124.92	\$1,240.08	\$792,248.28	\$1,811,993.28
414	4/27/2051	\$792,248.28	\$13,274.61	\$90.39	\$13,365.00	\$12,143.62	\$1,221.38	\$780,104.66	\$1,813,214.66
415	5/27/2051	\$780,104.66	\$13,274.61	\$90.39	\$13,365.00	\$12,162.34	\$1,202.66	\$767,942.32	\$1,814,417.32
416	6/27/2051	\$767,942.32	\$13,274.61	\$90.39	\$13,365.00	\$12,181.09	\$1,183.91	\$755,761.23	\$1,815,601.23
417	7/27/2051	\$755,761.23	\$13,274.61	\$90.39	\$13,365.00	\$12,199.87	\$1,165.13	\$743,561.37	\$1,816,766.37
418	8/27/2051	\$743,561.37	\$13,274.61	\$90.39	\$13,365.00	\$12,218.68	\$1,146.32	\$731,342.69	\$1,817,912.69
419	9/27/2051	\$731,342.69	\$13,274.61	\$90.39	\$13,365.00	\$12,237.51	\$1,127.49	\$719,105.18	\$1,819,040.18
420	10/27/2051	\$719,105.18	\$13,274.61	\$90.39	\$13,365.00	\$12,256.38	\$1,108.62	\$706,848.80	\$1,820,148.80
421	11/27/2051	\$706,848.80	\$13,274.61	\$90.39	\$13,365.00	\$12,275.27	\$1,089.73	\$694,573.52	\$1,821,238.52
422	12/27/2051	\$694,573.52	\$13,274.61	\$90.39	\$13,365.00	\$12,294.20	\$1,070.80	\$682,279.32	\$1,822,309.32
423	1/27/2052	\$682,279.32	\$13,274.61	\$90.39	\$13,365.00	\$12,313.15	\$1,051.85	\$669,966.17	\$1,823,361.17
424	2/27/2052	\$669,966.17	\$13,274.61	\$90.39	\$13,365.00	\$12,332.14	\$1,032.86	\$657,634.04	\$1,824,394.04
425	3/27/2052	\$657,634.04	\$13,274.61	\$90.39	\$13,365.00	\$12,351.15	\$1,013.85	\$645,282.89	\$1,825,407.89
426	4/27/2052	\$645,282.89	\$13,274.61	\$90.39	\$13,365.00	\$12,370.19	\$994.81	\$632,912.70	\$1,826,402.70
427	5/27/2052	\$632,912.70	\$13,274.61	\$90.39	\$13,365.00	\$12,389.26	\$975.74	\$620,523.44	\$1,827,378.44
428	6/27/2052	\$620,523.44	\$13,274.61	\$90.39	\$13,365.00	\$12,408.36	\$956.64	\$608,115.08	\$1,828,335.08
429	7/27/2052	\$608,115.08	\$13,274.61	\$90.39	\$13,365.00	\$12,427.49	\$937.51	\$595,687.59	\$1,829,272.59
430	8/27/2052	\$595,687.59	\$13,274.61	\$90.39	\$13,365.00	\$12,446.65	\$918.35	\$583,240.94	\$1,830,190.94
431	9/27/2052	\$583,240.94	\$13,274.61	\$90.39	\$13,365.00	\$12,465.84	\$899.16	\$570,775.11	\$1,831,090.11
432	10/27/2052	\$570,775.11	\$13,274.61	\$90.39	\$13,365.00	\$12,485.06	\$879.94	\$558,290.05	\$1,831,970.05
433	11/27/2052	\$558,290.05	\$13,274.61	\$90.39	\$13,365.00	\$12,504.30	\$860.70	\$545,785.75	\$1,832,830.75
434	12/27/2052	\$545,785.75	\$13,274.61	\$90.39	\$13,365.00	\$12,523.58	\$841.42	\$533,262.17	\$1,833,672.17
435	1/27/2053	\$533,262.17	\$13,274.61	\$90.39	\$13,365.00	\$12,542.89	\$822.11	\$520,719.28	\$1,834,494.28
436	2/27/2053	\$520,719.28	\$13,274.61	\$90.39	\$13,365.00	\$12,562.22	\$802.78	\$508,157.06	\$1,835,297.06
437	3/27/2053	\$508,157.06	\$13,274.61	\$90.39	\$13,365.00	\$12,581.59	\$783.41	\$495,575.46	\$1,836,080.46
438	4/27/2053	\$495,575.46	\$13,274.61	\$90.39	\$13,365.00	\$12,600.99	\$764.01	\$482,974.48	\$1,836,844.48
439	5/27/2053	\$482,974.48	\$13,274.61	\$90.39	\$13,365.00	\$12,620.41	\$744.59	\$470,354.06	\$1,837,589.06
440	6/27/2053	\$470,354.06	\$13,274.61	\$90.39	\$13,365.00	\$12,639.87	\$725.13	\$457,714.19	\$1,838,314.19
441	7/27/2053	\$457,714.19	\$13,274.61	\$90.39	\$13,365.00	\$12,659.36	\$705.64	\$445,054.83	\$1,839,019.83
442	8/27/2053	\$445,054.83	\$13,274.61	\$90.39	\$13,365.00	\$12,678.87	\$686.13	\$432,375.96	\$1,839,705.96
443	9/27/2053	\$432,375.96	\$13,274.61	\$90.39	\$13,365.00	\$12,698.42	\$666.58	\$419,677.54	\$1,840,372.54

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
444	10/27/2053	\$419,677.54	\$13,274.61	\$90.39	\$13,365.00	\$12,718.00	\$647.00	\$406,959.54	\$1,841,019.54
445	11/27/2053	\$406,959.54	\$13,274.61	\$90.39	\$13,365.00	\$12,737.60	\$627.40	\$394,221.84	\$1,841,646.94
446	12/27/2053	\$394,221.94	\$13,274.61	\$90.39	\$13,365.00	\$12,757.24	\$607.76	\$381,464.70	\$1,842,254.70
447	1/27/2054	\$381,464.70	\$13,274.61	\$90.39	\$13,365.00	\$12,776.91	\$588.09	\$368,687.79	\$1,842,842.79
448	2/27/2054	\$368,687.79	\$13,274.61	\$90.39	\$13,365.00	\$12,796.61	\$568.39	\$355,891.18	\$1,843,411.18
449	3/27/2054	\$355,891.18	\$13,274.61	\$90.39	\$13,365.00	\$12,816.33	\$548.67	\$343,074.85	\$1,843,959.85
450	4/27/2054	\$343,074.85	\$13,274.61	\$90.39	\$13,365.00	\$12,836.09	\$528.91	\$330,238.76	\$1,844,488.76
451	5/27/2054	\$330,238.76	\$13,274.61	\$90.39	\$13,365.00	\$12,855.88	\$509.12	\$317,382.87	\$1,844,997.87
452	6/27/2054	\$317,382.87	\$13,274.61	\$90.39	\$13,365.00	\$12,875.70	\$489.30	\$304,507.17	\$1,845,487.17
453	7/27/2054	\$304,507.17	\$13,274.61	\$90.39	\$13,365.00	\$12,895.55	\$469.45	\$291,611.62	\$1,845,956.62
454	8/27/2054	\$291,611.62	\$13,274.61	\$90.39	\$13,365.00	\$12,915.43	\$449.57	\$278,696.19	\$1,846,406.19
455	9/27/2054	\$278,696.19	\$13,274.61	\$90.39	\$13,365.00	\$12,935.34	\$429.66	\$265,760.84	\$1,846,835.84
456	10/27/2054	\$265,760.84	\$13,274.61	\$90.39	\$13,365.00	\$12,955.29	\$409.71	\$252,805.56	\$1,847,245.56
457	11/27/2054	\$252,805.56	\$13,274.61	\$90.39	\$13,365.00	\$12,975.26	\$389.74	\$239,830.30	\$1,847,635.30
458	12/27/2054	\$239,830.30	\$13,274.61	\$90.39	\$13,365.00	\$12,995.26	\$369.74	\$226,835.04	\$1,848,005.04
459	1/27/2055	\$226,835.04	\$13,274.61	\$90.39	\$13,365.00	\$13,015.30	\$349.70	\$213,819.74	\$1,848,354.74
460	2/27/2055	\$213,819.74	\$13,274.61	\$90.39	\$13,365.00	\$13,035.36	\$329.64	\$200,784.38	\$1,848,684.38
461	3/27/2055	\$200,784.38	\$13,274.61	\$90.39	\$13,365.00	\$13,055.46	\$309.54	\$187,728.93	\$1,848,993.93
462	4/27/2055	\$187,728.93	\$13,274.61	\$90.39	\$13,365.00	\$13,075.58	\$289.42	\$174,653.34	\$1,849,283.34
463	5/27/2055	\$174,653.34	\$13,274.61	\$90.39	\$13,365.00	\$13,095.74	\$269.26	\$161,557.60	\$1,849,552.60
464	6/27/2055	\$161,557.60	\$13,274.61	\$90.39	\$13,365.00	\$13,115.93	\$249.07	\$148,441.67	\$1,849,801.67
465	7/27/2055	\$148,441.67	\$13,274.61	\$90.39	\$13,365.00	\$13,136.15	\$228.85	\$135,305.51	\$1,850,030.51
466	8/27/2055	\$135,305.51	\$13,274.61	\$90.39	\$13,365.00	\$13,156.40	\$208.60	\$122,149.11	\$1,850,239.11
467	9/27/2055	\$122,149.11	\$13,274.61	\$90.39	\$13,365.00	\$13,176.69	\$188.31	\$108,972.42	\$1,850,427.42
468	10/27/2055	\$108,972.42	\$13,274.61	\$90.39	\$13,365.00	\$13,197.00	\$168.00	\$95,775.42	\$1,850,595.42
469	11/27/2055	\$95,775.42	\$13,274.61	\$90.39	\$13,365.00	\$13,217.35	\$147.65	\$82,558.08	\$1,850,743.08
470	12/27/2055	\$82,558.08	\$13,274.61	\$90.39	\$13,365.00	\$13,237.72	\$127.28	\$69,320.35	\$1,850,870.35
471	1/27/2056	\$69,320.35	\$13,274.61	\$90.39	\$13,365.00	\$13,258.13	\$106.87	\$56,062.22	\$1,850,977.22
472	2/27/2056	\$56,062.22	\$13,274.61	\$90.39	\$13,365.00	\$13,278.57	\$86.43	\$42,783.65	\$1,851,063.65
473	3/27/2056	\$42,783.65	\$13,274.61	\$90.39	\$13,365.00	\$13,299.04	\$65.96	\$29,484.61	\$1,851,129.61
474	4/27/2056	\$29,484.61	\$13,274.61	\$90.39	\$13,365.00	\$13,319.54	\$45.46	\$16,165.06	\$1,851,175.06
475	5/27/2056	\$16,165.06	\$13,274.61	\$90.39	\$13,365.00	\$13,340.08	\$24.92	\$2,824.99	\$1,851,199.99
476	6/27/2056	\$2,824.99	\$13,274.61	\$0.00	\$2,824.99	\$2,820.63	\$4.36	\$0.00	\$1,851,204.34

COST ESTIMATE

9/28/2018

Sanitary Sewer Phase 3

Item	Description	Quantity		Unit Price	Total Cost
1	Mobilization	1	LS	\$228,900.00	\$228,900.00
2	Full Depth Concrete Saw Cut	900	LF	\$6.00	\$5,400.00
3	Full Depth Asphalt Saw Cut	960	LF	\$3.25	\$3,120.00
4	Pulverize and Salvage Existing Asphalt	36,200	SY	\$3.50	\$126,700.00
5	Remove and Dispose of Existing Manholes	35	EA	\$400.00	\$14,000.00
6	Remove and Dispose of Curb and Gutter	2,330	LF	\$4.00	\$9,320.00
7	4" Sanitary Sewer Service Pipe	6,490	LF	\$25.00	\$162,250.00
8	Bored 4" Sanitary Sewer Service Pipe	500	LF	\$75.00	\$37,500.00
9	8" Sanitary Sewer Pipe	13,120	LF	\$46.00	\$603,520.00
10	12" Sanitary Sewer Pipe	410	LF	\$51.00	\$20,910.00
11	18" Sanitary Sewer Pipe	390	LF	\$80.00	\$31,200.00
12	Trench Stabilization for High Groundwater	900	TN	\$33.00	\$29,700.00
13	Sanitary Sewer Manholes	44	EA	\$3,400.00	\$149,600.00
14	Connect to Existing Sewer Service	233	EA	\$230.00	\$53,590.00
15	Tracer Wire Access Box	233	EA	\$100.00	\$23,300.00
16	8" x 4" Sanitary Sewer Wyes	218	EA	\$200.00	\$43,600.00
17	12" x 4" Sanitary Sewer Wyes	7	EA	\$500.00	\$3,500.00
18	18" x 4" Sanitary Sewer Wyes	8	EA	\$800.00	\$6,400.00
19	Post TV Inspection of Sewer	14,380	LF	\$1.50	\$21,570.00
20	Clean, Inspect and Pre-rehabilitation Televising of Sewer	460	LF	\$20.00	\$9,200.00
21	Cut Protruding Tap, Offset Joints, Mineral Deposits, etc.	5	EA	\$170.00	\$850.00
22	8" Cured-in-Place Pipe Liner	460	LF	\$30.00	\$13,800.00
23	Sewer Service Tap Cut-Out	6	EA	\$680.00	\$4,080.00
24	Manhole Lining	440	VF	\$380.00	\$167,200.00
25	Place Recycled Asphalt	36,200	SY	\$2.50	\$90,500.00
26	Fine Grading of Base Material	36,200	SY	\$0.40	\$14,480.00
27	Curb and Gutter	2,330	LF	\$55.00	\$128,150.00
28	Gravel Base Course or Surfacing	16,200	TN	\$17.00	\$275,400.00
29	2" Asphalt Surfacing	4,300	TN	\$130.00	\$559,000.00
30	Bypass Pumping	1	LS	\$32,800.00	\$32,800.00
31	Traffic Control	1	LS	\$15,000.00	\$15,000.00
32	Siltation and Erosion Control	1	LS	\$5,000.00	\$5,000.00
33	Topsoil, Seed, Fertilize & Mulch	12,500	SY	\$1.00	\$12,500.00
34	Incidental Construction Items	1	LS	\$187,000.00	\$187,000.00

Subtotal \$3,089,040.00

Contingencies \$308,900.00

Total Construction Cost \$3,397,940.00

Legal and Administration Cost \$68,000.00

Design Engineering \$196,700.00

Bidding Phase Engineering \$18,000.00

Construction Engineering \$334,400.00

Total Project Cost \$4,015,040.00

Miller
Storm Sewer

Storm Sewer Phase 3

Item	Description	Quantity		Unit Price	Total Cost
1	Mobilization	1	LS	\$68,000.00	\$68,000.00
2	Pulverize and Salvage Existing Asphalt	6,500	SY	\$3.50	\$22,750.00
3	Remove and Dispose of Structures	35	EA	\$500.00	\$17,500.00
4	Remove and Dispose of Curb and Gutter	300	LF	\$4.00	\$1,200.00
5	Full Depth Concrete Saw Cutting	120	LF	\$6.00	\$720.00
6	Remove and Dispose of Storm Sewer Pipe	4,780	LF	\$10.00	\$47,800.00
7	Storm Sewer Inlet - 2'x3'	30	EA	\$2,300.00	\$69,000.00
8	Storm Sewer Manhole - 60" Diameter	7	EA	\$3,200.00	\$22,400.00
9	Storm Sewer Junction Box	5	EA	\$9,000.00	\$45,000.00
10	12" RCP Storm Sewer Pipe	900	LF	\$40.00	\$36,000.00
11	18" RCP Storm Sewer Pipe	300	LF	\$50.00	\$15,000.00
12	24" RCP Storm Sewer Pipe	1,390	LF	\$54.00	\$75,060.00
13	30" RCP Storm Sewer Pipe	440	LF	\$68.00	\$29,920.00
14	36" RCP Storm Sewer Pipe	910	LF	\$91.00	\$82,810.00
15	42" RCP Storm Sewer Pipe	840	LF	\$112.00	\$94,080.00
16	Place Recycled Asphalt	6,500	SY	\$2.50	\$16,250.00
17	Fine Grading of Base Material	6,500	SY	\$0.40	\$2,600.00
18	Curb and Gutter	300	LF	\$55.00	\$16,500.00
19	Gravel Base Course or Surfacing	4,800	TN	\$17.00	\$81,600.00
20	Asphalt Surfacing	800	TN	\$130.00	\$104,000.00
21	Traffic Control	1	LS	\$5,000.00	\$5,000.00
22	Siltation and Erosion Control	1	LS	\$3,000.00	\$3,000.00
23	Topsoil, Seed, Fertilize & Mulch	1,000	SY	\$1.00	\$1,000.00
24	Incidental Construction Items	1	LS	\$55,000.00	\$55,000.00
Subtotal					\$912,190.00
Contingencies					\$91,200.00
Total Construction Cost					\$1,003,390.00
Legal and Administration Cost					\$20,100.00
Design Engineering					\$67,400.00
Bidding Phase Engineering					\$18,000.00
Construction Engineering					\$114,600.00
Total Project Cost					\$1,223,490.00

Water Distribution Phase 3

Item	Description	Quantity	Unit Price	Total Cost
1	Mobilization	1 LS	\$136,000.00	\$136,000.00
2	Pulverize and Salvage Existing Asphalt	17,200 SY	\$3.50	\$60,200.00
3	Remove Sidewalk	420 SY	\$6.00	\$2,520.00
4	Remove and Dispose of Curb and Gutter	290 LF	\$4.00	\$1,160.00
5	Full Depth Concrete Saw Cut	750 FT	\$6.00	\$4,500.00
6	Full Depth Asphalt Saw Cut	590 FT	\$3.25	\$1,917.50
7	Remove and Dispose Existing Valve and Box	44 EA	\$200.00	\$8,800.00
8	Remove and Dispose Existing Fire Hydrant	18 EA	\$225.00	\$4,050.00
9	6" Water Main	10,990 FT	\$29.00	\$318,710.00
10	6" Water Main Directionally Bored	120 FT	\$80.00	\$9,600.00
11	8" Water Main	900 FT	\$32.00	\$28,800.00
12	Fire Hydrant and Tracer Wire Box	29 EA	\$3,200.00	\$92,800.00
13	6" PVC Fire Hydrant Lead	580 FT	\$29.00	\$16,820.00
14	6" Gate Valve	114 EA	\$1,200.00	\$136,800.00
15	8" Gate Valve	3 EA	\$1,600.00	\$4,800.00
16	Miscellaneous Fittings and Connections	1 LS	\$148,400.00	\$148,400.00
17	1" Curb Stop w/Box	180 EA	\$340.00	\$61,200.00
18	2" Curb Stop w/ Box	5 EA	\$670.00	\$3,350.00
19	1" Service Line	4,414 LF	\$22.00	\$97,102.50
20	Bored 1" Service Line	1,526	\$32.00	\$48,840.00
21	2" Service Line	165 LF	\$30.00	\$4,950.00
22	Meter Pit and Accessories	3 EA	\$1,800.00	\$5,400.00
23	4" Concrete Sidewalk	3,780 SF	\$9.00	\$34,020.00
24	Curb and Gutter	290 LF	\$55.00	\$15,950.00
25	Place Recycled Asphalt	17,200 SY	\$2.50	\$43,000.00
26	Fine Grading of Base Material	17,200 SY	\$0.40	\$6,880.00
27	Gravel Base and Surfacing	7,700 TN	\$17.00	\$130,900.00
28	2" Asphalt Surfacing	2,100 TN	\$130.00	\$273,000.00
29	Traffic Control	1 LS	\$10,000.00	\$10,000.00
30	Erosion Control	1 LS	\$4,000.00	\$4,000.00
31	Topsoil, Seed, Fertilize & Mulch	7,200 SY	\$1.00	\$7,200.00
32	Incidental Construction	1 LS	\$111,000.00	\$111,000.00
Subtotal				\$1,832,670.00
Contingencies				\$183,300.00
Total Construction Cost				\$2,015,970.00
Legal and Administration Cost				\$40,300.00
Design Engineering				\$127,500.00
Bidding Phase Engineering				\$10,000.00
Construction Engineering				\$229,500.00
Total Project Cost				\$2,423,270.00

Abandon Wells

Item	Description	Quantity		Unit Cost	Total Cost
1	Mobilization	1	LS	\$5,000.00	\$5,000.00
2	Demolish Buildings and Concrete Floors	1	LS	\$15,000.00	\$15,000.00
3	Remove and Dispose of Pipe, Valves and Fittings	1	LS	\$3,000.00	\$3,000.00
4	Abandon Well	3	EA	\$8,000.00	\$24,000.00
5	Cap Pipe	3	EA	\$1,000.00	\$3,000.00
Subtotal					\$50,000.00
Contingencies (10%)					\$5,000.00
Construction Total					\$55,000.00
Legal and Administration Cost					\$2,200.00
Design Engineering					\$4,500.00
Bidding and Contract Documents					\$2,000.00
Construction Engineering					\$6,000.00
Total Project Cost					\$69,700.00

Summary of Improvement Options

Improvement Options	Cost
Sanitary Sewer Phase 3	\$4,015,040
Storm Sewer Phase 3	\$1,223,490
Abandon Wells	\$69,700
Water Distribution Phase 3	\$2,423,270
Total Cost	\$7,731,500

2016 AND 2017 AUDITED FINANCIALS

CITY OF MILLER
AUDITED FINANCIAL STATEMENTS
TWO YEARS ENDED DECEMBER 31, 2017 AND 2016

CITY OF MILLER
CITY OFFICIALS
DECEMBER 31, 2017

Mayor:

Ronald Blachford

Governing Board:

Anthony Rangel

Bob Steers

SuAnne Meyer

Jeff Swartz

Joe Zeller

Jim Odegaard

Finance Officer:

Sheila Coss

Attorney:

Riter, Rogers, Wattier & Northrup, LLP

CITY OF MILLER

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CITY OF MILLER

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KOHLMAN, BIRSCHBACH & ANDERSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS

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WITH AN OFFICE IN
MOBRIDGE, SOUTH DAKOTA

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

City Council
City of Miller
Miller, South Dakota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the modified cash basis of accounting financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miller, South Dakota (City), as of December 31, 2017, and for each of the years in the biennial period then ended, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated August 23, 2018, which was adverse for the discretely presented component unit because there were no audited modified cash basis of accounting financial statements available for the component unit in 2016 or 2017 and unmodified for the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Current Audit Findings and Questioned Costs, that we consider to be material weaknesses as items #2017-001, #2017-002, #2017-003, and #2017-004.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying Schedule of Current Audit Findings and Questioned Costs as items #2017-001 and #2017-005.

City's Response to Findings

The City's responses to the findings identified in our audit are described in the accompanying Corrective Action Plans. The City's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. As required by South Dakota Codified Law 4-11-11, this report is a matter of public record and its distribution is not limited.

Kohlman, Bierschbach & Anderson, LLP

August 23, 2018

KOHLMAN, BIRSCHBACH & ANDERSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS

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WILLIAM J BACHMEIER, CPA

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WITH AN OFFICE IN
MOBRIDGE, SOUTH DAKOTA

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE**

City Council
City of Miller
Miller, South Dakota

Report on Compliance for Each Major Federal Program

We have audited the City of Miller, South Dakota (City) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the City's major federal programs for the biennial period ended December 31, 2017. The City's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Current Audit Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City of Miller complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the biennial period ended December 31, 2017.

Other Matters

The result of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Current Audit Findings and Questioned Costs as item #2017-001. Our opinion on each major federal program is not modified with respect to this matter.

The City's response to the noncompliance finding identified in our audit is described in the accompanying Corrective Action Plans. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Current Audit Findings and Questioned Costs as item #2017-001 that we consider to be a material weakness. We did not identify any deficiencies in internal control over compliance that we consider to be significant deficiencies.

The City's response to the internal control over compliance finding identified in our audit is described in the accompanying Corrective Action Plans. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purposes. As required by South Dakota Codified Law 4-11-11, this report and our report on compliance for each major federal program are matters of public record and their distribution is not limited.

Kohlman, Bierschbach & Anderson, LLP

August 23, 2018

CITY OF

MILLER

South Dakota

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The City of Miller is an equal opportunity employer.

**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2017 AND 2016**

PRIOR AUDIT FINDINGS:

#2015-01

A material weakness was reported for a lack of segregation of duties for revenues, cash, and equity. It is unknown the initial occurrence of this comment. This comment has not been corrected and is restated as current other audit finding #2017-002. The reason for the recurrence is a lack of financial resources available to have the additional staff needed to adequately segregate duties.

#2015-02

The City does not have an internal control system designed to provide for the preparation of the annual financial statements being audited, including required footnotes and disclosures, in accordance with other comprehensive basis of accounting modified cash basis. As auditors, we were requested to draft the financial statements and accompanying notes to the financial statements. This finding initially occurred in 2011. This comment has not been corrected and is restated as current other audit finding #2017-003. The reason for the recurrence is a lack of financial resources available to provide an internal control structure to prepare the financial statements.

#2015-03

During the course of our engagement, we proposed material audit adjustments that would not have been identified as a result of the City's existing internal controls, and therefore could have resulted in a material misstatement of the City's financial statements. This finding initially occurred in 2011. This comment has not been corrected and is restated as current other audit finding #2017-004. The reason for the recurrence is the lack of financial resources available to provide an internal control structure to record all necessary adjustments.

#2015-04

The City made an operating transfer of \$100,000 from the Electric Fund to the Capital Projects Fund for \$50,000 and the General Fund for \$50,000, without board approval. This finding initially occurred in 2015. This finding has been resolved.

#2015-05

For the year ended December 31, 2014, the City went over budget in the General Fund in the account Highways and Streets by \$27,257, in the account Other Health by \$2,000, in the account Recreation by \$4,500, and in the account Museums by \$1,600. This finding initially occurred in 2011. This finding has been resolved.

#2015-06

The City fell short of the surcharge collection by \$87,991 in 2014 and \$66,476 in 2015. This finding initially occurred in 2013. This comment has been restated as current other audit finding #2017-005. The reason for the recurrence is the City is working on the surcharge calculation to calculate an appropriate surcharge rate.

CITY OF MILLER
SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2017 AND 2016

Summary of the Independent Auditors' Results:

Financial Statements:

- a. An adverse opinion on the financial statements of the discretely presented component unit opinion unit was issued because of its omission of financial data. An unmodified opinion was issued on the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information opinion units.
- b. Material weaknesses were disclosed by our audit of the financial statements. They are described in findings #2017-001, #2017-002, #2017-003, and #2017-004.
- c. Our audit did disclose instances of noncompliance which were material to the financial statements. These are described in findings #2017-001 and #2017-005.

Federal Awards:

- d. A material weakness was disclosed for internal control over major federal programs for a lack of written policies regarding federal awards affecting the Cost Principles compliance requirement category as discussed in finding #2017-001.
- e. An unmodified opinion was issued on compliance with the requirements applicable to major programs.
- f. Our audit disclosed audit findings that are required to be reported in accordance with 2 CFR 200.516(a). See finding #2017-001.
- g. The federal award tested as a major program was :
 - 1. Water and Waste Disposal Systems for Rural Communities CFDA #10.760.
- h. The dollar threshold used to distinguish between Type A and Type B federal award programs was \$750,000.
- i. City of Miller did not qualify as a low-risk auditee.

CURRENT FEDERAL AUDIT FINDINGS:

Internal Control-Related Findings - Material Weaknesses:

Finding #2017-001

Major Federal Program

Department of Agriculture
CFDA #10.760

Water and Waste Disposal Systems for Rural Communities

CITY OF MILLER
SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2017 AND 2016
(Continued)

Criteria

2 CFR 200, Subparts D and E require written policies relative to federal awards to ensure compliance with federal statutes, regulations and terms and conditions of the federal awards.

Condition Found

The City has no written policies relative to federal awards.

Questioned Costs

None noted.

Cause

The City has not adopted any written policies relative to federal awards to be in compliance with 2 CFR 200, Subparts D and E.

Effect

By not having policies in place, the City has weaker controls to ensure that federal awards are being properly used, and they are not in compliance with 2 CFR 200, Subparts D and E.

Identification as a Repeat Finding

No, this is not a repeat finding.

Recommendation

We recommend the City adopt a written policy relative to federal awards.

Views of Responsible Officials and Planned Corrective Actions

See the unaudited corrective action plan on pages 12 - 13.

Federal Compliance-Related Audit Findings:

Finding #2017-001

This comment has already been stated under the section entitled "Internal Control-Related Findings - Material Weaknesses." See that section for more detail on the comment.

CURRENT OTHER AUDIT FINDINGS:

Internal Control-Related Findings - Material Weaknesses:

Finding #2017-002

CITY OF MILLER
SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2017 AND 2016
(Continued)

Criteria

Internal control can help the City achieve its performance targets and prevent loss of resources. It can help ensure reliable financial reporting and it can help ensure that the City complies with laws and regulations.

Condition Found

A material weakness was reported for a lack of segregation of duties for revenues, cash, and equity.

Cause

The City only has 3 employees in the finance department, so proper segregation of duties for all areas has not been achieved.

Effect

This comment is the result of the size of the entity which precludes staffing at a level sufficient to provide an ideal environment for internal controls. The City of Miller has determined it is not cost beneficial to employ additional personnel just to be able to adequately segregate duties for revenues, cash, and equity. It is not known how long this comment has been carried forward.

Recommendation

The City is aware of this problem and should attempt to provide compensating controls wherever and whenever possible and practical.

Views of Responsible Officials and Planned Corrective Actions

See the unaudited corrective action plan on pages 12 - 13.

Finding #2017-003

Criteria

An organization's internal control structure should provide for the preparation of financial statements in accordance with other comprehensive basis of accounting modified cash basis.

Condition Found

The City does not have an internal control system designed to provide for the preparation of the annual financial statements being audited, including required footnotes and disclosures, in accordance with other comprehensive basis of accounting modified cash basis. As auditors, we were requested to draft the financial statements and accompanying notes to the financial statements.

Cause

The City was not able to prepare the annual financial statements, so they requested assistance to ensure they were properly prepared.

CITY OF MILLER
SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2017 AND 2016
(Continued)

Effect

This condition may affect the City's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Recommendation

This circumstance is not unusual in an organization of this size. It is the responsibility of management and those charged with governance to make the decision whether to accept the degree of risk associated with this condition because of cost or other considerations.

Views of Responsible Officials and Planned Corrective Actions

See the unaudited corrective action plan on pages 12 - 13.

Finding #2017-004

Criteria

An organization's internal control structure should provide for the recording of all necessary material adjustments in order to ensure that accounting records are in accordance with other comprehensive basis of accounting modified cash basis.

Condition Found

During the course of our engagement, we proposed material audit adjustments that would not have been identified as a result of the City's existing internal controls, and therefore could have resulted in a material misstatement of the City's financial statements.

Cause

The City had some adjustments that needed to be made in order to get their accounting records in accordance with other comprehensive basis of accounting modified cash basis that were not properly made.

Effect

This condition may affect the City's ability to record, process, summarize, and report financial statement data consistent with the assertions of management in the financial statements.

Recommendation

This circumstance is not unusual in an organization of this size. It is the responsibility of management and those charged with governance to make the decision whether to accept the degree of risk associated with this condition because of cost or other considerations.

Views of Responsible Officials and Planned Corrective Actions

See the unaudited corrective action plan on pages 12 - 13.

Compliance and Other Matters:

CITY OF MILLER
SCHEDULE OF CURRENT AUDIT FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2017 AND 2016
(Continued)

Finding #2017-005

Criteria

The Official Statement of the Taxable Electric Revenue Bond Series 2010A has a rate covenant that requires a surcharge. The rate covenant states "The surcharge shall at all times be sufficient to produce net revenues for each fiscal year at least equal to 125% of the principal and interest on the bonds coming due in such fiscal year".

Condition Found

The City fell short of the surcharge collection by \$112,875 in 2016 and \$117,378 in 2017.

Cause

The calculation to determine the surcharge was not set up correctly due to variable factors in the calculation to ensure that enough surcharge was collected to meet the rate covenant.

Effect

The City is not in compliance with the Taxable Electric Revenue Bond Series 2010A rate covenant.

Recommendation

We recommend the City increase its surcharge calculation to bring it into compliance.

Views of Responsible Officials and Planned Corrective Actions

See the unaudited corrective action plan on pages 12 - 13.

Closing Conference

The contents of this report were discussed with Ron Blachford, SuAnne Meyer, Jeff Swartz, Bob Steers and Sheila Coss on July 2, 2018.



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The City of Miller is an equal opportunity employer.
**CORRECTIVE ACTION PLANS
DECEMBER 31, 2017 AND 2016**

City of Miller submits the following corrective action plans for the two years ended December 31, 2017.

Corrective Action Plan #2017-001

Condition: The City has no written policies relative to federal awards.

Responsible official: Ron Blachford, Mayor

Planned corrective actions: We are in the process of implementing a policy regarding being in compliance with federal awards.

Anticipated completion date: December 31, 2020

Corrective Action Plan #2017-002

Condition: A material weakness was reported for a lack of segregation of duties for revenues, cash, and equity.

Responsible official: Ron Blachford, Mayor

Planned corrective actions: This comment is a result of the size of the City of Miller which precludes staffing at a level sufficient to provide an ideal environment for internal controls. The City of Miller has determined that it is not cost beneficial to employ additional personnel just to be able to adequately segregate duties for revenues, cash and equity. The City of Miller is aware of the problem and is attempting to provide compensating controls by having the mayor review the financial statements and bank statements monthly to reduce risks. However, the lack of segregation of duties regarding revenues, cash, and equity continues to exist.

Anticipated completion date: Ongoing

Corrective Action Plan #2017-003

Condition: The City does not have an internal control system designed to provide for the preparation of the annual financial statements being audited, including required footnotes and disclosures, in accordance with other comprehensive basis of accounting modified cash basis. As auditors, we were requested to draft the financial statements and accompanying notes to the financial statements.

Responsible official: Ron Blachford, Mayor

Planned corrective actions: The City prefers to have an auditing firm do the financial reports, which are reviewed by the council, mayor and finance officer.

Anticipated completion date: Ongoing

**CORRECTIVE ACTION PLANS
DECEMBER 31, 2017 AND 2016
(Continued)**

Corrective Action Plan #2017-004

Condition: During the course of our engagement, we proposed material audit adjustments that would not have been identified as a result of the City's existing internal controls, and therefore could have resulted in a material misstatement of the City's financial statements.

Responsible official: Ron Blachford, Mayor

Planned corrective actions: The City accepts the risk of deficiency. The Council will attempt to be more accurate with account classifications in future transactions.

Anticipated completion date: Ongoing

Corrective Action Plan #2017-005

Condition: The City fell short of the surcharge collection by \$112,875 in 2016 and \$117,378 in 2017.

Responsible official: Ron Blachford, Mayor

Planned corrective actions: We are actively attempting to correct our surcharge shortfall for the Taxable Electric Revenue Bond.

Anticipated completion date: December 31, 2020

KOHLMAN, BIRSCHBACH & ANDERSON, LLP
CERTIFIED PUBLIC ACCOUNTANTS

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WITH AN OFFICE IN
MOBRIDGE, SOUTH DAKOTA

INDEPENDENT AUDITORS' REPORT

City Council
City of Miller
Miller, South Dakota

Report on the Financial Statements

We have audited the accompanying modified cash basis of accounting financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miller, South Dakota (City), as of December 31, 2017, and for each of the years in the biennial period then ended, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

The City's management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1.c.; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the

appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified and adverse audit opinions.

Basis for Adverse Opinion on the Discretely Presented Component Unit

The financial statements referred to above do not include financial data for the City's legally separate component unit. Accounting principles generally accepted in the United States of America require financial data for the component unit to be reported with the financial data of the City's primary government unless the City also issues financial statements for the financial reporting entity that include the financial data for its component unit. The City has not issued such reporting entity financial statements. Because of this departure from accounting principles generally accepted in the United States of America, the assets, liabilities, net position, revenues, and expenses of the discretely presented component unit would have been reported for the year ended December 31, 2017, as \$856,205, \$32,885, \$823,320, \$224,961, and \$224,017 and for the year ended December 31, 2016, as \$848,316, \$25,943, \$822,373, \$217,234, and \$220,616.

Adverse Opinion

In our opinion, because of the significance of the matter described in the "Basis for Adverse Opinion on the Discretely Presented Component Unit" paragraph, the financial statements referred to above do not present fairly the financial position of the discretely presented component unit of the City of Miller, South Dakota, as of December 31, 2017, or the changes in financial position thereof for each of the years in the biennial period then ended in conformity with the modified cash basis of accounting described in Note 1.c. to the financial statements.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position on a modified cash basis of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miller, South Dakota, as of December 31, 2017, and the respective changes in financial position thereof for each of the years in the biennial period then ended in accordance with the modified cash basis of accounting described in Note 1.c. to the financial statements.

Basis of Accounting

We draw attention to Note 1.c. of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the modified cash basis of accounting financial statements that collectively comprise the City's basic financial statements. The Budgetary Comparison Schedules, the Schedule of Expenditures of Federal Awards which is required by the Title 2 U.S. Code of Federal Regulation (CFR) Part 200, Uniform Administrative Requirements, Cost Principles,

and Audit Requirements for Federal Awards, the Schedule of Changes in Long-Term Debt and the Schedule of the City's Proportionate Share of the Net Pension Liability (Asset) listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated August 23, 2018, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City's internal control over financial reporting and compliance.

Kohlman, Bierschbach & Anderson, LLP

August 23, 2018

CITY OF MILLER
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
DECEMBER 31, 2017

	PRIMARY GOVERNMENT		
	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and cash equivalents	\$645,300	\$2,307,967	\$2,953,267
Investments	--	60,685	60,685
Restricted Assets:			
Cash and cash equivalents	--	729,443	729,443
TOTAL ASSETS	\$645,300	\$3,098,095	\$3,743,395
NET POSITION:			
Restricted for:			
Debt Service purposes	\$ --	\$ 729,443	\$ 729,443
Liquor, Lodging and Dining			
Gross Receipts Tax purposes	11,319	--	11,319
Unrestricted	633,981	2,368,652	3,002,633
TOTAL NET POSITION	\$645,300	\$3,098,095	\$3,743,395

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

CITY OF MILLER
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2017

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
					Primary Government		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Primary Government:							
Governmental Activities:							
General government	\$ 102,688	\$ 36,381	\$ --	\$ --	\$ (66,307)		\$ (66,307)
Public safety	641,263	2,403	7,042	17,448	(614,370)		(614,370)
Public works	361,942	10,164	90,483	211,313	(49,982)		(49,982)
Health and welfare	2,000	175	8,299	--	6,474		6,474
Culture and recreation	125,711	16,023	--	--	(109,688)		(109,688)
Conservation and development	142,380	--	--	--	(142,380)		(142,380)
Miscellaneous	--	6,083	--	--	6,083		6,083
*Interest on long-term debt	9,589	--	--	--	(9,589)		(9,589)
Total Governmental Activities	1,385,573	71,229	105,824	228,761	(979,759)		(979,759)
Business-Type Activities:							
Water	2,176,070	604,710	--	427,937		\$(1,143,423)	(1,143,423)
Sewer	3,559,310	395,680	--	638,294		(2,525,336)	(2,525,336)
Electric	1,991,431	2,080,813	--	5,000		94,382	94,382
Total Business-Type Activities	7,726,811	3,081,203	--	1,071,231		(3,574,377)	(3,574,377)
Total Primary Government	\$9,112,384	\$3,152,432	\$105,824	\$1,299,992	(979,759)	(3,574,377)	(4,554,136)

* The City does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

General Revenues:

Taxes:		
Property taxes	377,690	377,690
Sales taxes	781,205	781,205
State shared revenues	12,483	12,483
Grants and contributions not restricted to specific programs	2,959	2,959
Unrestricted investment earnings	1,025	7,601
Debt issued	--	3,623,281
Miscellaneous revenue	46,535	243,535
Total General Revenues	1,221,897	5,048,754
Change in Net Position	242,138	494,618
Net Position - Beginning	403,162	3,248,777
Net Position - Ending	\$ 645,300	\$ 3,743,395

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

CITY OF MILLER
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2016

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Business- Type Activities	Total
Primary Government:							
Governmental Activities:							
General government	\$ 168,766	\$ 35,580	\$ --	\$ 5,000	\$ (128,186)		\$ (128,186)
Public safety	347,297	1,542	6,143	--	(339,612)		(339,612)
Public works	1,120,580	13,641	94,639	478,557	(533,743)		(533,743)
Health and welfare	2,000	25	8,322	--	6,347		6,347
Culture and recreation	105,249	16,538	--	566	(88,145)		(88,145)
Conservation and development	166,465	--	--	--	(166,465)		(166,465)
Miscellaneous	--	5,771	--	--	5,771		5,771
*Interest on long-term debt	<u>10,726</u>	--	--	--	<u>(10,726)</u>		<u>(10,726)</u>
Total Governmental Activities	<u>1,921,083</u>	<u>73,097</u>	<u>109,104</u>	<u>484,123</u>	<u>(1,254,759)</u>		<u>(1,254,759)</u>
Business-Type Activities:							
Water	580,146	586,591	--	17,712		\$ 24,157	24,157
Sewer	532,628	313,999	--	31,348		(187,281)	(187,281)
Electric	<u>1,962,487</u>	<u>2,079,725</u>	--	--		<u>117,238</u>	<u>117,238</u>
Total Business-Type Activities	<u>3,075,261</u>	<u>2,980,315</u>	<u>--</u>	<u>49,060</u>		<u>(45,886)</u>	<u>(45,886)</u>
Total Primary Government	<u>\$4,996,344</u>	<u>\$3,053,412</u>	<u>\$109,104</u>	<u>\$533,183</u>	<u>(1,254,759)</u>	<u>(45,886)</u>	<u>(1,300,645)</u>
<p>* The City does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.</p>							
General Revenues:							
Taxes:							
Property taxes					374,976	--	374,976
Sales taxes					766,089	--	766,089
State shared revenues					12,656	--	12,656
Grants and contributions not restricted to specific programs					3,314	--	3,314
Unrestricted investment earnings					692	2,914	3,606
Debt issued					--	294,014	294,014
Miscellaneous revenue					<u>117,550</u>	<u>200,740</u>	<u>318,290</u>
Total General Revenues					<u>1,275,277</u>	<u>497,668</u>	<u>1,772,945</u>
Change in Net Position					20,518	451,782	472,300
Net Position - Beginning					<u>382,644</u>	<u>2,393,833</u>	<u>2,776,477</u>
Net Position - Ending					<u>\$ 403,162</u>	<u>\$2,845,615</u>	<u>\$ 3,248,777</u>

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

CITY OF MILLER
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
DECEMBER 31, 2017

	<u>General Fund</u>	<u>Other Governmental Fund</u>	<u>Total Governmental Funds</u>
ASSETS:			
Cash and cash equivalents	<u>\$633,981</u>	<u>\$11,319</u>	<u>\$645,300</u>
TOTAL ASSETS	<u>\$633,981</u>	<u>\$11,319</u>	<u>\$645,300</u>
FUND BALANCES:			
Restricted	\$ --	\$11,319	\$ 11,319
Assigned	83,684	--	83,684
Unassigned	<u>550,297</u>	<u>--</u>	<u>550,297</u>
TOTAL FUND BALANCES	<u>\$633,981</u>	<u>\$11,319</u>	<u>\$645,300</u>

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

CITY OF MILLER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2017

	General Fund	Capital Projects Fund	Other Governmental Fund	Total Governmental Funds
Revenues:				
Taxes:				
General property taxes	\$ 376,952	\$ --	\$ --	\$ 376,952
General sales and use taxes	740,163	--	41,042	781,205
Amusement taxes	36	--	--	36
Penalties and interest on delinquent taxes	702	--	--	702
Licenses and Permits	13,860	--	--	13,860
Intergovernmental Revenue:				
Federal grants	31,422	192,548	--	223,970
State grants	9,435	10,697	--	20,132
State shared revenue:				
Bank franchise tax	3,239	--	--	3,239
Prorate license fees	7,257	--	--	7,257
Liquor tax reversion (25%)	9,244	--	--	9,244
Motor vehicle licenses	33,031	--	--	33,031
Local government highway and bridge fund	45,872	--	--	45,872
County shared revenue:				
County road tax (25%)	4,323	--	--	4,323
Other intergovernmental revenues	2,231	--	--	2,231
Charges for Goods and Services:				
General government	95	--	--	95
Public safety	2,336	--	--	2,336
Highways and streets	9,979	--	--	9,979
Sanitation	185	--	--	185
Health	175	--	--	175
Culture and recreation	16,023	--	--	16,023
Other	6,083	--	--	6,083
Fines and Forfeits:				
Court fines and costs	67	--	--	67
Miscellaneous Revenue:				
Investment earnings	1,025	--	--	1,025
Rentals	22,426	--	--	22,426
Contributions and donations from private sources	2,959	--	--	2,959
Other	<u>31,875</u>	<u>--</u>	<u>--</u>	<u>31,875</u>
TOTAL REVENUE	<u>1,370,995</u>	<u>203,245</u>	<u>41,042</u>	<u>1,615,282</u>
EXPENDITURES:				
General Government:				
Legislative	30,059	--	--	30,059
Elections	15	--	--	15
Financial administration	52,732	--	--	52,732

	General Fund	Capital Projects Fund	Other Governmental Fund	Total Governmental Funds
Other	19,882	--	--	19,882
Public Safety:				
Police	341,531	--	--	341,531
Fire	39,283	--	--	39,283
Protective inspection	4,537	--	--	4,537
Other protection	17,448	--	--	17,448
Public Works:				
Highways and streets	344,890	--	--	344,890
Airport	17,052	--	--	17,052
Health and Welfare:				
Other	2,000	--	--	2,000
Culture and Recreation:				
Recreation	84,499	--	14,950	99,449
Parks	26,262	--	--	26,262
Conservation and Development:				
Urban redevelopment and housing	59	--	--	59
Economic development and assistance	109,878	--	32,443	142,321
Debt Service	<u>248,053</u>	<u>--</u>	<u>--</u>	<u>248,053</u>
TOTAL EXPENDITURES	<u>1,338,180</u>	<u>--</u>	<u>47,393</u>	<u>1,385,573</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>32,815</u>	<u>203,245</u>	<u>(6,351)</u>	<u>229,709</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	5,202	--	--	5,202
Transfers out	--	(5,202)	--	(5,202)
Sale of municipal property	<u>12,429</u>	<u>--</u>	<u>--</u>	<u>12,429</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>17,631</u>	<u>(5,202)</u>	<u>--</u>	<u>12,429</u>
NET CHANGE IN FUND BALANCES	50,446	198,043	(6,351)	242,138
FUND BALANCE - BEGINNING	<u>583,535</u>	<u>(198,043)</u>	<u>17,670</u>	<u>403,162</u>
FUND BALANCE - ENDING	<u>\$ 633,981</u>	<u>\$ --</u>	<u>\$11,319</u>	<u>\$ 645,300</u>

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

CITY OF MILLER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2016

	General Fund	Capital Projects Fund	Other Governmental Fund	Total Governmental Funds
Revenues:				
Taxes:				
General property taxes	\$ 374,202	\$ --	\$ --	\$ 374,202
General sales and use taxes	724,249	--	41,840	766,089
Amusement taxes	36	--	--	36
Penalties and interest on delinquent taxes	738	--	--	738
Licenses and Permits	15,335	--	--	15,335
Intergovernmental Revenue:				
Federal grants	374,283	79,343	--	453,626
State grants	34,988	4,408	--	39,396
State shared revenue:				
Bank franchise tax	2,942	--	--	2,942
Prorate license fees	7,331	--	--	7,331
Liquor tax reversion (25%)	9,714	--	--	9,714
Motor vehicle licenses	31,875	--	--	31,875
Local government highway and bridge fund	51,110	--	--	51,110
County shared revenue:				
County road tax (25%)	4,323	--	--	4,323
Other intergovernmental revenues	2,702	--	--	2,702
Charges for Goods and Services:				
General government	74	--	--	74
Public safety	1,495	--	--	1,495
Highways and streets	12,815	--	--	12,815
Sanitation	826	--	--	826
Health	25	--	--	25
Culture and recreation	16,538	--	--	16,538
Other	5,771	--	--	5,771
Fines and Forfeits:				
Court fines and costs	47	--	--	47
Miscellaneous Revenue:				
Investment earnings	692	--	--	692
Rentals	20,171	--	--	20,171
Contributions and donations from private sources	8,880	--	--	8,880
Other	<u>22,513</u>	<u>--</u>	<u>--</u>	<u>22,513</u>
TOTAL REVENUE	<u>1,723,675</u>	<u>83,751</u>	<u>41,840</u>	<u>1,849,266</u>
EXPENDITURES:				
General Government:				
Legislative	28,759	--	--	28,759
Elections	2,387	--	--	2,387
Financial administration	76,082	--	--	76,082

	General Fund	Capital Projects Fund	Other Governmental Fund	Total Governmental Funds
Other	61,538	--	--	61,538
Public Safety:				
Police	300,580	--	--	300,580
Fire	21,840	--	--	21,840
Protective inspection	4,910	--	--	4,910
Other protection	465	--	--	465
Public Works:				
Highways and streets	461,640	--	--	461,640
Airport	446,103	196,678	--	642,781
Health and Welfare:				
Other	2,000	--	--	2,000
Culture and Recreation:				
Recreation	86,917	--	--	86,917
Parks	18,332	--	--	18,332
Conservation and Development:				
Urban redevelopment and housing	46	--	--	46
Economic development and assistance	132,000	--	34,419	166,419
Debt Service	<u>47,831</u>	<u>--</u>	<u>--</u>	<u>47,831</u>
TOTAL EXPENDITURES	<u>1,691,430</u>	<u>196,678</u>	<u>34,419</u>	<u>1,922,527</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>32,245</u>	<u>(112,927)</u>	<u>7,421</u>	<u>(73,261)</u>
OTHER FINANCING SOURCES:				
Sale of municipal property	92,335	--	--	92,335
Compensation for loss or damage to capital assets	<u>1,444</u>	<u>--</u>	<u>--</u>	<u>1,444</u>
TOTAL OTHER FINANCING SOURCES	<u>93,779</u>	<u>--</u>	<u>--</u>	<u>93,779</u>
NET CHANGE IN FUND BALANCES	126,024	(112,927)	7,421	20,518
FUND BALANCE - BEGINNING	<u>457,511</u>	<u>(85,116)</u>	<u>10,249</u>	<u>382,644</u>
FUND BALANCE - ENDING	<u>\$ 583,535</u>	<u>\$(198,043)</u>	<u>\$17,670</u>	<u>\$ 403,162</u>

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

CITY OF MILLER
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUNDS
DECEMBER 31, 2017

	Enterprise Funds			
	Water Fund	Sewer Fund	Electric Fund	Totals
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$387,195	\$320,881	\$1,599,891	\$2,307,967
Investments	--	--	60,685	60,685
Total Current Assets	<u>387,195</u>	<u>320,881</u>	<u>1,660,576</u>	<u>2,368,652</u>
Noncurrent Assets:				
Restricted cash and cash equivalents	<u>35,887</u>	<u>54,915</u>	<u>638,641</u>	<u>729,443</u>
Total Noncurrent Assets	<u>35,887</u>	<u>54,915</u>	<u>638,641</u>	<u>729,443</u>
TOTAL ASSETS	<u>\$423,082</u>	<u>\$375,796</u>	<u>\$2,299,217</u>	<u>\$3,098,095</u>
NET POSITION:				
Restricted for:				
Revenue bond debt service	\$ 35,887	\$ 54,915	\$ 638,641	\$ 729,443
Unrestricted	<u>387,195</u>	<u>320,881</u>	<u>1,660,576</u>	<u>2,368,652</u>
TOTAL NET POSITION	<u>\$423,082</u>	<u>\$375,796</u>	<u>\$2,299,217</u>	<u>\$3,098,095</u>

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

CITY OF MILLER
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2017

	Enterprise Funds			
	Water Fund	Sewer Fund	Electric Fund	Totals
OPERATING REVENUE:				
Charges for goods and services	\$ 498,644	\$ 207,330 ✓	\$1,667,226	\$ 2,373,200
Revenue dedicated to servicing debt	<u>106,066</u>	<u>188,350</u> ✓	<u>413,587</u>	<u>708,003</u>
TOTAL OPERATING REVENUE	<u>604,710</u>	<u>395,680</u>	<u>2,080,813</u>	<u>3,081,203</u>
OPERATING EXPENSES:				
Personal services	135,569	134,786 ✓	268,684	539,039
Other current expense	55,189	33,840 ✓	120,626	209,655
Materials (cost of goods sold)	192,687	--	984,930	1,177,617
Capital assets	<u>1,277,611</u>	<u>3,117,551</u> ✓	<u>30,230</u>	<u>4,425,392</u>
TOTAL OPERATING EXPENSES	<u>1,661,056</u>	<u>3,286,177</u>	<u>1,404,470</u>	<u>6,351,703</u>
OPERATING INCOME (LOSS)	<u>(1,056,346)</u>	<u>(2,890,497)</u>	<u>676,343</u>	<u>(3,270,500)</u>
NONOPERATING REVENUE (EXPENSE):				
Capital grants	427,937	638,294 ✓	5,000	1,071,231
Investment earnings	438	793 ✓	5,345	6,576
Debt service (principal)	(488,782)	(250,644) ✓	(130,000)	(869,426)
Interest expense	(26,232)	(22,489) ✓	(456,961)	(505,682)
Sale of municipal property	--	--	1,924	1,924
Long-term debt issued	1,235,585	2,387,696 ✓	--	3,623,281
Other	<u>--</u>	<u>--</u>	<u>195,076</u>	<u>195,076</u>
TOTAL NONOPERATING REVENUE (EXPENSE)	<u>1,148,946</u>	<u>2,753,650</u>	<u>(379,616)</u>	<u>3,522,980</u>
CHANGE IN NET POSITION	92,600	(136,847)	296,727	252,480
NET POSITION - BEGINNING	<u>330,482</u>	<u>512,643</u>	<u>2,002,490</u>	<u>2,845,615</u>
NET POSITION - ENDING	<u>\$ 423,082</u>	<u>\$ 375,796</u>	<u>\$2,299,217</u>	<u>\$3,098,095</u>

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

CITY OF MILLER
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2016

	Enterprise Funds			
	Water Fund	Sewer Fund	Electric Fund	Totals
OPERATING REVENUE:				
Charges for goods and services	\$547,378	\$ 288,751 ✓	\$1,701,497	\$2,537,626
Revenue dedicated to servicing debt	<u>39,213</u>	<u>25,248</u> ✓	<u>378,228</u>	<u>442,689</u>
TOTAL OPERATING REVENUE	<u>586,591</u>	<u>313,999</u>	<u>2,079,725</u>	<u>2,980,315</u>
OPERATING EXPENSES:				
Personal services	121,511	120,335 ✓	246,979	488,825
Other current expense	77,054	26,504 ✓	77,946	181,504
Materials (cost of goods sold)	191,859	—	1,000,405	1,192,264
Capital assets	<u>102,576</u>	<u>319,053</u> ✓	<u>50,946</u>	<u>472,575</u>
TOTAL OPERATING EXPENSES	<u>493,000</u>	<u>465,892</u>	<u>1,376,276</u>	<u>2,335,168</u>
OPERATING INCOME (LOSS)	<u>93,591</u>	<u>(151,893)</u>	<u>703,449</u>	<u>645,147</u>
NONOPERATING REVENUE (EXPENSE):				
Capital grants	17,712	31,348 ✓	—	49,060
Investment earnings	278	601 ✓	2,035	2,914
Debt service (principal)	(59,625)	(60,627) ✓	(125,000)	(245,252)
Interest expense	(27,521)	(6,109) ✓	(461,211)	(494,841)
Sale of municipal property	424	423 ✓	3,447	4,294
Long-term debt issued	54,000	240,014 ✓	—	294,014
Other	<u>—</u>	<u>3,118</u> ✓	<u>193,328</u>	<u>196,446</u>
TOTAL NONOPERATING REVENUE (EXPENSE)	<u>(14,732)</u>	<u>208,768</u>	<u>(387,401)</u>	<u>(193,365)</u>
CHANGE IN NET POSITION	<u>78,859</u>	<u>56,875</u>	<u>316,048</u>	<u>451,782</u>
NET POSITION - BEGINNING	<u>251,623</u>	<u>455,768</u>	<u>1,686,442</u>	<u>2,393,833</u>
NET POSITION - ENDING	<u>\$330,482</u>	<u>\$ 512,643</u>	<u>\$2,002,490</u>	<u>\$2,845,615</u>

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

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in Note 1.c., these financial statements are presented on a modified cash basis of accounting. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

a. Financial Reporting Entity:

The reporting entity of the City of Miller (City) consists of the primary government (which includes all of the funds, organizations, institutions, agencies, departments, and offices that make up the legal entity, plus those funds for which the primary government has a fiduciary responsibility, even though those fiduciary funds may represent organizations that do not meet the criteria for inclusion in the financial reporting entity); those organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The City is financially accountable if its Governing Board appoints a voting majority of another organization's governing body and it has the ability to impose its will on that organization, or there is a potential for that organization to provide specific financial benefits to, or impose specific financial burdens on, the City (primary government). The City may also be financially accountable for another organization if that organization is fiscally dependent on the City.

The Housing and Redevelopment Commission of the City of Miller, South Dakota (Commission) is a proprietary fund-type, discretely-presented component unit. The five members of the Commission are appointed by the Mayor, with the approval of the Governing Board, for five-year, staggered terms. The Commission elects its own chairperson and recruits and employs its own management personnel and other workers. The Governing Board, though, retains the statutory authority to approve or deny or otherwise modify the Commission's plans to construct low-income housing units, or to issue debt, which gives the Governing Board the ability to impose its will on the Commission. Separately issued financial statements of the Housing and Redevelopment Commission may be obtained from: Miller Housing and Redevelopment Commission, 105 N. Broadway, Miller, SD 57362.

b. Basis of Presentation:

Government-Wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting entity as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Discretely presented component units are legally separate organizations that meet certain criteria, as described in note 1.a., above, and may be classified as either governmental or business-type activities. See the discussion of individual component units in Note 1.a., above.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - (Continued)

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by recipients of goods and services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or it meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type, and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined, or
3. Management has elected to classify one or more governmental or enterprise funds as major for consistency in reporting from year to year, or because of public interest in the fund's operations.

The funds of the City financial reporting entity are described below:

Governmental Funds:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is always considered to be a major fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted to expenditures for specified purposes.

Liquor, Lodging and Dining Gross Receipts Tax Fund - To account for the collection of a one percent tax on the gross receipts of lodgings, alcoholic beverages, prepared food and admissions which tax shall be used for the purpose of land acquisition, architectural fees, construction costs, payments for civic center, auditorium or athletic facility buildings, including the maintenance, staffing, and operations of such facilities and the promotion and advertising of the City (SDCL 10-52A-2). This fund may be established at the direction of the governing body through local ordinance. This is the only nonmajor governmental fund.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - (Continued)

Capital Projects Funds - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or trust funds for individuals, private organizations, or other governments).

Airport Improvement Capital Projects Fund - To account for financial resources to be used for construction of airport improvements. This is a major fund.

Proprietary Funds:

Enterprise Funds - Enterprise funds may be used to report any activity for which a fee is charged to external users for goods or services. Activities are required to be reported as enterprise funds if any one of the following criteria is met. Governments should apply each of these criteria in the context of the activity's principal revenue sources.

- a. The activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity. Debt that is secured by a pledge of net revenues from fees and charges and the full faith and credit of a related primary government or component unit, even if that government is not expected to make any payments, is not payable solely from fees and charges of the activity. (Some debt may be secured, in part, by a portion of its own proceeds but should be considered as payable "solely" from the revenues of the activity.)
- b. Laws or regulations require that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenues.
- c. The pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

Water Fund - Financed primarily by user charges, this fund accounts for the construction and operation of the City waterworks system and related facilities (SDCL 9-47-1). This is a major fund.

Sewer Fund - Financed primarily by user charges, this fund accounts for the construction and operation of the City sanitary sewer system and related facilities (SDCL 9-48-2). This is a major fund.

Electric Fund - Financed primarily by user charges, this fund accounts for the construction and operation of the City electrical system and related facilities (SDCL 9-39-1 and 9-39-26). This is a major fund.

c. **Measurement Focus and Basis of Accounting:**

Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus.

The City's basis of accounting is the modified cash basis, which is a basis of accounting other than USGAAP. Under USGAAP, transactions are recorded in the accounts when revenues are earned and liabilities are incurred. Under the modified cash basis, transactions are recorded when cash is received or disbursed.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - (Continued)

Measurement Focus:

Government-Wide Financial Statements:

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus, applied within the limitations of the modified cash basis of accounting as defined below.

Fund Financial Statements:

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used, applied within the limitations of the modified cash basis of accounting.

Basis of Accounting:

In the government-wide Statement of Net Position and Statement of Activities and the fund financial statements, governmental and business-type activities are presented using a modified cash basis of accounting.

The modified cash basis of accounting involves the measurement of cash and cash equivalents and changes in cash and cash equivalents resulting from cash receipt and disbursement transactions. Under the modified cash basis of accounting, the statement of financial position reports only cash and cash equivalents (those investments with terms to maturity of 90 days (three months) or less at the date of acquisition). Under the modified cash basis of accounting, transactions are recorded in the accounts when cash and/or cash equivalents are received or disbursed and assets and liabilities are recognized to the extent that cash has been received or disbursed. The acceptable modification to the cash basis of accounting implemented by the City in these financial statements is:

1. Recording long-term investments in marketable securities (those with maturities more than 90 days (three months) from the date of acquisition) acquired with cash assets at cost.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the City applied USGAAP, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financial statements would be presented on the accrual basis of accounting.

d. Deposits and Investments:

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts and certificates of deposit or short-term investments with a term to maturity at date of acquisition of three months or less. Investments in open-end mutual fund shares, or similar investments in external

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - (Continued)

investment pools, are also considered to be cash equivalents.

Investments classified in the financial statements consist entirely of certificates of deposit whose term to maturity at date of acquisition exceeds three months, and/or those types of investments authorized by South Dakota Codified Laws (SDCL) 4-5-6. Under the modified cash basis of accounting, investments are carried at cost.

e. Capital Assets:

Under the modified cash basis of accounting, capital assets are recorded when they result from cash transactions, and are depreciated, where appropriate. The accounting treatment for property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Government-wide Financial Statements:

Under the modified cash basis of accounting, capital assets are considered a cost of the program for which they were acquired, for the amount paid in cash. Under the modified cash basis of accounting, capital assets arising from cash transactions reported in the government-wide financial statements are accounted for as assets in the Statement of Net Position. In the Statement of Activities, cash payments for capital assets are recorded in the program category for which they were acquired. Allocations between programs are made, where necessary, to match the cost with the program that benefits from the use of the capital assets.

As discussed in Note 1.c. above, the government-wide Statement of Net Position and Statement of Activities and the fund financial statements, governmental and business-type activities, are presented using a modified cash basis of accounting. The City has not elected to modify their cash basis presentation by recording capital assets arising from cash transactions and depreciating those assets where appropriate so any capital assets owned by the City and the related depreciation are not reported on the financial statements of the City.

f. Long-Term Liabilities:

Long-term liabilities include, but are not limited to, revenue bonds and other long-term liabilities.

As discussed in Note 1.c. above, the government-wide Statement of Net Position and Statement of Activities and the fund financial statements, governmental and business-type activities, are presented using a modified cash basis of accounting. The City has not elected to modify their cash basis presentation by recording long-term debt arising from cash transactions so any outstanding indebtedness is not reported on the financial statements of the City. The City does report the principal and interest payments on long-term debt as Debt Service expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balances. On the Statement of Activities, the principal portion of these Debt Service payments are reported within the appropriate expense function while the interest portion is reported as Interest on Long-Term Debt.

The City has presented as Supplementary Information a Schedule of Changes in Long-Term Debt along with related notes that include details of any outstanding Long-Term Debt.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - (Continued)

g. Program Revenues:

Program revenues derive directly from the program itself or from parties other than the City's taxpayers or citizenry, as a whole. Program revenues are classified into three categories, as follows:

1. Charges for services - These arise from charges to customers, applicants, or others who purchase, use or directly benefit from the goods, services or privileges provided, or are otherwise directly affected by the services.
2. Program-specific operating grants and contributions - These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program.
3. Program-specific capital grants and contributions - These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for the acquisition of capital assets for use in a particular program.

h. Proprietary Funds Revenue and Expense Classifications:

In the proprietary fund's Statement of Revenues, Expenses and Changes in Net Position, revenues and expenses are classified as operating or non-operating revenues and expenses. Operating revenues and expenses directly relate to the purpose of the fund.

i. Equity Classifications:

Government-Wide Financial Statements:

Equity is classified as net position and is displayed in two components:

1. Restricted net position - Consists of net position with constraints placed on their use either by (a) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
2. Unrestricted net position - All other net position that do not meet the definition of restricted net position.

Fund Financial Statements:

Governmental fund equity is classified as fund balance, and may distinguish between "Nonspendable", "Restricted", "Committed", "Assigned", and "Unassigned" components. Proprietary fund equity is classified the same as in the government-wide financial statements.

j. Application of Net Position:

It is the City's policy to first use restricted net position, prior to the use of unrestricted net position, when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 1 - (Continued)

k. Fund Balance Classification Policies and Procedures:

In accordance with Government Accounting Standards Board (GASB) No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, the City classifies governmental fund balances as follows:

1. Nonspendable - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.
2. Restricted - includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
3. Committed - includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year-end.
4. Assigned - includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the City Council.
5. Unassigned - includes positive fund balance within the General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

The City uses restricted/committed amounts first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, the Government would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The City does not have a formal minimum fund balance policy.

A schedule of fund balances is provided as follows:

CITY OF MILLER
DISCLOSURE OF FUND BALANCES REPORTED ON BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2017

	<u>General Fund</u>	<u>Liquor, Lodging and Dining Gross Receipts Tax Fund</u>	<u>Total Governmental Funds</u>
Fund Balances:			
Restricted for:			
Liquor, Lodging and Dining Gross Receipts Tax	\$ --	\$11,319	\$ 11,319
Assigned to:			
Applied to next year's budget	66,184	--	66,184
Capital outlay accumulations	17,500	--	17,500
Unassigned	<u>550,297</u>	<u>--</u>	<u>550,297</u>
Total Fund Balances	<u>\$633,891</u>	<u>\$11,319</u>	<u>\$645,300</u>

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 2 - DEPOSITS AND INVESTMENTS CREDIT RISK, CONCENTRATIONS OF CREDIT RISK AND INTEREST RATE RISK

The City follows the practice of aggregating the cash assets of all the funds to maximize cash management efficiency and returns. Various restrictions on deposits and investments are imposed by statutes. These restrictions are summarized below:

Deposits - The City's cash deposits are made in qualified public depositories as defined by SDCL 4-6A-1, 9-22-6, 9-22-6.1 and 9-22-6.2, and may be in the form of demand or time deposits. Qualified depositories are required by SDCL 4-6A-3 to maintain at all times, segregated from their other assets, eligible collateral having a value equal to at least 100 percent of the public deposit accounts which exceed deposit insurance such as the FDIC and NCUA. In lieu of pledging eligible securities, a qualified public depository may furnish irrevocable standby letters of credit issued by federal home loan banks accompanied by written evidence of that bank's public debt rating which may not be less than "AA" or a qualified public depository may furnish a corporate surety bond of a corporation authorized to do business in South Dakota.

Investments - In general, SDCL 4-5-6 permits City funds to be invested only in (a) securities of the United States and securities guaranteed by the United States Government either directly or indirectly; or (b) repurchase agreements fully collateralized by securities described in (a) above; or in shares of an open-end, no-load fund administered by an investment company whose investments are in securities described in (a) above and repurchase agreements described in (b) above. Also, SDCL 4-5-9 requires investments to be in the physical custody of the political subdivision or may be deposited in a safekeeping account with any bank or trust company designated by the political subdivision as its fiscal agent.

As of December 31, 2017, the City did not have any investments. The investments reported in the financial statements consist of only certificates of deposit.

Credit Risk - State law limits eligible investments for the City, as discussed above. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk - The City places no limit on the amount that may be invested in any one issuer. All of the City's investments are in a certificate of deposit.

Interest Rate Risk - The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Assignment of Investment Income - State law allows income from deposits and investments to be credited to either the General Fund or the fund making the investment. The City's policy is to credit all income from investments to the fund making the investment.

NOTE 3 - RESTRICTED CASH AND INVESTMENTS

Assets restricted to use for a specific purpose through segregation of balances in separate accounts are as follows:

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 3 - (Continued)

<u>Amount:</u>	<u>Purpose:</u>
\$ 35,887	For debt service in the Water Fund
\$ 54,915	For debt service in the Sewer Fund
\$638,641	For debt service in the Electric Fund

NOTE 4 - PROPERTY TAXES

Property taxes are levied on or before October 1 of the year preceding the start of the fiscal year. They attach as an enforceable lien on property and become due and payable as of January 1, the first day of the fiscal year. Taxes are payable in two installments on or before April 30 and October 31 of the fiscal year.

The City is permitted by several state statutes to levy varying amounts of taxes per \$1,000 of taxable valuation on taxable real property in the City.

NOTE 5 - CONDUIT DEBT

In the past, the City has issued revenue bonds to provide financial assistance to certain private-sector entities for the acquisition and/or construction of facilities deemed to be in the public interest. These bonds are secured by the property being financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities is retained by the private-sector entity served by the bond issuance. Neither the City, the State of South Dakota, nor any other political subdivision of the State is obligated in any manner for the repayment of these conduit debt issues. Accordingly, these bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2017, there was one series of conduit bonds outstanding, with an aggregate unpaid principal amount of \$45,000.

NOTE 6 - RESTRICTED NET POSITION

Restricted net position for the year ended December 31, 2017, was as follows:

Major Purposes:	
Debt Service Purposes - Water Fund	\$ 35,887
Debt Service Purposes - Sewer Fund	54,915
Debt Service Purposes - Electric Fund	638,641
Other Purposes:	
Liquor, Lodging and Dining Gross Receipts Tax Purposes	<u>11,319</u>
Total Restricted Net Position	<u>\$740,762</u>

These balances are restricted by the terms of bond agreements and statutory requirements.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 7 - INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2017, were as follows:

	<u>Transfer to:</u>
<u>Transfer From:</u>	<u>General Fund</u>
Major Funds:	
Capital Projects Fund	<u>\$5,202</u>

There were no interfund transfers for the year ended December 31, 2016.

The transfer out of the Capital Projects Fund to the General Fund was to close it.

NOTE 8 - PENSION PLAN

Plan Information:

All employees, working more than 20 hours per week during the year, participate in the South Dakota Retirement System (SDRS), a cost sharing, multiple employer defined benefit pension plan administered by SDRS to provide retirement benefits for employees of the State of South Dakota and its political subdivisions. The SDRS provides retirement, disability, and survivor benefits. The right to receive retirement benefits vests after three years of credited service. Authority for establishing, administering and amending plan provisions are found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at <http://sdrs.sd.gov/publications.aspx> or by writing to the SDRS, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731.

Benefits Provided:

SDRS has three different classes of employees, Class A, Class B public safety and Class B judicial. Class A retirement benefits are determined as 1.7 percent prior to 2008 and 1.55 percent thereafter of the employee's final 3-year average compensation times the employee's years of service. Employees with 3 years of service are eligible to retire at age 55. Class B public safety benefits are determined as 2.4 percent for service prior to 2008 and 2.0 percent thereafter of employee final average compensation. Class B judicial benefits are determined as 3.733 percent for service prior to 2008 and 3.333 percent thereafter of employee final average compensation. All Class B employees with 3 years of service are eligible to retire at age 45. Employees are eligible for service-related disability benefits regardless of length of service. Three years of service is required for nonservice-related disability eligibility. Disability benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits are a percent of the employee's final average salary.

The annual increase in the amount of the SDRS benefits payable on each July 1st is indexed to the consumer price index (CPI) based on SDRS funded status:

- If the SDRS market value funded ratio is 100% or more - 3.1% COLA
- If the SDRS market value funded ratio is 80.0% to 99.9%, index with the CPI
 - 90.0% to 99.9% funded - 2.1% minimum and 2.8% maximum COLA
 - 80.0% to 90.0% funded - 2.1% minimum and 2.4% maximum COLA
- If the SDRS market value funded ratio is less than 80% - 2.1% COLA

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 8 - (Continued)

The 2017 legislation modified the COLA, effective for the July 1, 2018 increase:

- Baseline actuarial accrued liabilities will be calculated assuming the COLA is equal to long-term inflation assumption of 2.25%.
- If the fair value of assets is greater or equal to the baseline actuarial accrued liabilities, the COLA will be:
 - The increase in the 3rd quarter CPI-W, no less than 0.5% and no greater than 3.5%.
- If the fair value of assets is less than the baseline actuarial accrued liabilities, the COLA will be:
 - The increase in the 3rd quarter CPI-W, no less than 0.5% and no greater than a restricted maximum such that, that if the restricted maximum is assumed for future COLAs, the fair value of assets will be greater or equal to the accrued liabilities.

All benefits except those depending on the Member's Accumulated Contributions are annually increased by the Cost-of-Living Adjustment.

Contributions:

Per SDCL 3-12, contribution requirements of the active employees and the participating employers are established and may be amended by the SDRS Board. Covered employees are required by state statute to contribute the following percentages of their salary to the plan: Class A Members, 6.0% of salary; Class B Judicial Members, 9.0% of salary; and Class B Public Safety Members, 8.0% of salary. State statute also requires the employer to contribute an amount equal to the employee's contribution. State statute also requires the employer to make an additional contribution in the amount of 6.2 percent for any compensation exceeding the maximum taxable amount for social security for general employees only. The City's share of contributions to the SDRS for the calendar years ended December 31, 2017, 2016, and 2015 were \$49,605, \$43,466, and \$44,787, respectively, equal to the required contributions each year.

Pension Asset:

At June 30, 2017, SDRS is 100.1% funded and accordingly has a net pension asset. The proportionate share of the components of the net pension asset of South Dakota Retirement System, for the City as of this measurement period ending June 30, 2017, are as follows:

Proportionate share of net position restricted for pension benefits	\$4,422,161
Less proportionate share of total pension liability	<u>4,418,715</u>
Proportionate share of net pension asset	<u>\$ 3,446</u>

The net pension asset was measured as of June 30, 2017, and the total pension liability used to calculate the net pension asset was based on a projection of the City's share of contributions to the pension plan relative to the contributions of all participating entities. At June 30, 2017, the City's proportion was .0379779%, which is an increase of .000259% from its proportion measured as of June 30, 2016.

Actuarial Assumptions:

The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent
Salary Increases	Graded by years of service, from 6.5% at entry to 3.00%
Discount Rate	6.5 percent net of plan investment expense

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 8 - (Continued)

Mortality rates were based on 97% of the RP-2014 Mortality Table, projected generationally with Scale MP-2016, white collar rates for females and total dataset rates for males. Mortality rates for disabled members were based on the RP-2014 Disabled Retiree Mortality Table, projected generationally with Scale MP-2016.

Investment portfolio management is the statutory responsibility of the South Dakota Investment Council (SDIC), which may utilize the services of external money managers for management of a portion of the portfolio. SDIC is governed by the Prudent Man Rule (i.e., the council should use the same degree of care as a prudent man). Current SDIC investment policies dictate limits on the percentage of assets invested in various types of vehicles (equities, fixed income securities, real estate, cash, private equity, etc.). The long-term expected rate of return on pension plan investments was determined using a method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017 (see the discussion of the pension plan's investment policy) are summarized in the following table using geometric means:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	58.0%	4.8%
Fixed Income	30.0%	1.8%
Real Estate	10.0%	4.6%
Cash	2.0%	0.7%
Total	100%	

Discount Rate:

The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that matching employer contributions will be made at rates equal to the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of liability (asset) to changes in the discount rate:

The following presents the City's proportionate share of net pension (asset) calculated using the discount rate of 6.50%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (5.50%) or 1-percentage point higher (7.50%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's proportionate share of the net pension liability (asset)	\$631,232	\$(3,446)	\$(520,281)

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 8 - (Continued)

Pension Plan Fiduciary Net Position:

Detailed information about the plan's fiduciary net position is available in the separately issued SDRS financial report.

NOTE 9 - SIGNIFICANT CONTINGENCIES - LITIGATION

At December 31, 2017, the City was not involved in any litigation.

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated whether any subsequent events have occurred through August 23, 2018, the date on which the financial statements were available to be issued. Management has determined there are none.

NOTE 11 - RISK MANAGEMENT

The City is 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. During the period ended December 31, 2017, the City managed its risks as follows:

Employee Health Insurance:

The City purchased health insurance for its employees from a commercial insurance carrier in 2016. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years. The City switched from a commercial insurance carrier to the South Dakota Municipal League Health Pool of South Dakota on December 31, 2016.

The City joined the South Dakota Municipal League Health Pool of South Dakota in 2017. This is a public entity risk pool currently operating as a common risk management and insurance program for South Dakota local government entities. The City pays a monthly premium to the pool to provide health insurance coverage for its employees. The pool purchases reinsurance coverage with the premiums it receives from the members. The coverage does not include a lifetime maximum payment per person.

The City does not carry additional health insurance coverage to pay claims in excess of this upper limit. Settled claims resulting from these risks have not exceeded the liability coverage during the past year.

Liability Insurance:

The City joined the South Dakota Public Assurance Alliance (SDPAA), a public entity risk pool currently operating as a common risk management and insurance program for South Dakota local government entities. The objective of the SDPAA is to administer and provide risk management services and risk sharing facilities to the members and to defend and protect the members against liability, to advise members on loss control guidelines and procedures, and provide them with risk management services, loss control and risk reduction information and to obtain lower costs for that coverage. The City's responsibility is to promptly report to and cooperate with the SDPAA to resolve any incident which could result in a claim being made by or against the City. The City pays an

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 11 - (Continued)

annual premium, to provide liability coverage detailed below, under a claims-made policy and the premiums are accrued based on the ultimate cost of the experience to date of the SDPAA member, based on their exposure or type of coverage. The City pays an annual premium to the pool to provide coverage for general liability, automobile liability, legal liability, and property coverage.

The agreement with the SDPAA provides that the above coverages will be provided to a \$2,000,000 limit, with certain exceptions. Member premiums are used by the pool for payment of claims and to pay for reinsurance for claims in excess of \$250,000 for property coverage and \$500,000 for liability coverage to the upper limit. A portion of the member premiums are also allocated to a cumulative reserve fund. The City would be eligible to receive a refund for a percentage of the amount allocated to the cumulative reserve fund on the following basis:

End of the City's first full year	50%
End of the City's second full year	60%
End of the City's third full year	70%
End of the City's fourth full year	80%
End of the City's fifth full year	90%
End of the City's sixth full year and thereafter	100%

As of December 31, 2017, the City has vested balance in the cumulative reserve fund of \$36,218.51. This amount does not appear in the financial statements because this is a modified cash basis entity.

The City carries a \$0 deductible for the general liability, automobile liability, and fire damage legal liability coverage, a \$2,000 deductible for the law enforcement operations coverage, and a \$0 deductible for the officials' liability coverage.

The City does not carry additional insurance to cover claims in excess of the upper limit. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

Worker's Compensation:

The City joined the South Dakota Municipal League Worker's Compensation Fund (Fund), a public entity risk pool currently operating as a common risk management and insurance program for South Dakota local government entities. The objective of the Fund is to formulate, develop, and administer, on behalf of the member organizations, a program of worker's compensation coverage, to obtain lower costs for that coverage, and to develop a comprehensive loss control program. The City's responsibility is to initiate and maintain a safety program to give its employees safe and sanitary working conditions and to promptly report to and cooperate with the Fund to resolve any worker's compensation claims. The City pays an annual premium, to provide worker's compensation coverage for its employees, under a self-funded program and the premiums are accrued based on the ultimate cost of the experience to date of the Fund members. Coverage limits are set by state statute. The pool pays the first \$650,000 of any claim per individual. The pool has reinsurance which covers up to statutory limits in addition to a separate combined employer liability limit of \$2,000,000 per incident.

The City does not carry additional insurance to cover claims in excess of the upper limit. Settled claims resulting from these risks have not exceeded the liability coverage over the past three years.

CITY OF MILLER
NOTES TO THE MODIFIED CASH BASIS FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

NOTE 11 - (Continued)

Unemployment Benefits:

The City has elected to be self-insured and retain all risk for liabilities resulting from claims for unemployment benefits.

During the year ended December 31, 2017, 2 claims were filed for unemployment benefits. These claims resulted in the payment of benefits in the amount of \$4,847. During the year ended December 31, 2016, 1 claim was filed for unemployment benefits. This claim resulted in the payment of benefits in the amount of \$8,544. At December 31, 2017, no additional claims had been filed for unemployment benefits and none are anticipated in the next fiscal year.

SUPPLEMENTARY INFORMATION

CITY OF MILLER
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
REVENUES:				
Taxes:				
General property taxes	\$ 361,500	\$ 361,500	\$ 376,952	\$ 15,452
General sales and use taxes	700,000	712,000	740,163	28,163
Amusement taxes	--	--	36	36
Penalties and interest on delinquent taxes	500	500	702	202
Licenses and Permits	10,300	10,300	13,860	3,560
Intergovernmental Revenue:				
Federal grants	--	24,488	31,422	6,934
State grants	--	--	9,435	9,435
State shared revenue:				
Bank franchise tax	3,000	3,000	3,239	239
Prorate license fees	6,000	6,000	7,257	1,257
Liquor tax reversion (25%)	10,000	10,000	9,244	(756)
Motor vehicles licenses	22,500	22,500	33,031	10,531
Local government highway and bridge fund	45,000	45,000	45,872	872
County shared revenue:				
County road tax (25%)	4,000	4,000	4,323	323
Other intergovernmental revenues	2,500	2,500	2,231	(269)
Charges for Goods and Services:				
General government	--	--	95	95
Public safety	500	500	2,336	1,836
Highways and streets	5,000	5,000	9,979	4,979
Sanitation	250	250	185	(65)
Health	100	100	175	75
Culture and recreation	15,000	15,000	16,023	1,023
Other	5,000	5,000	6,083	1,083
Fines and Forfeits:				
Court fines and costs	100	100	67	(33)
Miscellaneous Revenue:				
Investment earnings	500	500	1,025	525
Rentals	20,000	20,000	22,426	2,426
Contributions and donations from private sources	4,000	4,000	2,959	(1,041)
Other	<u>11,500</u>	<u>11,500</u>	<u>31,875</u>	<u>20,375</u>
TOTAL REVENUE	<u>1,227,250</u>	<u>1,263,738</u>	<u>1,370,995</u>	<u>107,257</u>

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
EXPENDITURES:				
General Government:				
Legislative	29,900	32,100	30,059	2,041
Contingency	25,000	25,000		
Amount transferred		(7,200)		17,800
Elections	2,200	2,200	15	2,185
Financial administration	67,586	67,586	52,732	14,854
Other	26,065	26,065	19,882	6,183
Public Safety:				
Police	330,400	342,438	341,531	907
Fire	25,525	25,525	39,283	(13,758)
Protective inspection	4,750	4,750	4,537	213
Other protection	1,000	18,450	17,448	1,002
Public Works:				
Highways and streets	389,450	389,450	344,890	44,560
Airport	18,950	18,950	17,052	1,898
Health and Welfare:				
Other	2,000	2,000	2,000	--
Culture and Recreation:				
Recreation	94,025	94,025	84,499	9,526
Parks	32,060	32,060	26,262	5,798
Conservation and Development:				
Urban redevelopment and housing	800	800	59	741
Economic development and assistance	105,000	117,000	109,878	7,122
Debt Service	<u>33,700</u>	<u>251,200</u>	<u>248,053</u>	<u>3,147</u>
TOTAL EXPENDITURES	<u>1,188,411</u>	<u>1,442,399</u>	<u>1,338,180</u>	<u>104,219</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>38,839</u>	<u>(178,661)</u>	<u>32,815</u>	<u>211,476</u>
OTHER FINANCING SOURCES:				
Transfers in	--	5,202	5,202	--
Compensation for loss or damage to capital assets	<u>--</u>	<u>--</u>	<u>12,429</u>	<u>12,429</u>
TOTAL OTHER FINANCING SOURCES	<u>--</u>	<u>5,202</u>	<u>17,631</u>	<u>12,429</u>

CITY OF MILLER
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED DECEMBER 31, 2017
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
NET CHANGE IN FUND BALANCES	38,839	(173,459)	50,446	223,905
FUND BALANCE - BEGINNING	<u>583,535</u>	<u>583,535</u>	<u>583,535</u>	<u>--</u>
FUND BALANCE - ENDING	<u>\$ 622,374</u>	<u>\$ 410,076</u>	<u>\$ 633,981</u>	<u>\$223,905</u>

CITY OF MILLER
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED DECEMBER 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
REVENUES:				
Taxes:				
General property taxes	\$ 351,500	\$ 351,500	\$ 374,202	\$ 22,702
General sales and use taxes	780,000	780,000	724,249	(55,751)
Amusement taxes	50	50	36	(14)
Penalties and interest on delinquent taxes	500	500	738	238
Licenses and Permits	10,350	10,350	15,335	4,985
Intergovernmental Revenue:				
Federal grants	--	378,515	374,283	(4,232)
State grants	--	35,899	34,988	(911)
State shared revenue:				
Bank franchise tax	4,000	4,000	2,942	(1,058)
Prorate license fees	6,000	6,000	7,331	1,331
Liquor tax reversion (25%)	10,000	10,000	9,714	(286)
Motor vehicles licenses	22,500	22,500	31,875	9,375
Local government highway and bridge fund	45,000	45,000	51,110	6,110
County shared revenue:				
County road tax (25%)	4,000	4,000	4,323	323
County road and bridge tax (25%)	1,000	1,000	--	(1,000)
Other intergovernmental revenues	2,200	2,200	2,702	502
Charges for Goods and Services:				
General government	--	--	74	74
Public safety	500	500	1,495	995
Highways and streets	5,000	5,000	12,815	7,815
Sanitation	250	250	826	576
Health	100	100	25	(75)
Culture and recreation	15,000	15,000	16,538	1,538
Other	--	5,268	5,771	503
Fines and Forfeits:				
Court fines and costs	100	100	47	(53)
Miscellaneous Revenue:				
Investment earnings	500	500	692	192
Rentals	19,000	19,000	20,171	1,171
Contributions and donations from private sources	2,000	7,000	8,880	1,880
Other	<u>14,000</u>	<u>14,000</u>	<u>22,513</u>	<u>8,513</u>
TOTAL REVENUE	<u>1,293,550</u>	<u>1,718,232</u>	<u>1,723,675</u>	<u>5,443</u>

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES:				
General Government:				
Legislative	30,775	30,775	28,759	2,016
Contingency	25,000	25,000		
Amount transferred		(25,000)		--
Elections	1,350	2,450	2,387	63
Financial administration	77,735	83,035	76,082	6,953
Other	31,450	62,200	61,538	662
Public Safety:				
Police	323,700	331,287	300,580	30,707
Fire	33,975	33,975	21,840	12,135
Protective inspection	5,000	5,000	4,910	90
Other protection	1,000	1,000	465	535
Public Works:				
Highways and streets	524,390	527,911	461,640	66,271
Airport	19,350	445,369	446,103	(734)
Health and Welfare:				
Other	2,000	7,000	2,000	5,000
Culture and Recreation:				
Recreation	111,175	111,175	86,917	24,258
Parks	35,610	35,610	18,332	17,278
Conservation and Development:				
Urban redevelopment and housing	800	800	46	754
Economic development and assistance	132,000	132,000	132,000	--
Debt Service	<u>49,300</u>	<u>49,300</u>	<u>47,831</u>	<u>1,469</u>
TOTAL EXPENDITURES	<u>1,404,610</u>	<u>1,858,887</u>	<u>1,691,430</u>	<u>167,457</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(111,060)</u>	<u>(140,655)</u>	<u>32,245</u>	<u>172,900</u>
OTHER FINANCING SOURCES:				
Transfers in	50,000	50,000	--	(50,000)
Sale of municipal property	90,000	90,000	92,335	2,335
Compensation for loss or damage to capital assets	<u>--</u>	<u>1,444</u>	<u>1,444</u>	<u>--</u>
TOTAL OTHER FINANCING SOURCES	<u>140,000</u>	<u>141,444</u>	<u>93,779</u>	<u>(47,665)</u>
NET CHANGE IN FUND BALANCES	28,940	789	126,024	125,235

CITY OF MILLER
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED DECEMBER 31, 2016
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
FUND BALANCE - BEGINNING	<u>457,511</u>	<u>457,511</u>	<u>457,511</u>	<u>--</u>
FUND BALANCE - ENDING	<u>\$ 486,451</u>	<u>\$ 458,300</u>	<u>\$ 583,535</u>	<u>\$125,235</u>

CITY OF MILLER
NOTES TO THE SUPPLEMENTARY INFORMATION
SCHEDULES OF BUDGETARY COMPARISONS FOR THE GENERAL FUND
DECEMBER 31, 2017 AND 2016

NOTE 1 - Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the schedules:

1. At the first regular board meeting in September of each year or within ten days thereafter, the Governing Board introduces the annual appropriation ordinance for the ensuing fiscal year.
2. After adoption by the Governing Board, the operating budget is legally binding and actual expenditures for each purpose cannot exceed the amounts budgeted, except as indicated in number 4.
3. A line item for contingencies may be included in the annual budget. Such a line item may not exceed 5 percent of the total City budget and may be transferred by resolution of the Governing Board to any other budget category that is deemed insufficient during the year.
4. If it is determined during the year that sufficient amounts have not been budgeted, state statute allows the adoption of supplemental budgets.
5. Unexpended appropriations lapse at year end unless encumbered by resolution of the Governing Board.

The City did not encumber any amounts at either December 31, 2016, or December 31, 2017.

6. Formal budgetary integration is employed as a management control device during the year for the General Fund.

CITY OF MILLER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
TWO YEARS ENDED DECEMBER 31, 2017 AND 2016

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA Number	Total Federal Expenditures 2017	Total Federal Expenditures 2016
U.S. DEPARTMENT OF AGRICULTURE:			
Direct programs:			
Water and Waste Disposal Systems for Rural Communities (Note 3)	10.760	<u>\$2,345,371</u>	<u>\$230,926</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE		<u>2,345,371</u>	<u>230,926</u>
U.S. DEPARTMENT OF TRANSPORTATION:			
Pass-Through Programs:			
S.D. Department of Transportation:			
Airport Improvement Program	20.106	--	567,620
Highway Safety Cluster:			
Pass-Through Programs:			
S.D. Department of Public Safety:			
State and Community Highway Safety	20.600	<u>7,042</u>	<u>6,143</u>
TOTAL U.S. DEPARTMENT OF TRANSPORTATION		<u>7,042</u>	<u>573,763</u>
U.S. GENERAL SERVICES ADMINISTRATION:			
Pass-Through Programs:			
S.D. Federal Property Agency:			
Donation of Federal Surplus Personal Property (Note 4)	39.003	<u>267</u>	<u>157</u>
TOTAL U.S. GENERAL SERVICES ADMINISTRATION		<u>267</u>	<u>157</u>
U.S. DEPARTMENT OF HOMELAND SECURITY:			
Pass-Through Programs:			
S.D. Department of Public Safety - Office of Emergency Management:			
Homeland Security Grant Program	97.067	<u>17,448</u>	--
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY		<u>17,448</u>	--
GRAND TOTAL		<u>\$2,370,128</u>	<u>\$804,846</u>

NOTE 1: Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the City under programs of the federal government for the two years ended December 31, 2017. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

CITY OF MILLER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
TWO YEARS ENDED DECEMBER 31, 2017 AND 2016
(CONTINUED)

NOTE 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The City has elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3: Major Federal Financial Assistance Program

This represents a Major Federal Finance Assistance Program.

NOTE 4: Federal Surplus Property

The amount reported represents 23.3% of the original acquisition cost of the federal surplus property received by the City.

CITY OF MILLER
SCHEDULE OF CHANGES IN LONG-TERM DEBT
TWO YEARS ENDED DECEMBER 31, 2017

Indebtedness	Long-Term Debt January 1, 2016	Add New Debt	Less Debt Retired	Long-Term Debt December 31, 2017
GOVERNMENTAL LONG-TERM DEBT:				
Revenue bonds	\$ 233,171	\$ --	\$ 233,171	\$ --
Other long-term liabilities	42,398	--	42,398	--
ENTERPRISE LONG-TERM DEBT:				
Revenue bonds	7,709,592	3,917,295	1,100,491	10,526,396
Other long-term liabilities	<u>14,185</u>	<u>--</u>	<u>14,185</u>	<u>--</u>
Total	<u>\$7,999,346</u>	<u>\$3,917,295</u>	<u>\$1,390,245</u>	<u>\$10,526,396</u>

NOTE 1: LONG-TERM DEBT

Debt payable at December 31, 2017, is comprised of the following:

Revenue Bonds:

Series 2009 Rural Development Water Project Revenue Bond, due in monthly installments of \$3,038, including 3.5% interest, maturing November 24, 2049. This debt is serviced by the Water Fund.

\$ 699,406

Drinking Water Revenue Borrower Bond Series 2016, the City is still borrowing on this debt. They are able to borrow up to \$2,112,000 with up to \$692,000 principal forgiveness. Quarterly installments of \$10,752, beginning April 15, 2018, including 3.0% interest, maturing January 15, 2048. This debt will be serviced by the Water Fund.

