

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



Protecting South Dakota's Tomorrow ... Today

**BOARD OF WATER
AND NATURAL RESOURCES**

September 26, 2019

**Matthew Training Center
Joe Foss Building
523 E Capitol Avenue
Pierre, SD**

Please access the Joe Foss Building at the Front Entrance on Capitol Avenue

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>

AGENDA

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

September 26, 2019

1:00 p.m. CT

1. Call meeting to order
2. Approve Agenda
3. Approve minutes of June 27, 2019 and July 22, 2019 meetings
4. Introductions
 - a. Karl Adam, New BWNR Member
 - b. Hunter Roberts, New DENR Secretary
5. Public Comment Period
6. Public Hearing to Adopt Brownfields Revitalization and Economic Development Program Work Plan- Nayer Syed
7. Investment Broker Agreements– Jon Peschong
8. State Fiscal Year 2019 State Revolving Funds Report to the Interim Bond Review Committee – Andy Bruels
9. Amendments to the State Water Plan, 2019 Clean Water SRF and 2019 Drinking Water SRF Intended Use Plans – Andy Bruels
 - a. Clay Rural Water System
 - b. Huron
 - c. Sioux Falls
 - d. Volga

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. Drinking Water Facilities Funding Applications – Andy Bruels
 - a. Ree Heights (67)
 - b. Pierpont (12)
 - c. Lennox (10)
 - d. Lincoln County Rural Water System (6)
11. Sanitary/Storm Sewer Facilities Funding Application – Andy Bruels
 - b. Sioux Falls (20)
 - c. Viborg (10)
 - c. Lennox (9)
 - d. Hartford (8)
12. Watershed Restoration Project Funding Applications – Andy Bruels
 - a. James River Water Development District
13. Solid Waste Management Program Funding Applications -- Drew Huisken
 - a. Belle Fourche
 - b. Custer-Fall River Waste Management District
 - c. CyberWorx
 - d. Tri-County Landfill Association
14. November 7, 2019 meeting
15. Adjourn

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
Matthew Training Center
523 East Capitol
Pierre, South Dakota

June 27, 2019
1:00 p.m. CDT

CALL MEETING TO ORDER: The meeting was called to order by Chairman Brad Johnson. A quorum was present.

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

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

BOARD MEMBERS ABSENT: None.

LEGISLATIVE OVERSIGHT COMMITTEE MEMBERS PRESENT: Representative Mary Duvall, Pierre.

OTHERS PRESENT: See attached attendance sheets.

Mike Perkovich introduced new staff engineers Aaron Pietsch and Tyler Zettl.

APPROVE AGENDA: Mr. Perkovich noted that Kim McIntosh was not available, so Nayyer Syed would present the Brownfields work plan.

Chairman Johnson approved the amended agenda.

APPROVE MINUTES OF MARCH 28-29 AND MAY 15, 2019, MEETINGS: Motion by Gnirk, seconded by Bernhard, to approve the minutes of the March 28-29 and May 15, 2019, Board of Water and Natural Resources meetings. Motion carried unanimously.

PUBLIC COMMENT PERIOD: There were no public comments.

AMEND FFY 2019 BROWNFIELDS REVITALIZATION AND ECONOMIC DEVELOPMENT PROGRAM WORK PLAN: Nayyer Syed requested that the board amend the Brownfields Revitalization and Economic Development Program Work Plan for federal fiscal year 2019. The primary purpose of amending the work plan is to identify Brownfields projects that are added to the FY 2019 work plan after the board's approval during the November 2018 hearing. The

proposed work plan is available on the department's web page at https://denr.sd.gov/des/gw/brownfields/workplan_for_board_2019-amended.pdf.

The amended work plan provides a list of projects and the work being performed on each project by the department. In addition, the department may supplement Brownfields Assessment and Cleanup funds with other available funds such as Leaking Underground Storage Tank (LUST) Trust Funds and other appropriate funds. The department estimates that \$100,000 in LUST Trust funds will be used through the Assessment and Cleanup Subfund on LUST-eligible activities at Brownfields sites in calendar years 2019-2020. The funds will be used to assess and cleanup petroleum contaminated properties that meet the requirements of both the Brownfields Program and the Leaking Underground Storage Tank Program.

Mr. Syed answered questions from the board.

Motion by Gnirk, seconded by Soholt, to approve amendments to the FFY 2019 Brownfields Revitalization and Economic Development Program Work Plan. Motion carried.

AMENDMENTS TO THE FFY 2018 DRINKING WATER SRF INTENDED USE PLAN: Andy Bruels reported that the 2018 Drinking Water SRF IUP was approved by the Board of Water and Natural Resources in November 2017 and amended in March, June, and September 2018.

For a project to utilize principal forgiveness allowed by a specific capitalization grant it must be on the IUP 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' IUP.

Staff recommended the board amend Attachment I - Project Priority List of the 2018 Drinking Water IUP by adding the following entries:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
88	Kingbrook Rural Water System	\$1,245,000	2.25%, 30 years
88	Randall Community Water District	\$4,6000,000	2.25%, 30 years

Motion by Lanning, seconded by Jones, to accept the staff recommendation regarding amendments to the 2018 Drinking Water SRF IUP. Motion carried unanimously.

AMENDMENTS TO STATE WATER PLAN, 2019 CLEAN WATER STATE REVOLVING FUND INTENDED USE PLAN, AND 2019 DRINKING WATER STATE REVOLVING FUND INTENDED USE PLAN

Amendments to State Water Plan

Andy Bruels reported that water projects that will require state funding or need state support for categorical grant or loan funding must be on the State Water Plan. The Board of Water and Natural Resources annually approves projects for placement on State Water Facilities Plan and provides for amendment of projects onto the plan on a quarterly basis. Placement of a project on

the State Water Plan provides no guarantee of funding. The projects placed on the plan at this meeting will remain on the facilities plan through December 2020.

Projects seeking a Clean Water or Drinking Water State Revolving Fund loan must be included on the project priority list of the Intended Use Plan. The State Water Plan applications are used to determine which projects should be amended onto the State Revolving Fund Project Priority Lists.

The department received nine State Water Plan applications by the May 1, 2019, deadline. Mr. Bruels provided a map showing the location of the applications. He noted that the map included in the board packet had a point shown as Piedmont mistakenly; it should instead be Pierpont. Mr. Bruels identified the projects to be placed on the Clean Water SRF and Drinking Water SRF project priority lists as he presented the State Water Plan applications.

Brookings requested amendment onto the facilities plan to make upgrades to the existing storm sewer conveyance systems and pipes along Jefferson Avenue, State Avenue, and Morningside Drive to adequately convey the five-year storm event. The estimated total project cost is \$850,000. The project will be placed on the Clean Water IUP with 10 priority points and an estimated loan amount of \$850,000 at 2.75 percent interest for 30 years.

Green Valley Sanitary District requested amendment onto the facilities plan to construct a centralized collection system and remove failing septic systems. Wastewater will be conveyed to the city of Rapid City collection system and treated at the water reclamation facility. The estimated total project cost is \$9,470,000. The project will be placed on the Clean Water IUP with 28 priority points and an estimated loan amount of \$9,470,000 at 2.75 percent interest for 30 years.

Hartford requested amendment onto the facilities plan to install approximately 7,700 feet of sanitary sewer along Western Avenue to serve an industrial park. The estimated total project cost is \$964,000. The project will be placed on the Clean Water IUP with 8 priority points and an estimated loan amount of \$964,000 at 2.75 percent interest for 30 years.

Lincoln County Rural Water System requested amendment onto the facilities plan to construct 3.8 miles of 16- and 12- inch distribution line to provide system redundancy and increased capacity for current and expected users. The estimated total project cost is \$2,170,000. The project will be placed on the Drinking Water IUP with 6 priority points and an estimated loan amount of \$750,000 at 2.75 percent interest for 30 years.

Pierpont requested amendment onto the facilities plan to replace existing water meters with new meters. The estimated total project cost is \$127,000. The project will be placed on the Clean Water IUP with 4 priority points and an estimated loan amount of \$127,000 at 2.25 percent interest for 10 years, and the Drinking Water IUP with 12 priority points and an estimated loan amount of \$127,000 at 2.25 percent interest for 10 years.

Sioux Falls requested amendment onto the facilities plan for major replacement and upgrades to the city's water reclamation facility to improve the treatment process and expand the current treatment capacity to meet future growth needs. The estimated total project cost is \$159,000,000.

The project will be placed on the Clean Water IUP with 20 priority points and an estimated loan amount of \$159,000,000 at 2.5 percent interest for 20 years.

Viborg requested amendment onto the facilities plan to replace sanitary sewer main and storm sewer pipe along Park Avenue, and to install an outlet structure and piping to an existing storm water retention pond that has experienced over topping. The estimated total project cost is \$2,762,090. The project will be placed on the Clean Water IUP with 10 priority points and an estimated loan amount of \$2,762,090 at 2.75 percent interest for 30 years.

Whitewood requested amendment onto the facilities plan to replace existing water, wastewater, and storm water pipe under Laurel Street, extensive road improvements will also be done in conjunction with the project. The estimated total project cost is \$1,600,625. This project will not be placed on either intended use plan because the city does not intend to apply for SRF funds. Placement on the State Water Plan is necessary for the city to be able to apply for Community Development Block Grant (CDBG) funds through the Governor's Office of Economic Development.

Wonderland Homes Water & Service Co. requested amendment onto the facilities plan to drill a well to increase capacity and redundancy for the system and to install distribution pipe and a well house to connect to the rest of the distribution system. The estimated total project cost is \$795,275. The project will be placed on the Drinking Water IUP with 19 priority points and an estimated loan amount of \$795,275 at 2.75 percent interest for 30 years.

Staff recommended amending all nine of the projects onto the facilities plan.

Motion by Bernhard, seconded by Gnirk, to amend the nine projects onto the State Water Facilities Plan. Motion carried unanimously.

Amendments to 2019 Clean Water SRF IUP

Mr. Bruels noted that staff recently learned of the 2019 SRF capitalization grant allocations from EPA. Numbers throughout the Clean Water SRF IUP narrative section have been updated to reflect the actual amount the state will receive. The 2019 Clean Water SRF amount will be \$7,779,000, which is \$80,000 less than in 2018.

Staff recommended approval of changes to the narrative section and that the following projects be added to *Attachment I – Project Priority* list of the 2019 Clean Water SRF Intended Use Plan:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
28	Green Valley Sanitary District	\$9,470,000	2.75%, 30 years
20	Sioux Falls	\$159,000,000	2.50%, 20 years
10	Brookings	\$850,000	2.75%, 30 years
10	Viborg	\$2,762,090	2.75%, 30 years
8	Hartford	\$964,000	2.75%, 30 years
4	Pierpont	\$127,000	2.25%, 10 years

Motion by Jones, seconded by Lanning, to accept the staff recommendation regarding amendments to the Clean Water SRF IUP. Motion carried unanimously.

Amendments to 2019 Drinking Water SRF IUP

Staff recently learned of the 2019 SRF capitalization grant allocations from EPA. Numbers throughout the IUP narrative section have been updated to reflect the actual amount the state will receive. The 2019 Drinking Water SRF amount is \$11,004,000, which is approximately \$100,000 less than in 2018.

The American Water Infrastructure Act (AWIA) of 2018 changed the requirements for loan terms to allow all borrowers to be eligible for up to 30-year terms. Previously, the board could only offer 30-year terms to those who qualified as a disadvantaged borrower or for any political subdivision. These new requirements will allow the board to offer 30-year terms to Rural Water Systems, Homeowners Associations, or other private non-profit borrowers who are eligible for Drinking Water SRF funding.

In addition to the drinking water projects that were placed on the 2019 State Water Plan, there was one additional project to be placed onto the Drinking Water SRF Project Priority List.

Kingbrook Rural Water System – This project is to replace the town of Oldham water distribution system, and at completion, the users will become individual users of Kingbrook RWS. Oldham submitted the State Water Plan application and was placed on the IUP as the potential borrower for the project. It was then determined that Kingbrook RWS would be the applicant for funding. The project will be placed on the Drinking Water IUP with 88 priority points and an estimated loan amount of \$1,245,000 at 2.25 percent interest for 30 years.

Staff recommended approval of the changes to the narrative section and that the following projects be added to *Attachment I – Project Priority* list of the 2019 Drinking Water SRF Intended Use Plan:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
88	Kingbrook Rural Water System	\$1,245,000	2.25%, 30 years
19	Wonderland Homes Water & Service Co.	\$795,275	2.75%, 30 years
12	Pierpont	\$127,000	2.25%, 10 years
6	Lincoln County RWS, Inc.	\$750,000	2.75%, 30 years

Motion by Gnirk, seconded by Soholt, to accept the staff recommendation regarding amendments to the 2019 Drinking Water SRF IUP. Motion carried unanimously.

SIOUX FALLS CLEAN WATER SRF UPDATE: The update was presented to the board later in the meeting.

AVAILABLE FUNDING: Mike Perkovich reviewed available funds for the Consolidated Water Facilities Construction Program, Drinking Water SRF Water Construction Grants, Drinking Water SRF Principal Forgiveness, Drinking Water SRF Loans, Clean Water SRF Water Quality Grants, Clean Water SRF Principal Forgiveness, and Clean Water SRF loans.

FUNDING APPLICATIONS DEFERRED FROM MARCH 28-29, 2019: At the March meeting, two funding applications from the city of Onida and two funding applications from the city of Irene were presented to the board. The board deferred the applications until the June board meeting.

Onida requested funding to replace approximately 17,400 feet of 8- and 12-inch sewer lines and 47 manholes and appurtenances. This is the second of two phases to replace the city's wastewater collection system.

Onida anticipates bidding the project in January 2020 with project completion in July 2021.

The estimated total project amount is \$5,700,000, and the amount requested is \$5,700,000.

The Onida application was deferred because the city was also seeking grant funding from USDA Rural Development. An announcement regarding funding from this source had not been made prior to the March meeting. Since then, Onida received word that Rural Development has offered a \$954,000 grant if the city provides \$1,000,000 in local cash towards the project.

Onida has a flat rate of \$44.90.

Staff recommended awarding a \$1,426,000 Clean Water SRF loan at 2.75 percent interest for 30 years, award a Consolidated grant for 35.1 percent of eligible costs not to exceed \$2,000,000, and award a Water Quality Grant for 5.7 percent of eligible costs not to exceed \$320,000.

The city has pledged a project surcharge for repayment of the loan. Financial analysis shows that a surcharge \$15.65 is needed to meet the 110 percent coverage requirement; however, staff analysis indicates the city can restructure its rates to establish the surcharge with rates of \$49.00 for 5,000 gallons usage.

Staff recommended the loan being contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Staff also recommended that the following special condition be placed on the Consolidated grant and Water Quality grant: Grant funds for reimbursement of project costs must be drawn concurrently with the Clean Water SRF loan funds.

LaJena Gruis, Onida city council member, discussed the project and answered questions from the board.

Motion by Bernhard, seconded by Jones, to adopt **Resolution No. 2019-52** approving a Clean Water State Revolving Fund loan up to a maximum committed amount of \$1,426,000 at 2.75

percent interest for 30 years to the city of **Onida** for Phase II wastewater system improvements, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage; adopt **Resolution No. 2019-53** approving the South Dakota Consolidated Water Facilities Construction Program grant agreement for the city of **Onida** for up to 35.1 percent of approved total project costs not to exceed \$2,000,000 for Phase II wastewater system improvements with the special condition that grant funds will be drawn concurrently with the Clean Water State Revolving Fund loan awarded for this project, and to adopt **Resolution No. 2019-54** approving the State Revolving Fund Program Water Quality grant agreement to the city of **Onida** for Phase II wastewater system improvements for up to 5.7 percent of approved total project costs not to exceed \$320,000 with the special condition that grant funds will be drawn concurrently with the Clean Water State Revolving Fund loan awarded for this project. Motion carried unanimously.

Irene requested funding for Phase II of a project to replace the wastewater collection system and to install storm sewer. The project will address deficiencies in the sanitary and storm sewer systems north of Main Street (Highway 46). The collection system in this area is in poor condition and experiences excessive inflow and infiltration.

Irene anticipates bidding the project in the spring of 2020 with project completion in the fall of 2021.

The estimated total project amount is \$3,776,534, and the amount requested is \$3,437,000. The city has secured a \$339,500 DOT Community Access Grant.

Rates in Irene are \$45.06 based on 5,000 gallons usage.

The application was deferred because Irene is seeking a \$750,000 Community Development Block Grant (CDBG), and an announcement regarding the funding had not been made prior to the March meeting. Mr. Perkovich stated that the CDBG funding has still not been announced because the state has not yet received its federal allotment, and an announcement is not expected until August. In accordance with the rules, the board must make a funding decision sooner than August.

Staff recommended awarding a \$3,062,000 Clean Water SRF loan at 2.75 percent interest for 30 years with 75.2 percent as principal forgiveness not to exceed \$2,300,000. The staff recommendation assumes Irene receives the \$750,000, as requested, with half going toward the wastewater portion of the project and half going toward the water portion.

Irene pledged a project surcharge for repayment of the loan. A financial analysis shows that a surcharge of \$15.55 is required to provide 110 percent coverage on the net loan of \$762,000. Staff analysis indicates the city can restructure its rates to establish the surcharge with rates of \$48.95 for 5,000 gallons usage.

Staff recommended the loan being contingent upon the borrower adopting a bond resolution and the resolution becoming effective, contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage, and contingent upon receipt of the 2019 Clean Water State Revolving Fund capitalization grant.

Craig Larson, DGR Engineering, discussed the project and answered questions from the board.

Motion by Jones, seconded by Gnirk, to adopt **Resolution No. 2019-55** approving a Clean Water State Revolving Fund loan up to a maximum committed amount of \$3,062,000 at 2.75 percent interest for 30 years with 75.2 percent as principal forgiveness not to exceed \$2,300,000 to the city of **Irene** for the wastewater and storm sewer portion of the Phase II utility improvement project; and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective, contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage, and contingent upon receipt of the 2019 Clean Water State Revolving Fund capitalization grant. Motion carried unanimously.

Irene requested funding to construct Phase II of its water and wastewater utility project north of Main Street. The utilities in this area are in poor condition, are largely made of cast iron pipe, and will be replaced with PVC. Phase II will replace 7,200 feet of water main, hydrants, valves, and other necessary appurtenances. This project will be completed in conjunction with the sanitary sewer project.

Irene anticipates bidding the project in the spring of 2020 with project completion in the fall of 2020.

The estimated total project amount is \$1,566,000, and the amount requested is \$1,566,000.

Rates in Irene are \$52.64 per 5,000 gallons.

Mr. Bruels stated that this application was deferred in March due to the uncertainty of CDBG funding levels and their potential involvement in the project. The CDBG funding has still not been announced because the state has not received its federal allotment, and an announcement is not expected until August. In accordance with the rules, the board must make a funding decision sooner than August.

Staff recommended awarding a \$1,191,000 Drinking Water SRF loan at 2.25 percent interest for 30 years with 66.3 percent as principal forgiveness not to exceed \$789,000.

Irene has pledged a project surcharge for repayment of the loan. The surcharge required on the net loan of \$402,000 is \$7.70. Staff analysis indicates the city could restructure its rates to keep rates as is at \$52.64.

Staff recommended the loan being contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Craig Larson, DGR Engineering, discussed the project and answered questions from the board.

Motion by Gnirk, seconded by K. Johnson, to adopt **Resolution No. 2019-56** approving a Drinking Water State Revolving Fund loan up to a maximum committed amount of \$1,191,000 at 2.25 percent interest for 30 years with 66.3 percent as principal forgiveness not to exceed \$789,000 to the city of **Irene** for the drinking water portion of the Phase II utility improvement project; and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective, and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage. Motion carried unanimously.

Onida requested funding for replacement of asbestos cement water lines with 9,100 feet of PVC water lines, hydrants, valves, and other appurtenances. This project will be completed in conjunction with a sanitary sewer project.

The city anticipates bidding the project in January 2020 with project completion in July 2021.

The estimated total project amount is \$2,000,000, and the amount requested is \$2,000,000.

Rates in Onida are \$45.70 per 5,000 gallons.

This application was deferred in March due to the uncertainty of USDA Rural Development funding levels and their potential involvement in the project.

Staff recommended awarding a \$1,250,000 Consolidated grant and a \$750,000 Drinking Water SRF loan at 2.75 percent interest for 30 years with 46.0 percent as principal forgiveness not to exceed \$345,000.

Onida has pledged a project surcharge for repayment of the loan. The surcharge required on the net loan of \$405,000 is \$4.45, resulting in rates of \$50.15 for 5,000 gallons. The total subsidy of \$1,595,000 is 79.8 percent of the project costs.

Staff recommended the loan being contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage. Staff also recommended placing the following special condition on the Consolidated grant: Grant funds for reimbursement of project costs must be drawn concurrently with the Drinking Water SRF loan funds.

LaJena Gruis, city of Onida, discussed the project and answered questions from the board.

Motion by Bernhard, seconded by Gnirk, to adopt **Resolution No. 2019-57** approving a Drinking Water State Revolving Fund loan up to a maximum committed amount of \$750,000 at 2.75 percent interest for 30 years with 46 percent principal forgiveness not to exceed \$345,000 to the

city of **Onida** for water distribution improvements – Phase II, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage; and to adopt **Resolution No. 2019-58** approving the South Dakota Consolidated Water Facilities Construction Program grant agreement for the city of **Onida** for up to 62.5 percent of approved total project costs not to exceed \$1,250,000 for water distribution improvements – Phase II with the special condition that grant funds will be drawn concurrently with the Drinking Water State Revolving Fund loan awarded for this project

DRINKING WATER FACILITIES FUNDING APPLICATIONS: Mr. Bruels presented the applications and the staff recommendations for funding. A map showing the location of the applications was included in the board packet.

Kingbrook Rural Water System requested funding for water service to Oldham, SD. The project will consolidate the town of Oldham users into individual service customers of Kingbrook RWS. This involves replacing the water distribution system in the town with new PVC water lines, meter pits, and service lines. The project also includes recoating the interior and exterior of the existing water tower in Oldham. Kingbrook will then be responsible for all operation and maintenance of the system going forward.

Kingbrook RWS anticipates bidding the project in October 2019 with project completion in July 2020.

The estimated total project amount is \$1,289,000, and the amount requested is \$1,245,000. Kingbrook will provide \$44,000 in local cash for the project.

Rates are \$53.50 per 5,000 gallons or \$61.70 per 7,000 gallons.

Mr. Bruels noted that Kingbrook RWS is the applicant for the funds and is ultimately responsible for any loan repayment; however, all of the work involved is solely to benefit the residents of Oldham, and that should be the focus when considering how to fund this project. Based on conversations with Kingbrook RWS, any debt taken on specifically for Oldham will be assessed back to those users since they are the only ones to benefit from the project.

For this project, since all of the costs are related to serving Oldham, Kingbrook RWS is eligible for the disadvantaged rate and term that Oldham is eligible for, which is 2.25 percent interest for 30 years.

Staff recommended awarding a \$1,245,000 Drinking Water SRF loan at 2.25 percent interest for 30 years with 76.0 percent as principal forgiveness not to exceed \$945,000.

Kingbrook pledged system revenue for repayment of the loan. Kingbrook's existing revenues will provide in excess of the required 110% debt coverage requirement. Staff focused the financial analysis on the 88 users of the Oldham system and what rate impact they will have from the net

loan of \$300,000. Based on Oldham's users being Kingbrook RWS individual users, the rates will be \$53.50 for 5,000 gallons usage plus an additional \$14.40 for debt service. This will bring total rates to \$67.90. While this rate is higher than in many communities, Oldham will no longer have any responsibilities for operation and maintenance of the system and will realize a cost savings based on that. Mr. Bruels stated that a project on its own for Oldham would have been greater cost and they would still need to provide for ongoing operation and maintenance. This rate is similar to funding awarded to Clark RWS in March 2018 to provide individual service to the town of Bradley users.