\$ 848,797

Drinking Water Project Borrower Bond Series 2017, the City is still borrowing on this debt. They are able to borrow up to \$1,099,000. Interest rate is 2.25%. There has been no repayment schedule setup yet since the City is just beginning to borrow on the loan. This debt will be serviced by the Water Fund.

\$ 26,495

Series 2010A Taxable Electric Revenue Bonds, interest rate of 1.5 to 7.875% depending on length to maturity of individual bonds, final maturity is December 1, 2040. The City is eligible for 45% of the interest to be refunded from the IRS. Due to the sequester, the subsidies received for 2016 and 2017 were less than the amount requested. It is anticipated that the City will not receive the full amount of the subsidy for 2018. This debt is serviced by the Electric Fund.

\$6,430,000

Consolidated Water Facilities Constructed Fund Revenue Bond, due in semi-annual installments of \$6,377, including 3.0% interest, maturing May 1, 2035. This debt is serviced by the Sewer Fund.

\$ 72,027

CITY OF MILLER
SCHEDULE OF CHANGES IN LONG-TERM DEBT
TWO YEARS ENDED DECEMBER 31, 2017
(Continued)

Sewer Project Revenue Bond Series 2016, the City is still borrowing on this debt. They are able to borrow up to \$4,500,000. Monthly installments of \$13,365, including 1.875% interest, maturing October 27, 2056. This debt is serviced by the Sewer Fund.

\$2,407,346

Sewer Revenue Borrower Bond Series 2017, the City is still borrowing on this debt. They are able to borrow up to \$1,875,000. Interest rate is 2.50%, with a maturity date of November 15, 2049. There has been no repayment schedule setup yet since the City is just beginning to borrow on this loan. This debt will be serviced by the Sewer Fund.

\$ 42,325

SCHEDULE OF SUPPLEMENTARY INFORMATION
CITY OF MILLER
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION
LIABILITY (ASSET)

SOUTH DAKOTA RETIREMENT SYSTEM

Last 3 Fiscal Years*
(Dollar amounts in thousands)

	<u>2017</u>	<u>2016</u>	<u>2015</u>
City's proportion of the net pension liability (asset)	0.0379779%	0.0377189%	0.0426344%
City's proportionate share of net pension liability (asset)	\$ (3)	\$ 127	\$(181)
City's covered-employee payroll	\$ 702	\$ 658	\$ 715
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(0.43%)	19.30%	(25.31%)
Plan fiduciary net position as a percentage of the total pension liability (asset)	100.10%	96.89%	104%

*The amounts presented for each fiscal year were determined as of the measurement date of the collective net pension liability (asset) which is 6/30. Until a full 10-year trend is compiled, the City will present information for those years for which information is available.

2018 YEAR-TO-DATE

REVENUE & EXPENSE REPORT

CALENDAR 9/2018, FISCAL 9/2018

PCT OF FISCAL YTD 75.0%

ACCOUNT NUMBER	ACCOUNT TITLE	MTD BALANCE	YTD BALANCE	2018 BUDGET	DIFFERENCE
	TAXES TOTAL	5,250.12	711,286.18	1,081,500.00	370,213.82
	LICENSES AND PERMITS TOTAL	35.00	2,617.00	13,050.00	10,433.00
	INTERGOVERNMENTAL REVENUES TOTA	.00	85,302.25	97,500.00	12,197.75
	CHARGES FOR GOODS AND SER TOTA	364.00	31,049.36	26,250.00	4,799.36-
	FINES AND FORFEITS TOTAL	.00	.00	.00	.00
	MISC. REVENUES TOTAL	1,208.75	34,111.61	38,000.00	3,888.39
	OTHER SOURCES TOTAL	.00	1,273.44	67,000.00	65,726.56
	TOTAL REVENUE	6,857.87	865,639.84	1,323,300.00	457,660.16
	COUNCIL TOTAL	2,741.24	26,820.91	32,150.00	5,329.09
	CONTINGENCY TOTAL	.00	.00	25,000.00	25,000.00
	ELECTIONS TOTAL	.00	.00	2,200.00	2,200.00
	ATTORNEY TOTAL	.00	2,917.50	16,100.00	13,182.50
	FINANCE OFFICE TOTAL	3,973.44	49,366.56	72,221.00	22,854.44
	BUILDINGS TOTAL	1,164.63	75,171.48	75,755.00	583.52
	POLICE TOTAL	25,581.16	294,022.42	396,223.00	102,200.58
	FIRE TOTAL	391.28	21,206.59	25,450.00	4,243.41
	CODE ENFORCEMENT TOTAL	.00	7,334.48	3,700.00	3,634.48-
	CIVIL DEFENSE TOTAL	.00	.00	.00	.00
	STREET TOTAL	24,959.62	189,444.85	420,950.00	231,505.15
	AIRPORT TOTAL	394.36	12,506.30	20,350.00	7,843.70
	AMBULANCE SERVICES TOTAL	.00	.00	.00	.00
	HEALTH & WELFARE TOTAL	.00	2,000.00	2,000.00	.00
	BALLPARK TOTAL	486.76	7,926.93	14,725.00	6,798.07
	SENIOR CITIZEN ACTIVITIES TOTA	.00	1,500.00	1,500.00	.00
	PARK TOTAL	897.10	17,083.09	26,260.00	9,176.91
	POOL TOTAL	1,633.54	55,658.03	72,150.00	16,491.97
	ZONING TOTAL	22.11	91.01	150.00	58.99
	ECONOMIC DEVELOPMENT TOTAL	10,135.35	81,425.12	105,000.00	23,574.88
	DEBT SERVICE TOTAL	.00	.00	17,800.00	17,800.00
	CAPITAL OUTLAY TOTAL	.00	.00	.00	.00
	TRANSFER OUT TOTAL	.00	.00	.00	.00
	TOTAL EXPENSES	72,380.59	844,475.27	1,329,684.00	485,208.73
	GENERAL TOTAL	65,522.72-	21,164.57	6,384.00-	27,548.57-
	TAXES TOTAL	1,719.48	29,528.74	45,000.00	15,471.26
	TOTAL REVENUE	1,719.48	29,528.74	45,000.00	15,471.26
	POOL TOTAL	.00	.00	9,000.00	9,000.00
	ECONOMIC DEVELOPMENT TOTAL	3,427.65	25,389.85	36,000.00	10,610.15
	TOTAL EXPENSES	3,427.65	25,389.85	45,000.00	19,610.15
	GROSS RECEIPTS TAX FUND TOTAL	1,708.17-	4,138.89	.00	4,138.89-

REVENUE & EXPENSE REPORT

CALENDAR 9/2018, FISCAL 9/2018

PCT OF FISCAL YTD 75.0%

ACCOUNT NUMBER	ACCOUNT TITLE	MTD BALANCE	YTD BALANCE	2018 BUDGET	DIFFERENCE
	WATER TOTAL	255,118.22	891,263.21	3,538,250.00	2,646,986.79
	TOTAL REVENUE	255,118.22	891,263.21	<u>3,538,250.00</u>	2,646,986.79
	WATER TOTAL	362,322.22	1,010,099.65	3,392,450.00	2,382,350.35
	TOTAL EXPENSES	362,322.22	1,010,099.65	<u>3,392,450.00</u>	2,382,350.35
	WATER TOTAL	107,204.00	118,836.44	<u>145,800.00</u>	264,636.44
	ELECTRIC TOTAL	125,368.94	6,578,375.42	7,819,300.00	1,240,924.58
	TOTAL REVENUE	125,368.94	6,578,375.42	<u>7,819,300.00</u>	1,240,924.58
	ELECTRIC TOTAL	137,567.03	2,261,041.77	7,784,450.00	5,523,408.23
	TRANSFER OUT TOTAL	.00	.00	.00	.00
	TOTAL EXPENSES	137,567.03	2,261,041.77	<u>7,784,450.00</u>	5,523,408.23
	ELECTRIC TOTAL	12,198.09	4,317,333.65	<u>34,850.00</u>	4,282,483.65
	SEWER TOTAL	944,166.89	1,885,410.04	5,743,250.00	3,857,839.96
	TOTAL REVENUE	944,166.89	1,885,410.04	<u>5,743,250.00</u>	3,857,839.96
	SEWER TOTAL	551,344.00	1,791,864.74	5,634,905.00	3,843,040.26
	TOTAL EXPENSES	551,344.00	1,791,864.74	<u>5,634,905.00</u>	3,843,040.26
	SEWER TOTAL	392,822.89	93,545.30	<u>108,345.00</u>	14,799.70
	TOTAL PROFIT/LOSS:	206,189.91	4,317,345.97	282,611.00	4,034,734.97

2018 BUDGET

Alderman Rangel - aye
Alderman Odegaard - aye
Alderwoman Meyer - aye
Alderman Zeller - aye
Alderman Steers - aye
Alderman Swartz - aye

1st Reading - September 5, 2017
2nd Reading - September 18, 2017
Adoption - September 18, 2017
Publication - September 27, 2017

ORDINANCE NO. 684
2018 APPROPRIATION ORDINANCE

Be it ordained by the City of Miller that the following sums are appropriated to meet the obligations of the municipality.

	General Fund 101	Gross Receipts Tax Fund 211	
Governmental Funds			
Unassigned Fund Balance	\$67,000.00		
310 Taxes	\$1,081,500.00	\$45,000.00	
320 Licenses and Permits	\$13,050.00		
330 Intergovernmental Revenue	\$97,500.00		
340 Charges for Goods and Services	\$26,250.00		
360 Miscellaneous Revenue	\$36,000.00		
Total Means of Finance	\$1,321,300.00	\$45,000.00	
Governmental Funds			
410 General Government			
4111 Council	\$29,950.00		
4115 Contingency	\$25,000.00		
4131 Elections	\$2,200.00		
4141 Attorney	\$16,100.00		
4142 Finance	\$72,221.00		
4192 Building	\$73,755.00		
Total General Government	\$219,226.00	\$0.00	
420 Public Safety			
4211 Police	\$391,223.00		
4221 Fire	\$25,450.00		
4231 Code Enforcement	\$3,700.00		
Total Public Safety	\$420,373.00	\$0.00	
430 Public Works			
4311 Street	\$420,950.00		
4351 Airport	\$20,350.00		
Total Public Works	\$441,300.00	\$0.00	
440 Health and Welfare			
4490 Health and Welfare	\$2,000.00		
Total Health and Welfare	\$2,000.00	\$0.00	
450 Culture and Recreation			
4511 Ballpark	\$14,725.00		
4514 Senior Citizen Activities	\$1,500.00		
4521 Park	\$26,260.00		
4531 Pool	\$72,150.00	\$9,000.00	
Total Culture and Recreation	\$114,635.00	\$9,000.00	
460 Conservation and Development			
4633 Zoning	\$150.00		
4651 Economic Development	\$105,000.00	\$36,000.00	
Total Conservation and Development	\$105,150.00	\$36,000.00	
470 Debt Service			
4701 Debt Service	\$17,800.00		
Total Debt Service	\$17,800.00	\$0.00	
Total 2018 Appropriations	\$1,320,484.00	\$45,000.00	
Proprietary and Fiduciary Funds			
	Water Fund 602	Electric Fund 603	Sewer Fund 604
Beginning Unrestricted Cash		\$1,300,000.00	
Estimated Revenue	\$3,538,250.00	\$6,519,300.00	\$5,743,250.00
TOTAL AVAILABLE	\$3,538,250.00	\$7,819,300.00	\$5,743,250.00

2019 BUDGET

Alderwoman Meyer - aye

Alderman Zeller - aye

Alderman Steers - absent

Alderman Swartz - aye

2nd Reading - September 17, 2018

Adoption - September 17, 2018

Publication - September 26, 2018

ORDINANCE NO. 695
2019 APPROPRIATION ORDINANCE

	General Fund 101	Gross Receipts Tax Fund 211
Governmental Funds		
310 Taxes	\$1,141,500.00	\$45,000.00
320 Licenses and Permits	\$11,250.00	
330 Intergovernmental Revenue	\$100,500.00	
340 Charges for Goods and Services	\$30,500.00	
360 Miscellaneous Revenue	\$40,500.00	
Total Means of Finance	\$1,324,250.00	\$45,000.00

Governmental Funds		
410 General Government		
4111 Council	\$47,000.00	
4115 Contingency	\$25,000.00	
4131 Elections	\$2,200.00	
4141 Attorney	\$16,000.00	
4142 Finance	\$60,636.00	
4192 Building	\$53,455.00	
Total General Government	\$204,291.00	\$0.00
420 Public Safety		
4211 Police	\$370,085.00	
4221 Fire	\$21,850.00	
4231 Code Enforcement	\$6,000.00	
Total Public Safety	\$397,935.00	\$0.00
430 Public Works		
4311 Street	\$405,175.00	
4351 Airport	\$26,950.00	
Total Public Works	\$432,125.00	\$0.00
450 Culture and Recreation		
4511 Ballpark	\$11,825.00	
4521 Park	\$29,050.00	
4531 Pool	\$70,350.00	\$9,000.00
Total Culture and Recreation	\$111,225.00	\$9,000.00
460 Conservation and Development		
4633 Zoning	\$5,150.00	
4651 Economic Development	\$112,500.00	\$36,000.00
Total Conservation and Development	\$117,650.00	\$36,000.00
485 Capital Outlay	\$59,500.00	
Cash Retained	\$1,524.00	
Total 2019 Appropriations	\$1,324,250.00	\$45,000.00

Resolution #2018-6

Proprietary and Fiduciary Funds	Water Fund 602	Electric Fund 603	Sewer Fund 604
Beginning Unrestricted Cash		\$4,300,000.00	
Estimated Revenue	\$2,821,250.00	\$2,527,000.00	\$3,968,250.00
Total Available	\$2,821,250.00	\$6,827,000.00	\$3,968,250.00
Less Appropriations (Expenses)	\$2,821,250.00	\$6,816,200.00	\$3,867,950.00
Cash Retained	\$0.00	\$10,800.00	\$100,300.00

CURRENT GOVERNING USER CHARGE ORDINANCE

Commercial Water Rate - No Base Fee

\$4.00 per thousand gallons

This Ordinance should be in full force and effect so as to commence and include all water billings beginning with water usage for the month of January 2018.

Ronald Blachford, Mayor

ATTEST:

Sheila Coss, Finance Officer

(SEAL)

Record of Votes:

Alderman Rangel - aye
Alderman Odegaard - aye
Alderman Meyer - aye
Alderman Zeller - aye
Alderman Steers - aye
Alderman Swartz - aye

First Reading: August 21, 2017

Second Reading: September 5, 2017

Adoption: September 5, 2017

Publication: September 13, 2017

Published once at the approximate cost of:

ORDINANCE #681

The City of Miller is an equal opportunity employer.

AN ORDINANCE FOR THE PURPOSE OF AMENDING THE REVISED ORDINANCE OF THE CITY OF MILLER, SOUTH DAKOTA, NO. 675 TO PROVIDE FOR AMENDING THE WATER RATE TO BE CHARGED BY THE MILLER MUNICIPAL WATER SYSTEM.

Be it ordained by the Common Council of the City of Miller, South Dakota that the City Fee Schedule listing water rates be amended as follows:

1. Rates. Rate to be charged to customers be amended as follows:

	Current Rate w/ Debt Service	Total Rate
<u>Residential Rate</u>		
\$4.00 per thousand gallons		
(Plus)		
Base Fee	17.46	
(Plus)		
Debt Service Surcharge - Water Tower	3.94	
(Plus)		35.00
Debt Service Surcharge - Phase I	8.00	
(Plus)		
Debt Service Surcharge - Phase II	5.60	
<u>Residential Rate - No Base Fee</u>		
\$4.00 per thousand gallons		
<u>Commercial Rate</u>		
\$4.00 per thousand gallons		
(Plus)		
Base Fee according to meter size:		
5/8 - 1" Base Fee	31.76	
(Plus)		
Debt Service Surcharge - Watertower	3.94	
(Plus)		49.30
Debt Service Surcharge - Phase I	8.00	
(Plus)		
Debt Service Surcharge - Phase II	5.60	
1 1/2" Base Fee	38.86	
(Plus)		
Debt Service Surcharge - Watertower	3.94	
(Plus)		56.40
Debt Service Surcharge - Phase I	8.00	
(Plus)		
Debt Service Surcharge - Phase II	5.60	
2" Base Fee	49.56	
(Plus)		
Debt Service Surcharge - Watertower	3.94	
(Plus)		67.10

ORDINANCE #689

The City of Miller is an equal opportunity employer.

AN ORDINANCE FOR THE PURPOSE OF AMENDING THE REVISED ORDINANCE OF THE CITY OF MILLER, SOUTH DAKOTA, NO. 681 TO PROVIDE FOR AMENDING THE WATER RATE TO BE CHARGED BY THE MILLER MUNICIPAL WATER SYSTEM.

Be it ordained by the Common Council of the City of Miller, South Dakota that the City Fee Schedule listing water rates be amended as follows:

1. Rates. Rate to be charged to customers be amended as follows:

	Current Rate w/ Debt Service	Total Rate
2" Base Fee	45.96	
(Plus)		
Debt Service Surcharge - Watertower	3.94	
(Plus)		63.50
Debt Service Surcharge - Phase I	8.00	
(Plus)		
Debt Service Surcharge - Phase II	5.60	

This Ordinance will be in full force and effect so as to commence and include all water billings beginning with water usage for the month of March 2018.

Ronald Blachford, Mayor

ATTEST:

Sheila Coss, Finance Officer

(SEAL)

Record of Votes:

Alderman Rangel -
Alderman Odegaard -
Alderman Meyer -
Alderman Zeller -
Alderman Steers -
Alderman Swartz -

First Reading: February 5, 2018
Second Reading: February 21, 2018
Adoption: February 21, 2018
Publication: February 28, 2018

Published once at the approximate cost of:

SAM REGISTRATION

A NEW WAY TO SIGN IN - If you already have a SAM account, use your **SAM email** for login.gov.

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ALERT - June 11, 2018: Entities registering in SAM must submit a notarized letter appointing their authorized Entity Administrator. Read our updated FAQs to learn more about changes to the notarized letter review process and other system improvements.

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MILLER, CITY OF

DUNS: 071365993 CAGE Code: 5QEL1

Status: Active

120 W 2ND ST

MILLER, SD, 57362-1316,

UNITED STATES

Expiration Date: 12/06/2018

Purpose of Registration: Federal Assistance Awards Only

Entity Overview

Entity Registration Summary

Name: MILLER, CITY OF
 Doing Business As: POLICE STATION
 Business Type: US Local Government
 Last Updated By: Shannon Speck
 Registration Status: Active
 Activation Date: 12/06/2017
 Expiration Date: 12/06/2018

Exclusion Summary

Active Exclusion Records? No

GSA

IBM v1.P.18.20180820-1228

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NORTHEAST COUNCIL OF GOVERNMENTS

416 Production St. N, Suite 1 Aberdeen, SD 57401

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

Project Title:	Wastewater and Storm Water Improvements – Phase III
Funding Requested:	\$5,239,000
Other Proposed Funding:	None
Total Project Cost:	\$5,239,000
Project Description:	<p>Miller is proposing to replace existing wastewater and storm water infrastructure in the city. This will be the third phase of a multi-year project. Phase I and Phase II addressed the most critical infrastructure needs and Phase III will target the remaining pipes identified for replacement.</p> <p>Phase III will replace approximately 13,120 feet of 8-inch sewer main and 4,700 feet of storm sewer of varying size, as well as manholes, storm sewer inlets, and other necessary appurtenances.</p>
Alternatives Evaluated:	<p>The “No Action” Alternative was not chosen because it would not correct any problems present in the collection system.</p> <p>“Sanitary Sewer Phase I & II” have already been completed.</p> <p>“Priority 3 Sanitary Sewer” alternative was not chosen because most of the Priority 3 clay pipe is in good condition and these are not currently a cost-effective option for replacement.</p>
Implementation Schedule:	Miller anticipates bidding the project in the Summer of 2019 with a project completion date of late 2020.
Service Population:	1,461
Current Domestic Rate:	\$51.00 per 5,000 gallons
Interest Rate:	2.5%
Term:	30 years
Security:	Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If all funding is provided as loan the city of Miller would have to establish a surcharge of approximately \$29.85. When added to current rate of \$51.00/5,000 gallons residents would be paying \$80.85/5,000 gallons.
----------------------------------	--

25% Funding Subsidy:	\$1,309,750 subsidy with a loan of \$3,929,250.
----------------------	---

Coverage at 25% Subsidy:	Based on a 25% subsidy and a loan of \$3,929,250, the city of Miller would have to establish a surcharge of approximately \$22.38 thereby paying a rate \$73.38/5,000 gallons.
--------------------------	--

50% Funding Subsidy:	\$2,619,500 subsidy with a loan of \$2,619,500.
----------------------	---

Coverage at 50% Subsidy:	Based on a 50% subsidy and a loan of \$2,619,500, the city of Miller would have to establish a surcharge of approximately \$14.92 thereby paying a rate \$65.92/5,000 gallons.
--------------------------	--

75% Funding Subsidy:	\$3,929,250 subsidy with a loan of \$1,309,750.
----------------------	---

Coverage at 75% Subsidy:	Based on a 75% subsidy and a loan of 1,309,750, the city of Miller would have to establish a surcharge of approximately \$7.46 thereby paying a rate \$7.46/5,000 gallons.
--------------------------	--

ENGINEERING REVIEW COMPLETED BY: DREW HUISKEN

FINANCIAL REVIEW COMPLETED BY: JON PESCHONG

Sanitary/Storm Sewer Facilities Funding Application

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

Applicant: City of Mitchell Address: 612 N. Main Street Mitchell, SD 57301 Subapplicant: DUNS Number: 04-091-4277	<div style="text-align: center;"> RECEIVED SEP 28 2018 Division of Financial & Technical Assistance </div>	Proposed Funding Package <table> <tr> <td>Requested Funding</td> <td>\$3,575,000</td> </tr> <tr> <td>Local Cash</td> <td>\$13,956</td> </tr> <tr> <td>Other: Non-Point Source</td> <td>\$356,000</td> </tr> <tr> <td>Other:</td> <td></td> </tr> <tr> <td>Other:</td> <td></td> </tr> <tr> <td>TOTAL</td> <td>\$3,944,956</td> </tr> </table>	Requested Funding	\$3,575,000	Local Cash	\$13,956	Other: Non-Point Source	\$356,000	Other:		Other:		TOTAL	\$3,944,956
Requested Funding	\$3,575,000													
Local Cash	\$13,956													
Other: Non-Point Source	\$356,000													
Other:														
Other:														
TOTAL	\$3,944,956													

Project Title: East Central Drainage Basin Storm Water and Sanitary Sewer Improvements

Description:

The City of Mitchell proposes to upgrade storm water and sanitary sewer infrastructure along various street segments located within the city's east central drainage basin. This area is roughly bounded by Sanborn Boulevard on the west and Burr Street to the east, and Havens Street on the south to Dry Run Creek to the north. The storm water upgrades will help facilitate the movement of surface water north to Dry Run Creek.

Plans and specifications for the project will be completed during the winter of 2018/2019, with bid letting anticipated for early 2019. It is anticipated that work activity will occur over the 2019 and 2020 construction seasons.

The Applicant Certifies That:

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

Stephanie Ellwein, City Administrator
Name & Title of Authorized Signatory
(Typed)

Stephanie Ellwein 9-17-18
Signature Date

Professional Consultants

Application Prepared By: Planning & Development District III

Contact Person: John Clem

Mailing Address: PO Box 687

City, State, and Zip: Yankton, SD 57078

Telephone Number: 605 665-4408

Fax: _____

Email address: john.clem@districtiii.org

Consulting Engineering Firm: SPN & Associates

Contact Person: Jeff McCormick

Mailing Address: PO Box 398

City, State, and Zip: Mitchell, SD 57301

Telephone Number: 605 996-7761

Fax: _____

Email address: jmccormick@spn-assoc.com

Legal Counsel's Firm: Mitchell City Attorney

Contact Person: Justin Johnson

Mailing Address: 612 N. Main

City, State, and Zip: Mitchell, SD 57301

Telephone Number: 605 990-7940

Fax: _____

Email address: jjohnson@cityofmitchell.org

Bond Counsel's Firm: Danforth, Meierhenry & Meierhenry LLP

Contact Person: Todd Meierhenry

Mailing Address: 315 S. Phillips Ave

City, State, and Zip: Sioux Falls, SD 57104

Telephone Number: 605 336-3075

Fax: _____

Email address: todd@meierhenrylaw.com

Budget Sheet

Cost Classification	A CWSRF/ CWFCP	B Local	C Non-Point Source	D	E	Total Funds
1. Administrative Expenses						
A. Personal Services						
B. Travel						
C. Legal & Bond Counsel	\$25,025					\$25,025
D. Other	\$31,131					\$31,131
2. Land, Structure, Right-of-Way						
3. Engineering						
A. Bidding and Design Fees	\$170,940					\$170,940
B. Project Inspection Fees	\$257,660					\$257,660
C. Other						
4. Construction & Improvements	\$2,819,955		\$356,000			\$3,175,955
5. Equipment						
6. Contractual Services						
7. Other						
8. Other						
9. Subtotal (Lines 1-8)	\$3,304,711		\$356,000			\$3,660,711
10. Contingencies	\$270,289	\$13,956				\$284,245
11. Total (Lines 9 and 10)	\$3,575,000	\$13,956	\$356,000			\$3,944,956
12. Total %	90.62%	0.35%	9.02%	0.00%	0.00%	100.00%

Proposed Method of Financing

	Secured Funds	Unsecured Funds	Date Unsecured Funds Anticipated
Local Cash(Identify Source) Sewer fund	\$13,956		
Other (Explain) CWSRF		\$3,575,000	November 08, 2018
Other (Explain) Non-Point Source		\$356,000	November 08, 2018
Other (Explain)			
Total	\$13,956	\$3,931,000	\$3,944,956

Other Funds to be Borrowed

	Amount	Rate	Term	Annual Debt Service	Security or Collateral Pledged
Other					
Other					
Other					

Please attach copies of commitment letters that contain specific terms and conditions for each source of financing.

General Information

The month and day your fiscal year begins: January 1

Population Served Current: 15,610 2010 15,254 2000 14,558

Top three employers within 30 miles	Number of Employees	Type of Business
<u>Avera Health Care System</u>	<u>660</u>	<u>Health Care</u>
<u>Mitchell School District</u>	<u>550</u>	<u>Education</u>
<u>Trail King Industries</u>	<u>435</u>	<u>Manufacturing</u>

Repayment Information

Interest rate you are applying for: 2.25% Term: 20

What security is being pledged toward the repayment of this loan?
(Political Subdivisions Only)

- ☐ 1. General Obligation Bond (Requires Bond Election)
- ☐ 2. Revenue Bond
- ☒ 3. Project Surcharge Revenue Bond
- ☐ 4. Sales Tax Revenue Bond

Documents That Must Be Submitted With The Application

Financial Documents

1. Most recent audited or unaudited financial statements to include specific accounting for the wastewater fund.
2. Current year's budget for the wastewater fund.
3. Amortization schedules for all existing debt secured by proposed revenue pledged.

Planning and Legal Documents

1. Current governing user charge ordinance or resolution and its effective date.
2. Resolution of authorized signatory for submission of the Sanitary/Storm Sewer Facilities Funding application and signing of payment requests. This resolution must also include the maximum amount requested and description of proposed project.
3. Documentation that the applicant has an active registration on the Federal System for Award Management (SAM) database.
(<https://www.sam.gov>)
4. Facilities Plan.
5. Cultural Resources Effects Assessment Summary.

Items 6-8 apply to Non-profit Entities only

6. By-laws.
7. Articles of Incorporation.
8. Certificate of Good Standing from Secretary of State.

Wastewater Fund Debt Information

Year	2011	2013	2014			
Purpose	Foster Street Lift Station	Norway Street Lift Station	Sewer Vacuum/ Jetter			
Security Pledged	Sewer system revenue	Sewer system revenue	Sewer system revenue			
Amount	\$1,534,224	\$543,447	\$297,635			
Maturity Date (mmm/yyyy)	01/2031	08/2034	03/2019			
Debt Holder	BWNR	BWNR	US Bank			
Debt Coverage Requirement	110%	110%	110%			
Avg. Annual Required Payment	\$93,263	\$36,233	\$64,213			
Outstanding Balance	\$1,029,218	\$459,083	\$62,598			

Comments:

Wastewater Fund Cash Flow Information

Negative cash should be in (Decrease) format	Prior Year	Prior Year	Current Year	Future Year	Future Year	Future Year
Fiscal Year	2016	2017	2018	2019	2020	2021
Operating Revenue						
Base Fees	\$2,066,910	\$2,006,425	\$2,025,075	\$1,900,000	\$1,919,000	\$1,938,190
Surcharge Fees	\$45,962	\$54,417	\$50,000	\$766,154	\$773,816	\$781,554
Other (Explain)	\$16,118	\$22,295	\$20,000	\$16,175	\$16,337	\$16,500
Operating Expenses						
Personal Services	(\$462,851)	(\$415,189)	(\$450,000)	(\$527,158)	(\$537,701)	(\$548,455)
Chemical, Material & Supplies	(\$56,026)	(\$53,338)	(\$55,000)	(\$58,000)	(\$59,160)	(\$60,343)
Electric & Other Utilities	(\$219,680)	(\$226,356)	(\$225,000)	(\$225,500)	(\$230,010)	(\$234,610)
Other (Explain)	(\$131,292)	(\$116,617)	(\$125,000)	(\$169,550)	(\$172,941)	(\$176,400)
Operating Net Cash	\$1,259,141	\$1,271,637	\$1,240,075	\$1,702,121	\$1,709,341	\$1,716,436
Nonoperating Cash Flow						
Interest Revenue	\$791	\$15,072	\$15,500	\$20,000	\$20,200	\$20,402
Transfers In (Explain)						
Fixed Asset Purchases	(\$1,170,500)	(\$844,252)	(\$947,545)	(\$1,824,250)	(\$618,500)	(\$1,084,550)
Transfers Out (Explain)						
Principal Debt Payments	(\$148,231)	(\$151,758)	(\$155,372)	(\$159,074)	(\$622,814)	(\$633,221)
Interest Debt Payments	(\$45,478)	(\$41,950)	(\$38,336)	(\$34,635)	(\$219,741)	(\$209,334)
Other (Explain)						
Nonoperating Net Cash	(\$1,363,418)	(\$1,022,888)	(\$1,125,753)	(\$1,997,959)	(\$1,440,855)	(\$1,906,703)
Increase (Decrease) Cash	(\$104,277)	\$248,749	\$114,322	(\$295,838)	\$268,486	(\$190,267)
Beginning Cash Balance	\$1,135,111	\$1,030,834	\$1,279,583	\$1,393,905	\$1,098,067	\$1,366,553
Ending Cash Balance	\$1,030,834	\$1,279,583	\$1,393,905	\$1,098,067	\$1,366,553	\$1,176,286
Restricted Balance	\$404,322	\$346,506	\$227,000	\$80,000	\$200,000	\$200,000
Unrestricted Balance	\$626,513	\$933,077	\$1,166,905	\$1,018,067	\$1,166,553	\$976,286

Additional Comments (Explanations)

Other Revenue = Sewer taps, pasture lease, refunds, etc.

Fixed Asset Purchases = Force main replacement, manhole rehab, storm sewer work, etc.

<u>Amount</u>	<u>Anticipated Expense</u>	<u>Method Used to Encumber</u>
\$80,000	Restricted for sewer debt	City council action
\$120,000.00	Designated for storm sewer	City council action

Cost and Effectiveness Certification Form

This is to certify compliance with Subtitle A, Section 5002, Subsection 602(b)(13) of the Water Resources Reform Development Act of 2014 in that project has been studied and evaluated for the cost and effectiveness of the processes, materials, techniques, and technologies for carrying out the proposed project or activity for which assistance is sought; and to the maximum extent practicable, the project or activity selected maximizes the potential for efficient water use, reuse, recapture, and conservation, and energy conservation, taking into account (i) the cost of constructing the project; (ii) the cost of operating and maintaining the project over the life of the project; and (iii) the cost of replacing the project.

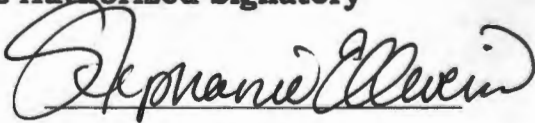
Applicant Name: City of Mitchell

Project Name: East Central Drainage Storm Water and Sanitary Sewer Improvements

We certify that the proposed project is in compliance as described above.

Applicant's Authorized Signatory

Signature:



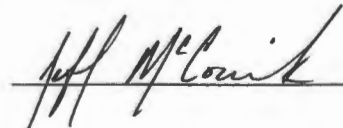
Printed Name: Stephanie Ellwein

Title: City Administrator

Date: 9-17-18

Project Engineer

Signature:



Printed Name: Jeff McCormick

License #: 8471

Date: 9-17-18

Certification of Point Source Needs Categories

Identify the loan amount associated with the needs categories described below. If the loan addresses needs in more than one category, please break down the total amount into estimated amounts for each category.

Category	Definition	Loan Amount
I	<u>Secondary Treatment and Best Practicable Wastewater Treatment Technology.</u> Costs for facilities to achieve secondary levels of treatment, regardless of the actual treatment levels required at the facility site. Incremental costs for treatment levels above secondary are to be reported in Category II. For purposes of the Survey, "best practicable wastewater treatment technology" and secondary treatment are considered synonymous. Identified alternative conveyance systems (e.g., small diameter gravity, pressure and vacuum sewers) are to be included in Category I.	
II	<u>Advanced Treatment.</u> Incremental costs above secondary treatment for facilities which require advanced levels of treatment. This requirement generally exists where water quality standards require removal of such pollutants as phosphorus, ammonia, nitrates, or organic and other substances. In addition, this requirement exists where removal requirements for conventional pollutants exceed 85 percent.	
III A	<u>Infiltration/Inflow Correction.</u> Costs for correction of sewer system infiltration/inflow (I/I) problems. Costs should also be reported for the preparation of preliminary I/I analysis or for a detailed sewer system evaluation survey.	
III B	<u>Major Sewer System Rehabilitation.</u> Replacement and/or major rehabilitation of existing sewer systems. Costs are reported if the corrective actions are necessary to the total integrity of the system. Major rehabilitation is considered to be extensive repair of existing sewer beyond the scope of normal maintenance programs (i.e., where sewers are collapsing or structurally unsound).	\$940,540

Category	Definition	Loan Amount
IV A	<u>New Collectors and Appurtenances.</u> Costs of construction of new collector sewer systems and appurtenances designed to correct violations caused by raw discharges or seepage to waters from septic tanks, or to comply with Federal, State, or local actions.	
IV B	<u>New Interceptors and Appurtenances.</u> Costs for new interceptor sewers and pumping stations necessary for the bulk transmission of clean water.	
V	<u>Correction of Combined Sewer Overflows.</u> Costs for facilities, including conveyance, storage, and treatment, necessary to prevent and/or control periodic bypassing of untreated wastes from combined sewers to achieve water quality objectives and which are eligible for Federal funding. It does not include treatment and/or control of storm waters in separate storm and drainage systems.	
VI A	<u>Stormwater - Gray Infrastructure.</u> Costs for the planning, design, and construction of conveying stormwater via pipes, inlets, road side ditches, and other similar mechanisms. Including the treating stormwater with wet ponds, dry ponds, manufactured devices, and other similar means.	\$2,634,460
VI B	<u>Stormwater - Green Infrastructure.</u> Costs for the planning, design, and construction of low impact development and green infrastructure.	
VII	<u>Nonpoint Source.</u> Total costs for Nonpoint Source projects. See individual categories on pages 18 and 19.	\$356,000
VIII	<u>Energy Conservation - Efficiency.</u> Costs for the use of improved technologies and practices that result in reduced energy consumption of water quality projects.	

Category Definition

Loan Amount

- IX Energy Conservation - Renewable. Costs for the production of renewable energy such as wind, solar, methane capture and energy conversion equipment, co-digestion, combined heat and power (CHP) systems, hydroelectric systems that harness wastewater flows to, from, or within treatments. _____
- X Water Conservation - Efficiency. Costs that reduce the demand for POTW capacity through reduced water consumption including water meters, plumbing fixture retrofits or replacement, water efficient appliances, water efficient irrigation equipment, and education programs. _____
- XI Water Conservation - Reuse. Costs for the treatment and conveyance of treated wastewater that is being reused (recycled water), including rehabilitation/replacement needs. _____

TOTAL:

\$3,931,000

Stephanie Ellwein, City Administrator

Name & Title of Authorized Representative


Signature of Authorized Representative

9/17/18
Date

Certification of Nonpoint Source Needs Categories

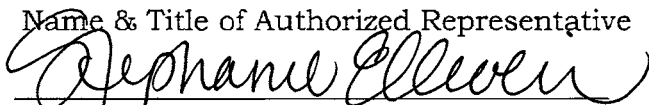
Identify the loan amount associated with the needs categories described below. If the loan addresses needs in more than one category, please break down the total amount into estimated amounts for each category.

Category	Definition	Loan Amount
VIII A	<u>NPS pollution - agricultural activities.</u> Plowing, pesticide spraying, irrigation, fertilizing, planting, and harvesting. Example BMPs include conservation tillage, nutrient management, and irrigation water management.	\$356,000
VIII B	<u>NPS pollution - animal production.</u> Confined animal facilities and grazing. Example BMPs include animal waste storage, animal waste nutrient management, composting, and planned grazing.	
VIII C	<u>NPS pollution - forestry.</u> Removal of streamside vegetation, road construction and use, timber harvesting, and mechanical preparation for the planting of trees. Example BMPs include pre-harvest planting, streamside buffers, road management, and revegetation of disturbed areas.	
VIII D	<u>NPS pollution - land conservation.</u> Costs associated with land acquisition to protect water quality.	
VIII E	<u>NPS pollution - groundwater pollution (unknown source).</u> Activities related to ground water protection such as wellhead and recharge area protection activities. Any activity that can be attributed to a specific cause of ground water pollution, such as leaking storage tanks, soil contamination in a brownfield, or leachate from a sanitary landfill, should be reported to that more specific category.	
VIII F	<u>NPS pollution - boating and marinas.</u> Poorly flushed waterways, boat maintenance activities, discharge of sewage from boats, and physical alteration of shoreline, wetlands, and aquatic habitat during operation or construction of a marina. Example BMPs include pump out systems and oil containment booms.	

Category	Definition	Loan Amount
VIII G	<u>NPS pollution - mining and quarrying activities.</u> Example BMPs detention berms and seeding or revegetation.	
VIII H	<u>NPS pollution - abandoned, idle, and under used industrial sites.</u> All pollution control activities at these sites regardless of activity. Example BMPs include ground water monitoring wells, in situ treatment of contaminated soils and ground water, capping to prevent storm water infiltration, and storage tank activities at brownfields.	
VIII I	<u>NPS pollution - tanks designed to hold chemicals, gasoline, or petroleum products.</u> Tanks may be located either above or below ground. Example BMPs include spill containment, in situ treatment of contaminated soils and ground water, and upgrade, rehabilitation, or removal of petroleum/chemical storage tanks.	
VIII J	<u>NPS pollution - sanitary landfills.</u> Example BMPs include leachate collection or on-site treatment, gas collections and control, and capping and closure.	
VIII K	<u>NPS pollution - channel modification, dams, streambank and shoreline erosion, and wetland or riparian area protection or restoration.</u> Example BMPs include conservation easements, swales or filter strips, shore erosion control, wetland development and restoration, and bank and channel stabilization.	\$356,000
VIII L	<u>NPS pollution - rehabilitation or replacement of individual or community sewerage disposal system.</u> Construction of collector sewers to transport wastes to a cluster septic tank or other decentralized facilities. Collection sewers and expansion of existing or construction of new centralized treatment facilities that replace individual or community sewerage disposal system are included on Point Source Category table.	
TOTAL:		\$356,000

Stephanie Ellwein, City Administrator

Name & Title of Authorized Representative


Signature of Authorized Representative

Date

Certification Regarding Debarment, Suspension, and Other Responsibility Matters

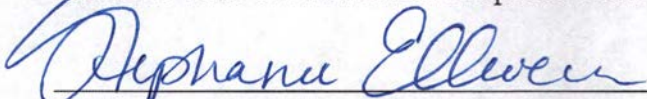
The prospective participant certifies to the best of its knowledge and belief that it and its principals:

- (a) Are not presently debarred, ~~suspended~~, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;
- (b) Have not within a three year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forger, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- (c) Are not presently indicted for or otherwise criminally or civilly charged by a government entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (b) of this certification; and
- (d) Have not within a three year period preceding this application/proposal had one or more public transactions (Federal, State or local) terminated for cause or default.

I understand that a false statement on this certification may be grounds for rejection of this proposal or termination of the award. In addition, under 18 U.S.C. § 1001, a false statement may result in a fine of up to \$10,000 or imprisonment for up to 5 years, or both.

Stephanie Ellwein, City Administrator

Name & Title of Authorized Representative


Signature of Authorized Representative

9/17/18
Date

☐ I am unable to certify to the above statements. Attached is my explanation

ATTACHMENTS

Planning and Legal Documents

- Resolution authorizing submission of the application
- Resolution establishing current sewer rates
- Documentation of System for Award Management registration

Financial Documents

- 2019 sewer budget
- Financial statements for sewer system 2013 – 2017
- Amortization schedules for existing sewer system debt

RESOLUTION NO. 2018-50

RESOLUTION AUTHORIZING AN APPLICATION FOR FINANCIAL ASSISTANCE, AUTHORIZING THE EXECUTION AND SUBMITTAL OF THE APPLICATION, AND DESIGNATING AN AUTHORIZED REPRESENTATIVE TO CERTIFY AND SIGN PAYMENT REQUESTS.

WHEREAS, the **City of Mitchell** (the "City") has determined it is necessary to proceed with improvements to the City's wastewater system, including but not limited to the East Central Drainage Basin Storm Water and Sanitary Sewer Improvements Project, and the implementation of Non-Point Source Measures (the "Projects"); and

WHEREAS, the City has determined that financial assistance will be necessary to undertake the Projects and an application for financial assistance to the South Dakota Board of Water and Natural Resources (the "Board") is being prepared; and

WHEREAS, it is necessary to designate an authorized representative to execute and submit the Application on behalf of the City and to certify and sign payment requests in the event financial assistance is awarded for the Projects,

NOW THEREFORE BE IT RESOLVED by the City as follows:

1. The City hereby approves the submission of an Application for financial assistance in an amount not to exceed **\$3,575,000** for the East Central Drainage Basin Storm Water and Sanitary Sewer Improvements Project, and **\$356,000** for Non-Point Source Measures to the South Dakota Board of Water and Natural Resources for the Projects.
2. The City Administrator is hereby authorized to execute the Application and submit it to the South Dakota Board of Water and Natural Resources, and to execute and deliver such other documents and perform all acts necessary to effectuate the Application for financial assistance.
3. The City Administrator is hereby designated as the authorized representative of the City to do all things on its behalf to certify and sign payment requests in the event financial assistance is awarded for the Projects.

Adopted at Mitchell, South Dakota, this 17th day of September 2018.

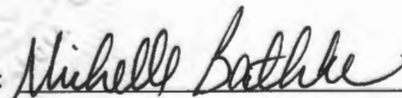
APPROVED:



Bob Everson
Mayor, City of Mitchell

(Seal)

Attest:



Michelle Bathke
Mitchell Finance Officer

Resolution # 3240

A Resolution to Raise Sewer Rates in 2015

Be it resolved by the City Council of the City of Mitchell, SD that after due consideration the rate charged for Sewer use in the City be changed as follows:

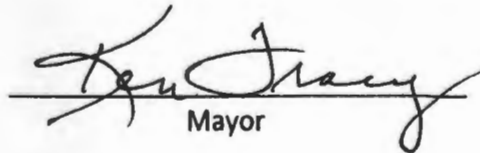
Sewer

Base Rate of \$5.00 plus \$2.95 for every 100 C.F. Unit

Be it further resolved that all other sewer charges, including industrial use charges shall remain in place.

This rate shall take effect January 1, 2015.

Adopted this the 15th day of December, 2014.


Mayor


Interim Finance Officer

Greg Henderson

Log Out

ALERT - June 11, 2018: Entities registering in SAM must submit a notarized letter appointing their authorized Entity Administrator. Read our updated FAQs to learn more about changes to the notarized letter review process and other system improvements coming in June.

Entity Dashboard

- Entity Overview
- Entity Registration
 - Core Data
 - POCs
- Reports
 - Service Contract Report
 - BioPreferred Report
- Exclusions
 - Active Exclusions
 - Inactive Exclusions
 - Excluded Family Members

[BACK TO USER DASHBOARD](#)

MITCHELL, CITY OF

DUNS: 040914277 CAGE Code: 551175

Status: Active

Expiration Date: 01/11/2019

Purpose of Registration: Federal Assistance Award Only

612 MAIN ST

MITCHELL, SD, 57001-2620

UNITED STATES

Entity Overview

Entity Registration Summary

DUNS: 040914277
 Name: MITCHELL, CITY OF
 Business Type: US Local Government
 Last Updated By: Greg Henderson
 Registration Status: Active
 Activation Date: 01/11/2018
 Expiration Date: 01/11/2019

Exclusion Summary

Active Exclusion Records? No

GSA

IBM v1.P.13.20180427-1347

WWW8

Search Records
 Data Access
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 Help

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FAPIS.gov
 GSA.gov/IAE
 GSA.gov
 USA.gov

BUDGET LISTING

AS OF: JANUARY 31ST, 2019

604-SEWER

REVENUES

BUDGET

MISCELLANEOUS REVENUE	
604-38301 SEWER CHARGES	1,900,000
604-38311 NEW STORM SEWER	0
604-3832 MISC SEWER TAPS,DUMP,LIFT STAT	11,500
604-3833 HAYLAND/PASTURE LEASE	3,075
604-383369REFUNDS AND REIMBURSEMENTS	0
604-38392 INTEREST EARNED~SEWER REPLACE	0
604-38394 PRETREATMENT SURCHARGE/FINES	0
604-38395 FLOW SURCHARGE	17,000
604-38396 BOD SURCHARGE	25,000
604-38397 TSS SURCHARGE	11,000
604-38398 MINNOW REMOVAL	1,600
TOTAL MISCELLANEOUS REVENUE	1,969,175

*** TOTAL REVENUE ***

1,969,175

604-SEWER
WASTE WATER TREATMENT

DEPARTMENTAL EXPENDITURES

BUDGET

SALARIES

604-43200-41100 SALARIES-SEWER TREATMENT	316,537
604-43200-41110 OVERTIME-SEWER TREATMENT	7,500
604-43200-41120 PART TIME-SEWER TREATMENT	13,100
604-43200-41200 OASI-SEWER TREATMENT	25,783
604-43200-41300 RETIREMENT-SEWER TREATMENT	19,442
604-43200-41500 GROUP INSURANCE-SEWER TREATMEN	136,296
604-43200-41700 COMPENSATED ABSENCE-SICK/VACAT	0
TOTAL SALARIES	518,658

CURRENT EXPENSES

604-43200-42100 INSURANCE	46,000
604-43200-42200 PROFESSIONAL FEES	1,500
604-43200-42210 ENVIRONMENTAL FEES	13,500
604-43200-42300 ADVERTISING	500
604-43200-42500 REPAIRS	15,000
604-43200-42550 LABORATORY FEES	2,500
604-43200-42600 SUPPLIES	20,000
604-43200-42602 CHEMICALS	500
604-43200-42610 GAS & FUEL	5,000
604-43200-42650 UNIFORMS	1,500
604-43200-42660 POSTAGE	9,000
604-43200-42661 MINOR EQUIPMENT	2,000
604-43200-42693 COMPUTER SOFTWARE	0
604-43200-42700 TRAVEL, CONF, DUES	2,100
604-43200-42800 UTILITIES	181,000
604-43200-42830 UTILITIES-WATER/SEWER	2,500
604-43200-42940 LIABILITY CLAIMS	0
TOTAL CURRENT EXPENSES	302,600

CAPITAL OUTLAY

604-43200-43421 FORCE MAIN	0
604-43200-43424 RELINE MH CELL #5	40,000
604-43200-43425 SEWAGE PUMPS-ENGINEERING-PLANT	0
604-43200-43426 RIP RAP - CELL 6	0
604-43200-43427 SEWAGE PUMPS/CONTROLS	0
604-43200-43428 PUMP #3	0
604-43200-43429 JOHN DEERE MOWER	0
604-43200-43431 DOOR REPLACEMENT	0
604-43200-43432 HVAC UNIT	0
TOTAL CAPITAL OUTLAY	40,000

TOTAL WASTE WATER TREATMENT

861,258
=====

604-SEWER
WASTE WATER IND PRETREAT

DEPARTMENTAL EXPENDITURES

BUDGET

CURRENT EXPENSES

604-43210-42200 PROFESSIONAL SERVICES	0
604-43210-42500 REPAIRS & MAINTENANCE	500
604-43210-42550 LABORATORY FEES & SERVICES	8,000
604-43210-42600 SUPPLIES	1,000
604-43210-42625 BOOKS & MANUALS	250
604-43210-42630 COMPUTER EQUIPMENT	0
604-43210-42700 TRAVEL CONFERENCE & DUES	1,500
604-43210-42800 UTILITIES - TELEPHONE LONG DIS	500
604-43210-42900 MISCELLANEOUS - OTHER	0
TOTAL CURRENT EXPENSES	11,750

CAPITAL OUTLAY

604-43210-43440 COMPUTER HARDWARE	0
TOTAL CAPITAL OUTLAY	0

TOTAL WASTE WATER IND PRETREAT

11,750
=====

604-SEWER
WASTE WATER COLLECTION

DEPARTMENTAL EXPENDITURES

BUDGET

OTHER

604-43250-21610 ACCRUED LEAVE EXPENSE	0
604-43250-21620 PENSION EXPENSE	0
TOTAL OTHER	0

CURRENT EXPENSES

604-43250-42200 PROFESSIONAL SERVICES	45,800
604-43250-42300 PUBLISHING	200
604-43250-42500 REPAIRS	12,000
604-43250-42600 SUPPLIES	36,000
604-43250-42602 CHEMICALS	500
604-43250-42610 GAS	6,000
604-43250-42660 MINOR EQUIPMENT	2,000
604-43250-42690 INVENTORY OF SUPPLIES	0
604-43250-42800 UTILITIES	31,000
604-43250-42910 BILLING OFFICE	8,500
604-43250-42916 NUISANCE ABATEMENT	1,000
604-43250-42950 SCADA FEES	4,200
604-43250-42999 REFUND OF FEES	0
TOTAL CURRENT EXPENSES	147,200

CAPITAL OUTLAY

604-43250-43306 FORCE MAIN-DAILEY DRIVE	0
604-43250-43307 BURR STREET	0
604-43250-43310 MANHOLE REHABILITATION	100,000
604-43250-43311 FORCE MAIN PHASE III	0
604-43250-43312 SANBORN-HAVENS TO 1ST	0
604-43250-43313 NORTH HARMON LIFT STATION	0
604-43250-43314 TRUNK LINE AT FIRESTEEL CIPP	0
604-43250-43315 EAST CENTRAL DRAINAGE	935,005
604-43250-43316 KIMBALL - 5TH TO 7TH	0
604-43250-43317 CIPP	200,000
604-43250-43318 DUFF-NORWAY TO ANDREWS	0
604-43250-43319 NORWAY LIFT STATION UPGRADE	0
604-43250-43320 5TH ST-MAIN TO ROWLEY	0
604-43250-43321 SPRUCE STREET UTILITIES	0
604-43250-43322 WEST 2ND SEWER UTILITIES	0
604-43250-43323 EAST 10TH SEWER UTILITIES	0
604-43250-43324 WATER TANK & TRUCK ON JETTER	0
604-43250-43325 2ND TO 5TH SEWER UTILITIES	0
604-43250-43326 5TH & MAIN TO ROWLEY	0
604-43250-43327 INDIAN VILLAGE LIFT STATION	0
604-43250-43328 WET WELL-FOSTER	125,000
604-43250-43329 OHLMAN 2ND ST WET WELL	0
604-43250-43330 MAIN ST. ALLEY SEWER	0
604-43250-43331 5TH AVENUE BURR TO MAIN	0
604-43250-43332 SANBORN-1ST TO 8TH	615,400
604-43250-43333 13TH & SANBORN WET WELL	0

604-SEWER
WASTE WATER COLLECTION

DEPARTMENTAL EXPENDITURES	BUDGET
604-43250-43335 S HARMON WET WELL	0
604-43250-43401 CRANE	0
604-43250-43402 PICKUP	30,000
604-43250-43403 BACKUP GENERATOR	0
604-43250-43404 OVERHEAD DOOR	0
604-43250-43405 FORCED AIR UNIT	0
604-43250-43407 PORTABLE SHORING	0
604-43250-43409 SEWER CAMERA	0
604-43250-43410 LIFT STATION ALARMS	0
TOTAL CAPITAL OUTLAY	2,005,405
 TOTAL WASTE WATER COLLECTION	 2,152,605 =====

604-SEWER
DEBT SERVICE

DEPARTMENTAL EXPENDITURES

BUDGET

DEBT SERVICE	
604-47000-44100 FOSTER ST LIFTST SRF-PRIN	73,592
604-47000-44110 NORWAY AVE LIFT ST SRF-PRIN	22,885
604-47000-44120 SEWER VAC LEASE/PUR-PRIN	62,598
604-47000-44200 FOSTER ST LIFTST SRF-INT	19,672
604-47000-44210 NORWAY AVE LIFT ST SRF-INT	13,349
604-47000-44220 2014 SEWER VAC LEASE-PURCH-INT	1,616
TOTAL DEBT SERVICE	193,712

TOTAL DEBT SERVICE	193,712
	=====

*** TOTAL EXPENDITURES ***	3,219,325
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** REVENUE OVER(UNDER) EXPENDITURES **	(1,250,150)
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OTHER FINANCING SOURCES	
604-3900 FROM GENERAL FUND	0
604-39104 DAMAGE/LOSS REIMB-CAPIT ASSETS	0
604-39124 SRF BOND PROCEEDS	1,550,405
604-39125 SRF BOND PROCEEDS-LIFT STATION	0
604-39131 SALE OF CAPITAL ASSETS	0
TOTAL OTHER FINANCING SOURCES	1,550,405

OTHER FINANCING USES	
604-49000-51100 TRANSFER OUT TO GENERAL FUND	0
604-49000-51105 TRANSFER OUT TO 537-POOL	0
TOTAL ????	0

REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER (USES)	300,255
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CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
FINANCIAL SUMMARY

ACCT NO#	ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
	MISCELLANEOUS REVENUE	1,478,224.58	1,488,868.78	2,128,051.92	2,129,780.57	2,098,209.66	1,864,627.10
	TOTAL REVENUES	1,478,224.58	1,488,868.78	2,128,051.92	2,129,780.57	2,098,209.66	1,864,627.10
	EXPENDITURE SUMMARY						
	WASTE WATER TREATMENT	649,608.91	706,393.34	1,144,624.92	1,424,682.63	757,778.70	936,617.70
	WASTE WATER IND PRETREAT	7,261.56	7,816.73	9,256.40	7,708.70	5,564.07	7,521.49
	WASTE WATER COLLECTION	596,074.54	355,784.59	151,426.68	607,957.74	892,409.18	520,730.55
	DEBT SERVICE	93,262.64	112,606.32	193,708.48	193,708.48	193,708.48	157,398.88
	TOTAL EXPENDITURES	1,346,207.65	1,182,600.98	1,499,016.48	2,234,057.55	1,849,460.43	1,622,268.62
	REVENUES OVER/(UNDER) EXPENDITURES	132,016.93	306,267.80	629,035.44	(104,276.98)	248,749.23	242,358.48

CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
FINANCIAL SUMMARY

REVENUES ACCT NO# ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
MISCELLANEOUS REVENUE						
604-38301SEWER CHARGES	1,296,146.88	1,307,637.28	2,047,133.48	2,066,909.92	2,006,425.49	1,744,850.61
604-38311NEW STORM SEWER	121,896.00	123,130.00	0.00	0.00	0.00	49,005.20
604-3832 MISC SEWER TAPS,DUMP,LIFT STA	11,977.52	10,663.69	11,178.70	12,162.01	11,972.93	11,590.97
604-3833 HAYLAND/PASTURE LEASE	3,710.00	3,050.00	3,050.00	3,050.00	3,075.00	3,187.00
604-38336REFUNDS AND REIMBURSEMENTS	11.12	1,217.19	4,797.22	906.12	2,647.27	1,915.78
604-38392INTEREST EARNED~SEWER REPLACE	0.00	0.00	0.00	790.51	15,071.90	3,172.48
604-38394PRETREATMENT SURCHARGE/FINES	0.00	0.00	0.00	0.00	3,000.00	600.00
604-38395FLOW SURCHARGE	12,879.42	13,123.63	15,737.86	11,862.80	12,194.98	13,159.74
604-38396BOD SURCHARGE	23,918.47	21,769.58	34,114.14	23,265.09	28,281.78	26,269.81
604-38397TSS SURCHARGE	7,685.17	8,277.41	12,040.52	10,834.12	13,940.31	10,555.51
604-38398MINNOW REMOVAL	0.00	0.00	0.00	0.00	1,600.00	320.00
TOTAL MISCELLANEOUS REVENUE	1,478,224.58	1,488,868.78	2,128,051.92	2,129,780.57	2,098,209.66	1,864,627.10
TOTAL REVENUES	1,478,224.58	1,488,868.78	2,128,051.92	2,129,780.57	2,098,209.66	1,864,627.10

CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
WASTE WATER TREATMENT

EXPENDITURES ACCT NO# ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
SALARIES						
604-43200-41100 SALARIES-SEWER TREATME	263,664.33	280,821.48	291,666.60	299,227.90	326,952.24	292,466.51
604-43200-41110 OVERTIME-SEWER TREATME	736.83	6,998.24	6,513.91	10,055.21	1,719.55	5,204.75
604-43200-41120 PART TIME-SEWER TREATM	3,715.00	10,131.00	7,956.00	12,387.40	12,168.23	9,271.53
604-43200-41200 OASI-SEWER TREATMENT	18,541.01	20,516.65	21,036.08	22,457.32	23,992.30	21,308.67
604-43200-41300 RETIREMENT-SEWER TREAT	15,904.99	17,294.24	17,943.49	18,515.69	19,747.36	17,881.15
604-43200-41500 GROUP INSURANCE-SEWER	60,737.75	67,533.32	74,036.79	80,971.14	78,850.98	72,426.00
604-43200-41700 COMPENSATED ABSENCE-SI	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SALARIES	363,299.91	403,294.93	419,152.87	443,614.66	463,430.66	418,558.61
CURRENT EXPENSES						
604-43200-42100 INSURANCE	33,257.00	36,124.00	32,653.00	43,760.00	46,958.79	38,550.56
604-43200-42200 PROFESSIONAL FEES	0.00	0.00	0.00	4,067.50	0.00	813.50
604-43200-42210 ENVIRONMENTAL FEES	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00
604-43200-42300 ADVERTISING	414.45	0.00	0.00	200.76	0.00	123.04
604-43200-42500 REPAIRS	24,423.63	24,994.01	33,562.42	23,688.67	769.25	21,487.60
604-43200-42550 LABORATORY FEES	1,754.06	2,524.25	1,476.00	2,888.00	1,510.00	2,030.46
604-43200-42600 SUPPLIES	19,056.05	31,343.82	18,883.77	17,967.68	16,731.80	20,796.62
604-43200-42602 CHEMICALS	0.00	118.40	104.00	968.21	547.53	347.63
604-43200-42610 GAS & FUEL	6,396.33	8,705.64	5,039.49	3,031.24	6,278.90	5,890.32
604-43200-42650 UNIFORMS	1,018.37	1,444.19	1,430.89	1,063.30	1,492.30	1,289.81
604-43200-42660 POSTAGE	9,020.84	9,120.43	9,003.69	9,183.17	8,685.45	9,002.72
604-43200-42661 MINOR EQUIPMENT	0.00	348.97	0.00	0.00	1,359.02	341.60
604-43200-42693 COMPUTER SOFTWARE	0.00	1,000.36	134.83	0.00	0.00	227.04
604-43200-42700 TRAVEL, CONF, DUES	1,359.06	1,559.57	2,740.25	1,810.16	1,549.00	1,803.61
604-43200-42800 UTILITIES	175,017.01	171,418.27	172,273.53	183,030.97	186,631.30	177,674.22
604-43200-42830 UTILITIES-WATER/SEWER	1,092.20	896.50	1,626.50	2,726.30	2,965.95	1,861.49
604-43200-42940 LIABILITY CLAIMS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CURRENT EXPENSES	286,309.00	303,098.41	292,428.37	307,885.96	288,979.29	295,740.22
CAPITAL OUTLAY						
604-43200-43421 FORCE MAIN	0.00	0.00	374,913.15	654,952.10	5,368.75	207,046.80
604-43200-43424 4" PUMP	0.00	0.00	0.00	0.00	0.00	0.00
604-43200-43425 SEWAGE PUMPS-ENGINEERI	0.00	0.00	0.00	0.00	0.00	0.00
604-43200-43426 RIP RAP - CELL 6	0.00	0.00	0.00	0.00	0.00	0.00
604-43200-43427 SEWAGE PUMPS/CONTROLS	0.00	0.00	29,024.81	3,639.74	0.00	6,532.91
604-43200-43428 PUMP #3	0.00	0.00	24,295.72	0.00	0.00	4,859.14
604-43200-43429 JOHN DEERE MOWER	0.00	0.00	4,810.00	0.00	0.00	962.00
604-43200-43431 DOOR REPLACEMENT	0.00	0.00	0.00	0.00	0.00	0.00
604-43200-43432 HVAC UNIT	0.00	0.00	0.00	14,590.17	0.00	2,918.03
TOTAL CAPITAL OUTLAY	0.00	0.00	433,043.68	673,182.01	5,368.75	222,318.88
TOTAL WASTE WATER TREATMENT	649,608.91	706,393.34	1,144,624.92	1,424,682.63	757,778.70	936,617.71

CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
WASTE WATER IND PRETREAT

EXPENDITURES ACCT NO# ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
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CURRENT EXPENSES						
604-43210-42200 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
604-43210-42500 REPAIRS & MAINTENANCE	0.00	40.00	0.00	0.00	0.00	8.00
604-43210-42550 LABORATORY FEES & SERV	5,629.00	5,645.00	8,017.00	5,802.00	4,582.00	5,935.00
604-43210-42600 SUPPLIES	794.30	1,603.02	969.22	927.95	500.07	958.91
604-43210-42625 BOOKS & MANUALS	0.00	0.00	0.00	0.00	0.00	0.00
604-43210-42630 COMPUTER EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
604-43210-42700 TRAVEL CONFERENCE & DU	402.00	111.00	126.00	978.75	482.00	419.95
604-43210-42800 UTILITIES - TELEPHONE	436.26	417.71	144.18	0.00	0.00	199.63
604-43210-42900 MISCELLANEOUS - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CURRENT EXPENSES	7,261.56	7,816.73	9,256.40	7,708.70	5,564.07	7,521.49
CAPITAL OUTLAY						
604-43210-43440 COMPUTER HARDWARE	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00
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TOTAL WASTE WATER IND PRETREAT	7,261.56	7,816.73	9,256.40	7,708.70	5,564.07	7,521.49

CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
WASTE WATER COLLECTION

EXPENDITURES ACCT NO# ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
OTHER						
604-43250-21610 ACCRUED LEAVE EXPENSE	3,520.51 (	1,063.57)	2,116.20 (	944.34)	2,868.73	1,299.51
604-43250-21620 PENSION EXPENSE	0.00	0.00 (	10,430.35)	20,180.60 (	51,110.35) (	8,272.02)
TOTAL OTHER	3,520.51 (	1,063.57) (	8,314.15)	19,236.26 (	48,241.62) (	6,972.51)
CURRENT EXPENSES						
604-43250-42200 PROFESSIONAL SERVICES	1,144.48	1,214.29	1,263.15	1,358.55	1,317.72	1,259.64
604-43250-42300 PUBLISHING	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-42500 REPAIRS	4,676.04	9,390.37	5,797.53	12,139.44	14,985.12	9,397.70
604-43250-42600 SUPPLIES	25,794.51	37,998.84	36,535.09	43,118.15	30,907.65	34,870.85
604-43250-42602 CHEMICALS	498.19	107.64	773.25	922.86	0.00	460.39
604-43250-42610 GAS	5,521.18	7,741.29	5,390.60	3,830.96	9,406.40	6,378.09
604-43250-42660 MINOR EQUIPMENT	0.00	1,549.47	1,044.50	0.00	3,637.65	1,246.32
604-43250-42690 INVENTORY OF SUPPLIES (	3,071.32)	4,039.84 (	15,614.09) (	7,878.36)	4,650.86 (	3,574.61)
604-43250-42800 UTILITIES	28,595.79	27,818.94	27,891.19	29,532.81	29,161.84	28,600.11
604-43250-42910 BILLING OFFICE	7,184.85	7,012.46	7,092.76	7,754.55	7,700.27	7,348.98
604-43250-42916 NUISANCE ABATEMENT	480.00	590.00	0.00	625.00	0.00	339.00
604-43250-42999 REFUND OF FEES	0.00	0.00	2,435.77	0.00	0.00	487.15
TOTAL CURRENT EXPENSES	70,823.72	97,463.14	72,609.75	91,403.96	101,767.51	86,813.62
CAPITAL OUTLAY						
604-43250-43306 FORCE MAIN-DAILEY DRIV	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43307 BURR STREET	0.00	0.00	0.00	0.00	9,552.00	1,910.40
604-43250-43310 MANHOLE REHABILITATION	13,335.00	26,268.52	29,325.00	36,674.00	198,401.90	60,800.88
604-43250-43311 FORCE MAIN PHASE III	0.00	0.00	0.00	0.00	496,596.28	99,319.26
604-43250-43312 SANBORN-HAVENS TO 1ST	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43313 NORTH HARMON LIFT STAT	0.00	26,700.00	0.00	0.00	0.00	5,340.00
604-43250-43314 TRUNK LINE AT FIRESTEE	0.00	0.00	0.00	0.00	500.00	100.00
604-43250-43315 7TH AVE - SANBORN - MO	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43316 KIMBALL - 5TH TO 7TH	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43317 CIPP	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43318 DUFF-NORWAY TO ANDREWS	0.00	0.00	0.00	0.00	74,347.60	14,869.52
604-43250-43319 NORWAY LIFT STATION UP	491,097.31	5,946.10	0.00	0.00	0.00	99,408.68
604-43250-43320 5TH ST-MAIN TO ROWLEY	10,000.00	0.00	0.00	15,127.94	0.00	5,025.59
604-43250-43321 SPRUCE STREET UTILITIE	0.00	0.00	25,636.84	0.00	0.00	5,127.37
604-43250-43322 WEST 2ND SEWER UTILITI	0.00	92,829.40	0.00	0.00	0.00	18,565.88
604-43250-43323 EAST 10TH SEWER UTILIT	0.00	27,622.00	0.00	0.00	0.00	5,524.40
604-43250-43324 WATER TANK & TRUCK ON	0.00	0.00	9,499.24	0.00	0.00	1,899.85
604-43250-43325 2ND TO 5TH SEWER UTILI	0.00	0.00	0.00	85,844.50	0.00	17,168.90
604-43250-43326 5TH & MAIN TO ROWLEY	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43327 INDIAN VILLAGE LIFT ST	0.00	0.00	22,670.00	0.00	0.00	4,534.00
604-43250-43328 PAVEMENT N HARMON LIFT	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43329 OHLMAN 2ND ST WET WELL	0.00	0.00	0.00	36,616.91	0.00	7,323.38
604-43250-43330 MAIN ST. ALLEY SEWER	0.00	0.00	0.00	96,964.70	0.00	19,392.94
604-43250-43331 5TH AVENUE BURR TO MAI	0.00	0.00	0.00	188,870.85	0.00	37,774.17
604-43250-43333 13TH & SANBORN WET WEL	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43335 S HARMON WET WELL	0.00	0.00	0.00	0.00	26,700.00	5,340.00
604-43250-43401 CRANE	7,298.00	0.00	0.00	0.00	9,127.00	3,285.00

CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
WASTE WATER COLLECTION

EXPENDITURES ACCT NO# ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
604-43250-43402 SWR CLEANING TRUCK-LEA	0.00	80,019.00	0.00	0.00	0.00	16,003.80
604-43250-43403 BACKUP GENERATOR	0.00	0.00	0.00	29,907.00	0.00	5,981.40
604-43250-43404 OVERHEAD DOOR	0.00	0.00	0.00	7,311.62	0.00	1,462.32
604-43250-43405 FORCED AIR UNIT	0.00	0.00	0.00	0.00	21,647.00	4,329.40
604-43250-43407 PORTABLE SHORING	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43409 SEWER CAMERA	0.00	0.00	0.00	0.00	0.00	0.00
604-43250-43410 LIFT STATION ALARMS	0.00	0.00	0.00	0.00	2,011.51	402.30
TOTAL CAPITAL OUTLAY	521,730.31	259,385.02	87,131.08	497,317.52	838,883.29	440,889.44
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TOTAL WASTE WATER COLLECTION	596,074.54	355,784.59	151,426.68	607,957.74	892,409.18	520,730.55

CITY OF MITCHELL
5 YEAR HISTORY ACTUAL REPORT
AS OF: DECEMBER 31ST, 2017

604-SEWER
DEBT SERVICE

EXPENDITURES ACCT NO# ACCT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	5 YEAR AVERAGE
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DEBT SERVICE						
604-47000-44100 FOSTER ST LIFTST SRF-P	65,289.16	66,604.76	67,946.89	69,316.05	70,712.80	67,973.93
604-47000-44110 NORWAY AVE LIFT ST SRF	0.00	4,982.44	20,306.27	20,922.35	21,557.11	13,553.63
604-47000-44120 SEWER VAC LEASE/PUR-PR	0.00	0.00	56,533.61	57,992.18	59,488.39	34,802.84
604-47000-44200 FOSTER ST LIFTST SRF-I	27,973.48	26,657.88	25,315.75	23,946.59	22,549.84	25,288.71
604-47000-44210 NORWAY AVE LIFT ST SRF	0.00	14,361.24	15,926.93	15,310.85	14,676.09	12,055.02
604-47000-44220 2014 SEWER VAC LEASE-P	0.00	0.00	7,679.03	6,220.46	4,724.25	3,724.75
TOTAL DEBT SERVICE	93,262.64	112,606.32	193,708.48	193,708.48	193,708.48	157,398.88
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TOTAL DEBT SERVICE	93,262.64	112,606.32	193,708.48	193,708.48	193,708.48	157,398.88
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TOTAL EXPENDITURES	1,346,207.65	1,182,600.98	1,499,016.48	2,234,057.55	1,849,460.43	1,622,268.63
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REVENUES OVER/ (UNDER) EXPENDITURES	132,016.93	306,267.80	629,035.44 (104,276.98)	248,749.23	242,358.47
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AMORTIZATION SCHEDULE

Principal	Loan Date	Maturity	Loan No.	Coll / Coll	Account	Officer	Initials
\$1,534,224.00		01-15-2031					

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: Mitchell- Clean Water #3

Lender: THE FIRST NATIONAL BANK IN SIOUX FALLS
/SD DENR

Foster St. Lift Station

PIERRE, SD

Disbursement Date:
Interest Rate: 2.000

Repayment Schedule: Installment
Calculation Method: 30 /360 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid **	Principal Paid	Remaining Balance
1	04-15-2011	23,315.66 ✓	7,871.12	15,444.54	1,518,579.46
2	07-15-2011	23,315.66 ✓	7,592.89	15,722.77	1,502,856.69
3	10-15-2011	23,315.66 ✓	7,314.23	15,901.43	1,487,055.32
2011 TOTALS:		69,946.98	22,778.30	47,168.68	
4	01-15-2012	23,315.66 ✓	7,139.27	15,880.39	1,471,174.93
5	04-15-2012	23,315.66 ✓	7,355.89	15,959.78	1,455,215.15
6	07-15-2012	23,315.66 ✓	7,276.07	16,039.59	1,439,175.56
7	10-15-2012	23,315.66 ✓	7,195.88	16,119.78	1,423,055.78
2012 TOTALS:		93,262.64	29,263.10	63,999.54	
8	01-15-2013	23,315.66 ✓	7,115.28	16,200.38	1,406,855.40
9	04-15-2013	23,315.66 ✓	7,034.28	16,281.38	1,390,574.02
10	07-15-2013	23,315.66 ✓	6,952.87	16,362.79	1,374,211.23
11	10-15-2013	23,315.66 ✓	6,871.05	16,444.61	1,357,766.62
2013 TOTALS:		93,262.64	27,973.48	65,289.16	
12	01-15-2014	23,315.66 ✓	6,788.84	16,526.82	1,341,239.80
13	04-15-2014	23,315.66 ✓	6,706.19	16,609.47	1,324,630.33
14	07-15-2014	23,315.66 ✓	6,623.16	16,692.50	1,307,937.83
15	10-15-2014	23,315.66 ✓	6,539.69	16,775.97	1,291,161.86
2014 TOTALS:		93,262.64	26,657.88	66,604.76	
16	01-15-2015	23,315.66	6,455.80	16,859.86	1,274,302.00
17	04-15-2015	23,315.66	6,371.51	16,944.15	1,257,357.85
18	07-15-2015	23,315.66	6,286.79	17,028.87	1,240,328.98
19	10-15-2015	23,315.66	6,201.68	17,114.01	1,223,214.97
2015 TOTALS:		93,262.64	25,315.75	67,946.89	
20	01-15-2016	23,315.66	6,116.07	17,199.59	1,206,015.38
21	04-15-2016	23,315.66	6,030.08	17,285.58	1,188,729.80
22	07-15-2016	23,315.66	5,943.66	17,372.01	1,171,357.79
23	10-15-2016	23,315.66	5,856.79	17,458.87	1,153,898.92
2016 TOTALS:		93,262.64	23,946.59	69,316.05	
24	01-15-2017	23,315.66	5,769.49	17,546.17	1,136,352.75
25	04-15-2017	23,315.66	5,681.77	17,633.89	1,118,718.86
26	07-15-2017	23,315.66	5,593.59	17,722.07	1,100,996.79
27	10-15-2017	23,315.66	5,504.99	17,810.67	1,083,186.12
2017 TOTALS:		93,262.64	22,549.84	70,712.80	
28	01-15-2018	23,315.66	5,416.93	17,898.73	1,065,286.39
29	04-15-2018	23,315.66	5,328.43	17,986.23	1,047,297.16
30	07-15-2018	23,315.66	5,238.48	18,079.18	1,029,217.98
31	10-15-2018	23,315.66	5,146.09	18,169.57	1,011,048.41
2018 TOTALS:		93,262.64	21,124.93	72,137.71	
32	01-15-2019	23,315.66	5,055.25	18,260.41	992,788.00
33	04-15-2019	23,315.66	4,963.94	18,351.72	974,436.28
34	07-15-2019	23,315.66	4,872.16	18,443.48	955,992.80
35	10-15-2019	23,315.66	4,779.96	18,535.70	937,457.10
2019 TOTALS:		93,262.64	19,671.33	73,591.31	
36	01-15-2020	23,315.66	4,687.29	18,628.37	918,828.73
37	04-15-2020	23,315.66	4,594.14	18,721.52	900,107.21
38	07-15-2020	23,315.66	4,500.54	18,816.12	881,292.09

** INTEREST PAID also includes Admin Surcharge amounts

AMORTIZATION SCHEDULE (Continued)

Page 2

39	10-15-2020	23,315.66	2,988.46	18,909.20	882,382.89
2020 TOTALS:		93,262.84	18,188.43	75,074.21	
40	01-15-2021	23,315.66	4,311.91	19,003.75	843,379.14
41	04-15-2021	23,315.66	4,216.90	19,098.76	824,280.38
42	07-15-2021	23,315.66	4,121.40	19,194.26	805,086.12
43	10-15-2021	23,315.66	4,025.43	19,290.23	785,795.89
2021 TOTALS:		93,262.84	16,575.64	76,587.00	
44	01-15-2022	23,315.66	3,928.98	19,386.68	766,409.21
45	04-15-2022	23,315.66	3,832.04	19,483.62	746,925.59
46	07-15-2022	23,315.66	3,734.63	19,581.03	727,344.56
47	10-15-2022	23,315.66	3,636.73	19,678.93	707,666.63
2022 TOTALS:		93,262.84	15,132.38	78,130.26	
48	01-15-2023	23,315.66	3,538.32	19,777.34	687,888.29
49	04-15-2023	23,315.66	3,439.45	19,876.21	668,012.08
50	07-15-2023	23,315.66	3,340.06	19,975.60	648,036.48
51	10-15-2023	23,315.66	3,240.18	20,075.48	627,961.00
2023 TOTALS:		93,262.84	13,558.01	79,704.63	
52	01-15-2024	23,315.66	3,139.80	20,175.86	607,785.14
53	04-15-2024	23,315.66	3,038.93	20,276.73	587,508.41
54	07-15-2024	23,315.66	2,937.54	20,378.12	567,130.29
55	10-15-2024	23,315.66	2,835.65	20,480.01	546,650.28
2024 TOTALS:		93,262.84	11,951.92	81,310.72	
56	01-15-2025	23,315.66	2,733.25	20,582.41	526,067.87
57	04-15-2025	23,315.66	2,630.34	20,685.32	505,382.55
58	07-15-2025	23,315.66	2,526.92	20,788.74	484,593.81
59	10-15-2025	23,315.66	2,422.96	20,892.70	463,701.11
2025 TOTALS:		93,262.84	10,313.47	82,949.17	
60	01-15-2026	23,315.66	2,318.51	20,997.15	442,703.96
61	04-15-2026	23,315.66	2,213.52	21,102.14	421,601.82
62	07-15-2026	23,315.66	2,108.01	21,207.65	400,394.17
63	10-15-2026	23,315.66	2,001.97	21,313.69	379,080.48
2026 TOTALS:		93,262.84	8,642.01	84,620.63	
64	01-15-2027	23,315.66	1,895.40	21,420.26	357,660.22
65	04-15-2027	23,315.66	1,788.30	21,527.36	336,132.86
66	07-15-2027	23,315.66	1,680.67	21,634.99	314,497.87
67	10-15-2027	23,315.66	1,572.49	21,743.17	292,754.70
2027 TOTALS:		93,262.84	6,936.86	86,325.78	
68	01-15-2028	23,315.66	1,463.77	21,851.89	270,902.81
69	04-15-2028	23,315.66	1,354.51	21,961.15	248,941.66
70	07-15-2028	23,315.66	1,244.71	22,070.95	226,870.71
71	10-15-2028	23,315.66	1,134.36	22,181.30	204,689.41
2028 TOTALS:		93,262.84	5,197.35	88,065.29	
72	01-15-2029	23,315.66	1,023.44	22,292.22	182,397.19
73	04-15-2029	23,315.66	911.99	22,403.67	159,993.52
74	07-15-2029	23,315.66	799.97	22,515.69	137,477.83
75	10-15-2029	23,315.66	687.39	22,628.27	114,849.56
2029 TOTALS:		93,262.84	3,422.79	89,639.65	
76	01-15-2030	23,315.66	574.24	22,741.42	92,108.14
77	04-15-2030	23,315.66	460.54	22,855.12	69,253.02
78	07-15-2030	23,315.66	346.27	22,969.39	46,283.63
79	10-15-2030	23,315.66	231.42	23,084.24	23,199.39
2030 TOTALS:		93,262.84	1,612.47	91,650.17	
80	01-15-2031	23,315.66	116.27	23,199.39	0.00
2031 TOTALS:		23,315.66	116.27	23,199.39	
TOTALS:		1,865,252.80	331,028.80	1,534,224.00	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

2013 Norway Lift Station

Amortization Schedule

Date	Description	Total Payment	P&I Payment	Principal Payment	Interest Payment	Principal Balance
Aug 15, 2014	Beginning Balance					543,447.00
Nov 15, 2014	Regular Payment	9,058.30	9,058.30	4,982.44	4,075.86	538,464.56
2014 Totals		9,058.30	9,058.30	4,982.44	4,075.86	
Feb 15, 2015	Regular Payment	9,058.30	9,058.30	5,019.81	4,038.49	533,444.75
May 15, 2015	Regular Payment	9,058.30	9,058.30	5,057.46	4,000.84	528,387.29
Aug 15, 2015	Regular Payment	9,058.30	9,058.30	5,095.39	3,962.91	523,291.90
Nov 15, 2015	Regular Payment	9,058.30	9,058.30	5,133.61	3,924.69	518,158.29
2015 Totals		36,233.20	36,233.20	20,306.27	15,926.93	
Feb 15, 2016	Regular Payment	9,058.30	9,058.30	5,172.11	3,886.19	512,986.18
May 15, 2016	Regular Payment	9,058.30	9,058.30	5,210.90	3,847.40	507,775.28
Aug 15, 2016	Regular Payment	9,058.30	9,058.30	5,249.98	3,808.32	502,525.30
Nov 15, 2016	Regular Payment	9,058.30	9,058.30	5,289.36	3,768.94	497,235.94
2016 Totals		36,233.20	36,233.20	20,922.35	15,310.85	
Feb 15, 2017	Regular Payment	9,058.30	9,058.30	5,329.03	3,729.27	491,906.91
May 15, 2017	Regular Payment	9,058.30	9,058.30	5,368.99	3,689.31	486,537.92
Aug 15, 2017	Regular Payment	9,058.30	9,058.30	5,409.26	3,649.04	481,128.66
Nov 15, 2017	Regular Payment	9,058.30	9,058.30	5,449.83	3,608.47	475,678.83
2017 Totals		36,233.20	36,233.20	21,557.11	14,676.09	
Feb 15, 2018	Regular Payment	9,058.30	9,058.30	5,490.70	3,567.60	470,188.13
May 15, 2018	Regular Payment	9,058.30	9,058.30	5,531.88	3,526.42	464,656.25
Aug 15, 2018	Regular Payment	9,058.30	9,058.30	5,573.37	3,484.93	459,082.88
Nov 15, 2018	Regular Payment	9,058.30	9,058.30	5,615.17	3,443.13	453,467.71
2018 Totals		36,233.20	36,233.20	22,211.12	14,022.08	
Feb 15, 2019	Regular Payment	9,058.30	9,058.30	5,657.29	3,401.01	447,810.42
May 15, 2019	Regular Payment	9,058.30	9,058.30	5,699.72	3,358.58	442,110.70
Aug 15, 2019	Regular Payment	9,058.30	9,058.30	5,742.46	3,315.84	436,368.24
Nov 15, 2019	Regular Payment	9,058.30	9,058.30	5,785.53	3,272.77	430,582.71
2019 Totals		36,233.20	36,233.20	22,885.00	13,348.20	
Feb 15, 2020	Regular Payment	9,058.30	9,058.30	5,828.92	3,229.38	424,753.79
May 15, 2020	Regular Payment	9,058.30	9,058.30	5,872.64	3,185.66	418,881.15
Aug 15, 2020	Regular Payment	9,058.30	9,058.30	5,916.69	3,141.61	412,964.46
Nov 15, 2020	Regular Payment	9,058.30	9,058.30	5,961.06	3,097.24	407,003.40
2020 Totals		36,233.20	36,233.20	23,579.31	12,653.89	
Feb 15, 2021	Regular Payment	9,058.30	9,058.30	6,005.77	3,052.53	400,997.63
May 15, 2021	Regular Payment	9,058.30	9,058.30	6,050.81	3,007.49	394,946.82
Aug 15, 2021	Regular Payment	9,058.30	9,058.30	6,096.19	2,962.11	388,850.63
Nov 15, 2021	Regular Payment	9,058.30	9,058.30	6,141.92	2,916.38	382,708.71
2021 Totals		36,233.20	36,233.20	24,294.69	11,938.51	
Feb 15, 2022	Regular Payment	9,058.30	9,058.30	6,187.98	2,870.32	376,520.73

May 15, 2022 Regular Payment	9,058.30	9,058.30	6,234.39	2,823.91	370,286.34
Aug 15, 2022 Regular Payment	9,058.30	9,058.30	6,281.15	2,777.15	364,005.19
Nov 15, 2022 Regular Payment	9,058.30	9,058.30	6,328.26	2,730.04	357,676.93
2022 Totals	36,233.20	36,233.20	25,031.78	11,201.42	
Feb 15, 2023 Regular Payment	9,058.30	9,058.30	6,375.72	2,682.58	351,301.21
May 15, 2023 Regular Payment	9,058.30	9,058.30	6,423.54	2,634.76	344,877.67
Aug 15, 2023 Regular Payment	9,058.30	9,058.30	6,471.71	2,586.59	338,405.96
Nov 15, 2023 Regular Payment	9,058.30	9,058.30	6,520.25	2,538.05	331,885.71
2023 Totals	36,233.20	36,233.20	25,791.22	10,441.98	
Feb 15, 2024 Regular Payment	9,058.30	9,058.30	6,569.15	2,489.15	325,316.56
May 15, 2024 Regular Payment	9,058.30	9,058.30	6,618.42	2,439.88	318,698.14
Aug 15, 2024 Regular Payment	9,058.30	9,058.30	6,668.06	2,390.24	312,030.08
Nov 15, 2024 Regular Payment	9,058.30	9,058.30	6,718.07	2,340.23	305,312.01
2024 Totals	36,233.20	36,233.20	26,573.70	9,659.50	
Feb 15, 2025 Regular Payment	9,058.30	9,058.30	6,768.45	2,289.85	298,543.56
May 15, 2025 Regular Payment	9,058.30	9,058.30	6,819.22	2,239.08	291,724.34
Aug 15, 2025 Regular Payment	9,058.30	9,058.30	6,870.36	2,187.94	284,853.98
Nov 15, 2025 Regular Payment	9,058.30	9,058.30	6,921.89	2,136.41	277,932.09
2025 Totals	36,233.20	36,233.20	27,379.92	8,853.28	
Feb 15, 2026 Regular Payment	9,058.30	9,058.30	6,973.80	2,084.50	270,958.29
May 15, 2026 Regular Payment	9,058.30	9,058.30	7,026.11	2,032.19	263,932.18
Aug 15, 2026 Regular Payment	9,058.30	9,058.30	7,078.80	1,979.50	256,853.38
Nov 15, 2026 Regular Payment	9,058.30	9,058.30	7,131.89	1,926.41	249,721.49
2026 Totals	36,233.20	36,233.20	28,210.60	8,022.60	
Feb 15, 2027 Regular Payment	9,058.30	9,058.30	7,185.38	1,872.92	242,536.11
May 15, 2027 Regular Payment	9,058.30	9,058.30	7,239.27	1,819.03	235,296.84
Aug 15, 2027 Regular Payment	9,058.30	9,058.30	7,293.57	1,764.73	228,003.27
Nov 15, 2027 Regular Payment	9,058.30	9,058.30	7,348.27	1,710.03	220,655.00
2027 Totals	36,233.20	36,233.20	29,066.49	7,166.71	
Feb 15, 2028 Regular Payment	9,058.30	9,058.30	7,403.38	1,654.92	213,251.62
May 15, 2028 Regular Payment	9,058.30	9,058.30	7,458.91	1,599.39	205,792.71
Aug 15, 2028 Regular Payment	9,058.30	9,058.30	7,514.85	1,543.45	198,277.86
Nov 15, 2028 Regular Payment	9,058.30	9,058.30	7,571.21	1,487.09	190,706.65
2028 Totals	36,233.20	36,233.20	29,948.35	6,284.85	
Feb 15, 2029 Regular Payment	9,058.30	9,058.30	7,628.00	1,430.30	183,078.65
May 15, 2029 Regular Payment	9,058.30	9,058.30	7,685.21	1,373.09	175,393.44
Aug 15, 2029 Regular Payment	9,058.30	9,058.30	7,742.84	1,315.46	167,650.60
Nov 15, 2029 Regular Payment	9,058.30	9,058.30	7,800.92	1,257.38	159,849.68
2029 Totals	36,233.20	36,233.20	30,856.97	5,376.23	
Feb 15, 2030 Regular Payment	9,058.30	9,058.30	7,859.42	1,198.88	151,990.26
May 15, 2030 Regular Payment	9,058.30	9,058.30	7,918.37	1,139.93	144,071.89
Aug 15, 2030 Regular Payment	9,058.30	9,058.30	7,977.76	1,080.54	136,094.13

Nov 15, 2030 Regular Payment	9,058.30	9,058.30	8,037.59	1,020.71	128,056.54
2030 Totals	36,233.20	36,233.20	31,793.14	4,440.06	
Feb 15, 2031 Regular Payment	9,058.30	9,058.30	8,097.87	960.43	119,958.67
May 15, 2031 Regular Payment	9,058.30	9,058.30	8,158.60	899.70	111,800.07
Aug 15, 2031 Regular Payment	9,058.30	9,058.30	8,219.79	838.51	103,580.28
Nov 15, 2031 Regular Payment	9,058.30	9,058.30	8,281.44	776.86	95,298.84
2031 Totals	36,233.20	36,233.20	32,757.70	3,475.50	
Feb 15, 2032 Regular Payment	9,058.30	9,058.30	8,343.55	714.75	86,955.29
May 15, 2032 Regular Payment	9,058.30	9,058.30	8,406.13	652.17	78,549.16
Aug 15, 2032 Regular Payment	9,058.30	9,058.30	8,469.18	589.12	70,079.98
Nov 15, 2032 Regular Payment	9,058.30	9,058.30	8,532.70	525.60	61,547.28
2032 Totals	36,233.20	36,233.20	33,751.56	2,481.64	
Feb 15, 2033 Regular Payment	9,058.30	9,058.30	8,596.69	461.61	52,950.59
May 15, 2033 Regular Payment	9,058.30	9,058.30	8,661.17	397.13	44,289.42
Aug 15, 2033 Regular Payment	9,058.30	9,058.30	8,726.12	332.18	35,563.30
Nov 15, 2033 Regular Payment	9,058.30	9,058.30	8,791.57	266.73	26,771.73
2033 Totals	36,233.20	36,233.20	34,775.55	1,457.65	
Feb 15, 2034 Regular Payment	9,058.30	9,058.30	8,857.51	200.79	17,914.22
May 15, 2034 Regular Payment	9,058.30	9,058.30	8,923.94	134.36	8,990.28
Aug 15, 2034 Regular Payment	9,057.71	9,057.71	8,990.28	67.43	
2034 Totals	27,174.31	27,174.31	26,771.73	402.58	
Grand Total	724,663.41	724,663.41	543,447.00	181,216.41	

Compound Period : Monthly

EQ' Nominal Annual Rate : 2.550 %

Sewer Vacuum/Jetter
Lease/Purchase

CASH FLOW DATA

Event	Date	Amount	Number	End Date
1 Loan	01/07/2014	297,635.00	1	
2 Payment	3/27/14 01/07/2015	64,212.64	5	01/07/2019

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 01/07/2014				297,635.00
2014 Totals	0.00	0.00	0.00	
1 3/27/14 01/07/2015	64,212.64	7,679.03	56,533.61	241,101.39
2015 Totals	64,212.64	7,679.03	56,533.61	
2 3/27 01/07/2016	64,212.64	6,220.45	57,992.19	183,109.20
2016 Totals	64,212.64	6,220.45	57,992.19	
3 3/27 01/07/2017	64,212.64	4,724.25	59,488.39	123,620.81
2017 Totals	64,212.64	4,724.25	59,488.39	
4 3/27 01/07/2018	64,212.64	3,189.44	61,023.20	62,597.61
2018 Totals	64,212.64	3,189.44	61,023.20	
5 3/27 01/07/2019	64,212.64	1,615.03	62,597.61	0.00
2019 Totals	64,212.64	1,615.03	62,597.61	
Grand Totals	321,063.20	23,428.20	297,635.00	

604-47000-44120-PR

604-47000-44220-Int

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

Project Title:	East Central Drainage Basin Storm Water and Sanitary Sewer Improvements
Funding Requested:	\$3,931,000
Other Proposed Funding:	\$13,956 – Local Cash
Total Project Cost:	\$3,944,956
Project Description:	<p>Mitchell is proposing to upgrade storm water and sanitary sewer infrastructure along various street segments located within the city's east central drainage basin. Additional storm water upgrades will help facilitate movement of surface water north from the intersection of Main Street and Hackberry Avenue towards Dry Run Creek.</p> <p>This project will replace approximately 1,000 feet of 10-inch and 8-inch sanitary sewer and 6,000 feet of storm sewer pipe of varying size. Manholes, storm inlets, and other necessary appurtenances will also be installed.</p>
Alternatives Evaluated:	<p>The "No Action" Alternative was not chosen because it would not correct any problems present in the distribution system.</p> <p>Several dozen other areas throughout the entire city and individual areas in the East Central Drainage Basin were identified for replacement in the engineering report, but ultimately the "TIF 22 Phase 8 Alternative 6" and "Additional Improvements" was the chosen alternatives.</p>
Implementation Schedule:	Mitchell anticipates bidding the project in March of 2019 with a project completion date of late 2019.
Service Population:	15,610
Current Domestic Rate:	\$24.77 per 5,000 gallons
Interest Rate:	2.25%
Term:	20 years
Security:	Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If all funding is provided as loan, Mitchell would have to establish a surcharge of approximately \$3.70. When added to current sewer rate of \$24.77/5,000 gallons residents would be paying \$28.47/5,000 gallons. Mitchell has not closed its CW-05 loan which will require a surcharge of \$7.05 bringing total sewer rate to \$35.52/5,000 gallons.
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ENGINEERING REVIEW COMPLETED BY: DREW HUISKEN

FINANCIAL REVIEW COMPLETED BY: DAVE RUHNKE

TITLE: Solid Waste Management Program Funding Applications

EXPLANATION: The following applications have been received by DENR for funding consideration at this meeting:

- a. Hot Springs
- b. Irene
- c. Sioux Falls
- d. SD Solid Waste Management Association
- e. Tri-County Landfill Association

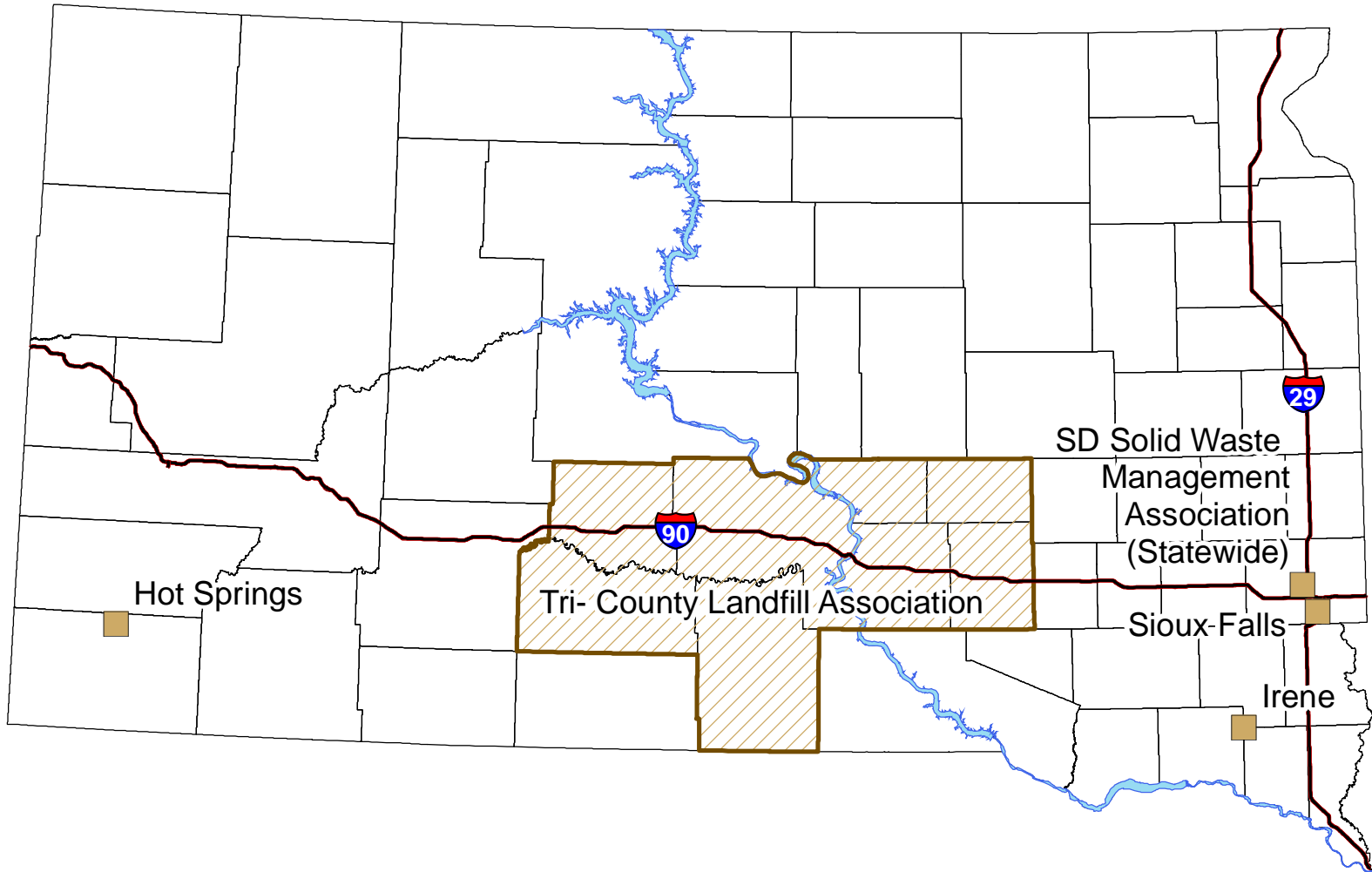
COMPLETE APPLICATIONS: The application cover sheets and summary sheet with a financial analysis have been provided as part of the board packet. Complete applications are available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRapps0119.pdf>

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

Solid Waste Management Program Funding Applications

January 2019



Solid Waste Management Program Application

Applicant CITY OF HOT SPRINGS

Proposed Funding Package

SWMP Funds: \$56,000 -Local Cash: \$14,000 -

Address 303 N. RIVER STREET
HOT SPRINGS, SD
57747

Other: _____

Other: _____

Other: _____

Phone 605-745-3135
 Number

Total Project Cost: \$70,000 -Project Title: HOT SPRINGS GREEN WASTE PILE PROCESSING

Description: HOT SPRINGS HAS AN EXISTING SOLID WASTE PERMIT #14-06 THAT ALLOWS US TO ACCEPT 'TREES, BRANCHES & UNTREATED WOOD FOR TEMPORARY STORAGE, RECYCLING AND COMPOSTING.' THE CITY HAD BURNED THE PILE IN THE PAST, BUT WITH A NEW HOTEL, HOSPITAL AND NURSING HOME IN CLOSE PROXIMITY AND WITHIN THE SAME VALLEY, THAT OPTION IS NO LONGER VIABLE. IN 2016 THE CITY SPENT \$16,000 - FOR CHIPPING THE PILE (BASED ON TIME) THAT RESULTED IN ONLY A 25% REDUCTION OF THE PILE.