Staff recommended the loan being contingent upon the borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan, contingent upon the borrower approving a security agreement and mortgage, contingent upon an Inter-creditor Agreement being approved and executed by Rural Utilities Service, USDA, CoBank, ACB, Kingbrook Rural Water System, and the District, and contingent upon receipt of the 2019 Capitalization Grant.

Randy Jencks, Kingbrook RWS, discussed the project and answered questions from the board.

Motion by Soholt, seconded by Lanning, to adopt **Resolution No. 2019-59** approving a Drinking Water State Revolving Fund loan up to a maximum committed amount of \$1,245,000 at 2.25 percent interest for 30 years with 76.0 percent principal forgiveness not to exceed \$945,000 to **Kingbrook Rural Water System** for water service to Oldham, SD, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan, contingent upon the borrower approving a security agreement and mortgage, contingent upon an Inter-creditor Agreement being approved and executed by Rural Utilities Service, USDA, CoBank, ACB, Kingbrook Rural Water System, and the District, and contingent upon receipt of the 2019 Capitalization Grant. Motion carried with Bernhard, Soholt, Lanning, Gnirk, K. Johnson, and B. Johnson voting aye. Jones abstained.

Randall Community Water District requested funding to provide individual service to residents of Geddes. The project involves replacing a portion of the water distribution system in Geddes with new PVC water lines, meter pits, and service lines. Improvements to the Randall Community Water system will also be necessary to provide adequate service to the residents of Geddes. The improvements include installing 61,000 feet of water main and constructing a 2.7 million-gallon ground storage reservoir. Once these improvements are completed, customers in Geddes will be metered and become Randall Community Water District customers.

Randall Community Water District anticipates bidding the project in October 2019 with project completion in December 2020.

The estimated total project amount is \$4,628,749, and the amount requested is \$4,600,000. Randall Community Water District will provide \$28,749 in local cash for the project.

Rates are \$40.50 per 5,000 gallons or \$45.10 per 7,000 gallons.

Randall Community Water District is the applicant for the funds, and this is one project in total. Mr. Bruels stated that two distinct portions of the project should be viewed separately when considering how to fund this project. The town of Geddes components of the project to become individual users of Randall CWD and have the needed improvements made is \$3,023,000 of the total cost. The remaining \$1,577,000 in cost is for improvements specific to the Randall CWD. Based on conversations with Randall CWD, the portions of any debt taken on specifically for Geddes will be assessed back to those users since they are the ones to benefit from those costs.

For this project, since a large portion of the costs are related to serving Geddes, Randall CWD qualifies for the disadvantaged rate and term that Geddes is eligible for, which is 2.25 percent interest for 30 years. This offers additional savings for the Randall CWD portion of the project, which would otherwise not be available.

Staff recommended awarding a \$4,600,000 Drinking Water SRF loan at 2.25 percent interest for 30 years with 49.2 percent principal forgiveness not to exceed \$2,263,000.

System revenue was pledged as repayment of the loan. Overall, the funding package provides \$2,263,000 in subsidy and leaves a \$2,337,000 loan, but the repayment of the loan dollars is not proposed to be spread out over all users. It will be broken down into the two distinct projects described earlier. Randall is planning future rate increases, and the projected revenue in 2021 when the loan goes into repayment will be sufficient to provide the 110 percent coverage.

With Geddes' portion of the project at \$3,023,000, staff proposed providing \$2,023,000 of principal forgiveness leaving a remaining loan balance of \$1,000,000. Based on Geddes' users being Randall CWD individual users, the rates will be \$40.50 for 5,000 gallons usage plus an additional \$27.20 for debt service. This will bring total rates to just under \$67.70. While this is higher than many communities, Geddes will no longer have any responsibilities for operation and maintenance of the system and, based on that, will realize a cost savings. A project on its own for Geddes would have been greater cost, and they would still need to provide for ongoing operation and maintenance. This rate is similar to funding awarded to Clark RWS in March 2018 to provide individual service to the town of Bradley users and to Kingbrook for service to Oldham.

The Randall CWD portion of the project is \$1,577,000. Staff proposed providing \$240,000 of principal forgiveness leaving a loan balance of \$1,337,000. The rates are lower than many other rural household rates that have received subsidy in previous funding rounds, but with a large portion of this project being to help benefit Geddes, staff believes it is a good idea to help encourage the regionalization and consolidation aspects of this project by providing the additional subsidy.

Staff recommended the awarding being contingent upon the borrower adopting a bond resolution and the resolution becoming effective, contingent upon the borrower establishing rates at a level sufficient to provide the required debt coverage, contingent upon the borrower approving a security agreement and mortgage, contingent upon an Inter-creditor Agreement being approved and executed by the Rural Utilities Service, USDA, CoBank, ACB, First National Bank in Sioux

Falls, as trustee for the Borrower's Water System Revenue Bonds, Randall Community Water District and the District, and contingent upon receipt of the 2019 Capitalization Grant.

Chancy Shrake, Brosz Engineering, and Scott Pick, Randall Community Water District, discussed the project and answered questions from the board.

Motion by Bernhard, seconded by Gnirk, to adopt **Resolution No. 2019-60** approving a Drinking Water State Revolving Fund loan up to a maximum committed amount of \$4,600,000 at 2.25 percent interest for 30 years with 49.2 percent principal forgiveness not to exceed \$2,263,000 to **Randall Community Water District** for water service to Geddes, SD, and system improvements, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective, contingent upon the borrower establishing rates at a level sufficient to provide the required debt coverage, contingent upon the borrower approving a security agreement and mortgage, contingent upon an Inter-creditor Agreement being approved and executed by the Rural Utilities Service, USDA, CoBank, ACB, First National Bank in Sioux Falls, as trustee for the Borrower's Water System Revenue Bonds, Randall Community Water District and the District, and contingent upon receipt of the 2019 Capitalization Grant. Motion carried with Bernhard, Sohlt, Lanning, Gnirk, K. Johnson, and B. Johnson voting aye. Jones abstained.

Black Hawk Water User District requested funding for a project to replace 4,500 feet of undersized and obsolete water main. Construction also includes a well house, pump, and controls. Improvements include construction of a 500,000-gallon water storage tank and installation of approximately 3,750 feet of 12-inch water main to connect the newly constructed well house and storage tank into the water system.

Black Hawk WUD anticipates bidding the project in the spring of 2020 with project completion in the fall of 2021.

The estimated total project amount is \$4,810,656, and the amount requested is \$3,810,656. Black Hawk WUD will provide \$1,000,000 in local cash for the project.

Rates are \$31.00 per 7,000 gallons.

Staff recommended awarding a \$3,810,000 Drinking Water SRF loan at 2.50 percent interest for 20 years.

The water user district pledged system revenue for repayment of the loan. Staff analysis indicates that a 40 percent increase in revenues would provide 110% coverage on the loan, bringing rates to \$43.40 for 7,000 gallons usage if the increase is applied to the minimum base rate.

Staff recommended the loan being contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing rates at a level sufficient to provide the required debt coverage.

Ken LeBon, manager of the Black Hawk Water User District, discussed the project and answered questions from the board.

Motion by Gnirk, seconded by K. Johnson, to adopt **Resolution No. 2019-61** approving a Drinking Water State Revolving Fund loan up to a maximum committed amount of \$3,810,000 2.50 percent interest for 20 years to **Black Hawk Water User District** for Phase I water system improvements, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing rates at a level sufficient to provide the required debt coverage. Motion carried unanimously.

Box Elder requested funding to develop a Madison aquifer well and to install lines to connect the well to the distribution system. Box Elder does not currently have sufficient water supply to provide all users with the needed water during high demand periods. Water restrictions were implemented in previous years.

Box Elder anticipates bidding the project in the fall of 2019 with project completion in the late Spring of 2020.

The estimated total project amount is \$2,912,000, and the amount requested is \$1,742,000. Box Elder received \$770,000 in CDBG funding and will contribute \$400,000 in local cash for the project.

Rates in Box Elder are \$26.50 per 5,000 gallons.

Box Elder has requested the disadvantaged rate and term of 2.25 percent interest for 20 years, which they qualify for based on their median house income levels; however, the administrative rules also require that communities meet the minimum rate of \$30.00 for 5,000 gallon to receive that assistance. The city will be required to raise and maintain the rates at or above the \$30.00 minimum to receive the funds.

Staff recommended awarding a \$1,742,000 Drinking Water SRF loan at 2.25 percent interest for 20 years.

The city pledged a project surcharge for repayment of the loan. The surcharge required on the loan is \$4.55, which will bring the overall rates to \$31.05.

Staff recommended the loan being contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Bob Kaufman, public works director, and Mike Towey, KTM Design Solutions, discussed the project and answered questions from the board.

Motion by Jones, seconded by Gnirk, to adopt **Resolution No. 2019-62** approving a Drinking Water State Revolving Fund loan up to a maximum committed amount of \$1,742,000 at 2.25 percent interest for 20 years to the city of **Box Elder** for water system improvements, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage. Motion carried unanimously.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATIONS: Mike Perkovich presented the Sanitary/Storm Sewer Facilities funding application and the staff recommendation. A map showing the location of the application was included in the board packet.

Springfield requested funding for improvements to its sanitary sewer and storm sewer infrastructure. Proposed improvements include the rehabilitation of the main sewage lift station and replacement of the southwest lift station and sanitary sewer force main from the main lift station to the wastewater treatment facility. The project also involves installing storm sewer lines and replacing old sanitary and storm sewer.

Springfield anticipates bidding the project in late 2019 with project completion in 2020.

The estimated total project amount is \$2,720,000, and the amount requested is \$1,950,000. Springfield has secured a \$770,000 Community Development Block Grant to complete the project.

Springfield has a flat rate of \$18.00 per month.

Staff recommended awarding a \$1,950,000 Clean Water SRF loan at 2.75 percent interest for 30 years.

The city pledged a project surcharge for repayment of the loan. A surcharge of \$25.10 per user would be required to satisfy the 110 percent coverage requirement; however, the amount of wastewater generated at the Mike Durfee State Prison is the equivalent of 775 residential users. Assuming the prison pays a surcharge commensurate to the wastewater it produces, the surcharge required for the residential users would be about \$8.00. This results in a monthly flat rate of \$26.00 for Springfield residents.

Staff recommended the award being contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Terry Aaker, SPN & Associates, discussed the project and answered questions from the board.

Motion by Lanning, seconded by Soholt, to adopt **Resolution No. 2019-63** approving a Clean Water State Revolving Fund loan up to a maximum committed amount of \$1,950,000 at 2.75

percent interest for 30 years to the city of **Springfield** for sanitary sewer and storm sewer infrastructure improvements, and authorizing the execution of the loan agreement, the acceptance of the Local Obligation, the assignment of the Local Obligation to the Trustee, and the execution and delivery of such other documents and the performance of all acts necessary to effectuate the loan approved in accordance with all terms as set forth in the Indenture of Trust, contingent upon the borrower adopting a bond resolution and the resolution becoming effective and contingent upon the borrower establishing a surcharge at a level sufficient to provide the required debt coverage. Motion carried unanimously.

SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION: Drew Huisken discussed available funds for this funding round.

Mr. Huisken presented the Solid Waste Management Program funding application and the staff recommendation for funding. A map showing the location of the project was included in the board packet.

Rapid City requested funding to purchase a compost windrow turner, a baler for recyclable materials, and a wheel loader at its Municipal Recycling Facility (MRF). The existing equipment is more than 20 years old and has exceeded its useful life. The city also proposes to upgrade 648 of its current residential recycling containers from 35-gallon to 65-gallon receptacles.

The estimated total project cost is \$1,499,119, and the amount requested is \$1,499,119.

The city plans to purchase the equipment by September 2019.

Staff recommended awarding a Solid Waste Management Program grant up to 50.1 percent of eligible project costs not to exceed \$750,000.

Mr. Huisken noted that for recycling projects, grant awards have historically been awarded at 35 to 50 percent of total project costs. Rapid City has confirmed that the city is not interested in receiving a Solid Waste Management Program loan and would use local cash to fund the remainder of the project.

Steve Pauli, solid waste manager, discussed the project and answered questions from the board.

Motion by Jones, seconded by Gnirk, to adopt **Resolution No. 2019-64** approving the Solid Waste Management Program grant agreement (2020G-SW-200) to the city of **Rapid City** for up to 50.1 percent of all approved total project costs not to exceed \$750,000 for the purchase of machinery and recycling containers. Motion carried unanimously.

Following approval of the grant, Mr. Huisken provided an update on available funding.

SIoux FALLS CLEAN WATER SRF UPDATE: Ryan Johnson and Mark Perry, city of Sioux Falls, offered a slide presentation and discussed the Sioux Falls water reclamation facility improvements and expansion project. The city will apply for State Revolving Fund loans for this project. Construction is expected begin in late 2020 and be completed in 2024.

Mr. Johnson and Mr. Perry answered questions from the board.

Mr. Perkovich reported that during the next couple of years, Sioux Falls intends to request funding for several projects totaling more than \$200,000,000. Staff has been working with the board's financial advisor and the city of Sioux Falls regarding funding for these projects.

Mr. Perkovich stated that late this year or early in 2020, staff will be requesting board approval of a leveraged bond issue that will be dedicated solely to the city of Sioux Falls for these projects. Depending on when and how much the drawdowns are, another bond issue will be in late 2020 or early 2021. The advantage to doing a Sioux Falls only bond issue is that by identifying Sioux Falls projects in the bond issue, the Tax Increment Prevention and Reconciliation Act requirements do not have to be met.

TRIPP COUNTY WATER USER DISTRICT REQUEST TO AMEND INTER-CREDITOR AGREEMENT: Jon Peschong reported that on June 19, 2019, staff was notified that Tripp County Water User District was refinancing certain obligations with USDA-Rural Development and requesting parity with the district on the refinancing debt. Currently, Tripp County Water User District has three outstanding loans with a balance of \$13,200,000 with the Conservancy District. The most recent rate covenant for 2017 showed that Tripp County Water User District had 170 percent debt coverage.

Tripp County Water User District is going out to the bond market to refinance four of the five obligations with USDA-Rural Development. The refinancing debt will have a lower interest rate and shorter term. Mr. Peschong provided a debt comparison sheet, which shows Tripp County Water User District will be saving approximately \$855,000.

Staff and legal counsel reviewed the draft Inter-creditor agreement.

Staff recommended the board authorize the chairman to approve and execute the Inter-creditor agreement once it is finalized.

Motion by Bernhard, seconded by Jones, to authorize the chairman of the Board of Water and Natural Resources to approve and execute the amended Inter-creditor agreement with Tripp County Water User District.

DENR WATER QUALITY MONITORING ACCESS PORTAL DEMONSTRATION: Jesse Wilkens, Watershed Protection Program, demonstrated the use and function of the Water Quality Monitoring Access Portal. The online map shares water quality data from DENR's internal database and fish flesh contaminant data from DENR's fish flesh database. It also provides information from the South Dakota Integrated Report for Surface Water Quality Assessment and links to water quality documents such as TMDLs and other water quality related documents. The various functions of the web application were demonstrated, and an explanation of how water quality advocacy groups are using the map to share their water quality data was provided.

Mr. Wilkens answered questions from the board.

ELECTION OF BOARD OFFICERS: Chairman Johnson announced that he was stepping down after serving for 16 years on the board.

Mr. Perkovich read a letter from Secretary Pirner to Chairman Johnson thanking him for serving on the board and highlighting some of the accomplishments during the last 16 years.

Motion by Gnirk, seconded by Bernhard, to thank Chairman Johnson for serving on the board and to endorse Secretary Pirner's letter. Motion carried.

Motion by Gnirk seconded by B. Johnson, to nominate Jerry Soholt as chairman, Gene Jones as vice chairman, and Todd Bernhard as secretary. Motion carried.

Motion by Gnirk, seconded by Lanning, that the nominations cease and a unanimous ballot be cast for the following slate of offices: Jerry Soholt, chairman, Gene Jones, vice chairman, and Todd Bernhard, secretary. A roll call vote was taken, and the motion carried unanimously.

SEPTEMBER 26-27, 2019 MEETING: The next meeting is scheduled for September 26-27, 2019, at the Matthew Training Center, Foss Building, in Pierre. Mr. Perkovich highlighted some possible agenda items for that meeting.

ADJOURN: Motion by Jones, seconded by Gnirk, that the meeting be adjourned. Motion carried unanimously.

Approved this ____ day of June, 2019.

(SEAL)

ATTEST:

Chairman, Board of Water and Natural Resources

Secretary, Board of Water and Natural Resources

The audio recording for this meeting is available on the South Dakota Boards and Commissions Portal at <http://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>.

Minutes of the
Board of Water and Natural Resources
Telephone Conference Call Meeting
523 East Capitol
Pierre, South Dakota

July 22, 2019
10:00 a.m. CST

CALL TO ORDER: Vice Chairman Gene Jones, Jr. called the meeting to order. The roll was called, and a quorum was present.

BOARD MEMBERS PRESENT: Gene Jones, Jr., Todd Bernhard, Paul Gnirk, Jackie Lanning, Kathryn Johnson, and Karl Adam.

BOARD MEMBERS ABSENT: Jerry Soholt.

OTHERS: Mike Perkovich, Jon Peschong, Andy Bruels, and Stephanie Riggle, DENR.

APPROVE AGENDA: Vice Chairman Jones approved the agenda.

PUBLIC COMMENT PERIOD: No public comments were offered.

DESIGNATE A SIGNATORY IN ABSENCE OF THE CHAIRMAN FOR TRIPP COUNTY WATER USER DISTRICT INTER-CREDITOR AGREEMENT: Jon Peschong reported that at the meeting, on June 27, 2019, the board authorized the chairman to approve and execute the Inter-creditor Agreement with Tripp County Water User District once it was finalized. On July 16, 2019, the Inter-creditor Agreement was finalized and a Bond closing date of July 23, 2019, was set by Dorsey & Whitney.

Mr. Peschong stated that he contacted Chairman Soholt about obtaining signatures for the closing, but he was traveling out of the country, so he would not be able to sign the documents by July 23.

Staff recommended the board authorize Vice Chairman Jones to approve and execute the Inter-creditor Agreement with Tripp County Water User District in the absence of Chairman Soholt.

Motion by Lanning, seconded by Gnirk, to authorize Vice Chairman Gene Jones, Jr. to approve and execute the Inter-creditor Agreement with Tripp County Water User District. A roll call vote was taken, and the motion carried with Adam, Bernhard, Gnirk, Johnson, Lanning, and Jones voting aye.

Board of Water and Natural Resources
July 22, 2019, Telephone Conference Call Meeting Minutes

ADJOURN: Motion by Johnson, seconded by Lanning, to adjourn. A roll call vote was taken, and the motion carried with Adam, Bernhard, Gnirk, Johnson, Lanning, and Jones voting aye.

Approved this ____ day of September 2019.

(SEAL)

Chairman, Board of Water and
Natural Resources

ATTEST:

Secretary, Board of Water and
Natural Resources

DRAFT

TITLE: Public Hearing to Adopt Brownfields Revitalization and Economic Development Program Work Plan

EXPLANATION: In accordance with ARSD 74:05:12:02, the Board of Water and Natural Resources adopts the annual work plan including a list of projects being funded this year.

RECOMMENDED ACTION: Adoption of FFY 2020 Brownfields Work Plan

CONTACT: Nayyer Syed, 773-5058

Water and Natural Resources Board
Notice of Public Hearing on Proposed 2020 Brownfields Work Plan

A public hearing will be held at the DENR - Foss Building - Matthew Training Center, on September 26, 2019, at 1:00 p.m. CT, to consider the adoption of the 2020 work plan regarding the Brownfields Revitalization and Economic Development Program as required under

SDCL 74:05:12:02.

The effect of the adoption of the 2020 work plan for the Brownfields Revitalization and Economic Development Program will be to identify projects and procedures for the administration of the State's Brownfields funds as provided by the U.S. Environmental Protection Agency. The 2020 work plan outlines: 1) information on the Assessment and Cleanup Subfund; and 2) a list of projects being assessed or cleaned up using the State Brownfields Assessment and Cleanup Subfund.

Persons interested in presenting data, opinions, and arguments for or against the proposed 2020 work plan may do so by appearing in person at the hearing or by sending written comments to the South Dakota Department of Environment and Natural Resources, Joe Foss Building, 523 East Capitol Avenue, Pierre, South Dakota, 57501. Material sent by mail must reach the Division of Environmental Services, Ground Water Quality Program by 5:00 p.m., September 25, 2019, to be considered.

The board will consider all timely written and oral comments received on the proposed work plan. The board may modify or amend the proposed work plan at that time or exclude matters that are described in this notice.

Notice is further given to individuals with disabilities that this hearing is being held in a physically accessible place. Please notify the South Dakota Department of Environment and Natural Resources at least 48 hours before the public hearing if you have a disability for which special arrangements must be made at the hearing. The telephone number for making special arrangements is 605-773-3296.

Copies of the proposed 2020 work plan may be obtained without charge from the

South Dakota Department of Environment and Natural Resources
Division of Environmental Services
Ground Water Quality Program
Joe Foss Building
523 East Capitol Avenue
Pierre, South Dakota 57501



Hunter Roberts
Secretary

Published once at the total approximate cost of 159.71.

**SOUTH DAKOTA
BROWNFIELDS REVITALIZATION AND ECONOMIC DEVELOPMENT
PROGRAM
FY 2020 WORK PLAN**

INTRODUCTION

The state of South Dakota proposes to adopt the following Work Plan for federal fiscal year 2020 as required under ARSD 74:05:12:02. The primary purpose of the Work Plan is to identify proposed annual Brownfields projects to be funded through the Brownfields Revolving Loan Subfund and Brownfields Assessment and Cleanup Subfund and amounts available to fund such projects. The Board of Water and Natural Resource's intent to adopt the Work Plan has been publicly noticed in three state papers: Aberdeen, Rapid City Journal and the Pierre Capitol Journal. Copies of the Work Plan have been provided to those parties requesting a copy. This Work Plan reflects the results of the public's review.

The Department of Environment and Natural Resources (DENR) currently has no funds available to capitalize the revolving loan fund.

The department does however have limited funding for the Assessment and Cleanup Subfund. These funds will be used by the department to hire contractors to perform assessment and cleanup work on eligible Brownfields sites. The work plan provides a list of projects and the work that is being performed on each project by the department. In addition, the department may supplement Brownfields Assessment and Cleanup funds with other available funds such as Leaking Underground Storage Tank (LUST) Trust Funds and other appropriate funds. The department estimates that \$100,000 in LUST Trust funds will be used through the Assessment and Cleanup Subfund on LUST eligible activities at Brownfields sites in calendar years 2020-2021. These funds will be used to assess and cleanup petroleum contaminated properties that meet the requirements of both the Brownfields Program and the Leaking Underground Storage Tank Program.

WORK PLAN ELEMENTS:

1. Information on the Assessment and Cleanup Subfund.
2. Inventory of the Brownfields Sites.
3. Board approval of the annual work plan.
4. Table 1 - List of projects being assessed or cleaned up using the Brownfields Assessment and Cleanup Subfund.
5. Public Review and Comment.
6. Information on the Brownfields Revolving Loan Subfund.

Brownfields Assessment and Cleanup Subfund

The department has received funds from EPA for the development and enhancement of a state Brownfields program. DENR has the ability to use a portion of these funds (up to 50%) to perform assessment and cleanup activities at eligible Brownfields sites.

The department has been using these funds to assist eligible entities with work to assist in the redevelopment of Brownfields sites. Table 1 lists projects that have been funded or are being funded with Brownfields Assessment and Cleanup sub-funds. Each year the department prepares a work plan and budget which is submitted to EPA. Funding to the states fluctuates each year and is not guaranteed. For federal fiscal year 2020, the department has received \$520,000 in funds for the Brownfields Program. EPA limited states ability to apply for additional funds based on the amount of unexpended funds that each state has remaining. The department will prioritize the work that is performed in the next year to insure that remaining funds are used to complete the projects that are already in progress. Table 1 contains a list of qualifying projects where assessment and cleanup actions are currently being conducted.