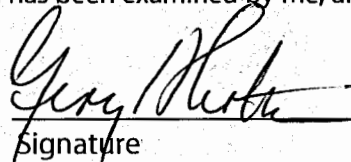
NOW IN 2018, WE ARE BURDENED WITH 2 VERY LARGE PILES OF GREEN WASTE AND ARE AT THE MAXIMUM OF OUR PERMIT. WE WOULD LIKE TO PROCESS THE PILES INTO CHIPS FOR A SECONDARY USE. WE ARE REQUESTING A GRANT TO HELP US PAY FOR A PROFESSIONAL RECYCLER TO PROCESS THE PILES WITHIN A 3-4 MONTH PERIOD TO MEET THE CONDITIONS OF OUR PERMIT

The Applicant certifies that:

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

George Kotti. Mayor

Name and Title of Authorized Signatory (Typed)



Signature

9-25-18

Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: CITY OF HOT SPRINGS

Project Title: Green Waste Pile Processing

Funding Requested: \$56,000

Other Proposed Funding: \$14,000

Total Project Cost: \$70,000

Project Description: The city of Hot Springs operates a green waste disposal site for city residents and the Fall River County government. Over the last five years, burning this wood waste has not been an option, and a large pile has accumulated. Hot Springs is proposing to process the wood piles into chips for a secondary use. Hot Springs will hire a contractor to process the piles and eliminate the pile within a 3-4 month period.

Type: Wood Waste

Service Population: 3,600

Financial & History Information: In January of 2011, Hot Springs was awarded a \$206,800 SWMP Loan for closure of the city's rubble site. This loan was rescinded in full at the city's request.

In March of 1998, Hot Springs was awarded a \$145,000 SWMP Grant for closure of its landfill and construction of a transfer facility.

Implementation Schedule: If funded, the piles are scheduled to be processed in Summer of 2019.

Fees: Hot Springs does not charge fees for wood waste disposal.

Engineering Review Completed By: Drew Huiskens

Financial Review Completed By: Jon Peschong

Solid Waste Management Program Application

Applicant
City of Irene

Proposed Funding Package

SWMP Funds: \$12,000

Local Cash: \$0

Address
PO Box 67
Irene, South Dakota 57037

Other: _____

Other: _____

Other: _____

Phone Number (605) 263-3476

Total Project Cost: \$0

Project Title: Irene Recycling Initiative

Description:

The City of Irene is seeking grant funds to purchase a 18- cubic yard recycling trailer. The trailer will sit at a centrally located, city-owned site where residents of the community may place recyclable materials. The City is requesting \$12,000 to help with the cost of purchasing the recycling trailer.

The Applicant certifies that:

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

Bryce Johnke, Mayor

Name and Title of Authorized Signatory (Typed)

Signature

Date

 9/29/18

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: CITY OF IRENE

Project Title:	Recycling Trailer Purchase
Funding Requested:	\$12,000
Other Proposed Funding:	None
Total Project Cost:	\$12,000
Project Description:	Irene is proposing to purchase an 18-cubic yard recycling trailer. The trailer will provide residents a location to drop off recyclable materials. Currently there are no options for recycling in Irene and residents are forced to drive to Vermillion. City staff will transport the proposed trailer to Vermillion for further processing on a monthly basis.
Type:	Recycling
Service Population:	411
Financial & History Information:	In June of 1994, Irene received an \$8,500 SWMP grant to close the city's municipal solid waste facility.
Implementation Schedule:	Purchase is proposed for January 2019.
Fees:	None

Engineering Review Completed By: Drew Huiskens

Financial Review Completed By: Jon Peschong

Solid Waste Management Program Application

Applicant

Proposed Funding Package

City of Sioux Falls

SWMP Funds: \$1,132,000

Address

Local Cash: \$0

PO Box 7402

Sioux Falls, South Dakota 57117-7402

Other: _____

Other: _____

Other: _____

Phone
Number

(605) 367-8166

Total Project Cost: \$1,132,000

Project Title: Sioux Falls Emerald Ash Borer Wood Waste Equipment

Description:

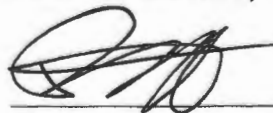
The City of Sioux Falls is seeking assistance to purchase a grinder, transport trailers, and an asphalt pad to process wood waste generated from the City's Emerald Ash Borer Disposal Plan.

The Applicant certifies that:

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

Paul TenHaken, Mayor

Name and Title of Authorized Signatory (Typed)



Signature

9-26-18

Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: CITY OF SIOUX FALLS

Project Title: Emerald Ash Borer Wood Waste Equipment

Funding Requested: \$1,132,000

Other Proposed Funding: None

Total Project Cost: \$1,132,000

Project Description: Sioux Falls is seeking assistance to purchase a wood grinder, transport trailers, and construct an asphalt pad to process wood waste generated from the city's Emerald Ash Borer Disposal Plan.

Sioux Falls intends to cut down 85,000 ash trees in parks and right-of-ways throughout the city to impede or stop the spread of the Emerald Ash Borer. This will be part of a multi-year removal plan. The cut trees will be chipped and processed on an asphalt pad near the outskirts of the city and the wood chips will tentatively be sold to the POET biorefining plant.

Type: Wood Waste

Service Population: 259,646

Financial & History Information: In March of 2014, Sioux Falls was awarded a \$10,000 SWMP grant to provide lids for trash and recycling containers in city parks.

In June of 2010, Sioux Falls received a \$345,000 SWMP grant (50% RLA, 50% REC) to fund a sustainability education center for the city's household hazardous waste facility.,

In March of 2007, Sioux Falls received a \$1,800,000 SWMP Loan and a \$500,000 CWSRF Loan for closure of a sideslope area at its regional landfill.

Implementation Schedule: The disposal plan will begin in February of 2019.

Fees: N/A

Engineering Review Completed By: Drew Huisken

Financial Review Completed By: Stephanie Riggle

Solid Waste Management Program Application

Applicant
South Dakota Solid Waste Management
Association

Proposed Funding Package

SWMP Funds: \$41,900

Local Cash:

Address
P.O. Box 89802
Sioux Falls, SD 57109

Other: Registration \$12,500

Other: In-Kind \$10,000

Other:

Phone Number (605) 216-3256

Total Project Cost: \$64,400

Project Title: Manager of Landfill Operations (MOLO) Certification & Training Course

Description:

Host the Solid Waste Association of North America (SWANA) Manager of Landfill Operations (MOLO) training course in South Dakota in April 2019 to certify new landfill managers and operators, maintain existing MOLO certifications, and train other staff and contractors in the solid waste industry statewide. The last MOLO course was held in May 2016.

The Applicant certifies that:

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

Dennis McAlpine, SDSWMA President

Name and Title of Authorized Signatory (Typed)

Signature

Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: SD SOLID WASTE MANAGEMENT ASSOCIATION

Project Title:	Manager of Landfill Operations (MOLO) Certification and Training Course
Funding Requested:	\$41,900
Other Proposed Funding:	\$12,500 – Registration Fees \$10,000 – In-Kind Contributions
Total Project Cost:	\$64,400
Project Description:	Every 3 years, SDSWMA hosts a Manager of Landfill Operations (MOLO) training course to certify new landfill managers and operators, maintain existing certifications, and train other staff and contractors in the solid waste industry state wide. Funding for this project helps to offset the registration costs for South Dakota solid waste operators and ensure qualified personnel are available to operate the State's solid waste facilities. The current MOLO course is scheduled for April of 2019.
Type:	Solid Waste
Service Population:	869,666
Financial & History Information:	<p>In June of 2016, SDSWMA was awarded a \$15,000 SWMP grant to assist with the costs of hosting a joint conference with North Dakota Solid Waste and Recycling Association.</p> <p>In January of 2016, SDSWMA was awarded a \$39,000 SWMP grant to help provide the MOLO training course in May of 2016.</p> <p>In March of 2013, SDSWMA was awarded a \$24,000 SWMP grant to help provide the MOLO training course in May of 2013.</p>
Implementation Schedule:	If awarded, funds will be utilized in April 2019 to ease costs of registration for South Dakota participants.
Fees:	N/A

Engineering Review Completed By: Drew Huiskens

Financial Review Completed By: Jon Peschong

Solid Waste Management Program Application

Applicant

Tri-County Landfill Association

Proposed Funding Package

SWMP Funds: \$600,000

Address

24978 349th Ave
Pukwana, SD 57370

Local Cash:

RECEIVED

Other:

SEP 24 2018

Other:

Division of Financial
& Technical Assistance

Other:

Phone
Number 605 894-4535

Total Project Cost: \$600,000

Project Title: Tri-County Landfill Association Landfill Compactor

Description:

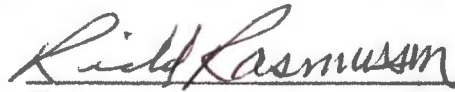
The Tri-County Landfill Association is proposing to acquire a Bomag BC 772 landfill compactor or equivalent. The Association's current compactor is over 20 years old, and is nearing the end of its useful life.

The Applicant certifies that:

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

Richard Rasmussen, Chairman

Name and Title of Authorized Signatory (Typed)

 18 Sep 18
Signature Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: TRI-COUNTY LANDFILL ASSOCIATION

Project Title:	Landfill Compactor Purchase
Funding Requested:	\$600,000
Other Proposed Funding:	None
Total Project Cost:	\$600,000
Project Description:	Tri-County Landfill Association is proposing to acquire a Bomag BC 772 landfill compactor or equivalent. The Association's current compactor is over 20 years old and is at the end of its useful life. Use of this compactor will be critical to daily operations at the landfill.
Type:	Regional Landfill
Service Population:	35,000
Financial & History Information:	<p>In September of 2016, Tri-County was awarded a \$3,630 SWMP grant to create a piping system to use geothermal energy from the landfill to heat a cold storage building.</p> <p>In January of 2015, Tri-County was awarded a \$133,760 SWMP Loan and a \$33,440 SWMP Grant to construct a building to store vehicles and equipment.</p> <p>In June of 2012, Tri-County was awarded a \$300,000 SWMP Loan and a \$300,000 SWMP Grant for construction of landfill cell #3A.</p>
Implementation Schedule:	Purchase will occur as soon as funding is available.
Fees:	\$44.00 per ton of Municipal Solid Waste

Interest Rate: 2.00 %

Term: 10 years

Security: Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If requested funding is provided as all loan, Tri-County Landfill would have 60% debt coverage based on projected revenues.
----------------------------------	---

20% Funding Subsidy:	\$20,000 subsidy with a loan of \$480,000.
----------------------	--

Coverage at 20% Subsidy:	Based on 20% subsidy and a loan of \$480,000, Tri-County Landfill would have 75 % debt coverage based on the projected revenues.
--------------------------	--

25% Funding Subsidy:	\$150,000 subsidy with a loan of \$450,000.
----------------------	---

Coverage at 25% Subsidy:	Based on 25% subsidy and a loan of \$450,000, Tri-County Landfill would have 80 % debt coverage base on the projected revenues.
--------------------------	---

50% Funding Subsidy:	\$ 300,000 subsidy with a loan of \$300,000.
----------------------	--

Coverage at 50% Subsidy:	Based on 50% subsidy and a loan of \$300,000, the Tri-County Landfill would have 120% debt coverage base on the projected revenues.
--------------------------	---

Engineering Review Completed By: Drew Huisken

Financial Review Completed By: Stephanie Riggle

TITLE: Federal Fiscal Year 2018 Clean Water State Revolving Fund Annual Report

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Clean Water State Revolving Fund (SRF). The Federal Fiscal Year 2018 report follows the same format as previous years and discusses activity from October 1, 2017, to September 30, 2018.

Highlights of FFY 2018 Clean Water SRF funding include the following:

- a. Fifteen Clean Water SRF loans were awarded for total funding of \$55,442,925.
- b. Three loans received principal forgiveness in the aggregate total of \$2,450,225.
- c. Loan repayments totaled more than \$27.6 million dollars, with \$20.9 million in principal, \$5.3 million in interest, and \$1.3 million in administrative surcharge.

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

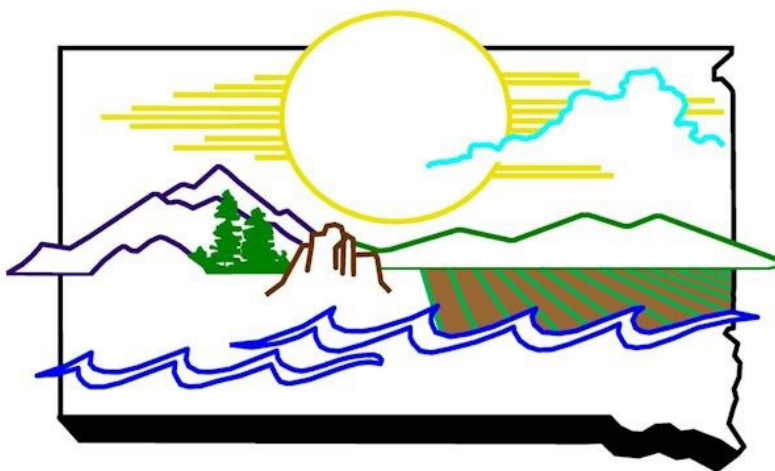
CONTACT: Stephanie Riggle, 773-4216

THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

**FEDERAL FISCAL YEAR 2018
October 1, 2017 - September 30, 2018**



Protecting South Dakota's Tomorrow ... Today

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

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THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2018

**Department of Environment 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**

DRAFT

THE SOUTH DAKOTA CONSERVANCY DISTRICT BOARD MEMBERS

BRAD JOHNSON, CHAIRMAN

Watertown

Member since 2003

GENE JONES, JR., VICE-CHAIRMAN

Sioux Falls

Member since 2002

TODD BERNHARD, SECRETARY

Fort Pierre

Member since 2010

PAUL GNIRK

New Underwood

Member since 2009

PAUL GOLDHAMMER

Wall

Member since 2010

JACKIE LANNING

Brookings

Member since 2011

JERRY SOHOLT

Sioux Falls

Member since 2014

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

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MISSION

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

DRAFT

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FEDERAL FISCAL YEAR

2018

ANNUAL REPORT

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INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2018 (October 1, 2017 through September 30, 2018). This report describes how South Dakota has met the goals and objectives of the Clean Water State Revolving Fund (SRF) Loan program as identified in the 2018 Intended Use Plan, the actual use of funds, and the financial position of the Clean Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Clean Water SRF program and the FFY 2018 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2018 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 2018 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Clean Water SRF program. The program history is followed by the *Clean Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the financial statements of the Clean Water SRF program prepared by the Department of Environment and Natural Resources. Addendum A is the *Intended Use Plan for Federal Fiscal Year 2019*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Clean Water SRF program. Finally, Addendum B is the *Federal Fiscal Year 2018 Environmental Benefits Reporting*. This information is entered in the EPA Clean Water Benefit's online database to document the environmental benefits of each loan closed in FFY 2018.

EXECUTIVE SUMMARY

The FFY 2017 Capitalization Grant was received in FFY 2018. The \$6,474,000 grant was matched with \$1,294,800 of bond proceeds. South Dakota's Clean Water SRF program received a federal capitalization grant of \$7,859,000 for FFY 2018. These funds were matched by \$1,571,800 in bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

CLEAN WATER SRF LOANS

The Conservancy District approved 15 loans to 13 borrowers totaling \$55,442,925. A summary of loans approved in FFY 2018 is provided in Table 1.

Federal Fiscal Year 2018

**Table 1
Clean Water Loans**

Recipient	Project Description	Assistance Amount	Rate	Term
Cavour (02)	Collection System Improvements	\$192,000	2.50%	30
Crooks (03)	Palmira Collection and Distribution	\$2,052,000	2.50%	30
Dell Rapids (09)	Southeast Phase 1 and Railroad Utility and Big Sioux Watershed Improvements	\$2,661,700	1.50%	30
Harrisburg (07)	Wastewater Treatment Facility Construction	\$24,487,000	2.50%	30
Humboldt (03)	Phase II Wastewater Collection Improvements	\$1,876,000	2.50%	30
Humboldt (04)	Water Meter Replacement	\$290,000	2.50%	10
Lake Byron Sanitary District (01)	Wastewater Collection and Treatment System Construction	\$3,475,000	2.50%	30
Marion (02)	Water Meter Replacement	\$522,000	2.00%	10
Mitchell (05)	Sanborn Boulevard Utility and Firesteel Creek Watershed Improvements	\$7,524,000	1.25%	20
Philip (06)	Wastewater and Storm Sewer System Improvements-SW	\$536,000	2.50%	30
Philip (07)	Wastewater and Storm Sewer System Improvements-SW	\$605,000	2.50%	30
Presho (01)	Collection System Improvements	\$4,048,000	2.50%	30
Raymond (02)	Wastewater Improvements - 2016	\$951,225	0.00%	0
Sioux Falls (39)	Terry Avenue and 43rd Street Improvements and Big Sioux Watershed Improvements	\$8,829,000	1.00%	10
Tyndall (02)	Maple Street Sewer	\$374,000	2.25%	20
TOTAL		\$58,422,925		

Loan disbursements from the program to the current and prior year borrowers totaled \$43,657,190. As of September 30, 2018, 224 loans were in repayment, and FFY 2018 repayments totaled \$27,147,375. Of this amount, \$20,401,854 was for principal, \$5,354,296 was for interest, and \$1,391,224 was for administrative surcharge.

Included in these repayments were thirteen loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 153. This includes nine loans that received 100% principal forgiveness.

Since the program was initiated in 1988, 442 loans have been awarded with 25 loans subsequently being rescinded or deobligated in full. The projects associated with 361 loans are fully constructed or essentially complete and in operation. The following 13 projects initiated operations this past year:

Astoria (02)	Pierre (08)
Belle Fourche (03)	Powder House Pass CID (02)
Canistota (04)	Sinai (01)
Cavour (01)	Sioux Falls (35)
Dell Rapids (08)	Sioux Falls (36)
Kennebec (01)	Viborg (02)
Lead (08)	

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

<http://denr.sd.gov/formsprogram.aspx#funding>

ADDITIONAL SUBSIDY

With passage of the Water Resources Reform and Development Act in June 2014, states may provide additional subsidization when the national allotment for capitalization grants exceeds \$1 billion. Additional subsidization can be awarded to a recipient only if it meets the affordability requirements established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy efficiency, mitigation of stormwater runoff, or sustainability benefits.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential water rates of at least \$30 (based on 5,000 gallons usage or a flat rate) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential water

rates of at least \$40 (based on 7,000 gallons usage or a flat rate) to be eligible for principal forgiveness.

The 2018 appropriation act required an additional 10 percent of the capitalization grant be used for additional subsidy and was available for any eligible borrower. The additional 10 percent made available as principal forgiveness will be provided to borrowers who met the state's affordability criteria.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2018 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2018.

Table 2
Principal Forgiveness Awarded

Awarded from 2010 grant	\$4,993,274
Awarded from 2011 grant	\$2,230,777
Awarded from 2012 grant	\$575,882
Awarded from 2013 grant	\$460,680
Awarded from 2014 grant	\$559,386
Awarded from 2015 grant	\$2,045,100
Awarded from 2016 grant	\$2,610,000
Awarded from 2017 grant	\$2,268,914
Awarded from 2018 grant	\$0
TOTAL	\$15,744,013

Table 3
FFY 2018 Clean Water SRF Loans
Additional Subsidy Awarded

<u>Sponsor</u>	<u>Total Assistance Amount</u>	<u>Principal Forgiveness Awarded</u>
Marion (02)	\$522,000	\$99,000
Presho (01)	\$4,048,000	\$1,400,000
Raymond (02)	\$951,225	\$951,225
TOTAL	\$5,521,225	\$2,450,225

BOND ISSUE

No bonds were issued in FFY 2018

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.

Interest rates approved in November 2016 for FFY 2017 loans were 2 percent for loans with a term of 10 years or less and 2.25 percent for loans with a term greater than 10 years up to 20 years, and 2.5 percent 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.

In addition to the base rates, the board has established a Clean Water SRF incentive rate for nonpoint source (NPS) projects and an interim financing rate. The NPS incentive rates are 1 percent for loans with a term of 10 years or less, 1.25 percent for loans with a term greater than 10 years up to 20 years, and 1.5 percent with a term up to 30 years. The interim financing rate is 2 percent for 5 years.

ADMINISTRATIVE SURCHARGE

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2018, \$1,000,000 of administrative surcharge funds was allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessment and implementation projects, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

The Small Community Planning Grant program encourages proactive planning by small communities or systems by providing grants for the preparation of an engineering study or rate analysis for systems serving populations of 2,500 or less. For engineering studies, the program provides an 80 percent cost-share up to \$10,000. Grants awarded in FFY 2018 are shown in Table 4.

Table 4
Small Community Planning Grants
FFY 2018

Recipient	Type of Study	Amount
Avon	Wastewater Engineering Study	\$10,000
Baltic	Wastewater Engineering Study	\$10,000
Britton	Storm Sewer Engineering Study	\$10,000

Recipient	Type of Study	Amount
Crooks	Storm Sewer Engineering Study	\$10,000
Ethan	Storm Sewer Engineering Study	\$10,000
Green Valley Sanitary District	Wastewater Engineering Study	\$9,976
Pierpont	Wastewater Engineering Study	\$10,000
Roscoe	Wastewater Engineering Study	\$10,000
Volin	Wastewater Engineering Study	\$10,000
TOTAL		\$89,976

The board provided additional grant assistance from Clean Water Administrative Surcharge fees. The construction of wastewater treatment, collection, or conveyance projects, watershed assessment and restoration projects, and other special studies are eligible uses for these fees. Table 5 shows the Water Quality grants awarded in FFY 2018.

Table 5
Water Quality Grants
FFY 2018

Recipient	Description	Amount
James River Water Development District	South Central Watershed Implementation	\$500,000
TOTAL		\$500,000

The board continued to provide assistance to revolving fund borrowers with the preparation of applications and on-going loan administration activities. The state's six planning districts all have contracts to receive up to \$9,000 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,100 per project for Davis-Bacon wage rate verification and certification. The 2018 Intended Use Plan allocated \$150,000 for the planning districts' joint powers agreements.

Local Assistance and other state programs

In FFY 2018, Midwest Assistance Program (MAP) was awarded a \$300,000 three-year contract for technical, financial, and managerial evaluations. The contract was partially funded by \$25,000 of Clean Water SRF administrative fees for FFY 2018. In FFY 2018, MAP assisted two communities with wastewater technical, financial, and managerial capacity assessments.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Short-term Goals and Objectives

In the 2018 Intended Use Plan, the State of South Dakota identified one short-term goal to be implemented and three objectives to be accomplished. The state has made significant progress toward successful completion of its short-term goal and objectives.

Goal: To fully capitalize the fund.

As of September 30, 2018, South Dakota has made binding commitments to fully utilize all but \$12,262,870 of its capitalization awards and associated state matching funds.

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

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

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

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

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

The state applied for its FFY 2018 capitalization grant during FFY 2018, and state matching funds were in place prior to receiving the grant. Loans are awarded by assessing the following criteria: (1) the availability of funds in the Clean Water SRF program; (2) the applicant's need; (3) violation of health or safety standards; and (4) the applicant's ability to repay. South Dakota has not reverted any capitalization grant funds due to the eight-quarter time limit. Funds are usually awarded within one year of receiving each capitalization grant.

Long-term Goals and Objectives

In the 2018 Intended Use Plan, the State of South Dakota identified two long-term goals and two objectives to be accomplished.

Goal: To fully capitalize the Clean Water SRF.

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2018, South Dakota has made binding commitments to fully utilize all but \$12,262,870 of its capitalization awards and associated state matching funds through the FFY 2018 award.

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

The state has awarded 442 loans to 166 entities to assist with construction of wastewater, storm sewer, and nonpoint source projects.

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

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

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

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

Environmental Results

Effective January 1, 2005, states have been required to quantify and report the environmental benefits being realized through the Clean Water SRF program. The reporting requirement is being accomplished using an on-line environmental benefits assessment developed by EPA in cooperation with the states and other organizations. The Clean Water Benefits Reporting Summary for each loan closed in FFY 2018 can be found in Addendum B.

DETAILS OF ACTIVITIES

Fund Financial Status

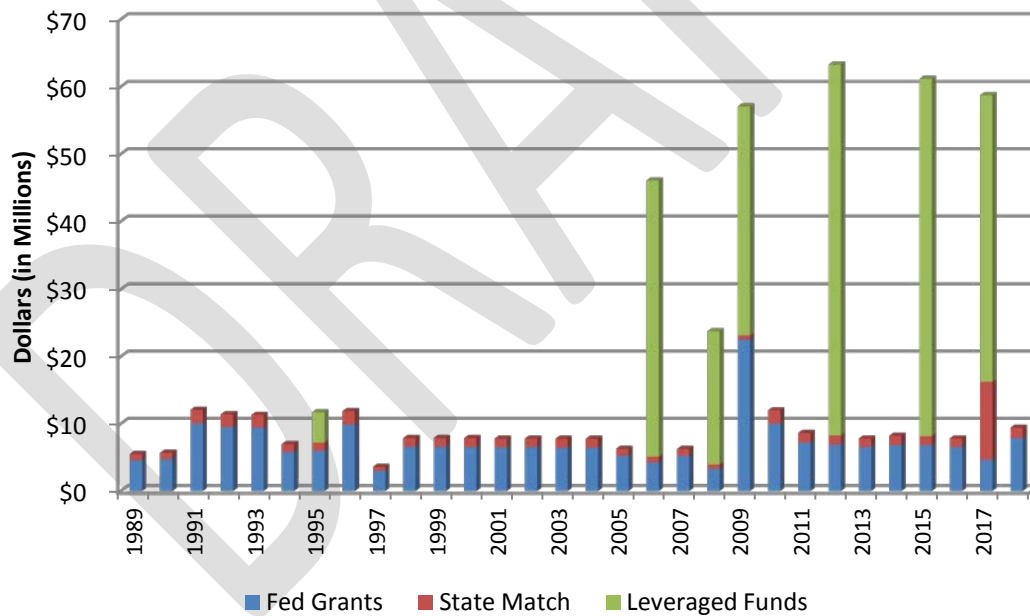
Sources of Funds: During FFY 2018, funding from the following sources was made available for award under the Clean Water SRF program in addition to prior year funds:

FFY 2017 and 2018 federal capitalization grant	\$14,333,000
FFY 2017 and 2018 state match	\$2,866,600
Principal repayments *	\$6,175,980
Interest repayments *	\$1,896,018
Total	\$25,271,598

* Amount transferred to cumulative excess accounts and available to loan

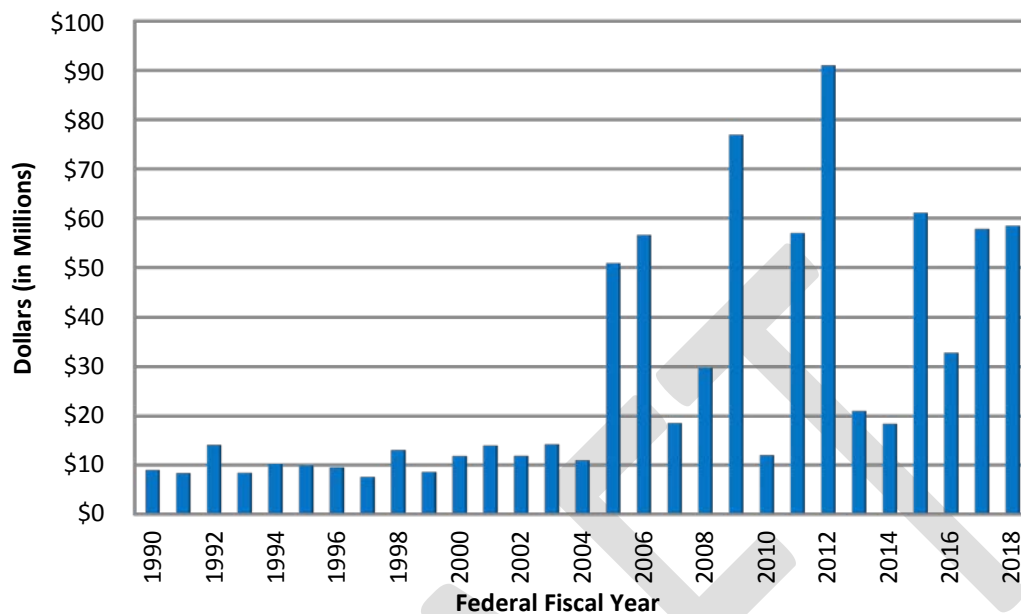
Annual amounts of capitalization grants, state match, and periodic leveraged bond funds are shown in Figure 1.

FIGURE 1
Source of State Revolving Funds by Year



Binding Commitments: In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 15 binding commitments totaling \$58,442,925. Exhibit I lists the recipients of these Clean Water SRF loans, and Exhibit II details the needs categories for those projects. Figure 2 shows the total amount of binding commitments made by year.

FIGURE 2
Binding Commitments Made by Year



Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans and investments. In state fiscal year 2018 (July 1, 2017 - June 30, 2018) these earnings totaled \$24,573,681. Fund expenses included administrative expenditures, interest payable on bonds, the amortization of each bond's issuance cost, and a refund of prior year revenue. These expenses totaled \$12,389,048.

Disbursements and Guarantees: There were no loan guarantees during FFY 2018.

Findings of the Annual Audit and EPA Oversight Review: The state revolving fund programs were audited by the South Dakota Department of Legislative Audit for state fiscal year 2018 (July 1, 2017, through June 30, 2018), and the audit reports were issued on October 8, 2018. The audit did not contain any written findings or recommendations for the Clean Water SRF Program.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. A final report was received on August 31, 2018, and there were no material recommendations.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2018.

Exhibit I	The recipients that received Clean Water SRF loans during FFY 2018.
Exhibit II	The assistance amount provided to each project by needs category.
Exhibit III	The total Clean Water SRF dollars available by fiscal year, capitalization amounts, state match, and leveraged amounts.
Exhibit IV	The loan draws and administrative disbursements for FFY 2018.
Exhibit V	The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2018. 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 2018.
Exhibit VII	Loan transactions by borrower as of September 30, 2018.
Exhibit VIII	Projected principal and interest payments for FFY 2019.

Provisions of the Operating Agreement/Conditions of the Grant

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

- Agreement to accept payments
- Cash draws for Clean Water SRF program separate from all other EPA draws
- Prior incurred costs not as state match
- Revenues dedicated for repayment of loans
- Procurement actions - 40 CFR Part 31
- Administrative surcharge
- State match
- Cash draw schedule
- Anti-lobbying
- Expenditure of state matching funds
- Deposit of state matching funds with federal funds
- Binding commitment ratio
- Timely and expeditious use of funds

No transfer of Title II funds
Conduct environmental reviews
Eligibility of storm sewers
Clean Water SRF contains an 83.33 percent federal and 16.67 percent state split

The following grant conditions are described in detail below:

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

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved for FFY 2018 was 0.23 percent MBE and 1.11 percent for WBE.

The state must use at least \$785,900 and may use no more than \$3,143,600 of the funds provided by the FFY 2018 capitalization grant for additional subsidy.

The state intends to provide the maximum amount allowable of its FFY 2018 capitalization grant for additional subsidy to eligible recipients. The state has not yet met its reporting requirements for additional subsidy awarded with the FFY 2017 capitalization grants.

The state must make a timely and concerted solicitation for projects that address green infrastructure, water or energy efficiency improvements in an amount equal to at least 10 percent of the FFY 2018 capitalization grant.

The state has offered funding packages to the towns of Humboldt, Marion, and Plankinton for a total of \$812,000 in green infrastructure eligible costs. The state has identified \$1,511,000 in green infrastructure eligible projects on Attachment II of its FY 2019 Intended Use Plan to meet the requirement for the FFY 2017, 2018, and 2019 capitalization grants.

The state has met its reporting requirements for green project reserve for the 2016 capitalization grant.

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 FFATA reporting requirements for the FFY 2016-2018 grants have not yet been met. The state continues to seek projects to meet the reporting requirements.

2019 Intended Use Plan

The Annual Report contains the 2019 Intended Use Plan as approved by the Board of Water and Natural Resources on November 8, 2018. The 2019 Intended Use Plan is included in the Annual Report as Addendum A.

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SOUTH DAKOTA

CLEAN WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY

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INITIATION OF THE PROGRAM

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

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

CAPITALIZATION GRANTS

Since 1988, the Conservancy District has received 30 base capitalization grants totaling \$182,172,600. This does not include the 2002 and 2003 Clean Water SRF Capitalization Grants that were transferred to the Drinking Water SRF Program. In order to receive each of the capitalization grants, the Conservancy District must have state matching funds in place equal to 20 percent of each grant. To meet this requirement, the Conservancy District used the state appropriation as well as revenue bonds and administrative expense surcharge funds to provide for the required \$36,434,520 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

STATE MATCHING FUNDS

The federal capitalization grants are matched by state funds at a ratio of 5 to 1. The 1988 appropriation of \$1,200,000 is the only state match provided through the state appropriation process. The first program bonds were issued for state match purposes in 1989. To date, \$40,589,678 in state match bonds has been issued. Table 6 recaps the state match bond issues.

Additionally, \$2,688,720 Clean Water SRF administrative surcharge fees have been used for state match. The administrative surcharge fees are structured as a component of the interest rate paid by Clean Water SRF borrowers.

TRANSFERS BETWEEN PROGRAMS

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

Table 6
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

LEVERAGED PROGRAM BONDS AND NOTES

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

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

In August 2009, the Series 2009 Bond Anticipation Notes provided \$37,455,570 in leveraged funds for the program. The 2010 Bond Anticipation Notes were issued in August 2010 to pay the redemption price of the Series 2009 Bond Anticipation Notes which were due on September 10, 2010. Concurrent with the redemption, the District converted \$3,543,094 of the proceeds to state match funds reducing the amount of Clean Water SRF leveraged funds to \$33,912,476. The cumulative amount of leveraged bonds and notes for the Clean Water SRF program is \$249.8 million. Table 7 recaps the leveraged bonds and notes.

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

Series	Clean Water SRF			True Interest	Bond Ratings	
	Match	Refund	Leveraged	Cost	Moody's	S & P
1989	\$5,875,000			7.12%		AAA*
1992	\$4,180,000			6.83%		BBB
1994	\$631,195			5.01%	A	
1995	\$3,462,460	\$9,299,195	\$4,507,540	5.94%	A1	
1996	\$2,770,000			5.86%	A1	
2001	\$4,405,000			4.85%	Aa1	
2004		\$11,450,913		4.48%	Aaa	AAA
2005	\$1,558,349		\$41,000,000	4.36%	Aaa	AAA
2008	\$1,964,580		\$19,826,250	**	VMIG-1	A-1+
2009 ^B			\$37,455,570	0.58%	MIG-1	SP-1+
2010 ^B	\$3,543,094	\$37,455,570	(\$3,543,094)	0.35%	MIG-1	SP-1+
2010A		\$26,315,168		3.39%	Aaa	AAA
2010B		\$32,097,173		3.59%	Aaa	AAA
2012A		\$39,624,316		2.42%	Aaa	AAA
2012B	\$1,700,000	\$2,946,204	\$55,000,000	2.82%	Aaa	AAA
2014A	\$4,000,000			1.69%	Aaa	AAA
2014B			\$53,000,000	3.02%	Aaa	AAA
2017A	\$6,500,000	\$765,666		2.18%	Aaa	AAA
2017B		\$35,961,380	\$42,531,976	2.77%	Aaa	AAA
	\$40,589,678	\$195,915,585	\$249,778,242			

* Insured by Capital Guaranty Insurance Company

** Multi-modal variable rate issue

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

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

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

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

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

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

^B Bond Anticipation Notes

OTHER FUNDS

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

TRUSTEE

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

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, and 2017 bond issues and 2009 and 2010 bond anticipation notes.

UNDERWRITER

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

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

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

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.

EPA REGION VIII

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

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CLEAN WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

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FIGURE 3

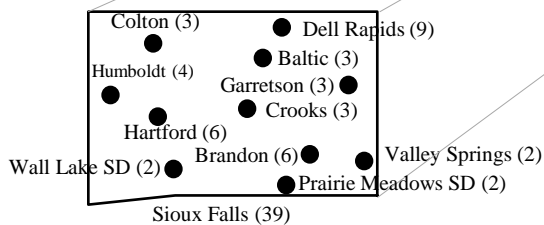


Table 8
Clean Water State Revolving Fund Loan Program Portfolio
Active Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Aberdeen (01)	01/06/2005	2.25%	20	\$12,062,600	\$12,062,600
Aberdeen (01NPS)	01/06/2005	2.25%	20	\$1,156,259	\$1,156,259
Aberdeen (02)	06/28/2007	3.25%	20	\$6,000,000	\$5,201,739
Aberdeen (03)	03/28/2013	2.25%	10	\$1,500,000	\$1,500,000
Alpena (01)	03/30/2012	3.00%	20	\$1,465,000	\$905,474
Andover (01)	03/30/2012	3.25%	30	\$194,000	\$194,000
Astoria (02)	03/31/2016	3.25%	30	\$744,000	\$600,656
Aurora (01)	07/27/2000	5.00%	20	\$410,000	\$309,759
Aurora (02)	07/23/2009	3.25%	30	\$660,000	\$421,303
Baltic (01)	06/27/2002	3.50%	20	\$465,000	\$405,646
Baltic (02)	06/25/2009	3.00%	20	\$433,000	\$276,164
Baltic (03)	03/30/2012	3.25%	30	\$764,700	\$705,015
Belle Fourche (03)	01/05/2017	2.25%	20	\$2,125,000	\$2,125,000
Beresford (02)	03/30/2012	3.25%	30	\$789,790	\$789,790
Beresford (03)	03/28/2014	3.25%	30	\$605,000	\$560,821
Bison (01)	06/24/2011	3.00%	20	\$504,000	\$504,000
Bison (02)	06/26/2014	3.25%	30	\$419,000	\$419,000
Blunt (01)	06/22/2017	2.50%	30	\$710,000	\$710,000
Bonesteel (01)	03/28/2013	3.25%	30	\$588,000	\$370,456
Brandon (04)	06/25/2009	2.25%	10	\$383,250	\$383,250
Brandon (06)	03/31/2016	3.00%	20	\$2,598,000	\$2,598,000
Brant Lake Sanitary District (01)	06/24/2010	3.25%	30	\$1,700,000	\$1,700,000
Brentford (01)	03/28/2013	3.25%	30	\$194,000	\$171,507
Bridgewater (02)	06/23/2005	3.25%	20	\$321,600	\$321,600
Bridgewater (03)	06/24/2011	3.25%	30	\$261,000	\$256,273
Bristol (01)	03/28/2014	3.25%	30	\$1,000,000	\$893,785
Britton (02)	09/26/2002	3.50%	20	\$322,500	\$291,854
Britton (03)	01/05/2012	3.00%	20	\$1,042,034	\$897,735
Britton (04)	03/28/2013	3.25%	30	\$2,500,000	\$1,935,489
Brookings (02)	03/27/2009	3.00%	20	\$1,190,000	\$744,545
Brookings (03)	06/24/2010	3.00%	20	\$665,000	\$433,909
Brookings (04)	06/24/2011	3.00%	20	\$483,538	\$335,314
Brookings (05)	03/30/2012	3.00%	20	\$549,476	\$226,121
Brookings (06)	03/30/2012	3.00%	20	\$3,222,319	\$1,972,719
Brookings (07)	06/29/2012	3.25%	30	\$30,600,000	\$30,017,417
Brookings (09)	01/10/2014	3.00%	20	\$1,570,000	\$448,140
Burke (01)	01/05/2006	3.25%	20	\$155,000	\$155,000
Canistota (01)	03/27/2009	3.25%	30	\$616,840	\$616,840
Canistota (02)	12/16/2009	3.25%	30	\$188,669	\$186,183
Canistota (03)	03/28/2014	3.25%	30	\$381,000	\$381,000
Canistota (04)	06/23/2016	3.25%	30	\$378,000	\$378,000
Canova (01)	01/07/2011	3.25%	30	\$262,500	\$238,713
Canton (02)	01/10/2003	3.50%	20	\$600,000	\$600,000

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Canton (03)	03/27/2009	3.00%	20	\$2,462,000	\$2,462,000
Canton (04)	06/29/2012	3.25%	30	\$732,000	\$732,000
Canton (05)	03/31/2016	3.25%	30	\$1,648,000	\$1,648,000
Castlewood (01)	01/31/2002	3.50%	20	\$250,000	\$215,859
Castlewood (02)	06/22/2006	3.25%	20	\$160,000	\$160,000
Cavour (01)	06/25/2015	3.25%	30	\$150,000	\$150,000
Cavour (02)	06/28/2018	2.50%	30	\$192,000	\$192,000
Centerville (01)	06/27/2002	3.50%	20	\$500,000	\$500,000
Centerville (02)	03/30/2012	3.25%	30	\$435,471	\$400,509
Centerville (03)	03/31/2017	2.50%	30	\$240,000	\$240,000
Chancellor (01)	03/28/2014	3.25%	30	\$574,000	\$574,000
Chancellor (02)	03/31/2016	2.25%	10	\$180,000	\$120,520
Clark (01)	01/10/2003	3.50%	20	\$400,000	\$400,000
Clark (02)	03/27/2015	3.25%	30	\$2,485,000	\$2,485,000
Clear Lake (02)	06/25/2004	3.25%	20	\$910,000	\$687,227
Colman (01)	03/30/2012	3.25%	30	\$1,574,248	\$1,574,248
Colman (02)	03/28/2013	3.25%	30	\$800,000	\$766,243
Colton (02)	03/25/2011	3.00%	20	\$189,200	\$140,826
Colton (03)	03/31/2017	2.50%	30	\$1,974,000	\$1,974,000
Crooks (01)	03/27/2008	3.25%	20	\$697,000	\$421,975
Crooks (03)	03/27/2018	2.50%	30	\$2,052,000	\$2,052,000
Custer (04)	06/29/2012	3.00%	20	\$1,633,000	\$925,919
Dell Rapids (02)	01/05/2006	3.25%	20	\$731,737	\$561,737
Dell Rapids (03)	09/27/2007	3.25%	20	\$1,062,000	\$1,062,000
Dell Rapids (04)	09/25/2008	3.25%	20	\$950,000	\$950,000
Dell Rapids (05)	09/24/2010	3.00%	20	\$1,185,995	\$742,564
Dell Rapids (06)	06/29/2012	3.00%	20	\$612,000	\$612,000
Dell Rapids (07)	01/10/2014	3.00%	20	\$1,200,000	\$1,200,000
Dell Rapids (08)	03/31/2016	3.25%	30	\$2,386,000	\$2,386,000
Dell Rapids (09)	03/27/2018	1.50%	30	\$2,324,000	\$2,324,000
Dell Rapids (09NPS)	03/27/2018	1.50%	30	\$337,700	\$337,700
Dimock (01)	09/24/2015	3.25%	30	\$478,000	\$478,000
Doland (01)	03/31/2017	2.00%	10	\$150,000	\$150,000
Dupree (01)	06/28/2013	3.25%	30	\$450,000	\$450,000
Dupree (02)	01/08/2015	3.25%	30	\$192,000	\$192,000
Eagle Butte (02)	11/06/2014	3.25%	30	\$2,410,000	\$2,410,000
Eagle Butte (03)	06/22/2017	2.50%	30	\$670,000	\$670,000
Elk Point (02)	01/31/2002	3.50%	20	\$450,000	\$450,000
Elk Point (04)	06/22/2006	3.25%	20	\$100,000	\$100,000
Elk Point (05)	06/26/2008	3.25%	20	\$150,000	\$150,000
Elk Point (06)	07/23/2009	3.00%	20	\$931,700	\$607,840
Elk Point (07)	06/23/2016	3.25%	30	\$235,000	\$235,000
Elkton (01)	03/27/2009	3.00%	20	\$510,000	\$505,464
Ellsworth Development Authority (01A)	08/14/2012	3.00%	20	\$8,000,000	\$8,000,000
Ellsworth Development Authority (01B)	08/14/2012	3.00%	20	\$8,000,000	\$8,000,000
Ellsworth Development Authority (02A)	03/28/2013	3.00%	20	\$1,703,000	\$1,703,000
Ellsworth Development Authority (02B)	03/28/2013	3.00%	20	\$5,109,000	\$5,109,000
Emery (01)	06/25/2015	3.25%	30	\$3,084,000	\$3,084,000
Ethan (01)	03/30/2012	3.25%	30	\$500,000	\$489,349

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Eureka (01)	09/27/2012	3.25%	30	\$1,494,000	\$1,383,155
Faulkton (01)	09/27/2012	3.25%	30	\$902,000	\$790,879
Fort Pierre (03)	01/09/2004	3.50%	20	\$450,000	\$443,223
Fort Pierre (05)	02/11/2009	3.00%	20	\$900,000	\$495,549
Fort Pierre (06)	03/30/2012	3.25%	30	\$266,000	\$266,000
Freeman (02)	06/26/2008	3.00%	20	\$800,000	\$800,000
Freeman (03)	06/26/2014	3.00%	20	\$1,536,000	\$1,000,000
Garretson (02)	03/27/2008	3.25%	20	\$507,445	\$503,239
Garretson (03)	06/22/2017	2.50%	30	\$1,160,000	\$1,160,000
Gettysburg (01)	06/25/2009	3.00%	20	\$624,000	\$535,758
Gregory (01)	08/26/2009	3.00%	20	\$357,000	\$241,574
Gregory (02)	09/27/2013	2.25%	10	\$259,000	\$229,958
Gregory (03)	03/31/2017	2.25%	20	\$260,000	\$260,000
Groton (03)	07/23/1997	5.25%	20	\$635,000	\$470,809
Groton (08)	06/24/2010	2.25%	10	\$322,000	\$206,979
Groton (09)	06/24/2011	2.25%	10	\$485,000	\$249,240
Harrisburg (03)	06/25/2009	3.25%	30	\$5,911,800	\$2,544,036
Harrisburg (04)	03/25/2011	3.00%	20	\$1,435,340	\$679,217
Harrisburg (05)	03/25/2011	3.00%	20	\$1,783,760	\$1,402,976
Harrisburg (07)	09/27/2018	2.50%	30	\$24,487,000	\$24,487,000
Hartford (01)	04/13/2000	5.00%	20	\$504,000	\$504,000
Hartford (02)	04/13/2000	5.00%	20	\$690,804	\$690,804
Hartford (03)	04/12/2002	3.50%	20	\$300,000	\$300,000
Hartford (04)	01/10/2003	3.50%	20	\$550,035	\$550,035
Hartford (05)	06/28/2007	3.25%	20	\$583,000	\$523,629
Hartford (06)	06/22/2017	2.50%	30	\$1,482,000	\$1,482,000
Hecla (01)	07/06/2009	3.00%	20	\$143,390	\$101,909
Hermosa (01)	03/25/2011	3.25%	30	\$303,604	\$292,156
Herreid (01)	03/25/2011	3.25%	30	\$694,300	\$694,300
Hot Springs (02)	09/24/2010	3.00%	20	\$1,453,000	\$1,227,332
Hoven (01)	06/26/2014	3.25%	30	\$656,000	\$470,351
Humboldt (01)	03/27/2015	3.25%	30	\$417,200	\$340,287
Humboldt (03)	03/27/2018	2.50%	30	\$1,876,000	\$1,876,000
Humboldt (04)	03/27/2018	2.00%	10	\$290,000	\$290,000
Hurley (01)	03/30/2012	3.25%	30	\$835,964	\$835,964
Interior (01)	06/24/2011	3.25%	30	\$250,000	\$246,721
Irene (01)	03/28/2014	3.25%	30	\$656,000	\$613,952
Java (01)	06/24/2011	3.25%	30	\$438,325	\$393,252
Jefferson (01)	03/28/2003	3.50%	20	\$320,000	\$166,084
Kennebec (01)	03/27/2015	3.25%	30	\$723,000	\$642,079
Kennebec (02)	03/27/2015	3.25%	30	\$437,000	\$390,362
Keystone (01)	06/23/2016	3.00%	20	\$431,000	\$431,000
Lake Byron Sanitary District (01)	03/27/2018	2.50%	30	\$3,475,000	\$3,475,000
Lake Cochrane San Dist (02)	01/08/2004	3.50%	20	\$160,000	\$156,111
Lake Madison San Dist (02)	09/25/2003	3.50%	20	\$875,000	\$613,419
Lake Madison San Dist (03)	09/24/2015	3.25%	30	\$428,000	\$428,000
Lake Norden (01)	03/31/2017	2.50%	30	\$1,285,000	\$1,285,000
Lake Poinsett Sanitary District (02)	06/28/2007	3.50%	30	\$1,094,700	\$1,094,700
Lake Poinsett Sanitary District (03)	09/24/2010	3.25%	30	\$3,075,000	\$2,413,671

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Lake Poinsett Sanitary District (04)	03/28/2014	3.25%	30	\$1,917,000	\$1,917,000
Lead (05)	01/06/2005	3.25%	20	\$333,700	\$220,029
Lead (06)	06/28/2007	3.25%	20	\$240,000	\$240,000
Lead (07)	09/24/2010	3.00%	20	\$200,000	\$192,541
Lead (08)	03/28/2014	3.00%	20	\$937,000	\$829,854
Lead (09)	06/23/2016	2.25%	10	\$427,000	\$427,000
Lennox (04)	06/25/2009	3.25%	30	\$1,942,273	\$1,942,273
Lennox (05)	03/28/2014	3.25%	30	\$1,290,000	\$1,290,000
Lennox (06)	03/27/2015	3.25%	30	\$1,873,000	\$1,873,000
Lennox (07)	06/22/2017	2.50%	30	\$1,496,000	\$1,496,000
Letcher (01)	06/28/2013	3.25%	30	\$775,000	\$742,374
Madison (02)	09/27/2007	3.25%	20	\$5,343,256	\$4,986,796
Marion (01)	09/25/2008	3.50%	30	\$1,710,000	\$1,707,908
Marion (02)	06/28/2018	2.00%	10	\$522,000	\$522,000
McLaughlin (01)	06/24/2011	3.25%	30	\$1,145,675	\$1,050,424
Menno (01)	09/24/2010	3.00%	20	\$240,000	\$191,500
Menno (02)	03/28/2013	3.25%	30	\$1,230,000	\$1,170,777
Milbank (01)	06/25/2009	3.00%	20	\$3,515,000	\$3,376,639
Miller (03)	03/31/2017	2.50%	30	\$1,875,000	\$1,875,000
Mina Lake San Dist (01)	06/23/2016	3.25%	30	\$559,000	\$559,000
Mitchell (02)	09/25/2003	3.50%	20	\$1,320,000	\$1,320,000
Mitchell (03)	02/11/2009	2.00%	20	\$1,534,224	\$1,534,224
Mitchell (03NPS)	02/11/2009	2.00%	20	\$148,523	\$148,523
Mitchell (04)	03/28/2013	3.00%	20	\$800,000	\$543,447
Mitchell (05)	09/27/2018	1.25%	20	\$6,842,000	\$6,842,000
Mitchell (05NPS)	09/27/2018	1.25%	20	\$682,000	\$682,000
Mobridge (04)	06/29/2012	3.00%	20	\$764,000	\$703,425
Mobridge (05)	01/08/2015	3.00%	20	\$1,475,000	\$1,475,000
Montrose (02)	03/27/2009	3.25%	30	\$804,000	\$767,190
Mount Vernon (01)	01/07/2011	3.25%	30	\$2,300,000	\$2,300,000
Nisland (01)	01/06/2005	3.25%	20	\$204,000	\$204,000
Northville (01)	03/25/2011	3.25%	30	\$238,300	\$111,405
Onida (01)	03/31/2017	2.50%	30	\$2,400,000	\$2,400,000
Parker (01)	09/23/2004	3.25%	20	\$824,000	\$430,000
Parker (02)	06/22/2006	3.25%	20	\$620,000	\$480,501
Parker (03)	03/27/2009	3.25%	30	\$700,900	\$694,329
Parker (04)	03/28/2013	3.25%	20	\$295,000	\$203,257
Parker (05)	06/22/2017	2.50%	30	\$731,000	\$731,000
Parkston (01)	06/26/2008	3.25%	20	\$650,000	\$635,690
Philip (04)	03/30/2012	3.25%	30	\$1,073,300	\$865,546
Philip (05)	03/30/2012	3.25%	30	\$750,000	\$604,122
Philip (06)	03/27/2018	2.50%	30	\$536,000	\$536,000
Philip (07)	03/27/2018	2.50%	30	\$605,000	\$605,000
Pierre (04)	03/28/2003	3.50%	20	\$1,378,404	\$1,199,832
Pierre (05)	09/25/2008	3.25%	20	\$976,953	\$612,159
Pierre (06)	09/26/2014	2.25%	10	\$817,600	\$817,600
Pierre (07)	03/31/2016	3.00%	20	\$3,821,000	\$3,821,000
Pierre (08)	06/23/2016	2.25%	10	\$1,450,000	\$1,450,000
Plankinton (01)	06/24/2011	3.25%	30	\$1,005,744	\$1,005,744

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Plankinton (02)	03/31/2017	2.00%	10	\$240,000	\$240,000
Platte (02)	06/22/2017	2.50%	30	\$2,300,000	\$2,300,000
Powder House Pass CID (01)	03/30/2012	3.25%	30	\$2,575,218	\$2,575,218
Powder House Pass CID (02)	09/29/2017	2.50%	30	\$2,060,000	\$2,060,000
Prairie Meadows Sanitary District (02)	03/31/2016	3.25%	30	\$588,000	\$588,000
Presho (01)	06/28/2018	2.50%	30	\$4,048,000	\$4,048,000
Rapid City (06)	09/23/2009	3.00%	20	\$5,000,000	\$5,000,000
Raymond (01)	06/23/2016	0.00%	0	\$745,000	\$745,000
Raymond (02)	09/27/2018	0.00%	0	\$951,225	\$951,225
Redfield (02)	03/30/2012	3.25%	30	\$884,000	\$803,423
Saint Lawrence (01)	09/26/2014	3.25%	30	\$193,000	\$148,224
Salem (01)	03/28/2003	3.50%	20	\$592,307	\$518,035
Salem (02)	06/23/2005	3.25%	20	\$387,960	\$387,960
Salem (03)	03/31/2017	2.50%	30	\$2,556,000	\$2,556,000
Scotland (02)	06/24/2011	3.25%	30	\$945,930	\$804,740
Sinai (01)	03/28/2014	3.25%	30	\$500,000	\$366,668
Sioux Falls (21A)	03/31/2005	2.25%	20	\$12,500,000	\$12,500,000
Sioux Falls (21B)	10/19/2005	2.25%	20	\$21,608,000	\$19,188,341
Sioux Falls (21NPS)	03/31/2005	2.25%	20	\$3,269,418	\$3,125,636
Sioux Falls (25)	01/03/2008	2.50%	10	\$5,657,000	\$3,508,134
Sioux Falls (26)	03/27/2008	2.50%	10	\$3,744,000	\$3,744,000
Sioux Falls (27)	03/27/2008	2.50%	10	\$2,621,000	\$2,621,000
Sioux Falls (28)	03/27/2009	2.25%	10	\$1,803,000	\$1,803,000
Sioux Falls (29)	03/27/2009	2.25%	10	\$2,540,000	\$1,211,097
Sioux Falls (30)	07/23/2009	2.25%	10	\$8,462,000	\$4,974,661
Sioux Falls (32)	01/07/2011	1.25%	10	\$23,400,000	\$21,848,437
Sioux Falls (32NPS)	01/07/2011	1.25%	10	\$1,189,400	\$1,189,400
Sioux Falls (33)	06/24/2011	1.25%	10	\$14,000,000	\$12,945,439
Sioux Falls (33NPS)	06/24/2011	1.25%	10	\$711,614	\$711,614
Sioux Falls (34)	09/27/2012	2.25%	10	\$12,464,000	\$12,040,836
Sioux Falls (35)	03/27/2015	1.25%	10	\$11,400,000	\$11,400,000
Sioux Falls (35NPS)	03/27/2015	1.25%	10	\$579,457	\$579,457
Sioux Falls (36)	03/27/2015	1.25%	10	\$24,800,000	\$24,800,000
Sioux Falls (36NPS)	03/27/2015	1.25%	10	\$1,260,000	\$1,260,000
Sioux Falls (37)	06/23/2016	1.25%	10	\$8,838,000	\$8,838,000
Sioux Falls (37NPS)	06/23/2016	1.25%	10	\$449,000	\$449,000
Sioux Falls (38)	03/31/2017	1.00%	10	\$11,000,000	\$11,000,000
Sioux Falls (38NPS)	03/31/2017	1.00%	10	\$559,125	\$559,125
Sioux Falls (39)	01/04/2018	1.00%	10	\$8,400,000	\$8,400,000
Sioux Falls (39NPS)	01/04/2018	1.00%	10	\$429,000	\$429,000
Southern Missouri Recyc/Waste Mgmt Dist (02)	06/29/2012	2.25%	10	\$242,000	\$223,813
Spearfish (02)	01/03/2008	3.25%	20	\$5,900,000	\$5,658,584
Spencer (01)	06/24/2010	3.25%	30	\$230,156	\$230,156
Sturgis (06)	03/31/2017	2.50%	30	\$16,247,000	\$16,247,000
Summerset (01)	03/30/2012	3.00%	20	\$300,000	\$257,947
Summerset (02)	03/31/2017	2.50%	30	\$1,769,000	\$1,769,000
Tea (05)	06/26/2003	3.50%	20	\$495,490	\$495,490
Tea (06)	06/28/2007	3.25%	20	\$858,000	\$787,174
Tea (07)	06/25/2009	3.00%	20	\$875,000	\$845,000

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Turton (01)	03/28/2014	3.25%	30	\$262,000	\$212,375
Tyndall (01)	03/31/2006	3.25%	20	\$795,000	\$795,000
Tyndall (02)	01/04/2018	2.25%	20	\$374,000	\$374,000
Valley Springs (01)	05/14/1998	5.25%	20	\$430,000	\$422,128
Valley Springs (02)	09/23/2004	3.25%	20	\$350,000	\$350,000
Vermillion (03)	03/28/2003	3.50%	20	\$456,000	\$273,965
Vermillion (05)	06/26/2008	3.25%	20	\$4,851,000	\$4,213,191
Vermillion (06)	06/25/2009	3.00%	20	\$499,000	\$499,000
Vermillion (07)	03/30/2012	3.00%	20	\$1,639,000	\$1,639,000
Vermillion (08)	06/23/2016	3.00%	20	\$812,000	\$812,000
Viborg (01)	06/24/2011	3.25%	30	\$883,000	\$616,764
Viborg (02)	06/23/2016	3.25%	30	\$105,000	\$105,000
Volga (01)	06/22/2017	2.25%	20	\$2,819,000	\$2,819,000
Wagner (01)	06/28/2007	3.25%	20	\$150,000	\$138,329
Wakonda (01)	06/28/2013	3.00%	20	\$529,000	\$507,555
Wall Lake San Dist (01)	12/13/2001	3.50%	20	\$200,000	\$175,126
Wall Lake San Dist (02)	03/30/2012	3.25%	30	\$135,000	\$135,000
Warner (02)	06/24/2011	3.25%	30	\$1,826,760	\$1,662,217
Watertown (05)	03/28/2003	3.50%	20	\$2,055,000	\$2,055,000
Watertown (06)	03/31/2006	2.25%	20	\$1,189,145	\$1,151,694
Watertown (06NPS)	03/31/2006	2.25%	20	\$113,985	\$113,985
Watertown (07)	01/05/2007	2.25%	20	\$847,170	\$808,736
Watertown (07NPS)	01/05/2007	2.25%	20	\$81,205	\$81,205
Watertown (08)	01/05/2007	2.25%	20	\$612,877	\$525,041
Watertown (08NPS)	01/05/2007	2.25%	20	\$58,747	\$58,747
Watertown (09)	07/23/2009	3.00%	20	\$16,446,000	\$11,554,853
Watertown (10)	07/23/2009	3.00%	20	\$3,330,000	\$2,983,757
Watertown (11)	06/24/2010	3.00%	20	\$815,000	\$498,166
Waubay (02)	09/27/2012	3.25%	30	\$149,200	\$134,056
Waubay (03)	03/27/2015	3.25%	30	\$1,470,000	\$1,470,000
Webster (02)	04/12/2002	3.50%	20	\$811,000	\$811,000
Wessington Springs (01)	03/27/2015	3.00%	20	\$393,000	\$241,979
Weston Heights Sanitary District (01)	03/31/2006	3.25%	20	\$638,300	\$600,412
White Lake (01)	03/28/2013	3.25%	30	\$371,000	\$307,374
Whitewood (02)	07/27/2000	5.00%	20	\$275,000	\$189,032
Willow Lake (01)	01/08/2004	3.50%	20	\$100,000	\$100,000
Winner (01)	06/22/2006	3.25%	20	\$925,000	\$925,000
Winner (02)	03/30/2012	3.00%	20	\$400,000	\$373,528
Wolsey (01)	09/27/2007	3.25%	20	\$162,300	\$162,300
Wolsey (03)	03/25/2010	3.00%	20	\$901,560	\$556,790
Worthing (02)	09/27/2007	3.50%	30	\$580,000	\$561,185
Worthing (03)	03/30/2012	3.00%	20	\$459,832	\$419,585
Worthing (04)	03/31/2017	2.00%	10	\$120,000	\$120,000
Yale (01)	06/24/2011	3.25%	30	\$885,110	\$863,135
Yankton (03)	10/12/2001	3.50%	20	\$6,130,000	\$6,020,406
Yankton (04)	03/30/2012	3.00%	20	\$3,330,000	\$3,330,000
TOTAL				\$573,184,136	\$530,693,325

Fully Repaid Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Loan Amount
Belle Fourche (01)	08/22/1990	3.00%	20	\$253,000	\$253,000
Belle Fourche (02)	06/22/1995	4.50%	10	\$300,000	\$264,422
Belle Fourche Irrigation District (01)	06/24/2011	0.00%	0	\$200,000	\$200,000
Beresford (01)	06/22/2000	4.50%	10	\$1,150,000	\$1,115,852
Black Hawk Sanitary District (01)	06/26/2003	3.50%	20	\$589,600	\$477,823
Box Elder (01)	04/11/1990	3.00%	20	\$648,600	\$648,600
Brandon (01)	03/14/1991	3.00%	10	\$105,000	\$105,000
Brandon (02)	03/31/1993	3.00%	10	\$600,000	\$526,018
Bridgewater (01)	09/25/1997	5.25%	20	\$120,000	\$90,328
Britton (01)	05/13/1999	4.50%	10	\$509,935	\$509,935
Brookings (01)	03/14/1991	4.00%	15	\$188,065	\$188,065
Canton (01)	05/19/1992	4.00%	15	\$621,000	\$515,715
Chamberlain (01)	07/08/1992	3.00%	10	\$350,500	\$350,500
Chamberlain (02)	01/26/1993	3.00%	10	\$265,000	\$265,000
Chamberlain (03)	06/27/1996	5.25%	20	\$2,700,000	\$2,700,000
Chamberlain (04)	03/26/1998	5.25%	20	\$450,000	\$450,000
Clear Lake (01)	06/13/1991	4.00%	15	\$370,000	\$79,537
Colton (01)	09/22/2005	3.25%	20	\$204,500	\$178,332
Custer (01)	04/11/1990	3.00%	20	\$430,000	\$430,000
Custer (02)	07/11/1990	3.00%	20	\$182,000	\$182,000
Custer (03)	08/23/1993	3.00%	10	\$276,000	\$276,000
Custer-Fall River Waste Mgmt District (01NPS)	06/22/1995	5.00%	20	\$250,000	\$106,939
Deadwood (01)	04/25/1994	4.00%	15	\$582,000	\$447,838
Dell Rapids (01)	12/09/1993	3.00%	10	\$300,000	\$300,000
Elk Point (01)	05/27/1993	4.00%	15	\$458,000	\$458,000
Elk Point (03)	06/26/2003	3.50%	20	\$345,000	\$345,000
Fort Pierre (01)	05/11/1994	3.00%	10	\$330,294	\$330,294
Fort Pierre (02)	01/31/2002	3.50%	15	\$462,500	\$462,500
Freeman (01)	01/06/2005	2.50%	10	\$300,000	\$300,000
Garretson (01)	05/11/1994	4.00%	15	\$510,000	\$300,000
Gayville (01)	06/25/2004	3.25%	20	\$275,000	\$262,972
Groton (01)	01/13/1994	3.00%	10	\$192,000	\$189,524
Groton (02)	05/11/1994	3.00%	10	\$106,000	\$74,630
Groton (04)	03/28/2003	3.50%	20	\$163,775	\$126,648
Groton (05)	03/28/2003	3.50%	20	\$440,000	\$440,000
Groton (06)	01/03/2008	3.25%	20	\$150,000	\$56,368
Groton (07)	06/25/2009	3.00%	20	\$907,700	\$310,913
Harrisburg (01)	06/23/1999	5.00%	20	\$520,000	\$507,277
Harrisburg (02)	06/25/2009	0.00%	0	\$3,941,200	\$3,941,200
Harrold (01)	06/26/2008	3.25%	20	\$170,000	\$162,372
Highmore (01)	04/12/2002	3.50%	20	\$262,300	\$262,300
Highmore (02)	03/28/2014	3.25%	30	\$679,000	\$538,871

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Loan Amount
Hot Springs (01)	03/12/1992	3.00%	10	\$196,930	\$196,930
Hot Springs (01NPS)	01/13/1994	5.00%	20	\$930,000	\$930,000
Huron (01)	11/09/1989	3.00%	20	\$1,656,000	\$1,656,000
Huron (02)	06/13/1991	3.00%	10	\$750,000	\$701,997
Huron (03)	09/19/1995	5.25%	20	\$2,700,000	\$1,856,828
Lake Cochrane San Dist (01)	04/11/1990	3.00%	20	\$80,000	\$80,000
Lake Madison San Dist (01)	03/14/1991	4.00%	15	\$330,000	\$330,000
Lead (01)	07/11/1990	3.00%	20	\$186,409	\$186,409
Lead (02)	07/11/1991	3.00%	10	\$500,770	\$500,770
Lead (03)	05/19/1992	3.00%	10	\$405,000	\$375,298
Lead (04)	07/27/2000	4.50%	10	\$239,200	\$239,200
Lead-Deadwood San Dist (01)	06/07/1990	3.00%	5	\$110,000	\$106,855
Lemmon (01)	04/11/1990	3.00%	20	\$427,100	\$427,100
Lennox (01)	06/27/1996	5.25%	20	\$350,000	\$350,000
Lennox (02)	07/23/1997	5.25%	20	\$600,000	\$583,735
Lennox (03)	06/25/2009	0.00%	0	\$1,565,760	\$1,565,760
Madison (01)	03/14/1991	3.00%	10	\$150,000	\$119,416
Martin (01)	03/27/2008	3.25%	30	\$237,250	\$142,732
McCook Lake San Dist (01)	08/29/1991	5.00%	20	\$641,935	\$641,935
Milbank (02)	06/25/2009	3.25%	30	\$1,000,000	\$261,306
Mitchell (01)	04/15/1997	4.50%	10	\$2,000,000	\$1,543,405
Mobridge (01)	07/11/1990	3.00%	20	\$1,500,000	\$1,500,000
Mobridge (02)	12/11/1991	4.00%	15	\$158,000	\$158,000
Mobridge (03)	04/13/2000	4.50%	10	\$1,355,000	\$1,350,000
Montrose (01)	09/22/2005	2.50%	10	\$142,621	\$34,988
North Sioux City (01)	07/08/1992	3.00%	10	\$239,650	\$239,650
North Sioux City (02)	06/22/1995	5.00%	15	\$646,000	\$646,000
Northdale San Dist (01)	04/25/1994	5.00%	20	\$315,000	\$256,380
Philip (01)	06/22/1995	5.00%	15	\$472,000	\$453,885
Philip (02)	06/26/1997	5.25%	20	\$325,000	\$321,127
Philip (03)	09/22/2005	3.25%	15	\$347,040	\$316,423
Pickerel Lake San Dist (01)	05/09/1996	5.25%	15	\$850,000	\$850,000
Pickerel Lake San Dist (02)	09/25/1997	5.25%	20	\$670,000	\$670,000
Pierre (01)	11/08/1990	4.00%	15	\$600,000	\$433,976
Pierre (02)	03/26/1998	5.25%	20	\$4,417,000	\$4,417,000
Pierre (03)	03/25/1999	5.00%	20	\$5,391,260	\$5,391,260
Platte (01)	03/25/1999	5.00%	20	\$1,000,000	\$975,865
Pollock (01)	09/23/1993	3.00%	10	\$170,000	\$151,619
Rapid City (01)	12/12/1990	4.00%	15	\$2,637,000	\$2,479,905
Rapid City (02)	07/08/1992	4.00%	15	\$1,138,200	\$986,685
Rapid City (03)	06/23/1993	4.00%	15	\$777,500	\$674,577
Rapid City (04)	08/10/1994	4.00%	15	\$1,214,861	\$1,214,861
Rapid City (05)	01/11/2001	4.50%	20	\$14,000,000	\$14,000,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Loan Amount
Rapid Valley Sanitary District (01)	01/11/1990	3.00%	20	\$614,000	\$614,000
Rapid Valley Sanitary District (02)	11/10/1994	4.00%	15	\$460,000	\$364,583
Rapid Valley Sanitary District (03)	07/29/1996	5.25%	20	\$630,000	\$630,000
Richmond Lake San Dist (01)	06/27/1996	5.25%	20	\$414,000	\$414,000
Richmond Lake San Dist (02)	06/25/1998	5.25%	20	\$226,500	\$191,500
Richmond Lake San Dist (04)	03/25/2011	3.25%	30	\$339,800	\$275,149
Roscoe (01)	07/29/1996	5.25%	20	\$358,408	\$358,408
Scotland (01)	03/28/2003	3.50%	20	\$250,000	\$250,000
Selby (01)	09/24/2010	0.00%	0	\$700,000	\$700,000
Sioux Falls (01)	04/11/1990	3.00%	20	\$3,316,310	\$2,836,963
Sioux Falls (02)	07/11/1990	3.00%	10	\$454,000	\$453,999
Sioux Falls (03)	12/12/1990	3.00%	10	\$845,000	\$845,000
Sioux Falls (04)	12/12/1990	3.00%	10	\$1,200,000	\$1,200,000
Sioux Falls (05)	03/12/1992	3.00%	10	\$1,955,000	\$1,955,000
Sioux Falls (06)	03/12/1992	3.00%	10	\$700,000	\$700,000
Sioux Falls (07)	01/26/1993	3.00%	10	\$4,500,000	\$4,500,000
Sioux Falls (08)	01/13/1994	3.00%	10	\$1,000,000	\$699,003
Sioux Falls (09)	08/10/1994	3.00%	10	\$1,250,000	\$1,250,000
Sioux Falls (10)	08/10/1994	3.00%	10	\$1,500,000	\$1,432,941
Sioux Falls (11)	06/22/1995	4.50%	10	\$1,250,000	\$1,195,346
Sioux Falls (12)	03/27/1996	4.50%	10	\$1,300,000	\$1,300,000
Sioux Falls (13)	01/09/1997	4.50%	10	\$2,500,000	\$2,083,137
Sioux Falls (14)	07/27/2000	4.50%	10	\$5,100,000	\$4,888,537
Sioux Falls (15)	04/12/2002	3.50%	10	\$1,724,000	\$1,467,706
Sioux Falls (16)	01/10/2003	3.50%	10	\$2,479,500	\$2,479,500
Sioux Falls (17)	06/26/2003	3.50%	10	\$932,000	\$561,320
Sioux Falls (18)	07/16/2004	2.50%	10	\$3,951,000	\$3,730,114
Sioux Falls (19)	07/16/2004	2.50%	10	\$801,000	\$415,785
Sioux Falls (20A)	01/06/2005	1.50%	10	\$16,000,000	\$16,000,000
Sioux Falls (20B)	10/19/2005	1.50%	10	\$8,700,000	\$8,700,000
Sioux Falls (20NPS)	01/06/2005	1.50%	10	\$1,249,349	\$1,249,349
Sioux Falls (22)	02/07/2006	2.50%	10	\$10,550,000	\$10,550,000
Sioux Falls (23)	03/31/2006	2.50%	10	\$10,323,000	\$10,309,144
Sioux Falls (24)	03/30/2007	2.50%	7	\$500,000	\$500,000
Sioux Falls (31)	05/27/2009	2.25%	10	\$1,970,000	\$1,831,523
Southern Missouri Recyc/Waste Mgmt Dist (01NPS)	10/06/1994	5.00%	20	\$700,000	\$700,000
Spearfish (01)	03/12/1992	4.00%	15	\$1,956,000	\$1,956,000
Sturgis (01)	08/23/1993	5.00%	20	\$502,000	\$502,000
Sturgis (02)	06/23/1994	5.00%	20	\$936,250	\$936,250
Sturgis (03)	06/27/1997	5.25%	20	\$450,000	\$437,380
Sturgis (04)	04/14/2000	5.00%	20	\$2,100,000	\$2,100,000
Sturgis (05)	08/26/2009	3.00%	20	\$516,900	\$516,900
Summit (01)	03/27/2009	0.00%	0	\$100,000	\$100,000

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Loan Amount
Tea (01)	03/31/1993	4.00%	15	\$600,000	\$600,000
Tea (02)	05/11/1994	4.00%	15	\$600,000	\$600,000
Tea (03)	06/27/1997	5.25%	20	\$250,000	\$208,813
Tea (04)	05/14/1998	5.00%	15	\$375,000	\$375,000
Vermillion (01)	06/07/1990	3.00%	20	\$125,000	\$125,000
Vermillion (01NPS)	08/10/1995	4.50%	10	\$480,000	\$356,531
Vermillion (02)	12/09/1993	4.00%	15	\$500,000	\$370,471
Vermillion (04)	07/16/2004	3.25%	20	\$3,548,351	\$3,333,994
Wall (01)	07/22/1999	5.00%	20	\$1,146,000	\$788,600
Warner (01)	03/23/1995	4.50%	10	\$102,000	\$101,152
Watertown (01)	10/09/1991	4.00%	15	\$2,000,000	\$2,000,000
Watertown (02)	08/12/1992	4.00%	15	\$4,000,000	\$4,000,000
Watertown (03)	06/22/1995	5.25%	20	\$2,600,000	\$2,583,734
Watertown (04)	11/09/1995	5.25%	20	\$2,200,000	\$932,830
Watertown School District (01)	07/23/2009	0.00%	0	\$503,635	\$399,747
Waubay (01)	02/18/1992	5.00%	20	\$163,487	\$81,454
Webster (01)	03/27/1996	4.50%	10	\$400,000	\$345,394
Webster (03)	03/27/2009	0.00%	0	\$500,000	\$500,000
Whitewood (01)	02/18/1992	4.00%	15	\$200,000	\$180,801
Worthing (01)	06/27/1996	5.25%	20	\$315,725	\$227,645
Yankton (01)	12/10/1997	5.25%	20	\$2,625,000	\$2,625,000
Yankton (02)	12/10/1997	6.00%	20	\$4,500,000	\$4,500,000
TOTAL				\$200,318,670	\$189,464,353

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

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount
Astoria (01)	01/04/2013	3.25%	30	\$235,000
Brandon (03)	06/25/2009	2.25%	10	\$687,000
Brandon (05)	03/27/2015	3.25%	30	\$3,000,000
Brookings (08)	09/27/2012	3.00%	20	\$255,000
Brown County (01)	03/28/2014	2.25%	10	\$1,385,600
Crooks (02)	03/30/2012	3.25%	30	\$425,000
Eagle Butte (01)	09/27/2012	3.0%	20	\$1,561,500
Enemy Swim Sanitary Dist. (01)	03/27/2009	0%	-	\$300,000
Fort Pierre (04)	03/30/2007	3.25%	20	\$374,620
Harrisburg (06)	09/27/2013	3.25%	30	\$2,577,000
Hosmer (01)	03/27/2015	3.25%	30	\$968,000
Howard (01)	03/27/2018	3.25%	30	\$1,764,000
Humboldt (02)	03/31/2017	2.00%	10	\$272,000
Huron (04)	01/06/2005	3.25%	20	\$1,500,000
Ipswich (01)	03/27/2015	3.25%	30	\$1,951,000
Lake Byron Water Project District (01)	03/28/2014	3.25%	30	\$1,843,000
Lake Poinsett Sanitary District (01)	01/06/2005	3.25%	20	\$590,000
Miller (01)	03/31/2016	3.25%	30	\$3,541,000
Miller (02)	03/31/2016	3.25%	30	\$1,958,000
Montrose (03)	06/25/2015	3.25%	30	\$545,000
Prairie Meadow Sanitary District (01)	03/28/2013	3.25%	30	\$788,000
Redfield (01)	06/23/2005	3.25%	20	\$333,788
Richmond Lake Sanitary District. (03)	03/25/2011	3.25%	20	\$193,600
Veblen (01)	06/22/2017	2.50%	30	\$1,387,000
Wagner (02)	07/23/2009	3.0%	20	\$500,000
Westport (01)	06/31/2016	3.25%	30	\$445,000
Wolsey (02)	03/27/2009	3.0%	20	\$614,400
Yale (02)	03/31/2016	3.25%	30	\$84,000
TOTAL DEOBLIGATED OR RESCINDED				\$30,078,508

FIGURE 4
Clean Water SRF Interest Rates
By Percent of Loan Portfolio
(\$803.6 Million)

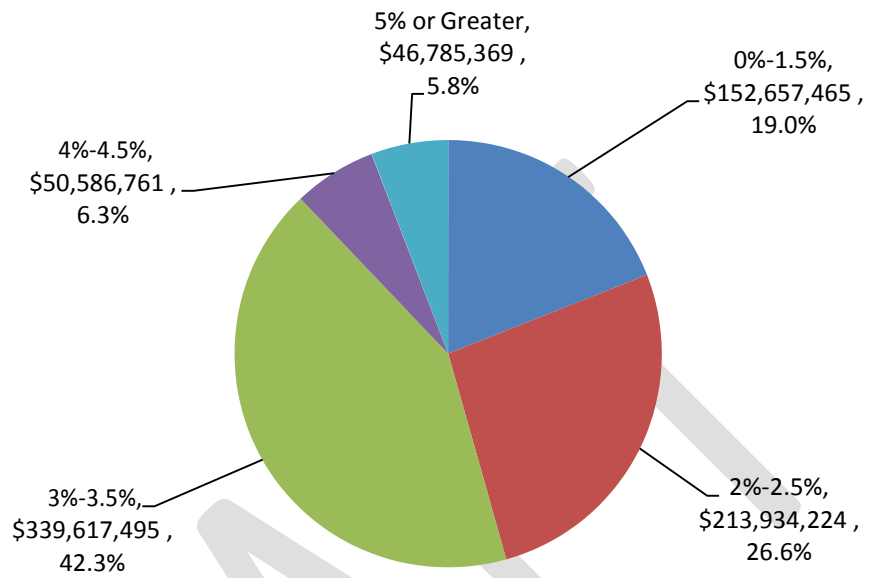
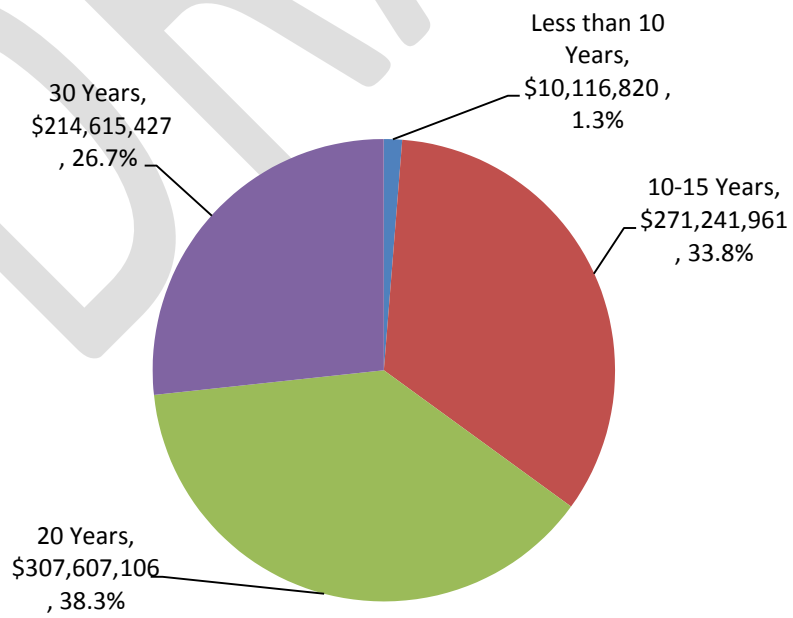


FIGURE 5
Clean Water SRF Loan Terms
by Percentage of Loan Awards
(\$803.6 Million)



CLEAN WATER SRF PROJECT DESCRIPTIONS

ABERDEEN – Aberdeen received its first loan for wastewater treatment plant improvements and upgrades and nonpoint source best management practices. The loan was for \$13,218,859 at 2.25 percent for 20 years. The second loan, in the amount of \$6,000,000 at 3.25 percent for 20 years, funded the second phase of the wastewater treatment plant improvement project. Aberdeen's third loan was for the replacement of 1,300 feet of sanitary and 1,600 feet of storm sewer on Kline Street. This loan was for \$1,500,000 at 2.25% for 10 years.

ALPENA – Alpena received a \$1,465,000 loan at 3 percent for 20 years to construct a third stabilization pond to the existing treatment system. The expansion was necessitated to accommodate an increased waste load from Link Snacks, Inc.

ANDOVER – Andover received a \$194,000 loan at 3.25 percent for 30 years. The loan partially funded a project to convert the town's single cell lagoon to a three-cell system, construct an inter-pond lift station, and televise the collection system.

ASTORIA – Astoria's first Clean Water SRF loan was for \$235,000 at 3.25 percent for 30 years. The loan will help the city increase the capacity of the existing wastewater treatment facility by adding a new cell and rehabilitate a storm water diversion channel west of the treatment facility. The project also included cleaning and televising the city's wastewater collection system to identify areas of excessive inflow and infiltration. Due to increased project costs the loan was rescinded, and another loan was awarded. The second loan was for \$744,000 at 3.25 percent for 30 years, and included \$368,700 of principal forgiveness.

AURORA – Aurora received a \$410,000 loan at 5 percent interest for 20 years. The project upgraded the city's wastewater collection system. The city's second loan was for \$660,000, at 3.25 percent for 30 years, and included \$300,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. This loan was to upgrade the city's single cell wastewater treatment lagoon to an artificial wetland treatment system.

BALTIC – Baltic received a \$465,000 loan at 3.5 percent for 20 years to fund sewer main and lift station replacement. Baltic's second loan was for \$433,000 to install rip rap at the wastewater treatment lagoon cells. This loan was at 3 percent for 20 years and included \$200,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. A third loan in the amount of \$764,700 was awarded to replace aging sewer lines on Elm Avenue, Jans Circle, Richards Circle and Bonnies Circle. The loan terms were 3.25 percent for 30 years.

BELLE FOURCHE – The city of Belle Fourche received two loans totaling \$517,422. The first loan, at 3 percent for 20 years, was used to construct sanitary sewer lines and manholes. The second loan, at 4.5 percent for 10 years, was used to upgrade the city's primary sanitary force

main. Belle Fourche received its third loan in the amount of \$2,125,000 at 2.25 percent for 20 years to replace the sanitary sewer in 8th Avenue.

BELLE FOURCHE IRRIGATION DISTRICT – The Belle Fourche Irrigation District received a \$200,000 loan with 100 percent principal forgiveness. The loan was to partially fund irrigators' conversion from flood irrigation to more efficient sprinkler systems.

BERESFORD – The city of Beresford received a 4.5 percent, 10-year loan in the amount of \$1,150,000 to improve sanitary sewer and storm sewer lines in conjunction with a South Dakota Department of Transportation street reconstruction project. Beresford was awarded its second loan to replace an aging sanitary sewer lines on portions of Second Street, Fifth Street, and Eleventh Street. The loan was for \$789,790 at 3.25 percent for 30 years. The city received its third loan - \$605,000 at 3.25 percent for 30 years – to replace sewer in conjunction with a South Dakota Department of Transportation Highway 46 reconstruction project.

BISON – Bison received its first State Revolving Fund loan to install a storm water collection system and a construct a bio-retention pond to manage storm water flows. The loan was in the amount of \$504,000 at 3 percent for 20 years. Bison received its second loan to reline portions of the collection system and make improvements to the berms at the wastewater treatment facility. The loan was for \$419,000 at 3.25 percent for 30 years.

BLACK HAWK SANITARY DISTRICT – Black Hawk Sanitary District's Clean Water SRF loan in the amount of \$589,600 loan at 3.5 percent for 20 years was used for a wastewater improvement project. The district's wastewater runs through the Northdale Sanitary District to be treated by the city of Rapid City.

BLUNT—Blunt was awarded its first Clean Water SRF loan to refurbish its wastewater lagoon treatment system and rehabilitate two lift stations. The \$710,000 is at 2.5 percent for 30 years.

BONESTEEL – Bonesteel received a \$588,000 loan at 3.25 percent for 30 years to partially finance improvements to the wastewater treatment and collection systems. The treatment facility improvements involved repairing the clay liner and interior pond dikes, installing rip rap, and other miscellaneous repairs. The collection system improvements involved replacing 600 feet of interceptor line cleaning and televising existing clay sewer lines to prioritize future collection system replacement projects.

BOX ELDER – Box Elder utilized a \$648,600 Clean Water SRF loan at 3 percent for 20 years to refinance existing sewer debt incurred to expand its treatment facility.

BRANDON – The city of Brandon received two Clean Water SRF loans totaling \$631,018 for a storm drainage project and for the construction of a force main to convey partially treated wastewater from Brandon to the Sioux Falls wastewater treatment plant as well as the associated pumping station and improvements to the existing treatment facility. Both loans were for 10 years at 3 percent interest. Brandon's third loan, for \$687,000 at 2.25 percent for

10 years, was to reroute the force main leading to the wastewater treatment facility. Brandon's fourth loan, for \$383,250 at 2.25 percent for 10 years, was to construct a storm water detention pond on the east side of the city. The third and fourth loans received 10 percent principal forgiveness (\$68,700 and \$38,325, respectively) through the American Recovery and Reinvestment Act of 2009. The third loan was rescinded at the city's request due to uncertainties concerning the route of the force main and the time limitations imposed by the American Recovery and Reinvestment Act. Brandon's fifth loan was awarded for engineering planning and design for modifications to the collection systems and construction of a new treatment system. The loan was for \$3,000,000 at 3.25 percent for 30 years. This loan was rescinded at the city's request after the city dismissed plans to build a new treatment system. Brandon received its sixth loan for \$2,598,000 at 3 percent for 20 years to construct a lift station to convey raw sewage to the Sioux Falls Water Reclamation facility.

BRANT LAKE SANITARY DISTRICT – The Brant Lake Sanitary District received a \$1,700,000 loan to construct a wastewater collection system to serve the residents of Brant Lake and convey wastewater to the Chester Sanitary District's wastewater treatment facility. The loan was at 3.25 percent for 30 years.

BRENTFORD – The city of Brentford received a \$194,000 loan to finance lift station and force main upgrades, construct a new wastewater treatment cell, and make improvements to the existing cell. The project also involved cleaning and televising of the collection system to determine the most appropriate lines to replace in the future. The loan was at 3.25 percent for 30 years.

BRIDGEWATER – The city of Bridgewater constructed storm sewer along the north and east sides of the city to connect to an existing inlet basin with its first loan, a 20 year, 5.25 percent loan for \$90,328. The city's second loan, for \$321,600 at 3.25 percent for 20 years funded improvements to the sanitary sewer system. Bridgewater's third loan was in the amount of \$261,000 at 3.25 percent for 30 years and was used to replace or reline several blocks of sewer main and repair or replace several manholes along Main Street.

BRISTOL – The city of Bristol received a \$1,000,000 loan at 3.25 percent for 30 years to replace sanitary and storm sewer primarily in the northwest portion of the community.