The department currently has selected projects based on the qualifying applicant/project, availability of funds, environmental merits of the project, and public benefit. All projects have been funded based on a first come basis. Due to the increased awareness of the program and the limited funds available, the department will prioritize assessment activities over cleanup activities. Property held by public entities (cities or counties) or non-profit organizations will receive priority over privately held properties. Assessment work will only be performed on privately owned property if the project can be shown to provide a significant public benefit to the community. If funds are available, cleanup activities will be performed on those projects where the cleanup provides a clear public benefit and provides significant protection to human health or the environment.

DENR typically hires a contractor to perform the necessary work. The department can contract or grant funds directly with a City or County to fund assessment and cleanup activities under certain circumstances.

To be eligible for Assessment or Cleanup assistance from the department, the following must occur:

- Assessment and Cleanup funds must be available
- An application must be submitted to DENR.
- DENR must review the application and determine that both the project and the applicant are eligible to receive funding under the federal act.
- The applicant must have a letter of support from the Mayor or City Commission or if the site is located in a rural area, the County Commission.
- EPA must approve of each applicant, project, and the work plans for each phase of the work performed if the property is owned by the State of South Dakota.
- DENR must meet or have a conference call with the applicant to discuss the work needed and to discuss prospective redevelopment plans.
- The Department and its designees must have access to the property to perform the necessary work.
- The work plan and budget for each project must be approved and signed by the Secretary of the Department of Environment and Natural Resources, or the Secretary's designee.

- The applicant must agree to comply with the cleanup requirements of the department.

Inventory of the Brownfields Sites

The South Dakota Department of Environment and Natural Resources has received an additional grant of **\$20,000** from EPA to perform inventory of the Brownfields sites in disadvantaged communities. This work will help in compiling the information and data the small towns need to inventory abandoned or blighted properties in their communities and move their redevelopment efforts forward. The DENR identified six rural communities to target this inventory outreach and effort: Chamberlain, Gregory, Kimball, Wagner, Winner, and Yankton. These towns are located in five different counties in rural South Dakota.

Board Approval of the Annual Brownfields Work Plan

It is anticipated that the department will provide Assessment and Cleanup Subfund assistance in those circumstances where the costs of performing the project are low, cleanup could be completed with available funds, and there is strong community support of the project.

With the approval of the annual work plan, the Board grants approval to the department to proceed with the expenditure of the funds to perform work that is eligible under federal and state laws. Projects that meet the eligibility requirements of the state and federal law may be added at any time to Table 1: *List of Brownfields Assessment and Cleanup Projects*. The addition of projects to Table 1 allows the department to proceed with the expenditure of funds to perform the assessment and cleanup work as necessary at each site. This work may be initiated prior to the next board hearing as long as the project expenditures are within the guidelines established by EPA. The department will provide the Board with an updated list of projects at each scheduled board hearing when new projects are listed.

See page 4 for Table - 1

Table 1

List of Brownfields Assessment and Cleanup Projects 08/26/2019

Start Date	Applicant	Site Name/Location	Assessment, Cleanup, or Other Funds Requested	Amount Anticipated / the Amount Spent as of 08/26/2019
2018	City of Huron	Vantage Business Park	Assessment	\$30,000/ -0.00
2019	City of Flandreau	Zandt's Building	Assessment	10,000/ -\$3,987.95 complete
2019	City of Mitchell	Old Buildings	Assessment	10,000/ -\$4,541.05 complete
2019	City of Carthage	Old School Building	Assessment	10,000/ -\$3,090.60 complete
2019	City of Pierre	Old City Hall	Assessment	\$15,000 -\$8,012.50 complete
2019	DENR	Database/ GIS based interactive web site	Development/ Enhancement	\$80,000/ -0.00
2019	City of Parker	Parker-Library	Assessment	5,000/ -\$2,441.65 complete
2019	City of Pierre	Hughes County Building	Assessment	\$10,000/ -0.00
2019	City of Parker	Parker - Music Museum	Assessment	5,000/ -\$1,850.55 complete
2019	City of Pierre	PryntComm Property	Assessment	\$10,000/ -0.00
2019	City of Mitchell	Tattoo Shop	Assessment	\$5,000/ -0.00
2019	City of Mitchell	Moody's Western Wear # 1	Assessment	\$5,000/ -0.00
2019	City of Mitchell	Moody's Western Wear # 2	Assessment	\$5,000/ -0.00
2019	City of Mitchell	Former Merchandise Shop	Assessment	\$5,000/ -0.00
2019	DENR	Inventory of the Brownfields Sites	Data Gathering	\$20,000/ -0.00
2019	Avera-Gettysburg	Avera Hospital	Assessment	\$12,000/ -0.00
2019	Avera-Gettysburg	Avera Clinic	Assessment	\$11,000/ -0.00

Bold = new projects

Public Review and Comment

In accordance with ARSD 74:05:12:02 the department shall develop an annual work plan which will be provided to the Board of Water and Natural Resources within 30 days of the effective date of the rules and prior to January 1st of each year thereafter. Upon completion of the work plan by the department, the board shall conduct a public hearing and receive comments from the public. The Board shall provide notice of the public hearing prior to adoption of the work plan. This work plan has been provided to the public at least 30 days prior to the Board hearing. Comments to the work plan, if any were provided, will be attached. See Attachment 1.

Brownfields Revolving Loan Subfund

The Department of Environment and Natural Resources (DENR) currently has no funds available to capitalize the revolving loan fund. If the department would receive Brownfields Revolving Loan Funds, the Work Plan will be modified to clearly outline the following details:

1. Goals and objectives of the program;
2. Eligible activities as outlined in ARSD 74:05:12:06; and
3. Criteria and method for distribution of the Revolving Loan Subfund.

Attachment 1
Public Comments on the Annual Work Plan

September 26, 2019

Item 7

TITLE: Investment Broker Agreements

EXPLANATION: Staff and legal counsel have been working with Investment Brokers to serve as brokers on fixed income trading of U.S Government and Agency securities for the South Dakota Conservancy District.

Attached are the proposed Investment Broker agreements from Wells Fargo Securities, LLC and U.S Bank Money Center as negotiated. Legal counsel has reviewed and approved each of the Investment Broker agreements. The agreements will allow designated staff members to buy and sell fixed income U.S. Government and Agency securities but will not require staff to use either particular broker on a given transaction.

RECOMMENDED ACTION: Approve the Investment Broker agreements with Wells Fargo Securities, LLC and U.S. Bank Money Center.

CONTACT: Jon Peschong, 773-4216



GOVERNMENTAL CLIENT AGREEMENT FOR SOUTH DAKOTA CONSERVANCY DISTRICT

GOVERNMENTAL CLIENT CERTIFICATION

In connection with the opening of one or more accounts (the "Account[s]") by **SOUTH DAKOTA CONSERVANCY DISTRICT** (the "Accountholder") with **Wells Fargo Securities, LLC** ("WFS"), the undersigned hereby certifies to WFS as follows:

1. Any one of the following officers (the "Authorized Officers") of the Accountholder:

Name	Title
------	-------

Name	Title
------	-------

Name	Title
------	-------

Name	Title
------	-------

or his/her successor in office, is authorized to act on behalf of the Accountholder, to enter into transactions on behalf of the Accountholder and to execute documents on behalf of the Accountholder in connection with the Account(s), and WFS shall have no responsibility to inquire into the authority of the Accountholder or the Authorized Officers to so act, or to so enter into such transactions, including without limitation whether or not the Accountholder is authorized by state or local or any other applicable law to enter into such transactions, or to so execute such documents and WFS shall incur no liability to the Accountholder or otherwise in connection therewith. Any transactions entered into between WFS and an Authorized Officer on behalf of the Accountholder shall be deemed to be a certification by the Authorized Officer that the Accountholder is authorized by state or local and any other applicable law to enter into such transactions and that the Authorized Officer is authorized to enter into such transactions on behalf of the Accountholder.

2. WFS shall be authorized to rely on the oral instructions given by any person who WFS believes in good faith is an Authorized Officer or by any person who WFS believes in good faith has been authorized to so act by an Authorized Officer.
3. The undersigned is authorized to execute this Certification on behalf of the Accountholder and WFS is authorized to rely on this Certification until written notice of the revocation thereof shall be received by WFS at:

Wells Fargo Securities, LLC
MAC N9305-05F
90 South 7th Street
5th Floor
Minneapolis, MN 55402

Acknowledgement:

I hereby acknowledge that I have received, read and understand the terms set forth in the Client Agreement and agree to such terms. It is understood and agreed that the terms "I," "my," "you" and "your" as used in this Document refer to all account(s).

IN WITNESS WHEREOF, I have duly executed this Certification, under seal, on behalf of the Accountholder, with full authority to do so, this _____ day of _____, 20_____.

Accepted and executed this _____ day of _____, 20 _____ by _____

Signature: _____

Name (*Print*): _____

Title (*Print*): _____

Attested: _____

Signature of Certifying Official

(SEAL)

In consideration of **Wells Fargo Securities, LLC** (“WFS,” “We,” “Our,” “Us”) accepting this account and agreeing to act as broker or dealer for **SOUTH DAKOTA CONSERVANCY DISTRICT** (“Client,” “You,” “Your”), it is agreed as follows:

GENERAL REPRESENTATIONS AND WARRANTIES

Client represents and warrants that it is a municipality, public instrumentality or agency thereof, or other public entity that is authorized under applicable law to engage in the activities and make the investments contemplated by this Agreement. Client further represents and warrants that the individuals identified in the trading authorization in the certification above are duly authorized to act on behalf of the Client to establish and maintain and direct transactions in one or more accounts with WFS, and each is an “appropriate person” or a person who has authority to act on behalf of an “appropriate person” as provided for in Article 8 of the Uniform Commercial Code or similar state version thereof, for the purpose of (a) buying and selling including selling short, (b) agreeing to buy and sell by entering into agreements and commitments (including repurchase agreements), (c) borrowing and lending, and (d) agreeing to borrow and lend by entering into agreements and commitments to borrow and lend money, financial instruments and securities.

GENERAL TERMS

In support of the Emergency Economic Stabilization Act of 2008, Wells Fargo Securities, LLC will use the IRS default cost basis relief method of First In First Out (FIFO) for your account.

1. All transactions that may have been consummated and actions that may have been taken in any accounts maintained with WFS prior to the date as of which the representations referred to above are effective and are hereby ratified and confirmed in all respects. *Unless we receive written notice otherwise, Your receipt of a confirmation relating to the initial securities or related order executed by Us following the execution of this Agreement shall represent Your assent to be bound by the terms and conditions of this Agreement.* Further, confirmations of particular transactions and statements for Client accounts shall be binding upon the Client as provided by the terms and conditions stated therein. Without limitation to the foregoing, WFS reserves the right to correct any error on any confirmation or statement at any time.
2. You agree that We will not send You confirmations for transactions in money market mutual funds and that all money market mutual fund transactions (including purchases, redemptions, dividends and dividend reinvestments) will appear on Your periodic account statements.
3. WFS may deal with any or all of the individuals identified in the certification above as though it were dealing with the Client directly.
4. All instructions given will be within Your legal powers, including any limitations under state law. WFS reserves the right to request from You any written investment objectives or policies to be supplied by You.
5. In the event of any change in the identity or powers of persons identified in the certification above to act on Your behalf, You or Your designee shall notify Us in writing, which when received, shall be adequate to terminate the authorization of the person or persons previously authorized, and to authorize the person or persons thereby substituted.
6. All transactions are for Your account and at Your risk, and are subject to the laws and regulations as well as the custom and usage of the marketplace where effected.
7. You agree that WFS, in its discretion, can decline to accept orders for Your account, or may request additional information with respect to such orders prior to the execution thereof. We shall not be liable to You in the event that We decline to accept an order for Your account.
8. We may make services available from time to time that allow You to use the internet, telephone or other electronic means to receive required account documents, standard and customized account reports, market information and data, and other information. These services may also allow You to enter orders for the purchase and sale of securities for Your account. You agree to use the services in accordance with the general terms and conditions of the *Commercial Electronic Office® (CEO®)* Online Access Agreement, the Terms of Use for *CEO*, and as set forth in all applications, agreements, instruments, rules, standards, policies, instructions and other documents and forms required to use *CEO*. You agree that We may terminate Your access to the *CEO* at any time and without notice to You if You do not comply with the *CEO* Access Agreement, Terms of Use for *CEO*, or any other requirements in effect from time to time. You also agree that We may terminate Your access to the *CEO* if You, in Our sole discretion, determine that You have abused or misused the services in any way.