BRITTON – The city of Britton received two Clean Water SRF loans for a total amount of \$832,435. The first loan, at 4.5 percent for 10 years, funded wastewater system improvements, including the installation of a lift station and force main and the construction of artificial wetlands. The city's second loan in the amount of \$322,500 at 3.5 percent for 20 years funded sewer main replacement and extensions along Highway 10. A third loan in the amount of \$1,042,034 was awarded to televise the collection system, rehabilitate multiple lift stations, and provide general improvements to the wastewater treatment facility. The loan terms were 3 percent for 20 years. Britton received its fourth loan to fund a project to replace vitrified clay pipe with PVC pipe throughout the city. The loan amount was \$2,500,000 with terms of 3.25 percent for 30 years.

BROOKINGS – The city of Brookings received a loan for \$188,065 at 4 percent for 15 years to finance the construction of a new interceptor. The city of Brookings received its second loan to extend sanitary and storm sewer service to the South Dakota State University Innovation Campus. The loan was for \$1,190,000 at 3.0 percent for 20 years and included \$119,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan financed the construction of a storm water detention pond with a rain garden component. The loan was for \$665,000 at 3 percent for 20 years and included \$66,500 of principal forgiveness. The city's fourth loan also financed the construction of a storm water detention pond with a rain garden component. The loan was for \$483,538 at 3 percent for 20 years. Brookings received its fifth loan, \$549,476 at 3 percent for 20 years, to construct a 15-acre-foot storm water detention pond. The city's sixth loan upgraded the existing storm sewer in the area of Christine Avenue and 12th Street South. This loan was in the amount of \$3,222,319 at 3 percent for 20 years. The city was awarded its seventh loan for upgrades to the wastewater treatment facility and equalization basins, install new sanitary sewer mains, and construct a combined flow equalization pumping station facility. The seventh loan was for \$30.6 million at 3.25 percent for 30 years. Brookings' eighth loan was intended to replace sanitary sewer under 11th Street that is undersized; however, the loan was subsequently deobligated in full at the city's request. The loan was for \$255,000 at 3 percent for 20 years. The city's ninth loan was to construct a storm water management system in the Division Avenue area. This loan was in the amount of \$1,570,000 at 3 percent for 20 years.

BROWN COUNTY – Brown County was awarded a \$1,385,600 loan at 2.25 percent for 10 years for the construction of a new landfill cell; however, the loan was subsequently deobligated in full at the county's request.

BURKE – The city of Burke received a \$155,000 loan at 3.25 percent for 20 years to fund the wastewater portion of the Franklin Street Utilities Replacement project.

CANISTOTA – The city of Canistota received a \$616,840 loan at 3.25 percent for 30 years to replace sewer line on Ash Street. The loan included \$420,190 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to higher than expected costs on the Ash Street project, the city was awarded a second loan of \$188,669 to complete the project. This loan was also at 3.25 percent for 30 years. Canistota received a third loan in the amount of \$381,000 at 3.25 percent for 30 years for a project to replace additional sewer lines in the community. The project also involves replacement of storm sewer. Canistota was awarded its fourth loan in the amount of \$378,000 at 3.25 percent for 30 years to replace service lines on Main Street and install a block of storm sewer lines.

CANOVA – The town of Canova received a \$262,500 loan at 3.25 percent for 30 years to add a 3.0-acre artificial wetland to the treatment system to provide additional capacity needed for the system to operate as a total retention facility. The loan included \$170,000 of principal forgiveness.

CANTON – The city of Canton received its first Clean Water SRF loan at 4 percent for 15 years in the amount of \$515,715 to finance sanitary and storm sewer improvements. The city's second loan, for \$600,000, was at 3.5 percent for 20 years for utility improvements in conjunction with South Dakota Department of Transportation reconstruction of US Highway 18. Canton's third loan was for \$2,462,000 to upgrade the treatment capabilities of the city's wastewater treatment facility by constructing aerated lagoons and adding disinfection facilities. This loan was at 3.0 percent for 20 years and included \$840,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's fourth loan is for the construction of a new lift station and force main to replace a deteriorated lift station. The loan is for \$732,000 at 3.25 percent for 30 years. Canton received its fifth loan in the amount of \$1,648,000 at 3.25 for 30 years to replace sanitary and storm sewer as part of the Dakota Street reconstruction project.

CASTLEWOOD – The city of Castlewood received a \$250,000 loan at 3.5 percent for 20 years to fund sanitary sewer collection improvements. The city's second loan funded the restoration of the wastewater treatment lagoons. This project was funded at \$160,000 at 3.5 percent for 20 years.

CAVOUR – Cavour was awarded a \$150,000 loan at 3.25 percent for 30 years to replace the lift station and force main leading to the wastewater treatment facility. Cavour received its second loan to replace a portion of its wastewater collection system using conventional open trench methods to address significant infiltration entering the collection system. The loan was for \$192,000 at 2.5 percent for 30 years.

CENTERVILLE – Centerville received a loan for \$500,000 at 3.5 percent for 20 years to fund the construction of a new wastewater treatment facility and new force main and lift station to transfer the wastewater to the new facility. Centerville received its second loan for \$435,471 at 3.25 percent for 30 years to line approximately 22,600 feet of sewer main and rehabilitate ten manholes. The City's third loan, in the amount of \$240,000 at 2.5 percent for 30 years, was to install a new storm sewer parallel to existing storm sewer lines in Main Street to increase capacity.

CHAMBERLAIN – Chamberlain received two loans at 3 percent for 10 years totaling \$615,500 to rehabilitate sanitary sewer lines and construct storm sewer lines under two major streets in the city. The city's third and fourth loans, at 5.25 percent for 20 years, totaled \$3,150,000 for renovations to the city's wastewater treatment facility and expansion of sewer service into a newly annexed area of town.

CHANCELLOR – Chancellor received a \$574,000 loan at 3.25 percent for 30 years to rehabilitate aging sanitary sewer collection system throughout the community. The town received its second loan in the amount of \$180,000 at 2.25 percent for 10 years to replace water meters and install an automatic read system. The loan included \$90,000 of principal forgiveness. Water meters are eligible for Clean Water SRF loans, and this loan was applied to the Green Project Reserve requirements.

CLARK – Clark rehabilitated portions of its wastewater collection and treatment system with a \$400,000 loan at 3.5 percent for 20 years. Clark's second loan, in the amount of \$2,485,000 at 3.25 percent for 30 years, is for the construction of a new total retention wastewater treatment facility and a lift station and force main to convey wastewater to the new facility.

CLEAR LAKE – The city of Clear Lake used a \$79,537, 4 percent, 15-year loan to construct two new wastewater treatment stabilization ponds and convert the existing pond into an artificial wetland. The city's second loan, in the amount of \$910,000 at 3.25 percent for 20 years, funded wastewater collection improvements.

COLMAN – Colman received its first Clean Water SRF loan to replace the older, substandard lines in the sanitary sewer collection system to reduce excessive infiltration. The loan was in the amount of \$1,574,248 at 3.25 percent for 30 years and included \$356,500 of principal forgiveness. Colman received a second loan for \$800,000 at 3.25 percent for 20 years to continue with the replacement of the sanitary sewer collection system. The second loan included \$500,000 of principal forgiveness.

COLTON – The city's first loan, \$204,500 at 3.25 percent for 20 years, funded wastewater treatment system improvements. Colton's second loan for \$189,200, at 3.25 percent for 30 years, funded sanitary sewer improvements along 5th Street. The City's third loan is for the replacement of clay sanitary sewer on Main and First Streets. The loan amount is \$1,974,000 at 2.5 percent for 30 years.

CROOKS – Crooks received its first Clean Water SRF loan, in the amount of \$697,000 at 3.25 percent for 20 years, to expand its wastewater treatment facility by adding approximately 32 acres of new lagoons. The city's was awarded its second loan, \$425,000 at 3.25 percent for 30 years, to install a storm sewer system within the Palmira Park sub-division. The city later deobligated the loan in full. The city was awarded its third loan in the amount of \$2,052,000 at 2.5 percent for 30 years, to replace the collection system within the Palmira Park sub-division.

CUSTER – The city of Custer received four Clean Water SRF loans totaling \$2,521,000. The first loan financed the construction of a force main to convey treated effluent from the wastewater treatment facility to the municipal golf course, a storage reservoir at the golf course to store the effluent, and irrigation facilities at the golf course to utilize the effluent. The second loan financed sewer improvements that included collection lines and an interceptor line extension on the west edge of the city limits. The first and second loans were for 20 years at an interest rate of 3 percent. The third loan, for \$276,000 at 3 percent interest for 10 years, financed the construction of an additional wastewater stabilization pond. Custer's fourth loan involved relining approximately 9,000 feet of sewer mains on Mount Rushmore road and installing new aerators at the wastewater treatment facility. The loan was for \$1,633,000 at 3 percent for 20 years.

CUSTER-FALL RIVER WASTE MANAGEMENT DISTRICT – The Custer-Fall River Waste Management District used a \$106,939 loan at 5 percent interest for 20 years for the construction of a landfill to serve residents of Custer and Fall River counties. The landfill also serves the Hot Springs Material Recovery Facility (MRF).

DEADWOOD – Deadwood received a \$447,838 Clean Water SRF loan at 4 percent interest for 15 years to slip line approximately 2,700 feet of 24-inch diameter sewer interceptor line.

DELL RAPIDS – The city of Dell Rapids constructed sanitary and storm sewers with a \$300,000 loan. The new lines replaced existing undersized sewers in conjunction with a street rehabilitation project. The term of the loan was 10 years at 3 percent. The city's second loan, for \$731,737 at 3.25 percent for 20 years, funded the wastewater portion of the 4th Street Utility Improvements project. The city's third loan, \$1,062,000 at 3.25 percent for 20 years, was for improvements to storm water drainage in the 12th Street and Clark Avenue area. Dell Rapids' fourth loan was for \$950,000 at 3.25 percent for 20 years to construct a new lift station, force main, and gravity sewer. The fifth loan awarded to the city installed sanitary and storm sewer along 15th Street. The loan was for \$1,185,200 at 3 percent for 20 years and included \$635,995 of principal forgiveness. The city's sixth loan partially financed the replacement of aging sanitary lines on 15th Street, Garfield Avenue, State Avenue and at the Big Sioux River Crossing. The loan amount was \$612,000 at 3 percent for 20 years. Dell Rapids was awarded its seventh loan to replace the sanitary sewer, construct a lift station and gravity sewer to an area south of the Big Sioux River, and clean, televise and analyze approximately 40,000 feet of existing sanitary sewer. The loan was for \$1,200,000 at 3 percent for 20 years. The city's eighth loan in the amount of \$2,386,000 at 3.25 percent for 30 years was for the construction of a sequencing batch reactor treatment facility. Effluent from the city's existing wastewater treatment facility was incapable of meeting more stringent standards that were placed on the Big Sioux River. Dell Rapids was awarded its ninth loan in the amount of \$2,661,700 at 1.5 percent for 30 years to replace sewer mains, manholes and storm sewers in the southeast area of the city. The loan also included a nonpoint component to install nonpoint source best management practices in the Big Sioux River basin.

DIMOCK – Dimock received its first loan to replace an above ground stream crossing on the influent line, make improvements to the wastewater treatment facility, and extend sewer to an undeveloped portion of the town. The loan was for \$478,000 at 3.25 percent for 30 years.

DUPREE – Dupree received two loans – one for \$450,000 and another for \$192,000 - to finance the rehabilitation of the main lift station and installation of riprap at the wastewater treatment facility cells. The project also includes televising the collection system to determine which lines to replace in the future. The terms of the loans are 3.25 percent for 30 years.

EAGLE BUTTE – The city of Eagle Butte first SRF loan was to assist in the replacement of a gravity sewer main with a force main and construction a new lift station to connect existing businesses currently without sewer services. The project also involved dredging one of its wastewater treatment ponds, installing aerators to a cell, and upgrading inter-pond and inlet

pipings between the lagoons. The loan was for \$1,561,500 at 3 percent for 20 years; however, the loan was subsequently deobligated in full at the city's request. Eagle Butte reapplied for funding for the project and was awarded a \$2,410,000 loan at 3.25 percent for 30 years. Sanitary and storm sewer upgrades and extensions within the city were added to the project scope. The third loan awarded to Eagle Butte, \$670,000 at 2.5 percent for 30 years, was needed to complete the sewer main portion of the aforementioned project.

ELK POINT – The city of Elk Point has received six loans for various wastewater and storm water projects. Its first loan, \$458,000 at 4 percent for 15 years, financed the replacement of two existing lift stations with a new lift station, force main and interceptor lines. The city's second loan for \$450,000 at 3.5 percent for 20 years funded new storm sewer and replaced sanitary sewer in conjunction with the Pearl Street Utility Improvement project. Its third loan, in the amount of \$345,000 at 3.5 percent for 20 years, financed renovation of the city's lagoon system. Elk Point's fourth loan, \$100,000 at 3.25 percent for 20 years, funded the wastewater portion of the utility systems' improvements. The fifth SRF loan awarded to Elk Point funded sanitary and storm sewer rehabilitation on Clay and Washington Streets. This loan was \$150,000 at 3.25 percent for 20 years. The city's sixth loan was used to replace the sewer main on Main Street in conjunction with a highway reconstruction project. The loan amount was \$931,700 at 3 percent for 20 years and included \$93,170 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Elk Point's seventh loan in the amount of \$235,000 at 3.25 percent for 30 years was to line the collection system beneath Rose Street.

ELKTON – The city of Elkton was awarded a loan for \$510,000 to upgrade its wastewater treatment facility. The loan was at 3.25 percent for 30 years and included \$130,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

ELLSWORTH DEVELOPMENT AUTHORITY – The South Dakota Ellsworth Authority received two loans for the construction of a regional wastewater treatment facility and interceptor line to serve the Ellsworth Air Force Base (AFB) and the city of Elder. Each loan contains a tax-exempt series (Series A) for the Box Elder portion and a taxable series (Series B) for the Ellsworth AFB portion. The loan amounts are \$16 million (\$8 million Series A/\$8 million Series B) and \$6,812,000 (\$1,703,000 Series A/\$5,109,000 Series B). The terms of the loans are 3 percent for 20 years.

EMERY – Emery was awarded a loan for \$3,084,000 at 3.25 percent for 30 years to replace the majority of its collection system to reduce the infiltration of groundwater entering the system. The loan included \$1,871,000 of principal forgiveness.

ENEMY SWIM SANITATION DISTRICT – The Enemy Swim Sanitation District received a \$300,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a centralized wastewater collection system at Enemy Swim Lake. The loan was rescinded at the district's request due to the inability to meet the time limitations imposed by the American Recovery and Reinvestment Act.

ETHAN – Ethan’s first loan will partially finance a project that involves replacing an existing pump station, installing force main, and making modifications to its existing total retention wastewater treatment facility to discharge at a point downstream of Ethan Lake. The loan is for \$500,000 at 3.25 percent for 30 years.

EUREKA – Eureka used its first Clean Water SRF loan to replace collection lines and separate storm sewer connections to the sanitary sewer along Highway 10, rehabilitate a lift station, and miscellaneous work at the wastewater treatment facility. The loan was for \$1,494,000 at 3.25 percent for 30 years.

FAULKTON – The city of Faulkton was awarded its first Clean Water SRF loan in the amount of \$902,000 at 3.25 percent for 30 years. The project involved removal storm sewer connections from the sanitary sewer, and the installation of 1,500 feet of storm sewer pipe. The project also involved televising about 65,000 feet of sewer main to identify and prioritize pipe to replace in the future.

FORT PIERRE – Fort Pierre’s first loan, \$330,294 at 3 percent for 10 years, was used to construct two storm sewers and a new sanitary sewer that serves a residential area previously not connected to the city’s system. Fort Pierre received its second loan in the amount of \$462,500 at 3.5 percent for 15 years to finance a sanitary sewer lift station and manhole rehabilitation. The city’s third loan, in the amount of \$450,000 at 3.5 percent for 20 years, funded additional wastewater lagoons. The city’s fourth loan, in the amount of \$374,620 at 3.25 percent for 20 years, funded a nonpoint source project to make improvements to drainage ditches and prevent sediment from entering the Missouri River. Due to higher than anticipated construction costs, this loan was rescinded at the city’s request, and a new loan in the amount \$900,000 at 3.25 percent for 20 years was awarded. Fort Pierre received its sixth loan to make improvements at its wastewater treatment facility. The loan amount is \$266,000 at 3.25 percent for 30 years and includes \$50,000 of principal forgiveness.

FREEMAN – The city of Freeman’s first loan, in the amount of \$300,000 at 2.5 percent for 10 years, funded wastewater collection system improvements. Freeman was awarded a second loan to reconstruct sanitary sewer, install storm water lines, and construct two storm water detention ponds. This loan was for \$800,000 at 3.25 percent for 20 years. The city received a third loan - \$1,536,000 at 3 percent for 20 years - to rehabilitate the main lift station and make several improvements to the aerated lagoon treatment system. The loan amount was reduced to \$1,000,000 at the city’s request.

GARRETSON – The city of Garretson constructed new wastewater treatment stabilization ponds to make the existing sanitary system total retention and made improvements to the existing wastewater facility using the \$300,000, 4 percent, 15-year loan. The Split Rock Creek lift station and sewer extension project was funded with the city’s second loan for \$503,239 at 3.25 percent for 20 years. Garretson was awarded its third loan, \$1,160,000 at 2.5 percent for 30 years, to replace sanitary sewer on 3rd street, Main Avenue, and the truck route.

GAYVILLE – Gayville received its first Clean Water SRF loan in the amount of \$275,000 at 3.25 percent for 20 years to fund a wastewater lagoon upgrade.

GETTYSBURG – The city of Gettysburg received a \$624,000 loan at 3.25 percent for 30 years to re-line several blocks of sewer main using cured-in-place pipe. The loan award included \$82,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting bid proposals.

GREGORY – Gregory received a \$327,000 loan at 3 percent for 20 years to replace or re-line the outfall line to the wastewater treatment facility and replace 500 feet of sanitary sewer pipe within the city. The city received its second loan for \$259,000 at 2.25 percent for 10 years to rehabilitate several blocks of the collection system. Gregory received its third loan, \$260,000 at 2.25 percent for 20 years, to replace clay sanitary sewer pipe in Felton Street between 4th Street and 2nd Street.

GROTON – The city of Groton has received nine Clean Water SRF loans to finance various projects. Its first two loans, in the total amount of \$264,154, financed new interceptor lines, force mains and lift stations in the east and northwest sections of the city. Both loans were at 3 percent for 10 years. The city's third loan, \$470,809 at 5.25 percent for 20 years, funded construction of a new three-cell wastewater treatment facility, lift station, and force main. The city received its fourth and fifth Clean Water SRF loans in 2003, both at 3.5 percent for 20 years. The fourth loan, for \$163,775, funded expansion of the sewer system to the northeast part of the city. The fifth loan, \$440,000, funded replacement of sewer lines on Main Street and reconstruction of the road. Groton's sixth loan - \$150,000, 3.25 percent, 20 years – was awarded for emergency replacement of approximately 3 blocks of sewer main damaged by heavy rainfall and flooding. The seventh loan replaced 4,700 feet of 8-inch sanitary sewer lines and 2,700 feet of 4-inch sewer services and upgraded a lift station. This loan was for \$907,700 at 3.0 percent for 20 years and included \$500,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's eighth loan was to replace a collapsed sanitary sewer line that crossed under an operating railroad. The loan was awarded for \$322,000 at 2.25 percent for 10 years and included \$80,500 of principal forgiveness. The ninth loan also replaced a failing sanitary sewer line and relocated a lift station. The loan amount was \$485,000 at 2.25 percent for 10 years.

HARRISBURG – The city of Harrisburg received a Clean Water SRF loan for \$507,277 at 5 percent for 20 years to construct total retention stabilization ponds. Harrisburg's second and third loans were for a project to convey wastewater from Harrisburg to the city of Sioux Falls for treatment. A loan of \$3,941,200 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used to construct a lift station at the city's existing wastewater treatment facility property. A loan of \$5,911,800 at 3.25 percent for 30 years was used to construct a force main from the lift station to the city of Sioux Falls' collection system. The city's fourth and fifth loans were used to install sanitary and storm sewer in the Columbia Drainage Basin area. The loan for the storm sewer portion was for

\$1,783,760 at 3 percent for 20 years, and the loan for the sanitary sewer portion was for \$1,435,340 at 2.25 percent for 10 years. Harrisburg was awarded its sixth loan for \$2,577,000 at 3.25 percent for 30 years to pay a system development charge to the city of Sioux Falls for treatment of wastewater from Harrisburg. Funding in the amount of \$24,487,000 from the city's seventh loan is to be used to construct a new mechanical wastewater treatment system. It was awarded at 2.5% for 30 years.

HARROLD – The city of Harrold was awarded a loan in the amount of \$170,000 at 3.25 percent for 20 years to replace the entire storm water drainage system on Wyman Avenue from Highway 14 to the south side of town.

HARTFORD – The city of Hartford has received five loans totaling \$2,627,839. With the first two loans, for \$1,194,804 at 5 percent interest for 20 years, the city replaced sanitary sewer mains within the city and replaced the wastewater treatment facility. Hartford's third loan, for \$300,000 at 3.5 percent for 20 years, completed the funding for the wastewater treatment facility project. Hartford's fourth loan, in the amount of \$550,035 at 3.5 percent for 20 years, funded further wastewater collection and storm sewer improvements. The city's fifth loan, in the amount of \$583,000 at 3.25 percent for 20 years, also funded further wastewater collection and storm sewer improvements. Hartford's sixth loan was awarded to install a sanitary sewer line in Mickelson Road between Patrick Avenue and Highway 38 and install a new lift station, force main, and storm sewers to accommodate growth in the area. The loan amount is \$1,482,000 at 2.5 percent for 30 years.

HECLA – The town of Hecla was awarded a loan to replace sanitary sewer lines, sewer services, and appurtenances. This loan was for \$143,390 at 3.0 percent for 20 years and included \$14,339 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

HERMOSA – The town of Hermosa received its first SRF loan to extend sewer lines to an area along Highway 79 without sewer service. The loan was for \$303,604 at 3.25 percent for 30 years.

HERRIED – Herried received its first SRF loan in the amount of \$694,300 at 3.25 percent for 30 years to replace wastewater lines, lift station pumps and structures at the lagoon.

HIGHMORE – The city of Highmore's first loan was in the amount of \$262,300 at 3.5 percent for 20 years to fund an upgrade to its wastewater treatment facility. The upgrade included reshaping dikes, installing riprap, relocating the inlet structure, and replacing inter-pond piping. The city received its second 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.

HOSMER – Hosmer received its first SRF loan in the amount of \$968,000 at 3.25 percent for 30 years, with \$714,400 of principal forgiveness, to upgrade the wastewater treatment facility and

televiser the collection system. The loan was subsequently deobligated in full at the city's request.

HOT SPRINGS – The city of Hot Springs received two loans totaling \$1,126,930. The first loan of \$196,930, at 3 percent interest for 10 years, was used to construct new sanitary sewers in an area of the city with failing septic systems. The second loan of \$930,000, at 5 percent for 20 years, was used to close the existing landfill site and construct a transfer station and municipal solid waste composting facility. The city's third loan was for \$1,453,000 at 3 percent for 20 years and was used to replace sanitary sewer lines throughout the city.

HOVEN – The city of Hoven received its first loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$656,000 at 3.25 percent for 30 years.

HOWARD – The city of Howard received its first loan in the amount of \$1,764,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility and televiser the collection system. The loan amount was reduced to \$979,000 at the city's request. The loan was later deobligated at the city's request.

HUMBOLDT – Humboldt was awarded its first loan to replace a portion of the town's clay lines to reduce infiltration entering the collection system. The loan amount was \$417,200 at 3.25 percent for 30 years. The City's second loan in the amount of \$272,000 at 2 percent for 10 years was awarded to replace water meters throughout the city. The loan was subsequently deobligated in full at the City's request. Humboldt received its third loan - \$1,876,000 at 2.5 percent for 30 years – to make improvements to the collection system by replacing vitrified clay pipe and sewer services. The city's fourth loan was used to replace water meters throughout the community. The loan amount was \$290,000 at 2 percent for 10 years.

HURLEY – Hurley's first Clean Water SRF loan - \$835,964 at 3.25 percent for 30 years – partially funded a project to replace or line approximately 8,000 feet of sewer main.

HURON – The city of Huron has received four Clean Water SRF loans. The first loan was used to partially fund improvements at the mechanical wastewater treatment facility and artificial wetlands treatment site. This loan totaled \$1,656,000 at 3 percent for 20 years. The second loan, for \$701,007 at 3 percent for 10 years, was used to construct an extension to the storm sewer system to provide drainage in a developing area of the city. Huron utilized a third Clean Water SRF loan in the amount of \$1,856,828 at 5.25 percent for 20 years to expand the existing stabilization pond system and increase pumping capacity. The city funded upgrades to its wastewater treatment facility with a fourth loan for \$1,500,000 at 3.25 percent for 20 years.

INTERIOR – Interior's first Clean Water SRF loan was used to replace its undersized wastewater treatment facility with a new three-cell treatment pond facility and replace the line leading to treatment facility. The loan amount was \$250,000 at 3.25 percent for 30 years.

IPSWICH – Ipswich received its first SRF loan in the amount of \$1,951,000 at 3.25 percent for 30 years to replace or line portions of the wastewater collection system and upgrade lift stations within the system. The loan was subsequently deobligated in full at the city's request.

IRENE – Irene received its first Clean Water SRF loan of \$656,000 at 3.25 percent for 30 years to rehabilitate 21 blocks of the wastewater collection system.

JAVA – The town of Java used its first Clean Water SRF loan to clean and televise the sanitary sewer collection system, riprap the dikes at the wastewater treatment facility, and rehabilitate the north lift station. The loan was for \$438,325 at 3.25 percent for 30 years and includes \$103,325 of principal forgiveness.

JEFFERSON – Jefferson received its first Clean Water SRF loan of \$320,000 at 3.5 percent for 20 years to fund wastewater treatment facilities improvements. The city constructed two lagoon cells, enabling the existing cell to become a wetland.

KENNEBEC – Kennebec received two loans for wastewater projects. One loan, in the amount of \$723,000 at 3.25 percent for 30 years, is to extend service to an unserved area of the community. The other loan, in the amount of \$437,000 at 3.25 percent for 30 years, is to construct a new primary cell at the wastewater treatment facility and televise the collection system.

KEYSTONE – Keystone received its first loan to upgrade its wastewater treatment facility by installing a new influent fine screen, replacing the ultraviolet disinfection equipment, and other items necessary to improve the quality of the wastewater effluent. The town will also televise its system to identify pipes for possible future replacement. The loan is for \$431,000 at 3 percent for 20 years.

LAKE BYRON WATERSHED DISTRICT – Lake Byron Watershed District received a \$1,843,000 loan at 3.25 percent for 30 years to construct a centralized wastewater treatment and collection system. The loan was rescinded by the board.

LAKE BYRON SANITARY DISTRICT – Lake Byron Sanitary District received a \$3,475,000 loan at 2.5 percent for 30 years to construct a centralized wastewater treatment and collection system.

LAKE COCHRANE SANITARY DISTRICT – Lake Cochrane Sanitary District constructed a wastewater collection and treatment system at Lake Cochrane. An \$80,000 loan at 3 percent for 20 years was made to the district to refinance a portion of the project. Its second loan, in the amount of \$160,000 at 3.5 percent for 20 years, upgraded the wastewater collection system.

LAKE MADISON SANITARY DISTRICT – Lake Madison Sanitary District received a 4 percent, 15-year Clean Water SRF loan for \$330,000 to refinance a Farmers Home Administration loan, which partially funded the installation of a wastewater collection and treatment system to

serve Lake Madison. The district's second loan, in the amount of \$875,000 at 3.5 percent for 20 years, funded two new wastewater treatment ponds. The district was awarded its third loan in the amount of \$428,000 at 3.25 percent for 30 years to replace a lift station and force main.

LAKE NORDEN – Lake Norden was awarded its first Clean Water SRF loan to reline sanitary sewer lines and manholes and televise additional lines to determine if additional rehabilitation is necessary. The \$1,285,000 loan is at 2.5 percent for 30 years.

LAKE POINSETT SANITARY DISTRICT – Lake Poinsett Sanitary District received a loan in the amount of \$590,000 at 3.25 percent for 20 years to fund expansion of the sanitary system at Lake Poinsett. Due to the need to re-site the proposed wastewater treatment lagoons, the project was delayed. As a result the project cost increased significantly, and the loan was subsequently deobligated at the sanitary district's request. A second loan in the amount of \$1,094,700 at 3.50 percent for 30 years was received to fund the expansion project. The sanitary district was awarded its third loan to expand sewer service to an additional 90 users which involves installing a combination of gravity sewers, lift stations, and forcemains and constructing a new 3-acre total retention treatment pond adjacent to an existing pond. The loan was for \$3,075,000 at 3.25 percent for 30 years and included \$1,603,000 of principal forgiveness. The sanitary district received its fourth loan for \$1,917,000 at 3.25 percent for 30 years to expand sewer service to another 100 users. The project involves installing a combination of gravity sewers, lift stations, and forcemains and constructing a new total retention treatment pond.

LEAD – The city of Lead received seven Clean Water SRF loans amounting to \$1,961,706 to separate combined sanitary and storm sewers along with the rehabilitation of portions of the sanitary sewer system. The first loan was at 3 percent interest for 20 years, the second and third loans were at 3 percent for 10 years, and the fourth loan was at 4.5 percent interest for 10 years. Lead's fifth and sixth loans were at 3.25 percent interest for 20 years. The city's seventh loan continued the sewer separation and rehabilitation project on Lower May, South Main, and West Addie Streets. The loan amount was \$200,000 at 3 percent for 20 years and included \$50,000 of principal forgiveness. Lead was awarded its eighth loan for sewer separation and rehabilitation to occur in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 85. The loan amount was \$937,000 at 3 percent for 20 years. The city received its ninth loan in the amount of \$427,000 at 2.25 percent for 10 years to replace water meters and install an automatic read system. Water meters are eligible for Clean Water SRF loans, and this loan was applied to the Green Project Reserve requirements.

LEAD-DEADWOOD SANITARY DISTRICT – A sludge disposal vehicle and a sewer jet were purchased by the Lead-Deadwood Sanitary District with a loan for \$106,855 at 3 percent for 5 years.

LEMMON – The city of Lemmon received a \$427,100 loan at 3 percent interest for 20 years to refinance a general obligation sewer bond issued in 1985. The bonds were issued to correct an infiltration/inflow problem.

LENNOX – The city of Lennox received a \$350,000 Clean Water SRF loan at 5.25 percent interest for 20 years to construct and rehabilitate sanitary sewer interceptors. The city received a second loan for \$583,735 at 5.25 percent for 20 years to add four aeration basins, two lift stations, and force mains to the existing wastewater facility. Lennox's third and fourth loans were to replace the existing treatment facility with a sequencing batch reactor (SBR) mechanical aeration system and make improvements to a lift station. A loan of \$1,565,760 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was for those components of the project with a design life of 20 years. A loan of \$1,942,273 at 3.25 percent for 30 years was used to construct those components of the project with a design life of at least 30 years. This loan included \$123,024 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Lennox received its fifth loan of \$1,290,000 at 3.25 percent for 30 years to replace or repair sanitary and storm sewers in the southwestern part of the city. Lennox received its sixth loan of \$1,873,000 at 3.25 percent for 30 years and a seventh loan of \$1,496,000 at 2.5 percent for 30 years to continue to replace or repair sanitary and storm sewers within the city.

LETCHER – Letcher received its first Clean Water SRF loan to replace a lift station, install riprap on the dikes of the wastewater treatment ponds, and televise the entire sanitary sewer collection system. The \$775,000 loan, at 3.25 percent for 30 years, included \$275,000 of principal forgiveness.

MADISON – The city of Madison received a \$119,416 Clean Water SRF loan at 3 percent interest for 10 years to finance the construction of new collectors. The city's second loan for \$5,343,256 at 3.25 percent for 20 years made widespread renovations to the existing wastewater treatment facility.

MARION – The city of Marion received a \$1,710,000 loan at 3.25 percent for 20 years to replace lines within the wastewater collection system. The city's second loan to replace water meters throughout the community was in the amount of \$522,000 at 2 percent for 10 years and included \$99,000 of principal forgiveness.

MARTIN – Martin was awarded its first Clean Water SRF loan in the amount of \$237,250 at 3.25 percent for 20 years to fund the rehabilitation of the city's north stabilization ponds.

MCCOOK LAKE SANITARY DISTRICT – McCook Lake Sanitary District received a Clean Water SRF loan for \$641,935 at 5 percent for 20 years to partially fund the upgrade and expansion of the wastewater treatment facility.

McLAUGHLIN – McLaughlin received its first Clean Water SRF loan to replace or repair of much of the collection system and for the repair of riprap at the treatment facility. The loan was for \$1,145,675 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness.

MENNO – The city of Menno was awarded a \$240,000 Clean Water SRF loan at 3 percent for 20 years to replace collection lines in conjunction with the reconstruction of US Highway 18. A second loan, \$1,230,000 at 3.25 percent for 20 years, will finance replacing or relining the majority of the sanitary sewer collection system.

MILBANK – The city of Milbank received two Clean Water SRF loans to complete phase II improvements to its wastewater treatment facility. A loan for \$3,515,000 with \$2,257,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used for improvements to the primary clarifier, intermediate pumping facilities, final clarifiers and other appurtenances necessary to complete the project. The loan carries an interest rate of 3.0 percent for 20 years. A loan for \$1,000,000 at 3.25 percent for 30 years was used to reclaim abandoned sludge storage ponds.

MILLER – Miller received two loans to make improvements to its sanitary and storm water collection systems. The loans are in the amounts of \$3,541,000 and \$1,958,000 and are for the sanitary and storm water improvements, respectively. Both loans are at 3.25 percent for 30 years. Both loans were subsequently deobligated in full at the city's request. Miller was awarded a third loan in the amount of \$1,875,000 at 2.5 percent for 30 years, to make additional improvements to the sanitary and storm sewer infrastructure.

MINA LAKE SANITARY DISTRICT – Mina Lake Sanitary District received a loan to construct an artificial wetland and make other improvements at the wastewater treatment facility and replace pumps in a lift station. The loan was in the amount of \$559,000 at 3.25 percent for 30 years.

MITCHELL – The city of Mitchell received its first loan for \$1,543,405 at 4.5 percent for 10 years to partially fund the construction of a storm drain diversion project. Mitchell's second loan, of \$1,320,000 at 3.5 percent for 20 years, funded the water quality components of a regional landfill that serves Mitchell as well as several surrounding counties and their communities. The city's third SRF loan funded the replacement of the Foster Street lift station and associated force main and provided funding for shoreline stabilization and restoration on Lake Mitchell. The loan was in the amount of \$1,682,747 with an interest rate of 2.0 percent for 20 years. Mitchell was awarded its fourth loan in the amount of \$800,000 at 3 percent for 20 years to replace the Norway Avenue lift station. Mitchell was awarded a fifth loan in the amount of \$7,524,000 payable in 10 years at 1.25%. The proceeds will be used for upgrades to the storm water and sanitary sewer systems, along with nonpoint source improvements in the Firesteel Creek watershed

MOBRIDGE – The city of Mobridge received two Clean Water SRF loans to partially fund the upgrade and expansion of the wastewater treatment facility. The first loan totaled \$1,500,000 at 3 percent for 20 years, while the second loan of \$158,000 was at a rate of 4 percent for 15 years. The city received its third loan in the amount of \$1,355,000 at 4.5 percent interest for 10 years to install storm sewers in the northwest section of town. Mobridge was awarded its fourth loan in the amount of \$764,000 at 3 percent for 30 years to better manage storm water

in the area of Second Avenue West and Railway Street Southwest. The city's fifth loan is to make improvements at the wastewater treatment facility by constructing a new primary clarifier, bio-filter pump station, ultraviolet disinfection system and disinfection basin drain and rehabilitating the existing primary clarifier. The loan amount is \$1,475,000 at 3 percent for 20 years.

MONTROSE – Montrose's first loan in the amount of \$142,621 at 2.5 percent for 10 years was to fund wastewater collection and treatment improvements. Due to changes in the project scope, this loan was not sufficient to fund the needed improvements. The city received a second SRF loan for \$804,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility. This loan included \$160,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Montrose's third loan to make improvements to its storm water system was in the amount of \$545,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness. This loan was rescinded by the board at the city's request.

MOUNT VERNON – The city of Mount Vernon replaced or relined all existing clay sanitary sewer lines and rehabilitating or replacing manholes along these lines. The city also upgraded the existing wastewater treatment facility by constructing two new treatment ponds near the existing pond and converting the existing pond into an artificial wetland. The project was funded with a \$2,300,000 loan at 3.25 percent for 30 years that included \$1,050,000 of principal forgiveness.

NISLAND – Nisland received its first loan in the amount of \$204,000 at 3.25 percent for 20 years to upgrade its wastewater treatment system to a three-cell stabilization pond system.

NORTH SIOUX CITY – North Sioux City received a Clean Water SRF loan in the amount of \$239,650 at a rate of 3 percent for 10 years to construct storm sewer and drainage improvements in the community. The city received its second Clean Water SRF loan, \$646,000 at 5 percent interest for 15 years, to expand the storm sewer system in a rapidly developing area.

NORTHDALE SANITARY DISTRICT – The Northdale Sanitary District used a \$256,380, 5 percent, 20-year loan to construct a new gravity sewer, lift station and force main. The new system connected the sanitary district to Rapid City's wastewater system.

NORTHVILLE – Northville was awarded its first SRF loan for the construction of a lift station and force main so the existing total retention wastewater treatment facility can discharge treated effluent. The loan was for \$238,300 at 3.25 percent for 30 years.

ONIDA – Onida received a \$2,400,000 Clean Water SRF loan at 2.5 percent for 30 years to replace clay sewer lines and services lines in various part of the city, as well as replacing the existing submersible lift station with a wet well/dry well lift station.

PARKER – Parker’s first loan of \$824,000 at 3.25 percent for 20 years funded improvements to the city’s wastewater collection system. The city’s second loan, \$620,000 at 3.25 percent for 20 years, funded the second phase of the improvements to the wastewater collection system. Parker was awarded a third loan in the amount of \$700,900 to continue replacing its wastewater collection system. This loan is at 3.25 percent for 30 years and included \$475,450 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Parker was awarded its fourth loan in the amount of \$295,000 at 3 percent for 20 years to replace the North lift station. The city was awarded a fifth loan in the amount of \$731,000 at 2.5 percent for 30 years, to continue with additional replacement of its wastewater collection system.

PARKSTON – The city of Parkston received its first Clean Water SRF loan to address deficiencies within the wastewater collection system. The loan was for \$650,000 with a 3.25 percent interest rate and a 20-year term.

PHILIP – Philip financed the construction of sanitary and storm sewer improvements with its first loan for \$453,885 at 5 percent interest for 15 years. The city received a second, \$321,127 Clean Water SRF loan for a term of 20 years at 5.25 percent to finance the construction of sanitary sewer, storm sewer, concrete curb and gutter, and replacement of force main. Philip’s third SRF loan, in the amount of \$347,040 at 3.25 percent for 15 years, funded wastewater and storm sewer utility improvements in the downtown area of the city. The city’s fourth and fifth loans involved making improvements to the sanitary and storm sewer along Wood and Waldren Avenues. The loan for the storm sewer was in the amount of \$1,073,300, and the loan for sanitary sewer was in the amount of \$750,000. Both loans were 3.25 percent for 30 years. The city’s sixth and seventh loans involved making improvements to the sanitary and storm sewer in the southwest portion of the city. The loan for the storm sewer was in the amount of \$536,000, and the loan for sanitary sewer was in the amount of \$605,000. Both loans were at 2.5 percent for 30 years.

PICKEREL LAKE SANITARY DISTRICT – The Pickerel Lake Sanitary District received an \$850,000 Clean Water SRF loan, at 5 percent for 15 years, to finance the phase I construction of a new wastewater treatment facility and a sanitary sewer collection system. The district received a second loan of \$670,000 at 5.25 percent for 20 years to complete phase II of the collection system construction.

PIERRE – The city of Pierre has received five Clean Water SRF loans for various projects. Its first loan, in the amount of \$433,976 at 4 percent for 15 years, financed the construction of an interceptor line near the airport and the addition of comminutors at the treatment plant as well as improvements to the sludge handling facilities at the treatment plant. The city’s second loan, for \$4,417,000 at 5.25 percent for 20 years, financed phase I improvements to the wastewater treatment facility. Pierre received a third loan in the amount of \$5,391,260 at 5 percent for 20 years to improve the wastewater treatment facility (phase II). Its fourth loan, \$1,378,404 at 3.5 percent for 20 years, funded the water quality components of a new regional landfill. Pierre’s fifth loan was for \$976,953 at 3.25 percent for 20 years for the stabilization of slide areas and drainage improvements at an old, pre-Subtitle D landfill. The city’s sixth loan, in

the amount of \$817,600 at 2.25 percent for 10 years financed construction of an additional cell at the Pierre Regional Landfill. Pierre was awarded its seventh loan to make several improvements to the wastewater treatment facility. The improvements involve rehabilitation of the grit removal system and primary clarifier, replacing an air delivery line serving an air lift station and replacing the chlorine-based disinfection process with an ultraviolet disinfection system. The loan amount was \$3,821,000 at 3 percent for 20 years. The city's eighth loan in the amount of \$1,450,000 at 2.25 percent for 10 years is to extend sewer lines to an undeveloped area in the northeast part of Pierre.

PLANKINTON – Plankinton received its first Clean Water SRF loan to replace the main interceptor leading to the wastewater treatment facility, replace or reline approximately 8,000 feet of sanitary sewer lines, and replace 40 manholes. The loan was for \$1,005,744 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness. The city was awarded its second loan in the amount of \$240,000 at 2 percent for 10 years to replace water meters throughout the city.

PLATTE – The city of Platte received a \$1,000,000 loan at 5 percent for 20 years to renovate its sanitary sewer system. The city was awarded its second loan in the amount of \$2,300,000 at 2.5 percent for 30 years for additional rehabilitation of its sanitary sewer system.

POLLOCK – Pollock received a \$151,619 Clean Water SRF loan at 3 percent for 10 years to cover costs that exceeded the available EPA grant funding used to upgrade the wastewater treatment facility.

POWDER HOUSE PASS CID – The Powder House Pass Community Improvement District received a loan to construct sanitary sewer lines in a proposed development and a wastewater treatment facility to serve the development. The loan is for \$2,575,218 at 3.25 percent for 30 years. Powder House Pass received its second loan in the amount of \$2,060,000 at 2.5 percent for 30 years to address a funding shortfall and install additional sanitary sewer lines.

PRAIRIE MEADOWS SANITARY DISTRICT – Prairie Meadows first SRF loan was used to partially fund a project to replace or rehabilitate the district's wastewater collection system. The \$788,000 loan, at 3.25 percent for 20 years, included \$200,000 of principal forgiveness. This loan was rescinded and second loan issued for the project in the amount of \$588,000 at 3.25 percent for 30 years.

RAPID CITY – Rapid City has received five Clean Water SRF loans which have been used for construction activities at the wastewater treatment facility, rehabilitation and extension of the sanitary sewer system, construction of stormwater facilities and mitigation of approximately four acres of wetlands at the city's Material Recovery Facility (MRF). The first four loans totaled \$5,536,028, all at a rate of 4 percent for 15 years. The fifth loan, at a rate of 4.5 percent for 20 years for \$14,000,000, was used to upgrade the wastewater treatment plant as well as to construct a facility to co-compost wastewater treatment plant biosolids with municipal solid wastes. Rapid City's sixth loan was used for replacing or upgrading various components within

the water reclamation facility. The loan amount was \$5,000,000 and was at 3 percent for 20 years.

RAPID VALLEY SANITARY DISTRICT – The Rapid Valley Sanitary District has received three Clean Water SRF loans totaling \$1,600,583. The first two loans, totaling \$978,583, were used for rehabilitation and extension of the existing sanitary sewer system and carried terms of 3 percent for 20 years and 4 percent for 15 years. The sanitary district continued to rehabilitate the sanitary sewer system with a third loan of \$630,000 at 5.25 percent for 20 years.

RAYMOND – Raymond received a \$745,000 loan with 100 percent principal forgiveness for cleaning and televising of the collection system, replacement or lining of sanitary sewer lines, and to make improvements to a lift station. The city was awarded their second loan of \$951,225 at 100% principle forgiveness to replace a lift station, install an emergency generator at the lift station, and make improvements to the wastewater treatment facility.

REDFIELD – Redfield's first loan, \$333,788 at 3.25 percent for 20 years, was to fund wastewater and storm water utility improvements on South Main Street and Sixth Avenue. This loan was subsequently deobligated in full at the city's request. The city was awarded its second loan to install sanitary and storm sewer lines in the Shar-Wynn Estates subdivision. This loan was in the amount of \$884,000 at 3.25 percent for 30 years.

RICHMOND LAKE SANITARY DISTRICT – The Richmond Lake Sanitary District received a \$414,000 Clean Water SRF loan at an interest rate of 5.25 percent for 20 years, which was used to partially finance the construction of a new sanitary sewer system and stabilization pond system for residences around Richmond Lake. The district received a second loan of \$191,500 at 5.25 percent for 20 years to complete phase II of the collection system construction. The district's third and fourth loans were awarded for the rehabilitation of lift stations and the wastewater treatment facility. The loans were for \$193,600 at 3 percent for 20 years and \$339,800 at 3.25 percent for 30 years.

ROSCOE – The city of Roscoe received a Clean Water SRF loan for \$358,408 at 5.25 percent for 20 years to expand its wastewater treatment facility, rehabilitate an interceptor sewer and construct a new collection sewer.

SAINT LAWRENCE – Saint Lawrence received its first Clean Water SRF loan in the amount of \$193,000 at 3.25 percent for 30 years to finance berm rehabilitation at the wastewater treatment facility.

SALEM – Salem's first Clean Water SRF loan, in the amount of \$592,307 at 3.5 percent for 20 years, funded wastewater collection improvements in conjunction with a South Dakota DOT project. The city's second loan, \$387,960 at 3.25 percent for 20 years, funded wastewater and storm water utility improvements. Salem was awarded its third loan in the amount of \$2,556,000 at 2.5 percent for 30 years for rehabilitation of a portion of its sanitary sewer system.

SCOTLAND – Scotland first Clean Water SRF loan funded the wastewater component of its Main Street reconstruction project with a \$250,000 loan at 3.5 percent for 20 years. The city's second loan was used to expand the storm sewer system, replace the sanitary sewer along Washington Street and extend the sanitary sewer to an area without sewer service. The loan was for \$945,930 at 3.25 percent for 30 years.

SELBY – Selby received a \$700,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan partially funded the replacement of the city's wastewater collection system.

SINAI – Sinai received its first loan to construct a total retention pond wastewater treatment facility to replace the existing mechanical wastewater facility, replace the main lift station, and install force main to the new wastewater treatment facility. The loan was for \$500,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

SIOUX FALLS – The city of Sioux Falls has received 38 Clean Water SRF loans for a variety of projects. These projects include the construction of new interceptor lines and lift stations, rehabilitation of the sanitary sewers and lift stations, purchase of sludge handling equipment and improvements, infiltration/inflow correction, improvement of storm water drainage, flow equalization basin construction, and other wastewater system improvements. The first loan was at 3 percent for 20 years. Loans 2 through 10 were at 3 percent for 10 years, loans 11 through 14 were at 4.5 percent for 10 years, and the 15th loan was at 3.5 percent for 10 years. The City's 16th and 17th loans, for \$2,479,500 and \$932,000, were both at 3.5 percent for ten years, funded wastewater facilities improvements and identified and implemented best management practices within the city. Loans 18 (for \$3,951,000) and 19 (for \$801,000) were at 2.5 percent for ten years and funded improvements to the wastewater system and retrofitted storm water detention ponds, respectively. The city's 20th loan, in the amount of \$25,949,349 at 1.5 percent for 10 years, funded storm sewer improvements and nonpoint source best management practices, and the 21st loan provided for construction of the East Side Sanitary Sewer System and nonpoint source best management practices. This loan was for \$37,377,418 at 2.25 percent for 20 years. Both 2005 loans were structured with a portion of the funding in a Series B bond that was approved contingent upon sufficient Clean Water SRF funding being available in FFY 2006 to fund the balance. The Series B amounts were \$8,700,000 and \$21,608,000 for the Storm Drainage (20) and East Side Sanitary Sewer (21) projects, respectively. The city's 22nd loan, \$10,550,000 at 2.5 percent for 10 years, also funded the Storm Drainage project, and its 23rd loan, for \$10,323,000 at 2.5 percent for 10 years, was approved for the Basin 13 Trunk sewer and other utility system improvements. The city's 24th loan, \$500,000 at 2.5 percent for 7 years, was used to close side slopes of the unlined active area and construct an alternative cap on the active area side slopes at the city-owned regional landfill. In 2008, Sioux Falls received three additional Clean Water SRF loans. The city's 25th, 26th, and 27th loans were for \$5,657,000, \$3,744,000 and \$2,621,000, respectively, and each was at 2.5 percent for 10 years. The loans were awarded for sanitary trunk and collection system sewer construction within the Basin 13 area, along with two odor control structures

(loan 25); replacement of a portion of the Central Main Interceptor (loan 26); and reconstructing storm sewer and retrofitting eight existing detention ponds (loan 27). Sioux Falls' 28th loan in the amount of \$1,803,000 funded the addition of a third engine/generator in the Energy Recovery Unit at the Water Reclamation Facility. The city's 29th loan involved the lining of sanitary sewer lines at numerous locations in the city and the construction of the Basin 13 Sanitary Trunk Sewer Section 2, Phase 1 project and was in the amount of \$2,540,000. The city's 30th loan of \$1,970,000 was to expand the gas collection capabilities at the regional landfill. The 31st loan was for the continuation of the Central Main Interceptor project. Loans 28, 29, 30, and 31 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 city's 32nd loan in the amount of \$24,589,400 was also for the continuation of the Central Main Interceptor project and other sewer line rehabilitation work. The city's 33rd loan of \$14,711,614 was used for Phase 1 of the Sioux River South Interceptor Project which replaced 42- and 36-inch sewer lines with 54-inch sanitary sewer lines in the southeast part of the city. Loans 32 and 33 had a 1.25 percent interest rate and a term of 10 years. Each loan also included a nonpoint component to conduct water quality studies and continue with bank stabilization activities along Skunk Creek and the Big Sioux River. The 34th loan awarded to Sioux Falls was used for the construction of phase 2 of the Sioux River South Interceptor Project and was in the amount of \$12,464,000 at 2.5 percent for 10 years. The city's 35th loan for \$11,979,457 was for the construction of a second force main parallel to the existing force main from the Brandon Road Pump Station to the Water Reclamation Facility. The city's 36th loan for \$24,800,000 was for the replacement of the existing 66-inch outfall line from the equalization basin to the Brandon Road Pump Station. Sioux Falls received its 37th loan to extend sewer service to an industrial park located North of I-90 and west of I-29. Loans 35, 36, and 37 had a 1.25 percent interest rate and a term of 10 years. The 38th loan awarded to the city, \$11,559,125 at 1 percent for 10 years, replaced the mixing systems and floating covers on primary digesters. The city was awarded its 39th loan for storm sewer improvements in the drainage basin bounded by Interstate 29 to Marion Road and 41st street to 47th street. The loan was in the amount of \$8,829,000 at 1 percent for 10 years. Loans 35-39 also included a nonpoint component to install nonpoint source best management practices in the Big Sioux River basin.

SOUTHERN MISSOURI WASTE MANAGEMENT DISTRICT – The Southern Missouri Waste Management District received a \$700,000 Clean Water SRF loan at 5 percent for 20 years for the construction of a regional landfill near Lake Andes. The second loan awarded to the Southern Missouri Waste Management District assisted in the construction of a third cell at the regional landfill. The loan was for \$242,000 at 2.25 percent for 10 years.

SPEARFISH – The city of Spearfish used a \$1,956,000 Clean Water SRF loan for 15 years at 4 percent to fund the expansion of the wastewater treatment facility. The city's second loan increased capacity of the wastewater treatment facility and provided additional treatment components to meet the discharge permit limit for residual chlorine. The loan was for \$5,900,000 with an interest rate of 3.25 percent and a term of 20 years.

SPENCER – The town of Spencer was awarded a loan to replace sanitary sewer lines throughout the town. This loan was for \$230,156 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

STURGIS – The city of Sturgis has received four loans totaling \$3,975,630. The first two loans, totaling \$1,438,250 at 5 percent for 20 years, financed the construction of three sewer interceptor lines, a sewer collection line, and wastewater treatment facility upgrades. The city's third loan, \$437,380 at 5.25 percent for 20 years, financed the repair of damage to and replacement of riprap in the second and third cells of the wastewater treatment facility as well as engineering planning studies. The city's fourth loan for \$2,100,000, at 5 percent interest for 20 years, expanded the city's treated effluent irrigation system. Sturgis was awarded its fifth loan to install sanitary sewer service to the 90 homes of the Murray Addition and connecting them to city sanitary sewer service. The \$516,900 loan was at 3.0 percent for 20 years and included \$218,283 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's sixth loan was awarded to replace the existing stabilization ponds and irrigation treatment system with a membrane bio-reactor treatment system, line 31,500 feet of clay pipe, and upsize the influent line to the treatment facility. The \$16,247,000 loan at 2.5 percent for 30 years includes \$1,600,000 of principal forgiveness.

SUMMERSET – The city of Summerset's first loan, in the amount of \$225,000 at 3 percent for 20 years, was to construct reed drying beds for sludge treatment. The loan amount was later amended to \$300,000. The city will use its second loan, \$1,769,000 at 2.5 percent for 30 years, to construct a filter equalization basin, effluent filter, and a building to enclose exposed treatment processes.

SUMMIT – The city of Summit received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to upgrade the city's wastewater treatment system.

TEA – The city of Tea has received seven loans for a variety of projects. Its first two loans of \$600,000 each at 4 percent for 15 years funded the construction of a storm drainage system. The third loan of \$208,813, at 5.25 percent for 20 years, funded the construction of a sanitary sewer and lift station. The city received a fourth loan of \$375,000 at 5 percent for 15 years to reconfigure the existing lagoon system and construct a new primary cell and two secondary cells. Tea's fifth loan of \$495,490 at 3.5 percent for 20 years expanded the city's wastewater treatment capability by adding an aerated lagoon. The sixth loan funded the construction of a new lift station at the wastewater treatment facility and installation of about 1,200 feet of sanitary sewer trunk line, force main and appurtenances. This loan was for \$858,000 at 3.25 percent for 20 years. The city's seventh loan for \$875,000 involved the construction of a 24-inch sanitary sewer trunk line along Highway 111 to serve the northern part of the city. This loan was at 3.0 percent for 20 years and included \$87,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting plans and specifications, and the loan amount was reduced to \$845,000.

TURTON – Turton was awarded its first loan in the amount of \$262,000 at 3.25 percent for 20 years to make improvements at the wastewater treatment facility, replace the lift station, purchase a stand-by generator, and clean and televise the entire wastewater collection system.

TYNDALL – The city of Tyndall's first loan, in the amount of \$795,000 at 3.25 percent for 20 years, funded the South Main Street and 14th Avenue Sanitary Sewer Project. The city's second loan, \$374,000 at 2.25 percent for 20 years, was for the replacement of three blocks of sanitary sewer on Maple Street.

VALLEY SPRINGS – The city of Valley Springs received a \$430,000 loan for 20 years at 5.25 percent interest to fund the expansion and upgrade of the existing wastewater treatment facility. The city's second loan, in the amount of \$350,000 at 3.25 percent for 20 years, funded sanitary sewer replacement.

VEBLEN – Veblen received its first Clean Water SRF loan for rehabilitation of its wastewater collection system, construction of an all-weather access road at the wastewater treatment facility, and installation of rip-rap on the pond berms. The loan is for \$1,387,000 at 2.5 percent for 30 years. This loan was deobligated at the city's request.

VERMILLION – Vermillion's first loan, \$125,000 at 3 percent for 20 years, was used to reconstruct a sanitary sewer interceptor. The second loan, \$500,000 at 4 percent for 15 years, funded the construction of approximately 6,200 feet of storm sewer pipe and associated appurtenances in three areas of the city. The third loan, a nonpoint source loan of \$480,000 at 4.5 percent for 10 years, financed the construction of a second trench at the city's landfill and to purchase a scraper. The city's fourth SRF loan, \$456,000 at 3.5 percent for 20 years, funded wastewater collection facilities in the northwest area of the city. Vermillion's fifth and sixth loans, in the amount of \$3,548,351 and \$4,851,000, respectively, financed two phases of wastewater treatment plant improvements to update mechanical process equipment, controls and instrumentation, to replace the main lift station, and to construct an additional force main between the new lift station and the treatment facility. Both are 20-year loans with an interest rate of 3.25 percent. The city's seventh loan for \$499,000 involved lining approximately 11,600 feet of sanitary sewer lines in various locations throughout the city using cured-in-place pipe. This loan was at 3.0 percent for 20 years and included \$249,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The eighth loan awarded to Vermillion - \$1,639,000 at 3 percent for 20 years – assisted in the construction of the fifth disposal cell at the regional landfill. The city's ninth loan was used to replace the Prentis Street lift station as well as manholes and gravity sewer in the area that has inadequate capacity due to growth in the area. The loan amount was \$812,000 at 3 percent for 20 years.

VIBORG – Viborg received its first Clean Water SRF loan for \$238,300 at 3.25 percent for 30 years to replace a portion of its sewer lines in conjunction with a road reconstruction project. The city's second loan in the amount of \$105,000 at 3.25 percent for 30 years will also be used to replace sewer lines.

VOLGA – the city of Volga was awarded its first Clean Water SRF loan, \$2,819,000 at 2.25 percent for 20 years, to implement the first phase of a two phase project to make improvements to its wastewater treatment process. This involves improvements to the existing blower building to include installing new blowers, a new pretreatment building to house a mechanical bar screen system with a washer, compactor, and screenings conveyor, and the installation of a ultra-violet disinfection system.

WAGNER – Wagner received its first SRF loan, in an amount of \$150,000 at 3.25 percent for 20 years, to replace wastewater utilities along North Park St. and North Street and extend sanitary sewer to unsewered residences at Lake Wagner. Wagner was awarded its second loan to replace sewer line on South Park Street. The \$500,000 loan was at 3.25 percent for 30 years and included \$50,000 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 SRF loan to replace the existing lift station and construct a new forcemain parallel to the existing forcemain. The project also involves conducting a video inspection of the town's wastewater collection system to determine the condition of the collection lines. The \$529,000 loan, at 3.00 percent for 20 years, included \$195,000 of principal forgiveness.

WALL – The city of Wall received a Clean Water SRF loan in the amount of \$1,146,000 at 5 percent for 20 years for its municipal wastewater improvement project. The project consisted of the construction of a seven- mile transfer line to new total retention ponds.

WALL LAKE SANITARY DISTRICT – The district received its first Clean Water SRF loan for \$200,000 at 3.5 percent for 20 years to fund an extension of sewer main to residents without service. This included the installation of lift stations and small diameter force main. The second loan awarded to the Wall Lake Sanitary District was in the amount of \$135,000 at 3.25 percent for 30 years. The loan will partially fund a project involving relining the existing stabilization cells and converting the two wetland cells to a third stabilization pond.

WARNER – The town of Warner used a \$101,152 Clean Water SRF loan at 4.5 percent for 10 years to construct a storm sewer collection and disposal system to improve storm drainage within the community. Warner's second loan was used to replace lift station pumps and expand the existing wastewater treatment pond system by adding an additional cell. This loan was for \$1,826,760 at 3.25 percent for 30 years and included \$1,058,760 of principal forgiveness.

WATERTOWN – The city of Watertown has received eleven Clean Water SRF loans for various projects. The first two loans, both at 4 percent for 15 years, financed the upgrade and expansion of the city's wastewater treatment facility. The third and fourth loans, payable at 5.25 percent interest for 20 years, were used to rehabilitate portions of the sanitary sewer collection system and for engineering costs associated with the final upgrade of the wastewater

treatment facility. The city's fifth loan, \$2,055,000 at 3.5 percent for 20 years, funded replacement or rehabilitation of sanitary sewers throughout the city and lift stations serving the Lake Kampeska area. Watertown's sixth loan of \$1,303,130 funded a storm water project in the southwest portion of the city and a nonpoint source portion for Best Management Practices (BMP) on the Big Sioux River, thus qualifying the city for a loan at 2.25 percent for 20 years. The city received its seventh and eighth loans for a project to install sanitary and storm sewer on First Avenue North and continuation of the BMP project on the Big Sioux River. Loan seven was for \$928,375 at 2.25 percent for 20 years, of which \$847,170 was for the sanitary sewer portion of the First Avenue North project and \$81,205 for the BMP project. Loan eight was for \$671,624 at 2.25 percent for 20 years, of which \$612,877 is for the storm sewer portion of the First Avenue North project and \$58,747 for the BMP project. Watertown's ninth loan was in the amount of \$16,446,000 and was used to construct a new head works facility, rehabilitate a lift station, and extend, replace and re-line sanitary sewer. The city's tenth loan for \$3,330,000 funded several storm sewer projects throughout the city. Loans 9 and 10 each had an interest rate of 3 percent, a 20-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. An eleventh loan in the amount of \$815,000 was awarded for the construction of a parking lot utilizing pervious pavement for storm water management. This loan was at 3 percent for 20 years and included \$500,000 of percent principal forgiveness.

WATERTOWN SCHOOL DISTRICT – The Watertown School District was awarded a loan in the amount of \$503,635 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a parking lot utilizing pervious pavement and other green infrastructure features for storm water management. The loan was reduced to \$424,843 due to insufficient costs being under contract by February 17, 2010.

WAUBAY – The city of Waubay received a 20 year, 5 percent Clean Water SRF loan in the amount of \$81,454 to construct a wastewater collection system within the city limits on the south shore of Blue Dog Lake, an area previously served by septic tanks. Waubay's second loan will finance improvements to Lift Station 5, construction of a force main, and pipe lining on portions of the wastewater collection system. The second loan was in the amount of \$149,200 at 3.25 percent for 20 years. The city's third loan is for the construction of additional ponds and wetlands at the existing treatment facility to create a total retention wastewater system. The loan amount is \$1,470,000 at 3.25 percent for 30 years and includes \$500,000 of principal forgiveness.

WEBSTER – The city of Webster used a 10 year, 4.5 percent Clean Water SRF loan for \$345,394 to reconstruct a sanitary sewer line on Main Street. The city received a second loan in the amount of \$811,000 at 3.5 percent for 20 years to fund the replacement of about 7,400 feet of sewer main, 136 service connections, and approximately 3,400 feet of storm sewer lines. The city's third 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 upgrade the city's discharging wastewater treatment facility to a total retention artificial wetland system.

WESSINGTON SPRINGS – Wessington Springs received its first loan in an amount of \$393,000 at 3 percent for 20 years to replace three blocks of vitrified clay pipe sanitary sewer lines with PVC lines on Main Street.

WESTON HEIGHTS SANITARY DISTRICT – Weston Heights secured a loan for \$638,300 at 3.25 percent for 20 years to improve its wastewater treatment system.

WESTPORT – Westport received a loan in the amount of \$445,000 at 3.25 percent for 30 years to replace a lift station and install approximately 2,800 feet of storm sewer lines. This loan was deobligated at the city's request.

WHITE LAKE - White lake received its first Clean Water SRF loan, \$371,000 at 3.25 percent for 20 years, to replace sewer mains and install storm sewer on Main Street.

WHITEWOOD – Whitewood has received two loans totaling \$455,801. The first loan was at 4 percent interest for 15 years while the second was at 5 percent for 20 years. Whitewood constructed a new mechanical wastewater treatment facility in conjunction with the existing stabilization pond system and expanded the wastewater collection system.

WILLOW LAKE – Willow Lake's first loan, in the amount of \$100,000 at 3.5 percent for 20 years, funded improvements to the wastewater collection system.

WINNER – The city of Winner's first loan, in the amount of \$925,000 at 3.25 percent for 20 years, funded improvement to the wastewater collection system. A second loan in the amount of \$400,000 at 3 percent for 20 years funded additional wastewater collection system improvements.

WOLSEY – The city of Wolsey was awarded its first Clean Water SRF loan - \$162,300 at 3.25 percent for 20 years – to replace sanitary sewer mains under US Highway 14/281 in conjunction with a South Dakota Department of Transportation project. The city's second loan for \$614,400 involves installing approximately 3,000 feet of storm sewer to separate combined sewer on Maple Avenue and install a lift station and sanitary sewer to provide sanitary sewer service to a new development in the south part of town. This loan was at 3.0 percent for 20 years and included \$61,440 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to an increase in project costs and the inability to meet the time limitations imposed by the American Recovery and Reinvestment Act, this loan was rescinded. A third loan in the amount of \$901,560 at 3.0 for 20 years was awarded to Wolsey for the project.

WORTHING – The town of Worthing received a \$227,645 Clean Water SRF loan at 5.25 percent interest for 20 years that was used to expand and upgrade the existing stabilization pond treatment facility. Worthing's second loan was to install a new sewer line along Cedar Street and to replace the lift station at the wastewater treatment facility and a sewer trunk line along Third Street. The loan was for \$580,000 at 3.25 percent for 20 years. Worthing received its third loan to make collection system improvements and install storm sewer and curb and gutter. The loan amount was \$459,832 at 3 percent for 20 years. The city was awarded its

fourth loan in the amount of \$120,000 at 2 percent for 10 years to replace water meters throughout the city. The loan includes \$90,000 of principal forgiveness.

YALE – The town of Yale received a Clean Water SRF loan to rehabilitate the collection system and add an additional cell to the wastewater treatment facility. The loan was for \$885,100 at 3.25 percent for 30 years and included \$606,110 of principal forgiveness. Yale's second loan in the amount of \$84,000 at 3.25 percent for 30 years was used to place rip rap on the berms of the wastewater treatment facility.

YANKTON – The city of Yankton received three loans totaling \$13,255,000. All three loans were used to upgrade and expand the existing wastewater treatment facility. The term of the first loan was 5.25 percent for 20 years. The second loan utilized leveraged program bonds with a term of 6 percent for 20 years. Yankton's third loan, in the amount of \$6,130,000 at 3.5 percent for 20 years, funded the third phase of the project. Yankton's fourth loan was used to construct a lift station and additional sewer line to eliminate two existing lift stations. The loan amount is \$3,330,000 at 3 percent for 20 years.

DRAFT

EXHIBITS I-VIII

CLEAN WATER SRF

STATUS REPORTS

DRAFT

EXHIBIT I
Projects Receiving SRF Assistance
Federal Fiscal Year 2018

Sponsor	Binding Commitment Date	Assistance Amount	Rate	Term
Cavour (02)	06/28/2018	\$192,000	2.50%	30
Crooks (03)	03/27/2018	\$2,052,000	2.50%	30
Dell Rapids (09)	03/27/2018	\$2,661,700	1.50%	30
Harrisburg (07)	09/27/2018	\$24,487,000	2.50%	30
Humboldt (03)	03/27/2018	\$1,876,000	2.50%	30
Humboldt (04)	03/27/2018	\$290,000	2.50%	10
Lake Byron Sanitary District (01)	03/27/2018	\$3,475,000	2.50%	30
Marion (02)	06/28/2018	\$522,000	2.00%	10
Mitchell (05)	09/27/2018	\$7,524,000	1.25%	20
Philip (06)	03/27/2018	\$536,000	2.50%	30
Philip (07)	03/27/2018	\$605,000	2.50%	30
Presho (01)	06/28/2018	\$4,048,000	2.50%	30
Raymond (02)	09/27/2018	\$951,225	0.00%	0
Sioux Falls (39)	01/04/2018	\$8,829,000	1.00%	10
Tyndall (02)	01/04/2018	\$374,000	2.25%	20
TOTAL		\$58,422,925		

EXHIBIT II
SRF Needs Categories
Federal Fiscal Year 2018

Sponsor	Date Obligated	Secondary Treatment	System Rehab	Stormwater Gray	Non Point Source	Water Efficiency
Cavour (02)	06/28/2018	\$0	\$192,000	\$0	\$0	\$0
Crooks (03)	03/27/2018	\$0	\$2,052,000	\$0	\$0	\$0
Dell Rapids (09)	03/27/2018	\$0	\$2,324,000	\$0	\$337,700	\$0
Harrisburg (07)	09/27/2018	\$24,487,000	\$0	\$0	\$0	\$0
Humboldt (03)	03/27/2018	\$0	\$1,876,000	\$0	\$0	\$0
Humboldt (04)	03/27/2018	\$0	\$0	\$0	\$0	\$290,000
Lake Byron Sanitary District (01)	03/27/2018	\$3,475,000	\$0	\$0	\$0	\$0
Marion (02)	06/28/2018	\$0	\$0	\$0	\$0	\$522,000
Mitchell (05)	09/27/2018	\$0	\$1,047,400	\$5,794,600	\$682,000	\$0
Philip (06)	03/27/2018	\$0	\$0	\$536,000	\$0	\$0
Philip (07)	03/27/2018	\$0	\$605,000	\$0	\$0	\$0
Presho (01)	06/28/2018	\$0	\$3,560,000	\$488,000	\$0	\$0
Raymond (02)	09/27/2018	\$622,745	\$328,480	\$0	\$0	\$0
Sioux Falls (39)	01/04/2018	\$0	\$0	\$8,400,000	\$429,000	\$0
Tyndall (02)	01/04/2018	\$0	\$374,000	\$0	\$0	\$0
TOTAL		\$28,584,745	\$12,358,880	\$15,218,600	\$1,448,700	\$812,000

EXHIBIT III
Allocation and Source of SRF Funds

Federal Fiscal Year	Capitalization Grant Award	State Match	Leveraged Funds	Total
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240
2001	\$6,496,100	\$1,299,220		\$7,795,320
2002	\$0	\$0		\$0
2003	\$0	\$0		\$0
2004	\$6,471,800	\$1,294,360		\$7,766,160
2005	\$5,243,500	\$1,048,700		\$6,292,200
2006	\$4,242,300	\$848,460	\$41,000,000	\$46,090,760
2007	\$5,207,200	\$1,041,440		\$6,248,640
2008	\$3,274,300	\$654,860	\$19,826,250	\$23,755,410
2009	\$22,513,400	\$654,860	\$33,912,476	\$57,080,736
2010	\$10,002,000	\$2,000,400		\$12,002,400
2011	\$7,222,000	\$1,444,400		\$8,666,400
2012	\$6,908,000	\$1,381,600	\$55,000,000	\$63,289,600
2013	\$6,520,000	\$1,304,000		\$7,824,000
2014	\$6,853,000	\$1,370,600		\$8,223,600
2015	\$6,817,000	\$1,363,400	\$53,000,000	\$61,180,400
2016	\$6,525,000	\$1,305,000		\$7,830,000
2017	\$6,474,000	\$1,294,800	\$42,531,976	\$50,600,776
2018	\$7,859,000	\$1,571,800		\$9,430,800
TOTAL	\$201,411,700	\$36,434,520	\$249,778,242	\$487,924,462

*Transfers from Clean Water SRF included \$6,510,000 from the 2002 Clean Water SRF Capitalization Grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water State Match.

EXHIBIT IV
Clean Water SRF Disbursements
October 1, 2017 to September 30, 2018
Loan Disbursements

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
10/05/17	Lennox (06)	\$0	\$0	\$0	\$0	\$157,579	\$157,579
10/05/17	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$10,492	\$10,492
10/05/17	Sioux Falls (36NPS)	\$0	\$0	\$105,522	\$0	\$0	\$105,522
10/05/17	Astoria (02)	\$0	\$0	\$0	\$0	\$67,755	\$67,755
10/05/17	Dell Rapids (08)	\$48,549	\$100,000	\$0	\$0	\$0	\$148,549
10/05/17	Canton (05)	\$16,793	\$100,000	\$0	\$0	\$0	\$116,793
10/05/17	Vermillion (08)	\$3,401	\$0	\$0	\$0	\$0	\$3,401
10/05/17	Raymond (01)	\$0	\$3,000	\$0	\$0	\$0	\$3,000
10/05/17	Sioux Falls (35)	\$4,019	\$60,000	\$0	\$0	\$0	\$64,019
10/05/17	Sioux Falls (36)	\$6,841	\$750,000	\$0	\$0	\$0	\$756,841
10/13/17	Humboldt (01)	\$0	\$0	\$0	\$0	\$129	\$129
10/13/17	Astoria (02)	\$0	\$0	\$0	\$0	\$273,445	\$273,445
10/13/17	Belle Fourche (03)	\$0	\$0	\$0	\$0	\$44,234	\$44,234
10/13/17	Belle Fourche (03)	\$0	\$0	\$0	\$0	\$152,013	\$152,013
10/13/17	Clark (02)	\$0	\$0	\$0	\$0	\$91,218	\$91,218
10/13/17	Lead (09)	\$0	\$0	\$0	\$0	\$78,427	\$78,427
10/13/17	Kennebec (01)	\$1,429	\$40,000	\$0	\$0	\$0	\$41,429
10/19/17	Canistota (04)	\$0	\$0	\$0	\$0	\$17,613	\$17,613
10/19/17	Canistota (04)	\$0	\$0	\$19,224	\$0	\$0	\$19,224
10/19/17	Powder House Pass (01)	\$0	\$132,944	\$0	\$0	\$0	\$132,944
10/27/17	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$51,764	\$51,764
10/27/17	Onida (01)	\$0	\$0	\$0	\$0	\$151,890	\$151,890
10/27/17	Viborg (02)	\$199	\$18,000	\$0	\$0	\$0	\$18,199
10/27/17	Dell Rapids (08)	\$29,728	\$250,000	\$0	\$0	\$0	\$279,728
11/02/17	Emery (01)	\$0	\$0	\$0	\$0	\$378,163	\$378,163
11/02/17	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$182,136	\$182,136
11/02/17	Sioux Falls (35)	\$0	\$26,031	\$0	\$0	\$0	\$26,031
11/02/17	Sioux Falls (36)	\$0	\$460,634	\$0	\$0	\$0	\$460,634
11/02/17	Sioux Falls (38)	\$0	\$93,507	\$0	\$0	\$0	\$93,507
11/02/17	Lennox (06)	\$126,118	\$300,000	\$0	\$0	\$0	\$426,118

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
11/02/17	Worthing (04)	\$10,710	\$100,000	\$0	\$0	\$0	\$110,710
11/09/17	Humboldt (01)	\$0	\$0	\$0	\$0	\$11,721	\$11,721
11/09/17	Humboldt (01)	\$0	\$0	\$0	\$8,087	\$0	\$8,087
11/09/17	Viborg (02)	\$996	\$0	\$0	\$0	\$0	\$996
11/09/17	Clark (02)	\$0	\$0	\$0	\$0	\$63,260	\$63,260
11/14/17	Sioux Falls (36NPS)	\$0	\$0	\$11,216	\$0	\$0	\$11,216
11/17/17	Miller (03)	\$0	\$0	\$0	\$0	\$42,325	\$42,325
11/17/17	Onida (01)	\$0	\$0	\$0	\$0	\$54,350	\$54,350
11/17/17	Dimock (01)	\$4,843	\$20,000	\$0	\$0	\$0	\$24,843
11/17/17	Kennebec (01)	\$3,787	\$40,000	\$0	\$0	\$0	\$43,787
11/17/17	Kennebec (01)	\$0	\$0	\$0	\$4,958	\$0	\$4,958
11/17/17	Raymond (01)	\$0	\$1,500	\$0	\$0	\$0	\$1,500
11/21/17	Emery (01)	\$0	\$0	\$0	\$0	\$208,959	\$208,959
11/27/17	Lead (08)	\$0	\$0	\$0	\$0	\$35,014	\$35,014
11/27/17	Lead (08)	\$0	\$0	\$39,416	\$0	\$0	\$39,416
11/29/17	Pierre (08)	\$0	\$0	\$0	\$0	\$500,810	\$500,810
11/29/17	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$60,113	\$60,113
11/29/17	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$456,942	\$456,942
11/29/17	Sioux Falls (36NPS)	\$0	\$0	\$4,431	\$0	\$0	\$4,431
11/29/17	Sioux Falls (38)	\$81,051	\$530,000	\$0	\$0	\$0	\$611,051
11/29/17	Pierre (07)	\$93,102	\$300,000	\$0	\$0	\$0	\$393,102
11/29/17	Powder House Pass (01)	\$0	\$223,785	\$0	\$0	\$0	\$223,785
11/29/17	Raymond (01)	\$0	\$4,500	\$0	\$0	\$0	\$4,500
12/08/17	Canistota (04)	\$0	\$0	\$23,603	\$0	\$0	\$23,603
12/08/17	Mobridge (05)	\$0	\$0	\$0	\$0	\$175,892	\$175,892
12/08/17	Brandon (06)	\$16,264	\$61,777	\$0	\$0	\$0	\$78,041
12/08/17	Brandon (06)	\$959	\$361,000	\$0	\$0	\$0	\$361,959
12/08/17	Brandon (06)	\$0	\$0	\$0	\$0	\$2,158,000	\$2,158,000
12/08/17	Worthing (04)	\$2,322	\$6,968	\$0	\$0	\$0	\$9,290
12/08/17	Vermillion (08)	\$726	\$5,000	\$0	\$0	\$0	\$5,726
12/08/17	Dell Rapids (08)	\$116,440	\$150,032	\$0	\$0	\$0	\$266,472
12/14/17	Doland (01)	\$0	\$0	\$0	\$0	\$41,386	\$41,386
12/14/17	Onida (01)	\$0	\$0	\$0	\$0	\$30,350	\$30,350
12/14/17	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$528,260	\$528,260
12/14/17	Viborg (02)	\$26,962	\$0	\$0	\$0	\$0	\$26,962
12/14/17	Sioux Falls (35)	\$841	\$0	\$0	\$0	\$0	\$841

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
12/14/17	Sioux Falls (36)	\$127,119	\$450,000	\$0	\$0	\$0	\$577,119
12/14/17	Sioux Falls (38)	\$162,486	\$1,000,000	\$0	\$0	\$0	\$1,162,486
12/14/17	Astoria (02)	\$0	\$0	\$0	\$0	\$100,977	\$100,977
12/20/17	Emery (01)	\$0	\$0	\$0	\$0	\$258,481	\$258,481
12/20/17	Eagle Butte (02)	\$0	\$0	\$0	\$6,382	\$0	\$6,382
12/20/17	Lennox (06)	\$0	\$0	\$0	\$0	\$454,315	\$454,315
12/20/17	Cavour (01)	\$2,785	\$10,000	\$0	\$0	\$0	\$12,785
12/20/17	Raymond (01)	\$0	\$1,000	\$0	\$0	\$0	\$1,000
12/22/17	Sioux Falls (36NPS)	\$0	\$0	\$13,084	\$0	\$0	\$13,084
12/22/17	Belle Fourche (03)	\$0	\$0	\$0	\$0	\$398,009	\$398,009
12/22/17	Sinai (01)	\$3,380	\$13,520	\$0	\$0	\$0	\$16,900
12/22/17	Kennebec (01)	\$45,582	\$100,000	\$0	\$0	\$0	\$145,582
01/04/18	Canistota (04)	\$0	\$0	\$16,649	\$0	\$0	\$16,649
01/04/18	Canton (05)	\$25,514	\$125,000	\$0	\$0	\$0	\$150,514
01/04/18	Canton (05)	\$0	\$0	\$0	\$0	\$436,725	\$436,725
01/04/18	Viborg (02)	\$2,928	\$7,000	\$0	\$0	\$0	\$9,928
01/16/18	Belle Fourche (03)	\$0	\$0	\$0	\$0	\$454,978	\$454,978
01/16/18	Belle Fourche (03)	\$0	\$0	\$0	\$59,558	\$0	\$59,558
01/16/18	Canton (05)	\$0	\$0	\$0	\$0	\$120,099	\$120,099
01/16/18	Miller (03)	\$0	\$0	\$0	\$0	\$5,684	\$5,684
01/17/18	Vermillion (08)	\$17,290	\$65,000	\$0	\$0	\$0	\$82,290
01/19/18	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$3,716	\$3,716
01/19/18	Onida (01)	\$0	\$0	\$0	\$0	\$6,600	\$6,600
01/19/18	Lennox (06)	\$0	\$0	\$0	\$0	\$164,539	\$164,539
01/19/18	Lennox (06)	\$0	\$0	\$0	\$44,686	\$0	\$44,686
01/19/18	Mobridge (05)	\$0	\$0	\$0	\$0	\$4,108	\$4,108
01/19/18	Mobridge (05)	\$0	\$0	\$0	\$8,732	\$0	\$8,732
01/19/18	Pierre (08)	\$0	\$0	\$0	\$0	\$174,138	\$174,138
01/19/18	Pierre (07)	\$1,898	\$5,000	\$0	\$0	\$0	\$6,898
01/19/18	Pierre (07)	\$0	\$0	\$473,711	\$0	\$0	\$473,711
01/19/18	Dell Rapids (08)	\$41,407	\$100,000	\$0	\$0	\$0	\$141,407
01/25/18	Raymond (01)	\$0	\$2,601	\$0	\$0	\$0	\$2,601
02/01/18	Kennebec (01)	\$8,418	\$0	\$0	\$0	\$0	\$8,418
02/01/18	Kennebec (01)	\$0	\$0	\$0	\$130,618	\$0	\$130,618
02/01/18	Dell Rapids (08)	\$25,322	\$0	\$0	\$0	\$0	\$25,322
02/01/18	Sioux Falls (35)	\$16,984	\$80,000	\$0	\$0	\$0	\$96,984

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
02/01/18	Sioux Falls (36)	\$17,433	\$75,000	\$0	\$0	\$0	\$92,433
02/01/18	Sioux Falls (38)	\$50,379	\$183,000	\$0	\$0	\$0	\$233,379
02/01/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$903,709	\$903,709
02/01/18	Lead (09)	\$0	\$0	\$0	\$0	\$47,738	\$47,738
02/01/18	Powder House Pass (01)	\$0	\$22,314	\$0	\$0	\$0	\$22,314
02/05/18	Summerset (02)	\$0	\$0	\$0	\$0	\$91,975	\$91,975
02/09/18	Salem (03)	\$0	\$0	\$0	\$0	\$100,006	\$100,006
02/14/18	Onida (01)	\$0	\$0	\$0	\$0	\$3,300	\$3,300
02/14/18	Emery (01)	\$0	\$0	\$0	\$0	\$42,901	\$42,901
02/14/18	Emery (01)	\$0	\$0	\$99,897	\$0	\$0	\$99,897
02/22/18	Hartford (06)	\$0	\$0	\$225,342	\$0	\$0	\$225,342
02/22/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$392,829	\$392,829
02/23/18	Sioux Falls (38)	\$51,197	\$270,000	\$0	\$0	\$0	\$321,197
03/01/18	Yankton (04)	\$0	\$0	\$0	\$0	\$95,672	\$95,672
03/01/18	Yankton (04)	\$0	\$0	\$0	\$670,293	\$0	\$670,293
03/01/18	Emery (01)	\$0	\$0	\$24,502	\$0	\$0	\$24,502
03/08/18	Sioux Falls (36NPS)	\$0	\$0	\$60,294	\$0	\$0	\$60,294
03/08/18	Sioux Falls (36NPS)	\$0	\$0	\$11,882	\$0	\$0	\$11,882
03/08/18	Dell Rapids (08)	\$29,141	\$0	\$0	\$0	\$0	\$29,141
03/15/18	Belle Fourche (03)	\$0	\$0	\$0	\$255,848	\$0	\$255,848
03/15/18	Lead (09)	\$0	\$0	\$0	\$0	\$73,799	\$73,799
03/15/18	Summerset (02)	\$0	\$0	\$0	\$0	\$36,882	\$36,882
03/15/18	Raymond (01)	\$0	\$7,500	\$0	\$0	\$0	\$7,500
03/22/18	Salem (03)	\$0	\$0	\$0	\$0	\$47,835	\$47,835
03/22/18	Doland (01)	\$0	\$0	\$0	\$0	\$37,514	\$37,514
03/22/18	Summerset (02)	\$0	\$0	\$0	\$0	\$160,714	\$160,714
03/22/18	Sioux Falls (36NPS)	\$0	\$0	\$389	\$0	\$0	\$389
03/22/18	Sioux Falls (37)	\$0	\$0	\$362,397	\$0	\$0	\$362,397
03/23/18	Sioux Falls (35)	\$1,889	\$7,000	\$0	\$0	\$0	\$8,889
03/23/18	Sioux Falls (38)	\$100,840	\$486,000	\$0	\$0	\$0	\$586,840
03/23/18	Sioux Falls (38)	\$0	\$0	\$0	\$134,902	\$0	\$134,902
03/23/18	Powder House Pass (01)	\$0	\$176,965	\$0	\$0	\$0	\$176,965
03/29/18	Astoria (02)	\$0	\$0	\$0	\$0	\$36,615	\$36,615
03/29/18	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$8,768	\$8,768
03/29/18	Onida (01)	\$0	\$0	\$0	\$0	\$1,179	\$1,179
03/30/18	Dimock (01)	\$708	\$10,000	\$0	\$0	\$0	\$10,708

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
03/30/18	Dell Rapids (08)	\$4,533	\$15,000	\$0	\$0	\$0	\$19,533
04/06/18	Onida (01)	\$0	\$0	\$0	\$0	\$6,240	\$6,240
04/11/18	Keystone (01)	\$0	\$0	\$14,434	\$0	\$0	\$14,434
04/26/18	Canton (05)	\$0	\$0	\$0	\$0	\$16,480	\$16,480
04/26/18	Sioux Falls (35)	\$1,267	\$0	\$0	\$0	\$0	\$1,267
04/26/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$547,221	\$547,221
04/26/18	Sioux Falls (38)	\$0	\$0	\$0	\$521,362	\$0	\$521,362
04/27/18	Dell Rapids (08)	\$7,799	\$40,000	\$0	\$0	\$0	\$47,799
04/27/18	Sioux Falls (36)	\$17,380	\$65,000	\$0	\$0	\$0	\$82,380
05/03/18	Belle Fourche (03)	\$0	\$0	\$0	\$0	\$114,794	\$114,794
05/03/18	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$112,870	\$112,870
05/03/18	Keystone (01)	\$0	\$0	\$0	\$0	\$163,882	\$163,882
05/03/18	Summerset (02)	\$0	\$0	\$0	\$0	\$80,460	\$80,460
05/03/18	Sioux Falls (36NPS)	\$0	\$0	\$6,586	\$0	\$0	\$6,586
05/03/18	Waubay (03)	\$0	\$0	\$8,427	\$0	\$0	\$8,427
05/17/18	Centerville (03)	\$0	\$0	\$0	\$0	\$14,894	\$14,894
05/17/18	Garretson (03)	\$0	\$0	\$0	\$0	\$133,482	\$133,482
05/17/18	Kennebec (01)	\$0	\$0	\$0	\$24,653	\$0	\$24,653
05/17/18	Waubay (03)	\$0	\$0	\$11,781	\$0	\$0	\$11,781
05/18/18	Raymond (01)	\$0	\$3,323	\$0	\$0	\$0	\$3,323
05/25/18	Emery (01)	\$0	\$0	\$48,667	\$0	\$0	\$48,667
05/25/18	Lake Norden (01)	\$0	\$0	\$0	\$0	\$60,237	\$60,237
05/25/18	Onida (01)	\$0	\$0	\$0	\$0	\$1,345	\$1,345
05/25/18	Sioux Falls (39)	\$0	\$0	\$0	\$0	\$337,510	\$337,510
05/25/18	Sioux Falls (38)	\$0	\$0	\$0	\$396,518	\$0	\$396,518
05/25/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$383,943	\$383,943
05/25/18	Sioux Falls (36)	\$53	\$2,000	\$0	\$0	\$0	\$2,053
05/25/18	Vermillion (08)	\$42,497	\$175,000	\$0	\$0	\$0	\$217,497
05/25/18	Eagle Butte (02)	\$0	\$0	\$0	\$13,423	\$0	\$13,423
05/25/18	Dimock (01)	\$4,556	\$30,000	\$0	\$0	\$0	\$34,556
05/25/18	Raymond (01)	\$0	\$1,105	\$0	\$0	\$0	\$1,105
05/31/18	Dell Rapids (08)	\$5,508	\$30,000	\$0	\$0	\$0	\$35,508
06/08/18	Sioux Falls (36NPS)	\$0	\$0	\$20,161	\$0	\$0	\$20,161
06/13/18	Centerville (03)	\$0	\$0	\$0	\$0	\$2,400	\$2,400
06/13/18	Summerset (02)	\$0	\$0	\$0	\$0	\$264,897	\$264,897
06/13/18	Kennebec (01)	\$0	\$0	\$0	\$4,850	\$0	\$4,850

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
06/20/18	Belle Fourche (03)	\$0	\$0	\$0	\$0	\$185,206	\$185,206
06/20/18	Belle Fourche (03)	\$0	\$0	\$0	\$5,775	\$0	\$5,775
06/20/18	Onida (01)	\$0	\$0	\$0	\$0	\$291,417	\$291,417
06/20/18	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$25,749	\$25,749
06/20/18	Sioux Falls (39)	\$0	\$0	\$0	\$0	\$209,306	\$209,306
06/20/18	Sioux Falls (37)	\$0	\$0	\$301,496	\$0	\$0	\$301,496
06/20/18	Sioux Falls (38)	\$0	\$0	\$0	\$190,839	\$0	\$190,839
06/20/18	Tyndall (02)	\$0	\$0	\$100,415	\$0	\$0	\$100,415
06/21/18	Dell Rapids (08)	\$6,993	\$35,000	\$0	\$0	\$0	\$41,993
06/27/18	Doland (01)	\$0	\$0	\$0	\$0	\$2,609	\$2,609
06/27/18	Salem (03)	\$0	\$0	\$0	\$0	\$100,000	\$100,000
06/27/18	Salem (03)	\$0	\$0	\$89,704	\$0	\$0	\$89,704
06/27/18	Hartford (06)	\$0	\$0	\$76,710	\$0	\$0	\$76,710
06/27/18	Sioux Falls (36NPS)	\$0	\$0	\$65,446	\$0	\$0	\$65,446
06/27/18	Canton (05)	\$13,733	\$0	\$0	\$0	\$0	\$13,733
06/27/18	Canton (05)	\$0	\$0	\$0	\$0	\$26,696	\$26,696
06/27/18	Canton (05)	\$0	\$0	\$321,682	\$0	\$0	\$321,682
06/28/18	Powder House Pass (02)	\$0	\$802,399	\$0	\$0	\$0	\$802,399
07/05/18	Centerville (03)	\$0	\$0	\$0	\$0	\$16,689	\$16,689
07/05/18	Miller (03)	\$0	\$0	\$0	\$0	\$45,922	\$45,922
07/05/18	Powder House Pass (02)	\$0	\$255,529	\$0	\$0	\$0	\$255,529
07/11/18	Colton (03)	\$0	\$0	\$0	\$0	\$166,709	\$166,709
07/11/18	Garretson (03)	\$0	\$0	\$0	\$0	\$19,901	\$19,901
07/11/18	Summerset (02)	\$0	\$0	\$0	\$0	\$182,400	\$182,400
07/11/18	Tyndall (02)	\$0	\$0	\$0	\$0	\$53,065	\$53,065
07/18/18	Hartford (06)	\$0	\$0	\$0	\$0	\$129,095	\$129,095
07/18/18	Garretson (03)	\$0	\$0	\$0	\$0	\$75,414	\$75,414
07/18/18	Salem (03)	\$0	\$0	\$0	\$0	\$205,448	\$205,448
07/26/18	Astoria (02)	\$0	\$0	\$0	\$0	\$1,535	\$1,535
07/26/18	Dell Rapids (08)	\$0	\$0	\$0	\$0	\$32,818	\$32,818
07/26/18	Onida (01)	\$0	\$0	\$0	\$0	\$128,231	\$128,231
07/26/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$393,964	\$393,964
07/26/18	Sioux Falls (39)	\$0	\$0	\$0	\$0	\$876,007	\$876,007
07/27/18	Sioux Falls (38)	\$175,000	\$225,000	\$0	\$0	\$0	\$400,000
07/27/18	Sioux Falls (38)	\$0	\$0	\$0	\$149,257	\$0	\$149,257
08/02/18	Sioux Falls (36NPS)	\$0	\$0	\$35,343	\$0	\$0	\$35,343