9. In the event that You execute securities purchase or sale transactions through a third-party broker-dealer and request that We settle or clear such transactions on Your behalf, You agree to provide Us with all trade related information immediately upon execution of the transaction. You further agree that We may decline to settle or clear any trade in the event that sufficient funds or securities are not held in Your account. You also agree that We shall be under no obligation to loan securities or funds in connection with trades executed by You through third-party broker-dealers.
10. You understand that unless You have designated another broker, bank or trust company to safe keep or carry Your securities, Your securities account will be carried by, and Your securities will be held in safekeeping by, Wells Fargo Securities, LLC ("WFS"), a member of the NYSE, FINRA and the Securities Investor Protection Corporation (SIPC). You understand that SIPC covers Your securities held in safekeeping with WFS. As such, in the event of the insolvency or liquidation of WFS, customers are protected by SIPC against the loss of securities, up to a maximum of \$500,000 per customer, including a maximum of \$250,000 for cash claims. You understand that SIPC does not provide any protection whatsoever against investment risk, including the loss of principal on an investment. The protection described above does not apply to securities held in safekeeping by a bank or trust company. You understand that You may obtain additional information about SIPC insurance, including the SIPC brochure, by calling SIPC at 202-371-8300 or visiting the SIPC website at www.sipc.org.
11. You appoint WFS as Your agent for the purpose of carrying out Your directions with respect to the purchase and the sale of securities or other property. To carry out the duties herein, We are authorized to open and close brokerage accounts, place and withdraw orders, and take other steps as We may deem necessary or appropriate to settle transactions for Your account.
12. **WFS is not a bank and is a separate corporate entity from its affiliated banks. Unless otherwise stated, the securities or other property sold, offered or recommended by WFS are not deposits, are not insured by the Federal Deposit Insurance Corporation, are not guaranteed by a bank affiliated with WFS, and are not otherwise an obligation or responsibility of any affiliated bank, and may involve investment risk and possible loss of principal. The obligations and commitments of WFS are not those of any affiliated bank and such bank is not responsible for securities sold or purchased by WFS.** From time to time, a bank or a thrift affiliated with WFS may lend money to an issuer of securities underwritten or privately placed by WFS. The prospectus or other offering documents provided in connection with the underwriting or private placement will disclose to the extent required by applicable securities laws (i) the existence of any material lending relationship by an affiliate of WFS with such an issuer and (ii) whether the proceeds of an issuance of such securities will be used by the issuer to repay any outstanding indebtedness to any WFS affiliate.
13. You understand and agree that WFS may tape record any of Your telephone conversations with WFS.
14. The automated computer systems of WFS and its trading procedures for equity securities enable WFS, in those situations where You have not directed WFS otherwise, to route Your securities orders to market centers, including dealers, that, based on Our experience, are capable of providing Your securities orders best execution taking into account factors, such as, but not limited to, price, speed of execution, and the size of Your securities orders. Whenever possible, We route securities orders to dealers or market centers that provide executions that are better than the nationally displayed best bid and offer. We receive payment per share (or in some cases reciprocal order flow consideration) from dealers and credits against exchange fees in return for certain securities orders that we route or direct.
15. **This agreement and any claim, controversy or dispute arising under, incidental to or related to this agreement, the accounts, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties will be governed by the laws of the state of New York without regard to any conflicts of law principles, unless customer is a governmental entity, municipality, public instrumentality or agency thereof, or other public entity and applicable state law requires that its laws shall apply. All transactions for Your account are subject to all applicable federal, state, governmental agency, self-regulatory organization, exchange, market and clearing house laws, rules and regulations to the extent permitted by applicable law each party irrevocably waives any and all right to trial by jury in any legal proceeding in connection with this agreement or any activity.**

16. WFS shall not be liable for any loss or delay caused directly or indirectly by war, natural disaster, government restrictions, exchange or market rulings, suspension of trading, strikes, mail delays, equipment failures, telecommunications or computer hardware or software failures not attributable to Our willful misconduct or negligence, or other conditions that are beyond the control of WFS.
17. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or organization, such invalidity or unenforceability shall attach only to the provision or condition found invalid or unenforceable. The validity of the remaining provisions or conditions shall not be affected thereby and this Agreement shall be carried out as if the invalid or unenforceable provision(s) or condition(s) were not contained herein. **We may amend this Agreement at any time in any respect, effective upon thirty (30) days written notice to You.** You may not amend this Agreement, and no provision or condition of this Agreement may be waived, altered or modified except in a writing executed by an authorized official of WFS or an amendment by Us pursuant to the foregoing sentence. This Agreement shall inure to the benefit of and be binding upon the parties and their respective permitted successors and assigns. We may assign certain or all duties hereunder to affiliates after determining that such affiliates have the authority and the capability of carrying out the obligations with respect to Your account.
18. Unless and until WFS receives notice of any change in Your mailing address or telephone number, WFS may send You notices regarding Your account(s) to the last address shown on Our account records.
19. The Customer authorizes Wells Fargo Securities, LLC ('WFS') to credit and debit the bank account (the 'Account') Customer maintains with Wells Fargo Bank, N.A. ('WFBNA') for the purpose of: (1) crediting amounts due to the Customer from WFS and (2) paying amounts due WFS from Customer. Customer also authorizes and directs WFBNA to accept such credit and debit instructions from WFS. This authorization will remain in effect until terminated by Customer giving WFS written notice of such termination. If an error or omission is made by WFS in debiting or crediting the Account, Customer must give WFS or WFBNA written notice of such error or omission within 30 calendar days following the date which Customer is sent the monthly statement on which the error or omission first appears. The liability of WFS or WFBNA for any such error or omission shall be limited to debiting or crediting the Account, as appropriate, within a reasonable period of time after receipt of the written notice indicated above, in an amount equal to the difference between any amount originally debited or credited and the amount which should have been debited or credited. In no event shall WFS or WFBNA incur any additional liability for any such error or omission.

Please address any correspondence regarding documentation to:

Wells Fargo Securities, LLC
MAC N9305-05F
90 South 7th Street
5th Floor
Minneapolis, MN 55402

Important information about opening an Account with Wells Fargo Securities, LLC:

To help the government fight the funding of terrorism and money laundering activities, U.S. federal law requires financial institutions to obtain, verify and record information that identifies all parties defined as a “customer” as well as, in certain cases, individuals or entities that have control over or are associated with an account.

What this means for You: At account opening, Wells Fargo Securities, LLC will collect, verify and record certain identifying information. If You are opening an account for an institution, We will ask for its name, address, taxpayer identification number, affiliations and ownership. We may ask to see certified articles of incorporation or other identifying documents for the entity. Additionally, We may request identifying information for the individuals or entities that have control over or are associated with an account.

INVESTMENT DISCLOSURE AND AUTHORIZATION LETTER

U.S. Bancorp and U.S. Bank Money Center

Proprietary and Non-Proprietary Products

U.S. Bancorp and U.S. Bank National Association (collectively, "U.S. Bank") offer investment trading services to Global Corporate Trust Services customers ("Accounts") through its fixed income trading unit or an affiliated broker dealer (collectively the "Money Center"). Such trades may include: fixed income U.S. Government securities; U.S. Government Agency securities; negotiable or non-negotiable certificates of deposit; unsecured commercial paper; bank notes; medium term notes; municipal bonds; corporate bonds; and variable rate demand notes for which U.S. Bancorp, its affiliates, or an associated party is the issuer or product provider, e.g., U.S. Bank Notes and U.S. Bancorp Medium Term Notes (collectively "Proprietary Assets"). Specific information on assets available through the Money Center, including credit ratings, may be obtained upon request to your Relationship Manager.

Global Corporate Trust Services customers using the Money Center receive competitive market pricing on directed asset transactions as follows:

Non-Proprietary Assets. Purchasers are charged a spread or "mark" which is the difference between the Money Center's purchase price for the asset and the sale price to an Account. The mark on non-proprietary assets is typically less than .50% of the securities' par value, and in no case will it exceed 2% of the securities' par value, calculated on an annualized basis.

Proprietary Assets. U.S. Bank receives a financial benefit from the sale of Proprietary Assets. The yield for Proprietary Assets is set as a spread below U.S. Bank's wholesale funding cost, i.e., the cost of raising funds from other, non-retail sources. Generally, the resulting financial benefit to U.S. Bank will be equivalent to .25% to .75% of the product's par value calculated on an annualized basis.

Time Deposits. All time deposits now or hereafter maintained by U.S. Bank for the Account through the Money Center will earn interest from the date of deposit until their respective maturity dates computed at the rate and in the manner established by U.S. Bank from time to time. U.S. Bank will advise you of the applicable interest rate at the time that the request for the time deposit is made. You agree that each time deposit will remain on deposit with U.S. Bank until the maturity date thereof. A penalty may be imposed if you withdraw the principal of any time deposit before the maturity date thereof.

By signing this form and providing investment directions to U.S. Bank, you acknowledge that you have reviewed investment alternatives and you approve asset purchases using the Money Center, including purchases of Proprietary Assets, and U.S. Bank's or an affiliate's receipt of compensation (as described above) resulting from such directed trades. Unless specifically waived by written agreement, you may receive written confirmation notices of all trade activity. You will be provided prior written notice of any changes in the Money Center pricing structure described above. As a directing Account party, you control the initiation and terms of investments selected for your Account. At any time, you may direct that the purchase of an asset be executed through an independent broker. You agree that any proprietary U.S. Bank deposits or securities will remain in the Account until its maturity or commitment date. If you withdraw any principal before such date, U.S. Bank will impose a penalty for such withdrawal and principal may be reduced to the extent necessary to cover the required penalty. All U.S. Bank proprietary deposits and securities will earn interest from the date of deposit or settlement date of the security computed at the rate and in the manner established by U.S. Bank from time to time. If you own or hold U.S. Bank proprietary deposits or securities which earn a variable rate of interest, U.S. Bank may change that rate at any time without notice, unless otherwise provided in a separate written agreement with you. The variable rate of interest may be zero or a negative rate. If any of your deposits or securities are subject to a variable or fixed rate of interest, and if such deposits or securities bear a negative interest rate, U.S. Bank shall charge you or the Account for the negative interest. Principal may be reduced to the extent necessary to cover the amount of the negative interest. If, on or before the settlement date, you fail to pay in full for any security purchased or fail to deliver any sold security, U.S. Bank is authorized in its discretion and without notice or demand to take any one or more of the following actions: cancel the transaction; sell the securities covered thereby; 'buy-in' securities or other property required to make delivery; charge the Account for the amount due; hold you liable for any resulting loss, including but not limited to, the interest cost to carry any securities purchased; or impose fees. Furthermore, nothing in this letter waives or limits U.S. Bank's lien and security interest in, and right of set-off against, Account assets as set forth in any governing service agreement. You may revoke this Investment Disclosure Authorization Letter at any time upon written notice to U.S. Bank.

If you desire to engage U.S. Bank to provide trading services to your Account, including the purchase of Proprietary Assets for your Account, and you approve of U.S. Bank's or its affiliates' compensation in connection with such transactions, all as described herein, please sign below and return this letter. Authorization will continue to be required directing U.S. Bank to buy or sell securities as required by the Account's governing documents. In the absence of specific written direction to the contrary regarding any future directed investments for your Account, U.S. Bank will utilize the Money Center for placing and executing directed investments for your Account.

U.S. BANK, WHEN ACTING AS AN INDENTURE TRUSTEE OR IN A SIMILAR CAPACITY, IS NOT REQUIRED TO REGISTER AS A MUNICIPAL ADVISOR WITH THE SECURITIES AND EXCHANGE COMMISSION FOR PURPOSES OF COMPLYING WITH THE DODD-FRANK WALL STREET REFORM & CONSUMER PROTECTION ACT. INVESTMENT ADVICE, IF NEEDED, SHOULD BE OBTAINED FROM YOUR FINANCIAL ADVISOR.