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
08/02/18	Sioux Falls (36NPS)	\$0	\$0	\$72,845	\$0	\$0	\$72,845
08/03/18	Powder House Pass (02)	\$0	\$297,863	\$0	\$0	\$0	\$297,863
08/09/18	Colton (03)	\$0	\$0	\$0	\$0	\$82,977	\$82,977
08/09/18	Garretson (03)	\$0	\$0	\$0	\$0	\$105,523	\$105,523
08/09/18	Summerset (02)	\$0	\$0	\$0	\$0	\$210,669	\$210,669
08/09/18	Waubay (03)	\$0	\$0	\$8,058	\$0	\$0	\$8,058
08/09/18	Vermillion (08)	\$43,552	\$0	\$0	\$0	\$0	\$43,552
08/09/18	Raymond (01)	\$0	\$162	\$0	\$0	\$0	\$162
08/15/18	Dell Rapids (08)	\$56,819	\$0	\$0	\$0	\$0	\$56,819
08/15/18	Onida (01)	\$0	\$0	\$0	\$0	\$435,466	\$435,466
08/15/18	Hartford (06)	\$0	\$0	\$0	\$0	\$661,656	\$661,656
08/15/18	Lake Norden (01)	\$0	\$0	\$0	\$0	\$78,553	\$78,553
08/23/18	Colton (03)	\$0	\$0	\$0	\$0	\$108,671	\$108,671
08/23/18	Salem (03)	\$0	\$0	\$0	\$0	\$318,211	\$318,211
08/23/18	Sioux Falls (39)	\$0	\$0	\$0	\$0	\$809,548	\$809,548
08/23/18	Sioux Falls (38)	\$0	\$0	\$0	\$0	\$266,875	\$266,875
08/23/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$420,679	\$420,679
08/24/18	Sioux Falls (36)	\$3,411	\$5,000	\$0	\$0	\$0	\$8,411
08/24/18	Sioux Falls (35)	\$7,994	\$15,000	\$0	\$0	\$0	\$22,994
08/29/18	Sioux Falls (36NPS)	\$0	\$0	\$231,373	\$0	\$0	\$231,373
08/29/18	Sioux Falls (36NPS)	\$0	\$0	\$17,103	\$0	\$0	\$17,103
08/29/18	Lead (09)	\$0	\$0	\$0	\$0	\$108,395	\$108,395
08/29/18	Pierre (08)	\$0	\$0	\$0	\$0	\$237,255	\$237,255
08/30/18	Pierre (07)	\$32,955	\$388,699	\$0	\$0	\$0	\$421,654
08/30/18	Pierre (07)	\$59,228	\$100,000	\$0	\$0	\$0	\$159,228
08/30/18	Pierre (07)	\$0	\$0	\$0	\$0	\$500,000	\$500,000
08/30/18	Powder House Pass (02)	\$0	\$20,040	\$0	\$0	\$0	\$20,040
09/07/18	Emery (01)	\$0	\$0	\$0	\$0	\$69,710	\$69,710
09/07/18	Miller (03)	\$0	\$0	\$0	\$0	\$43,046	\$43,046
09/07/18	Viborg (02)	\$920	\$0	\$0	\$0	\$0	\$920
09/07/18	Belle Fourche (03)	\$0	\$0	\$0	\$178,819	\$0	\$178,819
09/07/18	Centerville (03)	\$0	\$0	\$0	\$0	\$89,796	\$89,796
09/07/18	Mina Lake (01)	\$0	\$0	\$0	\$146,932	\$0	\$146,932
09/07/18	Lake Norden (01)	\$0	\$0	\$0	\$0	\$175,181	\$175,181
09/12/18	Raymond (01)	\$0	\$845	\$0	\$0	\$0	\$845
09/21/18	Centerville (03)	\$0	\$0	\$0	\$0	\$14,255	\$14,255

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursement
09/21/18	Gregory (03)	\$0	\$0	\$0	\$0	\$113,724	\$113,724
09/21/18	Hartford (06)	\$0	\$0	\$0	\$0	\$185,325	\$185,325
09/21/18	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$19,482	\$19,482
09/21/18	Mina Lake (01)	\$0	\$0	\$0	\$0	\$91,325	\$91,325
09/21/18	Onida (01)	\$0	\$0	\$0	\$0	\$351,492	\$351,492
09/21/18	Salem (03)	\$0	\$0	\$0	\$0	\$336,828	\$336,828
09/21/18	Tyndall (02)	\$0	\$0	\$0	\$0	\$98,597	\$98,597
09/21/18	Waubay (03)	\$0	\$0	\$0	\$0	\$149,168	\$149,168
09/26/18	Garretson (03)	\$0	\$0	\$0	\$0	\$127,935	\$127,935
09/26/18	Sioux Falls (37)	\$0	\$0	\$0	\$0	\$714,424	\$714,424
09/26/18	Sioux Falls (38)	\$0	\$0	\$0	\$0	\$579,532	\$579,532
09/26/18	Sioux Falls (39)	\$0	\$0	\$0	\$0	\$2,513,679	\$2,513,679
09/26/18	Sioux Falls (35)	\$0	\$0	\$0	\$8,529	\$0	\$8,529
Total Base Program		\$1,812,978	\$9,842,543	\$2,921,790	\$2,965,021	\$26,114,858	\$43,657,190

ADMINISTRATIVE DISBURSEMENTS

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Payment
10/05/17	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$2,190	\$2,190
10/06/17	U.S. Bank	\$12,061	\$0	\$0	\$0	\$0	\$0	\$12,061
10/06/17	U.S. Bank	\$4,463	\$0	\$0	\$0	\$0	\$0	\$4,463
10/13/17	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$36,000	\$36,000
10/19/17	SD - Admin	\$0	\$0	\$0	\$0	\$0	\$92,753	\$92,753
10/19/17	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$108,700	\$108,700
10/19/17	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$13,100	\$0	\$13,100
10/19/17	SD-BABs	\$0	\$0	\$0	\$175,900	\$0	\$0	\$175,900
10/18/17	Moody's	\$42,127	\$0	\$0	\$0	\$0	\$0	\$42,127
10/27/17	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$4,180	\$4,180
11/29/17	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$4,309	\$4,309
11/29/17	SD - Admin	\$0	\$0	\$0	\$0	\$19,163	\$0	\$19,163
11/29/17	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$201,000	\$201,000
11/29/17	SD-BABs	\$0	\$0	\$0	\$135,200	\$0	\$0	\$135,200
12/13/17	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$61,428	\$61,428
12/20/17	SD - Admin	\$0	\$0	\$41,400	\$0	\$0	\$0	\$41,400
12/20/17	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$211,700	\$211,700
12/20/17	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$38,250	\$0	\$38,250
12/20/17	SD-BABs	\$0	\$0	\$0	\$271,200	\$0	\$0	\$271,200
01/04/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$4,164	\$4,164
01/19/18	SD - Admin	\$0	\$0	\$32,100	\$0	\$0	\$0	\$32,100
01/19/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$20,750	\$20,750
01/19/18	SD-BABs	\$0	\$0	\$0	\$232,600	\$0	\$0	\$232,600
01/25/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$4,266	\$4,266
02/09/18	PFM	\$52,432	\$0	\$0	\$0	\$0	\$0	\$52,432
02/22/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$4,077	\$4,077
02/23/18	SD - Admin	\$0	\$0	\$34,200	\$0	\$0	\$0	\$34,200
02/23/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$232,600	\$232,600

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Payment
02/23/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$3,000	\$0	\$3,000
02/23/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$22,100	\$22,100
02/23/18	SD-BABs	\$0	\$0	\$0	\$109,300	\$0	\$0	\$109,300
03/23/18	SD - Admin	\$0	\$0	\$79,700	\$0	\$0	\$0	\$79,700
03/23/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$47,600	\$47,600
03/23/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$18,000	\$0	\$18,000
03/23/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$3,000	\$3,000
03/23/18	SD-BABs	\$0	\$0	\$0	\$61,500	\$0	\$0	\$61,500
03/29/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$3,682	\$3,682
04/20/18	SD - Admin	\$0	\$0	\$53,500	\$0	\$0	\$0	\$53,500
04/20/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$95,500	\$95,500
04/20/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$3,550	\$0	\$3,550
04/20/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$3,600	\$3,600
04/20/18	SD-BABs	\$0	\$0	\$0	\$22,500	\$0	\$0	\$22,500
04/30/18	PFM	\$18,475	\$0	\$0	\$0	\$0	\$0	\$18,475
05/03/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$3,957	\$3,957
05/25/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$3,687	\$3,687
05/25/18	SD - Admin	\$0	\$0	\$16,900	\$0	\$0	\$0	\$16,900
05/25/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$44,700	\$44,700
05/25/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$21,000	\$21,000
05/25/18	SD-BABs	\$0	\$0	\$0	\$31,400	\$0	\$0	\$31,400
06/08/18	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$63,968	\$63,968
06/21/18	SD - Admin	\$0	\$0	\$36,100	\$0	\$0	\$0	\$36,100
06/21/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$86,100	\$86,100
06/21/18	SD-BABs	\$0	\$0	\$0	\$44,000	\$0	\$0	\$44,000
06/27/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$4,227	\$4,227
07/27/18	SD - Admin	\$0	\$0	\$38,100	\$0	\$0	\$0	\$38,100
07/27/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$181,700	\$181,700
07/27/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$28,650	\$28,650

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Payment
07/27/18	SD-BABs	\$0	\$0	\$0	\$80,100	\$0	\$0	\$80,100
08/02/18	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$12,425	\$12,425
08/02/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$3,936	\$3,936
08/24/18	SD - Admin	\$0	\$0	\$35,500	\$0	\$0	\$0	\$35,500
08/24/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$139,700	\$139,700
08/24/18	SD-Planning Dist Grants	\$0	\$0	\$0	\$0	\$0	\$12,550	\$12,550
08/24/18	SD-BABs	\$0	\$0	\$0	\$62,900	\$0	\$0	\$62,900
08/29/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$3,825	\$3,825
09/24/18	SD - Admin	\$0	\$0	\$55,700	\$0	\$0	\$0	\$55,700
09/24/18	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$138,000	\$138,000
09/24/18	SD-BABs	\$0	\$0	\$0	\$103,200	\$0	\$0	\$103,200
09/26/18	PFM Asset Management	\$0	\$0	\$0	\$0	\$0	\$3,357	\$3,357
Total Admin Disbursements		\$129,558	\$0	\$423,200	\$1,329,800	\$95,063	\$1,915,379	\$3,893,000
TOTAL OF ALL CWSRF DISBURSEMENTS:								\$47,550,190

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 Draws vs. Actual Draws
Federal Fiscal Year 2018

Quarter	Grant Payment Schedule	Actual Loan Draws	Actual Admin Draws	Difference
1ST	\$11,340,158	\$5,713,198	\$41,400	\$5,585,560
2ND	\$1,618,500	\$1,637,380	\$146,000	-\$164,880
3RD	\$1,618,500	\$1,183,827	\$106,500	\$328,173
4TH	\$1,618,500	\$1,308,138	\$129,300	\$181,062
	\$16,195,658	\$9,842,543	\$423,200	\$5,929,915

Letter of Credit Draws
Federal Fiscal Year 2018

Draw #	Date	Loan	Admin	Total
1140	10/04/17	\$1,013,000	\$0	\$1,013,000
1141	10/12/17	\$40,000	\$0	\$40,000
1142	10/18/17	\$132,944	\$0	\$132,944
1143	10/26/17	\$268,000	\$0	\$268,000
1144	11/01/17	\$980,172	\$0	\$980,172
1145	11/16/17	\$61,500	\$0	\$61,500
1146	11/28/17	\$1,058,285	\$0	\$1,058,285
1147	12/07/17	\$584,777	\$0	\$584,777
1148	12/13/17	\$1,450,000	\$0	\$1,450,000
1149	12/19/17	\$11,000	\$41,400	\$52,400
1150	12/21/17	\$113,520	\$0	\$113,520
1151	01/03/18	\$132,000	\$0	\$132,000
1152	01/16/18	\$65,000	\$0	\$65,000
1153	01/18/18	\$105,000	\$32,100	\$137,100
1154	01/24/18	\$2,601	\$0	\$2,601
1155	01/31/18	\$360,314	\$0	\$360,314
1156A	02/22/18	\$270,000	\$34,200	\$304,200
1157	03/14/18	\$7,500	\$0	\$7,500
1158	03/22/18	\$669,965	\$79,700	\$749,665
1159	03/29/18	\$25,000	\$0	\$25,000
1160	04/19/18	\$0	\$53,500	\$53,500
1161	04/26/18	\$105,000	\$0	\$105,000
1163	05/17/18	\$3,323	\$0	\$3,323
1164	05/24/18	\$208,105	\$16,900	\$225,005
1165	05/30/18	\$30,000	\$0	\$30,000
1166	06/20/18	\$35,000	\$36,100	\$71,100
1167	06/27/18	\$802,399	\$0	\$802,399
1168	07/05/18	\$255,529	\$0	\$255,529
1169	07/26/18	\$225,000	\$38,100	\$263,100

Draw #	Date	Loan	Admin	Total
1170	08/02/18	\$297,863	\$0	\$297,863
1171	08/08/18	\$162	\$0	\$162
1172	08/23/18	\$20,000	\$35,500	\$55,500
1173	08/29/18	\$508,739	\$0	\$508,739
1174	09/07/18	\$845	\$0	\$845
1175	09/21/18	\$0	\$55,700	\$55,700
TOTAL		\$9,842,543	\$423,200	\$10,265,743

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2018

Recipient	Environmental Assessment Class	Environmental Assessment Publication	Land Purchase w/ SRF?
Dell Rapids (09)	CATEX	07/14/2018	No
Marion (02)	CATEX	09/13/2018	No
Philip (06)	CATEX	04/05/2018	No
Philip (07)	CATEX	04/05/2018	No
Presho (01)	CATEX	08/01/2018	No
Sioux Falls (39)	CATEX	11/28/2017	No
Tyndall (02)	CATEX	01/24/2018	No

Awarded During Federal Fiscal Year 2018 and Pending

Recipient	Environmental Assessment Class	Land Purchase w/ SRF?
Cavour (02)	CATEX	No
Crooks (03)	CATEX	No
Harrisburg (07)	FNSI	No
Humboldt (03)	CATEX	No
Humboldt (04)	CATEX	No
Lake Byron Sanitary District (01)	FNSI	Yes
Mitchell (05)	CATEX	No
Raymond (02)	CATEX	No

EXHIBIT VII
CWSRF Loan Transactions by Borrower
September 30, 2018

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Aberdeen (01)	\$12,062,600	\$0	\$5,262,600	\$20,886	\$5,433,257	\$1,345,857	\$12,062,600	\$0	\$5,747,614	\$6,314,986
Aberdeen (01NPS)	\$1,156,259	\$0	\$0	\$0	\$1,156,259	\$0	\$1,156,259	\$0	\$481,206	\$675,053
Aberdeen (02)	\$5,201,739	\$0	\$2,927,133	\$186,734	\$187,872	\$1,900,000	\$5,201,739	\$0	\$1,652,801	\$3,548,938
Aberdeen (03)	\$1,500,000	\$0	\$950,000	\$0	\$550,000	\$0	\$1,500,000	\$0	\$633,550	\$866,450
Alpena (01)	\$905,474	\$0	\$905,474	\$0	\$0	\$0	\$905,474	\$0	\$103,802	\$801,672
Andover (01)	\$194,000	\$0	\$0	\$0	\$194,000	\$0	\$194,000	\$0	\$14,184	\$179,816
Astoria (02)	\$600,656	\$0	\$0	\$0	\$0	\$600,656	\$600,656	\$297,925	\$0	\$302,731
Aurora (01)	\$309,759	\$0	\$265,204	\$44,555	\$0	\$0	\$309,759	\$0	\$230,912	\$78,847
Aurora (02)	\$421,303	\$300,000	\$0	\$0	\$121,303	\$0	\$421,303	\$191,692	\$34,173	\$195,438
Baltic (01)	\$405,646	\$0	\$0	\$0	\$405,646	\$0	\$405,646	\$0	\$264,675	\$140,971
Baltic (02)	\$276,164	\$200,000	\$0	\$0	\$0	\$76,164	\$276,164	\$127,588	\$42,266	\$106,310
Baltic (03)	\$705,015	\$0	\$0	\$0	\$0	\$705,015	\$705,015	\$0	\$67,376	\$637,639
Belle Fourche (01)	\$253,000	\$0	\$214,604	\$38,396	\$0	\$0	\$253,000	\$0	\$253,000	\$0
Belle Fourche (02)	\$264,422	\$0	\$220,351	\$44,071	\$0	\$0	\$264,422	\$0	\$264,422	\$0
Belle Fourche (03)	\$2,125,000	\$0	\$0	\$0	\$500,000	\$1,625,000	\$2,125,000	\$0	\$0	\$2,125,000
Belle Fourche Irrig Dist (01)	\$200,000	\$0	\$1,601	\$0	\$198,399	\$0	\$200,000	\$200,000	\$0	\$0
Beresford (01)	\$1,115,852	\$0	\$1,039,555	\$76,297	\$0	\$0	\$1,115,852	\$0	\$1,115,852	\$0
Beresford (02)	\$789,790	\$0	\$179,664	\$275,336	\$164,790	\$170,000	\$789,790	\$0	\$66,539	\$723,251
Beresford (03)	\$560,821	\$0	\$0	\$5,821	\$0	\$555,000	\$560,821	\$0	\$22,143	\$538,678
Bison (01)	\$504,000	\$0	\$0	\$0	\$180,000	\$324,000	\$504,000	\$0	\$111,620	\$392,380
Bison (02)	\$419,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Black Hawk SD (01)	\$477,823	\$0	\$0	\$0	\$477,823	\$0	\$477,823	\$0	\$477,823	\$0
Blunt (01)	\$710,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bonesteel (01)	\$370,456	\$0	\$0	\$0	\$339,279	\$31,177	\$370,456	\$0	\$23,025	\$347,431
Box Elder (01)	\$648,600	\$0	\$540,500	\$108,100	\$0	\$0	\$648,600	\$0	\$648,600	\$0
Brandon (01)	\$105,000	\$0	\$1,277	\$103,723	\$0	\$0	\$105,000	\$0	\$105,000	\$0
Brandon (02)	\$526,018	\$0	\$400,629	\$125,389	\$0	\$0	\$526,018	\$0	\$526,018	\$0
Brandon (04)	\$383,250	\$38,325	\$0	\$0	\$0	\$344,925	\$383,250	\$38,325	\$251,308	\$93,617
Brandon (06)	\$2,598,000	\$0	\$422,777	\$17,223	\$0	\$2,158,000	\$2,598,000	\$0	\$47,817	\$2,550,183
Brant Lake (01)	\$1,700,000	\$0	\$0	\$108,502	\$421,498	\$1,170,000	\$1,700,000	\$0	\$148,978	\$1,551,022
Brentford (01)	\$171,507	\$0	\$0	\$0	\$45,124	\$126,383	\$171,507	\$0	\$10,660	\$160,847
Bridgewater (01)	\$90,328	\$0	\$75,273	\$15,055	\$0	\$0	\$90,328	\$0	\$90,328	\$0
Bridgewater (02)	\$321,600	\$0	\$0	\$0	\$321,600	\$0	\$321,600	\$0	\$159,289	\$162,311
Bridgewater (03)	\$256,273	\$0	\$0	\$0	\$16,273	\$240,000	\$256,273	\$0	\$28,931	\$227,342

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Bristol (01)	\$893,785	\$0	\$0	\$0	\$0	\$893,785	\$893,785	\$0	\$31,297	\$862,488
Britton (01)	\$509,935	\$0	\$424,945	\$84,990	\$0	\$0	\$509,935	\$0	\$509,935	\$0
Britton (02)	\$291,854	\$0	\$0	\$0	\$291,854	\$0	\$291,854	\$0	\$178,034	\$113,820
Britton (03)	\$897,735	\$0	\$0	\$0	\$0	\$897,735	\$897,735	\$0	\$291,813	\$605,922
Britton (04)	\$1,935,489	\$0	\$0	\$0	\$0	\$1,935,489	\$1,935,489	\$0	\$482,477	\$1,453,012
Brookings (01)	\$188,065	\$0	\$156,721	\$31,344	\$0	\$0	\$188,065	\$0	\$188,065	\$0
Brookings (02)	\$744,545	\$74,454	\$171,000	\$129,000	\$0	\$370,091	\$744,545	\$74,455	\$183,106	\$486,984
Brookings (03)	\$433,909	\$0	\$36,384	\$0	\$397,525	\$0	\$433,909	\$43,390	\$102,363	\$288,156
Brookings (04)	\$335,314	\$0	\$0	\$0	\$0	\$335,314	\$335,314	\$0	\$69,639	\$265,675
Brookings (05)	\$226,121	\$0	\$0	\$0	\$0	\$226,121	\$226,121	\$0	\$49,386	\$176,735
Brookings (06)	\$1,972,719	\$0	\$0	\$0	\$0	\$1,972,719	\$1,972,719	\$0	\$347,161	\$1,625,558
Brookings (07)	\$30,017,417	\$0	\$2,138,526	\$165,000	\$10,034,616	\$17,679,275	\$30,017,417	\$0	\$2,023,087	\$27,994,330
Brookings (09)	\$448,140	\$0	\$255,117	\$0	\$0	\$193,023	\$448,140	\$0	\$38,107	\$410,033
Burke (01)	\$155,000	\$0	\$0	\$0	\$155,000	\$0	\$155,000	\$0	\$68,905	\$86,095
Canistota (01)	\$616,840	\$420,190	\$0	\$0	\$0	\$196,650	\$616,840	\$420,190	\$32,932	\$163,718
Canistota (02)	\$186,183	\$0	\$128,990	\$57,193	\$0	\$0	\$186,183	\$0	\$25,443	\$160,740
Canistota (03)	\$381,000	\$0	\$0	\$0	\$0	\$381,000	\$381,000	\$0	\$19,572	\$361,428
Canistota (04)	\$378,000	\$0	\$0	\$0	\$78,000	\$300,000	\$378,000	\$0	\$3,759	\$374,241
Canova (01)	\$238,713	\$0	\$155,954	\$0	\$82,759	\$0	\$238,713	\$154,686	\$10,476	\$73,551
Canton (01)	\$515,715	\$0	\$515,715	\$0	\$0	\$0	\$515,715	\$0	\$515,715	\$0
Canton (02)	\$600,000	\$0	\$0	\$0	\$600,000	\$0	\$600,000	\$0	\$365,920	\$234,080
Canton (03)	\$2,462,000	\$840,500	\$0	\$0	\$211,500	\$1,410,000	\$2,462,000	\$840,500	\$498,063	\$1,123,438
Canton (04)	\$732,000	\$0	\$341,497	\$21,413	\$132,000	\$237,090	\$732,000	\$0	\$55,475	\$676,525
Canton (05)	\$1,648,000	\$0	\$465,000	\$98,133	\$321,682	\$600,000	\$1,484,815	\$0	\$0	\$1,484,815
Castlewood (01)	\$215,859	\$0	\$0	\$0	\$215,859	\$0	\$215,859	\$0	\$147,087	\$68,772
Castlewood (02)	\$160,000	\$0	\$48,416	\$111,584	\$0	\$0	\$160,000	\$0	\$79,248	\$80,752
Cavour (01)	\$150,000	\$0	\$56,945	\$16,849	\$0	\$0	\$73,794	\$0	\$0	\$73,794
Centerville (01)	\$500,000	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0	\$319,112	\$180,888
Centerville (02)	\$400,509	\$0	\$0	\$0	\$250,038	\$150,471	\$400,509	\$0	\$26,966	\$373,543
Centerville (03)	\$240,000	\$0	\$0	\$0	\$0	\$138,034	\$138,034	\$0	\$0	\$138,034
Chamberlain (01)	\$350,500	\$0	\$350,500	\$0	\$0	\$0	\$350,500	\$0	\$350,500	\$0
Chamberlain (02)	\$265,000	\$0	\$220,833	\$44,167	\$0	\$0	\$265,000	\$0	\$265,000	\$0
Chamberlain (03)	\$2,700,000	\$0	\$2,249,998	\$450,002	\$0	\$0	\$2,700,000	\$0	\$2,700,000	\$0
Chamberlain (04)	\$450,000	\$0	\$375,000	\$75,000	\$0	\$0	\$450,000	\$0	\$450,000	\$0
Chancellor (01)	\$574,000	\$0	\$0	\$0	\$0	\$428,473	\$428,473	\$0	\$14,453	\$414,020
Chancellor (02)	\$120,520	\$0	\$30,613	\$89,907	\$0	\$0	\$120,520	\$60,260	\$2,703	\$57,557
Clark (01)	\$400,000	\$0	\$0	\$0	\$400,000	\$0	\$400,000	\$0	\$239,232	\$160,768
Clark (02)	\$2,485,000	\$0	\$650,000	\$251,000	\$192,694	\$672,478	\$1,766,172	\$0	\$0	\$1,766,172
Clear Lake (01)	\$79,537	\$0	\$61,462	\$18,075	\$0	\$0	\$79,537	\$0	\$79,537	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Clear Lake (02)	\$687,227	\$0	\$658,926	\$28,301	\$0	\$0	\$687,227	\$0	\$358,253	\$328,974
Colman (01)	\$1,574,248	\$0	\$78,104	\$210,857	\$1,285,287	\$0	\$1,574,248	\$356,500	\$95,785	\$1,121,963
Colman (02)	\$766,243	\$0	\$0	\$0	\$209,906	\$556,337	\$766,243	\$478,901	\$14,310	\$273,032
Colton (01)	\$178,332	\$0	\$0	\$0	\$178,332	\$0	\$178,332	\$0	\$178,332	\$0
Colton (02)	\$140,826	\$0	\$61,928	\$0	\$0	\$78,898	\$140,826	\$0	\$26,260	\$114,566
Colton (03)	\$1,974,000	\$0	\$0	\$0	\$0	\$358,357	\$358,357	\$0	\$0	\$358,357
Crooks (01)	\$421,975	\$0	\$0	\$0	\$0	\$421,975	\$421,975	\$0	\$207,281	\$214,694
Custer City (01)	\$430,000	\$0	\$338,913	\$91,087	\$0	\$0	\$430,000	\$0	\$430,000	\$0
Custer City (02)	\$182,000	\$0	\$151,667	\$30,333	\$0	\$0	\$182,000	\$0	\$182,000	\$0
Custer City (03)	\$276,000	\$0	\$229,997	\$46,003	\$0	\$0	\$276,000	\$0	\$276,000	\$0
Custer City (04)	\$925,919	\$0	\$0	\$322,472	\$427,447	\$176,000	\$925,919	\$0	\$141,525	\$784,394
Custer-Fall River WMD (01)	\$106,939	\$0	\$89,116	\$17,823	\$0	\$0	\$106,939	\$0	\$106,939	\$0
Deadwood (01)	\$447,838	\$0	\$373,198	\$74,640	\$0	\$0	\$447,838	\$0	\$447,838	\$0
Dell Rapids (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Dell Rapids (02)	\$561,737	\$0	\$0	\$0	\$561,737	\$0	\$561,737	\$0	\$271,015	\$290,722
Dell Rapids (03)	\$1,062,000	\$0	\$0	\$0	\$0	\$1,062,000	\$1,062,000	\$0	\$419,921	\$642,079
Dell Rapids (04)	\$950,000	\$0	\$56,391	\$50,000	\$0	\$843,609	\$950,000	\$0	\$319,368	\$630,632
Dell Rapids (05)	\$742,564	\$0	\$421,409	\$0	\$321,155	\$0	\$742,564	\$398,014	\$78,976	\$265,574
Dell Rapids (06)	\$612,000	\$0	\$14,450	\$131,363	\$0	\$466,187	\$612,000	\$0	\$82,500	\$529,500
Dell Rapids (07)	\$1,200,000	\$0	\$100,000	\$0	\$399,264	\$700,736	\$1,200,000	\$0	\$255,043	\$944,957
Dell Rapids (08)	\$2,386,000	\$0	\$1,245,072	\$531,494	\$0	\$198,818	\$1,975,384	\$0	\$0	\$1,975,384
Dimock (01)	\$478,000	\$0	\$110,000	\$70,046	\$0	\$238,000	\$418,046	\$0	\$0	\$418,046
Doland (01)	\$150,000	\$0	\$0	\$0	\$0	\$81,509	\$81,509	\$40,754	\$0	\$40,755
Dupree (01)	\$450,000	\$0	\$0	\$0	\$150,000	\$300,000	\$450,000	\$0	\$23,965	\$426,035
Dupree (02)	\$192,000	\$0	\$0	\$0	\$0	\$192,000	\$192,000	\$0	\$4,342	\$187,658
Eagle Butte (02)	\$2,410,000	\$0	\$0	\$0	\$156,502	\$1,460,000	\$1,616,502	\$294,203	\$38,193	\$1,284,106
Elk Point (01)	\$458,000	\$0	\$381,665	\$76,335	\$0	\$0	\$458,000	\$0	\$458,000	\$0
Elk Point (02)	\$450,000	\$0	\$34,145	\$57,798	\$358,057	\$0	\$450,000	\$0	\$307,684	\$142,316
Elk Point (03)	\$345,000	\$0	\$0	\$0	\$345,000	\$0	\$345,000	\$0	\$345,000	\$0
Elk Point (04)	\$100,000	\$0	\$0	\$0	\$31,993	\$68,007	\$100,000	\$0	\$41,289	\$58,711
Elk Point (05)	\$150,000	\$0	\$100,000	\$5,581	\$0	\$44,419	\$150,000	\$0	\$53,937	\$96,063
Elk Point (06)	\$607,840	\$93,170	\$0	\$0	\$18,419	\$496,251	\$607,840	\$60,784	\$209,219	\$337,837
Elkton (01)	\$505,464	\$130,000	\$0	\$125,000	\$140,464	\$110,000	\$505,464	\$130,000	\$98,417	\$277,047
Ellsworth Dev Auth (01A)	\$8,000,000	\$0	\$420,837	\$579,163	\$2,525,000	\$4,475,000	\$8,000,000	\$0	\$1,148,461	\$6,851,539
Ellsworth Dev Auth (01B)	\$8,000,000	\$0	\$8,000,000	\$0	\$0	\$0	\$8,000,000	\$0	\$1,148,461	\$6,851,539
Ellsworth Dev Auth (02A)	\$1,703,000	\$0	\$232,515	\$317,485	\$450,000	\$703,000	\$1,703,000	\$0	\$212,365	\$1,490,635
Ellsworth Dev Auth (02B)	\$5,109,000	\$0	\$5,109,000	\$0	\$0	\$0	\$5,109,000	\$0	\$637,095	\$4,471,905
Emery (01)	\$3,084,000	\$0	\$208,323	\$291,677	\$308,697	\$1,059,710	\$1,868,407	\$1,134,123	\$0	\$734,284
Ethan (01)	\$489,349	\$0	\$10,147	\$158,193	\$250,000	\$71,009	\$489,349	\$0	\$30,415	\$458,934

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Eureka (01)	\$1,383,155	\$0	\$253,685	\$0	\$185,470	\$944,000	\$1,383,155	\$0	\$365,748	\$1,017,407
Faulkton (01)	\$790,879	\$0	\$54,280	\$97,720	\$638,879	\$0	\$790,879	\$0	\$49,156	\$741,723
Freeman (01)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$300,000	\$0
Freeman (02)	\$800,000	\$0	\$429,651	\$370,349	\$0	\$0	\$800,000	\$0	\$287,665	\$512,335
Freeman (03)	\$1,000,000	\$0	\$446,048	\$53,952	\$0	\$500,000	\$1,000,000	\$0	\$94,839	\$905,161
Ft. Pierre (01)	\$330,294	\$0	\$275,243	\$55,051	\$0	\$0	\$330,294	\$0	\$330,294	\$0
Ft. Pierre (02)	\$462,500	\$0	\$0	\$0	\$462,500	\$0	\$462,500	\$0	\$462,500	\$0
Ft. Pierre (03)	\$443,223	\$0	\$0	\$0	\$443,223	\$0	\$443,223	\$0	\$234,109	\$209,114
Ft. Pierre (05)	\$495,549	\$0	\$0	\$0	\$73,135	\$422,414	\$495,549	\$0	\$132,545	\$363,004
Ft. Pierre (06)	\$266,000	\$0	\$0	\$0	\$190,000	\$76,000	\$266,000	\$50,000	\$17,962	\$198,038
Garretson (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Garretson (02)	\$503,239	\$0	\$226,938	\$2,027	\$0	\$274,274	\$503,239	\$0	\$157,437	\$345,803
Garretson (03)	\$1,160,000	\$0	\$0	\$0	\$0	\$462,255	\$462,255	\$0	\$0	\$462,255
Gayville (01)	\$262,972	\$0	\$225,840	\$37,132	\$0	\$0	\$262,972	\$0	\$262,972	\$0
Gettysburg (01)	\$535,758	\$0	\$0	\$0	\$0	\$535,758	\$535,758	\$0	\$158,464	\$377,294
Gregory (01)	\$241,574	\$0	\$0	\$134,896	\$0	\$106,678	\$241,574	\$0	\$71,452	\$170,122
Gregory (02)	\$229,958	\$0	\$226,567	\$3,391	\$0	\$0	\$229,958	\$0	\$69,156	\$160,802
Gregory (03)	\$260,000	\$0	\$0	\$0	\$0	\$113,724	\$113,724	\$0	\$0	\$113,724
Groton (01)	\$189,524	\$0	\$157,935	\$31,589	\$0	\$0	\$189,524	\$0	\$189,524	\$0
Groton (02)	\$74,630	\$0	\$62,190	\$12,440	\$0	\$0	\$74,630	\$0	\$74,630	\$0
Groton (03)	\$470,809	\$0	\$392,342	\$78,467	\$0	\$0	\$470,809	\$0	\$451,972	\$18,837
Groton (04)	\$126,648	\$0	\$0	\$0	\$126,648	\$0	\$126,648	\$0	\$126,648	\$0
Groton (05)	\$440,000	\$0	\$0	\$0	\$440,000	\$0	\$440,000	\$0	\$440,000	\$0
Groton (06)	\$56,368	\$0	\$0	\$5,090	\$0	\$51,278	\$56,368	\$0	\$56,368	\$0
Groton (07)	\$310,913	\$299,500	\$0	\$0	\$11,413	\$0	\$310,913	\$131,827	\$179,086	\$0
Groton (08)	\$206,979	\$0	\$180,120	\$0	\$26,859	\$0	\$206,979	\$51,744	\$88,934	\$66,301
Groton (09)	\$249,240	\$0	\$0	\$0	\$249,240	\$0	\$249,240	\$0	\$136,449	\$112,791
Harrisburg (01)	\$507,277	\$0	\$422,732	\$84,545	\$0	\$0	\$507,277	\$0	\$507,277	\$0
Harrisburg (02)	\$3,941,200	\$3,941,200	\$0	\$0	\$0	\$0	\$3,941,200	\$3,941,200	\$0	\$0
Harrisburg (03)	\$2,544,036	\$0	\$709,385	\$590,615	\$3,071	\$1,240,965	\$2,544,036	\$0	\$363,085	\$2,180,951
Harrisburg (04)	\$679,217	\$0	\$0	\$275,000	\$238,714	\$165,503	\$679,217	\$0	\$95,822	\$583,395
Harrisburg (05)	\$1,402,976	\$0	\$0	\$540,000	\$577,388	\$285,588	\$1,402,976	\$0	\$214,888	\$1,188,088
Harrold (01)	\$162,372	\$0	\$0	\$0	\$0	\$162,372	\$162,372	\$0	\$162,372	\$0
Hartford (01)	\$504,000	\$0	\$471,591	\$32,409	\$0	\$0	\$504,000	\$0	\$376,261	\$127,739
Hartford (02)	\$690,804	\$0	\$623,704	\$67,100	\$0	\$0	\$690,804	\$0	\$515,512	\$175,292
Hartford (03)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$222,228	\$77,772
Hartford (04)	\$550,035	\$0	\$0	\$0	\$550,035	\$0	\$550,035	\$0	\$362,899	\$187,136
Hartford (05)	\$523,629	\$0	\$481,720	\$41,909	\$0	\$0	\$523,629	\$0	\$219,807	\$303,822
Hartford (06)	\$1,482,000	\$0	\$0	\$0	\$302,052	\$976,076	\$1,278,128	\$0	\$0	\$1,278,128

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Hecla (01)	\$101,909	\$14,339	\$0	\$0	\$87,570	\$0	\$101,909	\$10,191	\$22,691	\$69,027
Hermosa (01)	\$292,156	\$0	\$0	\$0	\$0	\$292,156	\$292,156	\$0	\$24,614	\$267,542
Herreid (01)	\$694,300	\$0	\$0	\$0	\$0	\$694,300	\$694,300	\$0	\$70,330	\$623,970
Highmore (01)	\$262,300	\$0	\$0	\$0	\$262,300	\$0	\$262,300	\$0	\$262,300	\$0
Highmore (02)	\$538,871	\$0	\$0	\$0	\$0	\$538,871	\$538,871	\$0	\$538,871	\$0
Hot Springs (01)	\$196,930	\$0	\$164,108	\$32,822	\$0	\$0	\$196,930	\$0	\$196,930	\$0
Hot Springs (02)	\$1,227,332	\$0	\$0	\$0	\$642,542	\$584,790	\$1,227,332	\$0	\$254,895	\$972,437
Hot Springs (NPS-01)	\$930,000	\$0	\$774,999	\$155,001	\$0	\$0	\$930,000	\$0	\$930,000	\$0
Hoven (01)	\$470,351	\$0	\$0	\$0	\$0	\$470,351	\$470,351	\$0	\$9,431	\$460,920
Humboldt (01)	\$340,287	\$0	\$0	\$0	\$8,087	\$332,200	\$340,287	\$0	\$4,999	\$335,288
Hurley (01)	\$835,964	\$0	\$0	\$0	\$134,430	\$701,534	\$835,964	\$0	\$79,891	\$756,073
Huron (01)	\$1,656,000	\$0	\$1,379,999	\$276,001	\$0	\$0	\$1,656,000	\$0	\$1,656,000	\$0
Huron (02)	\$701,997	\$0	\$591,496	\$110,501	\$0	\$0	\$701,997	\$0	\$701,997	\$0
Huron (03)	\$1,856,828	\$0	\$1,547,356	\$309,472	\$0	\$0	\$1,856,828	\$0	\$1,856,828	\$0
Interior (01)	\$246,721	\$0	\$0	\$0	\$0	\$246,721	\$246,721	\$0	\$26,417	\$220,304
Irene (01)	\$613,952	\$0	\$0	\$0	\$0	\$613,952	\$613,952	\$0	\$25,663	\$588,289
Java (01)	\$393,252	\$0	\$108,091	\$0	\$14,726	\$270,435	\$393,252	\$92,807	\$28,713	\$271,732
Jefferson (01)	\$166,084	\$0	\$0	\$0	\$166,084	\$0	\$166,084	\$0	\$96,723	\$69,361
Kennebec (01)	\$642,079	\$0	\$190,000	\$64,000	\$165,079	\$223,000	\$642,079	\$0	\$0	\$642,079
Kennebec (02)	\$390,362	\$0	\$25,000	\$3,362	\$0	\$362,000	\$390,362	\$0	\$5,846	\$384,516
Keystone (01)	\$431,000	\$0	\$0	\$0	\$64,384	\$163,882	\$228,266	\$0	\$0	\$228,266
Lake Cochrane SD (01)	\$80,000	\$0	\$66,667	\$13,333	\$0	\$0	\$80,000	\$0	\$80,000	\$0
Lake Cochrane SD (02)	\$156,111	\$0	\$0	\$0	\$156,111	\$0	\$156,111	\$0	\$92,967	\$63,144
Lake Madison SD (01)	\$330,000	\$0	\$275,000	\$55,000	\$0	\$0	\$330,000	\$0	\$330,000	\$0
Lake Madison SD (02)	\$613,419	\$0	\$0	\$0	\$605,879	\$7,540	\$613,419	\$0	\$374,261	\$239,158
Lake Madison SD (03)	\$428,000	\$0	\$100,000	\$28,000	\$0	\$300,000	\$428,000	\$0	\$12,978	\$415,022
Lake Norden SD (01)	\$1,285,000	\$0	\$0	\$0	\$0	\$313,971	\$313,971	\$0	\$0	\$313,971
Lake Poinsett SD (02)	\$1,094,700	\$0	\$357,407	\$106,374	\$0	\$630,919	\$1,094,700	\$0	\$218,245	\$876,455
Lake Poinsett SD (03)	\$2,413,671	\$0	\$486,245	\$62,070	\$165,356	\$1,700,000	\$2,413,671	\$1,257,522	\$124,135	\$1,032,014
Lake Poinsett SD (04)	\$1,917,000	\$0	\$420,000	\$126,638	\$25,109	\$921,282	\$1,493,029	\$0	\$0	\$1,493,029
Lead (01)	\$186,409	\$0	\$155,341	\$31,068	\$0	\$0	\$186,409	\$0	\$186,409	\$0
Lead (02)	\$500,770	\$0	\$406,506	\$94,264	\$0	\$0	\$500,770	\$0	\$500,770	\$0
Lead (03)	\$375,298	\$0	\$353,839	\$21,459	\$0	\$0	\$375,298	\$0	\$375,298	\$0
Lead (04)	\$239,200	\$0	\$199,333	\$39,867	\$0	\$0	\$239,200	\$0	\$239,200	\$0
Lead (05)	\$220,029	\$0	\$0	\$0	\$220,029	\$0	\$220,029	\$0	\$123,459	\$96,570
Lead (06)	\$240,000	\$0	\$0	\$0	\$99,039	\$140,961	\$240,000	\$0	\$88,408	\$151,592
Lead (07)	\$192,541	\$0	\$0	\$0	\$192,541	\$0	\$192,541	\$48,135	\$36,256	\$108,150
Lead (08)	\$829,854	\$0	\$71,286	\$114,636	\$195,932	\$448,000	\$829,854	\$0	\$58,401	\$771,453
Lead (09)	\$427,000	\$0	\$0	\$0	\$0	\$308,359	\$308,359	\$0	\$0	\$308,359

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Lead-Deadwood SD (01)	\$106,855	\$0	\$89,046	\$17,809	\$0	\$0	\$106,855	\$0	\$106,855	\$0
Lemmon (01)	\$427,100	\$0	\$355,916	\$71,184	\$0	\$0	\$427,100	\$0	\$427,100	\$0
Lennox (01)	\$350,000	\$0	\$291,664	\$58,336	\$0	\$0	\$350,000	\$0	\$350,000	\$0
Lennox (02)	\$583,735	\$0	\$486,447	\$97,288	\$0	\$0	\$583,735	\$0	\$583,735	\$0
Lennox (03)	\$1,565,760	\$1,565,760	\$0	\$0	\$0	\$0	\$1,565,760	\$1,565,760	\$0	\$0
Lennox (04)	\$1,942,273	\$123,024	\$141,823	\$465,393	\$462,033	\$750,000	\$1,942,273	\$122,945	\$254,946	\$1,564,382
Lennox (05)	\$1,290,000	\$0	\$0	\$0	\$25,000	\$1,265,000	\$1,290,000	\$0	\$66,268	\$1,223,732
Lennox (06)	\$1,873,000	\$0	\$520,000	\$175,297	\$44,686	\$1,100,000	\$1,839,983	\$0	\$0	\$1,839,983
Letcher (01)	\$742,374	\$0	\$0	\$0	\$58,450	\$683,924	\$742,374	\$263,542	\$20,003	\$458,829
Madison (01)	\$119,416	\$0	\$99,512	\$19,904	\$0	\$0	\$119,416	\$0	\$119,416	\$0
Madison (02)	\$4,986,796	\$0	\$158,000	\$19,786	\$15,959	\$4,793,051	\$4,986,796	\$0	\$1,792,235	\$3,194,561
Marion (01)	\$1,707,908	\$0	\$50,000	\$100,000	\$47,908	\$1,510,000	\$1,707,908	\$0	\$272,434	\$1,435,474
Martin (01)	\$142,732	\$0	\$0	\$0	\$142,732	\$0	\$142,732	\$0	\$142,732	\$0
McCook Lake SD (01)	\$641,935	\$0	\$596,631	\$45,304	\$0	\$0	\$641,935	\$0	\$641,935	\$0
McLaughlin (01)	\$1,050,424	\$0	\$69,391	\$80,609	\$542,719	\$357,705	\$1,050,424	\$137,605	\$70,161	\$842,658
Menno (01)	\$191,500	\$0	\$191,500	\$0	\$0	\$0	\$191,500	\$0	\$48,080	\$143,420
Menno (02)	\$1,170,777	\$0	\$17,517	\$182,483	\$465,777	\$505,000	\$1,170,777	\$0	\$85,771	\$1,085,006
Milbank (01)	\$3,376,639	\$2,380,838	\$0	\$0	\$920,530	\$75,271	\$3,376,639	\$2,171,179	\$872,615	\$332,845
Milbank (02)	\$261,306	\$0	\$0	\$0	\$261,306	\$0	\$261,306	\$0	\$261,306	\$0
Miller (03)	\$1,875,000	\$0	\$0	\$0	\$0	\$136,977	\$136,977	\$0	\$0	\$136,977
Mina Lake SD (01)	\$559,000	\$0	\$0	\$0	\$146,932	\$91,325	\$238,257	\$0	\$0	\$238,257
Mitchell (01)	\$1,543,405	\$0	\$0	\$0	\$1,543,405	\$0	\$1,543,405	\$0	\$1,543,405	\$0
Mitchell (02)	\$1,320,000	\$0	\$0	\$0	\$1,320,000	\$0	\$1,320,000	\$0	\$731,330	\$588,670
Mitchell (03)	\$1,534,224	\$0	\$452,184	\$66,471	\$0	\$1,015,569	\$1,534,224	\$0	\$505,006	\$1,029,218
Mitchell (03NPS)	\$148,523	\$0	\$0	\$0	\$148,523	\$0	\$148,523	\$0	\$43,609	\$104,914
Mitchell (04)	\$543,447	\$0	\$482,271	\$0	\$61,176	\$0	\$543,447	\$0	\$84,364	\$459,083
Mobridge (01)	\$1,500,000	\$0	\$1,250,000	\$250,000	\$0	\$0	\$1,500,000	\$0	\$1,500,000	\$0
Mobridge (02)	\$158,000	\$0	\$0	\$158,000	\$0	\$0	\$158,000	\$0	\$158,000	\$0
Mobridge (03)	\$1,350,000	\$0	\$1,265,857	\$84,143	\$0	\$0	\$1,350,000	\$0	\$1,350,000	\$0
Mobridge (04)	\$703,425	\$0	\$0	\$0	\$3,425	\$700,000	\$703,425	\$0	\$307,195	\$396,230
Mobridge (05)	\$1,475,000	\$0	\$358,360	\$116,640	\$35,000	\$965,000	\$1,475,000	\$0	\$47,786	\$1,427,214
Montrose (01)	\$34,988	\$0	\$0	\$0	\$34,988	\$0	\$34,988	\$0	\$34,988	\$0
Montrose (02)	\$767,190	\$160,400	\$0	\$0	\$206,790	\$400,000	\$767,190	\$160,400	\$79,619	\$527,171
Mount Vernon (01)	\$2,300,000	\$0	\$1,050,000	\$0	\$975,345	\$274,655	\$2,300,000	\$1,050,000	\$148,453	\$1,101,547
Nisland (01)	\$204,000	\$0	\$0	\$0	\$204,000	\$0	\$204,000	\$0	\$98,325	\$105,675
North Sioux City (01)	\$239,650	\$0	\$203,822	\$35,828	\$0	\$0	\$239,650	\$0	\$239,650	\$0
North Sioux City (02)	\$646,000	\$0	\$538,333	\$107,667	\$0	\$0	\$646,000	\$0	\$646,000	\$0
Northdale San Dist (01)	\$256,380	\$0	\$213,649	\$42,731	\$0	\$0	\$256,380	\$0	\$256,380	\$0
Northville (01)	\$111,405	\$0	\$0	\$0	\$11,405	\$100,000	\$111,405	\$0	\$10,647	\$100,758

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Onida (01)	\$2,400,000	\$0	\$0	\$0	\$0	\$1,461,860	\$1,461,860	\$0	\$0	\$1,461,860
Parker (01)	\$430,000	\$0	\$0	\$0	\$430,000	\$0	\$430,000	\$0	\$241,274	\$188,726
Parker (02)	\$480,501	\$0	\$233,085	\$116,764	\$10,652	\$120,000	\$480,501	\$0	\$194,227	\$286,274
Parker (03)	\$694,329	\$475,450	\$0	\$0	\$0	\$218,879	\$694,329	\$471,450	\$34,544	\$188,335
Parker (04)	\$203,257	\$0	\$0	\$0	\$30,800	\$172,457	\$203,257	\$0	\$23,308	\$179,949
Parker (05)	\$731,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkston (01)	\$635,690	\$0	\$50,000	\$75,000	\$0	\$510,690	\$635,690	\$0	\$221,113	\$414,577
Philip (01)	\$453,885	\$0	\$378,236	\$75,649	\$0	\$0	\$453,885	\$0	\$453,885	\$0
Philip (02)	\$321,127	\$0	\$267,624	\$53,503	\$0	\$0	\$321,127	\$0	\$321,127	\$0
Philip (03)	\$316,423	\$0	\$0	\$0	\$316,423	\$0	\$316,423	\$0	\$316,423	\$0
Philip (04)	\$865,546	\$0	\$0	\$0	\$67,246	\$798,300	\$865,546	\$0	\$72,412	\$793,134
Philip (05)	\$604,122	\$0	\$0	\$0	\$44,122	\$560,000	\$604,122	\$0	\$50,538	\$553,584
Philip (06)	\$536,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Philip (07)	\$605,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pickerel Lake SD (01)	\$850,000	\$0	\$708,332	\$141,668	\$0	\$0	\$850,000	\$0	\$850,000	\$0
Pickerel Lake SD (02)	\$670,000	\$0	\$558,332	\$111,668	\$0	\$0	\$670,000	\$0	\$670,000	\$0
Pierre (01)	\$433,976	\$0	\$314,307	\$119,669	\$0	\$0	\$433,976	\$0	\$433,976	\$0
Pierre (02)	\$4,417,000	\$0	\$3,680,833	\$736,167	\$0	\$0	\$4,417,000	\$0	\$4,417,000	\$0
Pierre (03)	\$5,391,260	\$0	\$4,496,881	\$894,379	\$0	\$0	\$5,391,260	\$0	\$5,391,260	\$0
Pierre (04)	\$1,199,832	\$0	\$0	\$0	\$1,199,832	\$0	\$1,199,832	\$0	\$731,966	\$467,866
Pierre (05)	\$612,159	\$0	\$0	\$0	\$612,159	\$0	\$612,159	\$0	\$167,474	\$444,685
Pierre (06)	\$817,600	\$0	\$400,000	\$0	\$0	\$417,600	\$817,600	\$0	\$206,876	\$610,724
Pierre (07)	\$3,821,000	\$0	\$793,699	\$187,183	\$1,227,499	\$500,000	\$2,708,381	\$0	\$0	\$2,708,381
Pierre (08)	\$1,450,000	\$0	\$0	\$0	\$0	\$912,203	\$912,203	\$0	\$0	\$912,203
Plankinton (01)	\$1,005,744	\$0	\$147,431	\$2,569	\$0	\$855,744	\$1,005,744	\$150,000	\$81,781	\$773,963
Platte (01)	\$975,865	\$0	\$940,518	\$35,347	\$0	\$0	\$975,865	\$0	\$975,865	\$0
Pollock (01)	\$151,619	\$0	\$126,350	\$25,269	\$0	\$0	\$151,619	\$0	\$151,619	\$0
Powder House Pass (01)	\$2,575,218	\$0	\$2,575,218	\$0	\$0	\$0	\$2,575,218	\$0	\$102,018	\$2,473,200
Powder House Pass (02)	\$2,060,000	\$0	\$1,375,831	\$0	\$0	\$0	\$1,375,831	\$0	\$0	\$1,375,831
Rapid City (01)	\$2,479,905	\$0	\$2,165,049	\$314,856	\$0	\$0	\$2,479,905	\$0	\$2,479,905	\$0
Rapid City (02)	\$986,685	\$0	\$902,457	\$84,228	\$0	\$0	\$986,685	\$0	\$986,685	\$0
Rapid City (03)	\$674,577	\$0	\$534,750	\$139,827	\$0	\$0	\$674,577	\$0	\$674,577	\$0
Rapid City (04)	\$1,214,861	\$0	\$1,012,385	\$202,476	\$0	\$0	\$1,214,861	\$0	\$1,214,861	\$0
Rapid City (05)	\$14,000,000	\$0	\$0	\$2,500,000	\$11,500,000	\$0	\$14,000,000	\$0	\$14,000,000	\$0
Rapid City (06)	\$5,000,000	\$0	\$1,155,087	\$144,913	\$1,062,479	\$2,637,521	\$5,000,000	\$0	\$1,312,113	\$3,687,887
Rapid Valley SD (01)	\$614,000	\$0	\$576,839	\$37,161	\$0	\$0	\$614,000	\$0	\$614,000	\$0
Rapid Valley SD (02)	\$364,583	\$0	\$303,821	\$60,762	\$0	\$0	\$364,583	\$0	\$364,583	\$0
Rapid Valley SD (03)	\$630,000	\$0	\$525,000	\$105,000	\$0	\$0	\$630,000	\$0	\$630,000	\$0
Raymond (01)	\$745,000	\$0	\$71,849	\$0	\$0	\$0	\$71,849	\$71,849	\$0	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Redfield (02)	\$803,423	\$0	\$176,307	\$71,989	\$230,059	\$325,068	\$803,423	\$0	\$49,935	\$753,488
Richmond Lake SD (01)	\$414,000	\$0	\$345,000	\$69,000	\$0	\$0	\$414,000	\$0	\$414,000	\$0
Richmond Lake SD (02)	\$191,500	\$0	\$159,584	\$31,916	\$0	\$0	\$191,500	\$0	\$191,500	\$0
Richmond Lake SD (04)	\$275,149	\$0	\$0	\$0	\$0	\$275,149	\$275,149	\$0	\$275,149	\$0
Roscoe (01)	\$358,408	\$0	\$298,673	\$59,735	\$0	\$0	\$358,408	\$0	\$358,408	\$0
Saint Lawrence (01)	\$148,224	\$0	\$0	\$10,353	\$0	\$137,871	\$148,224	\$0	\$6,825	\$141,399
Salem (01)	\$518,035	\$0	\$0	\$0	\$518,035	\$0	\$518,035	\$0	\$323,295	\$194,740
Salem (02)	\$387,960	\$0	\$0	\$0	\$387,960	\$0	\$387,960	\$0	\$202,245	\$185,715
Salem (03)	\$2,556,000	\$0	\$0	\$0	\$89,704	\$1,108,328	\$1,198,032	\$0	\$0	\$1,198,032
Scotland (01)	\$250,000	\$0	\$0	\$0	\$250,000	\$0	\$250,000	\$0	\$250,000	\$0
Scotland (02)	\$804,740	\$0	\$0	\$0	\$0	\$804,740	\$804,740	\$0	\$95,573	\$709,167
Selby (01)	\$700,000	\$0	\$503,974	\$196,026	\$0	\$0	\$700,000	\$700,000	\$0	\$0
Sinai (01)	\$366,668	\$0	\$23,241	\$16,762	\$1,665	\$325,000	\$366,668	\$73,333	\$7,081	\$286,254
Sioux Falls (01)	\$2,836,963	\$0	\$2,351,173	\$485,790	\$0	\$0	\$2,836,963	\$0	\$2,836,963	\$0
Sioux Falls (02)	\$453,999	\$0	\$390,244	\$63,755	\$0	\$0	\$453,999	\$0	\$453,999	\$0
Sioux Falls (03)	\$845,000	\$0	\$630,974	\$214,026	\$0	\$0	\$845,000	\$0	\$845,000	\$0
Sioux Falls (04)	\$1,200,000	\$0	\$748,461	\$451,539	\$0	\$0	\$1,200,000	\$0	\$1,200,000	\$0
Sioux Falls (05)	\$1,955,000	\$0	\$1,947,515	\$7,485	\$0	\$0	\$1,955,000	\$0	\$1,955,000	\$0
Sioux Falls (06)	\$700,000	\$0	\$671,246	\$28,754	\$0	\$0	\$700,000	\$0	\$700,000	\$0
Sioux Falls (07)	\$4,500,000	\$0	\$3,782,334	\$717,666	\$0	\$0	\$4,500,000	\$0	\$4,500,000	\$0
Sioux Falls (08)	\$699,003	\$0	\$611,463	\$87,540	\$0	\$0	\$699,003	\$0	\$699,003	\$0
Sioux Falls (09)	\$1,250,000	\$0	\$1,041,664	\$208,336	\$0	\$0	\$1,250,000	\$0	\$1,250,000	\$0
Sioux Falls (10)	\$1,432,941	\$0	\$1,277,677	\$155,264	\$0	\$0	\$1,432,941	\$0	\$1,432,941	\$0
Sioux Falls (11)	\$1,195,346	\$0	\$996,121	\$199,225	\$0	\$0	\$1,195,346	\$0	\$1,195,346	\$0
Sioux Falls (12)	\$1,300,000	\$0	\$1,083,333	\$216,667	\$0	\$0	\$1,300,000	\$0	\$1,300,000	\$0
Sioux Falls (13)	\$2,083,137	\$0	\$1,756,383	\$326,754	\$0	\$0	\$2,083,137	\$0	\$2,083,137	\$0
Sioux Falls (14)	\$4,888,537	\$0	\$3,499,312	\$1,389,225	\$0	\$0	\$4,888,537	\$0	\$4,888,537	\$0
Sioux Falls (15)	\$1,467,706	\$0	\$229,570	\$45,915	\$1,192,221	\$0	\$1,467,706	\$0	\$1,467,706	\$0
Sioux Falls (16)	\$2,479,500	\$0	\$0	\$0	\$2,479,500	\$0	\$2,479,500	\$0	\$2,479,500	\$0
Sioux Falls (17)	\$561,320	\$0	\$0	\$0	\$561,320	\$0	\$561,320	\$0	\$561,320	\$0
Sioux Falls (18)	\$3,730,114	\$0	\$3,730,114	\$0	\$0	\$0	\$3,730,114	\$0	\$3,730,114	\$0
Sioux Falls (19)	\$415,785	\$0	\$415,785	\$0	\$0	\$0	\$415,785	\$0	\$415,785	\$0
Sioux Falls (20A)	\$16,000,000	\$0	\$0	\$0	\$6,085,071	\$9,914,929	\$16,000,000	\$0	\$16,000,000	\$0
Sioux Falls (20B)	\$8,700,000	\$0	\$0	\$0	\$0	\$8,700,000	\$8,700,000	\$0	\$8,700,000	\$0
Sioux Falls (20NPS)	\$1,249,349	\$0	\$6,128	\$0	\$1,243,221	\$0	\$1,249,349	\$0	\$1,249,349	\$0
Sioux Falls (21A)	\$12,500,000	\$0	\$0	\$0	\$1,865,216	\$10,634,784	\$12,500,000	\$0	\$6,337,472	\$6,162,528
Sioux Falls (21B)	\$19,188,341	\$0	\$0	\$0	\$14,362,845	\$4,825,496	\$19,188,341	\$0	\$9,201,960	\$9,986,381
Sioux Falls (21NPS)	\$3,125,636	\$0	\$0	\$0	\$3,125,636	\$0	\$3,125,636	\$0	\$1,349,307	\$1,776,329
Sioux Falls (22)	\$10,550,000	\$0	\$128,058	\$0	\$10,421,942	\$0	\$10,550,000	\$0	\$10,550,000	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sioux Falls (23)	\$10,309,144	\$0	\$1,533,000	\$0	\$989,759	\$7,786,385	\$10,309,144	\$0	\$10,309,144	\$0
Sioux Falls (24)	\$500,000	\$0	\$0	\$0	\$456,454	\$43,546	\$500,000	\$0	\$500,000	\$0
Sioux Falls (25)	\$3,508,134	\$0	\$978,974	\$231,777	\$28,673	\$2,268,710	\$3,508,134	\$0	\$2,905,388	\$602,746
Sioux Falls (26)	\$3,744,000	\$0	\$1,626,177	\$50,249	\$304,595	\$1,762,979	\$3,744,000	\$0	\$3,003,832	\$740,168
Sioux Falls (27)	\$2,621,000	\$0	\$672,928	\$27,072	\$70,987	\$1,850,013	\$2,621,000	\$0	\$2,105,832	\$515,168
Sioux Falls (28)	\$1,803,000	\$1,619,400	\$0	\$0	\$183,600	\$0	\$1,803,000	\$180,300	\$1,167,375	\$455,325
Sioux Falls (29)	\$1,211,097	\$254,000	\$261,997	\$24,003	\$0	\$671,097	\$1,211,097	\$121,110	\$793,799	\$296,188
Sioux Falls (30)	\$4,974,661	\$846,200	\$1,426,594	\$185,044	\$16,823	\$2,500,000	\$4,974,661	\$497,466	\$3,023,829	\$1,453,366
Sioux Falls (31)	\$1,831,523	\$1,210,719	\$0	\$0	\$0	\$620,804	\$1,831,523	\$183,152	\$1,648,371	\$0
Sioux Falls (32)	\$21,848,437	\$0	\$0	\$0	\$13,511,474	\$8,336,963	\$21,848,437	\$0	\$11,671,275	\$10,177,162
Sioux Falls (32NPS)	\$1,189,400	\$0	\$0	\$0	\$1,189,400	\$0	\$1,189,400	\$0	\$536,157	\$653,243
Sioux Falls (33)	\$12,945,439	\$0	\$0	\$0	\$5,048,026	\$7,897,413	\$12,945,439	\$0	\$6,262,313	\$6,683,126
Sioux Falls (33NPS)	\$711,614	\$0	\$0	\$0	\$711,614	\$0	\$711,614	\$0	\$214,225	\$497,389
Sioux Falls (34)	\$12,040,836	\$0	\$1,363,381	\$166,425	\$1,052,212	\$9,458,818	\$12,040,836	\$0	\$4,194,009	\$7,846,827
Sioux Falls (35)	\$11,400,000	\$0	\$1,623,492	\$249,570	\$8,529	\$8,295,854	\$10,177,445	\$0	\$711,395	\$9,466,050
Sioux Falls (35NPS)	\$579,457	\$0	\$0	\$0	\$579,457	\$0	\$579,457	\$0	\$40,995	\$538,462
Sioux Falls (36)	\$24,800,000	\$0	\$4,977,827	\$489,540	\$0	\$9,900,000	\$15,367,367	\$0	\$0	\$15,367,367
Sioux Falls (36NPS)	\$1,260,000	\$0	\$0	\$0	\$660,735	\$0	\$660,735	\$0	\$0	\$660,735
Sioux Falls (37)	\$8,838,000	\$0	\$0	\$0	\$663,893	\$5,568,834	\$6,232,727	\$0	\$0	\$6,232,727
Sioux Falls (37NPS)	\$449,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sioux Falls (38)	\$11,000,000	\$0	\$2,787,507	\$620,953	\$1,392,878	\$846,407	\$5,647,745	\$0	\$0	\$5,647,745
Sioux Falls (38NPS)	\$559,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sioux Falls (39)	\$8,400,000	\$0	\$0	\$0	\$0	\$4,746,050	\$4,746,050	\$0	\$0	\$4,746,050
Sioux Falls (39NPS)	\$429,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southern Missouri (02)	\$223,813	\$0	\$0	\$0	\$0	\$223,813	\$223,813	\$0	\$83,550	\$140,263
Southern Missouri (NPS-01)	\$700,000	\$0	\$583,333	\$116,667	\$0	\$0	\$700,000	\$0	\$700,000	\$0
Spearfish (01)	\$1,956,000	\$0	\$1,894,868	\$61,132	\$0	\$0	\$1,956,000	\$0	\$1,956,000	\$0
Spearfish (02)	\$5,658,584	\$0	\$350,000	\$166,515	\$0	\$5,142,069	\$5,658,584	\$0	\$1,968,237	\$3,690,347
Spencer (01)	\$230,156	\$0	\$100,000	\$0	\$130,156	\$0	\$230,156	\$100,000	\$18,576	\$111,580
Sturgis (01)	\$502,000	\$0	\$418,333	\$83,667	\$0	\$0	\$502,000	\$0	\$502,000	\$0
Sturgis (02)	\$936,250	\$0	\$832,882	\$103,368	\$0	\$0	\$936,250	\$0	\$936,250	\$0
Sturgis (03)	\$437,380	\$0	\$364,484	\$72,896	\$0	\$0	\$437,380	\$0	\$437,380	\$0
Sturgis (04)	\$2,100,000	\$0	\$1,808,748	\$291,252	\$0	\$0	\$2,100,000	\$0	\$2,100,000	\$0
Sturgis (05)	\$516,900	\$218,283	\$0	\$0	\$0	\$298,617	\$516,900	\$218,283	\$298,617	\$0
Sturgis (06)	\$16,247,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Summerset (01)	\$257,947	\$0	\$0	\$0	\$32,947	\$225,000	\$257,947	\$0	\$42,709	\$215,238
Summerset (02)	\$1,769,000	\$0	\$0	\$0	\$0	\$1,027,997	\$1,027,997	\$0	\$0	\$1,027,997
Summit (01)	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$0	\$0
Tea (01)	\$600,000	\$0	\$500,001	\$99,999	\$0	\$0	\$600,000	\$0	\$600,000	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Tea (02)	\$600,000	\$0	\$510,397	\$89,603	\$0	\$0	\$600,000	\$0	\$600,000	\$0
Tea (03)	\$208,813	\$0	\$174,011	\$34,802	\$0	\$0	\$208,813	\$0	\$208,813	\$0
Tea (04)	\$375,000	\$0	\$312,499	\$62,501	\$0	\$0	\$375,000	\$0	\$375,000	\$0
Tea (05)	\$495,490	\$0	\$0	\$0	\$495,490	\$0	\$495,490	\$0	\$323,303	\$172,187
Tea (06)	\$787,174	\$0	\$545,111	\$6,392	\$0	\$235,671	\$787,174	\$0	\$311,254	\$475,920
Tea (07)	\$845,000	\$0	\$0	\$0	\$0	\$845,000	\$845,000	\$0	\$259,552	\$585,448
Turton (01)	\$212,375	\$0	\$0	\$0	\$0	\$212,375	\$212,375	\$0	\$6,440	\$205,935
Tyndall (01)	\$795,000	\$0	\$0	\$0	\$795,000	\$0	\$795,000	\$0	\$314,348	\$480,652
Tyndall (02)	\$374,000	\$0	\$0	\$0	\$100,415	\$151,662	\$252,077	\$0	\$0	\$252,077
Valley Springs (01)	\$422,128	\$0	\$351,772	\$70,356	\$0	\$0	\$422,128	\$0	\$381,399	\$40,729
Valley Springs (02)	\$350,000	\$0	\$0	\$0	\$350,000	\$0	\$350,000	\$0	\$190,175	\$159,825
Vermillion (01)	\$125,000	\$0	\$27,851	\$97,149	\$0	\$0	\$125,000	\$0	\$125,000	\$0
Vermillion (02)	\$370,471	\$0	\$308,725	\$61,746	\$0	\$0	\$370,471	\$0	\$370,471	\$0
Vermillion (03)	\$273,965	\$0	\$0	\$0	\$273,965	\$0	\$273,965	\$0	\$170,975	\$102,990
Vermillion (04)	\$3,333,994	\$0	\$811,031	\$0	\$2,522,963	\$0	\$3,333,994	\$0	\$3,333,994	\$0
Vermillion (05)	\$4,213,191	\$0	\$282,069	\$2,725	\$493,128	\$3,435,269	\$4,213,191	\$0	\$1,331,036	\$2,882,155
Vermillion (06)	\$499,000	\$249,500	\$0	\$0	\$0	\$249,500	\$499,000	\$249,500	\$76,637	\$172,863
Vermillion (07)	\$1,639,000	\$0	\$0	\$0	\$1,099,000	\$540,000	\$1,639,000	\$0	\$220,944	\$1,418,056
Vermillion (08)	\$812,000	\$0	\$525,000	\$188,593	\$0	\$0	\$713,593	\$0	\$0	\$713,593
Vermillion (NPS-01)	\$356,531	\$0	\$297,109	\$59,422	\$0	\$0	\$356,531	\$0	\$356,531	\$0
Viborg (01)	\$616,764	\$0	\$0	\$0	\$616,764	\$0	\$616,764	\$0	\$264,269	\$352,495
Viborg (02)	\$105,000	\$0	\$45,000	\$58,103	\$0	\$0	\$103,103	\$0	\$0	\$103,103
Volga (01)	\$2,819,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wagner (01)	\$138,329	\$0	\$16,036	\$7,373	\$0	\$114,920	\$138,329	\$0	\$54,696	\$83,633
Wakonda (01)	\$507,555	\$0	\$0	\$130,000	\$262,555	\$115,000	\$507,555	\$187,287	\$43,173	\$277,095
Wall (01)	\$788,600	\$0	\$657,167	\$131,433	\$0	\$0	\$788,600	\$0	\$788,600	\$0
Wall Lake San Dist (01)	\$175,126	\$0	\$145,937	\$29,189	\$0	\$0	\$175,126	\$0	\$116,789	\$58,337
Wall Lake San Dist (02)	\$135,000	\$0	\$0	\$0	\$135,000	\$0	\$135,000	\$0	\$11,349	\$123,651
Warner (01)	\$101,152	\$0	\$84,293	\$16,859	\$0	\$0	\$101,152	\$0	\$101,152	\$0
Warner (02)	\$1,662,217	\$0	\$100,000	\$0	\$393,760	\$1,168,457	\$1,662,217	\$927,517	\$132,510	\$602,190
Watertown (01)	\$2,000,000	\$0	\$1,207,976	\$792,024	\$0	\$0	\$2,000,000	\$0	\$2,000,000	\$0
Watertown (02)	\$4,000,000	\$0	\$3,239,214	\$760,786	\$0	\$0	\$4,000,000	\$0	\$4,000,000	\$0
Watertown (03)	\$2,583,734	\$0	\$2,153,112	\$430,622	\$0	\$0	\$2,583,734	\$0	\$2,583,734	\$0
Watertown (04)	\$932,830	\$0	\$0	\$0	\$932,830	\$0	\$932,830	\$0	\$932,830	\$0
Watertown (05)	\$2,055,000	\$0	\$183,001	\$0	\$1,871,999	\$0	\$2,055,000	\$0	\$1,177,927	\$877,073
Watertown (06)	\$1,151,694	\$0	\$887,814	\$0	\$0	\$263,880	\$1,151,694	\$0	\$462,517	\$689,177
Watertown (06NPS)	\$113,985	\$0	\$0	\$0	\$113,985	\$0	\$113,985	\$0	\$50,626	\$63,359
Watertown (07)	\$808,736	\$0	\$0	\$0	\$0	\$808,736	\$808,736	\$0	\$338,896	\$469,840
Watertown (07NPS)	\$81,205	\$0	\$0	\$0	\$81,205	\$0	\$81,205	\$0	\$34,065	\$47,140

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Watertown (08)	\$525,041	\$0	\$0	\$0	\$0	\$525,041	\$525,041	\$0	\$220,249	\$304,792
Watertown (08NPS)	\$58,747	\$0	\$0	\$0	\$58,747	\$0	\$58,747	\$0	\$24,643	\$34,104
Watertown (09)	\$11,554,853	\$1,681,537	\$700,000	\$300,000	\$4,080,297	\$4,793,019	\$11,554,853	\$1,155,485	\$2,982,056	\$7,417,312
Watertown (10)	\$2,983,757	\$333,000	\$546,348	\$53,652	\$13,757	\$2,037,000	\$2,983,757	\$298,375	\$793,960	\$1,891,422
Watertown (11)	\$498,166	\$0	\$305,873	\$0	\$192,293	\$0	\$498,166	\$305,873	\$48,279	\$144,014
Watertown Schools LATI (01)	\$399,747	\$399,747	\$0	\$0	\$0	\$0	\$399,747	\$399,747	\$0	\$0
Waubay (01)	\$81,454	\$0	\$0	\$81,454	\$0	\$0	\$81,454	\$0	\$81,454	\$0
Waubay (02)	\$134,056	\$0	\$0	\$0	\$0	\$134,056	\$134,056	\$0	\$9,801	\$124,255
Waubay (03)	\$1,470,000	\$0	\$0	\$0	\$28,266	\$149,168	\$177,434	\$60,504	\$0	\$116,930
Webster (01)	\$345,394	\$0	\$287,828	\$57,566	\$0	\$0	\$345,394	\$0	\$345,394	\$0
Webster (02)	\$811,000	\$0	\$0	\$0	\$811,000	\$0	\$811,000	\$0	\$553,757	\$257,243
Webster (03)	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Wessington Springs (01)	\$241,979	\$0	\$100,000	\$59,267	\$0	\$82,712	\$241,979	\$0	\$0	\$241,979
Weston Heights SD (01)	\$600,412	\$0	\$369,291	\$231,121	\$0	\$0	\$600,412	\$0	\$258,026	\$342,386
White Lake (01)	\$307,374	\$0	\$0	\$0	\$103,152	\$204,222	\$307,374	\$0	\$20,164	\$287,210
Whitewood (01)	\$180,801	\$0	\$154,457	\$26,344	\$0	\$0	\$180,801	\$0	\$180,801	\$0
Whitewood (02)	\$189,032	\$0	\$164,076	\$24,956	\$0	\$0	\$189,032	\$0	\$147,609	\$41,423
Willow Lake (01)	\$100,000	\$0	\$0	\$0	\$100,000	\$0	\$100,000	\$0	\$70,590	\$29,410
Winner (01)	\$925,000	\$0	\$0	\$0	\$481,876	\$443,124	\$925,000	\$0	\$319,729	\$605,271
Winner (02)	\$373,528	\$0	\$0	\$0	\$0	\$373,528	\$373,528	\$0	\$81,581	\$291,947
Wolsey (01)	\$162,300	\$0	\$0	\$0	\$0	\$162,300	\$162,300	\$0	\$54,561	\$107,739
Wolsey (03)	\$556,790	\$0	\$214,178	\$342,612	\$0	\$0	\$556,790	\$0	\$121,607	\$435,183
Worthing (01)	\$227,645	\$0	\$189,706	\$37,939	\$0	\$0	\$227,645	\$0	\$227,645	\$0
Worthing (02)	\$561,185	\$0	\$173,000	\$206,683	\$181,502	\$0	\$561,185	\$0	\$100,858	\$460,327
Worthing (03)	\$419,585	\$0	\$0	\$0	\$0	\$419,585	\$419,585	\$0	\$65,110	\$354,475
Worthing (04)	\$120,000	\$0	\$106,968	\$13,032	\$0	\$0	\$120,000	\$90,000	\$1,362	\$28,638
Yale (01)	\$863,135	\$0	\$0	\$0	\$403,970	\$459,165	\$863,135	\$591,247	\$20,772	\$251,116
Yankton (01)	\$2,625,000	\$0	\$2,187,499	\$437,501	\$0	\$0	\$2,625,000	\$0	\$2,625,000	\$0
Yankton (02)	\$4,500,000	\$0	\$0	\$0	\$0	\$4,500,000	\$4,500,000	\$0	\$4,500,000	\$0
Yankton (03)	\$6,020,406	\$0	\$5,063,821	\$956,585	\$0	\$0	\$6,020,406	\$0	\$4,074,248	\$1,946,158
Yankton (04)	\$3,330,000	\$0	\$0	\$0	\$670,293	\$689,477	\$1,359,770	\$0	\$54,326	\$1,305,444
Total	\$666,549,753	\$18,469,536	\$161,991,570	\$32,598,120	\$152,706,855	\$234,658,188	\$600,424,269	\$24,029,625	\$291,654,707	\$284,739,937

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2019

Borrower	Principal	Interest	Admin Surcharge	Total
Aberdeen (CW-01)	\$621,249	\$91,251	\$45,619	\$758,119
Aberdeen (CW-01NPS)	\$66,410	\$9,754	\$4,877	\$81,041
Aberdeen (CW-02)	\$252,293	\$86,371	\$25,916	\$364,580
Aberdeen (CW-03)	\$149,689	\$14,186	\$4,052	\$167,927
Alpena (CW-01)	\$36,733	\$19,699	\$3,941	\$60,373
Andover (CW-01)	\$4,357	\$4,901	\$891	\$10,148
Astoria (CW-02)	\$3,010	\$13,575	\$4,073	\$20,658
Aurora (CW-01)	\$21,147	\$2,840	\$710	\$24,697
Aurora (CW-02)	\$5,728	\$5,316	\$966	\$12,011
Baltic (CW-01)	\$23,663	\$3,304	\$1,322	\$28,289
Baltic (CW-02)	\$6,793	\$2,594	\$519	\$9,906
Baltic (CW-03)	\$16,353	\$17,369	\$3,157	\$36,878
Belle Fourche (CW-03)	\$0	\$49,315	\$24,654	\$73,969
Beresford (CW-02)	\$18,025	\$19,706	\$3,582	\$41,312
Beresford (CW-03)	\$12,013	\$14,691	\$2,670	\$29,375
Bison (CW-01)	\$16,887	\$7,252	\$1,451	\$25,590
Bonesteel (CW-01)	\$8,185	\$9,471	\$1,721	\$19,378
Brandon (CW-04)	\$36,818	\$1,398	\$399	\$38,615
Brandon (CW-06)	\$97,804	\$56,559	\$18,853	\$173,216
Brant Lake Sanitary District (CW-01)	\$39,210	\$42,254	\$7,680	\$89,144
Brentford (CW-01)	\$2,831	\$3,298	\$599	\$6,728
Bridgewater (CW-02)	\$16,860	\$3,901	\$1,170	\$21,931
Bridgewater (CW-03)	\$6,090	\$6,190	\$1,125	\$13,405
Bristol (CW-01)	\$18,975	\$23,525	\$4,276	\$46,777
Britton (CW-02)	\$16,587	\$2,691	\$1,076	\$20,355
Britton (CW-03)	\$42,148	\$14,755	\$2,952	\$59,855
Britton (CW-04)	\$56,176	\$39,385	\$7,158	\$102,718
Brookings (CW-02)	\$30,407	\$11,891	\$2,379	\$44,677
Brookings (CW-03)	\$17,589	\$7,040	\$1,408	\$26,037
Brookings (CW-04)	\$14,549	\$6,506	\$1,302	\$22,356
Brookings (CW-05)	\$9,885	\$4,326	\$865	\$15,076
Brookings (CW-06)	\$83,696	\$39,858	\$7,973	\$131,527
Brookings (CW-07)	\$687,855	\$762,840	\$138,649	\$1,589,344
Brookings (CW-09)	\$17,777	\$10,085	\$2,017	\$29,879
Burke (CW-01)	\$7,867	\$2,079	\$624	\$10,570
Canistota (CW-01)	\$5,026	\$4,451	\$809	\$10,286
Canistota (CW-02)	\$4,570	\$4,374	\$795	\$9,739
Canistota (CW-03)	\$8,283	\$9,855	\$1,791	\$19,929

Borrower	Principal	Interest	Admin Surcharge	Total
Canistota (CW-04)	\$7,703	\$9,284	\$2,786	\$19,772
Canova (CW-01)	\$2,029	\$2,002	\$364	\$4,395
Canton (CW-02)	\$34,113	\$5,535	\$2,214	\$41,861
Canton (CW-03)	\$75,248	\$27,384	\$5,478	\$108,110
Canton (CW-04)	\$16,860	\$18,433	\$3,350	\$38,643
Canton (CW-05)	\$7,353	\$61,455	\$18,440	\$87,247
Castlewood (CW-01)	\$12,813	\$1,600	\$640	\$15,053
Castlewood (CW-02)	\$8,388	\$1,941	\$582	\$10,911
Cavour (CW-01)	\$734	\$3,884	\$1,166	\$5,784
Centerville (CW-01)	\$28,913	\$4,253	\$1,701	\$34,867
Centerville (CW-02)	\$8,924	\$10,182	\$1,851	\$20,956
Chancellor (CW-01)	\$9,109	\$11,293	\$2,053	\$22,454
Chancellor (CW-02)	\$5,497	\$833	\$416	\$6,746
Clark (CW-01)	\$22,426	\$3,811	\$1,524	\$27,761
Clark (CW-02)	\$35,413	\$108,698	\$32,615	\$176,726
Clear Lake (CW-02)	\$36,616	\$7,883	\$2,365	\$46,865
Colman (CW-01)	\$27,568	\$30,573	\$5,557	\$63,698
Colman (CW-02)	\$6,257	\$7,445	\$1,353	\$15,055
Colton (CW-02)	\$6,020	\$2,808	\$562	\$9,389
Crooks (CW-01)	\$22,066	\$5,678	\$1,032	\$28,776
Custer (CW-04)	\$38,811	\$19,248	\$3,850	\$61,908
Dell Rapids (CW-02)	\$29,212	\$6,996	\$2,099	\$38,307
Dell Rapids (CW-03)	\$52,186	\$15,565	\$4,670	\$72,422
Dell Rapids (CW-04)	\$44,831	\$15,348	\$4,605	\$64,784
Dell Rapids (CW-05)	\$15,175	\$6,498	\$1,300	\$22,972
Dell Rapids (CW-06)	\$25,201	\$13,002	\$2,601	\$40,804
Dell Rapids (CW-07)	\$52,243	\$23,136	\$4,628	\$80,007
Dell Rapids (CW-08)	\$9,782	\$85,814	\$25,749	\$121,345
Dimock (CW-01)	\$4,157	\$23,325	\$6,999	\$34,480
Dupree (CW-01)	\$9,899	\$11,615	\$2,111	\$23,626
Dupree (CW-02)	\$4,073	\$4,653	\$1,396	\$10,123
Eagle Butte (CW-01)	\$27,274	\$31,847	\$9,556	\$68,677
Elk Point (CW-02)	\$28,036	\$3,297	\$1,319	\$32,651
Elk Point (CW-04)	\$5,053	\$1,421	\$426	\$6,900
Elk Point (CW-05)	\$7,194	\$2,334	\$700	\$10,229
Elk Point (CW-06)	\$26,636	\$8,197	\$1,640	\$36,474
Elkton (CW-01)	\$16,911	\$6,768	\$1,354	\$25,033
Ellsworth Development Authority (CW-01A)	\$332,443	\$168,185	\$33,645	\$534,272
Ellsworth Development Authority (CW-01B)	\$332,443	\$168,185	\$33,645	\$534,272
Ellsworth Development Authority (CW-02A)	\$69,603	\$36,616	\$7,325	\$113,544
Ellsworth Development Authority (CW-02B)	\$208,809	\$109,848	\$21,975	\$340,632
Emery (CW-01)	\$14,723	\$18,219	\$5,467	\$38,409
Ethan (CW-01)	\$10,812	\$12,511	\$2,274	\$25,597

Borrower	Principal	Interest	Admin Surcharge	Total
Eureka (CW-01)	\$40,146	\$27,569	\$5,011	\$72,725
Faulkton (CW-01)	\$17,475	\$20,220	\$3,675	\$41,369
Fort Pierre (CW-03)	\$23,908	\$4,956	\$1,982	\$30,846
Fort Pierre (CW-05)	\$23,546	\$8,806	\$1,762	\$34,115
Fort Pierre (CW-06)	\$4,936	\$5,396	\$981	\$11,312
Freeman (CW-02)	\$39,628	\$12,439	\$2,488	\$54,555
Freeman (CW-03)	\$39,965	\$22,256	\$4,452	\$66,673
Garretson (CW-02)	\$23,377	\$8,427	\$2,529	\$34,333
Gettysburg (CW-01)	\$24,678	\$9,202	\$1,841	\$35,721
Gregory (CW-01)	\$11,127	\$4,149	\$830	\$16,106
Gregory (CW-02)	\$22,314	\$2,668	\$762	\$25,744
Gregory (CW-03)	\$4,556	\$1,680	\$840	\$7,077
Groton (CW-03)	\$18,837	\$279	\$93	\$19,209
Groton (CW-08)	\$16,022	\$1,056	\$302	\$17,379
Groton (CW-09)	\$25,580	\$1,807	\$516	\$27,903
Harrisburg (CW-03)	\$62,955	\$53,935	\$16,183	\$133,074
Harrisburg (CW-04)	\$28,307	\$14,321	\$2,865	\$45,492
Harrisburg (CW-05)	\$62,425	\$29,119	\$5,825	\$97,370
Hartford (CW-01)	\$34,259	\$4,601	\$1,150	\$40,011
Hartford (CW-02)	\$47,013	\$6,314	\$1,578	\$54,905
Hartford (CW-03)	\$18,439	\$1,773	\$709	\$20,920
Hartford (CW-04)	\$33,056	\$4,371	\$1,748	\$39,175
Hartford (CW-05)	\$26,151	\$7,352	\$2,206	\$35,708
Hartford (CW-06)	\$14,412	\$23,190	\$9,939	\$47,541
Hecla (CW-01)	\$4,213	\$1,686	\$337	\$6,237
Hermosa (CW-01)	\$6,668	\$7,290	\$1,325	\$15,282
Herreid (CW-01)	\$16,235	\$16,994	\$3,089	\$36,318
Hot Springs (CW-02)	\$53,252	\$23,814	\$4,764	\$81,830
Hoven (CW-01)	\$9,741	\$12,576	\$2,286	\$24,603
Humboldt (CW-01)	\$6,993	\$8,317	\$2,495	\$17,805
Hurley (CW-01)	\$19,390	\$20,595	\$3,743	\$43,728
Interior (CW-01)	\$5,816	\$5,999	\$1,090	\$12,906
Irene (CW-01)	\$13,299	\$16,043	\$2,916	\$32,258
Java (CW-01)	\$6,969	\$7,402	\$1,345	\$15,716
Jefferson (CW-01)	\$9,275	\$1,648	\$659	\$11,582
Kennebec (CW-01)	\$12,874	\$15,931	\$4,780	\$33,586
Kennebec (CW-02)	\$8,019	\$9,538	\$2,862	\$20,419
Keystone (CW-01)	\$0	\$7,429	\$2,476	\$9,905
Lake Cochrane San Dist (CW-02)	\$8,808	\$1,497	\$599	\$10,904
Lake Madison San Dist (CW-02)	\$26,026	\$4,323	\$1,729	\$32,077
Lake Madison San Dist (CW-03)	\$9,009	\$10,291	\$3,088	\$22,388
Lake Poinsett Sanitary District (CW-02)	\$28,810	\$23,810	\$6,490	\$59,110
Lake Poinsett Sanitary District (CW-03)	\$27,647	\$28,099	\$5,107	\$60,853

Borrower	Principal	Interest	Admin Surcharge	Total
Lake Poinsett Sanitary District (CW-04)	\$28,905	\$37,055	\$11,118	\$77,078
Lead (CW-05)	\$12,012	\$2,302	\$691	\$15,005
Lead (CW-06)	\$11,661	\$3,681	\$1,105	\$16,446
Lead (CW-07)	\$6,456	\$2,644	\$529	\$9,628
Lead (CW-08)	\$32,847	\$18,980	\$3,797	\$55,623
Lead (CW-09)	\$0	\$5,831	\$2,915	\$8,746
Lennox (CW-04)	\$45,157	\$42,560	\$7,735	\$95,453
Lennox (CW-05)	\$28,046	\$33,367	\$6,065	\$67,477
Lennox (CW-06)	\$9,112	\$78,794	\$23,642	\$111,548
Letcher (CW-01)	\$10,373	\$12,512	\$2,274	\$25,159
Madison (CW-02)	\$239,241	\$77,633	\$23,294	\$340,168
Marion (CW-01)	\$42,764	\$39,042	\$10,642	\$92,448
McLaughlin (CW-01)	\$21,001	\$22,959	\$4,173	\$48,133
Menno (CW-01)	\$8,561	\$3,506	\$701	\$12,768
Menno (CW-02)	\$26,337	\$29,660	\$5,391	\$61,387
Milbank (CW-01)	\$71,316	\$7,656	\$1,532	\$80,504
Mitchell (CW-02)	\$72,628	\$14,041	\$5,616	\$92,286
Mitchell (CW-03)	\$73,225	\$15,028	\$5,009	\$93,263
Mitchell (CW-3NPS)	\$7,140	\$1,534	\$511	\$9,185
Mitchell (CW-04)	\$22,715	\$11,265	\$2,254	\$36,233
Mobridge (CW-04)	\$35,408	\$9,575	\$1,916	\$46,899
Mobridge (CW-05)	\$57,628	\$31,629	\$10,543	\$99,801
Montrose (CW-02)	\$15,217	\$14,342	\$2,607	\$32,166
Mount Vernon (CW-01)	\$29,947	\$29,987	\$5,450	\$65,385
Nisland (CW-01)	\$10,977	\$2,540	\$762	\$14,279
Northville (CW-01)	\$2,584	\$2,745	\$499	\$5,827
Parker (CW-01)	\$23,474	\$4,499	\$1,350	\$29,323
Parker (CW-02)	\$23,937	\$6,934	\$2,080	\$32,951
Parker (CW-03)	\$5,605	\$5,122	\$931	\$11,658
Parker (CW-04)	\$7,798	\$4,426	\$1,328	\$13,552
Parkston (CW-01)	\$30,243	\$10,082	\$3,025	\$43,350
Philip (CW-04)	\$19,767	\$21,610	\$3,928	\$45,304
Philip (CW-05)	\$13,797	\$15,083	\$2,741	\$31,621
Pierre (CW-04)	\$68,183	\$11,062	\$4,425	\$83,670
Pierre (CW-05)	\$28,635	\$10,850	\$3,256	\$42,740
Pierre (CW-06)	\$78,449	\$10,176	\$2,907	\$91,531
Pierre (CW-07)	\$49,848	\$95,395	\$31,798	\$177,041
Pierre (CW-08)	\$20,399	\$20,382	\$10,190	\$50,971
Plankinton (CW-01)	\$19,849	\$21,082	\$3,832	\$44,762
Powder House Pass CID (CW-01)	\$20,308	\$68,017	\$12,362	\$100,687
Rapid City (CW-06)	\$230,271	\$90,048	\$18,014	\$338,333
Redfield (CW-02)	\$17,752	\$20,540	\$3,733	\$42,026
Saint Lawrence (CW-01)	\$3,197	\$3,856	\$701	\$7,753

Borrower	Principal	Interest	Admin Surcharge	Total
Salem (CW-01)	\$29,696	\$4,592	\$1,837	\$36,125
Salem (CW-02)	\$20,671	\$4,450	\$1,335	\$26,457
Scotland (CW-02)	\$19,280	\$19,306	\$3,509	\$42,094
Sinai (CW-01)	\$6,131	\$7,099	\$2,130	\$15,360
Sioux Falls (CW-21A)	\$644,620	\$88,833	\$44,410	\$777,863
Sioux Falls (CW-21B)	\$1,044,607	\$143,954	\$71,966	\$1,260,528
Sioux Falls (CW-21NPS)	\$185,810	\$25,606	\$12,801	\$224,217
Sioux Falls (CW-25)	\$399,322	\$9,076	\$2,269	\$410,666
Sioux Falls (CW-26)	\$418,996	\$11,677	\$2,919	\$433,593
Sioux Falls (CW-27)	\$291,628	\$8,128	\$2,032	\$301,787
Sioux Falls (CW-28)	\$179,071	\$6,799	\$1,942	\$187,812
Sioux Falls (CW-29)	\$116,485	\$4,423	\$1,263	\$122,171
Sioux Falls (CW-30)	\$473,627	\$22,341	\$6,382	\$502,350
Sioux Falls (CW-32)	\$2,212,456	\$93,496	\$23,374	\$2,329,326
Sioux Falls (CW-32NPS)	\$127,408	\$6,056	\$1,514	\$134,978
Sioux Falls (CW-33)	\$1,303,472	\$61,956	\$15,489	\$1,380,917
Sioux Falls (CW-33NPS)	\$97,010	\$4,611	\$1,153	\$102,774
Sioux Falls (CW-34)	\$1,182,739	\$129,598	\$37,023	\$1,349,359
Sioux Falls (CW-35)	\$966,671	\$68,284	\$45,522	\$1,080,477
Sioux Falls (CW-35NPS)	\$55,261	\$3,883	\$2,589	\$61,733
Sioux Falls (CW-36)	\$1,451,876	\$295,481	\$196,987	\$1,944,344
Sioux Falls (CW-36NPS)	\$62,425	\$6,784	\$4,523	\$73,732
Sioux Falls (CW-37)	\$588,855	\$71,592	\$47,728	\$708,174
Sioux Falls (CW-38)	\$0	\$38,335	\$38,335	\$76,670
Southern Missouri Waste Mgmt Dist (CW-02)	\$22,086	\$2,310	\$660	\$25,056
Spearfish (CW-02)	\$269,204	\$89,748	\$26,929	\$385,882
Spencer (CW-01)	\$3,221	\$3,036	\$552	\$6,808
Summerset (CW-01)	\$10,862	\$5,280	\$1,056	\$17,198
Tea (CW-05)	\$28,903	\$4,036	\$1,614	\$34,553
Tea (CW-06)	\$38,681	\$11,537	\$3,462	\$53,681
Tea (CW-07)	\$39,214	\$14,270	\$2,855	\$56,339
Turton (CW-01)	\$4,470	\$5,618	\$1,021	\$11,109
Tyndall (CW-01)	\$39,066	\$11,652	\$3,496	\$54,214
Valley Springs (CW-01)	\$32,369	\$1,131	\$377	\$33,877
Valley Springs (CW-02)	\$19,136	\$3,817	\$1,145	\$24,099
Vermillion (CW-03)	\$15,705	\$2,429	\$971	\$19,105
Vermillion (CW-05)	\$199,762	\$70,191	\$21,061	\$291,013
Vermillion (CW-06)	\$11,578	\$4,214	\$843	\$16,635
Vermillion (CW-07)	\$67,490	\$34,821	\$6,966	\$109,277
Vermillion (CW-08)	\$13,134	\$27,172	\$9,057	\$49,363
Viborg (CW-01)	\$9,583	\$9,596	\$1,744	\$20,923
Viborg (CW-02)	\$511	\$4,869	\$1,461	\$6,840
Wagner (CW-01)	\$6,797	\$2,027	\$608	\$9,433

Borrower	Principal	Interest	Admin Surcharge	Total
Wakonda (CW-01)	\$13,188	\$6,804	\$1,361	\$21,353
Wall Lake San Dist (CW-01)	\$10,305	\$1,363	\$545	\$12,212
Wall Lake San Dist (CW-02)	\$3,082	\$3,369	\$612	\$7,063
Warner (CW-02)	\$19,188	\$16,365	\$2,974	\$38,527
Watertown (CW-05)	\$122,348	\$20,789	\$8,315	\$151,451
Watertown (CW-06)	\$57,329	\$10,017	\$5,008	\$72,354
Watertown (CW-6NPS)	\$5,716	\$918	\$459	\$7,093
Watertown (CW-07)	\$40,131	\$6,823	\$3,411	\$50,365
Watertown (CW-7NPS)	\$4,026	\$685	\$342	\$5,053
Watertown (CW-08)	\$26,034	\$4,426	\$2,213	\$32,673
Watertown (CW-8NPS)	\$2,913	\$495	\$248	\$3,656
Watertown (CW-09)	\$485,142	\$180,906	\$36,190	\$702,238
Watertown (CW-10)	\$123,712	\$46,131	\$9,228	\$179,071
Watertown (CW-11)	\$8,596	\$3,520	\$704	\$12,821
Waubay (CW-02)	\$3,010	\$3,386	\$615	\$7,012
Webster (CW-02)	\$47,927	\$5,985	\$2,394	\$56,306
Wessington Springs (CW-01)	\$8,974	\$5,369	\$1,790	\$16,133
Weston Heights Sanitary District (CW-01)	\$30,355	\$8,277	\$2,483	\$41,115
White Lake (CW-01)	\$6,862	\$7,828	\$1,423	\$16,113
Whitewood (CW-02)	\$13,127	\$1,462	\$366	\$14,955
Willow Lake (CW-01)	\$6,023	\$679	\$272	\$6,973
Winner (CW-01)	\$50,610	\$14,660	\$4,399	\$69,669
Winner (CW-02)	\$16,328	\$7,146	\$1,430	\$24,904
Wolsey (CW-01)	\$7,659	\$2,622	\$787	\$11,068
Wolsey (CW-03)	\$24,339	\$10,652	\$2,131	\$37,123
Worthing (CW-02)	\$14,397	\$12,513	\$3,411	\$30,321
Worthing (CW-03)	\$17,539	\$8,698	\$1,740	\$27,977
Worthing (CW-04)	\$2,765	\$345	\$207	\$3,317
Yale (CW-01)	\$6,170	\$6,843	\$1,244	\$14,257
Yankton (CW-03)	\$270,752	\$34,809	\$13,923	\$319,484
Yankton (CW-04)	\$40,796	\$24,222	\$4,846	\$69,864
TOTAL	\$20,941,253	\$5,917,875	\$1,738,206	\$28,597,334

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EXHIBITS IX - XI

CLEAN WATER SRF

FINANCIAL STATEMENTS

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Exhibit IX
South Dakota Board of Water and Natural Resources
Clean Water State Revolving Fund
Statement of Net Position June 30, 2018

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 30,637,598.17
Restricted Cash and Cash Equivalents	0.00
Total Cash and Cash Equivalents	<u>30,637,598.17</u>
Investments	47,843,939.38
Restricted Investments	0.00
Due from Federal Governments	135,389.37
Due from Other Governments	490,211.56
Accrued Interest Receivable	3,315,720.22
Loans Receivable	20,644,185.35
Total Current Assets	<u>103,067,044.05</u>
Noncurrent Assets:	
Investments	96,877,164.95
Net Pension Assets	1,153.00
Loans Receivable	254,397,681.06
Total Noncurrent Assets	<u>351,275,999.01</u>
Total Assets	<u>454,343,043.06</u>
Deferred Outflows of Resources	
Related to Pensions	126,573.00
Deferred Charge on Refunding	6,883,506.07
Total Deferred Outflows of Resources	<u>7,010,079.07</u>
Liabilities	
Current Liabilities:	
Accounts Payable	445,344.05
Accrued Liabilities	22,950.53
Compensated Absences Payable	38,952.41
Accrued Interest Payable	3,407,543.17
Bonds Payable - net of unamortized premium and discount	14,220,728.03
Total Current Liabilities	<u>18,135,518.19</u>
Noncurrent Liabilities:	
Net Pension Liability	0.00
Compensated Absences Payable	34,418.12
Bonds Payable - net of unamortized premium and discount	200,235,686.56
Total Noncurrent Liabilities	<u>200,270,104.68</u>
Total Liabilities	<u>218,405,622.87</u>
Deferred Inflows of Resources	
Related to Pensions	22,475.00
Total Deferred Inflows of Resources	<u>22,475.00</u>
Net Position	
Restricted For Debt Service	0.00
Restricted For Pension Obligations	105,251.00
Unrestricted	242,819,773.26
Total Net Position	<u>\$ 242,925,024.26</u>

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

Exhibit X
South Dakota Board of Water and Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Fiscal Year Ended June 30, 2018

Operating Revenues:

Loan Interest Income	\$ 5,685,371.37
Other Income	1,528,015.05
Total Operating Revenue	<u>7,213,386.42</u>

Operating Expenses:

Administrative Expenses		
Personal Services	292,741.67	
Employee Benefits	45,584.51	
Travel	8,272.73	
Contractual	389,101.55	
Supplies	187.64	
Grants	2,873,294.54	
Other	<u>661.59</u>	
Total Administrative Expenses		3,609,844.23
Grant Expense		1,349,166.00
Bond Issuance Costs		548,128.88
Interest Expense		6,837,841.66
Total Operating Expenses		<u>12,344,980.77</u>
Operating Income (Loss)		(5,131,594.35)

Nonoperating Revenues (Expenses):

Federal Capitalization Grants	12,413,010.68
Other Income	430,916.66
Investment Income	4,604,502.89
Investment Expense	-
Arbitrage Rebate	-
Payments to State	(44,067.71)
Total Nonoperating Revenues (Expenses)	<u>17,404,362.52</u>

Change in Net Position 12,272,768.17

Net Position at Beginning of Year 230,652,256.09

Net Position at End of Year \$ 242,925,024.26

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

Exhibit XI
South Dakota Board of Water and Natural Resources
Clean Water State Revolving
Fund Statement of Cash Flows
For the Fiscal Year Ended June 30, 2018

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 20,909,937.27	
Receipts for Interest Income on Loans	5,346,823.50	
Receipts for Surcharge Interest on Loans	1,380,849.12	
Payments to Loan Recipients	(34,806,626.00)	
Payments for Principal Forgiveness	(1,349,166.00)	
Payments for Employee Services	(371,642.28)	
Payments for Contractual Services	(447,621.25)	
Payments for Grants	(3,231,920.33)	
Other Payments	(10,082.35)	
Net Cash Provided (Used) by Operating Activities		(12,579,448.32)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(44,067.71)	
Principal Payments on Bonds	(10,125,000.00)	
Transfer To Escrow	(36,727,045.82)	
Interest Payments on Bonds	(7,286,726.33)	
Bond Issue Costs	(548,128.88)	
Bond Proceeds	86,311,894.65	
Receipts for Administering Program	12,403,503.00	
Other Income	430,916.66	
Net Cash Provided (Used) by Noncapital Financing Activities		44,415,345.57
Cash Flows from Investing Activities:		
Arbitrage Payment	-	
Interest on Investments	4,880,437.73	
Proceeds from Sale of Investment Securities	26,420,630.39	
Purchase of Investment Securities	(54,165,076.37)	
Net Cash Provided (Used) by Investing Activities		(22,864,008.25)
Net Increase (Decrease) in Cash and Cash Equivalents		8,971,889.00
Cash and Cash Equivalents at Beginning of Year		21,665,709.19
Cash and Cash Equivalents at End of Year		<u>\$ 30,637,598.19</u>
Reconciliation of Operating Income to Net		
Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (5,131,594.35)
Adjustments to Reconcile Net Income to Net Cash		
Provided (Used) by Operating Activities:		
Interest Expense	6,837,841.66	
Bond Issuance Expense	548,128.88	
Assets: (Increase)/Decrease		
Loans Receivable	(13,896,688.73)	
Accrued Interest Receivable on Loans	(338,547.87)	
Due from Other Governments	(147,165.93)	
Pension Assets	(48,041.00)	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	(14,309.00)	
Liabilities: Increase/(Decrease)		
Accounts Payable	(418,105.88)	
Accrued Employee Benefits	6,264.43	
Accrued Liabilities	1,062.47	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	21,707.00	
Total Adjustments		(7,447,853.97)
Net Cash Provided by Operations		<u>\$ (12,579,448.32)</u>
<i>The notes to the financial statements are an integral part of this statement.</i>		

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Authorizing Legislation

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund Program, also known as the Clean Water State Revolving Fund (CWSRF) Loan Program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District (SDCD) to administer the program. The SDCCD 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 SDCCD 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 SDCCD 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 CWSRF is a low interest loan program to finance the construction of wastewater facilities, storm sewers and non-point source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

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

C. Basis of Accounting

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

D. Cash and Cash Equivalents

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

E. Investments

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

F. Premiums and Deferred Amounts on Refunding

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

G. Reserves

The SD Conservancy District's Master Trust Indenture provides that certain reserve accounts may be established. There were no reserves as of June 30, 2018.

H. Restricted Resources

When both restricted and unrestricted resources are available for use, it is the CWSRF's policy to use restricted resources first, and then unrestricted resources as they are needed.

I. Revenue and Expense Recognition

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

J. Federal Capitalization Grant

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

CFDA Number:	66.458
Federal Agency:	Environmental Protection Agency
Program:	Clean Water State Revolving Fund
State Agency:	Environment & Natural Resources
Outstanding Loans:	\$275,041,866
Current Year	
Administrative Expense:	\$367,971
Loan Disbursement:	\$36,155,792

K. 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.

L. Pension

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

2. CASH AND INVESTMENTS

Cash

Cash and Cash Equivalents at the end of FY18 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 6/30/18 they had an average annualized return of 1.18%.

Investments

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

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

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments as of June 30, 2018 are listed below.

Level 2

Investment	Maturities	Fair Value
US Treasury Bonds	06/30/2018	\$ 4,239,000
US Treasury Bonds	07/31/2018	2,123,194
US Treasury Bonds	09/30/2018	8,489,114
US Treasury Bonds	10/31/2018	672,206
US Treasury Bonds	11/30/2018	2,115,544
US Treasury Bonds	12/31/2018	3,486,090
US Treasury Bonds	01/31/2019	2,126,796
US Treasury Bonds	03/31/2019	5,433,500
US Treasury Bonds	04/30/2019	3,362,032
US Treasury Bonds	07/31/2019	557,877
US Treasury Bonds	12/31/2019	1,467,544
US Treasury Bonds	06/30/2020	1,460,576
US Treasury Bonds	09/30/2020	242,531
		<u>\$ 35,776,004</u>
Federal Agency Bonds	08/07/2018	\$ 624,175
Federal Agency Bonds	10/01/2018	673,070
Federal Agency Bonds	12/14/2018	6,470,620
Federal Agency Bonds	02/26/2019	619,813
Federal Agency Bonds	03/18/2019	1,967,328
Federal Agency Bonds	05/28/2019	991,150
Federal Agency Bonds	06/21/2019	4,450,309
Federal Agency Bonds	07/19/2019	615,125
Federal Agency Bonds	08/05/2019	614,488
Federal Agency Bonds	09/26/2019	2,466,552
Federal Agency Bonds	10/24/2019	1,373,344
Federal Agency Bonds	03/13/2020	968,975
		<u>\$ 21,834,949</u>

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

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the CWSRF held Federal Agency Bonds with a fair value of \$21,834,949 which were rated AAA by Moody's Investor Services.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the Clean Water State Revolving Fund's investments may not be returned. As of June 30, 2018, \$87,110,154 of guaranteed investment contracts were uninsured and unregistered, with the securities held by its trust department, but not in the CWSRF's name and, as a result, were exposed to custodial credit risk. Also, investments were made in US Treasury Bonds with a market value of \$35,776,004 and in Federal Agency Bonds with a market value of \$21,834,949 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS)

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

	<u>Maturities</u>	<u>Contract Value</u>
Guaranteed Investment Contract	8/01/2025	\$ 18,612,474
Guaranteed Investment Contract	8/01/2026	68,497,680
		<u>\$ 87,110,154</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>\$ 87,110,154</u>

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

3. LOANS RECEIVABLE

Loans receivable consist of loans made to local governments through a loan agreement. In order for a borrower to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Therefore, each local government must show the ability to impose utility rates, levy special assessments or collect sales taxes that will generate enough revenue to equal at least 110% of the annual principal and interest on the loan. Loans made from the CWSRF may be made at or below market interest rates and shall be fully amortized within thirty years of the date which is not more than one year following completion of the project financed. Interest rates are reduced for those loans shorter than thirty years. Of the \$275,041,866 loan receivable balance, \$18,960,796 is a long term receivable balance and \$936,275 is a short term receivable balance for the Ellsworth Development Authority which is a component unit of the State of South Dakota.

4. LONG-TERM DEBT

On August 23, 2017, the District issued \$72,190,000 in Revenue Bonds, Series 2017 consisting of \$7,325,000 principal amount of Taxable Bonds, Series 2017A, and \$64,865,000 principal amount of Tax-exempt Bonds, Series 2017B. The following is a summary of the sources and uses for the Clean Water Program:

<u>Sources:</u>	Series 2017A (Taxable)	Series 2017B (Tax-Exempt)	Total
Bond Proceeds (Par)	\$ 7,325,000	\$ 64,865,000	\$ 72,190,000
Premium	-	14,121,895	14,121,895
Total Sources of Funds	\$ 7,325,000	\$ 78,986,895	\$ 86,311,895
<u>Uses:</u>			
Refund Series 2010B Clean Water Bonds	\$ -	\$ 5,743,425	\$ 5,743,425
Refund Series 2012B Clean Water Bonds	765,666	30,217,955	30,983,621
Deposit to Clean Water State Match Loan Fund	6,500,000	-	6,500,000
Deposit to Clean Water Leveraged Loan Fund	-	42,500,000	42,500,000
Cost of Issuance	59,334	525,515	584,849
Total Uses of Funds	\$ 7,325,000	\$ 78,986,895	\$ 86,311,895

The revenue bond issues outstanding as of June 30, 2018 are as follows:

Issue	Interest Rate	Maturity Through	Principal Balance
Series 2010AB			
Build America Bonds (BABs)			
State Match	4.084% - 5.646%	2031	\$ 2,430,000
Leveraged	4.084% - 5.646%	2031	23,600,000
Tax Exempt Bonds			
State Match	5.125%	2030	738,544
Leveraged	5.125%	2030	7,295,441
Series 2012A			
Taxable Bonds			
State Match	1.648% - 3.183%	2027	880,000
Leveraged	1.648% - 3.183%	2027	23,455,000
Series 2012B			
Tax Exempt Bonds			
State Match	4.000% - 5.000%	2023	455,000
Leveraged	4.000% - 5.000%	2031	13,015,000
Series 2014A			
Taxable Bonds			
State Match	1.620% - 1.920%	2020	1,710,000
Series 2014B			
Tax Exempt Bonds			
Leveraged	5.000%	2035	40,530,000

Issue	Interest Rate	Maturity Through	Principal Balance
Series 2017A Taxable Bonds State Match	1.410% - 2.149%	2023	7,325,000
Series 2017B Tax Exempt Bonds State Match	5.00%	2030	995,000
Leveraged	3.00%-5.00%	2038	63,870,000
Total			186,298,985
Add: Unamortized Bond Premium			28,157,429
Total Net of Amortization			<u>\$ 214,456,414</u>

Future bond payments and future interest payments remaining as of June 30, 2018 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2019	\$ 12,505,000	\$ 7,983,473	\$ 20,488,473
2020	12,030,000	7,595,526	19,625,526
2021	11,275,000	7,215,856	18,490,856
2022	12,755,000	6,786,217	19,541,217
2023	13,305,000	6,271,382	19,576,382
2024-2028	58,548,145	23,134,806	81,682,951
2029-2033	46,750,840	10,319,986	57,070,826
2034-2038	<u>19,130,000</u>	<u>1,946,500</u>	<u>21,076,500</u>
TOTAL	<u>\$ 186,298,985</u>	<u>\$ 71,253,746</u>	<u>\$ 257,552,731</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 156,335,000	\$ 72,190,000	\$ (42,226,015)	\$ 186,298,985	\$ 12,505,000
Add: Bond Premium	<u>15,643,338</u>	<u>14,121,895</u>	<u>(1,607,804)</u>	<u>28,157,429</u>	<u>1,715,728</u>
Total	171,978,338	86,311,895	(43,833,819)	214,456,414	14,220,728
Compensated Absences	<u>67,106</u>	<u>24,571</u>	<u>(18,306)</u>	<u>73,371</u>	<u>38,952</u>
Long-Term Liabilities	<u>\$ 172,045,444</u>	<u>\$ 86,336,466</u>	<u>\$(43,852,125)</u>	<u>\$214,529,785</u>	<u>\$14,259,680</u>

5. REFUNDED BONDS

The SDCD entered into a 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 \$725,000 of outstanding Taxable Series 2012B bonds with an average interest rate of 4.34 percent. The Series 2017B refunding portion had an average interest rate of 4.98 percent which was used to refund \$26,190,000 Tax-exempt Series 2012B bonds and \$5,186,015 Tax-exempt Series 2010B bonds with an average interest rate of 5.03 percent. The net proceeds of the refunding portion of \$36,727,046 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 \$4,626,031. This difference is being charged to operations through 2032 using the effective-interest method. The District completed the advanced refunding for a net economic gain of \$2,810,001. The difference between the cash flows of the refunded bonds and the refunding bonds is a \$3,472,275 reduction in debt service payments.

Fully defeased bonds not yet paid to bondholders as of June 30, 2018, are as follows:

Bond Issues	Year of Defeasance	Original Amount Defeased
Series 2012B (01)	2018	\$ 725,000
Series 2010B (08)	2018	5,186,015
Series 2012B	2018	-
		<u>\$ 32,101,015</u>

Series 2010B (08) that was escrowed will be called on August 1, 2020.

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

6. COMMITMENTS

As of June 30, 2018, the CWSRF had loan commitments with borrowers worth \$78,545,532.

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, 2018, 2017, and 2016 were \$19,155.18, \$17,740.53, and \$18,228.77, respectively, equal to the required contributions each year.

The net pension asset was measured as of June 30, 2017 and the SDRS was 100.1% funded. At June 30, 2018, DENR reported an asset of \$1,153 for its proportionate share of the net pension asset. At June 30, 2018, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 18,478	\$ -
Changes in assumption	86,907	-
Net difference between projected and actual earnings on pension plan investments		22,172
Changes in Proportionate Share	2,033	303
Contributions after the measurement date	19,155	-
Total	<u>\$ 126,573</u>	<u>\$ 22,475</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, 2018, a liability existed for accumulated annual leave calculated at the employee's June 30, 2018 pay rate in the amount of \$29,151.28. 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, 2018, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2018 pay rate in the amount of \$44,219.24. The total leave liability of \$73,370.53 at June 30, 2018 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.

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ADDENDUM A

FEDERAL FISCAL YEAR 2018

INTENDED USE PLAN

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SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND FEDERAL FISCAL YEAR 2019 INTENDED USE PLAN

INTRODUCTION

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for Federal Fiscal Year (FFY) 2019 as required under Section 606(c) of the Clean Water Act.

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

The IUP includes the following:

1. List of projects and activities;
2. Goals, objectives, and environmental results;
3. Amount of funds transferred between the Clean Water SRF and the Drinking Water SRF;
4. Information on the activities to be supported;
5. Assurances and specific proposals;
6. Criteria and method for distribution of funds; and
7. Sources and uses of funds (the 2019 capitalization grant estimate used in the IUP is based on last year's allocation).

LIST OF PROJECTS AND ACTIVITIES

The IUP identifies potential municipal wastewater, storm water, and nonpoint source projects. A project must be on the project

priority list, Attachment I, to be eligible for a loan. This list was developed from the State Water Plan and includes projects that did not designate Clean Water SRF loans as a funding source.

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

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

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

1. Low-interest loans for secondary or more stringent treatment of any cost-effective alternatives, new interceptors and appurtenances, infiltration/inflow correction, new collectors, sewer system rehabilitation, expansion and correction of combined sewer overflows, decentralized wastewater treatment systems, and construction of new storm sewers. The low-interest loans can be made for up to 100 percent of the total project cost;

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

A determination of which projects are funded from the above mentioned lists, the amount of assistance, and the financing terms and conditions will be made by the Board of Water and Natural Resources during FFY 2019.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Long-term Goals and Objectives:

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

Objectives:

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

maximum flexibility and decision-making authority regarding such activities.

Short-term Goal and Objectives:

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

Objectives:

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

Environmental Results:

States were required to quantify and report the environmental benefits being realized through the Clean Water SRF loan program. The reporting requirement is being satisfied using an on-line environmental benefits assessment developed by EPA in cooperation with the States and other organizations. A summary of the FFY 2019 loans and the resulting benefits will be provided in the end-of-year-annual report.

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

The Safe Drinking Water Act Amendments of 1996 and subsequent congressional action allows states to transfer an amount equal to 33 percent of its Drinking Water SRF capitalization grant to the Clean Water SRF

or an equivalent amount from the Clean Water SRF to the Drinking Water SRF. States can also transfer state match, investment earnings, or principal and interest repayments between SRF programs and may transfer a previous year's allocation at any time.

South Dakota has transferred \$15,574,320 from the Clean Water SRF program to the Drinking Water SRF program in past years. In fiscal year 2006 and 2011, \$7.5 million in leveraged bond proceeds and \$10 million of repayments, respectively, were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the 2019 capitalization grant, the ability exists to transfer more than \$52.0 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$50.1 million could be transferred from the Drinking Water Program to the Clean Water SRF program. The table on page 10 details the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in FFY 2019.

INFORMATION ON THE ACTIVITIES TO BE SUPPORTED

The primary type of assistance to be provided by the Clean Water SRF is direct loans including refinancing of existing debts where eligible. Loan assistance will be provided to municipalities, sanitary districts, counties, or other units of government for publicly owned wastewater treatment facilities, storm sewers, and nonpoint source pollution control programs in accordance with the Clean Water SRF administrative rules adopted by the Board of Water and Natural Resources. With the adoption of the amended and restated Master Indenture in 2004, the Clean Water and Drinking Water SRF programs are cross-

collateralized. This allows the board to pledge excess revenues on deposit in the Drinking Water SRF program to act as additional security for bonds secured by excess revenues on deposit in the Clean Water SRF program, and vice versa.

Sources of Loan Funds

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

Capitalization Grants/State Match: Federal capitalization grants are provided to the state annually. These funds must be matched by the state at a ratio of 5 to 1. The fiscal year 2019 capitalization grant is expected to be \$7,859,000 which requires \$1,571,800 in state match. Bond proceeds will be used to match FFY 2019 capitalization grant funds.

For purposes of meeting FFY 2019 proportionality requirements, the South Dakota Clean 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. It is anticipated that up to \$75.0 million in leveraged bonds will be required in FFY 2019.

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 \$3,000,000 in principal repayments will become available for loans in FFY 2019.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$6,500,000 in interest earnings will become available for loans in FFY 2019.

Additional Subsidy - Principal Forgiveness

The 2010 and 2011 Clean Water SRF appropriations mandated that not less than 30 percent of the funds made available for Clean Water SRF capitalization grants be used by the State to provide additional subsidy to eligible recipients and shall only apply to the portion of the national allocation that exceeds \$1,000,000,000. The 2012 through 2014 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of that portion of the national allocation that exceeds \$1,000,000,000. 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 a flat rate to qualify for principal forgiveness. Other applicants must have a minimum rate of \$40 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness.

With the passage of the Water Resources Reform and Development Act (WRRDA) in June 2014, states may provide additional subsidization when the total amount appropriated for capitalization grants exceeds \$1,000,000,000. Additional subsidization can be provided to a municipality only if it meets the affordability requirements

established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy efficiency, mitigation of stormwater runoff or sustainability benefits.

The 2016 through 2018 appropriation acts required an additional 10 percent of the capitalization grant be used for additional subsidy and is available for any eligible borrower. At this time South Dakota will only provide this 10 percent to borrowers who meet the state's affordability criteria.

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

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

Table 1 summarizes the amounts of principal forgiveness provided with the 2010 – 2018 capitalization grants.

Table 1 – Principal Forgiveness Status

FFY	Principal Forgiveness	
	Minimum	Maximum
2010	\$1,497,982	\$4,993,274
2011	\$669,233	\$2,230,777
2012	\$383,922	\$575,882
2013	\$307,120	\$460,680
2014	\$372,924	\$559,386
2015	\$0	\$2,045,100
2016	\$652,500	\$2,610,000
2017	\$647,400	\$2,589,600
2018	\$785,900	\$3,143,600
<u>2019 (est)</u>	<u>\$785,900</u>	<u>\$3,143,600</u>
	\$6,102,881	\$22,351,899

Awarded as of September 30, 2018

Awarded from 2010 grant	\$4,993,274
Awarded from 2011 grant	\$2,230,777
Awarded from 2012 grant	\$575,882
Awarded from 2013 grant	\$460,680
Awarded from 2014 grant	\$559,386
Awarded from 2015 grant	\$2,045,100
Awarded from 2016 grant	\$2,610,000
Awarded from 2017 grant	\$2,268,914
Awarded from 2018 grant	\$0

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

1. All applicants will be awarded points to determine principal forgiveness eligibility as follows:
 - a. Five points if an applicant's median household income is equal to or less than 80 percent of the statewide median household income;
 - b. Three points if an applicant's median household income is equal to or less than the statewide median household income and greater than 80 percent of

the statewide median household income;

- c. One point if the applicant's 2010 census population is less than the applicant's 2000 census population; and
 - d. One point if an applicant's county unemployment rate is greater than the statewide unemployment rate.
2. If the boundaries of an applicant are located in more than one county, the unemployment rate of the county with the largest percentage of the applicant's population will be used.
 3. Applicants must receive a minimum of five points to be eligible for principal forgiveness in the upcoming fiscal year.

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

The source of unemployment rates will be the 2013 average unemployment rates as determined by the South Dakota Department of Labor and Regulation, Labor Force Statistics.

Systems that are eligible to receive principal forgiveness are identified in Attachment I and Attachment II. Attachment II - List of Projects to be Funded in FFY 2019 identifies \$4,614,000 in potential principal forgiveness.

Green Project Reserve

Recent Clean Water SRF appropriations mandated that to the extent there are sufficient eligible project applications, a portion of the funds made available for each

year's Clean Water SRF capitalization grant shall be used by the State for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. These four categories of projects are the components of the Green Project Reserve.

Sufficient funds have been awarded to qualifying projects to meet the 2010 – 2015 capitalization grants Green Project Reserve requirements.

The Green Project Reserve requirement was included in the 2010 - 2018 capitalization grants, and required that not less than 10 percent be made available for Green Project Reserve eligible projects. It is anticipated that the 2019 capitalization grant will include a requirement that not less than 10 percent be made available for Green Project Reserve eligible projects. Attachment II – List of Projects to be Funded in FFY 2019 identifies five projects with \$1,511,000 of Green Project Reserve eligible project components. This amount, combined with \$812,000 of existing unclosed loan obligations, will nearly meet the 10 percent requirement of the 2016 - 2019 capitalization grants which have not yet been met.

Interest Rates

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

The interest rates for FFY 2019 are summarized in Table 2. The rates were adjusted in November 2018.

Projects for traditional wastewater or stormwater projects that include a nonpoint

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

Table 2 – Clean 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		1.50%	1.75%	2.00%
Admin. Surcharge		0.75%	0.75%	0.75%
Total		2.25%	2.50%	2.75%
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate		0.75%	1.00%	1.00%
Admin. Surcharge		0.50%	0.50%	0.75%
Total		1.25%	1.50%	1.75%

* Term cannot exceed useful life of the project.

Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 2. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and department. Recent emphasis has been on using the surcharge for purposes other than reserves for future program administration.

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

Administrative surcharges are being used for non-federal cost share for Total Maximum Daily Load (TMDL) assessment and implementation projects.

Additionally, administrative surcharges have been allocated to supplement the Consolidated program by providing water quality grants to Clean Water SRF eligible projects.

Beginning in fiscal year 2005, administrative surcharge funds were also provided to the planning districts to defray the cost of SRF application preparation and project administration. Reimbursement is \$9,000 per approved loan with payments made in \$3,000 increments as certain milestones are met. Future allocations for this activity are anticipated and will be based on expected loan demand.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants through 2014 had mandated implementation of Davis-Bacon prevailing wage rules. The WRRDA of 2014 included Davis-Bacon prevailing wage requirements for all capitalization grants going forward. Under joint powers agreements between the planning districts and the department, the planning districts are reimbursed \$1,100 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

Administrative Surcharge Uses in FY 2019

As of September 30, 2018, \$165,745 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$1,400,000 in FFY 2019.

In FFY 2019, \$1,000,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$100,000 for planning grants and \$900,000 to supplement the Consolidated and Section 319 programs with grants for wastewater treatment and TMDL implementation projects.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The FFY 2019 allocation for these activities will be \$200,000.

In FFY 2019, \$25,000 of administrative surcharge funds will be allocated to assist SRF applicants to improve the financial or managerial capacity of the wastewater utility. In 2018, DENR signed a three year contract with Midwest Assistance Program to provide these services.

Capitalization Grant Administrative Allowance

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

Four percent of the expected fiscal year 2019 capitalization grant is \$314,360, and 1/5 of a percent of the current fund valuation of \$242,925,024 results in \$485,850 available for administrative fees. As a result, an administrative allowance of \$485,850 will be reserved for administrative purposes in FFY 2019.

ASSURANCES AND SPECIFIC PROPOSALS

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

Section 602(a) – Environmental Reviews –

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

Section 602(b)(3) – Binding Commitments –

The state certifies that it will enter into binding commitments equal to at least 120 percent of each quarterly grant payment within one year after receipt.

Section 602(b)(4) – Timely Expenditures of Funds –

The state is committed to obligate Clean Water SRF moneys to eligible applicants as quickly and efficiently as possible to facilitate the financing of eligible projects and to initiate construction with a minimum of delay.

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

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

Section 602(b)(6) – Compliance with Title II Requirements –

The state certifies that it will comply as applicable.

Section 602(b)(13) – Cost Effectiveness Certification –

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

Section 602(b)(14) – Procurement of Architectural and Engineering Services –

The state will not provide Clean Water SRF assistance to projects for architectural or engineering services that are identified as an equivalency project in the annual report, unless the project has complied with the architectural and engineering procurement procedures identified in 40 U.S.C. 1101 *et seq.*

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

CRITERIA AND METHOD FOR DISTRIBUTION OF FUNDS

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

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

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

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

A formal public hearing was held for the South Dakota FFY 2019 Clean Water SRF Intended Use Plan on November 8, 2018.

Table 3 – 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	\$12,558,800	\$4,144,404	\$4,144,404				\$4,144,404	\$4,144,404
1998	\$7,121,300	\$2,350,029	\$6,494,433				\$6,494,433	\$6,494,433
1999	\$7,463,800	\$2,463,054	\$8,957,487				\$8,957,487	\$8,957,487
2000	\$7,757,000	\$2,559,810	\$11,517,297				\$11,517,297	\$11,517,297
2001	\$7,789,100	\$2,570,403	\$14,087,700				\$14,087,700	\$14,087,700
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,285,500	\$2,734,215	\$24,860,616				\$9,286,296	\$24,860,616
2006	\$8,229,300	\$2,715,669	\$27,576,285		\$7,500,000	Leveraged Bonds	\$12,001,965	\$20,076,285
2007	\$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 (est)	\$11,107,000	\$3,665,310	\$67,607,595				\$52,033,275	\$50,107,595

ATTACHMENT I

PROJECT PRIORITY LIST

Attachment I is a comprehensive list of projects that are eligible for Clean Water SRF loans. This list was developed from State Water Plan applications. Inclusion on the list carries no obligations to the Clean Water SRF program. Attachment II lists those projects expected to be funded in FFY 2019.

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
31	Fort Pierre	C461049-07	Installation of aeration and mixing equipment in the primary cells of the existing treatment ponds to address organic loadings and ammonia. A chemical disinfection point will be added to allow continuous discharge, and the discharge location will be moved from the Bad River to the Missouri River. The collection system will be cleaned and televised to prioritize future line replacement.	\$3,930,000	2.50%, 20 yrs	
28	Watertown	C461029-12	Construction of new gravity and low pressure sewer main to connect a development on the edge of the city currently utilizing on-site septic systems to the city's wastewater treatment system.	\$832,896	2.75%, 30 yrs	
23	Lake Poinsett Sanitary District	C461027-05	Extension of the sanitary sewer collection system to serve additional residences and the construction of a total retention wastewater treatment lagoon system.	\$10,000,000	2.75%, 30 yrs	
21	Piedmont	C461462-01	Construction of a centralized collection system and activated sludge treatment facility to replace on-site septic systems within the municipality.	\$4,500,000	2.50%, 20 yrs	Yes (Pending rate increase)

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
21	Volga	C461046-02	Installation of final clarifiers to allow conversion to an activated sludge process and construction of sludge drying beds at the wastewater treatment facility to allow the city to continue discharging and maintain compliance. The project will also include making other upgrades at the wastewater treatment facility and relining or replacement of approximately 7,200 feet of sewer main, and related appurtenances.	\$7,766,000	2.50%, 20 yrs	
20	Sioux Falls	C461232-40	Replacement of the city's main wastewater pump station to ensure adequate capacity in the system to handle all sanitary sewer flows.	\$25,646,324	1.00%, 10 yrs	
18	Huron	C461291-05	Replacement and improvements to the wastewater treatment facility pretreatment and sequencing batch reactor equipment that is beyond its useful life.	\$5,706,000	2.75%, 30 yrs	
18	Pierre	C461288-09	Install improvements to the wastewater treatment facility to include influent pumping and screening upgrades, improvements to the digester and solid handling processes, replacement of the outfall line pipe, and installation of an emergency pump facility on the outfall line in case of flooding.	\$11,300,000	2.50%, 20 yrs	
17	Harrisburg	C461065-07	Construction of a new wastewater treatment facility or payment of a system regionalization development charge implemented by the city of Sioux Falls to be a regional user.	\$23,917,000	2.50%, 20 yrs	

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
16	Hot Springs	C461040-03	Construction of new gravity sewer main to connect users currently utilizing on-site septic systems to the city's wastewater treatment system.	\$638,525	2.75%, 30 yrs	Yes (Pending rate increase)
15	Springfield	C461071-01	Construction of additional wastewater treatment cells to provided needed capacity, rehabilitation of one lift station, and replacement of a second lift station. The collection system will be televised to assess condition for possible future projects.	\$2,891,068	2.75%, 30 yrs	Yes (Pending rate increase)
14	Aurora	C461081-03	Construction of a submerged attached growth reactor pond (SAGR), installation of mixing equipment in existing ponds, installing an ultraviolet disinfection system and constructing an outfall line and lift station for discharge.	\$4,200,000	2.75%, 30 yrs	
13	Lake Norden	C461256-02	Bank stabilization and rip-rapping of the two oldest treatment ponds and replacement of control valves. The main lift station will also be replaced as a part of the project.	\$1,723,700	2.75%, 30 yrs	Yes (Pending rate increase)
12	Claremont	C461325-01	Replacement of all existing VCP sanitary sewer lines with PVC, rehabilitation of the 5 th Street lift station, and installation of a synthetic liner on the initial cell of the treatment ponds.	\$1,831,446	2.75%, 30 yrs	Yes
12	Frederick	C461195-01	Televising the wastewater collection pipe and repair lines with cast-in-place pipe or replacement with PVC. The project will also install new controls for the lift station and rip-rap the treatment ponds	\$2,988,000	2.75%, 30 yrs	Yes (Pending rate increase)

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
12	Pierpont	C461076-01	Replacement of all existing VCP sanitary sewer lines with PVC and installation of a synthetic liner on the initial cell of the treatment ponds.	\$1,333,000	2.75%, 30 yrs	
11	Belle Fourche	C461012-04	Replacement of the existing Day Street lift station. The current lift station is beyond it useful life and no longer able to adequately convey the wastewater flows.	\$1,836,000	2.50%, 20 yrs	Yes (Pending rate increase)
11	Brandon	C461032-07	Installation of new trunk sewers to eliminate lift stations and convey wastewater to the main lift station to Sioux Falls.	\$10,123,000	2.75%, 30 yrs	
11	Miller	C461128-04	Replacement of approximately 13,920 feet of sewer lines, 4,780 feet of storm sewer and related appurtenances throughout the city.	\$5,239,000	2.50%, 30 yrs	
10	Dell Rapids	C461064-09	Installation of approximately 20,600 feet of new forcemain, 2 lift stations, 5,900 feet of gravity sewer, and related appurtenances to serve an undeveloped area near Interstate 29. The project would also include replacement of approximately 12,500 feet of sanitary sewer, 34 manholes and related appurtenances in the eastern portion of the city.	\$10,098,900	2.75%, 30 yrs	
10	Elkton	C461229-02	Cleaning and televising the entire collection system, replacement or relining of approximately 44,500 feet of sewer lines, manholes, and related appurtenances throughout the city.	\$8,412,000	2.75%, 30 yrs	
10	Hot Springs	C461040-04	Replacement of approximately 1,425 feet of sewer lines and manholes on Houston Avenue.	\$197,000	2.75%, 30 yrs	Yes (Pending rate increase)

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
10	Hot Springs	C461040-05	Replacement of approximately 5,640 feet of sewer lines and manholes under SD Hwy 385/18.	\$700,928	2.75%, 30 yrs	Yes (Pending rate increase)
10	Lake Preston	C461011-01	Replacement or relining of approximately 20,000 feet of sewer lines and related appurtenances throughout the city.	\$4,200,000	2.75%, 30 yrs	
10	Lead	C461007-10	Replacement of 1,500 feet of sanitary sewer, manholes, and related appurtenances, and installation of storm sewer on Houston Street.	\$104,046	2.75%, 30 yrs	
10	Mitchell	C461129-06	Replacement of sanitary and storm sewer pipes within the East Central Drainage system.	\$2,223,000	2.50%, 30 yrs	
10	Onida	C461234-02	Replacement of approximately 31,900 feet of sewer lines, 83 manholes, and related appurtenances throughout the city. An existing lift station will be replaced that is beyond its useful life.	\$7,900,000	2.75%, 30 yrs	
10	Watertown	C461029-12	Construction of a new wastewater treatment administration and operations building. The current buildings were constructed in 1993 and 1930 and no longer meet code or operational needs for the city.	\$5,665,000	2.75%, 30 yrs	
9	Elk Point	C461059-08	Replacement of sanitary sewer pipes on Douglas Street that are beyond their useful life.	\$243,000	2.75%, 30 yrs	
9	Faith	C461249-01	Cleaning and televising the entire collection system, replacement or relining of approximately 15,000 feet of sewer lines, 34 manholes, and related appurtenances throughout the city.	\$1,315,821	2.75%, 30 yrs	Yes (Pending rate increase)

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
9	Irene	C461255-02	Replacement of 7,200 feet of sanitary sewer pipe, 3,400 feet of storm sewer pipe, manholes, and related appurtenances throughout the area north of Main Street.	\$2,564,966	2.75%, 30 yrs	Yes
9	Roscoe	C461292-02	Cleaning and televising the entire collection system, replacement or relining of approximately 23,000 feet of sewer lines, manholes, and related appurtenances throughout the city.	\$4,334,469	2.75%, 30 yrs	
8	Avon	C461242-01	Replacement of sanitary sewer pipes on Main Street that are beyond their useful life.	\$160,000	2.75%, 30 yrs	
8	Bowdle	C461243-01	Replacement of approximately 1,400 feet of clay sanitary sewer with 8-inch PVC pipe and related appurtenances under Main Street.	\$355,000	2.75%, 30 yrs	
8	Marion	C461020-03	Replacement of 300 feet of sanitary sewer, and installation of 3,400 feet of storm sewer and related appurtenances on Broadway Avenue.	\$2,323,261	2.75%, 30 yrs	
8	McIntosh	C461286-01	Cleaning and televising the entire collection system, replacement or relining of approximately 20,300 feet of sewer lines, and related appurtenances. The project will also re-construct the wastewater treatment pond clay liners and berms.	\$2,005,000	2.75%, 30 yrs	Yes (Pending rate increase)
8	Tea	C461028-08	Replacement of approximately 4,350 feet of sewer lines and manholes as part of the reconstruction of 1 st and Ceylon Avenues.	\$790,000	2.75%, 30 yrs	
8	Tea	C461028-09	Replacement of approximately 5,100 feet of sewer lines and manholes as part of the reconstruction of Brian Street.	\$1,491,000	2.75%, 30 yrs	

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
8	Tea	C461028-10	Installation of approximately 4,400 feet of gravity sewer lines, 11,800 feet of forcemain to provide for service for future development along and adjacent to 271 st Street.	\$733,000	2.75%, 30 yrs	
8	Tea	C461028-11	Installation of approximately 6,465 feet of gravity sewer lines to provide for service for future development north of 93 rd Street and east of Sundowner Avenue.	\$2,285,000	2.75%, 30 yrs	
7	Chamberlain	C461044-05	Replacement of approximately 200 water meters and upgrade of the automatic meter reading system and transmitters for the 800 meters not being replaced.	\$250,000	2.00%, 10 yrs	Yes (Green Project)
7	Pukwana	C461417-01	Replacement or relining of approximately 6,850 feet of sewer lines and related appurtenances.	\$1,740,000	2.75%, 30 yrs	Yes (Pending rate increase)
6	Philip	C461205-06	Replacement of approximately 220 water meters and installation of an automatic meter reading system and transmitters for all other meters not being replaced.	\$340,000	2.25%, 10 yrs	Yes (Green Project)
5	Blunt	C461265-02	Replacement of approximately 180 water meters and installation of an automatic meter reading system.	\$530,000	2.25%, 10 yrs	Yes (Green Project, pending rate increase)
5	Bridgewater	C461112-04	Replacement of storm sewer piping and inlet structures throughout the developed portion of the community.	\$2,340,000	2.75%, 30 yrs	
5	Bryant	C461121-01	Replacement or relining of approximately 16,500 feet of sanitary sewer lines and related appurtenances and replacement of 2,640 feet of storm sewer pipe.	\$4,612,000	2.75%, 30 yrs	Yes

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
5	Colome	C461269-01	Replacement of approximately 184 water meters and installation of an automatic meter reading system.	\$345,000	2.25%, 10 yrs	Yes (Green Project)
5	Gayville	C461250-02	Replacement of approximately 200 water meters and installation of an automatic meter reading system.	\$46,000	2.25%, 10 yrs	Yes (Green Project)

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2019

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²
	Green Project Reserve Information					
Loans Expected						
20	Sioux Falls	C461232-40	\$25,646,324	\$0	Jan. 2019	2017/18/19/ Lev. Funds
11	Miller	C461128-04	\$5,239,000	\$0	Jan. 2019	Leveraged Funds
10	Mitchell	C461129-06	\$2,223,000	\$0	Jan. 2019	Leveraged Funds
7	Chamberlain	C461044-05	\$250,000	\$75,000	Jan. 2019	Leveraged Funds
	GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$250,000					
15	Springfield	C461071-01	\$2,891,068	\$0	March 2019	Leveraged Funds
14	Aurora	C461081-03	\$4,200,000	\$0	March 2019	Leveraged Funds
13	Lake Norden	C461256-02	\$1,723,700	\$344,000	March 2019	Leveraged Funds
12	Claremont	C461325-01	\$1,831,446	\$366,000	March 2019	Leveraged Funds
12	Pierpont	C461076-01	\$1,333,000	\$0	March 2019	Leveraged Funds
11	Belle Fourche	C461012-04	\$1,836,000	\$366,000	March 2019	Leveraged Funds
10	Elkton	C461229-02	\$8,412,000	\$0	March 2019	Leveraged Funds
10	Lake Preston	C461011-01	\$4,200,000	\$0	March 2019	Leveraged Funds
10	Lead	C461007-10	\$104,046	\$0	March 2019	Leveraged Funds
10	Watertown	C461029-12	\$5,665,000	\$0	March 2019	Leveraged Funds
9	Irene	C461255-02	\$2,564,966	\$512,000	March 2019	Leveraged Funds
9	Roscoe	C461292-02	\$4,334,469	\$0	March 2019	Leveraged Funds
8	Avon	C461242-01	\$160,000	\$0	March 2019	Leveraged Funds
8	Marion	C461020-03	\$2,323,261	\$0	March 2019	Leveraged Funds
6	Philip	C461205-06	\$340,000	\$102,000	March 2019	Leveraged Funds
	GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$340,000					
5	Gayville	C461250-02	\$46,000	\$14,000	March 2019	Leveraged Funds
	GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$46,000					

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 2019 annual report.

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2019 (Continued)

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²
	Green Project Reserve Information					
Loans Expected						
31	Fort Pierre	C461049-07	\$3,930,000	\$0	June 2019	Leveraged Funds
10	Hot Springs	C461040-05	\$700,928	\$140,000	June 2019	Leveraged Funds
9	Faith	C461249-01	\$1,315,821	\$262,000	June 2019	Leveraged Funds
8	Tea	C461028-08	\$790,000	\$0	June 2019	Leveraged Funds
7	Pukwana	C461417-01	\$1,740,000	\$348,000	June 2019	Leveraged Funds
5	Blunt	C461265-02	\$530,000	\$159,000	June 2019	Leveraged Funds
	GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$530,000					
5	Colome	C461269-01	\$345,000	\$104,000	June 2019	Leveraged Funds
	GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$345,000					
28	Watertown	C461029-12	\$832,896	\$0	Sept. 2019	Leveraged Funds
21	Piedmont	C461462-01	\$4,500,000	\$900,000	Sept. 2019	Leveraged Funds
18	Pierre	C461288-09	\$11,300,000	\$0	Sept. 2019	Repay/Lev. Funds
10	Onida	C461234-02	\$7,900,000	\$0	Sept. 2019	Repayments
8	Bowdle	C461243-01	\$355,000	\$0	Sept. 2019	Repayments
8	Tea	C461028-09	\$1,491,000	\$0	Sept. 2019	Repayments
5	Bryant	C461121-01	\$4,612,000	\$922,000	Sept. 2019	Repayments

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 2019 annual report.

ATTACHMENT III PROGRAM FUNDING STATUS

Federal Fiscal Years 1989 – 2018

Capitalization Grants	\$195,151,200
State Match	\$39,030,240
ARRA Grant	\$19,239,100
Program Administration Allowance	(\$8,665,926)
Leveraged Funds	\$249,778,242
Transfer FFY 2002 & 2003 Capitalization Grant and State Match to DWSRF	(\$15,574,320)
Excess Interest as of September 30, 2018	\$95,701,965
Excess Principal as of September 30, 2018	<u>\$169,740,348</u>
 Total Funds Dedicated to Loan	 \$744,400,849
 Closed Loans made through September 30, 2018	 <u>(\$666,549,753)</u>
 Unclosed loans and available funds as of September 30, 2018	 \$77,881,096

Federal Fiscal Year 2019 Projections

Capitalization Grants	\$7,859,000
State Match	\$1,571,800
Program Administration Allowance	(\$485,850)
Projected Excess Principal Repayments	\$3,000,000
Projected Unrestricted Interest Earnings	\$6,500,000
Leveraged Bonds	<u>\$75,000,000</u>
Projected FFY 2019 Loan Subtotal	\$93,444,950
 Unclosed loans and funds Available for Loans	 \$171,296,046
 Loans Awarded and Unclosed as of September 30, 2018	 (\$53,607,925)
 Total Funds Available for Loans	 <u>\$117,688,121</u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2019	 <u>\$115,665,925</u>

Administrative Surcharge Funds Available as of September 30, 2018	
Restricted Account (Administrative Purposes Only)	\$67,553
Discretionary Account (Available for Water Quality Grants)	\$98,192
Total	<u>\$165,745</u>

ADDENDUM B

FEDERAL FISCAL YEAR 2017

ENVIRONMENTAL BENEFITS REPORTING

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CW Benefits Summary Loan List for South Dakota

	System Number	Recipient	Tracking Number	Assistance Amount	Initial Agreement
SD	259	Bhnt	C461265-01	710,000	2/21/2018
SD	228	Brandon	C461032-06	2,598,000	11/17/2017
SD	244	Centerville	C461215-03	240,000	4/23/2018
SD	255	Colton	C461135-03	1,974,000	3/29/2018
SD	247	Doland	C461050-01	150,000	11/15/2017
SD	262	Garretson	C461063-03	1,160,000	4/16/2018
SD	253	Gregory	C461126-03	260,000	8/10/2018
SD	261	Hartford	C461104-06	1,482,000	10/13/2017
SD	249	Lake Norden	C461256-01	1,285,000	12/14/2017
SD	257	Miller	C461128-03	1,875,000	10/5/2017
SD	235	Mina Lake	C461287-01	559,000	5/21/2018
SD	248	Onida	C461234-01	2,400,000	10/2/2017
SD	260	Parker	C431026-05	731,000	7/13/2018
SD	274	Philip	C461205-06	536,000	6/22/2018
SD	275	Philip	C461205-07	605,000	6/22/2018
SD	267	Powder House Pass CID	C461471-02	2,060,000	6/14/2018
SD	250	Salem	C461057-03	2,556,000	12/7/2017
SD	269	Sioux Falls	C461232-39	8,829,000	1/19/2018
SD	254	Sturgis	C461068-06	16,247,000	5/15/2018
SD	245	Summerset	C461448-02	1,769,000	10/18/2017
SD	268	Tyndall	C461131-02	374,000	4/17/2018
SD	264	Volga	C461046-01	2,819,000	9/7/2018
SD	215	Waubay	C461025-03	1,470,000	3/16/2018
Total for all 23 Loans				52,689,000	

CWSRF Benefits Reporting

Loan: SD259	<input type="checkbox"/> Entry Complete	Tracking #: C451265-01	Other #:
Borrower: Blunt	Loan Execution Date: 02/21/2018	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.50%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$710,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 59%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project involves the refurbishment of Blunt's existing three-cell wastewater lagoon treatment system and rehabilitation of both existing lift stations. Cell 1 will be split into two separate cells, the banks of these split cells will be ripped, both Cell 2 and the new split cell 1 will be relined, and, piping and valves necessary to control flow between

Facility Name: City of Blunt

Population Served (Current) will be replaced. Additionally, the main lift station will be coated and have its piping, valves and other

by the Project: 0

by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application

☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge

NPDES Permit Number: SD0025020 ☐ No NPDES Permit

Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.

b. Allows the system to Achieve Compliance.

c. Affected waterbody is Meeting Standards.

d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater marginal fish life propagation waters

Limited-contact recreation waters

Fish & wildlife propagation, rec, & stock watering

Irrigation waters

Protection: Primary
Secondary
Secondary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD228 Borrower: Brandon Assistance Type: Loan Loan Amount \$: \$2,598,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 11/17/2017 Loan Interest Rate: 3.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: C461032-06 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: This project will construct a new lift station to pump raw wastewater to the Sioux Falls water reclamation facility. The project includes the construction of a wet/dry well lift station, pump building, standby generator, and SCADA system.

Facility Name: City of Brandon

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0022535 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Big Sioux River	10170203000367		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... ☐ Existing TMOL ☐ Projected TMOL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Warmwater semipermanent fish propagation waters
 Immersion recreation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:	Restoration:
Primary	
Secondary	
Secondary	
Secondary	
Secondary	

Other Uses and Outcomes (Selected):
 Regionalization/Consolidation

Protection:	Restoration:
Primary	

Comments:

CWSRF Benefits Reporting

Loan: SD244 Borrower: Centerville Assistance Type: Loan Loan Amount \$: \$240,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 04/23/2018 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 70%	Tracking #: C451215-03 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Construction of storm sewer along Main Street from Iowa Street to about one block west of Nebraska Street.

Facility Name: City of Centerville

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: ☒ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Not Applicable
 c. Affected waterbody is Not Applicable
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Other Uses and Outcomes (Selected):
 Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: SD255	<input type="checkbox"/> Entry Complete	Tracking #: C461135-03	Other #:
Borrower: Colton	Loan Execution Date: 03/29/2018	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.50%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$1,974,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 71%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project involves open-cut replacement of approximately 5,500 feet of clay sanitary sewer on Main and First Streets with 8-inch PVC sewer. The city requires new sanitary sewer to alleviate issues with infiltration and inflow (I/I).

Facility Name: City of Colton

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0022322 ☐ No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies: Waterbody Name Waterbody ID State Waterbody ID Receiving Waterbody

Primary Impacted : ☐
Other Impacted : ☐

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Not Assessed.
d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Groundwater Protection
Other Public Health/Pathogen Reduction
Protection: Primary
Restoration: Secondary
Secondary

Comments:

CWSRF Benefits Reporting

Loan: SD247 Borrower: Doland Assistance Type: Loan Loan Amount \$: \$150,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 11/15/2017 Loan Interest Rate: 2.00% Repayment Period: 10 % Funded by CWSRF: 100%	Tracking #: C461050-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Install new remote read water meters and remote read system.

Facility Name: City of Doland

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: ☒ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Not Applicable
 b. Allows the system to Not Applicable
 c. Affected waterbody is Not Applicable
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Other Uses and Outcomes (Selected):
 Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: SD262	<input type="checkbox"/> Entry Complete	Tracking #: C461063-03	Other #:
Borrower: Garretson	Loan Execution Date: 04/16/2018	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.50%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$1,160,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The city of Garretson is proposing to replace sanitary sewer on 3rd Street, Main Avenue, and the Truck Route. There have been reports of several deficiencies in the sewer lines in these area and excess infiltration due to intrusive roots.

Facility Name: City of Garretson

Population Served (Current) Approximately 4,420 feet of vitrified clay sewer pipe will be replaced with PVC pipe. The project will be done in conjunction with water main and street replacement.

by the Project: 0

by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application

☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge

NPDES Permit Number: SD0022560 ☐ No NPDES Permit

Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.

b. Allows the system to Maintain Compliance.

c. Affected waterbody is Not Assessed.

d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater semipermanent fish propagation waters

Immersion recreation waters

Limited-contact recreation waters

Fish & wildlife propagation, rec, & stock watering

Irrigation waters

Protection: Primary
Secondary
Secondary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD253 Borrower: Gregory Assistance Type: Loan Loan Amount \$: \$260,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 08/10/2018 Loan Interest Rate: 2.25% Repayment Period: 20 % Funded by CWSRF: 78%	Tracking #: C461126-03 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Gregory is proposing to replace the clay sanitary sewer pipe along Felton Street between 4th Street and 2nd Street. This location has experienced structural deficiencies and excess infiltration, especially at intersections with sanitary sewer services and at the connection of the outfall line to the lagoons.

Facility Name: City of Gregory

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0022179 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Warmwater semipermanent fish propagation waters **Protection:** **Restoration:**
 Limited-contact recreation waters Primary
 Fish & wildlife propagation, rec, & stock watering Secondary
 Irrigation waters Secondary

Other Uses and Outcomes (Selected):
 Infrastructure Improvement **Protection:** **Restoration:**
 Primary

Comments:

CWSRF Benefits Reporting

Loan: SD261 Borrower: Hartford Assistance Type: Loan Loan Amount \$: \$1,482,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 10/13/2017 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 100%	Tracking #: C461104-06 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city proposes to install sanitary sewer pipe on Mickelson Road between Patrick Avenue and Highway 38. The city will also install a new lift station, force main, and storm sewers to accommodate the increasing growth in the area.

Facility Name: City of Hartford

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0021750 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Warmwater marginal fish life propagation waters
 Immersion recreation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:	Restoration:
Secondary	
Primary	
Secondary	
Secondary	
Secondary	

Other Uses and Outcomes (Selected):
 Infrastructure Improvement

Protection:	Restoration:
Primary	

Comments:

CWSRF Benefits Reporting

Loan: SD249 Borrower: Lake Norden Assistance Type: Loan Loan Amount \$: \$1,265,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 12/14/2017 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 80%	Tracking #: C461256-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Relining and replacement of sanitary sewer collection lines along and adjacent to Main and North Avenues in Lake Norden, SD. Project includes CIPP relining with select replacement for repairs of approximately 8500 feet of gravity sewer line and lining approximately 190 manholes.

Facility Name: City of Lake Norden

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0020621 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Fish & wildlife propagation, rec, & stock watering **Protection:** Primary **Restoration:**

Other Uses and Outcomes (Selected):
 Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: SD257 Borrower: Miller Assistance Type: Loan Loan Amount \$: \$1,875,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 10/05/2017 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 49%	Tracking #: C461128-03 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Miller is experiencing problems with its sanitary sewer collection including broken or cracked pipe, protruding laterals, intrusive roots, sags and blockages. Phase II of this project will replace approximately 12,300 feet of 8-inch sanitary sewer main and 6,000 feet of sanitary sewer service line. This project also includes replacement of manholes,

Facility Name: City of Miller

Population Served (Current):

by the Project:	0
by the Facility:	0

Wastewater Volume (Design Flow) :

by the Project:	0.0000mgd	Volume Eliminated/Conserved: 0.0000mgd
by the Facility:	0.0000mgd	

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input type="checkbox"/> Surface Water	<input type="checkbox"/> Groundwater	<input type="checkbox"/> Land Application
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input checked="" type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input type="checkbox"/> Seasonal Discharge	

NPDES Permit Number: SD0022659 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality	Maintenance.
b. Allows the system to	Maintain Compliance.
c. Affected waterbody is	Not Assessed.
d. Allows the system to address.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering	Protection: Primary	Restoration:
Irrigation waters	Primary	

Other Uses and Outcomes (Selected):

Infrastructure Improvement	Protection: Primary	Restoration:
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Comments:

CWSRF Benefits Reporting

Loan: SD235 Borrower: Mina Lake Assistance Type: Loan Loan Amount \$: \$559,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 05/21/2018 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 97%	Tracking #: C461287-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The Mina Lake Sanitary District is proposing to remove the dike between Cell #1 and #2, construct an artificial wetland, make additional treatment cell improvements and replace the pumps in the main lift station with submersible pumps.

Facility Name: Mina Lake Sanitary District

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0380mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0380mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☒ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☐ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0026344 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Snake Creek	10160008000018		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater marginal fish life propagation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:
 Primary
 Secondary
 Secondary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD248 Borrower: Onida Assistance Type: Loan Loan Amount \$: \$2,400,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 10/02/2017 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 83%	Tracking #: C461234-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city proposes to make major improvements to the wastewater system. This includes replacing 6" and 8" clay lines and 45 manhole covers.
Facility Name: City of Onida

Population Served (Current) :

by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0022799 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering

Protection: Primary **Restoration:**

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection: Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: SD260 Borrower: Parker Assistance Type: Loan Loan Amount \$: \$731,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 07/13/2018 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 100%	Tracking #: C431026-05 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
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Multiple nonpoint source projects with similar Environmental Results: ☐ Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Parker is proceeding into phase 5 of the utility improvements project. This project includes replacement of approximately 3,100 linear feet of aging clay sanitary sewer pipe lines that experience excessive infiltration and have grade issues that cause operation and maintenance issues for the city. These improvements will be concurrent with

Facility Name: City of Parker

Population Served (Current phase 5 water main improvements on Sanborn Street from the courthouse to halfway between Oak Avenue and
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input type="checkbox"/> Surface Water	<input type="checkbox"/> Groundwater	<input type="checkbox"/> Land Application
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input checked="" type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input type="checkbox"/> Seasonal Discharge	

NPDES Permit Number: SD0020940 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality	Maintenance.
b. Allows the system to	Maintain Compliance.
c. Affected waterbody is	Meeting Standards.
d. Allows the system to address.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater marginal fish life propagation waters	Protection: Primary	Restoration:
Limited-contact recreation waters	Secondary	
Fish & wildlife propagation, rec, & stock watering	Secondary	
Irrigation waters	Secondary	

Other Uses and Outcomes (Selected):

Infrastructure Improvement	Protection: Primary	Restoration:
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Comments:

CWSRF Benefits Reporting

Loan: SD274 Borrower: Philip Assistance Type: Loan Loan Amount \$: \$536,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 06/22/2018 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 100%	Tracking #: C461205-06 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Philip has deteriorating curb and gutter with inadequate slopes to adequately convey storm water in the southwest region of city. This project will replace approximately 5,350 linear feet of concrete curb and gutter, 157 square yards of concrete valley gutter, and install about 1,915 linear feet of underground reinforced concrete pipe plus necessary appurtenances.

Facility Name:

Population Served (Current):

by the Project: 0

by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd

by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application

☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge

NPDES Permit Number: SD0020303 ☐ No NPDES Permit

Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

 a. Contributes to water quality Maintenance.

 b. Allows the system to Maintain Compliance.

 c. Affected waterbody is Not Applicable

 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Other Uses and Outcomes (Selected):

 Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments:

CWSRF Benefits Reporting

Loan: SD275 Borrower: Phillip Assistance Type: Loan Loan Amount \$: \$605,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 06/22/2018 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 44%	Tracking #: C461205-07 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The city of Phillip plans to replace sanitary sewer main in the southwest area of the city as part of a utility and street improvements project. The project includes replacement of approximately 4,335 linear feet of sanitary sewer lines, 6 manholes and necessary appurtenances.

Facility Name: (City of Phillip)

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0020303 ☐ No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater marginal fish life propagation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:
 Primary
 Secondary
 Secondary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD267 Borrower: Powder House Pass CID Assistance Type: Loan Loan Amount \$: \$2,060,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 06/14/2018 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 100%	Tracking #: C461471-02 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Powder House Pass proposes construction of a mechanical wastewater treatment facility. The project also includes installation of gravity PVC sewer lines, ranging from 8 to 12 inches within the development, a lift station, manholes and service lines and a backup generator.

Facility Name: Powder House Pass Community Improvement District

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☒ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☐ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: ☒ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):	Protection:	Restoration:
Coldwater marginal fish life propagation waters	Primary	
Immersion recreation waters	Secondary	
Limited-contact recreation waters	Secondary	
Fish & wildlife propagation, rec, & stock watering	Secondary	
Irrigation waters	Secondary	

Other Uses and Outcomes (Selected):	Protection:	Restoration:
Infrastructure Improvement	Primary	

Comments:

CWSRF Benefits Reporting

Loan: SD250 Borrower: Salem Assistance Type: Loan Loan Amount \$: \$2,556,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 12/07/2017 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 100%	Tracking #: C461057-03 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: City of Salem is replacing approximately 7500 feet of sewer mains and services that are aged and deteriorating clay pipe with PVC.

Facility Name: Salem Sewer

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0020966 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... ☒ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters
 Warmwater marginal fish life propagation waters
 Limited-contact recreation waters

Protection:	Restoration:
Secondary	
Secondary	
Primary	
Secondary	

Other Uses and Outcomes (Selected):
 Infrastructure Improvement

Protection:	Restoration:
Primary	

Comments:

CWSRF Benefits Reporting

Loan: SD269 Borrower: Sioux Falls Assistance Type: Loan Loan Amount \$: \$8,829,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 01/19/2018 Loan Interest Rate: 1.00% Repayment Period: 10 % Funded by CWSRF: 100%	Tracking #: C461232-39 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
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Multiple nonpoint source projects with similar Environmental Results: ☒ Total NPS Projects: 1

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 1

Project Description: The city of Sioux Falls is proposing upgrades to the storm sewer system in the drainage basin bounded by Interstate I-29 to Marion Road and 41st Street to 47th Street.

Facility Name: City of Sioux Falls

Population Served (Current): **purpose of the project is to reduce overland flow on Marion Road and the neighborhood to the east during major**

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
by the Facility: 0.0000mgd

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input type="checkbox"/> Surface Water	<input type="checkbox"/> Groundwater	<input type="checkbox"/> Land Application
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input checked="" type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input type="checkbox"/> Seasonal Discharge	

NPDES Permit Number: SD0022128 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality	Maintenance.
b. Allows the system to	Maintain Compliance.
c. Affected waterbody is	Impaired.
d. Allows the system to address.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input checked="" type="checkbox"/> Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater semipermanent fish propagation waters Immersion recreation waters Limited-contact recreation waters Fish & wildlife propagation, rec, & stock watering Irrigation waters	Protection: Primary Secondary Secondary Secondary Secondary	Restoration:
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Other Uses and Outcomes (Selected):

Infrastructure Improvement Drinking Water Supply (e.g., groundwater source)	Protection: Primary	Restoration: Primary
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Comments:

CWSRF Benefits Reporting

Loan: SD254	<input type="checkbox"/> Entry Complete	Tracking #: C461068-06	Other #:
Borrower: Sturgis	Loan Execution Date: 05/15/2018	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.50%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$16,247,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 96%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Sturgis is proposing several improvements to its wastewater collection and treatment systems. Sturgis is proposing to slip line approximately 31,500 feet of clay tile pipe and replace the existing 15-inch influent pipe with a 21-inch pipe to increase capacity.

Facility Name: City of Sturgis

Population Served (Current) :

by the Project: 0

by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd

by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☒ Surface Water ☐ Groundwater ☒ Land Application

☐ Other/Reuse ☐ Eliminates Discharge ☐ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge

NPDES Permit Number: SD0020052 ☐ No NPDES Permit

Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.

b. Allows the system to Achieve Compliance.

c. Affected waterbody is Meeting Standards.

d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Coldwater permanent fish life propagation waters

Limited-contact recreation waters

Fish & wildlife propagation, rec, & stock watering

Irrigation waters

Protection: Primary
Primary
Secondary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Groundwater Protection

Protection: Primary
Secondary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD245 Borrower: Summerset Assistance Type: Loan Loan Amount \$: \$1,769,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 10/18/2017 Loan Interest Rate: 2.50% Repayment Period: 30 % Funded by CWSRF: 64%	Tracking #: C461448-02 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Construction of an equalization basin, effluent filter, and building to cover exterior processes.

Facility Name: City of Summerset

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
by the Facility: 0.0000mgd

Discharge Information:

☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☒ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☐ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0027758 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			<input type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):

Coldwater marginal fish life propagation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:
 Primary
 Secondary
 Secondary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD268 Borrower: Tyndall Assistance Type: Loan Loan Amount \$: \$374,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 04/17/2018 Loan Interest Rate: 2.25% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: C461131-02 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Tyndall is proposing to replace three blocks, or approximately 1,290 feet, of aged and deteriorating clay sanitary sewer pipe with new PVC pipe and related appurtenances on Maple Street. If funding is available two additional blocks of sanitary sewer may also be replaced adjacent to this project.

Facility Name: Tyndall

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0020133 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters
Protection: Primary
 Secondary
Restoration:

Other Uses and Outcomes (Selected):
 Infrastructure Improvement
 Groundwater Protection
 Drinking Water Supply (e.g., groundwater source)
 Other Public Health/Pathogen Reduction
Protection: Primary
 Secondary
 Secondary
Restoration:

Comments:

CWSRF Benefits Reporting

Loan: SD264 Borrower: Volga Assistance Type: Loan Loan Amount \$: \$2,619,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/07/2018 Loan Interest Rate: 2.25% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: C461046-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city of Volga plans to implement Phase 1 of a two phase project to redesign its wastewater treatment process.

Facility Name: The City will improve the pretreatment system by making improvements to the existing blower building. Improvements include installing new blowers, repairing the roof, installing exhaust fans, replacing existing mechanical and electrical equipment, and providing water service. New slide gates will also be furnished at the influent splitter structure. A new

Population Served (Current):
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd
 by the Facility: 0.0000mgd
Volume Eliminated/Conserved: 0.0000mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☒ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☐ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0021920 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :				<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Warmwater semipermanent fish propagation waters
 Limited-contact recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Other Uses and Outcomes (Selected):
 Infrastructure Improvement

Comments:

CWSRF Benefits Reporting

Loan: SD215 Borrower: Waubay Assistance Type: Loan Loan Amount \$: \$1,470,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 03/16/2018 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 44%	Tracking #: C461025-03 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Construct additional ponds and wetlands at the existing treatment facility to create a total retention wastewater system.

Facility Name: Waubay

Population Served (Current) :
 by the Project: 576
 by the Facility: 576

Wastewater Volume (Design Flow) :
 by the Project: 0.1900mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.1900mgd

Discharge Information:
☐ Ocean Outfall ☐ Estuary/Coastal Bay ☐ Wetland ☐ Surface Water ☐ Groundwater ☐ Land Application
☐ Other/Reuse ☐ Eliminates Discharge ☒ No Change / No Discharge ☐ NEP Study ☐ Seasonal Discharge
NPDES Permit Number: SD0020125 ☐ No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Bitter Lake	10160010000200		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... ☐ Existing TMDL ☐ Projected TMDL ☐ Watershed Management Plan

Designated Surface Water Uses (Selected):
 Warmwater permanent fish life propagation waters
 Immersion recreation waters
 Fish & wildlife propagation, rec, & stock watering
 Irrigation waters

Protection:	Restoration:
Primary	
Secondary	
Secondary	
Secondary	

Other Uses and Outcomes (Selected):
 Infrastructure Improvement

Protection:	Restoration:
Primary	

Comments:

40 copies of this publication were printed by DENR at a cost of \$XXX per copy

TITLE: Federal Fiscal Year 2018 Drinking Water State Revolving Fund Annual Report

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Drinking Water State Revolving Fund (SRF). The Federal Fiscal Year 2018 report follows the same format as previous years and discusses activity from October 1, 2017, to September 30, 2018.

Highlights of FFY 2018 Drinking Water SRF funding include the following:

- a. Thirteen Drinking Water SRF loans and one loan amendment were awarded for total funding of \$23,545,000.
- b. Six loans received principal forgiveness in the aggregate total of \$4,329,600.
- c. Loan repayments totaled more than \$16.1 million dollars, with \$11.5 million in principal, \$3.6 million in interest, and 1.0 million in administrative surcharge.

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

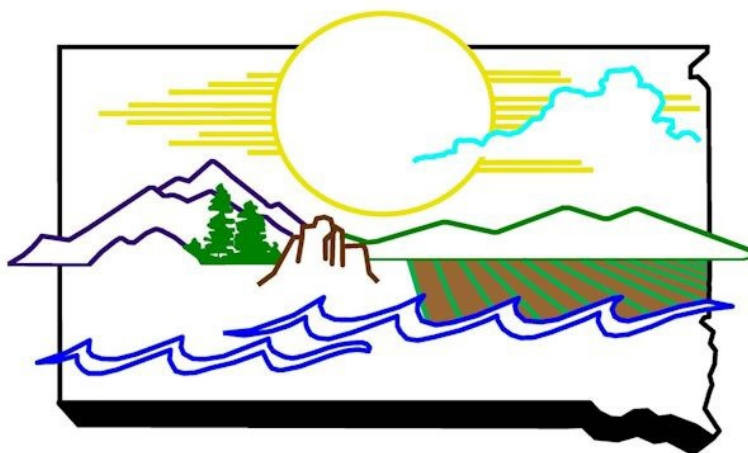
CONTACT: Stephanie Riggle, 773-4216

THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2018
October 1, 2017 - September 30, 2018



Protecting South Dakota's Tomorrow ... Today

Department of Environment and Natural Resources
Division of Financial and Technical Assistance

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THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2018

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

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THE SOUTH DAKOTA CONSERVANCY DISTRICT BOARD MEMBERS

BRAD JOHNSON, CHAIRMAN

Watertown

Member since 2003

GENE JONES, JR., VICE-CHAIRMAN

Sioux Falls

Member since 2002

TODD BERNHARD, SECRETARY

Fort Pierre

Member since 2010

PAUL GNIRK

New Underwood

Member since 2009

PAUL GOLDHAMMER

Wall

Member since 2010

JACKIE LANNING

Brookings

Member since 2011

JERRY SOHOLT

Sioux Falls

Member since 2014

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

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MISSION

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

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FEDERAL FISCAL YEAR

2018

ANNUAL REPORT

DRAFT

INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2018 (October 1, 2017 through September 30, 2018). 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 2018 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 2018 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2018 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 2018 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 Environment and Natural Resources. Finally, Addendum A is the *Intended Use Plan for Federal Fiscal Year 2019*. 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 FFY 2017 Capitalization Grant was received in FFY 2018. The \$8,241,000 grant was matched with \$1,648,200 of bond proceeds. These funds were matched by \$2,221,400 in state-issued revenue bonds and were supplemented by accumulated loan repayments, leveraged bonds, and interest earnings. The South Dakota Drinking Water SRF program received a federal capitalization grant of \$11,107,000 for FFY 2018.

DRINKING WATER SRF LOANS

The Conservancy District approved 13 loans and one loan amendment to 14 entities totaling \$23,545,000. A breakdown of the loans made during FFY 2018 is detailed in Table 1.

Table 1
Drinking Water Loans
Federal Fiscal Year 2018

Recipient	Project Descriptions	Assistance Amount	Rate	Term Years
Bridgewater (DW-02)	Water Meter Replacement	\$243,000	1.00%	10
Butte-Meade Sanitary Water District (DW-02)	Water Line Replacement	\$413,000	2.25%	20
Clark Rural Water System (DW-01)	Willow Lake and Bradley System Improvements	\$2,950,000	2.00%	30
Crooks (DW-02)	Palmira Collection and Distribution	\$1,214,000	2.50%	30
Dell Rapids (DW-07)	Southeast Phase 1 & Railroad Utility Improvement	\$2,486,000	2.50%	30
Grenville (DW-01)	Water Meters and Valve Replacement	\$352,000	2.00%	30
Lake Norden (DW-01)	Water Supply & Treatment Improvements	\$1,477,000	2.00%	20
Leola (DW-01)	Water System Improvements	\$1,891,000	2.00%	30
Mitchell (DW-03)	Sanborn Boulevard Utility & Street Improvements	\$821,000	2.25%	20
Oelrichs (DW-01)	Water System & Meter Improvements	\$447,000	2.25%	30
Rapid City (DW-04)	East Rapid City Water Expansion	\$500,000	2.00%	20
Ree Hights (DW-01)	Distribution System Replacement	\$430,000	2.25%	30
Sioux Rural Water System (DW-02)	Water System Improvements	\$9,821,000	2.25%	20
TC&G Water Association (DW-01)*	Water System Improvements	\$500,000	2.25%	30
TOTAL		\$23,545,000		

*Amendment to prior year award

Disbursements from the program during FFY 2018 totaled \$28,351,503. This total includes loan disbursements of \$26,354,172 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 2018.

Since the program was initiated in 1997, 313 loans have been awarded to 154 entities with 17 loans subsequently being rescinded or deobligated in full. The projects associated with 254 loans are fully constructed or essentially complete and in operation. The following 10 projects initiated operations this past year:

Belle Fourche (DW-01)	Canistota (DW-03)
Florence (DW-01)	Florence (DW-02)
Lead (DW-04)	Pine Cliff Park Water & Maintenance Inc (DW-01)
Tripp County Water User District (DW-04)	Tyndall (DW-03)
Viborg (DW-03)	Wakonda (DW-01)

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 <http://denr.sd.gov/formsprogram.aspx#Funding>.

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 have 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.

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 2010-2018 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2018.

Table 2
Principal Forgiveness Awarded by Capitalization Grant

Awarded from 2010 grant	\$13,573,000
Awarded from 2011 grant	\$9,418,000
Awarded from 2012 grant	\$2,692,500
Awarded from 2013 grant	\$2,526,300
Awarded from 2014 grant	\$2,653,500
Awarded from 2015 grant	\$2,636,100
Awarded from 2016 grant*	\$4,156,000
Awarded from 2017 grant*	\$3,687,107
Awarded from 2018 grant*	\$1,069,700
TOTAL	\$42,412,207

*PF amount is a combination of the base Capitalization Grant and the additional subsidy for disadvantaged borrowers.

Table 3
FFY 2018 Drinking Water SRF Loans Awarded Additional Subsidy

Recipient	Total Assistance Amount	Principal Forgiveness Awarded
Clark Rural Water System (DW-01)	\$2,950,000	\$1,270,000
Grenville (DW-01)	\$352,000	\$282,000
Leola (DW-01)	\$1,891,000	\$1,615,000
Oelrichs (DW-01)	\$447,000	\$357,600
Rapid City (DW-04)	\$500,000	\$375,000
Ree Heights (DW-01)	\$430,000	\$430,000
TOTAL	\$6,570,000	\$4,329,600

REPAYMENTS

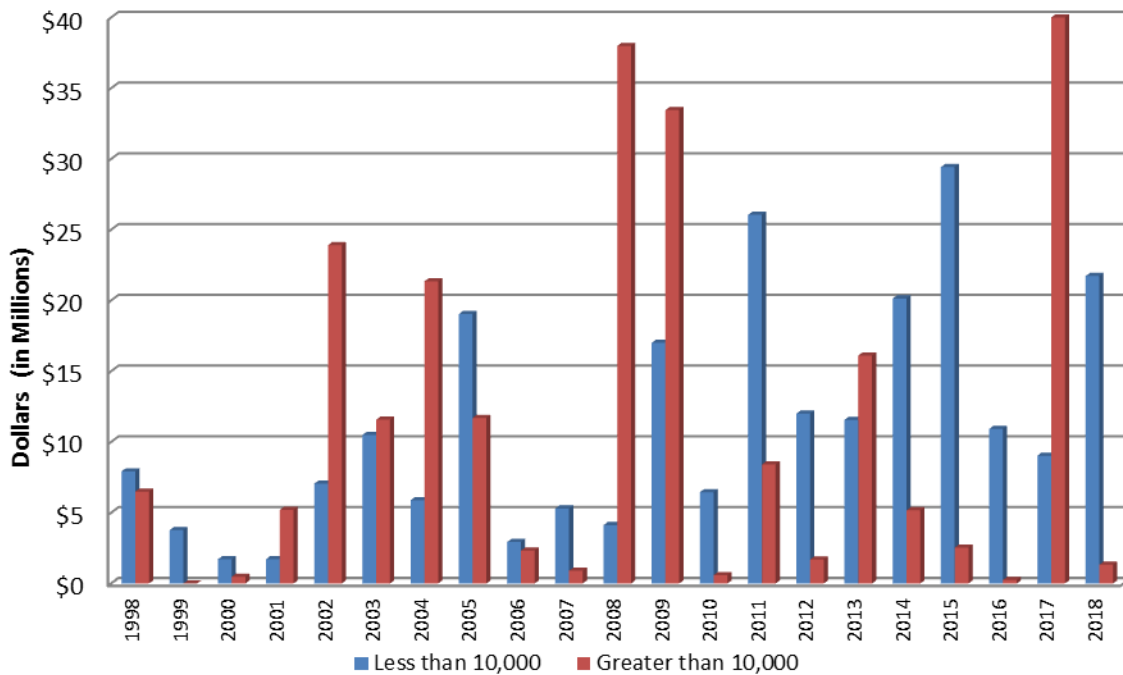
One-hundred ninety four loans are currently in repayment. Sixty-five loans have been repaid in full, which includes 24 borrowers that were awarded 100 percent principal forgiveness loans and drew all their funds by September 30, 2018. Repayments equaled \$16,357,150 in FFY 2018 and consisted of \$11,690,960 in principal, \$3,730,810 in interest, and \$935,380 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 2018, \$21,724,000 or 94.3 percent of the binding commitments were made to systems serving less than 10,000. This accounted for 68.7 percent of the \$31.6 million available as identified in the 2018 IUP. Since the Drinking Water

SRF program was initiated, systems serving a population of 10,000 people or fewer have received \$234,262,587 in loan assistance. Of the total funds available to loan, this represents 50.1 percent. Figure 1 shows loans awarded to small systems for FFY 1998 through 2018.

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 2018 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 2018.

Table 4
Status of High Priority Projects Bypassed in FFY 2018

Rank/ Priority Points	Community/Public Water System	Reason for Bypassing
1/270	Edgemont	The project was previously funded but remained on the priority list because additional funds may be needed to complete the project.
3/145	Springfield	The project is still in the planning stage.
6/111	Hot Springs	The project is still in the planning stage.
7/110	South Shore	The project is still in the planning stage.
9/88	Geddes	The project is still in the planning stage.
10/87	McIntosh	Pursued alternative source for funding.

Rank/ Priority Points	Community/Public Water System	Reason for Bypassing
12/84	Newell	The project is still in the planning stage.
13/79	Pierre	The project is still in the planning stage.
15/55	Salem	The project is still in the planning stage.
17/38	Mitchell	The project is still in the planning stage.

INTEREST RATES

In November 2016, the board set rates at 2 percent for loans with a term of 10 years or less, 2.25 percent for loans with a term greater than 10 years up to 20 years, and 2.50 percent 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 that for other recipients. In November 2016, the board set disadvantaged communities rates at 2.25 percent loans for 30 years if its median household income (MHI) is 80 percent to 100 percent of the statewide MHI. Municipalities, other community water systems, and sanitary districts must have an MHI below 80 percent of the statewide MHI to be eligible for an interest rate of 2 percent for loans with a term up to 20 years or 1 percent for loans with a term up to 10 years, and an MHI less than 60 percent of the statewide MHI to be eligible for a loan at zero percent interest. Residential water bills must be at least \$30 for 5,000 gallons usage for municipalities and sanitary districts and \$55 for 7,000 gallons usage for other community water systems to qualify for disadvantaged rates.

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 2018 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 1997-2017	Allotment 2018	Transfer to Loan Fund	Obligated as of 9/30/18	Balance
Administration	\$7,388,986	\$444,280	\$0	\$6,988,686	\$444,280
Small System Tech Assistance	\$3,045,432	\$222,140	\$0	\$3,047,834	\$219,738
State Program Management	\$820,000	\$600,000	\$15,700	\$1,404,300	\$0
Local Assistance/Other	\$2,255,880	\$75,000	\$1,456,756	\$780,724	\$93,400
Small System Tech Assistance— ARRA	\$390,000	\$0	\$0	\$390,000	\$0
TOTAL	\$13,900,298	\$1,341,420	\$1,472,456	\$12,611,544	\$757,418

▪ **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 2018 capitalization grant, \$444,280 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 2018, \$441,225 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 2018 through the Small Community Planning Grant program.

Table 6
Small System Technical Assistance FFY 2018

Sponsor	Type of Study	Amount
Alexandria	Water System Improvements	\$8,000
Bryant	Water System Improvements	\$8,000
Oldham	Water System Improvements	\$8,000
Owanka	Water System Improvements	\$8,000
Roscoe	Water System Improvements	\$8,000
Sheridan Lake Highlands Inc.	Water System Improvements	\$8,000
Webster	Water System Improvements	\$8,000
Willow Lake	Water System Improvements	\$8,000
TOTAL		\$64,000

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 certification, and rate analysis. During FFY 2018, the Association provided 1,416 hours of on-site small system technical assistance.

To ensure continued technical assistance for South Dakota communities, the maximum allowable allocation of two percent of the capitalization grant was set aside in FFY 2018. This amounted to \$222,140 and is intended to be used for planning grants and technical assistance activities as needed.

▪ **State Program Management**

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

Insufficient federal funds have been allocated from the Performance Partnership Grant for South Dakota's PWSS program to complete all tasks and activities identified in the workplan. A total of \$600,000 was set-aside for these activities in federal fiscal year 2018. The WIIN Act eliminated the required dollar-for-dollar match for these set-aside

funds; however, to fully fund the work an additional \$200,000 in PWSS fees was provided.

- **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. The contract was partially funded by \$75,000 of the Local Assistance set aside from the FFY 2018 Drinking Water capitalization grant. In FFY 2018, MAP assisted 27 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 ongoing loan administration activities. The state's six planning districts each have joint powers agreements to receive up to \$9,000 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,100 per project for Davis-Bacon wage rate verification and certification. No additional funds were allocated for the planning districts' joint powers agreements in FFY 2018.

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 2018, \$75,000 was allocated for this purpose, and 342 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. In FFY 2018, the first Very Small System Compliance grant was awarded to Cedar Gulch Sanitary and Water District. The grant was awarded for \$50,000 on a total project cost of \$66,093 to install water treatment units at each residence to remove radionuclides and install a new well pump and variable frequency drive controls.

Due to strong demand for the Small Community Planning Grant program, additional funds beyond those available from the Small System Technical Assistance Set-Aside were needed. In FFY 2018, an additional \$50,000 from administrative surcharge was allocated to continue funding these grant applications.

BOND ISSUE

No bonds were issued in FFY18

GOALS AND ENVIRONMENTAL RESULTS

The following goals were developed for the FFY 2018 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, 2018, South Dakota had provided loans totaling \$467,393,692. At the end of the year, South Dakota has made binding commitments to fully utilize all but \$4,977,759 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, 2018, South Dakota had made binding commitments to fully utilize all but \$4,977,759 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 313 loans to 154 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 \$3,267,572 to be used to provide technical assistance to public water systems serving 10,000 people or less.

To date, \$2,330,880 has been set aside for capacity development and \$4,300 for supplemental operator training. An additional \$1,400,000 has been set aside for the PWSS Program.

Since 2013, \$450,000 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 2018, the goal of the Drinking Water SRF program was to maintain the fund utilization rate at or above 90 percent.**

As of September 30, 2018, the state had made loans totaling \$467,393,692. The amount of funds (capitalization grants, state match, leveraged bonds, repayments, and interest earnings) totaled \$476,614,336. This results in a fund utilization rate of 98.2 percent.

- 2. For fiscal year 2018, the goal was to maintain the construction pace at 80 percent or higher.**

As of September 30, 2018, \$388,223,320 had been disbursed to loan recipients, and loans totaling \$467,393,692 had been awarded. This results in a construction pace of 83.1 percent.

- 3. For fiscal year 2018, the goal of the Drinking Water SRF program was to fund 16 loans, totaling \$31.8 million.**

In FFY 2018, 13 loans and one loan amendment totaling \$23,545,000 were awarded.

- 4. For fiscal year 2018, it was estimated that 34 projects would initiate operations.**

In FFY 2018, 10 projects initiated operation.

- 5. For fiscal year 2018, it was estimated that 10 Small Community Planning Grants would be awarded to small systems to evaluate the system's infrastructure needs.**

In FFY 2018, eight Small Community Planning Grants were awarded to small systems to evaluate infrastructure needs.

- 6. For FFY 2018, 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 2018.

DETAILS OF ACTIVITIES

FUND FINANCIAL STATUS

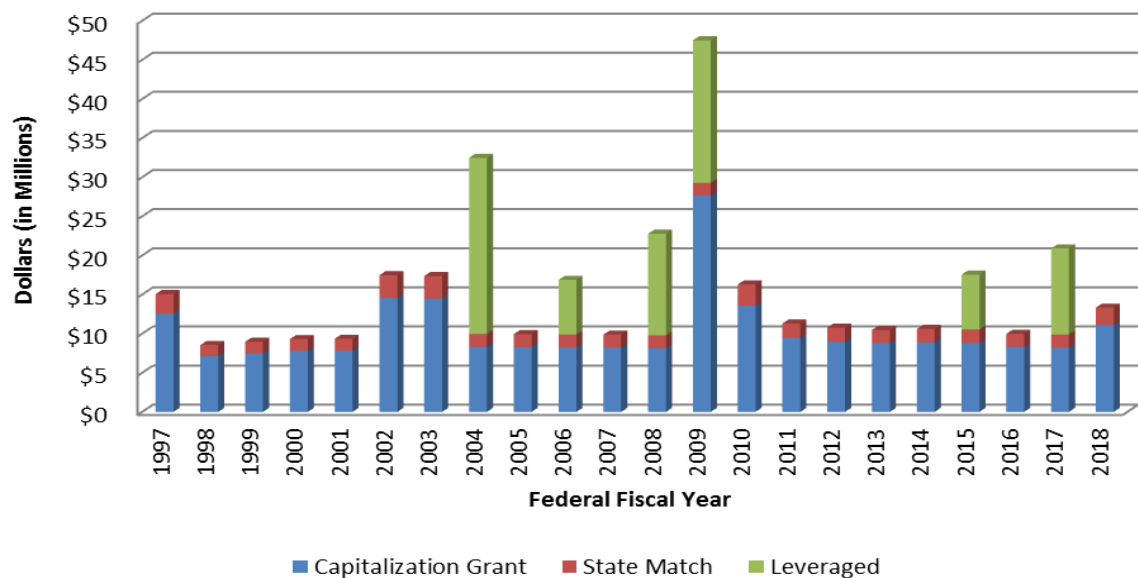
Sources of Funds: During FFY 2018, funding from the following sources became available for award under the Drinking Water SRF program in addition to prior year funds:

FFY 2017 Federal Capitalization grant	\$8,241,000
FFY 2017 State match	\$1,648,200
FFY 2018 Federal Capitalization grant	\$11,107,000
FFY 2018 State match	\$2,221,400
Principal repayments *	\$ 5,884,276
Interest payments *	\$ 1,590,263
TOTAL	\$30,692,139

* Amount transferred to cumulative excess accounts and available to loan

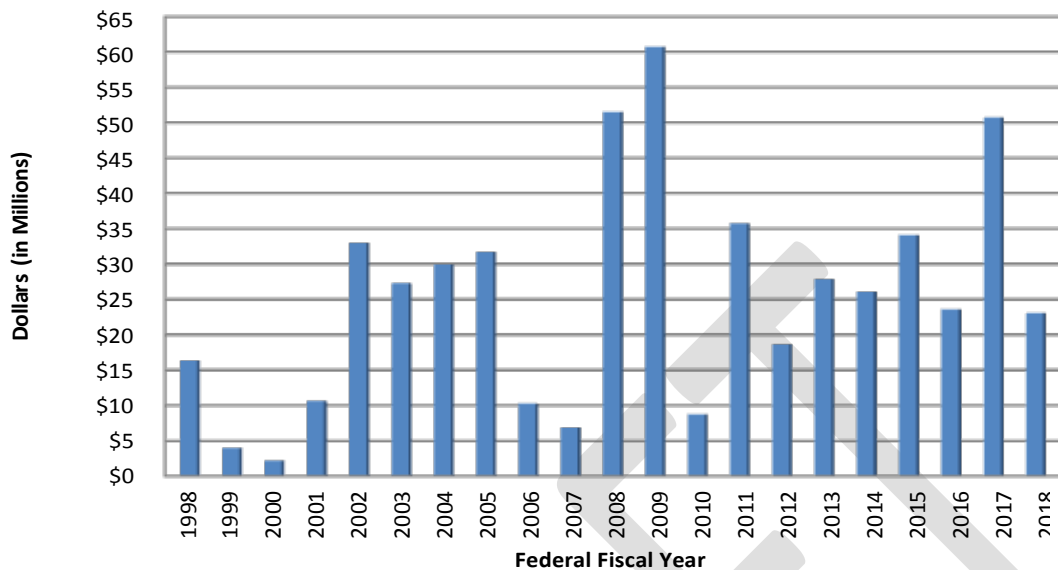
Annual amounts of Capitalization grants, state match and periodic leveraged bond funds are shown in Figure 2.

FIGURE 2
Source of State Revolving Funds by Year



Binding Commitments: In order to provide financial assistance for drinking water projects, the state made 13 binding commitments and one loan amendment totaling \$23,545,000. Exhibit I details the Drinking Water SRF binding commitments made during FFY 2018. 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 2018 (July 1, 2017 through June 30, 2018) these revenues totaled \$14,178,106. Fund expenses included administration expenditures, interest payable on bonds, and the amortization of each bond's issuance costs. These expenses totaled \$10,389,375. 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 2018.

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 2018 (July 1, 2017, through June 30, 2018), and the audit reports were issued on October, 8, 2018. The audit did not contain any written findings or recommendations for the Drinking Water SRF Program.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. Final reports for EPA's annual review were received on August 31, 2018, and there were no recommendations.

ASSISTANCE ACTIVITY

Exhibits I through VIII illustrate the assistance activity of the Drinking Water SRF in FFY 2018 and projected loan repayments for FFY 2019.

Exhibit I	Recipients by population category that received Drinking Water SRF loans during FFY 2018.
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 2018.
Exhibit V	The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2018. 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 2018.
Exhibit VII	The cumulative report showing loan transactions by borrower through September 30, 2018.
Exhibit VIII	The projected principal and interest payments for FFY 2019.

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 need no longer submit these forms to EPA for concurrence.

The following condition is 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 2018 was 0.07 percent MBE and 0.67 percent WBE.

- **The state must use \$2,221,400 of the funds provided by the FFY 2018 capitalization grant for additional subsidy. Disadvantaged communities were eligible for additional subsidy in the form of principal forgiveness, in an amount up to an additional 30 percent of the FFY 2018 capitalization grant or \$3,332,100.**

No additional subsidy was awarded from FFY 2018 capitalization grant funds from the non-disadvantaged assistance allowance. Additional subsidy in the amount of \$1,069,700 was provided to communities meeting the criteria for disadvantaged assistance.

Additional subsidy in the amount of \$1,214,807 has been awarded from the FFY 2017 capitalization grant, an additional \$433,393 must be obligated to meet the grant requirements.

The required \$1,612,400 has been awarded from the FFY 2016 capitalization grant.

- **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 2017 capitalization grant. The FFATA requirements of the FFY 2018 must be met by September 19, 2020. As of September 30, 2018, none of the \$11,107,000 capitalization grant had been reported.

2019 INTENDED USE PLAN

The Annual Report contains the 2019 Intended Use Plan as approved by the Board of Water and Natural Resources on November 8, 2018, and is shown in Addendum A.

SOUTH DAKOTA

DRINKING WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY

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INITIATION OF THE PROGRAM

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

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

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

CAPITALIZATION GRANTS

South Dakota's Drinking Water SRF program has received federal capitalization grants totaling \$207,051,298 through September 30, 2018. 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 \$41,410,260 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, \$7,260,940 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 Interest Cost	Bond Ratings Moody's	S & P
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
		\$36,779,720	\$96,543,988	\$78,732,492		

* 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, and 2017. 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 \$78.7 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, and 2017 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.

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.

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.