ACKNOWLEDGED AND APPROVED:

South Dakota Conservancy District
Customer (Company) Name

Signature of Authorized Directing Party

See Attached Exhibit A
Trust Account Number

Title/Date

(Includes existing and future sub-accounts unless otherwise designated)

Form 2004-3D Revised 1-2018

TITLE: State Fiscal Year 2019 State Revolving Funds Report to the Interim Bonding Review Committee

EXPLANATION: The South Dakota Conservancy District is required to present an annual report to the Legislature's Interim Bonding Review committee at its meeting in November 2019.

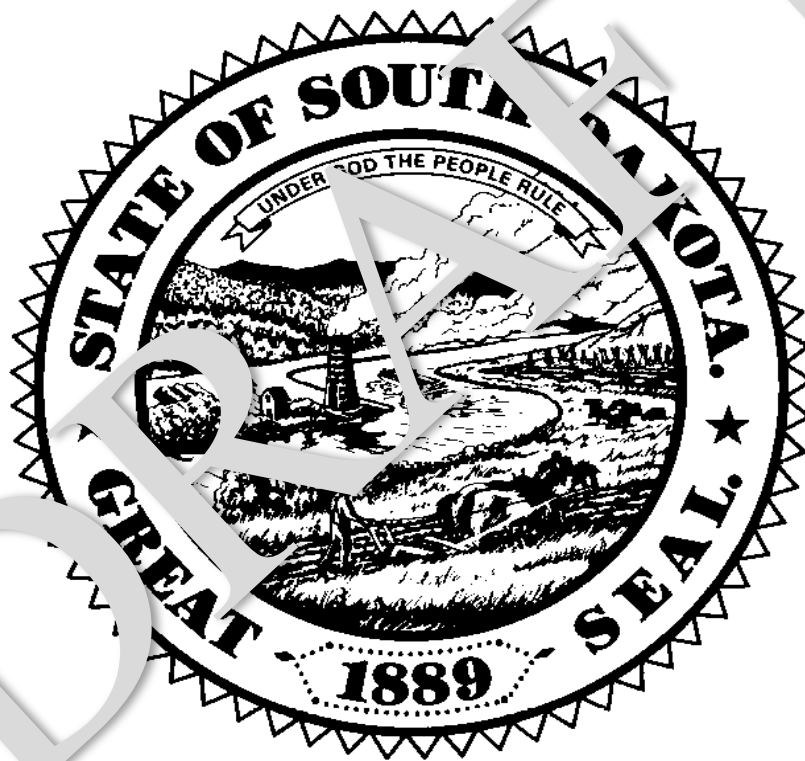
A combined report for both SRF programs for the legislative committee's review was developed for this purpose. Information in this report presents program activity and financial statements on a state fiscal year basis and contains additional information on the District's bond issues.

RECOMMENDED ACTION: Approve the State Fiscal Year 2019 State Revolving Funds Report to the Interim Bonding Review Committee and authorize distribution of the report.

CONTACT: Mike Perkovich, 773-4216

**THE SOUTH DAKOTA CONSERVANCY DISTRICT
REPORT TO THE
LEGISLATIVE BOND REVIEW COMMITTEE**

**STATE FISCAL YEAR 2019
July 1, 2018 – June 30, 2019**



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

THE SOUTH DAKOTA CONSERVANCY DISTRICT

REPORT TO THE

LEGISLATIVE BOND REVIEW COMMITTEE

STATE FISCAL YEAR 2019

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

**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

KATHRYN JOHNSON

Hill City

Member since 2018

JACKIE LANNING

Brookings

Member since 2011

JERRY SOHOLT

Sioux Falls

Member since 2014

PAUL GOLDHAMMER

Wall

Member 2010 - 2018

**THE SOUTH DAKOTA CONSERVANCY DISTRICT
LEGISLATIVE OVERSIGHT COMMITTEE**

SENATOR RED DAWN FOSTER
Pine Ridge

SENATOR JOHN WIIK
Big Stone City

REPRESENTATIVE MARY DUVALL
Pierre

REPRESENTATIVE STEVEN McCLEEREY
Sisseton

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Executive Summary	
Program Overview	1
Bonding Authority Overview	1
2018 Bond Issue	2
Bond History	2
Tax Increase Prevention and Reconciliation Act (TIPRA)	4
Additional Subsidy	4
SRF Program Interest Rates	4
SRF Financial Team	5
Oversight	6
Fiscal Year 2019 Program Activity	7
Financial Statements	
Clean Water State Revolving Fund Statements	11
Drinking Water State Revolving Fund Statements	23
Clean Water State Revolving Fund Program Information	
Clean Water State Revolving Fund Program Overview	35
Portfolio	37
Project Descriptions	52
Drinking Water State Revolving Fund Program Information	
Drinking Water State Revolving Fund Program Overview	75
Portfolio	77
Project Descriptions	91
Bond Issue Summaries	111
Statutes	129

STATE FISCAL YEAR

2019

EXECUTIVE SUMMARY

PROGRAM OVERVIEW

The Clean Water State Revolving Fund (SRF) program was created by the 1987 amendments to the federal Clean Water Act to provide low interest loans to communities and other political subdivisions for wastewater, storm sewer and nonpoint source projects (solid waste facilities/water quality). South Dakota's first Clean Water SRF loan was made in November 1989.

The Drinking Water State Revolving Fund (SRF) program was federally authorized by the Safe Drinking Water Act Amendments of 1996 to provide low interest loans to public water systems for drinking water projects. Political subdivisions (cities and special purpose districts) and nonprofit corporations (rural water systems) are eligible to apply for South Dakota Drinking Water SRF loans. The first Drinking Water SRF loan was awarded in January 1998.

Funds are provided for the programs by means of capitalization grants awarded annually through the United States Environmental Protection Agency. For every \$5 the federal government provides to each program through annual capitalization grants, the state must match it with \$1. Through SFY 2019, the federal capitalization grants total nearly \$428 million.

The South Dakota Board of Water and Natural Resources was authorized by SDCL § 46A-1-60.1 through § 46A-1-60.3 to administer a water pollution control revolving fund program and drinking water revolving fund program and to promulgate rules pursuant to chapter 1-26 to implement the provisions of this section consistent with the requirements of federal law. The board serves as the board for the South Dakota Conservancy District.

The two key federal program requirements are that loan rates are set below market rate and that all loan payments and program income revolve in the programs to provide low-interest financing for water and wastewater infrastructure in perpetuity.

As of June 30, 2019, the Conservancy District has entered into 784 binding State Revolving Fund commitments totaling more than \$1.44 billion.

BONDING AUTHORITY OVERVIEW

The authority for the South Dakota Conservancy District to issue bonds is established in SDCL § 46A-1-31.

Since the programs' inceptions, the state match requirement amounts to nearly \$78 million. The South Dakota Conservancy District has issued revenue bonds to provide a large portion of the state match, as well as reserves required for earlier issues. An initial state appropriation was made for each program. Administrative surcharge fees paid by borrowers were used to match the 2002 and 2003 Clean Water SRF capitalization grants, a portion of the 2010 Drinking Water SRF capitalization grant, and the entire 2011 – 2013 Drinking Water SRF capitalization grants.

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 Clean Water SRF program were issued in 1995, 2005, 2008, 2012, 2014, 2017, and 2018 and in 2004, 2005, 2008, 2014, 2017, and 2018 for the Drinking Water SRF program. The total amount of the leveraged bonds is \$439.5 million. In August 2009, the Conservancy District issued \$55 million in leveraged bond anticipation notes.

2018 BOND ISSUE

The South Dakota Conservancy District issued \$96,355,000 of Series 2018 Bonds in December 2018 to provide leveraged funds for the Clean Water and Drinking Water SRF programs. With a \$15,270,934 premium, bond proceeds totaled \$111,625,934.

The Series 2018 Bonds provided \$66 million of leveraged funds for the Clean Water SRF program and \$45 million of leveraged funds for the Drinking Water SRF program. The bonds had an all-in true interest cost of 3.37 percent.

Along with the Conservancy District, the financing team consisted of U.S. Bank N.A. acting as trustee; Perkins Coie acting as bond counsel; PFM Financial Advisors, LLC, the District's financial advisor; the Attorney General's Office serving as issuer's counsel; and Citigroup Global Markets, Inc. acting as lead underwriter with J.P Morgan Securities, LLC and Bank of America Merrill Lynch serving as co-managers.

BOND HISTORY

The South Dakota Conservancy District has issued 22 bond or note series since 1989. The Conservancy District issues bonds for state match as needed. Additionally, bonds have been issued to refund prior issues and to provide leveraged funds. Table 1 itemizes the uses of the various series of bonds and notes. Summaries of previous bond and note issues are provided beginning on page 111. Table 2 shows the principal balances for the outstanding bond issues.

Table 1
State Revolving Fund Program Bond and Note Issues

Series	Par Amount	Clean Water SRF			Drinking Water SRF		
		Match	Refund	Leveraged	Match	Refund	Leveraged
1989	\$5,875,000	\$5,875,000					
1992	\$4,180,000	\$4,180,000					
1994	\$10,220,000	\$631,195	\$9,299,195				
1995	\$7,970,000	\$3,462,460		\$4,507,540			
1996	\$2,770,000	\$2,770,000					
1998	\$6,450,000				\$6,450,000		
2001	\$4,405,000	\$4,405,000					
2001	\$5,270,000				\$5,270,000		
2004	\$38,460,000		\$11,450,913		\$5,001,620		\$22,503,662
2005	\$50,000,000	\$1,558,349		\$41,000,000	\$1,670,500		\$7,000,414
2008	\$40,000,000	\$1,964,580		\$19,826,250	\$4,887,600		\$13,000,000
2009	\$55,000,000			\$37,455,570			\$18,221,624
2010	\$54,330,000	\$3,543,094	\$37,455,570	(\$3,543,094)		\$18,221,624	
2010A	\$38,695,000		\$26,315,168			\$12,801,699	
2010B	\$53,685,000		\$32,097,173			\$26,447,224	
2012A	\$69,775,000		\$39,624,316			\$29,991,648	
2012B	\$53,530,000	\$1,700,000	\$2,946,204	\$55,000,000		\$3,537,954	
2014A	\$9,060,00	\$4,000,000			\$5,000,000		
2014B	\$50,755,000			\$53,000,000			\$7,000,000
2017A	\$16,730,000	\$6,500,000	\$765,666		\$8,500,000	\$832,626	
2017B	\$77,870,000		\$5,743,425	\$42,531,976		\$4,711,213	\$11,009,791
2018	\$96,355,000			\$66,007,810			\$45,009,585
Total		\$40,589,678	\$165,697,630	\$315,786,052	\$36,779,720	\$96,543,988	\$123,741,662

Table 2
Outstanding Bonds Principal Balances
as of June 30, 2019

Series	Clean Water SRF	Drinking Water SRF	Series Totals
2010A	\$26,030,000	\$12,665,000	\$38,695,000
2010B	\$5,083,985	\$4,551,015	\$9,635,000
2012A	\$21,770,000	\$16,065,000	\$37,835,000
2012B	\$11,525,000		\$11,525,000
2014A	\$860,000	\$1,075,000	\$1,935,000
2014B	\$38,905,000	\$5,160,000	\$44,065,000
2017A	\$5,820,000	\$7,465,000	\$13,285,000
2017B	\$63,800,000	\$12,735,000	\$76,535,000
2018	\$57,290,000	\$39,065,000	\$96,355,000
Totals	\$231,083,985	\$98,781,015	\$329,865,000

TAX INCREASE PREVENTION AND RECONCILIATION ACT (TIPRA)

Passage of the federal Tax Increase Prevention and Reconciliation Act (TIPRA) of 2005 placed additional requirements on pooled financing bonds. Of particular concern to the South Dakota SRF programs was the Strengthened Reasonable Expectation Requirement. This mandated that 30 percent of net bond or note proceeds must be spent within one year and 95 percent of net proceeds must be spent within three years of the date of issue. If these objectives are not met, bonds or notes must be redeemed in an amount necessary to meet the spend-down requirement. To avoid extraordinary call provisions on fixed rate bonds, the South Dakota Conservancy District opted to issue variable rate bonds in 2008 and bond anticipation notes (BANs) in 2009. The spend-down requirements were met without difficulty. Based on the pace of disbursements on the past issues, the district chose to issue fixed-rate bonds in 2012, 2014, 2017, and 2018.