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DRINKING WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

FIGURE 4
Drinking Water State Revolving Fund Loans

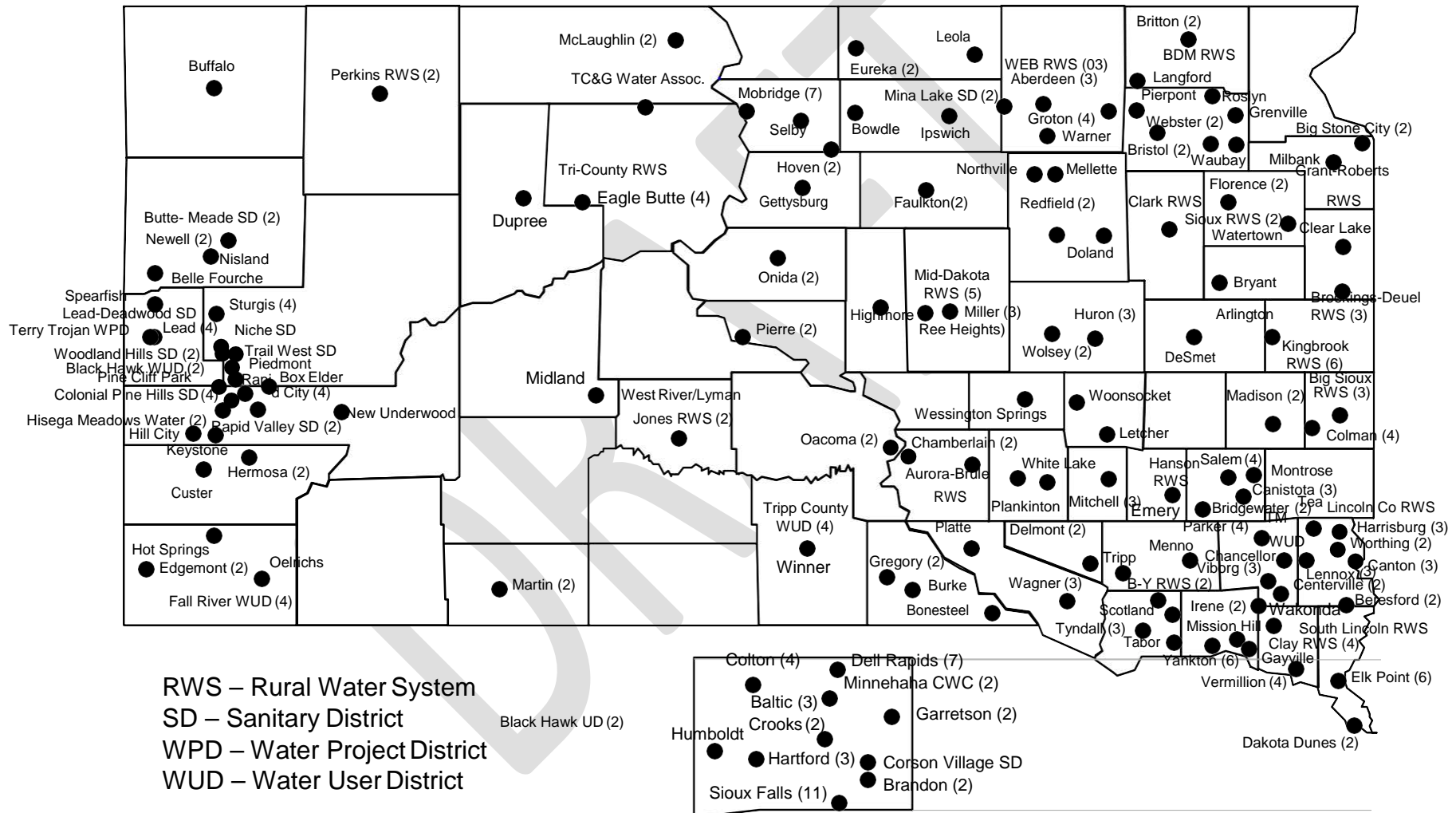


Table 9
Drinking Water SRF Loans
Active Loans

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Award Amount
Aberdeen (DW-02)	07/23/2009	1.75%	10	\$1,750,000	\$1,330,118
Aberdeen (DW-03)	06/29/2012	2.50%	20	\$1,040,000	\$1,040,000
Baltic (DW-01)	06/27/2002	2.50%	20	\$250,000	\$250,000
Baltic (DW-02)	06/25/2009	1.75%	10	\$165,000	\$163,446
Baltic (DW-03)	03/30/2012	2.50%	20	\$457,000	\$420,922
BDM Rural Water System (DW-01)	04/12/2002	2.50%	20	\$536,000	\$280,251
Belle Fourche (DW-01)	01/05/2017	1.75%	20	\$265,000	\$265,000
Beresford (DW-01)	03/30/2012	2.50%	30	\$916,040	\$916,040
Beresford (DW-02)	03/28/2014	2.50%	30	\$745,000	\$698,784
Big Sioux Community Water System (DW-02)	03/28/2014	2.50%	15	\$900,000	\$900,000
Big Sioux Community Water System (DW-03)	03/27/2015	2.50%	20	\$1,014,000	\$1,014,000
Black Hawk Water User District (DW-01)	03/26/1998	3.94%	20	\$500,000	\$500,000
Black Hawk Water User District (DW-02)	01/03/2008	2.50%	20	\$1,142,000	\$1,066,674
Bonesteel (DW-01)	03/28/2013	1.75%	30	\$2,043,000	\$1,939,847
Box Elder (DW-01)	03/25/2011	2.50%	20	\$3,562,950	\$3,562,950
Brandon (DW-02)	03/27/2015	2.50%	20	\$12,425,000	\$12,425,000
Bridgewater (DW-01)	06/23/2016	1.75%	30	\$121,000	\$121,000
Bridgewater (DW-02)	03/27/2018	1.00%	10	\$243,000	\$243,000
Bristol (DW-02)	03/28/2014	2.50%	30	\$1,979,000	\$1,785,113
Brookings-Deuel Rural Water System (DW-01)	01/06/2005	2.50%	30	\$1,200,000	\$1,002,464
Brookings-Deuel Rural Water System (DW-02)	06/23/2005	2.50%	30	\$1,750,000	\$1,750,000
Brookings-Deuel Rural Water System (DW-03)	03/31/2016	1.75%	10	\$250,000	\$250,000
Bryant (DW-01)	01/13/2000	3.00%	30	\$142,000	\$142,000
Buffalo (DW-01)	03/27/2015	1.75%	30	\$1,695,000	\$1,695,000
Burke (DW-01)	01/05/2006	2.00%	30	\$115,600	\$115,600
Butte-Meade Sanitary Water District (DW-01)	06/24/2011	1.75%	10	\$396,700	\$257,668
Butte-Meade Sanitary Water District (DW-02)	06/28/2018	1.75%	20	\$413,000	\$413,000
B-Y Water District (DW-02)	03/31/2017	2.00%	30	\$4,700,000	\$4,700,000
Canistota (DW-01)	03/27/2009	2.50%	30	\$426,460	\$426,460
Canistota (DW-02)	03/28/2014	2.50%	30	\$1,095,000	\$1,095,000
Canistota (DW-03)	06/23/2016	2.50%	30	\$96,000	\$96,000
Canton (DW-01)	01/10/2003	2.50%	20	\$500,000	\$500,000
Canton (DW-02)	03/27/2015	2.50%	30	\$1,550,000	\$1,550,000
Canton (DW-03)	03/31/2016	2.50%	30	\$760,000	\$760,000
Centerville (DW-01)	03/25/2004	2.50%	30	\$870,000	\$870,000
Chamberlain (DW-01)	03/27/2008	2.50%	20	\$276,500	\$276,500
Chamberlain (DW-02)	08/26/2009	2.50%	20	\$1,000,000	\$873,704
Chancellor (DW-01)	09/22/2005	2.50%	30	\$230,000	\$205,948
Clark Rural Water System (DW-01)	03/27/2018	1.50%	30	\$2,950,000	\$2,950,000
Clay Rural Water System (DW-01)	06/23/2005	2.50%	30	\$4,331,000	\$4,331,000
Clay Rural Water System (DW-02)	06/25/2009	2.50%	30	\$846,300	\$844,968
Clay Rural Water System (DW-03)	06/24/2010	2.50%	30	\$2,208,000	\$2,205,570
Clear Lake (DW-01)	12/10/1998	3.00%	30	\$565,000	\$540,637
Colman (DW-02)	03/30/2012	2.50%	30	\$439,008	\$434,528

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Award Amount
Colman (DW-03)	03/28/2013	2.50%	30	\$1,600,000	\$1,600,000
Colman (DW-04)	03/31/2016	2.50%	30	\$500,000	\$500,000
Colonial Pine Hills Sanitary District (DW-01)	01/31/2002	2.50%	20	\$659,000	\$636,108
Colonial Pine Hills Sanitary District (DW-02)	07/23/2009	2.50%	20	\$1,003,608	\$1,003,608
Colonial Pine Hills Sanitary District (DW-03)	06/29/2012	2.50%	20	\$705,000	\$705,000
Colonial Pine Hills Sanitary District (DW-04)	01/08/2015	2.50%	20	\$400,000	\$400,000
Colton (DW-01)	06/27/2002	2.50%	30	\$681,720	\$632,455
Colton (DW-02)	03/25/2011	2.50%	20	\$191,100	\$181,156
Colton (DW-03)	01/05/2012	1.75%	10	\$210,740	\$156,434
Colton (DW-04)	03/31/2017	2.00%	30	\$1,343,000	\$1,343,000
Conde (DW-01)	03/31/2016	1.75%	30	\$2,333,000	\$2,333,000
Corson Village Sanitary District (DW-01)	07/23/2009	2.50%	20	\$601,735	\$581,364
Crooks (DW-01)	06/25/2004	2.50%	20	\$302,900	\$133,510
Crooks (DW-02)	03/27/2018	2.00%	30	\$1,214,000	\$1,214,000
Dakota Dunes CID (DW-02)	01/08/2015	2.50%	20	\$1,600,000	\$1,512,103
Dell Rapids (DW-01)	03/28/2003	2.50%	20	\$621,000	\$621,000
Dell Rapids (DW-02)	01/05/2006	2.50%	20	\$162,263	\$162,263
Dell Rapids (DW-03)	09/24/2010	2.50%	20	\$531,835	\$428,698
Dell Rapids (DW-04)	01/05/2012	1.75%	10	\$300,000	\$300,000
Dell Rapids (DW-05)	06/29/2012	2.50%	20	\$897,000	\$866,931
Dell Rapids (DW-06)	03/31/2016	2.75%	30	\$705,000	\$705,000
Dell Rapids (DW-07)	03/27/2018	2.00%	30	\$2,486,000	\$2,486,000
DeSmet (DW-01)	08/26/2009	1.50%	30	\$258,000	\$258,000
Doland (DW-01)	06/24/2011	2.50%	30	\$1,762,200	\$1,642,867
Dupree (DW-01)	09/27/2012	1.75%	30	\$163,500	\$163,500
Eagle Butte (DW-01)	09/27/2012	0.00%	10	\$593,000	\$588,581
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	\$447,000	\$447,000
Elk Point (DW-01)	01/31/2002	2.50%	20	\$220,000	\$220,000
Elk Point (DW-02)	06/25/2004	2.50%	20	\$570,000	\$570,000
Elk Point (DW-03)	06/22/2006	2.50%	20	\$218,000	\$114,441
Elk Point (DW-04)	06/26/2008	2.50%	20	\$564,000	\$539,449
Elk Point (DW-05)	07/23/2009	2.50%	20	\$1,179,500	\$798,040
Elk Point (DW-06)	06/23/2016	2.50%	30	\$564,000	\$564,000
Emery (DW-01)	06/25/2015	2.50%	30	\$1,585,000	\$490,000
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
Faulton (DW-02)	01/07/2011	2.50%	30	\$511,725	\$499,185
Florence (DW-01)	06/25/2015	2.75%	30	\$688,000	\$688,000
Florence (DW-02)	06/25/2015	2.75%	30	\$567,000	\$567,000
Garretson (DW-01)	06/27/2002	2.50%	30	\$1,261,060	\$1,102,147
Garretson (DW-02)	06/22/2017	2.00%	30	\$639,500	\$639,500
Gayville (DW-01)	11/30/2010	2.50%	30	\$900,000	\$900,000
Grant-Roberts Rural Water System (DW-01)	03/28/2013	2.50%	30	\$4,500,000	\$4,500,000
Gregory (DW-01)	04/12/2002	2.50%	30	\$380,000	\$347,580
Gregory (DW-02)	01/07/2011	1.75%	30	\$685,080	\$551,691

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Award Amount
Grenville (DW-01)	06/28/2018	1.50%	30	\$352,000	\$352,000
Hanson Rural Water System (DW-01)	08/26/2009	2.50%	20	\$840,000	\$754,341
Harrisburg (DW-02)	03/30/2007	2.50%	20	\$1,714,327	\$1,291,925
Harrisburg (DW-03)	09/25/2008	2.50%	20	\$2,090,000	\$1,753,441
Hartford (DW-02)	01/10/2003	2.50%	20	\$800,957	\$800,957
Hartford (DW-03)	01/06/2005	2.50%	20	\$1,123,556	\$1,123,556
Hermosa (DW-01)	12/10/1998	4.00%	20	\$300,000	\$300,000
Hermosa (DW-02)	03/31/2017	1.50%	30	\$199,000	\$199,000
Highmore (DW-01)	03/28/2014	2.50%	30	\$395,000	\$267,038
Hisega Meadows Water, Inc. (DW-02)	09/26/2014	2.50%	20	\$273,000	\$249,923
Hot Springs (DW-01)	09/24/2010	2.50%	20	\$1,636,000	\$1,636,000
Humboldt (DW-01)	06/22/2006	2.50%	20	\$520,000	\$481,773
Huron (DW-01)	06/27/2002	2.50%	20	\$4,000,000	\$4,000,000
Huron (DW-02)	08/26/2009	2.50%	20	\$619,684	\$478,407
Huron (DW-03)	09/24/2010	2.50%	30	\$1,098,900	\$592,073
Ipswich (DW-01)	06/25/2009	2.50%	30	\$1,245,000	\$1,245,000
Irene (DW-02)	03/28/2014	2.50%	30	\$1,546,000	\$1,223,326
Keystone (DW-01)	03/25/2004	2.50%	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	2.50%	30	\$2,115,000	\$2,115,000
Kingbrook Rural Water System (DW-03)	03/30/2005	2.50%	20	\$3,324,000	\$3,136,677
Kingbrook Rural Water System (DW-04)	06/22/2006	2.50%	20	\$2,350,000	\$2,315,622
Kingbrook Rural Water System (DW-05)	01/10/2014	2.50%	20	\$540,000	\$540,000
Lake Norden (DW-01)	03/27/2018	1.50%	20	\$1,477,000	\$1,477,000
Langford (DW-01)	06/22/2017	0.00%	30	\$386,000	\$386,000
Lead (DW-02)	01/06/2005	2.50%	30	\$205,800	\$192,549
Lead (DW-03)	08/26/2009	2.50%	20	\$1,020,000	\$784,987
Lead (DW-04)	03/28/2014	2.50%	20	\$939,000	\$896,101
Lennox (DW-01)	06/16/2004	2.50%	30	\$2,000,000	\$2,000,000
Lennox (DW-02)	03/30/2012	2.50%	20	\$712,431	\$712,431
Lennox (DW-03)	06/22/2017	1.75%	30	\$912,000	\$912,000
Leola (DW-01)	06/28/2018	1.50%	30	\$1,891,000	\$1,891,000
Lincoln County Rural Water System (DW-01)	01/31/2002	2.50%	20	\$1,200,000	\$1,079,170
Martin (DW-01)	09/25/2003	2.50%	30	\$920,000	\$917,901
Martin (DW-02)	03/31/2017	1.50%	30	\$633,000	\$633,000
McLaughlin (DW-01)	06/25/2004	2.50%	30	\$350,000	\$350,000
McLaughlin (DW-02)	06/24/2011	1.75%	30	\$4,151,050	\$3,805,869
Mellette (DW-01)	08/27/2009	2.50%	30	\$271,780	\$271,780
Menno (DW-01)	09/22/2011	1.75%	10	\$157,000	\$157,000
Mid-Dakota Rural Water System (DW-03)	06/24/2011	2.50%	30	\$2,979,054	\$2,979,054
Mid-Dakota Rural Water System (DW-04)	06/29/2012	2.50%	30	\$719,000	\$644,786
Mid-Dakota Rural Water System (DW-05)	01/08/2015	2.50%	15	\$2,535,000	\$2,535,000
Midland (DW-01)	06/23/2016	1.75%	30	\$225,000	\$205,530
Milbank (DW-01)	09/22/2005	2.00%	30	\$4,741,000	\$4,460,294
Miller (DW-02)	03/31/2016	2.50%	30	\$2,112,000	\$2,112,000
Miller (DW-03)	03/31/2017	1.75%	30	\$1,099,000	\$1,099,000
Mina Lake San Dist (DW-01)	11/13/1998	4.00%	20	\$255,200	\$255,200
Mina Lake San Dist (DW-02)	06/25/2009	2.50%	20	\$567,390	\$490,398
Minnehaha Community Water Corp. (DW-01)	06/27/2002	2.50%	20	\$6,500,000	\$6,022,816

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Award Amount
Mitchell (DW-01)	10/12/2000	3.00%	20	\$6,000,000	\$2,850,115
Mitchell (DW-02)	08/26/2009	2.50%	20	\$2,360,000	\$1,956,237
Mitchell (DW-03)	09/27/2018	1.75%	20	\$821,000	\$821,000
Mobridge (DW-03)	09/28/2006	2.00%	30	\$213,500	\$213,500
Mobridge (DW-04)	06/28/2007	2.00%	30	\$90,000	\$62,442
Mobridge (DW-06)	06/29/2012	1.75%	30	\$1,212,000	\$1,212,000
Mobridge (DW-07)	01/10/2014	1.75%	30	\$400,000	\$369,526
Montrose (DW-01)	03/25/2011	2.50%	30	\$893,000	\$862,825
New Underwood (DW-01)	06/25/2009	2.50%	20	\$175,500	\$169,299
Newell (DW-01)	08/26/2009	1.75%	30	\$829,500	\$714,774
Newell (DW-02)	03/30/2012	1.00%	10	\$266,250	\$230,952
Niche Sanitary District (DW-01)	06/29/2012	1.75%	30	\$315,000	\$315,000
Nisland (DW-01)	12/13/2001	0.00%	30	\$350,000	\$350,000
Northville (DW-01)	07/23/2009	2.50%	20	\$203,460	\$186,804
Oelrichs (DW-01)	03/27/2018	1.75%	30	\$447,000	\$447,000
Onida (DW-01)	09/26/2014	2.50%	20	\$905,000	\$905,000
Onida (DW-02)	03/31/2017	1.75%	20	\$950,000	\$950,000
Parker (DW-01)	09/23/2004	2.50%	20	\$730,000	\$730,000
Parker (DW-02)	06/22/2006	2.50%	20	\$300,000	\$209,541
Parker (DW-03)	03/27/2009	2.50%	20	\$554,200	\$554,200
Parker (DW-04)	06/22/2017	1.75%	30	\$697,000	\$697,000
Perkins County Rural Water System (DW-02)	03/31/2016	1.75%	30	\$1,722,000	\$1,543,611
Piedmont (DW-01)	03/25/2011	2.50%	20	\$1,404,000	\$1,404,000
Pierpont (DW-01)	06/24/2011	2.50%	30	\$551,200	\$544,908
Pierre (DW-02)	09/25/2003	2.50%	15	\$1,832,900	\$1,832,900
Pine Cliff Park Water & Mtce Inc. (DW-01)	03/31/2017	1.75%	20	\$348,000	\$348,000
Plankinton (DW-01)	06/24/2011	2.50%	30	\$1,765,000	\$1,442,083
Rapid City (DW-02)	07/23/2009	2.50%	20	\$6,000,000	\$6,000,000
Rapid City (DW-03)	06/26/2014	2.50%	20	\$4,626,000	\$4,626,000
Rapid City (DW-04)	06/28/2018	1.50%	20	\$500,000	\$500,000
Rapid Valley Sanitary District (DW-02)	09/27/2012	2.50%	20	\$500,000	\$414,367
Redfield (DW-01)	04/25/2001	3.50%	20	\$85,000	\$85,000
Redfield (DW-02)	06/23/2005	2.00%	30	\$342,755	\$228,823
Ree Heights (DW-01)	03/27/2018	0.00%	30	\$430,000	\$430,000
Salem (DW-02)	06/23/2005	2.50%	20	\$348,540	\$328,966
Salem (DW-03)	06/28/2007	2.50%	30	\$1,345,000	\$1,345,000
Salem (DW-04)	03/31/2017	1.75%	30	\$302,000	\$302,000
Scotland (DW-01)	03/28/2003	2.50%	30	\$340,000	\$235,172
Sioux Falls (DW-06)	01/03/2008	2.00%	10	\$17,848,000	\$9,938,849
Sioux Falls (DW-07)	01/03/2008	2.00%	10	\$2,200,000	\$2,200,000
Sioux Falls (DW-08)	01/03/2008	2.00%	10	\$2,705,600	\$2,088,645
Sioux Falls (DW-09)	03/27/2009	1.75%	10	\$3,578,750	\$2,678,738
Sioux Falls (DW-10)	03/27/2009	1.75%	10	\$7,606,900	\$5,819,138
Sioux Falls (DW-11)	01/07/2011	1.75%	10	\$4,000,000	\$4,000,000
Sioux Rural Water System (DW-01)	03/27/2015	2.50%	20	\$2,515,000	\$2,515,000
Sioux Rural Water System (DW-02)	03/27/2018	1.75%	20	\$9,821,000	\$9,821,000
South Lincoln Rural Water System (DW-02)	01/07/2011	2.50%	30	\$476,500	\$476,500
Spearfish (DW-01)	01/04/2013	1.75%	10	\$3,254,000	\$3,254,000
Sturgis (DW-04)	03/30/2012	2.50%	20	\$2,200,000	\$2,035,893

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Award Amount
Tabor (DW-01)	03/28/2013	2.50%	30	\$1,530,000	\$1,488,130
TC&G Water Association (DW-01)	06/25/2015	1.75%	30	\$1,485,000	\$1,485,000
Tea (DW-01)	03/30/2007	2.50%	20	\$2,263,723	\$2,263,723
Terry Trojan Water Project District (DW-01)	01/05/2017	1.75%	20	\$812,000	\$812,000
TM Rural Water District (DW-01)	06/24/2011	2.50%	30	\$1,084,750	\$1,081,299
Trail West Sanitary District (DW-01)	09/22/2011	2.50%	20	\$1,651,000	\$1,607,626
Tripp (DW-01)	07/26/2001	2.50%	30	\$291,000	\$225,656
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	1.75%	30	\$11,750,000	\$11,750,000
Tyndall (DW-02)	11/09/2001	2.50%	30	\$861,000	\$861,000
Tyndall (DW-03)	03/27/2015	1.75%	30	\$1,570,000	\$1,570,000
Vermillion (DW-02)	06/27/2002	2.50%	20	\$1,510,000	\$1,507,552
Vermillion (DW-03)	09/22/2005	2.00%	20	\$3,772,500	\$3,693,216
Vermillion (DW-04)	03/25/2011	1.75%	20	\$1,532,000	\$1,438,541
Viborg (DW-01)	03/27/2008	2.50%	20	\$249,775	\$104,491
Viborg (DW-02)	11/30/2010	2.50%	30	\$847,000	\$847,000
Viborg (DW-03)	06/23/2016	2.75%	30	\$606,000	\$606,000
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
Wakonda (DW-01)	03/31/2016	2.50%	30	\$1,378,000	\$1,378,000
Watertown (DW-01)	03/27/2008	2.50%	20	\$23,760,000	\$23,760,000
Waubay (DW-01)	03/31/2006	2.00%	30	\$750,000	\$750,000
Webster (DW-01)	04/12/2002	2.50%	20	\$330,000	\$318,828
Webster (DW-02)	09/24/2010	1.75%	10	\$387,400	\$277,522
Wessington Springs (DW-01)	03/27/2015	1.75%	30	\$209,000	\$150,313
White Lake (DW-01)	03/28/2013	1.75%	30	\$362,000	\$362,000
Winner (DW-01)	06/28/2013	1.75%	30	\$450,000	\$372,437
Wolsey (DW-01)	06/23/2005	2.50%	20	\$263,000	\$227,950
Wolsey (DW-02)	09/27/2007	2.50%	20	\$162,300	\$162,300
Woodland Hills Sanitary District (DW-01)	06/28/2013	2.50%	20	\$780,000	\$780,000
Woodland Hills Sanitary District (DW-02)	03/27/2015	2.50%	20	\$481,000	\$481,000
Woonsocket (DW-01)	08/27/2009	2.50%	30	\$720,000	\$720,000
Worthing (DW-01)	06/26/2003	2.50%	20	\$288,000	\$288,000
Worthing (DW-02)	03/30/2012	2.50%	20	\$301,227	\$277,094
Yankton (DW-01)	11/09/2001	2.50%	20	\$3,460,000	\$3,460,000
Yankton (DW-02)	06/28/2007	2.50%	20	\$1,100,000	\$896,975
Yankton (DW-03)	03/27/2009	2.50%	20	\$3,000,000	\$2,542,146
Yankton (DW-04)	03/27/2009	2.50%	20	\$2,200,000	\$2,200,000
Yankton (DW-05)	09/27/2013	2.50%	30	\$12,850,000	\$12,850,000
Yankton (DW-06)	03/31/2017	1.75%	30	\$37,000,000	\$37,000,000
TOTAL				\$392,962,383	\$366,929,178

Fully Repaid Drinking Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Aberdeen (DW-01A)	03/28/2003	2.50%	20	\$9,460,000	\$9,460,000
Aberdeen (DW-01B)	01/08/2004	2.50%	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
Big Stone City (DW-01)	07/22/1998	3.94%	20	\$600,000	\$570,000
Big Stone City (DW-02)	06/26/2003	2.50%	20	\$240,000	\$139,873
Bowdle (DW-01)	06/25/2009	0.00%	0	\$150,000	\$150,000
Brandon (DW-01)	11/13/1998	3.75%	15	\$1,950,000	\$1,877,375
Britton (DW-01)	04/25/2001	3.50%	20	\$320,000	\$320,000
Clay Rural Water System (DW-04)	09/22/2011	2.00%	3	\$1,369,758	\$1,369,758
Colman (DW-01)	03/30/2012	1.75%	10	\$182,000	\$167,260
Custer (DW-01)	01/10/2003	2.50%	20	\$800,000	\$800,000
Dakota Dunes CID (DW-01)	06/27/2002	2.50%	20	\$908,000	\$376,962
Delmont (DW-01)	06/26/2008	2.00%	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	3.50%	20	\$565,000	\$565,000
Groton (DW-01)	03/28/2003	2.50%	20	\$440,000	\$440,000
Groton (DW-02)	06/25/2004	2.50%	20	\$365,900	\$308,945
Groton (DW-03)	06/25/2009	0.00%	0	\$272,000	\$231,315
Harrisburg (DW-01)	10/12/2000	4.00%	20	\$525,000	\$525,000
Hartford (DW-01)	04/13/2000	4.00%	20	\$185,000	\$185,000
Hill City (DW-01)	08/26/2009	2.50%	30	\$402,200	\$336,903
Hisega Meadows Water, Inc. (DW-01)	06/29/2012	2.50%	20	\$487,500	\$487,500
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	4.00%	20	\$145,000	\$127,126
Lead (DW-01)	07/27/2000	3.50%	10	\$192,800	\$192,800
Lead-Deadwood San District (DW-01)	06/24/1998	3.94%	20	\$2,700,000	\$2,683,957
Madison (DW-01)	05/14/1998	3.75%	15	\$2,372,000	\$2,372,000
Mid-Dakota Rural Water System (DW-02)	03/27/2009	0.00%	0	\$1,000,000	\$1,000,000
Mid-Dakota Rural Water System (DW-01)	03/27/2009	2.00%	3	\$12,000,000	\$9,455,108
Miller (DW-01)	01/03/2008	2.00%	10	\$255,200	\$225,389
Mobridge (DW-01)	03/26/1998	3.94%	20	\$965,000	\$965,000
Mobridge (DW-02)	07/22/1998	3.94%	20	\$355,000	\$352,207
Mobridge (DW-05)	06/25/2009	0.00%	0	\$500,000	\$500,000
Oacoma (DW-02)	08/10/2010	1.75%	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	2.50%	15	\$1,094,200	\$988,188

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount	Final Award Amount
Platte (DW-01)	06/25/2004	2.00%	10	\$400,000	\$293,134
Rapid City (DW-01)	11/14/2003	2.50%	20	\$3,500,000	\$3,500,000
Rapid Valley Sanitary District (DW-01)	06/25/2009	0.00%	0	\$682,000	\$682,000
Roslyn (DW-01)	06/25/2009	0.00%	0	\$500,000	\$500,000
Salem (DW-01)	03/28/2003	2.50%	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	3.50%	10	\$7,022,000	\$6,496,745
Sioux Falls (DW-02)	01/11/2001	3.50%	10	\$2,750,000	\$2,348,168
Sioux Falls (DW-03)	04/12/2002	2.50%	10	\$7,930,000	\$7,930,000
Sioux Falls (DW-04)	01/10/2003	2.50%	10	\$5,279,000	\$279,599
Sioux Falls (DW-05)	07/16/2004	2.00%	10	\$12,749,000	\$10,828,766
South Lincoln Rural Water System (DW-01)	01/10/2003	2.50%	20	\$2,000,000	\$2,000,000
Sturgis (DW-01)	01/08/1998	4.00%	15	\$700,000	\$478,377
Sturgis (DW-02)	08/26/2009	1.75%	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
Tyndall (DW-01)	07/27/2000	2.50%	10	\$300,000	\$300,000
Vermillion (DW-01)	05/13/1999	4.00%	20	\$942,000	\$795,338
Warner (DW-01)	03/27/2009	0.00%	0	\$400,000	\$400,000
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	2.50%	30	\$8,000,000	\$7,943,023
Total of Loans Paid in Full				\$113,333,279	\$100,464,514
GRAND TOTAL				\$506,295,662	\$467,393,692

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
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-	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				\$26,853,295

FIGURE 5
Drinking Water SRF Interest Rates By Percent of Awards
(\$533.1 Million)

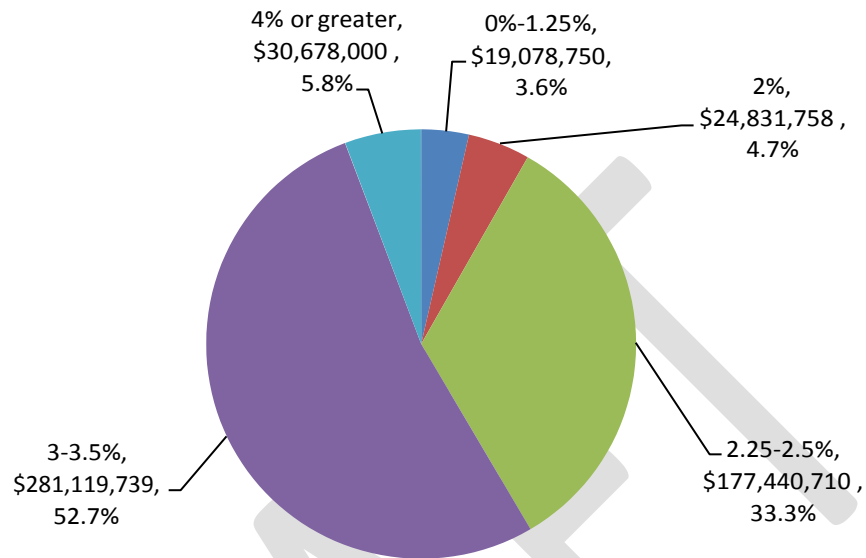
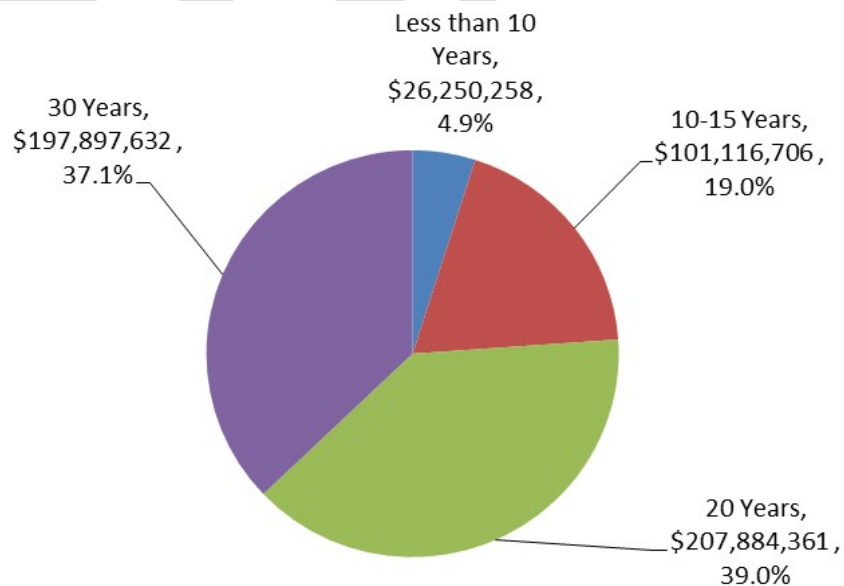


FIGURE 6
Drinking Water SRF Loan Terms By Percent of Awards
(\$533.1 Million)



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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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 a loan in the amount of \$1,200,000 at 3.5 percent for 20 years to fund storage improvements.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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 – Wolsey'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.

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.

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EXHIBITS I -- VIII

DRINKING WATER SRF

STATUS REPORTS

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EXHIBIT I
Recipients by Population Category
Federal Fiscal Year 2018

Sponsor	Fewer Than 10,000	10,000 and Greater	Binding Commitment	Rate	Term
Bridgewater (DW-02)	\$243,000	\$243,000	03/27/2018	1.00%	20
Butte-Meade Sanitary Water District (DW-02)	\$413,000		06/28/2018	2.25%	30
Clark Rural Water System (DW-01)	\$2,950,000		03/27/2018	2.00%	30
Crooks (DW-02)	\$1,214,000		03/27/2018	2.50%	30
Dell Rapids (DW-07)	\$2,486,000		03/27/2018	2.50%	30
Grenville (DW-01)	\$352,000		06/28/2018	2.00%	30
Lake Norden (DW-01)	\$1,477,000		03/27/2018	2.00%	30
Leola (DW-01)	\$1,891,000		06/28/2018	2.00%	30
Mitchell (DW-03)		\$821,000	09/27/2018	2.25%	30
Oelrichs (DW-01)	\$447,000		03/27/2018	2.25%	30
Rapid City (DW-04)		\$500,000	06/28/2018	2.00%	30
Ree Hights (DW-01)	\$430,000		03/27/2018	2.25%	30
Sioux Rural Water System (DW-02)	\$9,821,000		03/27/2018	2.25%	30
TC&G Water Association (DW-01)*	\$500,000		06/25/2015	2.25%	20
TOTAL	\$22,224,000	\$1,321,000			

*Amendment to prior year award

EXHIBIT II
Assistance Provided by Needs Categories
Federal Fiscal Year 2018

Sponsor	Transmission/ Distribution	Source	Storage
Bridgewater (DW-02)	\$243,000	\$0	\$0
Butte-Meade Sanitary Water District (DW-02)	\$413,000	\$0	\$0
Clark Rural Water System (DW-01)	\$2,950,000	\$0	\$0
Crooks (DW-02)	\$1,214,000	\$0	\$0
Dell Rapids (DW-07)	\$2,486,000	\$0	\$0
Grenville (DW-01)	\$352,000	\$0	\$0
Lake Norden (DW-01)	\$1,181,600	\$295,400	\$0
Leola (DW-01)	\$1,682,990	\$0	\$208,010
Mitchell (DW-03)	\$821,000	\$0	\$0
Oelrichs (DW-01)	\$82,000	\$0	\$365,000
Rapid City (DW-04)	\$500,000	\$0	\$0
Ree Heights (DW-01)	\$430,000	\$0	\$0
Sioux Rural Water System (DW-02)	\$8,870,465	\$380,394	\$570,141
TC&G Water Association (DW-01)*	\$500,000		
TOTAL	\$21,726,055	\$675,794	\$1,143,151

*Amendment to prior year award

EXHIBIT III
Source of SRF Funds

Fiscal Year	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 *	\$14,563,300	\$2,912,660		\$17,475,960
2003 *	\$14,471,900	\$2,894,380		\$17,366,280
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			\$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	\$11,000,000	\$20,889,200
2018	\$11,107,000	\$2,221,400		\$13,328,400
TOTAL	\$226,551,298	\$41,410,260	\$78,725,700	\$346,687,258

* Includes transfers from Clean Water SRF of \$6,510,800 from the 2002 Clean Water SRF capitalization grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water state match.

EXHIBIT IV
Drinking Water SRF Disbursements
October 1, 2017 to September 30, 2018

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursements
10/05/17	Canton (DW-03)	\$0.00	\$0.00	\$35,147.00	\$0.00	\$0.00	\$35,147.00
10/05/17	Florence (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$179,314.00	\$179,314.00
10/13/17	Edgemont (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$52,156.00	\$52,156.00
10/13/17	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$46,378.00	\$0.00	\$46,378.00
10/13/17	Tyndall (DW-03)	\$8,821.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,821.00
10/13/17	TC&G (DW-01)	\$0.00	\$11,369.00	\$0.00	\$0.00	\$0.00	\$11,369.00
10/19/17	Canistota (DW-03)	\$0.00	\$0.00	\$9,838.00	\$0.00	\$0.00	\$9,838.00
10/19/17	Tripp County WUD (DW-04)	\$0.00	\$0.00	\$14,847.00	\$0.00	\$0.00	\$14,847.00
10/19/17	Midland (DW-01)	\$0.00	\$0.00	\$83,661.00	\$0.00	\$0.00	\$83,661.00
10/19/17	Wakonda (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$79,969.00	\$79,969.00
10/19/17	Sioux RWS (DW-01)	\$0.00	\$18,448.00	\$0.00	\$0.00	\$0.00	\$18,448.00
10/27/17	Midland (DW-01)	\$0.00	\$0.00	\$13,668.00	\$0.00	\$0.00	\$13,668.00
10/27/17	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$207,506.00	\$207,506.00
10/27/17	Viborg (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$158,393.00	\$158,393.00
10/27/17	Sioux RWS (DW-01)	\$0.00	\$8,007.00	\$0.00	\$0.00	\$0.00	\$8,007.00
10/27/17	Perkins County (DW-02)	\$0.00	\$349,872.00	\$0.00	\$0.00	\$0.00	\$349,872.00
11/02/17	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$78,280.00	\$78,280.00
11/02/17	Terry Trojan (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$59,804.00	\$59,804.00
11/09/17	Terry Trojan (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$13,091.00	\$13,091.00
11/09/17	Viborg (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$61,946.00	\$61,946.00
11/09/17	Sioux RWS (DW-01)	\$4,417.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,417.00
11/17/17	Conde (DW-01)	\$0.00	\$0.00	\$10,030.00	\$0.00	\$0.00	\$10,030.00
11/17/17	Miller (DW-03)	\$0.00	\$0.00	\$26,495.00	\$0.00	\$0.00	\$26,495.00
11/17/17	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$189,838.00	\$189,838.00
11/17/17	Edgemont (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$221,739.00	\$221,739.00
11/17/17	Onida (DW-01)	\$17,843.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,843.00
11/21/17	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$43,255.00	\$43,255.00
11/21/17	Sioux RWS (DW-01)	\$869.00	\$0.00	\$0.00	\$0.00	\$0.00	\$869.00
11/27/17	Lead (DW-04)	\$0.00	\$0.00	\$0.00	\$74,430.00	\$0.00	\$74,430.00
11/29/17	Florence (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$158,686.00	\$158,686.00
11/29/17	Florence (DW-01)	\$0.00	\$0.00	\$0.00	\$16,721.00	\$0.00	\$16,721.00
11/29/17	TC&G (DW-01)	\$0.00	\$67,689.00	\$0.00	\$0.00	\$0.00	\$67,689.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursements
11/29/17	Tyndall (DW-03)	\$14,544.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,544.00
11/29/17	Big Sioux CWS (DW-02)	\$0.00	\$72,032.00	\$0.00	\$0.00	\$0.00	\$72,032.00
12/08/17	Colman (DW-04)	\$0.00	\$0.00	\$0.00	\$0.00	\$96,137.00	\$96,137.00
12/08/17	Tripp County WUD (DW-04)	\$0.00	\$0.00	\$248,829.00	\$0.00	\$0.00	\$248,829.00
12/14/17	Terry Trojan (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$88,314.00	\$88,314.00
12/14/17	Viborg (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$68,157.00	\$68,157.00
12/14/17	Onida (DW-01)	\$12,059.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,059.00
12/14/17	Sioux RWS (DW-01)	\$0.00	\$5,483.00	\$0.00	\$0.00	\$0.00	\$5,483.00
12/20/17	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$53,505.00	\$53,505.00
12/20/17	Eagle Butte (DW-04)	\$0.00	\$0.00	\$0.00	\$5,660.00	\$0.00	\$5,660.00
12/20/17	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$81,737.00	\$81,737.00
12/20/17	Sioux RWS (DW-01)	\$0.00	\$20,125.00	\$0.00	\$0.00	\$0.00	\$20,125.00
12/22/17	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$75,591.00	\$0.00	\$75,591.00
12/22/17	Conde (DW-01)	\$0.00	\$0.00	\$124,483.00	\$0.00	\$0.00	\$124,483.00
12/22/17	Midland (DW-01)	\$0.00	\$0.00	\$1,465.00	\$0.00	\$0.00	\$1,465.00
12/22/17	Wakonda (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$122,843.00	\$122,843.00
01/04/18	Canton (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$312,993.00	\$312,993.00
01/04/18	Viborg (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$23,163.00	\$23,163.00
01/04/18	Edgemont (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$70,918.00	\$70,918.00
01/16/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$204,390.00	\$0.00	\$204,390.00
01/16/18	Canton (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$64,626.00	\$64,626.00
01/16/18	Miller (DW-03)	\$0.00	\$0.00	\$3,714.00	\$0.00	\$0.00	\$3,714.00
01/16/18	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$27,043.00	\$0.00	\$27,043.00
01/16/18	Tyndall (DW-03)	\$9,519.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,519.00
01/19/18	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$9,918.00	\$9,918.00
01/19/18	Midland (DW-01)	\$0.00	\$0.00	\$20,836.00	\$0.00	\$0.00	\$20,836.00
01/19/18	Onida (DW-01)	\$2,192.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,192.00
01/25/18	Conde (DW-01)	\$0.00	\$0.00	\$124,243.00	\$0.00	\$0.00	\$124,243.00
01/25/18	Grant Roberts RWS (DW-01)	\$0.00	\$305,417.00	\$0.00	\$0.00	\$0.00	\$305,417.00
02/01/18	Sioux RWS (DW-01)	\$0.00	\$48,203.00	\$0.00	\$0.00	\$0.00	\$48,203.00
02/08/18	Edgemont (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$151,244.00	\$151,244.00
02/08/18	Wakonda (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$20,567.00	\$20,567.00
02/08/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$10,350.00	\$0.00	\$10,350.00
02/09/18	Salem (DW-04)	\$0.00	\$0.00	\$13,204.00	\$0.00	\$0.00	\$13,204.00
02/14/18	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$29,560.00	\$29,560.00
02/14/18	Yankton (DW-05)	\$0.00	\$0.00	\$123,014.00	\$0.00	\$0.00	\$123,014.00
02/14/18	Onida (DW-01)	\$1,096.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,096.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursements
02/15/18	Sioux RWS (DW-01)	\$0.00	\$117,541.00	\$0.00	\$0.00	\$0.00	\$117,541.00
02/22/18	Midland (DW-01)	\$0.00	\$0.00	\$8,560.00	\$0.00	\$0.00	\$8,560.00
02/22/18	Conde (DW-01)	\$0.00	\$0.00	\$166,213.00	\$0.00	\$0.00	\$166,213.00
02/22/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$16,659.00	\$0.00	\$16,659.00
03/01/18	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$5,071.00	\$5,071.00
03/08/18	Sioux RWS (DW-01)	\$93,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$93,400.00
03/15/18	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$14,730.00	\$0.00	\$14,730.00
03/22/18	Conde (DW-01)	\$0.00	\$0.00	\$173,044.00	\$0.00	\$0.00	\$173,044.00
03/22/18	Salem (DW-04)	\$0.00	\$0.00	\$9,612.00	\$0.00	\$0.00	\$9,612.00
03/23/18	Yankton (DW-06)	\$337,373.00	\$0.00	\$0.00	\$0.00	\$0.00	\$337,373.00
03/23/18	Yankton (DW-06)	\$479,270.00	\$3,650,000.00	\$0.00	\$0.00	\$0.00	\$4,129,270.00
03/23/18	Yankton (DW-06)	\$0.00	\$0.00	\$6,600,000.00	\$0.00	\$0.00	\$6,600,000.00
03/23/18	Yankton (DW-06)	\$0.00	\$0.00	\$0.00	\$450,000.00	\$0.00	\$450,000.00
03/29/18	Onida (DW-01)	\$414.00	\$0.00	\$0.00	\$0.00	\$0.00	\$414.00
04/06/18	Onida (DW-01)	\$1,732.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,732.00
04/06/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$82,555.00	\$82,555.00
04/19/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$220,387.00	\$220,387.00
04/19/18	Sioux RWS (DW-01)	\$10,404.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,404.00
04/26/18	Canton (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$7,600.00	\$7,600.00
05/03/18	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$13,222.00	\$0.00	\$13,222.00
05/03/18	Tyndall (DW-03)	\$22,792.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,792.00
05/03/18	Tyndall (DW-03)	\$0.00	\$0.00	\$4,190.00	\$0.00	\$0.00	\$4,190.00
05/03/18	Langford (DW-01)	\$0.00	\$0.00	\$0.00	\$14,054.00	\$0.00	\$14,054.00
05/08/18	Conde (DW-01)	\$0.00	\$0.00	\$62,167.00	\$0.00	\$0.00	\$62,167.00
05/09/18	Pine Cliff Park (DW-01)	\$0.00	\$30,827.00	\$0.00	\$0.00	\$0.00	\$30,827.00
05/17/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$28,024.00	\$28,024.00
05/17/18	Conde (DW-01)	\$0.00	\$0.00	\$241,758.00	\$0.00	\$0.00	\$241,758.00
05/17/18	Edgemont (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$7,363.00	\$7,363.00
05/17/18	Garretson (DW-02)	\$0.00	\$0.00	\$0.00	\$65,686.00	\$0.00	\$65,686.00
05/18/18	TC&G (DW-01)	\$0.00	\$7,856.00	\$0.00	\$0.00	\$0.00	\$7,856.00
05/25/18	Eagle Butte (DW-04)	\$0.00	\$0.00	\$0.00	\$10,152.00	\$0.00	\$10,152.00
05/25/18	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$10,075.00	\$10,075.00
05/25/18	Onida (DW-01)	\$1,733.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,733.00
05/25/18	Sioux RWS (DW-01)	\$19,891.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,891.00
06/07/18	Yankton (DW-06)	\$0.00	\$0.00	\$0.00	\$0.00	\$997,837.00	\$997,837.00
06/07/18	Yankton (DW-06)	\$0.00	\$0.00	\$1,300,000.00	\$0.00	\$0.00	\$1,300,000.00
06/08/18	Rapid City (DW-03)	\$0.00	\$0.00	\$0.00	\$1,509,774.00	\$0.00	\$0.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursements
06/08/18	Rapid City (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$248,138.00	\$248,138.00
06/20/18	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$44,798.00	\$0.00	\$44,798.00
06/20/18	Conde (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$329,518.00	\$329,518.00
06/20/18	Onida (DW-01)	\$85,152.00	\$0.00	\$0.00	\$0.00	\$0.00	\$85,152.00
06/20/18	Onida (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$109,879.00	\$109,879.00
06/21/18	Pine Cliff Park (DW-01)	\$0.00	\$133,634.00	\$0.00	\$0.00	\$0.00	\$133,634.00
06/27/18	Canton (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$64,781.00	\$64,781.00
06/27/18	Canton (DW-03)	\$0.00	\$0.00	\$8,457.00	\$0.00	\$0.00	\$8,457.00
06/27/18	Salem (DW-04)	\$0.00	\$0.00	\$0.00	\$0.00	\$26,369.00	\$26,369.00
07/02/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$19,034.00	\$19,034.00
07/02/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$64,528.00	\$0.00	\$64,528.00
07/05/18	Miller (DW-03)	\$0.00	\$0.00	\$34,849.00	\$0.00	\$0.00	\$34,849.00
07/05/18	Sioux RWS (DW-01)	\$13,373.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,373.00
07/11/18	Sioux RWS (DW-01)	\$8,050.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,050.00
07/11/18	Wakonda (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$34,168.00	\$34,168.00
07/11/18	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$26,540.00	\$26,540.00
07/11/18	Tyndall (DW-03)	\$0.00	\$0.00	\$50,469.00	\$0.00	\$0.00	\$50,469.00
07/11/18	Colton (DW-04)	\$0.00	\$0.00	\$67,777.00	\$0.00	\$0.00	\$67,777.00
07/12/18	Garretson (DW-02)	\$0.00	\$0.00	\$0.00	\$12,882.00	\$0.00	\$12,882.00
07/18/18	Salem (DW-04)	\$0.00	\$0.00	\$0.00	\$0.00	\$13,631.00	\$13,631.00
07/18/18	Salem (DW-04)	\$0.00	\$0.00	\$9,492.00	\$0.00	\$0.00	\$9,492.00
07/18/18	Conde (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$96,374.00	\$96,374.00
07/19/18	Garretson (DW-02)	\$0.00	\$0.00	\$0.00	\$53,820.00	\$0.00	\$53,820.00
07/19/18	Langford (DW-01)	\$0.00	\$0.00	\$0.00	\$24,659.00	\$0.00	\$24,659.00
07/26/18	Onida (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$71,458.00	\$71,458.00
08/02/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$80,651.00	\$80,651.00
08/09/18	Colton (DW-04)	\$0.00	\$0.00	\$0.00	\$0.00	\$85,912.00	\$85,912.00
08/09/18	Garretson (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$39,013.00	\$39,013.00
08/09/18	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$143,512.00	\$143,512.00
08/09/18	Pine Cliff Park (DW-01)	\$0.00	\$53,020.00	\$0.00	\$0.00	\$0.00	\$53,020.00
08/15/18	Onida (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$168,435.00	\$168,435.00
08/15/18	Dell Rapids (DW-06)	\$0.00	\$0.00	\$0.00	\$0.00	\$57,817.00	\$57,817.00
08/15/18	Conde (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$74,108.00	\$74,108.00
08/15/18	Conde (DW-01)	\$0.00	\$0.00	\$197,231.00	\$0.00	\$0.00	\$197,231.00
08/15/18	TC&G (DW-01)	\$11,178.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,178.00
08/23/18	Langford (DW-01)	\$0.00	\$0.00	\$0.00	\$4,306.00	\$0.00	\$4,306.00
08/24/18	Colton (DW-04)	\$0.00	\$0.00	\$0.00	\$0.00	\$14,088.00	\$14,088.00

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged	Total Disbursements
08/24/18	Colton (DW-04)	\$0.00	\$0.00	\$152,914.00	\$0.00	\$0.00	\$152,914.00
08/24/18	Salem (DW-04)	\$0.00	\$0.00	\$60,748.00	\$0.00	\$0.00	\$60,748.00
08/29/18	Wakonda (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$79,223.00	\$79,223.00
08/29/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$69,349.00	\$69,349.00
08/29/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$14,722.00	\$0.00	\$14,722.00
09/07/18	Emery (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$14,430.00	\$14,430.00
09/07/18	Miller (DW-03)	\$0.00	\$0.00	\$65,377.00	\$0.00	\$0.00	\$65,377.00
09/07/18	Viborg (DW-03)	\$0.00	\$0.00	\$0.00	\$0.00	\$2,148.00	\$2,148.00
09/07/18	Sioux RWS (DW-01)	\$4,877.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,877.00
09/07/18	Belle Fourche (DW-01)	\$0.00	\$0.00	\$0.00	\$22,286.00	\$0.00	\$22,286.00
09/07/18	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$9,544.00	\$9,544.00
09/07/18	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$61,472.00	\$0.00	\$61,472.00
09/07/18	Wakonda (DW-01)	\$0.00	\$0.00	\$0.00	\$0.00	\$23,783.00	\$23,783.00
09/07/18	Wakonda (DW-01)	\$0.00	\$0.00	\$19,532.00	\$0.00	\$0.00	\$19,532.00
09/21/18	Onida (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$118,514.00	\$118,514.00
09/21/18	Conde (DW-01)	\$0.00	\$0.00	\$184,451.00	\$0.00	\$0.00	\$184,451.00
09/21/18	Salem (DW-04)	\$0.00	\$0.00	\$67,999.00	\$0.00	\$0.00	\$67,999.00
09/21/18	Miller (DW-02)	\$0.00	\$0.00	\$0.00	\$171,964.00	\$0.00	\$171,964.00
09/24/18	TC&G (DW-01)	\$127,338.00	\$600,000.00	\$0.00	\$0.00	\$0.00	\$727,338.00
09/26/18	Garretson (DW-02)	\$0.00	\$0.00	\$0.00	\$0.00	\$60,987.00	\$60,987.00
09/26/18	Garretson (DW-02)	\$0.00	\$0.00	\$0.00	\$19,306.00	\$0.00	\$19,306.00
09/26/18	Canton (DW-02)	\$0.00	\$0.00	\$0.00	\$40,440.00	\$0.00	\$40,440.00
Total Loan Disbursements		\$1,288,337.00	\$5,499,523.00	\$10,338,314.00	\$3,090,023.00	\$6,137,975.00	\$26,354,172.00

SET-ASIDE DISBURSEMENTS

Date	Payee	Cost Issuance	Admin Federal	Set-a-side Federal	Buy America Bonds	State Admin Funds	Total Payment
10/05/17	PFM Asset Management	\$0.00	\$1,300.00	\$0.00	\$0.00	\$0.00	\$1,300.00
10/05/17	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$3.60	\$3.60
10/06/17	U.S. Bank	\$4,154.49	\$0.00	\$0.00	\$0.00	\$0.00	\$4,154.49
10/06/17	U.S. Bank	\$1,537.20	\$0.00	\$0.00	\$0.00	\$0.00	\$1,537.20
10/13/17	Perkins Coie	\$0.00	\$0.00	\$0.00	\$0.00	\$31,000.00	\$31,000.00
10/19/17	SD - Admin	\$0.00	\$48,900.00	\$0.00	\$0.00	\$0.00	\$48,900.00
10/19/17	SD - Tech Assist	\$0.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
10/19/17	SD - PWWS	\$0.00	\$0.00	\$20,000.00	\$0.00	\$0.00	\$20,000.00
10/19/17	SD - PWWS	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
10/19/17	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00
10/19/17	SD - BABs	\$0.00	\$0.00	\$0.00	\$53,900.00	\$0.00	\$53,900.00
10/18/17	Moody's	\$14,873.24	\$0.00	\$0.00	\$0.00	\$0.00	\$14,873.24
10/27/17	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,888.41	\$1,888.41
11/29/17	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,942.00	\$1,942.00
11/29/17	SD - Admin	\$0.00	\$15,900.00	\$0.00	\$0.00	\$0.00	\$15,900.00
11/29/17	SD - Local Assist	\$0.00	\$0.00	\$4,500.00	\$0.00	\$0.00	\$4,500.00
12/13/17	U.S. Bank	\$0.00	\$0.00	\$0.00	\$0.00	\$46,322.25	\$46,322.25
12/20/17	SD - Admin	\$0.00	\$3,700.00	\$0.00	\$0.00	\$0.00	\$3,700.00
12/20/17	SD - Admin	\$0.00	\$31,500.00	\$0.00	\$0.00	\$0.00	\$31,500.00
12/20/17	SD - Tech Assist	\$0.00	\$0.00	\$28,000.00	\$0.00	\$0.00	\$28,000.00
12/20/17	SD - PWWS	\$0.00	\$0.00	\$42,000.00	\$0.00	\$0.00	\$42,000.00
12/20/17	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$39,850.00	\$39,850.00
12/20/17	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00
12/20/17	SD - BABs	\$0.00	\$0.00	\$0.00	\$311,800.00	\$0.00	\$311,800.00
01/04/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,873.73	\$1,873.73
01/19/18	SD - Admin	\$0.00	\$30,600.00	\$0.00	\$0.00	\$0.00	\$30,600.00
01/19/18	SD - PWWS	\$0.00	\$0.00	\$39,900.00	\$0.00	\$0.00	\$39,900.00
01/19/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
01/19/18	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00
01/25/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,925.10	\$1,925.10
02/09/18	PFM	\$18,517.94	\$0.00	\$0.00	\$0.00	\$0.00	\$18,517.94
02/22/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,822.50	\$1,822.50
02/22/18	SD - Admin	\$0.00	\$26,600.00	\$0.00	\$0.00	\$0.00	\$26,600.00

Date	Payee	Cost Issuance	Admin Federal	Set-a-side Federal	Buy America Bonds	State Admin Funds	Total Payment
02/22/18	SD - Tech Assist	\$0.00	\$0.00	\$34,400.00	\$0.00	\$0.00	\$34,400.00
02/22/18	SD - PWWS	\$0.00	\$0.00	\$34,500.00	\$0.00	\$0.00	\$34,500.00
02/22/18	SD - PWWS	\$0.00	\$0.00	\$0.00	\$0.00	\$17,250.00	\$17,250.00
02/22/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$22,650.00	\$22,650.00
02/22/18	SD - BABs	\$0.00	\$0.00	\$0.00	\$137,200.00	\$0.00	\$137,200.00
03/23/18	SD - Admin	\$0.00	\$24,025.00	\$0.00	\$0.00	\$0.00	\$24,025.00
03/23/18	SD - Admin	\$0.00	\$51,100.00	\$0.00	\$0.00	\$0.00	\$51,100.00
03/23/18	SD - PWWS	\$0.00	\$0.00	\$35,700.00	\$0.00	\$0.00	\$35,700.00
03/23/18	SD - PWWS	\$0.00	\$0.00	\$0.00	\$0.00	\$18,000.00	\$18,000.00
03/23/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$12,550.00	\$12,550.00
03/23/18	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00
03/23/18	SD - BABs	\$0.00	\$0.00	\$0.00	\$75,900.00	\$0.00	\$75,900.00
03/29/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,644.51	\$1,644.51
04/20/18	SD - Admin	\$0.00	\$43,600.00	\$0.00	\$0.00	\$0.00	\$43,600.00
04/20/18	SD - Tech Assist	\$0.00	\$0.00	\$21,600.00	\$0.00	\$0.00	\$21,600.00
04/20/18	SD - Local Assist	\$0.00	\$0.00	\$2,400.00	\$0.00	\$0.00	\$2,400.00
04/20/18	SD - PWWS	\$0.00	\$0.00	\$32,100.00	\$0.00	\$0.00	\$32,100.00
04/20/18	SD - PWWS	\$0.00	\$0.00	\$0.00	\$0.00	\$16,100.00	\$16,100.00
04/20/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$9,550.00	\$9,550.00
04/20/18	SD - BABs	\$0.00	\$0.00	\$0.00	\$13,000.00	\$0.00	\$13,000.00
04/30/18	PFM	\$6,525.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,525.00
05/03/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,720.53	\$1,720.53
05/25/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,514.35	\$1,514.35
05/25/18	SD - Admin	\$0.00	\$15,500.00	\$0.00	\$0.00	\$0.00	\$15,500.00
05/25/18	SD - Tech Assist	\$0.00	\$0.00	\$29,600.00	\$0.00	\$0.00	\$29,600.00
05/25/18	SD - Local Assist	\$0.00	\$0.00	\$16,350.00	\$0.00	\$0.00	\$16,350.00
05/25/18	SD - PWWS	\$0.00	\$0.00	\$12,300.00	\$0.00	\$0.00	\$12,300.00
05/25/18	SD - PWWS	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00	\$6,000.00
05/25/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$12,000.00	\$12,000.00
05/25/18	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00
06/08/18	U.S. Bank	\$0.00	\$0.00	\$0.00	\$0.00	\$48,382.25	\$48,382.25
06/21/18	SD - Admin	\$0.00	\$34,300.00	\$0.00	\$0.00	\$0.00	\$34,300.00
06/21/18	SD - Tech Assist	\$0.00	\$0.00	\$1,140.00	\$0.00	\$0.00	\$1,140.00
06/21/18	SD - Tech Assist	\$0.00	\$0.00	\$29,200.00	\$0.00	\$0.00	\$29,200.00

Date	Payee	Cost Issuance	Admin Federal	Set-a-side Federal	Buy America Bonds	State Admin Funds	Total Payment
06/21/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$3,550.00	\$3,550.00
06/21/18	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$15,200.00	\$15,200.00
06/27/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,637.28	\$1,637.28
07/27/18	SD - Admin	\$0.00	\$35,700.00	\$0.00	\$0.00	\$0.00	\$35,700.00
07/27/18	SD - PWWS	\$0.00	\$0.00	\$4,700.00	\$0.00	\$0.00	\$4,700.00
07/27/18	SD - PWWS	\$0.00	\$0.00	\$0.00	\$0.00	\$2,350.00	\$2,350.00
07/27/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$25,650.00	\$25,650.00
07/27/18	SD - Oper Cert	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$8,000.00
07/27/18	SD - BABs	\$0.00	\$0.00	\$0.00	\$25,800.00	\$0.00	\$25,800.00
08/02/18	Perkins Coie	\$0.00	\$0.00	\$0.00	\$0.00	\$12,575.00	\$12,575.00
08/02/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,462.15	\$1,462.15
08/24/18	SD - Admin	\$0.00	\$31,900.00	\$0.00	\$0.00	\$0.00	\$31,900.00
08/24/18	SD - Local Assist	\$0.00	\$0.00	\$2,050.00	\$0.00	\$0.00	\$2,050.00
08/24/18	SD - Local Assist	\$0.00	\$0.00	\$15,300.00	\$0.00	\$0.00	\$15,300.00
08/24/18	SD - Tech Assist	\$0.00	\$0.00	\$16,000.00	\$0.00	\$0.00	\$16,000.00
08/24/18	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
08/29/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,358.24	\$1,358.24
09/24/18	SD - Admin	\$0.00	\$46,600.00	\$0.00	\$0.00	\$0.00	\$46,600.00
09/24/18	SD - Tech Assist	\$0.00	\$0.00	\$38,000.00	\$0.00	\$0.00	\$38,000.00
09/24/18	SD - Aquifer Assist	\$0.00	\$0.00	\$0.00	\$0.00	69.00	\$69.00
09/26/18	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,317.26	\$1,317.26
Total Administrative Disbursements		\$45,607.87	\$441,225.00	\$469,740.00	\$617,600.00	\$423,158.16	\$1,997,331.03
TOTAL OF ALL DWSRF DISBURSEMENTS							\$28,531,503.03

EXHIBIT V
Letter of Credit Analysis
Projected Federal Grant Draws vs. Actual Draws
Federal Fiscal Year 2018

Quarter	Grant Payment Schedule	Actual Loan Draws	Actual Set-Aside Draws	Difference
1st	\$9,468,500	\$553,025	\$205,800	\$8,709,675
2nd	\$1,406,834	\$4,121,161	\$276,825	-\$2,991,152
3rd	\$1,406,834	\$172,317	\$238,090	\$996,427
4th	\$3,158,000	\$653,020	\$190,250	\$2,314,731
	\$15,440,169	\$5,499,523	\$910,965	\$9,029,681

Letter of Credit Draws
Federal Fiscal Year 2018

Draw #	Date	Loan	Admin	Tech Asst	Local Asst	PWWS	Total
1140	10/04/17	\$0	\$1,300	\$0	\$0	\$0	\$1,300
1141	10/12/17	\$11,369	\$0	\$0	\$0	\$0	\$11,369
1142	10/18/17	\$18,448	\$48,900	\$10,000	\$0	\$20,000	\$97,348
1143	10/26/17	\$357,879	\$0	\$0	\$0	\$0	\$357,879
1146	11/28/17	\$139,721	\$15,900	\$0	\$4,500	\$0	\$160,121
1148	12/13/17	\$5,483	\$0	\$0	\$0	\$0	\$5,483
1149	12/19/17	\$20,125	\$35,200	\$28,000	\$0	\$42,000	\$125,325
1153	01/18/18	\$0	\$30,600	\$0	\$0	\$39,900	\$70,500
1154	01/24/18	\$305,417	\$0	\$0	\$0	\$0	\$305,417
1155	01/31/18	\$48,203	\$0	\$0	\$0	\$0	\$48,203
1156	02/14/18	\$117,541	\$0	\$0	\$0	\$0	\$117,541
1156A	02/22/18	\$0	\$26,600	\$34,400	\$0	\$34,500	\$95,500
1158	03/22/18	\$3,650,000	\$75,125	\$0	\$0	\$35,700	\$3,760,825
1160	04/19/18	\$0	\$43,600	\$21,600	\$2,400	\$32,100	\$99,700
1162	05/08/18	\$30,827	\$0	\$0	\$0	\$0	\$30,827
1163	05/17/18	\$7,856	\$0	\$0	\$0	\$0	\$7,856
1164	05/24/18	\$0	\$15,500	\$29,600	\$16,350	\$12,300	\$73,750
1166	06/20/18	\$133,634	\$34,300	\$30,340	\$0	\$0	\$198,274
1169	07/26/18	\$0	\$35,700	\$0	\$0	\$4,700	\$40,400
1171	08/08/18	\$53,020	\$0	\$0	\$0	\$0	\$53,020
1172	08/23/18	\$0	\$31,900	\$16,000	\$17,350	\$0	\$65,250
1175	09/21/18	\$0	\$46,600	\$38,000	\$0	\$0	\$84,600
1176	09/21/18	\$600,000	\$0	\$0	\$0	\$0	\$600,000
TOTAL		\$5,499,523	\$441,225	\$207,940	\$40,600	\$221,200	\$6,410,488

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2018

Recipient	Environmental Assessment Class	Environmental Assessment Publication Date	Land Purchase w/ SRF?
Bridgewater (DW-02)	CATEX	08/02/2018	No
Dell Rapids (DW-07)	CATEX	07/04/2018	No
Grenville (DW-01)	CATEX	08/13/2018	No
Lake Norden (DW-01)	FNSI	06/20/2018	No
Leola (DW-01)	CATEX	08/15/2018	No
Rapid City (DW-04)	FNSI	09/03/2018	No
Sioux Rural Water System (DW-02)	FNSI	08/23/2018	No

Awarded During Federal Fiscal Year 2018 and Still Pending

Recipient	Environmental Assessment Class	Land Purchase w/ SRF?
Butte-Meade Sanitary Water District (DW-02)	CATEX	No
Clark Rural Water System (DW-01)	FNSI	No
Crooks (DW-02)	CATEX	No
Mitchell (DW-03)	CATEX	No
Oelrichs (DW-01)	CATEX	No
Ree Heights (DW-01)	CATEX	No

EXHIBIT VII
DWSRF Loan Transactions by Borrower
September 30, 2018

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	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	\$778,227	\$418,879
Aberdeen (DW-03)	\$1,040,000	\$0	\$1,000,000	\$40,000	\$0	\$0	\$1,040,000	\$0	\$119,259	\$920,741
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
Baltic (DW-01)	\$250,000	\$0	\$174,962	\$75,038	\$0	\$0	\$250,000	\$0	\$163,123	\$86,877
Baltic (DW-02)	\$163,446	\$16,500	\$0	\$146,946	\$0	\$0	\$163,446	\$16,345	\$99,457	\$47,644
Baltic (DW-03)	\$420,922	\$0	\$0	\$0	\$420,922	\$0	\$420,922	\$0	\$74,074	\$346,848
BDM RWS (DW-01)	\$280,251	\$0	\$280,251	\$0	\$0	\$0	\$280,251	\$0	\$183,574	\$96,677
Belle Fourche (DW-01)	\$265,000	\$0	\$0	\$0	\$265,000	\$0	\$265,000	\$0	\$0	\$265,000
Beresford (DW-01)	\$916,040	\$0	\$0	\$121,151	\$794,889	\$0	\$916,040	\$458,020	\$40,076	\$417,944
Beresford (DW-02)	\$698,784	\$0	\$227,476	\$97,524	\$78,784	\$295,000	\$698,784	\$352,187	\$16,405	\$330,192
Big Sioux Water (DW-02)	\$900,000	\$0	\$767,616	\$0	\$0	\$0	\$767,616	\$0	\$59,917	\$707,699
Big Sioux Water (DW-03)	\$1,014,000	\$0	\$982,029	\$0	\$0	\$0	\$982,029	\$0	\$18,074	\$963,955
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	\$442,170	\$57,830
Black Hawk WUD (DW-02)	\$1,066,674	\$0	\$152,088	\$99,816	\$0	\$814,770	\$1,066,674	\$0	\$358,591	\$708,083
Bonesteel (DW-01)	\$1,939,847	\$0	\$276,011	\$323,989	\$810,739	\$529,108	\$1,939,847	\$1,466,524	\$33,946	\$439,377
Bowdle (DW-01)	\$150,000	\$150,000	\$0	\$0	\$0	\$0	\$150,000	\$150,000	\$0	\$0
Box Elder (DW-01)	\$3,562,950	\$0	\$196,109	\$172,081	\$2,143,687	\$0	\$2,511,877	\$251,187	\$393,643	\$1,867,047
Brandon (DW-01)	\$1,877,375	\$0	\$1,877,375	\$0	\$0	\$0	\$1,877,375	\$0	\$1,877,375	\$0
Bridgewater (DW-01)	\$121,000	\$0	\$0	\$0	\$121,000	\$0	\$121,000	\$0	\$2,859	\$118,141
Bristol (DW-02)	\$1,785,113	\$0	\$387,069	\$194,931	\$653,113	\$550,000	\$1,785,113	\$1,367,396	\$15,611	\$402,106
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	\$268,396	\$734,068
Brookings-Deuel RWS (DW-02)	\$1,750,000	\$0	\$1,750,000	\$0	\$0	\$0	\$1,750,000	\$0	\$426,414	\$1,323,586
Brookings-Deuel RWS (DW-03)	\$250,000	\$0	\$250,000	\$0	\$0	\$0	\$250,000	\$0	\$28,270	\$221,730
Bryant (DW-01)	\$142,000	\$0	\$133,962	\$8,038	\$0	\$0	\$142,000	\$0	\$63,249	\$78,751
Buffalo (DW-01)	\$1,695,000	\$0	\$30,923	\$108,045	\$1,556,032	\$0	\$1,695,000	\$600,000	\$25,873	\$1,069,127
Burke (DW-01)	\$115,600	\$0	\$0	\$0	\$0	\$115,600	\$115,600	\$0	\$34,501	\$81,099
Butte Meade SWD (DW-01)	\$257,668	\$0	\$54,340	\$30,660	\$172,668	\$0	\$257,668	\$55,398	\$105,617	\$96,653
B-Y Water District (DW-02)	\$4,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Canistota (DW-01)	\$426,460	\$313,960	\$0	\$0	\$8,485	\$104,015	\$426,460	\$313,960	\$18,755	\$93,745

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Canistota (DW-02)	\$1,095,000	\$0	\$302,770	\$647,230	\$145,000	\$0	\$1,095,000	\$616,000	\$25,605	\$453,395
Canistota (DW-03)	\$96,000	\$0	\$0	\$0	\$96,000	\$0	\$96,000	\$0	\$0	\$96,000
Canton (DW-01)	\$500,000	\$0	\$378,021	\$121,979	\$0	\$0	\$500,000	\$0	\$304,912	\$195,088
Canton (DW-02)	\$1,550,000	\$0	\$0	\$0	\$351,089	\$500,000	\$851,089	\$0	\$0	\$851,089
Canton (DW-03)	\$760,000	\$0	\$0	\$0	\$285,352	\$474,648	\$760,000	\$0	\$0	\$760,000
Centerville (DW-01)	\$870,000	\$0	\$174,754	\$146,573	\$548,673	\$0	\$870,000	\$0	\$290,415	\$579,585
Chamberlain (DW-01)	\$276,500	\$0	\$0	\$0	\$0	\$276,500	\$276,500	\$0	\$102,699	\$173,801
Chamberlain (DW-02)	\$873,704	\$300,000	\$0	\$344,992	\$0	\$228,712	\$873,704	\$262,111	\$167,121	\$444,472
Chancellor (DW-01)	\$205,948	\$0	\$0	\$0	\$0	\$205,948	\$205,948	\$0	\$53,684	\$152,264
Clay RWS (DW-01)	\$4,331,000	\$0	\$4,331,000	\$0	\$0	\$0	\$4,331,000	\$0	\$1,128,898	\$3,202,102
Clay RWS (DW-02)	\$844,968	\$700,000	\$144,968	\$0	\$0	\$0	\$844,968	\$698,789	\$26,544	\$119,635
Clay RWS (DW-03)	\$2,205,570	\$0	\$2,205,570	\$0	\$0	\$0	\$2,205,570	\$500,000	\$255,281	\$1,450,289
Clay RWS (DW-04)	\$1,369,758	\$0	\$1,369,758	\$0	\$0	\$0	\$1,369,758	\$0	\$1,369,758	\$0
Clear Lake (DW-01)	\$540,637	\$0	\$540,637	\$0	\$0	\$0	\$540,637	\$0	\$261,140	\$279,497
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	\$33,016	\$401,512
Colman (DW-03)	\$1,600,000	\$0	\$64,285	\$85,715	\$550,000	\$900,000	\$1,600,000	\$968,000	\$32,524	\$599,476
Colman (DW-04)	\$500,000	\$0	\$0	\$125,000	\$198,430	\$138,932	\$462,362	\$0	\$0	\$462,362
Colonial Pine Hills SD (DW-01)	\$636,108	\$0	\$450,382	\$185,726	\$0	\$0	\$636,108	\$0	\$461,939	\$174,169
Colonial Pine Hills SD (DW-02)	\$1,003,608	\$250,000	\$0	\$345,000	\$0	\$408,608	\$1,003,608	\$250,000	\$231,480	\$522,128
Colonial Pine Hills SD (DW-03)	\$705,000	\$0	\$103,440	\$15,945	\$100,000	\$485,615	\$705,000	\$0	\$79,234	\$625,766
Colonial Pine Hills SD (DW-04)	\$400,000	\$0	\$350,000	\$50,000	\$0	\$0	\$400,000	\$0	\$41,887	\$358,113
Colton (DW-01)	\$632,455	\$0	\$632,455	\$0	\$0	\$0	\$632,455	\$0	\$216,373	\$416,082
Colton (DW-02)	\$181,156	\$0	\$84,305	\$9,923	\$86,928	\$0	\$181,156	\$86,411	\$17,667	\$77,078
Colton (DW-03)	\$156,434	\$0	\$33,921	\$3,492	\$119,021	\$0	\$156,434	\$39,108	\$38,106	\$79,220
Colton (DW-04)	\$1,343,000	\$0	\$0	\$0	\$220,691	\$100,000	\$320,691	\$133,407	\$0	\$187,284
Conde (DW-01)	\$2,333,000	\$0	\$0	\$0	\$1,487,850	\$500,000	\$1,987,850	\$1,562,450	\$0	\$425,400
Corson Village (DW-01)	\$581,364	\$541,562	\$0	\$0	\$0	\$39,802	\$581,364	\$523,227	\$17,195	\$40,942
Crooks (DW-01)	\$133,510	\$0	\$133,510	\$0	\$0	\$0	\$133,510	\$0	\$74,831	\$58,679
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	\$135,325	\$1,376,778
Dell Rapids (DW-01)	\$621,000	\$0	\$470,941	\$150,059	\$0	\$0	\$621,000	\$0	\$371,325	\$249,675
Dell Rapids (DW-02)	\$162,263	\$0	\$0	\$0	\$0	\$162,263	\$162,263	\$0	\$80,369	\$81,894
Dell Rapids (DW-03)	\$428,698	\$0	\$32,361	\$2,639	\$393,698	\$0	\$428,698	\$0	\$98,264	\$330,434
Dell Rapids (DW-04)	\$300,000	\$0	\$30,000	\$0	\$270,000	\$0	\$300,000	\$30,000	\$147,814	\$122,186
Dell Rapids (DW-05)	\$866,931	\$0	\$0	\$213,309	\$600,793	\$52,829	\$866,931	\$241,873	\$84,260	\$540,798
Dell Rapids (DW-06)	\$705,000	\$0	\$0	\$0	\$216,147	\$96,942	\$313,089	\$0	\$0	\$313,089
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	\$74,651	\$157,549

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Doland (DW-01)	\$1,642,867	\$0	\$850,396	\$302,861	\$306,754	\$182,856	\$1,642,867	\$1,283,079	\$30,945	\$328,843
Dupree (DW-01)	\$163,500	\$0	\$121,539	\$41,961	\$0	\$0	\$163,500	\$100,000	\$6,209	\$57,291
Eagle Butte (DW-01)	\$588,581	\$0	\$0	\$0	\$588,581	\$0	\$588,581	\$470,864	\$43,829	\$73,888
Eagle Butte (DW-02)	\$1,244,000	\$0	\$0	\$0	\$200,000	\$1,044,000	\$1,244,000	\$995,200	\$22,615	\$226,185
Eagle Butte (DW-04)	\$725,000	\$0	\$0	\$0	\$341,303	\$40,000	\$381,303	\$190,651	\$9,726	\$180,926
Edgemont (DW-01)	\$1,890,000	\$0	\$19,101	\$80,899	\$784,257	\$881,726	\$1,765,983	\$1,128,463	\$10,581	\$626,939
Elk Point (DW-01)	\$220,000	\$0	\$189,819	\$30,181	\$0	\$0	\$220,000	\$0	\$156,381	\$63,619
Elk Point (DW-02)	\$570,000	\$0	\$0	\$0	\$0	\$570,000	\$570,000	\$0	\$296,745	\$273,255
Elk Point (DW-03)	\$114,441	\$0	\$0	\$0	\$88,902	\$25,539	\$114,441	\$0	\$47,241	\$67,200
Elk Point (DW-04)	\$539,449	\$0	\$0	\$0	\$0	\$539,449	\$539,449	\$0	\$168,928	\$370,521
Elk Point (DW-05)	\$798,040	\$660,520	\$0	\$0	\$34,557	\$102,963	\$798,040	\$446,902	\$108,004	\$243,134
Emery (DW-01)	\$490,000	\$0	\$0	\$0	\$147,278	\$234,176	\$381,454	\$0	\$0	\$381,454
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	\$339,773	\$419,227
Fall River WUD (DW-02)	\$260,958	\$0	\$236,894	\$24,064	\$0	\$0	\$260,958	\$0	\$108,502	\$152,456
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
Faulton (DW-01)	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Faulton (DW-02)	\$499,185	\$0	\$358,020	\$28,349	\$112,816	\$0	\$499,185	\$386,369	\$15,268	\$97,548
Florence (DW-01)	\$688,000	\$0	\$0	\$0	\$350,000	\$338,000	\$688,000	\$0	\$6,842	\$681,158
Florence (DW-01)	\$567,000	\$0	\$0	\$0	\$567,000	\$0	\$567,000	\$0	\$8,492	\$558,508
Garretson (DW-01)	\$1,102,147	\$0	\$1,102,147	\$0	\$0	\$0	\$1,102,147	\$0	\$376,910	\$725,237
Garretson (DW-02)	\$639,500	\$0	\$0	\$0	\$151,694	\$100,000	\$251,694	\$0	\$0	\$251,694
Gayville (DW-01)	\$900,000	\$0	\$411,485	\$77,450	\$411,065	\$0	\$900,000	\$480,000	\$51,703	\$368,297
Gettysburg (DW-01)	\$565,000	\$0	\$565,000	\$0	\$0	\$0	\$565,000	\$0	\$565,000	\$0
Grant Roberts RWS (DW-01)	\$4,500,000	\$0	\$2,647,966	\$0	\$0	\$0	\$2,647,966	\$0	\$242,208	\$2,405,758
Gregory (DW-01)	\$347,580	\$0	\$312,474	\$35,106	\$0	\$0	\$347,580	\$0	\$147,290	\$200,290
Gregory (DW-02)	\$551,691	\$0	\$137,650	\$11,858	\$402,183	\$0	\$551,691	\$149,508	\$55,005	\$347,178
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
Hanson RWS (DW-01)	\$754,341	\$588,000	\$166,341	\$0	\$0	\$0	\$754,341	\$528,038	\$62,587	\$163,716
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	\$525,531	\$766,394
Harrisburg (DW-03)	\$1,753,441	\$0	\$0	\$259,438	\$6,314	\$1,487,689	\$1,753,441	\$0	\$527,786	\$1,225,655
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	\$522,519	\$278,438
Hartford (DW-03)	\$1,123,556	\$0	\$450,629	\$0	\$672,927	\$0	\$1,123,556	\$0	\$556,411	\$567,145
Hermosa (DW-01)	\$300,000	\$0	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$265,766	\$34,234
Hermosa (DW-02)	\$199,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Highmore (DW-01)	\$267,038	\$0	\$186,997	\$80,041	\$0	\$0	\$267,038	\$0	\$16,585	\$250,453
Hill City (DW-01)	\$336,903	\$241,320	\$0	\$95,583	\$0	\$0	\$336,903	\$202,141	\$134,762	\$0
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	\$14,008	\$235,915
Hot Springs (DW-01)	\$1,636,000	\$0	\$0	\$0	\$1,636,000	\$0	\$1,636,000	\$0	\$357,315	\$1,278,685
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	\$208,180	\$273,593
Huron (DW-01)	\$4,000,000	\$0	\$0	\$734,473	\$3,265,527	\$0	\$4,000,000	\$0	\$2,524,443	\$1,475,557
Huron (DW-02)	\$478,407	\$122,500	\$50,000	\$18,215	\$0	\$287,692	\$478,407	\$94,724	\$113,484	\$270,199
Huron (DW-03)	\$592,073	\$0	\$0	\$0	\$592,073	\$0	\$592,073	\$0	\$62,228	\$529,845
Ipswich (DW-01)	\$1,245,000	\$933,750	\$0	\$0	\$290,028	\$21,222	\$1,245,000	\$933,750	\$47,532	\$263,718
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	\$13,196	\$287,743
Keystone (DW-01)	\$630,212	\$0	\$222,822	\$407,390	\$0	\$0	\$630,212	\$0	\$344,804	\$285,408
Kingbrook RWS (DW-01)	\$474,204	\$0	\$474,204	\$0	\$0	\$0	\$474,204	\$0	\$256,206	\$217,998
Kingbrook RWS (DW-02)	\$2,115,000	\$0	\$0	\$0	\$2,115,000	\$0	\$2,115,000	\$0	\$658,566	\$1,456,434
Kingbrook RWS (DW-03)	\$3,136,677	\$0	\$3,136,677	\$0	\$0	\$0	\$3,136,677	\$0	\$1,513,318	\$1,623,359
Kingbrook RWS (DW-04)	\$2,315,622	\$0	\$2,315,622	\$0	\$0	\$0	\$2,315,622	\$0	\$938,170	\$1,377,452
Kingbrook RWS (DW-05)	\$540,000	\$0	\$540,000	\$0	\$0	\$0	\$540,000	\$0	\$37,408	\$502,592
Langford (DW-01)	\$386,000	\$0	\$0	\$0	\$43,019	\$0	\$43,019	\$0	\$0	\$43,019
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	\$59,956	\$132,593
Lead (DW-03)	\$784,987	\$387,600	\$0	\$0	\$97,387	\$300,000	\$784,987	\$298,295	\$127,129	\$359,563
Lead (DW-04)	\$896,101	\$0	\$216,222	\$282,778	\$397,101	\$0	\$896,101	\$0	\$63,390	\$832,711
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	\$535,473	\$1,464,527
Lennox (DW-02)	\$712,431	\$0	\$352,676	\$81,076	\$178,679	\$100,000	\$712,431	\$400,000	\$46,260	\$266,171
Lincoln County RWS (DW-01)	\$1,079,170	\$0	\$1,079,170	\$0	\$0	\$0	\$1,079,170	\$0	\$643,355	\$435,815
Madison (DW-01)	\$2,372,000	\$0	\$2,372,000	\$0	\$0	\$0	\$2,372,000	\$0	\$2,372,000	\$0
Martin (DW-01)	\$917,901	\$0	\$705,896	\$212,005	\$0	\$0	\$917,901	\$0	\$310,390	\$607,511
Martin (DW-02)	\$633,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
McLaughlin (DW-01)	\$350,000	\$0	\$0	\$0	\$0	\$350,000	\$350,000	\$0	\$112,367	\$237,633
McLaughlin (DW-02)	\$3,805,869	\$0	\$1,822,990	\$906,698	\$1,076,181	\$0	\$3,805,869	\$2,919,101	\$84,302	\$802,466
Mellette (DW-01)	\$271,780	\$244,602	\$16,573	\$10,605	\$0	\$0	\$271,780	\$244,602	\$3,997	\$23,181
Menno (DW-01)	\$157,000	\$0	\$39,250	\$0	\$117,750	\$0	\$157,000	\$39,250	\$77,261	\$40,489
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	\$287,149	\$2,086,905
Mid-Dakota RWS (DW-04)	\$644,786	\$0	\$644,786	\$0	\$0	\$0	\$644,786	\$0	\$62,622	\$582,164
Mid-Dakota RWS (DW-05)	\$2,535,000	\$0	\$2,535,000	\$0	\$0	\$0	\$2,535,000	\$0	\$240,501	\$2,294,499

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Midland (DW-01)	\$205,530	\$0	\$0	\$0	\$205,530	\$0	\$205,530	\$0	\$1,204	\$204,326
Milbank (DW-01)	\$4,460,294	\$0	\$300,000	\$1,506,323	\$0	\$2,653,971	\$4,460,294	\$0	\$2,408,541	\$2,051,753
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	\$874,040	\$812,000	\$1,686,040	\$553,021	\$8,805	\$1,124,214
Miller (DW-03)	\$1,099,000	\$0	\$0	\$0	\$130,435	\$0	\$130,435	\$0	\$0	\$130,435
Mina Lake S&W Dist (DW-01)	\$255,200	\$0	\$144,947	\$110,253	\$0	\$0	\$255,200	\$0	\$216,868	\$38,332
Mina Lake S&W Dist (DW-02)	\$490,398	\$283,695	\$0	\$0	\$48,008	\$158,695	\$490,398	\$245,199	\$66,998	\$178,201
Minnehaha CWC (DW-01)	\$6,022,816	\$0	\$6,022,816	\$0	\$0	\$0	\$6,022,816	\$0	\$3,760,392	\$2,262,424
Mitchell (DW-01)	\$2,850,115	\$0	\$2,246,532	\$603,583	\$0	\$0	\$2,850,115	\$0	\$1,787,749	\$1,062,366
Mitchell (DW-02)	\$1,956,237	\$1,322,243	\$0	\$0	\$633,994	\$0	\$1,956,237	\$293,436	\$435,075	\$1,227,726
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	\$57,425	\$156,075
Mobridge (DW-04)	\$62,442	\$0	\$0	\$62,442	\$0	\$0	\$62,442	\$0	\$16,342	\$46,100
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	\$101,651	\$1,110,349
Mobridge (DW-07)	\$369,526	\$0	\$150,000	\$50,000	\$69,526	\$100,000	\$369,526	\$0	\$21,377	\$348,149
Montrose (DW-01)	\$862,825	\$0	\$364,632	\$209,146	\$289,047	\$0	\$862,825	\$573,778	\$33,835	\$255,212
New Underwood (DW-01)	\$169,299	\$70,200	\$0	\$0	\$0	\$99,099	\$169,299	\$67,719	\$30,045	\$71,535
Newell (DW-01)	\$714,774	\$322,750	\$0	\$184,000	\$208,024	\$0	\$714,774	\$322,750	\$63,949	\$328,075
Newell (DW-02)	\$230,952	\$0	\$0	\$0	\$230,952	\$0	\$230,952	\$144,345	\$29,091	\$57,516
Niche San District (DW-01)	\$315,000	\$0	\$258,831	\$56,169	\$0	\$0	\$315,000	\$225,000	\$9,966	\$80,034
Nisland (DW-01)	\$350,000	\$0	\$179,243	\$170,757	\$0	\$0	\$350,000	\$0	\$169,167	\$180,833
Northville (DW-01)	\$186,804	\$172,536	\$0	\$0	\$9,928	\$4,340	\$186,804	\$149,443	\$9,739	\$27,622
Oacoma (DW-02)	\$1,061,416	\$0	\$0	\$0	\$1,061,416	\$0	\$1,061,416	\$0	\$1,061,416	\$0
Onida (DW-01)	\$905,000	\$0	\$246,492	\$353,508	\$0	\$305,000	\$905,000	\$250,000	\$31,274	\$623,726
Onida (DW-02)	\$950,000	\$0	\$0	\$0	\$0	\$468,286	\$468,286	\$123,627	\$0	\$344,659
Parker (DW-01)	\$730,000	\$0	\$0	\$0	\$0	\$730,000	\$730,000	\$0	\$361,373	\$368,627
Parker (DW-02)	\$209,541	\$0	\$0	\$174,612	\$0	\$34,929	\$209,541	\$0	\$84,174	\$125,367
Parker (DW-03)	\$554,200	\$452,100	\$0	\$0	\$0	\$102,100	\$554,200	\$452,100	\$32,532	\$69,568
Parker (DW-04)	\$697,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$7,254	\$610,191
Piedmont (DW-01)	\$1,404,000	\$0	\$677,637	\$126,363	\$600,000	\$0	\$1,404,000	\$804,000	\$111,882	\$488,118
Pierpont (DW-01)	\$544,908	\$0	\$305,414	\$104,748	\$134,746	\$0	\$544,908	\$408,681	\$21,098	\$115,129
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	\$1,529,787	\$303,113
Pine Cliff Park (DW-01)	\$348,000	\$0	\$217,481	\$0	\$0	\$0	\$217,481	\$0	\$0	\$217,481
Plankinton (DW-01)	\$1,442,083	\$0	\$571,429	\$269,263	\$601,391	\$0	\$1,442,083	\$824,871	\$54,005	\$563,207
Platte (DW-01)	\$293,134	\$0	\$0	\$0	\$0	\$293,134	\$293,134	\$0	\$293,134	\$0
Rapid City (DW-01)	\$3,500,000	\$0	\$2,985,946	\$188,878	\$0	\$325,176	\$3,500,000	\$0	\$3,500,000	\$0

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Rapid City (DW-02)	\$6,000,000	\$0	\$1,355,880	\$240,992	\$3,000,664	\$1,402,464	\$6,000,000	\$0	\$1,381,243	\$4,618,757
Rapid City (DW-03)	\$4,626,000	\$0	\$0	\$0	\$1,509,774	\$2,000,000	\$3,509,774	\$2,277,843	\$17,040	\$1,214,891
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	\$55,858	\$358,509
Redfield (DW-01)	\$85,000	\$0	\$0	\$85,000	\$0	\$0	\$85,000	\$0	\$73,585	\$11,415
Redfield (DW-02)	\$228,823	\$0	\$50,000	\$178,823	\$0	\$0	\$228,823	\$0	\$51,277	\$177,546
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	\$158,713	\$170,253
Salem (DW-03)	\$1,345,000	\$0	\$619,706	\$184,926	\$0	\$540,368	\$1,345,000	\$0	\$286,145	\$1,058,855
Salem (DW-04)	\$302,000	\$0	\$0	\$0	\$161,055	\$40,000	\$201,055	\$0	\$0	\$201,055
Scotland (DW-01)	\$235,172	\$0	\$128,630	\$106,542	\$0	\$0	\$235,172	\$0	\$82,744	\$152,428
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
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	\$8,155,882	\$1,782,967
Sioux Falls (DW-07)	\$2,200,000	\$0	\$1,179,517	\$174,180	\$26,282	\$820,021	\$2,200,000	\$0	\$1,834,055	\$365,945
Sioux Falls (DW-08)	\$2,088,645	\$0	\$1,388	\$4,980	\$0	\$2,082,277	\$2,088,645	\$0	\$1,855,546	\$233,099
Sioux Falls (DW-09)	\$2,678,738	\$2,196,783	\$20,000	\$3,804	\$0	\$458,151	\$2,678,738	\$267,874	\$1,756,441	\$654,423
Sioux Falls (DW-10)	\$5,819,138	\$760,690	\$1,020,700	\$722,218	\$10,530	\$3,305,000	\$5,819,138	\$581,914	\$3,809,835	\$1,427,389
Sioux Falls (DW-11)	\$4,000,000	\$0	\$0	\$0	\$3,850,000	\$150,000	\$4,000,000	\$0	\$2,088,637	\$1,911,363
Sioux RWS (DW-01)	\$2,515,000	\$0	\$1,908,688	\$155,281	\$0	\$0	\$2,063,969	\$0	\$35,199	\$2,028,770
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	\$27,128	\$204,872
Spearfish (DW-01)	\$3,254,000	\$0	\$2,311,248	\$0	\$0	\$942,752	\$3,254,000	\$0	\$1,056,861	\$2,197,139
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	\$358,279	\$1,677,614
Tabor (DW-01)	\$1,488,130	\$0	\$331,790	\$398,210	\$682,328	\$75,802	\$1,488,130	\$681,563	\$47,467	\$759,100
TC&G (DW-01)	\$1,485,000	\$0	\$833,718	\$138,516	\$0	\$0	\$972,234	\$0	\$0	\$972,234
Tea (DW-01)	\$2,263,723	\$0	\$2,263,723	\$0	\$0	\$0	\$2,263,723	\$0	\$1,006,329	\$1,257,394
Terry Trojan (DW-01)	\$812,000	\$0	\$0	\$205,000	\$0	\$231,693	\$436,693	\$43,232	\$0	\$393,461
TM Rural Water (DW-01)	\$1,081,299	\$0	\$15,750	\$0	\$1,065,549	\$0	\$1,081,299	\$0	\$263,023	\$818,276
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	\$241,046	\$624,474
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	\$93,824	\$131,832

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Tripp County WUD (DW-01)	\$3,500,000	\$0	\$2,846,206	\$653,794	\$0	\$0	\$3,500,000	\$0	\$1,296,028	\$2,203,972
Tripp County WUD (DW-02)	\$131,469	\$0	\$93,183	\$38,286	\$0	\$0	\$131,469	\$0	\$60,257	\$71,212
Tripp County WUD (DW-04)	\$11,750,000	\$0	\$9,028,442	\$1,007,611	\$1,713,947	\$0	\$11,750,000	\$0	\$458,655	\$11,291,345
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	\$292,960	\$568,040
Tyndall (DW-03)	\$1,570,000	\$0	\$707,403	\$212,597	\$509,827	\$0	\$1,429,827	\$183,017	\$13,854	\$1,232,956
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	\$941,400	\$566,152
Vermillion (DW-03)	\$3,693,216	\$0	\$35,413	\$98,204	\$0	\$3,559,599	\$3,693,216	\$0	\$1,705,869	\$1,987,347
Vermillion (DW-04)	\$1,438,541	\$0	\$385,305	\$73,781	\$979,455	\$0	\$1,438,541	\$143,854	\$231,330	\$1,063,357
Viborg (DW-01)	\$104,491	\$0	\$0	\$0	\$24,705	\$79,786	\$104,491	\$0	\$38,811	\$65,680
Viborg (DW-02)	\$847,000	\$0	\$452,695	\$277,305	\$117,000	\$0	\$847,000	\$730,000	\$15,116	\$101,884
Viborg (DW-03)	\$606,000	\$0	\$0	\$0	\$193,231	\$313,807	\$507,038	\$0	\$0	\$507,038
Wagner (DW-01)	\$750,000	\$0	\$2,833	\$469,439	\$0	\$277,728	\$750,000	\$0	\$243,750	\$506,250
Wagner (DW-02)	\$175,000	\$0	\$0	\$175,000	\$0	\$0	\$175,000	\$0	\$61,250	\$113,750
Wakonda (DW-01)	\$1,378,000	\$0	\$0	\$0	\$629,744	\$578,000	\$1,207,744	\$830,927	\$3,402	\$373,415
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	\$10,173,259	\$13,586,741
Waubay (DW-01)	\$750,000	\$0	\$0	\$0	\$0	\$750,000	\$750,000	\$0	\$185,505	\$564,495
Webster (DW-01)	\$318,828	\$0	\$196,325	\$122,503	\$0	\$0	\$318,828		\$217,253	\$101,575
Webster (DW-02)	\$277,522	\$0	\$108,796	\$0	\$168,726	\$0	\$277,522	\$107,678	\$97,304	\$72,540
Wessington Springs (DW-01)	\$150,313	\$0	\$0	\$0	\$150,313	\$0	\$150,313	\$0	\$0	\$150,313
White Lake (DW-01)	\$362,000	\$0	\$191,941	\$78,059	\$0	\$92,000	\$362,000	\$85,000	\$21,644	\$255,356
Winner (DW-01)	\$372,437	\$0	\$164,038	\$137,716	\$70,683	\$0	\$372,437	\$0	\$80,936	\$291,501
Wolsey (DW-01)	\$227,950	\$0	\$0	\$227,950	\$0	\$0	\$227,950	\$0	\$106,829	\$121,121
Wolsey (DW-02)	\$162,300	\$0	\$4,067	\$122,320	\$0	\$35,913	\$162,300	\$0	\$52,521	\$109,779
Woodland Hills (DW-01)	\$780,000	\$0	\$311,199	\$133,801	\$20,000	\$315,000	\$780,000	\$480,000	\$37,188	\$262,812
Woodland Hills (DW-02)	\$481,000	\$0	\$216,310	\$264,690	\$0	\$0	\$481,000	\$384,800	\$5,392	\$90,808
Woonsocket (DW-01)	\$720,000	\$416,500	\$0	\$0	\$303,500	\$0	\$720,000	\$416,500	\$44,767	\$258,733
Worthing (DW-01)	\$288,000	\$0	\$116,579	\$171,421	\$0	\$0	\$288,000	\$0	\$166,481	\$121,519
Worthing (DW-02)	\$277,094	\$0	\$177,501	\$32,347	\$67,246	\$0	\$277,094	\$183,990	\$15,408	\$77,696
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	\$2,338,849	\$1,121,151
Yankton (DW-02)	\$896,975	\$0	\$449,100	\$111,732	\$0	\$336,143	\$896,975	\$0	\$343,540	\$553,435
Yankton (DW-03)	\$2,542,146	\$136,375	\$1,446,101	\$482,024	\$26,271	\$451,375	\$2,542,146	\$115,667	\$654,430	\$1,772,049
Yankton (DW-04)	\$2,200,000	\$220,000	\$1,013,015	\$441,985	\$0	\$525,000	\$2,200,000	\$220,000	\$608,180	\$1,371,820
Yankton (DW-05)	\$12,850,000	\$0	\$3,562,372	\$444,679	\$8,842,949	\$0	\$12,850,000	\$1,000,000	\$462,917	\$11,387,083
Yankton (DW-06)	\$37,000,000	\$0	\$3,650,000	\$816,643	\$8,350,000	\$997,837	\$13,814,480	\$0	\$135,295	\$13,679,185
TOTAL	\$429,480,692	\$19,110,000	\$175,783,752	\$36,664,464	\$80,158,007	\$76,507,097	\$388,223,320	\$49,407,471	\$171,113,200	\$167,702,649

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2019

Borrower	Principal	Interest	Surcharge	Total
Aberdeen (DW-02)	\$125,648	\$6,510	\$1,860	\$134,018
Aberdeen (DW-03)	\$42,189	\$22,625	\$4,526	\$69,340
Baltic (DW-01)	\$14,583	\$2,036	\$814	\$17,434
Baltic (DW-02)	\$15,527	\$732	\$209	\$16,468
Baltic (DW-03)	\$17,858	\$8,504	\$1,701	\$28,064
BDM Rural Water System (DW-01)	\$16,228	\$2,266	\$906	\$19,400
Belle Fourche (DW-01)	\$0	\$7,096	\$2,027	\$9,123
Beresford (DW-01)	\$10,790	\$10,348	\$2,070	\$23,208
Beresford (DW-02)	\$7,454	\$8,185	\$1,637	\$17,277
Big Sioux Community Water System (DW-02)	\$45,218	\$17,270	\$3,455	\$65,943
Big Sioux Community Water System (DW-03)	\$36,969	\$23,753	\$4,752	\$65,475
Black Hawk Water User District (DW-01)	\$38,048	\$1,721	\$574	\$40,344
Black Hawk Water User District (DW-02)	\$50,337	\$17,233	\$5,171	\$72,741
Bonesteel (DW-01)	\$11,973	\$7,611	\$2,174	\$21,758
Box Elder (DW-01)	\$96,129	\$45,779	\$9,158	\$151,066
Bridgewater (DW-01)	\$2,924	\$2,048	\$585	\$5,557
Bristol (DW-02)	\$9,197	\$9,967	\$1,994	\$21,158
Brookings-Deuel Rural Water System (DW-01)	\$28,930	\$18,082	\$5,425	\$52,437
Brookings-Deuel Rural Water System (DW-02)	\$49,490	\$32,628	\$9,790	\$91,908
Brookings-Deuel Rural Water System (DW-03)	\$23,194	\$3,729	\$1,065	\$27,988
Bryant (DW-01)	\$3,674	\$1,744	\$0	\$5,419
Buffalo (DW-01)	\$26,460	\$18,537	\$5,296	\$50,293
Burke (DW-01)	\$3,494	\$1,596	\$399	\$5,489
Butte-Meade Sanitary Water District (DW-01)	\$15,439	\$1,201	\$343	\$16,983
Canistota (DW-01)	\$2,921	\$2,316	\$463	\$5,700
Canistota (DW-02)	\$10,790	\$11,234	\$2,247	\$24,271
Canistota (DW-03)	\$1,499	\$4,949	\$990	\$7,439
Canton (DW-01)	\$28,431	\$4,613	\$1,845	\$34,888
Canton (DW-03)	\$3,927	\$32,926	\$6,587	\$43,440
Centerville (DW-01)	\$27,012	\$14,238	\$4,272	\$45,522
Chamberlain (DW-01)	\$13,369	\$4,220	\$1,266	\$18,856
Chamberlain (DW-02)	\$27,753	\$10,853	\$2,171	\$40,777
Chancellor (DW-01)	\$5,896	\$3,752	\$1,126	\$10,773
Clay Rural Water System (DW-01)	\$123,982	\$78,895	\$23,673	\$226,550
Clay Rural Water System (DW-02)	\$3,859	\$2,947	\$589	\$7,396
Clay Rural Water System (DW-03)	\$43,373	\$35,761	\$7,154	\$86,289
Clear Lake (DW-01)	\$19,179	\$8,170	\$0	\$27,349
Colman (DW-02)	\$10,085	\$9,943	\$1,989	\$22,018
Colman (DW-03)	\$14,266	\$14,853	\$2,971	\$32,091
Colman (DW-04)	\$2,389	\$22,910	\$4,583	\$29,882
Colonial Pine Hills Sanitary District (DW-01)	\$28,892	\$3,086	\$1,234	\$33,212
Colonial Pine Hills Sanitary District (DW-02)	\$26,131	\$9,627	\$1,926	\$37,684
Colonial Pine Hills Sanitary District (DW-03)	\$30,990	\$15,451	\$3,091	\$49,532
Colonial Pine Hills Sanitary District (DW-04)	\$12,034	\$6,640	\$1,328	\$20,002
Colton (DW-01)	\$19,768	\$10,218	\$4,087	\$34,073
Colton (DW-02)	\$4,050	\$1,889	\$378	\$6,317
Colton (DW-03)	\$11,449	\$1,312	\$375	\$13,135

Borrower	Principal	Interest	Surcharge	Total
Conde (DW-01)	\$0	\$10,254	\$2,929	\$13,184
Corson Village Sanitary District (DW-01)	\$2,678	\$999	\$200	\$3,876
Crooks (DW-01)	\$7,591	\$1,396	\$419	\$9,406
Dakota Dunes CID (DW-02)	\$60,788	\$33,852	\$6,772	\$101,412
Dell Rapids (DW-01)	\$34,829	\$5,918	\$2,367	\$43,113
Dell Rapids (DW-02)	\$8,507	\$1,968	\$591	\$11,065
Dell Rapids (DW-03)	\$18,881	\$8,085	\$1,617	\$28,583
Dell Rapids (DW-04)	\$27,710	\$1,957	\$559	\$30,227
Dell Rapids (DW-05)	\$25,738	\$13,280	\$2,657	\$41,674
Dell Rapids (DW-06)	\$3,216	\$8,577	\$1,559	\$13,353
DeSmet (DW-01)	\$7,180	\$2,323	\$1,161	\$10,665
Doland (DW-01)	\$8,490	\$8,142	\$1,629	\$18,260
Dupree (DW-01)	\$1,641	\$992	\$283	\$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-04)	\$6,404	\$0	\$0	\$6,404
Edgemont (DW-01)	\$21,162	\$0	\$0	\$21,162
Elk Point (DW-01)	\$13,288	\$1,467	\$587	\$15,342
Elk Point (DW-02)	\$30,415	\$6,548	\$1,965	\$38,927
Elk Point (DW-03)	\$5,784	\$1,626	\$488	\$7,898
Elk Point (DW-04)	\$25,048	\$9,029	\$2,709	\$36,787
Elk Point (DW-05)	\$16,300	\$5,926	\$1,186	\$23,411
Eureka (DW-01)	\$7,974	\$9,462	\$1,893	\$19,328
Fall River Water Users District (DW-01)	\$26,176	\$12,284	\$0	\$38,461
Fall River Water Users District (DW-02)	\$8,660	\$3,731	\$0	\$12,390
Faultkton (DW-02)	\$2,822	\$2,412	\$483	\$5,716
Florence (DW-01)	\$14,020	\$18,589	\$3,379	\$35,988
Florence (DW-02)	\$11,648	\$15,240	\$2,770	\$29,659
Garretson (DW-01)	\$34,456	\$17,811	\$7,124	\$59,390
Gayville (DW-01)	\$10,348	\$9,111	\$1,823	\$21,282
Grant-Roberts Rural Water System (DW-01)	\$64,399	\$59,408	\$11,884	\$135,691
Gregory (DW-01)	\$11,611	\$4,899	\$0	\$16,510
Gregory (DW-02)	\$10,751	\$6,006	\$1,716	\$18,472
Hanson Rural Water System (DW-01)	\$10,296	\$3,975	\$795	\$15,066
Harrisburg (DW-02)	\$64,083	\$18,562	\$5,570	\$88,215
Harrisburg (DW-03)	\$80,851	\$29,887	\$8,968	\$119,707
Hartford (DW-02)	\$36,727	\$4,993	\$1,997	\$43,716
Hartford (DW-03)	\$58,913	\$13,630	\$4,090	\$76,632
Hermosa (DW-01)	\$22,538	\$1,035	\$259	\$23,831
Highmore (DW-01)	\$6,122	\$6,204	\$1,241	\$13,568
Hisega Meadows Water, Inc. (DW-02)	\$9,694	\$5,807	\$1,162	\$16,663
Hot Springs (DW-01)	\$71,516	\$31,300	\$6,261	\$109,077
Humboldt (DW-01)	\$24,256	\$6,614	\$1,984	\$32,854
Huron (DW-01)	\$235,852	\$34,695	\$13,877	\$284,424
Huron (DW-02)	\$17,673	\$6,590	\$1,318	\$25,581
Huron (DW-03)	\$14,265	\$13,113	\$2,623	\$30,001
Ipswich (DW-01)	\$7,973	\$6,518	\$1,304	\$15,795
Irene (DW-02)	\$6,757	\$7,130	\$1,426	\$15,314
Keystone (DW-01)	\$25,525	\$5,193	\$1,558	\$32,276
Kingbrook Rural Water System (DW-01)	\$15,854	\$0	\$0	\$15,854
Kingbrook Rural Water System (DW-02)	\$64,073	\$35,813	\$10,746	\$110,632
Kingbrook Rural Water System (DW-03)	\$163,118	\$39,064	\$11,721	\$213,903

Borrower	Principal	Interest	Surcharge	Total
Kingbrook Rural Water System (DW-04)	\$115,177	\$33,362	\$10,010	\$158,550
Kingbrook Rural Water System (DW-05)	\$21,399	\$12,365	\$2,474	\$36,238
Lead (DW-02)	\$5,833	\$3,260	\$978	\$10,072
Lead (DW-03)	\$21,948	\$8,784	\$1,757	\$32,489
Lead (DW-04)	\$35,455	\$20,487	\$4,098	\$60,040
Lennox (DW-01)	\$57,718	\$36,074	\$10,824	\$104,616
Lennox (DW-02)	\$13,170	\$6,531	\$1,307	\$21,008
Lincoln County Rural Water System (DW-01)	\$60,794	\$10,330	\$4,132	\$75,256
Martin (DW-01)	\$28,543	\$14,922	\$0	\$43,464
McLaughlin (DW-01)	\$10,778	\$5,840	\$0	\$16,618
McLaughlin (DW-02)	\$22,989	\$13,893	\$3,969	\$40,851
Mellette (DW-01)	\$691	\$573	\$115	\$1,378
Menno (DW-01)	\$12,375	\$628	\$179	\$13,182
Mid-Dakota Rural Water System (DW-03)	\$58,299	\$51,506	\$10,304	\$120,109
Mid-Dakota Rural Water System (DW-04)	\$15,367	\$14,378	\$2,876	\$32,621
Mid-Dakota Rural Water System (DW-05)	\$143,198	\$55,728	\$11,148	\$210,075
Midland (DW-01)	\$4,884	\$3,544	\$1,012	\$9,440
Milbank (DW-01)	\$162,023	\$39,826	\$9,957	\$211,806
Miller (DW-01)	\$9,387	\$28,017	\$5,605	\$43,009
Mina Lake San Dist (DW-01)	\$13,930	\$1,012	\$253	\$15,194
Mina Lake San Dist (DW-02)	\$8,314	\$3,289	\$658	\$12,261
Minnehaha Community Water Corp. (DW-01)	\$345,000	\$53,351	\$21,339	\$419,689
Mitchell (DW-01)	\$167,739	\$30,000	\$10,000	\$207,739
Mitchell (DW-02)	\$74,940	\$29,994	\$6,000	\$110,934
Mobridge (DW-03)	\$6,294	\$3,075	\$769	\$10,137
Mobridge (DW-04)	\$1,829	\$908	\$227	\$2,965
Mobridge (DW-06)	\$31,017	\$19,229	\$5,493	\$55,740
Mobridge (DW-07)	\$9,605	\$6,030	\$1,723	\$17,358
Montrose (DW-01)	\$7,069	\$6,314	\$1,263	\$14,646
New Underwood (DW-01)	\$4,679	\$1,745	\$349	\$6,773
Newell (DW-01)	\$10,722	\$5,671	\$1,620	\$18,014
Newell (DW-02)	\$8,548	\$543	\$136	\$9,227
Niche Sanitary District (DW-01)	\$2,354	\$1,390	\$397	\$4,142
Nisland (DW-01)	\$11,667	\$0	\$0	\$11,667
Northville (DW-01)	\$1,686	\$675	\$135	\$2,496
Onida (DW-01)	\$21,094	\$15,396	\$3,080	\$39,570
Parker (DW-01)	\$38,292	\$8,859	\$2,658	\$49,808
Parker (DW-02)	\$10,483	\$3,036	\$911	\$14,430
Parker (DW-03)	\$4,774	\$1,695	\$339	\$6,807
Perkins County Rural Water System (DW-02)	\$14,754	\$10,582	\$3,023	\$28,359
Piedmont (DW-01)	\$25,647	\$11,964	\$2,393	\$40,004
Pierpont (DW-01)	\$3,488	\$2,846	\$569	\$6,903
Pierre (DW-02)	\$148,916	\$6,192	\$2,477	\$157,585
Plankinton (DW-01)	\$14,541	\$13,944	\$2,790	\$31,274
Rapid City (DW-02)	\$288,395	\$112,778	\$22,561	\$423,733
Rapid City (DW-03)	\$4,602	\$30,328	\$6,067	\$40,997
Rapid Valley Sanitary District (DW-02)	\$17,063	\$8,803	\$1,761	\$27,627
Redfield (DW-01)	\$4,516	\$260	\$74	\$4,851
Redfield (DW-02)	\$4,871	\$2,639	\$660	\$8,170
Salem (DW-02)	\$17,107	\$4,097	\$1,229	\$22,434
Salem (DW-03)	\$36,382	\$26,132	\$7,841	\$70,354
Scotland (DW-01)	\$7,425	\$3,741	\$0	\$11,166

Borrower	Principal	Interest	Surcharge	Total
Sioux Falls (DW-06)	\$1,181,224	\$26,846	\$6,712	\$1,214,781
Sioux Falls (DW-07)	\$242,440	\$5,510	\$1,378	\$249,328
Sioux Falls (DW-08)	\$233,099	\$2,923	\$731	\$236,753
Sioux Falls (DW-09)	\$257,373	\$9,772	\$2,792	\$269,936
Sioux Falls (DW-10)	\$561,366	\$21,313	\$6,089	\$588,768
Sioux Falls (DW-11)	\$408,228	\$30,783	\$8,794	\$447,805
Sioux Rural Water System (DW-01)	\$77,413	\$49,835	\$9,969	\$137,217
South Lincoln Rural Water System (DW-02)	\$5,669	\$5,057	\$1,012	\$11,737
Spearfish (DW-01)	\$317,521	\$36,377	\$10,392	\$364,290
Sturgis (DW-04)	\$86,376	\$41,134	\$8,229	\$135,739
Tabor (DW-01)	\$18,308	\$18,806	\$3,762	\$40,877
TC&G Water Association (DW-01)	\$0	\$22,535	\$6,438	\$28,973
Tea (DW-01)	\$114,898	\$30,364	\$9,111	\$154,372
Terry Trojan WPD (DW-01)	\$3,908	\$12,740	\$3,639	\$20,287
TM Rural Water District (DW-01)	\$21,722	\$20,254	\$4,052	\$46,028
Trail West Sanitary District (DW-01)	\$39,578	\$15,243	\$3,049	\$57,870
Tripp (DW-01)	\$7,488	\$3,226	\$0	\$10,714
Tripp County Water User District (DW-01)	\$111,396	\$54,060	\$0	\$165,457
Tripp County Water User District (DW-02)	\$4,382	\$0	\$0	\$4,382
Tripp County Water User District (DW-04)	\$289,551	\$195,713	\$55,911	\$541,175
Tyndall (DW-02)	\$26,688	\$13,952	\$0	\$40,640
Tyndall (DW-03)	\$26,646	\$21,403	\$6,114	\$54,164
Vermillion (DW-02)	\$86,333	\$13,351	\$5,340	\$105,024
Vermillion (DW-03)	\$187,736	\$38,346	\$9,587	\$235,669
Vermillion (DW-04)	\$58,013	\$18,230	\$5,208	\$81,451
Viborg (DW-01)	\$5,052	\$1,595	\$479	\$7,126
Viborg (DW-02)	\$2,904	\$2,520	\$504	\$5,928
Viborg (DW-03)	\$4,225	\$0	\$0	\$4,225
Wagner (DW-01)	\$25,000	\$0	\$0	\$25,000
Wagner (DW-02)	\$5,833	\$0	\$0	\$5,833
Wakonda (DW-01)	\$5,475	\$9,284	\$1,857	\$16,616
Watertown (DW-01)	\$1,227,936	\$328,221	\$98,483	\$1,654,641
Waubay (DW-01)	\$21,701	\$11,128	\$2,782	\$35,611
Webster (DW-01)	\$18,924	\$2,363	\$945	\$22,233
Webster (DW-02)	\$17,529	\$1,155	\$330	\$19,014
Wessington Springs	\$3,552	\$2,607	\$745	\$6,904
White Lake (DW-01)	\$7,045	\$4,423	\$1,264	\$12,731
Winner (DW-01)	\$10,636	\$5,032	\$1,438	\$17,106
Wolsey (DW-01)	\$11,782	\$2,918	\$876	\$15,576
Wolsey (DW-02)	\$7,609	\$2,674	\$802	\$11,084
Woodland Hills Sanitary District (DW-01)	\$12,272	\$6,456	\$1,291	\$20,019
Woodland Hills Sanitary District (DW-02)	\$3,731	\$2,235	\$447	\$6,414
Woonsocket (DW-01)	\$7,707	\$6,396	\$1,280	\$15,383
Worthing (DW-01)	\$16,250	\$2,887	\$1,155	\$20,291
Worthing (DW-02)	\$3,921	\$1,906	\$381	\$6,208
Yankton (DW-01)	\$155,976	\$20,053	\$8,021	\$184,050
Yankton (DW-02)	\$32,678	\$10,173	\$3,053	\$45,904
Yankton (DW-03)	\$84,600	\$32,698	\$6,541	\$123,840
Yankton (DW-04)	\$68,656	\$25,294	\$5,060	\$99,009
Yankton (DW-05)	\$197,183	\$212,273	\$42,465	\$451,921
Yankton (DW-06)	\$166,815	\$178,817	\$51,084	\$396,717

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EXHIBITS IX -- XI

DRINKING WATER SRF

FINANCIAL STATEMENTS

(UNAUDITED)

DRAFT

EXHIBIT IX
DENR Drinking Water State Revolving Fund
Statement of Net Assets
For the Federal Fiscal Year Ended
June 30, 2018

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 18,862,446.44
Investments	15,496,775.94
Due from Federal Government	196,412.04
Due from Other Governments	198,605.94
Accrued Interest Receivable	2,079,577.59
Loans Receivable	11,540,944.48
Total Current Assets	<u>48,374,762.43</u>
Noncurrent Assets:	
Investments	63,583,194.90
Net Pension Assets	2,059.00
Loans Receivable	156,522,083.50
Total Noncurrent Assets	<u>220,107,337.40</u>
Total Assets	<u>268,482,099.83</u>
Deferred Outflows of Resources	
Related to Pensions	221,235.00
Deferred Charge on Refunding	2,189,740.20
Total Deferred Outflows of Resources	<u>2,410,975.20</u>
Liabilities	
Current Liabilities:	
Accounts Payable	98,258.50
Accrued Liabilities	20,349.20
Compensated Absences Payable	33,203.28
Accrued Interest Payable	1,037,398.43
Arbitrage Payable	393,610.14
Bonds Payable - net of unamortized premium and discount	8,401,479.52
Total Current Liabilities	<u>9,984,299.07</u>
Noncurrent Liabilities:	
Net Pension Liability	0.00
Compensated Absences Payable	29,338.21
Bonds Payable - net of unamortized premium and discount	64,347,424.63
Total Noncurrent Liabilities	<u>64,376,762.84</u>
Total Liabilities	<u>74,361,061.91</u>
Deferred Inflows of Resources	
Related to Pensions	40,128.00
Total Deferred Inflows of Resources	<u>40,128.00</u>
Net Position	
Restricted For Pension Obligations	183,166.00
Unrestricted	196,308,719.12
Total Net Position	<u>\$ 196,491,885.12</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, 2018

Operating Revenues:

Loan Interest Income	\$ 3,783,507.57
Other Income	955,394.91
Total Operating Revenue	<u>4,738,902.48</u>

Operating Expenses:

Administrative Expenses		
Personal Services	485,301.62	
Employee Benefits	(17,746.36)	
Travel	8,243.10	
Contractual	452,340.66	
Supplies	187.65	
Grants	705,598.33	
Other	661.25	
Total Administrative Expenses		1,634,586.25
Grant Expense		5,702,837.00
Bond Issuance Costs		172,514.34
Interest Expense		2,410,189.19
Total Operating Expenses		<u>9,920,126.78</u>

Operating Income (Loss)	(5,181,224.30)
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Nonoperating Revenue (Expenses):

Federal Capitalization Grants	5,996,606.79
Other Income	209,661.12
Investment Income	3,232,935.11
Investment Expense	-
Arbitrage Rebate	(393,610.14)
Payments to State	(75,637.60)
Total Nonoperating Revenues (Expenses)	<u>8,969,955.28</u>

Change in Net Position	3,788,730.98
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Net Position at Beginning of Year	<u>192,703,154.14</u>
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Net Position at End of Year	<u><u>\$ 196,491,885.12</u></u>
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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, 2018

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 11,520,356.82	
Receipts for Interest Income on Loans	3,682,379.53	
Receipts for Surcharge Interest on Loans	930,733.88	
Payments to Loan Recipients	(23,411,550.00)	
Payments for Employee Services	(637,754.55)	
Payments for Contractual Services	(543,584.98)	
Payment for Grants	(781,463.58)	
Payments for Principal Forgiveness	(5,702,837.00)	
Other Payments	(10,052.40)	
Net Cash Provided (Used) by Operating Activities		(14,953,772.28)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(75,637.60)	
Principal Payments on Bonds	(6,075,000.00)	
Transfer to Escrow	(5,543,838.64)	
Interest Payments on Bonds	(2,248,200.55)	
Bond Issuance Costs	(172,514.34)	
Bond Proceeds	25,229,834.41	
Receipts for Administering Program	6,137,724.00	
Other Income	209,661.12	
Net Cash Provided (Used) by Noncapital Financing Activities		17,462,028.40
Cash Flows from Investing Activities:		
Arbitrage Payment	(1,550,301.62)	
Interest on Investments	3,340,898.42	
Proceeds from Sale of Investment Securities	17,935,194.00	
Purchase of Investment Securities	(18,898,338.71)	
Net Cash Provided (Used) by Investing Activities		827,452.09
Net Increase (Decrease) in Cash and Cash Equivalents		3,335,708.21
Cash and Cash Equivalents at Beginning of Year		15,526,738.21
Cash and Cash Equivalents at End of Year		<u>\$ 18,862,446.42</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:		
Operating Income (Loss)	\$ (5,181,224.30)	
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Interest Expense	2,410,189.19	
Bond Issuance Expense	172,514.34	
Assets: (Increase)/Decrease		
Loans Receivable	(11,891,193.18)	
Accrued Interest Receivable on Loans	(101,128.04)	
Due from Other Governments	(24,661.03)	
Net Pension Assets	(43,610.00)	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	(107,815.00)	
Liabilities: Increase/(Decrease)		
Accounts Payable	(168,069.97)	
Accrued Employee Benefits	(38,221.90)	
Accrued Liabilities	(20,000.39)	
Net Pension Liability	-	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	39,448.00	
Total Adjustments		(9,772,547.98)
Net Cash Provided by Operations		<u>\$ (14,953,772.28)</u>

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

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018**

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:	\$168,063,028
Current Year	
Administrative Expense:	\$895,562
Loan Disbursement:	\$29,114,387

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.

2. CASH AND INVESTMENTS

Cash

Cash and Cash Equivalents at the end of FY18 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 6/30/18 they had an average annualized return of 1.18%.

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, 2018 are listed below.

Level 2			
Investment	Maturities		Fair Value
US Treasury Bonds	06/30/2018	\$	2,490,000
US Treasury Bonds	07/31/2018		434,630
US Treasury Bonds	09/30/2018		1,747,671
US Treasury Bonds	10/31/2018		1,814,220
US Treasury Bonds	11/30/2018		433,064
US Treasury Bonds	12/31/2018		996,090
US Treasury Bonds	01/31/2019		437,285
US Treasury Bonds	03/31/2019		494,225
US Treasury Bonds	04/30/2019		1,435,348
US Treasury Bonds	07/31/2019		160,377
US Treasury Bonds	06/30/2020		1,460,576
US Treasury Bonds	09/30/2020		485,062
		\$	<u>12,388,548</u>

Investment	Maturities	Fair Value
Federal Agency Bonds	08/07/2018 \$	699,076
Federal Agency Bonds	12/14/2018	497,740
Federal Agency Bonds	02/26/2019	694,190
Federal Agency Bonds	03/18/2019	1,167,480
Federal Agency Bonds	05/28/2019	669,026
Federal Agency Bonds	06/21/2019	1,486,729
Federal Agency Bonds	07/19/2019	664,335
Federal Agency Bonds	08/05/2019	663,647
Federal Agency Bonds	09/26/2019	987,603
Federal Agency Bonds	10/24/2019	735,720
Federal Agency Bonds	03/13/2020	726,731
	\$	<u>8,992,277</u>

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 \$8,992,277 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, 2018, \$57,699,143 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 \$12,388,548 and in Federal Agency Bonds with a market value of \$8,992,277 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS)

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

	<u>Maturities</u>	<u>Contract Value</u>
Guaranteed Investment Contract	8/01/2025	\$ 42,977,727
Guaranteed Investment Contract	8/01/2026	14,721,416
		<u>\$ 57,699,143</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>\$ 57,699,143</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

On August 23, 2017, the District issued \$22,410,000 in Revenue Bonds, Series 2017 consisting of \$9,405,000 principal amount of Taxable Bonds, Series 2017A, and \$13,005,000 principal amount of Tax-exempt Bonds, Series 2017B. The following is a summary of the sources and uses for the Drinking Water Program:

	Series 2017A (Taxable)	Series 2017B (Tax-Exempt)	Totals
<u>Sources:</u>			
Bond Proceeds (Par)	\$ 9,405,000	\$ 13,005,000	\$ 22,410,000
Premium	-	2,819,834	2,819,834
Total Sources of Funds	<u>\$ 9,405,000</u>	<u>\$ 15,824,834</u>	<u>\$ 25,229,834</u>
<u>Uses:</u>			
Refund Series 2010B Drinking Water Bonds	\$ -	\$ 4,711,213	\$ 4,711,213
Refund Series 2012B Drinking Water Bonds	832,626	-	832,626
Deposit to Drinking Water State Match Loan Fund	8,500,000	-	8,500,000
Deposit to Drinking Water Leveraged Loan Fund	-	11,000,000	11,000,000
Cost of Issuance	72,374	113,621	185,995
Total Uses of Funds	<u>\$ 9,405,000</u>	<u>\$ 15,824,834</u>	<u>\$ 25,229,834</u>

The Revenue bond issues outstanding as of June 30, 2018 are as follows:

Issue	Interest Rate	<u>Maturity Through</u>	Principal Balance
Series 2010AB Build America Bonds (BABs) Leveraged	4.084% - 5.646%	2031	\$ 12,665,000
Tax Exempt Bonds Leveraged	2.000% - 5.125%	2030	4,631,522
State Match	2.000% - 5.125%	2030	2,199,493
Series 2012A Taxable Bonds State Match	1.648% - 3.183%	2027	3,420,000
Leveraged	1.648% - 3.183%	2027	14,970,000
Series 2014A Taxable Bonds State Match	1.920%	2020	2,135,000
Series 2014B Tax Exempt Bonds Leveraged	5.000%	2035	5,370,000
Series 2017A Taxable Bonds State Match	1.410% - 2.149%	2023	9,405,000
Series 2017B Tax Exempt Bonds State Match	5.000%	2030	1,035,000
Leveraged	5.000%	2030	11,970,000
Total			67,801,015
Add: Unamortized Premium			<u>4,947,889</u>
Total Net of Amortization			<u>\$ 72,748,904</u>

Future bond payments and future interest payments remaining as of June 30, 2018 are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Principal and Interest</u>
2019	\$ 8,085,000	\$ 2,392,285	\$ 10,477,285

2020	7,825,000	2,197,515	10,022,515
2021	6,260,000	2,015,580	8,275,580
2022	6,425,000	1,832,624	8,257,624
2023	6,755,000	1,626,343	8,381,343
2024-2028	18,666,855	5,451,705	24,118,560
2029-2033	9,699,160	1,949,802	11,648,962
2034-2038	<u>4,085,000</u>	<u>460,625</u>	<u>4,545,625</u>
TOTAL	<u>\$ 67,801,015</u>	<u>\$ 17,926,479</u>	<u>\$ 85,727,494</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 56,510,000	\$ 22,410,000	\$(11,118,985)	\$ 67,801,015	\$ 8,085,000
Add: Bond Premium	<u>2,422,983</u>	<u>2,819,834</u>	<u>(294,928)</u>	<u>4,947,889</u>	<u>316,480</u>
Total	58,932,983	25,229,834	(11,413,913)	72,748,904	8,401,480
Compensated Absences	<u>100,763</u>	<u>22,003</u>	<u>(60,225)</u>	<u>62,541</u>	<u>33,203</u>
Long-Term Liabilities	<u>\$ 59,033,746</u>	<u>\$ 25,251,837</u>	<u>\$(11,474,138)</u>	<u>\$ 72,811,445</u>	<u>\$ 8,434,683</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 2017B refunding portion had an average interest rate of 4.98 percent which was used to refund \$4,253,985 Tax-exempt 2010B bonds with an average interest rate of 5.03 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, 2018, are as follows:

Bond Issues	Year of Defeasance	Original Amount Defeased
Series 2012B (01)	2018	\$ 790,000
Series 2010B (08)	2018	- 4,253,985
		<u>\$ 5,043,985</u>

Series 2010B (08) that were escrowed will be called on August 1, 2020.

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

6. COMMITMENTS

As of June 30, 2018 the DWSRF had loan commitments with borrowers worth \$44,779,151.

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, 2018, 2017, and 2016, were \$33,400.12, \$38,850.09, and \$16,172.26, respectively, equal to the required contributions each year.

The net pension liability was measured as of June 30, 2017 and the SDRS is 100.1% funded. At June 30, 2018, the DWSRF reported an asset of \$2,059 for its proportionate share of the net pension asset. At June 30, 2018, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 32,991	\$ -
Changes in assumption	151,214	-
Net difference between projected and actual earnings on pension plan investments		39,586

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in Proportionate Share	3,630	542
Contributions after the measurement date	33,400	-
Total	<u>\$ 221,235</u>	<u>\$ 40,128</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, 2018, a liability existed for accumulated annual leave calculated at the employee's June 30, 2018 pay rate in the amount of \$24,933. 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, 2018 a liability existed for accumulated sick leave, calculated at each employee's June 30, 2018 pay rate in the amount of \$37,609. The total leave liability of \$62,541 at June 30, 2018 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.

ADDENDUM A
FEDERAL FISCAL YEAR 2019
INTENDED USE PLAN

DRAFT

**SOUTH DAKOTA
DRINKING WATER STATE REVOLVING FUND
FEDERAL FISCAL YEAR 2019 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) 2019 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 8, 2018, to review the FFY 2019 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 2019, the specific measures are:

1. In FFY 2018, the fund utilization rate, as measured by the percentage of executed loans to funds available, was 98.1 percent, which exceeded the target goal of 90 percent. For FFY 2019, the goal of the Drinking Water SRF program is to maintain the fund utilization rate at or above 90 percent.
2. In FFY 2018, the rate at which projects progressed as measured by disbursements as a percent of assistance provided was 83.1 percent, which met the goal of 80 percent. For FFY 2019, the goal is to maintain the construction pace at 80 percent or higher.
3. For FFY 2019, the goal of the Drinking Water SRF program is to fund 29 loans, totaling more than \$89.1 million.
4. For FFY 2019, it is estimated that 27 projects will initiate operations.
5. For FFY 2019, 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 2019, 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 interest rates for FFY 2019 are summarized in Table 1. Information regarding disadvantaged eligibility and subsidy level criteria can be found in the disadvantaged community subsidies section. The interest rates were adjusted in November 2018.

ADMINISTRATIVE SURCHARGE FEES

The interest rate includes an administrative surcharge as identified in Table 1. 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		1.75%	2.00%	2.25%
Admin. Surcharge		0.50%	0.50%	0.50%
Total		2.25%	2.50%	2.75%**
<u>Disadvantaged Rate – 80% to 100% of MHI</u>				
Interest Rate				2.00%
Admin. Surcharge				0.50%
Total				2.50%
<u>Disadvantaged Rate - 60% to 80% of MHI</u>				
Interest Rate		1.25%		1.75%
Admin. Surcharge		0.00%		0.50%
Total		1.25%		2.25%
<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				
** Non-profit borrowers are not eligible to receive this loan rate and term.				

primary purpose of the surcharge is to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and the department.

As of September 30, 2018, more than \$2.98 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 \$9,000 per approved loan with payments made in \$3,000 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 \$1,100 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 2019 allocation for these activities will be \$50,000.

In FFY 2019, \$75,000 of administrative surcharge funds will be allocated for operator certification training.

In FFY 2015, \$250,000 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. The authority to expend the 2015 allocation through the South Dakota budget process will end on June 30, 2019. To allow for additional projects to be funded \$200,000 will be allocated for these activities in FFY 2019.

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 over \$234.2 million have been made to systems meeting this population threshold, or 49.1 percent of the \$476.6 million of total funds available for loan. Attachment II – List of Projects to be funded in FFY 2019 identifies more than \$89.1 million in projects, of which nearly \$47.3 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 2019 capitalization grant, the ability exists to

transfer more than \$52.0 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$50.1 million could be transferred from the Drinking Water SRF Program to the Clean Water SRF program. Table 4 (page 11) itemizes the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in FFY 2019.

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 FFY 2019 capitalization grant is expected to be \$11,107,000 which requires \$2,221,400 in state match. Bond proceeds will be used to match FFY 2019 capitalization grant funds.

For purposes of meeting FFY 2019 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, \$78.7 million in leveraged bonds have been issued for the Drinking Water SRF program. It is anticipated that up to \$45.0 million in leveraged bonds will be required in FFY 2019.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond

payments. Any excess principal is available for loans. It is estimated that \$5.5 million in principal repayments will become available for loans in FFY 2019.

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 \$2.5 million in interest earnings will become available for loans in FFY 2019.

As of September 30, 2018, 311 loans totaling \$467,393,262 have been made.

At the beginning of FFY 2019, \$9,220,644 is available to loan. With the 2019 capitalization grant, state match, leveraged bonds, excess interest earnings, and repayments, approximately \$74.2 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	\$444,280
Small System Technical Assistance	\$222,140
Local Assistance	\$75,000
State Program Management	\$600,000
Total for set-asides	\$1,341,420

A conservative approach to set-asides has been taken to assure achieving the goals of developing a permanent, self-sustaining SRF program. Future demand on the program will influence the allocation of funds to set-asides and loan subsidies.

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 2018 capitalization grant mandated additional subsidy of exactly 20 percent of the total grant be provided to recipients. 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 2 summarizes the amounts of principal forgiveness provided to date.

Table 2 – Principal Forgiveness Status

FFY	Principal Forgiveness	
	Minimum	Maximum
2010	\$4,071,900	\$13,573,000
2011	\$2,825,400	\$9,418,000
2012	\$1,795,000	\$2,692,500
2013	\$1,684,200	\$2,526,300
2014	\$1,769,000	\$2,653,500
2015	\$1,757,400	\$2,636,100
2016	\$1,662,400	\$1,662,400
2017	\$1,648,200	\$1,648,200
2018	\$2,221,400	\$2,221,400
2019 (est)	\$2,221,400	\$2,221,400
	\$21,565,300	\$41,252,800

Awarded as of September 30, 2018

Awarded from 2010 grant	\$13,573,000
Awarded from 2011 grant	\$9,418,000
Awarded from 2012 grant	\$2,692,500
Awarded from 2013 grant	\$2,526,300
Awarded from 2014 grant	\$2,653,500
Awarded from 2015 grant	\$2,636,100
Awarded from 2016 grant	\$1,662,400
Awarded from 2017 grant	\$1,214,807
Awarded from 2018 grant	\$0

It is anticipated that the 2019 capitalization grant will include the ability to award principal forgiveness for any borrower of exactly 20 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 2019 identifies \$4,357,000 in potential principal forgiveness for communities not eligible for the additional disadvantaged community principal forgiveness.

Green Project Reserve

The 2010 and 2011 Drinking Water SRF appropriations mandate that to the extent there are sufficient eligible project applications, not less than 20 percent of the funds made available for each year's Drinking Water SRF capitalization grant shall be used by the state for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. These four categories of projects are the components of the Green Project Reserve.

Sufficient funds have been awarded to qualifying projects to meet the 2010 and 2011 Green Project Reserve requirement. The 2012 - 2018 capitalization grants were not subject to the Green Project Reserve requirement.

The Green Project Reserve requirement is not expected to be reinstated with the 2019 capitalization grant.

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 2019 capitalization grant is \$444,280, and 1/5 of a percent of the current fund valuation of \$196,491,885 results in \$392,983 available for administrative fees. **As a result, an administrative set-aside of \$444,280 will be reserved for administrative purposes in FFY 2019.**

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 (\$222,140) 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, \$222,140 from the fiscal year 2019 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, \$99,738 remain from previous years' allocations to be used for the purposes described above.

State program management. **\$600,000 will be allocated for the administration of the state's Public Water System Supervision (PWSS) program.**

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.

Insufficient federal funds have been allocated from the Performance Partnership Grant for South Dakota's PWSS program to complete all tasks and activities identified in the workplan. A total of \$600,000 will be set-aside for these activities in FFY 2019. An additional \$200,000 of PWSS fees will be used to fully fund all activities identified in the workplan.

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 \$93,400 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.

DISADVANTAGED COMMUNITY SUBSIDIES

Communities that meet the disadvantaged eligibility criteria described below may receive additional subsidies. This includes communities that will meet the disadvantaged criteria as a result of the project.

Definition. To be eligible for loan subsidies a community must meet the following criteria:

- (1) for municipalities and sanitary districts:
 - (a) the median household income is below the state-wide median household income; and
 - (b) the monthly residential water bill is \$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 two 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 fiscal year 2019.

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, in an amount equal to 30 percent of the annual capitalization grant. 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.

The American Water Infrastructure Act (AWIA) of 2018 added new requirements to provide additional subsidy to disadvantaged communities. Beginning with the 2019 capitalization grant 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 summarizes the amounts of disadvantaged principal forgiveness provided to date. Disadvantaged communities below 80 percent of the statewide median household income will be given priority for this subsidy.

Table 3 – Disadvantaged Principal Forgiveness

FFY	Principal Forgiveness	
	Minimum	Maximum
2016	\$0	\$2,493,600
2017	\$0	\$2,472,300
2018	\$0	\$3,332,100
2019 (est)	\$666,420	\$3,887,450
	\$666,420	\$12,185,450

Awarded from 2016 grant	\$2,493,600
Awarded from 2017 grant	\$2,472,300
Awarded from 2018 grant	\$1,069,700

Attachment II - List of Projects to be Funded in FFY 2019 identifies \$5,594,500 in potential 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 4 – 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	\$12,558,800	\$4,144,404	\$4,144,404				\$4,144,404	\$4,144,404
1998	\$7,121,300	\$2,350,029	\$6,494,433				\$6,494,433	\$6,494,433
1999	\$7,463,800	\$2,463,054	\$8,957,487				\$8,957,487	\$8,957,487
2000	\$7,757,000	\$2,559,810	\$11,517,297				\$11,517,297	\$11,517,297
2001	\$7,789,100	\$2,570,403	\$14,087,700				\$14,087,700	\$14,087,700
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,352,500	\$2,756,325	\$24,882,726				\$9,308,406	\$24,882,726
2006	\$8,229,300	\$2,715,669	\$27,598,395		\$7,500,000	Leveraged Bonds	\$12,024,075	\$20,098,395
2007	\$8,229,000	\$2,715,570	\$30,313,965				\$14,739,645	\$22,813,965
2008	\$8,146,000	\$2,688,180	\$33,002,145				\$17,427,825	\$25,502,145
2009	\$8,146,000	\$2,688,180	\$35,690,325				\$20,116,005	\$28,190,325
2010	\$13,573,000	\$4,479,090	\$40,169,415				\$24,595,095	\$32,669,415
2011	\$9,418,000	\$3,107,940	\$43,277,355		\$10,000,000	Repayments	\$27,703,035	\$25,777,355
2012	\$8,975,000	\$2,961,750	\$46,239,105				\$30,664,785	\$28,739,105
2013	\$8,421,000	\$2,788,930	\$49,018,035				\$33,443,715	\$31,518,035
2014	\$8,845,000	\$2,918,850	\$51,936,885				\$36,362,565	\$34,436,885
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 (est)	\$11,107,000	\$3,665,310	\$67,607,595				\$52,033,275	\$50,107,595

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 2019.

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan-taged
270	Edgemont	C462216-03	<i>Problem:</i> the town's water supply consists of four free flowing wells that are exceeding the maximum contaminant level for Gross Alpha, and the town's distribution system and underground concrete reservoirs are old and in poor condition. <i>Project:</i> re-case one existing well, drill a new well, construct a new storage reservoir and water treatment system, and replace and reconfigure the distribution system to bring water from all wells to the new storage reservoir.	\$250,000	0%, 30 years	774	Yes
145	Springfield	C462071-01	<i>Problem:</i> the existing raw water intake and water treatment plant are beyond their useful life and beginning to experience breakdown and deterioration, the existing water storage tank does not provide adequate mixing and is in need of rehabilitation, an unused smaller storage tank is no longer functional, the water transmission line to a large prison facility is undersized impacting surrounding users with poor water service, and the existing water meters are beyond their useful life. <i>Project:</i> construct a new raw water intake structure and build a new membrane filtration water treatment plant, rehabilitate the existing water storage tank and install a mixing system, demolish the unused water storage tank, construct a new larger transmission line directly from the storage tank to increase service levels to all users, and install new radio read water meters throughout the city.	\$7,615,880	2.25%, 30 years	1,989	Yes

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan- taged
111	Hot Springs	C462040-02	<i>Problem:</i> 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 a peak day, and the system does not have adequate well supply. <i>Project:</i> install a new well and pump house, construct a new 3-million gallon water tower, and develop a new Madison well.	\$3,850,000	0%, 30 years	3,711	Yes (Pending rate increase)
88	Geddes	C462274-01	<i>Problem:</i> the water meters are old and some locations are unmetered so the town does not accurately bill for water, and the town's water storage tower is beyond its useful life. <i>Project:</i> install 155 water meters with new meter pits and construct a 55,000-gallon water storage tank.	\$1,927,488	2.25%, 30 years	208	Yes
88	Randall Community Water District	C462436-01	<i>Problem:</i> the town of Geddes currently is a bulk user of Randall CWD, and its distribution system and water storage tower are in need of replacement. Randall CWD is in need of additional storage to meet current user demands on its system. <i>Project:</i> Randall CWD will reconstruct the Geddes system and supply residents as individual users to alleviate the operational issues of the city. A new 2.7-million gallon storage tank will be constructed to supply Randall CWD's users with a dedicated line to Geddes to supply pressure and flows for the community.	\$4,600,000	2.25%, 30 years	11,028	Yes
86	Hot Springs	C462040-03	<i>Problem:</i> the existing water distribution pipe under North River Street/SD Hwy 385/18 is old and the highway will be reconstructed. <i>Project:</i> replace the existing watermain pipe with new PVC pipe prior to the SD DOT reconstruction of the roadway.	\$391,022	0%, 30 years	3,711	Yes (Pending rate increase)
84	Newell	C462109-03	<i>Problem:</i> the existing transite distribution mains are experiencing excessive breaks and leading to service interruptions. <i>Project:</i> install 3,300 feet of new PVC water mains.	\$314,924	2.25%, 30 years	603	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
83	Irene	C462255-03	<i>Problem:</i> the existing cast iron distribution system north of Main Street is beyond its useful life. <i>Project:</i> replace approximately 7,200 feet of water main with PVC pipe.	\$1,446,410	2.25%, 30 years	420	Yes
82	Oldham	C462219-01	<i>Problem:</i> the existing asbestos cement distribution system is beyond its useful life. <i>Project:</i> replace approximately 11,770 feet of water main with PVC pipe.	\$1,245,000	2.25%, 30 years	133	Yes
79	Eagle Butte	C462148-05	<i>Problem:</i> the existing elevated storage tank is in need of new interior and exterior coating to prolong its life and does not meet current safety standards. <i>Project:</i> recoat the interior and exteriors of the tank to prolong the useful life of the tank for the system and make necessary safety improvements.	\$350,000	0%, 20 years	797	Yes
79	Pierre	C462288-03	<i>Problem:</i> the city does not have adequate capacity for current and future water system demands with a well out of service. The existing wells have also had exceedances of secondary guidelines for manganese, sulfate, and total dissolved solids. <i>Project:</i> construction of a new Missouri River surface water intake system for supply and a centralized 8.8 MGD ultrafiltration water treatment system.	\$36,800,000	2.75%, 30 years	13,646	
55	Salem	C462057-05	<i>Problem:</i> the existing water treatment plant has had many of the current ultra-filtration modules fail, and the nano-filtration system has experienced pipe, pump and filter failure. These issues have limited the capacity of the treatment plant and increased the costs for operation and maintenance. <i>Project:</i> install a new water treatment filtration system after pilot plant studies have been conducted to determine the most advantageous treatment system for the city.	\$1,144,000	2.50%, 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
38	Mitchell	C462129-05	<i>Problem:</i> the city currently utilizes only water from B-Y Water User District for supply, and the city's treatment plant is no longer fully operational. The current supply from B-Y is not sufficient to meet peak day demands. The city does not have adequate storage for peak days, the storage tanks do not adequately mix the water for quality, and one existing storage tank is beyond its useful life. The city has a large amount of aging cast iron and asbestos cement pipe that is experiencing more frequent breaks and leaks. <i>Project:</i> abandon the existing water treatment plant and cost share with B-Y WUD to make improvements to B-Y's system to the city to receive adequate water supply to meet peak day demands. The existing water towers will be painted and have mixers installed to improve water quality, and a new water storage tower will be constructed to replace the aging tower. The city will replace approximately 14,000 feet of aging water main with PVC.	\$14,300,232	2.50%, 30 years	15,254	Yes (Pending rate increase)
34	Lake Preston	C462011-01	<i>Problem:</i> the existing cast iron distribution system pipe is beyond its useful life. Additionally, some areas of town experience low pressure due to undersized pipe, and the current water storage tower is beyond its useful life. <i>Project:</i> replace approximately 28,500 feet of water main with PVC pipe and increase pipe size where needed, and construct a new 100,000 gallon water storage tank.	\$8,405,000	2.50%, 30 years	599	Yes
33	Mitchell	C462129-04	<i>Problem:</i> the distribution system within the East Central Drainage area includes lead pipe that may present a health hazard and is beyond its useful life. <i>Project:</i> replace water main with PVC pipe within the East Central Drainage system area.	\$475,000	2.50%, 30 years	15,254	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
28	Colome	C462269-01	<i>Problem:</i> the water meters are old and some locations are unmetered so the town does not accurately bill for water, and the town's water storage is beyond its useful life and does not provide adequate system pressure. <i>Project:</i> install 184 water meters, and construct a 50,000-gallon water storage tank.	\$1,220,360	2.50%, 30 years	296	Yes
28	Roscoe	C462292-01	<i>Problem:</i> 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 to prolong its life, the existing wells need rehabilitation to continue to provide service, and new water meters are needed to replace the current ones that are beyond their useful life. <i>Project:</i> replace approximately 14,200 feet of water main with PVC pipe, replace the existing water meters with new radio read meters, recoat the water storage tank and make other minor improvements, and rehabilitate the existing wells to continue providing needed capacity.	\$2,261,790	2.50%, 30 years	329	Yes
25	Elk Point	C462059-07	<i>Problem:</i> the Douglas Street distribution system consists of lead pipe that may present a health hazard and is beyond its useful life. <i>Project:</i> replace approximately 1,340 feet of water main with PVC pipe.	\$788,000	2.75%, 30 years	1,963	
24	Elkton	C462229-01	<i>Problem:</i> 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 to prolong its life, and there is an existing unused well that has not been properly abandoned. <i>Project:</i> 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	2.75%, 30 years	736	

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	C462003-02	<i>Problem:</i> the existing water supply wells are not able to supply users with adequate capacity requiring regular water use restrictions. <i>Project:</i> drill a new Madison aquifer well to increase capacity for the system and install 9,250 feet of new mainline distribution pipe to connect to the rest of the city's system.	\$1,841,681	2.25%, 30 years	7,800	Yes (Pending rate increase)
17	Aurora-Brule Rural Water System	C462425-02	<i>Problem:</i> the existing distribution system is not able to supply users with adequate supply or pressure during peak demands. <i>Project:</i> install several miles of new water main to parallel and loop existing areas and upgrade several booster pump stations.	\$4,500,000	2.50%, 30 years	5,079	Yes
17	Canova	C462321-02	<i>Problem:</i> the town is experiencing significant water loss due to outdated meters and a section of deteriorating asbestos cement pipe. <i>Project:</i> replace approximately 55 water meters and install an automatic meter reading system, replace the existing asbestos cement watermain with 950 feet of PVC pipe, and conduct a leak detection study.	\$225,920	2.75%, 30 years	105	
16	Tea	C462028-02	<i>Problem:</i> currently the city's airport is not served by the distribution system, and homes along Christine Ave are served by a long dead end line. <i>Project:</i> installation of approximately 5,300 feet of PVC watermain to connect the airport to the system and to provide looping to remove dead ends.	\$1,551,000	2.75%, 30 years	3,806	
16	Tea	C462028-03	<i>Problem:</i> homes north of 271 st Street on Devin Avenue are served by a long un-looped line which is also a mainline into the city from a water storage reservoir. <i>Project:</i> installation of approximately 5,900 feet of PVC watermain to provide a northern loop to the city's distribution system to improve water quality and system redundancy.	\$830,000	2.75%, 30 years	3,806	

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan- taged
15	Chamberlain	C462044-03	<i>Problem:</i> some of the city's meters are beyond their useful life and need to be replaced, and other meters with remote read capability need to be updated to remain compatible with new software. <i>Project:</i> replace approximately 200 water meters and upgrade the automatic meter reading system and transmitters for the 800 meters not being replaced.	\$250,000	2.25%, 10 years	2,387	Yes
14	Philip	C462205-01	<i>Problem:</i> many of the city's meters are obsolete and unserviceable or require manual reading. <i>Project:</i> replace approximately 220 water meters and install an automatic meter reading system and transmitters for the meters not being replaced.	\$340,000	2.25%, 10 years	779	Yes
14	Wessington Springs	C462210-02	<i>Problem:</i> the city's meters are old and in need of replacement. <i>Project:</i> replace approximately 540 water meters and install an automatic meter reading system.	\$568,000	1.25%, 10 years	956	Yes
13	Blunt	C462265-01	<i>Problem:</i> the city's meters are old and in need of replacement. <i>Project:</i> replace approximately 360 water meters and install an automatic meter reading system.	\$530,000	2.25%, 10 years	354	
13	Blunt	C462265-02	<i>Problem:</i> the city's water main valves and several curb stops are old and in need of replacement. <i>Project:</i> replace approximately 10 water valves and 18 curb stops.	\$115,000	2.75%, 30 years	354	
13	Gayville	C462250-02	<i>Problem:</i> the city's meters are old and in need of replacement. <i>Project:</i> replace approximately 200 water meters and install an automatic meter reading system.	\$46,000	2.25%, 10 years	407	Yes
11	Dell Rapids	C462064-07	<i>Problem:</i> a portion of the city's distribution system consists of asbestos cement and cast iron pipe that is beyond its useful life. <i>Project:</i> replace approximately 11,700 feet of water main with PVC pipe.	\$4,328,100	2.75%, 30 years	3,633	
11	Lead	C462007-05	<i>Problem:</i> the distribution system on Houston Street is beyond its useful life. <i>Project:</i> replace approximately 650 feet of water main with PVC pipe.	\$104,045	2.50%, 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
10	Groton	C462051-05	<i>Problem:</i> the existing asbestos cement distribution mains are old and beginning to experience excessive breaks and low pressure, and the booster pump house to fill the storage tank and elevated storage tank are beyond their useful life. <i>Project:</i> replace approximately 5,000 feet of water main with PVC pipe, and construct a new booster pump station and 125,000-gallon elevated storage tank.	\$2,077,700	2.75%, 30 years	1,458	
10	Miller	C462128-04	<i>Problem:</i> a portion of the city's distribution system consists of asbestos cement and cast iron pipe that is beyond its useful life, and one well is no longer in service and has not been properly abandoned. <i>Project:</i> replace approximately 12,000 feet of water main with PVC pipe and properly abandon the unused well.	\$2,500,000	2.50%, 30 years	1,489	Yes
9	Alexandria	C462241-01	<i>Problem:</i> the existing cast iron distribution mains are old and beginning to experience excessive breaks, and the booster pump house to fill the storage tank and elevated storage tank are all beyond their useful life. Additionally, one well is no longer in service and has not been properly abandoned. <i>Project:</i> replace approximately 2,000 feet of water main with PVC pipe, construct a new booster pump station and 100,000-gallon elevated storage tank, and properly abandon the unused well.	\$1,450,000	2.50%, 30 years	615	Yes
9	Avon	C462242-01	<i>Problem:</i> the distribution system on Main Street is beyond its useful life. <i>Project:</i> replace approximately 1,100 feet of water main with PVC pipe.	\$150,000	2.50%, 30 years	590	Yes
9	Bowdle	C462243-02	<i>Problem:</i> the distribution system on Main Street is beyond its useful life. <i>Project:</i> replace approximately 1,400 feet of water main with PVC pipe.	\$395,000	2.50%, 30 years	502	Yes
9	Marion	C462020-01	<i>Problem:</i> the distribution system on Broadway Avenue is beyond its useful life. <i>Project:</i> replace approximately 2,500 feet of water main with PVC pipe.	\$1,519,958	2.50%, 30 years	784	Yes

Priority Points	Community/ Public Water System	Project Number	Project Description	Est. Loan Amount	Expected Loan Rate & Term	Pop. Served	Dis-advan- tagged
8	Bryant	C462121-01	<i>Problem:</i> the existing cast iron distribution mains are old and beginning to experience excessive breaks. <i>Project:</i> install 8,000 feet of new PVC water mains and related appurtenances.	\$1,051,000	2.25%, 30 years	456	Yes
7	Harrisburg	C462065-04	<i>Problem:</i> an existing watermain must be relocated due to SD DOT reconstruction of Highway 115. <i>Project:</i> relocate and construct a new watermain to continue to serve the existing users.	\$1,340,088	2.75%, 30 years	5,698	
6	Tea	C462028-04	<i>Problem:</i> there are eight existing homes that are currently unserved by the city's distribution system. <i>Project:</i> installation of approximately 4,335 feet of PVC watermain to connect these users to the city's distribution system.	\$863,000	2.75%, 30 years	3,806	
3	Montrose	C462075-02	<i>Problem:</i> the current water storage tank has structural and age related issues that are beyond repair. <i>Project:</i> construct a new 75,000-gallon ground storage tank to supply needed storage for the system.	\$187,000	2.25%, 30 years	472	Yes
3	Tulare	C462297-01	<i>Problem:</i> the town's booster pump house to fill the storage tank, existing ground water storage tank, and current elevated storage tank are all beyond their useful life. Additionally, two wells no longer in service have not been properly abandoned. <i>Project:</i> cap and plug the existing unused wells and construct a new booster pump station and 80,000-gallon elevated storage tank.	\$1,374,800	2.50%, 30 years	207	Yes

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2019

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²
LOANS EXPECTED						
79	Pierre	C462288-03	\$36,800,000	\$1,000,000	Jan. 2019	2018/19/ Lev. Funds
33	Mitchell	C462129-05	\$475,000	\$48,000	Jan. 2019	Leveraged Funds
15	Chamberlain	C462044-03	\$250,000	\$25,000	Jan. 2019	Leveraged Funds
10	Miller	C462128-04	\$2,500,000	\$250,000	Jan. 2019	Leveraged Funds
3	Tulare	C462297-01	\$1,374,800	\$138,000	Jan. 2019	Leveraged Funds
270	Edgemont	C462216-03	\$250,000	\$75,000 ³	March 2019	Leveraged Funds
145	Springfield	C462071-01	\$7,615,880	\$2,285,000 ³	March 2019	Leveraged Funds
88	Randall Community Water District	C462436-01	\$4,600,000	\$1,380,000 ³	March 2019	Lev. Funds/ Repay
83	Irene	C462255-03	\$1,446,410	\$435,000 ³	March 2019	Repayments
82	Oldham	C462219-01	\$1,245,000	\$373,000 ³	March 2019	Repayments
34	Lake Preston	C462011-01	\$8,405,000	\$840,000	March 2019	Repayments
28	Roscoe	C462292-01	\$2,261,790	\$226,000	March 2019	Repayments
24	Elkton	C462229-01	\$4,600,000	\$460,000	March 2019	Repayments
9	Avon	C462242-01	\$150,000	\$15,000	March 2019	Repayments
9	Marion	C462020-01	\$1,519,958	\$152,000	March 2019	Repayments
7	Harrisburg	C462065-04	\$1,340,088	\$134,000	March 2019	Repayments
3	Montrose	C462075-02	\$187,000	\$56,000 ³	March 2019	Repayments
28	Colome	C462269-01	\$1,220,360	\$122,000	June 2019	Repayments
22	Box Elder	C462003-02	\$1,841,681	\$552,000 ³	June 2019	Repayments
17	Aurora-Brule Rural Water System	C462425-02	\$4,500,000	\$450,000	June 2019	2018
14	Philip	C462205-01	\$340,000	\$34,000	June 2019	Repayments
13	Blunt	C462265-01	\$530,000	\$53,000	June 2019	Repayments
13	Gayville	C462250-02	\$46,000	\$5,000	June 2019	Repayments
11	Lead	C462007-05	\$104,045	\$10,000	June 2019	Repayments
10	Groton	C462051-05	\$2,077,700	\$210,000	June 2019	Repayments
9	Alexandria	C462241-01	\$1,450,000	\$145,000	June 2019	Repayments
14	Wessington Springs	C462210-02	\$568,000	\$170,000 ³	Sept. 2019	Repayments
9	Bowdle	C462243-02	\$395,000	\$40,000	Sept. 2019	Repayments
8	Bryant	C462121-01	\$1,051,000	\$268,500 ³	Sept. 2019	Repayments

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 2019 annual report.

3. Projects are anticipated to be funded in part utilizing the additional up to 30 percent of the capitalization grant for principal forgiveness to disadvantaged communities.

ATTACHMENT III PROGRAM FUNDING STATUS

Federal Fiscal Years 1997 - 2018

Capitalization Grants	\$194,072,698
State Match	\$38,814,540
ARRA Grant	\$19,500,000
Set-Asides	(\$13,769,262)
Transfer of FY 2002 & 2003 Clean Water Capitalization Grant and State Match	\$15,574,320
Leveraged Bonds	\$78,732,490
Excess Interest as of September 30, 2018	\$44,592,983
Excess Principal as of Sept. 30, 2018	<u>\$99,096,567</u>
 Total Funds Dedicated to Loan	 \$476,614,336
 Closed Loans made through September 30, 2018	 <u>(\$429,480,692)</u>
 Unclosed loans and available funds as of September 30, 2018	 \$47,133,644

Federal Fiscal Year 2019 Projections

Capitalization Grants	\$11,107,000
State Match	\$2,221,400
Set-Asides	(\$1,341,420)
Projected Excess Principal Repayments	\$5,500,000
Projected Unrestricted Interest Earnings	\$2,500,000
Leveraged Bonds	<u>\$45,000,000</u>
Projected FFY 2019 Loan Sub-total	\$64,986,980
 Unclosed loans and funds Available for Loans	 \$112,120,624
 Loans Awarded and Unclosed as of September 30, 2018	 (\$37,913,000)
 Total Funds Available for Loans	 <u>\$74,207,624</u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2019	 <u>\$89,144,712</u>

Administrative Surcharge Funds Available as of September 30, 2018	
Program Income	\$875,887
Non-Program Income	<u>\$2,104,364</u>
Total	<u>\$2,980,251</u>

DRAFT

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DRAFT

January 3, 2019

Item 14

TITLE: Eagle Butte – Revise Project Descriptions for Drinking Water State Revolving Fund Loans C462148-03 and C462148-04

EXPLANATION:

Eagle Butte currently has two open Drinking Water State Revolving Fund loans. Drinking Water SRF loan 03 is in the amount of \$520,000 with 38.5 percent in principal forgiveness not to exceed \$200,000. No funds have been drawn from this loan. Drinking Water SRF loan 04 is in the amount of \$725,000 with 50 percent in principal forgiveness not to exceed \$362,500. This loan has a balance of \$34,381. Both loans are at zero percent interest for 30 years.

In December 2018, DENR received a letter requesting that the project description of both loans be changed to include work on the city's water tower. The water tower has significant deficiencies that must be addressed. The cost estimates for the repairs are \$382,000.

RECOMMENDED ACTION: Amend the project description of Eagle Butte's Drinking Water SRF loans C462148-03 and C462148-04

CONTACT: Jim Anderson
773-4216



City of Eagle Butte
P.O. Box 150
209 Main Street
Eagle Butte, SD 57625-0150

605-964-8783
605-964-8785 Fax

November 28, 2018

Jim Anderson
SD DENR
Joe Foss Building
523 E. Capital
Pierre, SD 57501

RE: Eagle Butte Water Tower Repair
Eagle Butte, SD
DGR Project No.: 663240

Dear Mr. Anderson:

The City of Eagle Butte has current funding through the SD Drinking Water State Revolving Fund (SRF) for replacement of water main and upgrades to their water distribution system. The City is requesting a change in the scope of work to include the Water tower restoration project. Please refer to the attached letter from DGR addressing the project scope, that includes a project estimation cost of \$382,000. This portion of the project will need to go out for bids.

The City is requesting to use the remaining funds in SRF 04 and utilize SRF 03 funds for the remaining portion of the project.

Please let us know if you need additional information.

Sincerely,

A handwritten signature in blue ink, appearing to read "Sheila Ganje", is written over the typed name.

Sheila Ganje
City of Eagle Butte
Finance Officer

Enclosures

October 1, 2018



Jim Anderson
SD DENR
Joe Foss Building
523 E. Capitol
Pierre, SD 57501

RE: Eagle Butte Water Tower Repair
Eagle Butte, SD
DGR Project No.: 663240

Dear Mr. Anderson:

The City of Eagle Butte has current funding through the SD Drinking Water State Revolving Fund (SRF) for replacement of water main and upgrades to their water distribution system. A majority of the original project work is complete; however, during recent inspections it was determined **that the City's water tower has some significant deficiencies that must be addressed.** A copy of two recent inspection reports are attached.

The reports outline deficiencies and issues that need to be addressed as a matter of public health as well as other matters that are non-compliant with OSHA or pose risk to the life expectancy of **the tower. The City considered multiple options to include "do nothing", replacement of the existing tower, and repair and rehabilitation of the existing tower.** The cost of the tower replacement option **was significant, and the "do nothing" option would not address the deficiencies that are presently known.** As such, DGR Engineering recommends the City proceed with the repair and rehabilitation of their existing tower as the most practical and feasible option. A preliminary opinion of probable project cost is attached.

Due to the proximity of the water tower to the school, it is further recommended that the City consider securing the water tower site with fencing as well. The site is immediately adjacent to the Eagle Butte Elementary school and high school football field. The cost for the fencing work is included in the attached estimate of costs.

In addition, the City's AMR system is not able to function at full capacity due to the need of an additional antenna site and related upgrades. This work is also recommended to be performed as part of the water tower repair as the new antennae would be placed on the tower after the repairs are completed. The costs to furnish and install a new antenna and the associated upgrades are included in the attached estimate.

Jim Anderson
October 1, 2018
Page 2

Based on previous discussions, existing funding that remains may be able to be used for this work; however, since it was not originally included in the Facilities Plan or Preliminary Engineering Report, it was recommended the City request additional funding to repair and rehab their existing water tower and update their water read system. This work will correct the deficiencies that are noted in the inspection reports and help maintain safe drinking water for the residents of Eagle Butte.

This information is intended to supplement the original Facilities Plan and Preliminary Engineering Report provided for this project. Please contact us if you have any questions or need any additional information.

Sincerely,

DGR Engineering

A handwritten signature in blue ink, appearing to read "Trent Bruce", is positioned below the company name.

Trent Bruce, PE

Enclosures

TEB: kjh

City of Eagle Butte
75,000 Gallon Elevated Tank Repainting Project
Project Budget - September 2018

Item	Cost
<u>Interior and Exterior Recoating</u>	
Replace Interior Coating with 30-year life expectancy coating system ¹	\$50,000
Replace Exterior Coating with 30-year life expectancy coating system ²	\$78,000
Blasting Debris Containment	\$78,000
Subtotal - Interior and Exterior Coating:	\$206,000
<u>Miscellaneous Repairs</u>	
Ladder Improvements	\$15,000
Balcony Repair	\$5,000
Tighten Windage Rods	\$4,000
Foundation Repair	\$2,000
Roof Manway	\$10,000
Seal Cathodic Protection Ports	\$4,000
Pit Repair	\$2,000
Site Security Fence	\$25,000
Meter Read Antenna	\$15,000
Subtotal - Miscellaneous Repairs:	\$82,000
Total Construction:	\$288,000
Contingencies (10%):	\$29,000
Engineering, Administration, and Legal:	\$65,000
Total Project Budget:	\$382,000

January 3, 2019

Item 15

TITLE:	Viewfield Rural Water Association's Request to Amend Consolidated Water Facilities Construction Program Loan 2017L-202 and Consolidated Water Facilities Construction Program Grant 2017G-202
EXPLANATION:	<p>On June 23, 2016, Viewfield Rural Water Association, Inc. received a \$50,000 Consolidated Water Facilities Construction Program (CWFCP) loan at 3.25% for 30 years and a \$200,000 Consolidated Water Facilities Construction Program grant for improvements to the Association's water treatment system. The construction of those improvements is nearing completion and is estimated to have approximately a \$37,000 surplus.</p> <p>On October 6, 2018, the Department received a request from Viewfield Rural Water Association to use the remaining funds to build a storage building as well as an addition to the recently completed well house. Space is limited in the well house and the proposed addition will provide adequate storage for the salt that is needed for the water treatment system.</p>
RECOMMENDED ACTION:	Approve the First Amendment to Consolidated Water Facilities Construction Program Loan 2017L-202 and Consolidated Water Facilities Construction Program Grant 2017G-202, amending the scope of both to include the proposed construction of an additional storage building.
CONTACT:	Drew Huiskens, 773-4216

Viewfield Rural Water Association Inc.

Corporate Officers
Larry Gossard, President
605-754-6760

Wayne McPherson, Vice-
President
605-347-6234

Kim McGriff, Secretary
605-431-4145

Donna Niederwerder, Treasurer
605-754-6194

Tom Simmons, Director
605-754-6154

16195 Pioneer Rd.
New Underwood SD 57761



October 6, 2018

Mr. Steven M. Pirner
Secretary of the Department of Environment and Natural Resources
Joe Foss Building
523 East Capitol
Pierre, SD 57501-3182

Re: Viewfield Rural Water Association, Inc – EPA ID: 2287

Dear Mr. Pirner,

In 2016, Viewfield Rural Water Association obtained a \$200,000 grant and a \$50,000 loan to implement a Corrective Action Plan to bring our water system into compliance with South Dakota's drinking water regulations. We are nearing the end of the project and it appears we will be able to complete it at a cost of approximately \$213,000, or about \$37,000 under budget.

Significant space in our well house was taken up by installation of the treatment system, and we need storage for the salt we will use. Consequently, we are wondering if the unused portion of the funds could be used to build on an addition to our well house. Please let us know what other information you would need to consider our request.

Thank you,

A handwritten signature in cursive script that reads "Donna Niederwerder".

Donna Niederwerder
Treasurer, VFRW Assoc.

"This institution is an equal opportunity provider"

January 3, 2019

Item 16

TITLE: Crooks Request to Amend Clean Water SRF Loan C461227-03

EXPLANATION: In March 2018, the Board awarded Crooks a \$2,052,000 Clean Water SRF loan and a \$1,214,000 Drinking Water SRF loan. These funds were for a water main, sanitary and storm sewer replacement project in the Palmira neighborhood, and would fully replace approximately 5,000 feet of watermain, 4,000 feet of sanitary sewer, 2,100 feet of storm sewer and related appurtenances.

On December 6, 2018, the department received a letter from Crooks requesting additional funding assistance from the Board of Water and Natural Resources in the amount of \$348,000 for costs associated with the storm sewer work. During a comprehensive drainage study the city became aware of an oversight related to the storm sewer cost estimate. The existing storm sewers are too limited in the areas where water is currently collected and does not convey storm water far enough out of the community to prevent back-ups during larger storm events. Unless additional funds are provided the city will not be able to fully complete the proposed project.

RECOMMENDED ACTION: Approve/Disapprove the Amendment Request.

CONTACT: Andy Bruels, 773-4216

City of Crooks
701 S West Ave / PO Box 785
Crooks, SD 57020
Tel 605-543-5238 Fax 605-543-6438
www.cityofcrooks.net



Wednesday, December 05, 2018

Mr. Andy Bruels
SD Department of Environment and Natural Resources
Joe Foss Building
523 E. Capitol Avenue
Pierre, SD, 57501

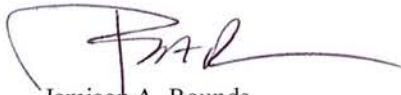
Subject: Additional funding request

Dear Mr. Bruels:

The City of Crooks received funding for reconstruction of the water, sanitary sewer, storm sewer, and streets in the Palmira Addition of the City of Crooks. Prior to the funding application process, DGR Engineering was developing a comprehensive drainage study of the entire community. The drainage study was completed after the funding application for improvements in the Palmira Addition was submitted. The drainage study determined that more storm sewer is needed in the Palmira Addition in order to increase the slope of the existing streets. Currently, water sits on the streets as they are too flat. The water soaks into the road and deteriorates the subgrade which shortens the useful life of the street. The drainage study also determined the storm sewer needs to be extended to the creek because there is not enough elevation change at the bottom end of the development to outlet the storm sewer.

The City of Crooks is requesting additional funding for these storm sewer improvements. The attached exhibit shows the storm sewer running east of the city to the creek. The revised engineer's cost estimate and revised budget are also enclosed. The additional request for funding is \$348,000. Thank you in advance of your consideration of our request.

Yours sincerely,



Jamison A. Rounds
Mayor, City of Crooks

January 3, 2019

Item 17

TITLE: Rescind Bison Clean Water SRF Loan C461139-02

EXPLANATION: On June 26, 2014 the Board awarded a \$419,000 CWSRF loan to the Town of Bison for the relining of approximately 2,365 feet of sanitary sewer pipe, cleaning and televising another 4,700 feet of collection pipe, and improvements to the liner and the dikes of the town's wastewater treatment system. The loan was closed on August 21, 2014, but no reimbursements have been made and no progress has been made on this project since that time.

Staff anticipates that any proposed improvements to the sanitary sewer system and wastewater treatment system would differ from the original scope and not be eligible for the current funding. It is also believed that existing funding would be insufficient to cover the costs of the project.

On October 19, 2018, the Department received confirmation from the Town of Bison that they would not be using the existing funding for any proposed improvements. On October 22, 2018, staff sent a letter to the Town of Bison informing them that CWSRF Loan C461139-02 would be rescinded at the January 3, 2019 Board meeting. No objections were received in response to that letter.

RECOMMENDED ACTION: Rescind Resolution #2014-69 approving the \$419,000 Clean Water State Revolving Fund Loan C461139-02.

CONTACT: Drew Huiskens, 773-4216



DEPARTMENT OF ENVIRONMENT
and NATURAL RESOURCES

JOE FOSS BUILDING
523 EAST CAPITOL
PIERRE, SOUTH DAKOTA 57501-3182
denr.sd.gov

October 22, 2018

Luke Clements, Board President
Town of Bison
P.O. Box 910
Bison, SD 57620-0910

Dear Mr. Clements:

At the June 26, 2014 Board of Water and Natural Resources meeting, the Town of Bison was awarded a \$419,000 Clean Water State Revolving Fund (SRF) loan. The funding was provided to make improvements to the sanitary sewer collection system as well as repair the liner and berms at the existing wastewater lagoons.

It has been over four years since the closing date of the loan on August 21, 2014. No significant progress has been made on the project since that date. It is expected that any proposed improvements to the sanitary sewer system would differ from the original scope of the project and the existing funding would not be sufficient to cover the cost of the project. Staff will recommend to the Board of Water and Natural Resources at its January 3, 2019 meeting that the SRF loan be rescinded. Once a long-term solution for the wastewater system is determined we would invite Bison to re-apply for funding at that time.

The January Board of Water and Natural Resources will be held via the Digital Dakota Network. If you wish to participate, the location of the nearest site to Bison is:

RAPID CITY

Rapid City Emergency Operations Center
130 Kansas City Street
Pennington County Administration Building – 1st Floor Conference Room

Sincerely,

Michael A. Perkovich, P.E.
Program Administrator
Water and Waste Funding Program
Email: mike.perkovich@state.sd.us
Telephone: 605-773-4216

cc: Chancey Shrake, Brosz Engineering, Pierre
Bill Lass, Black Hills Council of Local Governments, Rapid City
Jennifer Hanson, Dorsey and Whitney, Minneapolis, MN

TITLE: Loan Amendments for Audit Requirements

EXPLANATION: In September the Board of Water and Natural Resources adopted a revised audit requirement for private (non-profit and for-profit) entities. Staff has notified the current private borrowers informing them if they want to take advantage of the new audit policy they must contact staff to amend their loan agreement.

Staff has been contacted by the following private borrowers requesting to amend their loan agreement.

- Sheridan lake Highlands HOA Consolidated Loan 2019L-200
- Viewfield Rural Water Association Consolidated Loan 2017L-202
- Agrat² LLC Loan 2017L-REC-202
- Hisega Meadows Water, Inc. loan C462468-02

RECOMMENDED ACTION: Authorize the Chairman to sign resolutions approving the loan amendments with the new audit provisions.

CONTACT: Jon Peschong, 773-4216

TITLE: Authorization to Distribute Request for Proposals for State Revolving Fund (SRF) Program Investment Manager

EXPLANATION: Staff is requesting authorization to distribute a Request for Proposals (RFP) for an investment manager for the SRF programs. PFM Asset Management has served as the District's Investment Manager since April 2013. The contract expires on March 31, 2019 with no opportunity to extend.

In accordance with the Conservancy District's Investment Policy, an Investment Manager would direct the investment of all or a portion of certain SRF program funds. The District currently expects approximately \$50-125 million be invested at any one time over the period of the contract.

The portfolio would be managed in such a manner that funds are available to meet reasonably anticipated cash flow requirements. The firm would have the discretion to buy and sell any and all investments in the name of the Trustee in accordance with the District's Investment Policy, the Master Trust Indenture and applicable state statutes. The District seeks investment returns competitive with comparable funds consistent with the stated goals of the District's Investment Policy.

The draft RFP was reviewed by PFM Financial Advisors, legal counsel, and bond counsel. The draft RFP is attached for the Board's consideration. The draft RFP does provide for firm interviews at the board's option.

The following are the anticipated timeframes for this process:

- BWNR authorize distribution of RFP: January 3rd
- Release of RFP: Week of January 6th
- Proposal Deadline: January 31st
- Rank Proposals/Schedule Interviews: by February 16th
- Interviews: Late February or early March
- BWNR selects Investment Manager: March 28-29 meeting

RECOMMENDED ACTION: Authorize the distribution of a Request for Proposals for the SRF Program Investment Manager and select a sub-committee to participate in the review and ranking of proposals.

CONTACT: Mike Perkovich, 773-4216

Request for Proposal for:
Investment Management Services

Issued by the:
South Dakota Conservancy District
Clean Water and Drinking Water State Revolving Fund Loan Programs

Date Issued:
January 10, 2019

Questions Accepted Until:
January 22, 2019

Answers Posted By:
January 28, 2019

Proposal Due Date:
January 31, 2019

Department of Environment and Natural Resources
523 East Capitol Avenue
Pierre, South Dakota 57501

Please Label Proposals with Firm's Name and
"Proposal for Investment Management Services"

South Dakota Conservancy District
Clean Water and Drinking Water State Revolving Fund Loan Programs
Request for Proposal for Investment Management Services

Background

The Board of Water and Natural Resources (“Board”), acting as the South Dakota Conservancy District (“District”) is seeking proposals from qualified firms to serve as Investment Manager. The District is a governmental agency, body politic and corporate within the State of South Dakota (the “State”), and the Board is its governing body. Under state law, the Board administers the Clean Water and Drinking Water State Revolving Fund Loan Programs (the “SRF Programs”). Personnel from the South Dakota Department of Environment and Natural Resources (“DENR”) provide staff support for the Board.

The SRF Programs receive capitalization grants from the U.S. Environmental Protection Agency (“EPA”). The State must provide match dollars for these capitalization grants. The District does that by issuing revenue bonds. Under South Dakota Codified Law (SDCL 46A-1-31), the District has the authority to issue bonds for the purpose of funding all or part of the SRF Programs.

Pursuant to this Request for Proposal, the District intends to select an Investment Manager for the purpose of managing and investing certain SRF Program funds held by the District. The following paragraphs describe the scope of services for the District's Investment Manager and information to be provided by interested firms.

The Master Trust Indenture, the Series Resolutions, the annual reports, the Investment Policy and other pertinent documents may be viewed at <http://denr.sd.gov/srfrfp.aspx>.

Minimum Qualifications

1. The Investment Manager must be a registered investment advisor under the Investment Company Act of 1940. Please attach as an appendix to your proposal your firm's current Form ADV Part I and II.
2. The Investment Manager must have been in business for a minimum of five years providing service similar to those for which the firm wishes to be considered. To be eligible to provide such service, the Investment Manager must have experience providing similar services to at least three other entities, and the Investment Manager must have at least \$10 billion in assets under management.
3. The Investment Manager must not be in bankruptcy, conservatorship, receivership, or in the possession of a regulatory agency.

Scope of Services

In accordance with the District's Investment Policy the selected Investment Manager shall direct the investment of all or a portion of certain SRF Program funds of the District. The District currently expects approximately \$50 to 125 million be invested at any one time over the period of the contract. All investments will continue to be made in the name of the Trustee f/b/o of the District. The purchase and sale of such investments will be executed by the Investment Manager and settled through the Indenture trust accounts. The Trustee will be instructed to allow such purchase and sale by the Investment Manager as a "District Request" under Section 5.07 of the Indenture, and the Trustee will be provided electronic access to all trade activity in the same manner and within the same timeframe as afforded to the Investment Manager.

The Trustee will be instructed by the District to provide to the Investment Manager duplicate reports of account and fund balances and all records, receipts, confirmations and other information relevant to the Funds and Accounts held under the Indenture, such information to be provided simultaneously with the furnishing of such information to the District.

The portfolios shall be managed by the Investment Manager in such a manner that funds are available to meet reasonably anticipated cash flow requirements. The firm will have the discretion to buy and sell any and all investments which qualify as "Investment Obligations" in accordance with the Indenture, the District's Investment Policy and applicable state guidelines. The District requires investment returns competitive with comparable funds consistent with the stated goals of the District's Investment Policy.

The selected Investment Manager will:

At a minimum, have the ability to prepare monthly statements listing all activity and month-end holdings of amounts under management of the Investment Manager to be supplied to the District, including on-line viewing and electronic data export capabilities;

1. to the District a quarterly performance report for the amounts under management of the Investment Manager to include at a minimum the following financial metrics: balances, portfolio/segment diversification of securities held, GASB 40 deposit and investment risk disclosure, comparison yields on amortized cost and fair value basis, weighted average final and effective maturity, and review of the market environment on a macro basis;
2. Make recommendations for improved monthly and quarterly reports;

3. On a continuing basis, the periodicity of which is to be jointly agreed upon between District and the selected Investment Manager, advise the District as to market conditions and impacts on the District's earnings;
4. Develop an Investment Strategy and Plan in accordance with the District's cash flow needs, adopted Investment Policy and all applicable Tax Regulatory Agreement restrictions and prior obligations to invested in existing guaranteed investment contracts; and
5. Make recommendations for improvements to the District's Investment Policy as appropriate.
6. Verify all trades via the Bloomberg (or similar) notification system for accuracy and transparency purposes.

The term of this procurement shall be three years. The Board reserves the right to renew the contract to be awarded to the successful respondent for an additional three-year period if the Board considers any contract adjustment to be reasonable and justified.

Information to be Provided by Respondent

It will be the proposing firm's responsibility to provide all required information, including required attachments. No information beyond that specifically requested is required, and proposing firms are requested to keep their submissions to the shortest length consistent with making a complete presentation of qualifications. To this end, the proposing firm shall complete and/or submit the following documents as part of the sealed proposal package presented in the following format and order. Unless otherwise indicated, a proposal that does not provide all of the information requested below may be rejected.

1. An executive summary of not more than three pages identifying and substantiating the basis of your contention that you are the best qualified firm to provide the requested services for the District. Please address what it is that your firm offers to the District that competing firms cannot, a statement that the proposal is a firm and irrevocable offer for the engagement period. Include the signature of an authorized official of the firm who has been designated to submit the proposal on behalf of the firm. Provide the name and address of the firm, the name, telephone number, fax number, and e-mail address of the individual or individuals responsible for the preparation of this proposal who may be contacted in the event of questions or notification, and the location of the office, if other than that shown above at which the services to be provided hereunder will be performed.

2. A staffing plan listing those persons who will be assigned to the engagement if your firm is selected, including the designation of the person who would be responsible for the engagement. This portion of the proposal should include the relevant resume information for the individuals who would be assigned. This information should include at a minimum a description of the person's relevant professional experience, years and type of experience, and number of years with the firm. The proposal should also include the firm's basic criteria for selection of counterparties, including criteria for de-selection once a counterparty is on the approved counterparty list.
3. A description of the firm's experience in programs of the type described in this proposal for both private and public entities, and experience in the investment of funds subject to restrictions relating to tax-exempt bond provisions.
4. A description of resources of the firm (*i.e.*, background, location, experience, staff resources, financial resources, other resources, etc.). Provide a copy of the firm's most recent audited financial statements.
5. A listing of all current public clients, including information on the type of engagement.
6. Six references including at least three clients for whom services have been provided for at least three years. Provide the contact names, positions, email addresses, and phone numbers.
7. If your firm has been engaged in any litigation involving a sum of \$100,000 or more or subject to any professional disciplinary action since January 1, 2010, you must provide a description of the litigation or disciplinary action.
8. Describe all licenses held and maintained by your firm, its directors or officers and principals and any of the individuals who will be responsible for providing the services described in this RFP that are required in order to do business in the State or elsewhere. Please provide a listing of any and all suspensions or expulsions by those regulatory agencies of your firm or any of its personnel since January 1, 2010, with an explanation of the reason for such suspensions or expulsions and the time period for such actions.
9. Provide a description of any ongoing investigations or litigation matters involving your firm, its directors, officers and principals and any individuals employed by the firm since January 1, 2010.
10. Describe in detail how the firm will proceed with the investment of the District's funds within the requirements of the federal tax law and the District's existing Investment Policy.
11. Provide your methodology for calculation of fees based upon funds under management.
12. Identify any existing or potential conflicts of interest, as well as your representation of parties or other relationships that might be considered a conflict of interest, that may affect or involve transactions for the District.

13. Provide a complete description of the firm's Compliance Department role in the review of all transactions. Specifically describe any in-house ethical regulations above and beyond the basic Securities and Exchange Commission requirements, and the internal processes used to confirm compliance with these policies.
14. Describe your trade execution process. Please indicate if you receive other forms of compensation from an engagement with the District, such as commission, mark-ups, referral fees, or soft dollars.
15. Familiarity with the South Dakota laws, regulations, and policies in relation to investing public funds.

The District will accept questions pertaining to this RFP from all potential bidders electronically. All questions must be sent via email. Questions shall be directed to Mike Perkovich, Water and Water Funding Program Administrator, at the following e-mail address: mike.perkovich@state.sd.us.

Please note that the "subject" line of your e-mail must specifically reference this RFP as follows: "RFP for District Investment Management Services."

Questions will be accepted until 12:00 pm CST on January 22, 2019, and responses will be posted no later than 12:00 pm CST on January 28, 2019.

Evaluation Procedure and Criteria

The District has appointed a committee to review the proposals submitted in response to this request and to make recommendations to the District's governing board. The committee will review all proposals in light of the major evaluation criteria set forth below.

1. The proposed cost for services and the methodology stated for setting future compensation are clearly noted. (20 points)
2. Specialized expertise, capabilities, and technical competence as demonstrated by the proposed approach and methodology to manage and invest State Revolving Fund Program funds. (20 points)
3. Ability and proven history in handling special project constraints (Please tailor your response to describe your ability to manage funds for state revolving fund programs or similar clients). (20 points)
4. Resources available to assume and execute the required responsibilities. (15 points)
5. Record of past performance, quality of work, ability to meet goals, cost control, and contract administration. (15 points)
6. The relevant experience and qualifications of the team to be assigned by the firm to provide services to the District. (10 points)

7. Familiarity with the South Dakota laws, regulations, and policies in relation to investing State Revolving Fund Program funds. (10 points)
8. Proposed project management techniques. (5 points)
9. Availability to the project locale (0 points)

Terms and Conditions

- DENR and the committee will make a recommendation to the District on which firm to hire. The District will consider the recommendation when selecting the firm that will serve in this role but will make the final determination regarding final selection of the firm.
- The District reserves the right to reject any and all proposals or to select the proposal deemed to be the most advantageous for the District. The District may request additional information and clarification from any or all firms at any time during the selection process.
- The District may negotiate the compensation and hire the successful respondent subject to the terms and conditions specified by the District.
- If the District is not able to successfully negotiate a contract with the highest ranked respondent, negotiations shall cease. The District shall then begin negotiations with the second highest ranked respondent. This process may continue until negotiations are successful.
- The successful respondent may not subcontract with any firm not previously identified in its proposal without the prior, written consent of the District.
- All respondents will be notified in writing of the selection.

Please note: Joint ventures will not be considered.

Please be advised that cost will not be the sole determining factor.

Representatives of the firms or institutions may be invited to interview for the purpose of clarification, verification of evaluations, review of personnel, etc. The District may ask firms being interviewed to provide professional references and identify specific personnel from their staff for the purpose of an interview. The decision to conduct interviews or check references of either individual firms, all firms, or no firms is at the sole discretion of the District.

Appointment of the Investment Manager by the District is contingent upon the execution of a Contract acceptable to the District.

Acceptance Period

Proposals in response to this Request for Proposals must be valid for a period of no less than ninety days from the closing date.

Submittal Requirements

Six copies of your response and one electronic copy should be sent to:

Mike Perkovich, Program Administrator
Department of Environment and Natural Resources
523 East Capitol Avenue
Pierre, South Dakota 57501
mike.perkovich@state.sd.us

All proposals must be received by 12:00 Noon, CST, January 31, 2019. Proposals received after this date and time will not receive further consideration. If it is necessary to interview one or more firms, interviews will be scheduled.

The District reserves the right: 1) to reject any and all proposals or 2) to waive any informalities or irregularities therein. The award will be made to the firm whose appointment as Investment Manager is deemed to be in the best interest of the District and the State.

Proprietary Information

The proposal of the successful offeror(s) becomes public information. Proprietary information can be protected under limited circumstances such as client lists and non-public financial statements. Pricing and service elements are not considered proprietary. An entire proposal may not be marked as proprietary. Offerors must clearly identify in the Executive Summary and mark in the body of the proposal any specific proprietary information they are requesting to be protected. The Executive Summary must contain specific justification explaining why the information is to be protected. Proposals may be reviewed and evaluated by any person at the discretion of the State. All materials submitted become the property of the State of South Dakota and may be returned only at the State's option.

Governing Law

Venue for any and all legal action regarding or arising out of the transaction covered herein shall be solely in the State of South Dakota. The laws of South Dakota shall govern this transaction.

State Not Liable for Expenses of Proposals

Neither the Board nor DENR shall be liable for any expenses incurred by any respondent in preparing or presenting the proposal.

Standard Contract Terms and Conditions

Any contract or agreement resulting from this RFP will include, at a minimum, the substance of the State's standard contract terms and conditions as set forth in Attachment A attached hereto and by this reference incorporated herein.

Dated: January 4, 2019

DRAFT