ADDITIONAL SUBSIDY

The American Recovery and Reinvestment Act (ARRA) of 2009 required a portion of the ARRA funds to be awarded as “additional subsidy” to borrowers. This could be in the form of grants, negative interest rate loans, or principal forgiveness on loans. It was decided that the South Dakota SRF programs would provide additional subsidy in the form of principal forgiveness on loans.

Subsequent capitalization grants also required that a portion of the grants be awarded as additional subsidy. Since 2009, borrowers from the Clean Water SRF program have received \$34,019,266 in principal forgiveness, and Drinking Water SRF borrowers have received \$63,441,548 in principal forgiveness. The Clean Water and Drinking Water projects awarded principal forgiveness can be found in Tables 7 and 10 on pages 50 and 87, respectively.

SRF PROGRAM INTEREST RATES

Interest rates are reviewed periodically to ensure that they are below market rate and are competitive with other funding sources such as the federal Rural Development program. The SFY 2019 interest rates for each program are summarized in the respective sections below.

Clean Water SRF Program

Prior to November 2018, rates were 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 2.5 percent for loans with a term up to 30 years. In November 2018, the board set rates at 2.25 percent for loans with a term of 10 years or less, 2.5 percent for loans with a term greater than 10 years up to 20 years, and 2.75 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.

In addition to the base rates, the board has established a Clean Water SRF incentive rate for nonpoint source (NPS) projects. Prior to November 2016, the nonpoint source incentive rates were 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 for loans with a term up to 30 years. In November 2018, the board set the nonpoint source incentive rates at 1.25 percent for loans with a term of 10 years or less, 1.5 percent for loans with a term greater than 10 years up to 20 years, and 1.75 percent for loans with a term up to 30 years.

Drinking Water SRF Program

Prior to November 2016, rates were 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. In November 2018, the board set rates at 2.25 percent for loans with a term of 10 years or less, 2.5 percent for loans with a term greater than 10 years up to 20 years, and 2.75 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. Prior to November 2018, the disadvantaged communities' rates were 2.25 percent for 30-year loans for communities with a median household income (MHI) between 80 percent and 100 percent of the statewide MHI. Borrowers with an MHI between 60 percent and 80 percent of the statewide MHI were eligible for an interest rate of 2 percent for loans with a term up to 30 years or 1 percent for loans with a term up to 10 years. Communities with an MHI less than 60 percent of the statewide MHI were eligible for a loan at zero percent interest. In November 2018, the board set disadvantaged communities' rates at 2.5 percent for 30-year loans for communities with a median household income (MHI) between 80 percent and 100 percent of the statewide MHI. Communities with an MHI between 60 percent and 80 percent of the statewide MHI are eligible for an interest rate of 2.25 percent for loans with a term up to 30 years or 1 percent for loans with a term up to 10 years. Communities with an MHI less than 60 percent of the statewide MHI are 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.

SRF FINANCIAL TEAM

Trustee

The First National Bank in Sioux Falls was selected as trustee at the onset of the Clean Water SRF program in 1989. 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. The Board of Water and Natural Resources authorized the distribution of a Request for Proposals for Trustee, Loan Servicer, and Paying Agent/Registrar on September 23, 2016. U.S. Bank NA was named Successor Trustee effective April 24, 2017.

Bond Counsel

Kutak Rock served as bond counsel for the Series 1989 and series 1992 bond issues. Altheimer & Gray served as bond counsel for the Series 1994A, 1995A, 1996A, 1998A and Series 2001 State Revolving Fund Program Bonds. In July 2003, Altheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie has served as bond counsel for all subsequent transactions.

Underwriter

The Conservancy District has retained several underwriting firms to provide investment banking service since the 1989. The underwriters for each bond issue are identified in the Bond Issue Summaries section of the report.

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, which will direct the investment of certain SRF program funds. The contract with PFM Asset Management expired March 31, 2019, and the board chose to discontinue utilizing PFM Asset Management's services. A new investment manager is not expected to be retained in the near future, and investments will be directed by staff.

OVERSIGHT

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

The Department of Legislative Audit conducts annual financial audits of the Clean Water and Drinking Water SRF programs, and EPA conducts a program audit. Our most recent audits did not note any substantive program or financial deficiencies.

FISCAL YEAR 2019 PROGRAM ACTIVITY

Clean Water State Revolving Fund

The Clean Water SRF program received the 2018 federal capitalization grant of \$7,859,000 in September 2018. The capitalization grant was matched by \$1,571,800 of state match bond proceeds. Capitalization grant and state match are supplemented by accumulated loan repayments, interest earnings, and leveraged bond proceeds.

In SFY 2019, disbursements totaling \$35,373,153 were made to borrowers. Disbursements consisted of \$2.49 million in federal funds, \$0.48 million in State match funds, \$29.89 million in leveraged bond proceeds, and \$2.51 million in principal repayments and interest earnings.

Two hundred twenty-three loans are in repayment, and \$30,520,698 in repayments were received during the year. One hundred fifty-five loans have been repaid in full, which includes those with 100 percent principal forgiveness. Twenty-nine loans drew no funds, and the full loan amounts were deobligated. There have been no defaults.

In SFY 2019, the Board of Water and Natural Resources awarded 16 loans and amended one older loan totaling \$82,148,775. Table 3 provides a synopsis of the loans that were awarded.

**Table 3
Clean Water Loans
State Fiscal Year 2019**

Recipient	Project Description	Total SRF Assistance	Principal Forgiveness	Rate	Term
Avon (01)	Main Street Infrastructure Improvements	\$138,000		2.50%	20 yrs.
Belle Fourche (04)	Day Street Lift Station Replacement	\$1,836,000		2.50%	20 yrs.
Bridgewater (04)	Storm Sewer Collection	\$1,760,000	\$260,000	2.75%	30 yrs.
Chamberlain (05)	Water Meter Upgrade and Replacement	\$300,000		2.00%	10 yrs.
Claremont (01)	Wastewater System Improvements	\$1,832,000	\$1,387,000	2.75%	30 yrs.
Crooks (03) *	Palmira Collection and Distribution	\$348,000		2.50%	30 yrs.
Elkton (02)	Utility Improvements – Phase I	\$1,206,000		2.75%	30 yrs.
Harrisburg (07)	Wastewater Treatment Facility Construction	\$24,487,000		2.50%	30 yrs.
Irene (02)	Phase II Utility Improvements	\$3,062,000	\$2,300,000	2.75%	30 yrs.
Miller (04)	Utility Improvements – Phase III	\$1,900,000		2.50%	30 yrs.
Mitchell (05)	Sanborn Boulevard Utilities and Firesteel Creek Watershed Improvements	\$8,612,750		1.25%	20 yrs.
Mitchell (06)	East Central Drainage Utilities and Firesteel Creek Watershed Improvements	\$3,931,000		1.25%	20 yrs.
Onida (02)	Wastewater System Improvements – Phase II	\$1,426,000		2.75%	30 yrs.
Raymond (02)	Lift Station and Lagoon Improvements	\$951,225	\$951,225	-	-

Recipient	Project Description	Total SRF Assistance	Principal Forgiveness	Rate	Term
Roscoe (02)	Infrastructure Improvements	\$1,600,000		2.75%	30 yrs.
Sioux Falls (40)	Main Pump Station Replacement and Big Sioux Watershed Improvements	\$26,808,800		1.50%	20 yrs.
Springfield (01)	Wastewater and Storm Water Improvements	\$1,950,000		2.75%	30 yrs.
TOTAL		\$82,148,775	\$4,898,225		

* Amendment to a previously awarded loan

Beginning on page 35, additional information regarding the historical activity of the Clean Water SRF Program is provided.

Drinking Water State Revolving Fund

The Drinking Water SRF program received the 2018 federal capitalization grant of \$11,107,000 in September 2018. The capitalization grant was matched by \$2,221,400 of state match bond proceeds. Capitalization grant and state match are supplemented by accumulated loan repayments, interest earnings, and leveraged bond proceeds.

In SFY 2019, disbursements totaling \$25,148,543 were made to borrowers. Disbursements consisted of \$1.26 million in federal funds, \$1.01 million in state match funds, \$18.44 million in leveraged bond proceeds, and \$4.43 million in principal repayments and interest earnings.

One hundred ninety-six loans are in repayment, and \$18,564,735 in repayments were received during the year. Sixty-nine loans have been repaid in full, which includes those with 100 percent principal forgiveness. Seventeen loans drew no funds, and the full loan amounts were deobligated. There have been no defaults.

In SFY 2019, the board awarded 16 loans and amended one older loan for a total of \$58,507,000. Table 4 provides a synopsis of the loans that were awarded.

**Table 4
Drinking Water Loans
State Fiscal Year 2019**

Recipient	Project Description	Total SRF Assistance	Principal Forgiveness	Rate	Term
Avon (DW-01)	Main Street Infrastructure Improvements	\$174,000		2.50%	20 yrs.
Black Hawk Water User District (DW-03)	Water System Improvements Phase I	\$3,810,000		2.50%	20 yrs.
Box Elder (DW-02)	New Well Construction	\$1,742,000		2.25%	20 yrs.
Edgemont (DW-02) *	Water System Upgrades	\$253,000	\$89,000	0%	30 yrs.
Elkton (DW-01)	Utility Improvements - Phase I	\$2,000,000	\$1,164,000	2.75%	30 yrs.
Groton (DW-05)	Water System Improvements	\$1,798,000		2.75%	30 yrs.
Irene (DW-03)	Utility Improvements - Phase II	\$1,191,000	\$789,000	2.25%	30 yrs.
Kingbrook Rural Water System (DW-07)	Service to Oldham	\$1,245,000	\$945,000	2.25%	30 yrs.

Recipient	Project Description	Total SRF Assistance	Principal Forgiveness	Rate	Term
Miller (DW-04)	Utility Improvements - Phase III	\$400,000		2.25%	30 yrs.
Mitchell (DW-03)	Sanborn Boulevard Utilities Improvements	\$1,028,000		2.25%	20 yrs.
Mitchell (DW-04)	East Central Drainage Utility Improvements	\$690,000		2.25%	20 yrs.
Montrose (DW-02)	Water Storage Improvements	\$187,000		2.25%	30 yrs.
Onida (DW-03)	Water Distribution Improvements – Phase II	\$750,000	\$345,000	2.75%	30 yrs.
Pierre (DW-03)	Water Treatment System Construction	\$36,850,000		2.50%	30 yrs.
Randall Community Water District (DW-01)	Geddes Consolidation and System Improvements	\$4,600,000	\$2,263,000	2.25%	30 yrs.
Roscoe (DW-01)	Infrastructure Improvements	\$644,000		2.50%	30 yrs.
Tulare (DW-01)	Drinking Water System Improvements	\$1,145,000	\$1,145,000	-	-
TOTAL		\$58,507,000	\$6,740,000		

* Amendment to a previously awarded loan

Beginning on page 75, additional information regarding the historical activity of the Drinking Water SRF Program is provided.

STATE REVOLVING FUND
FINANCIAL STATEMENTS
(Unaudited)

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
 CLEAN WATER STATE REVOLVING FUND
 STATEMENT OF NET POSITION
 For the Fiscal Year Ended June 30, 2019**

Assets

Current Assets:	
Cash and Cash Equivalents	\$ 60,674,891.12
Investments	73,728,472.79
Due from Federal Government	326,478.02
Due from Other Governments	421,308.32
Accrued Interest Receivable	3,522,230.19
Loans Receivable	21,071,802.69
Total Current Assets	<u>159,745,183.13</u>
Noncurrent Assets:	
Investments	88,591,970.66
Net Pension Assets	309.00
Loans Receivable	264,991,852.01
Total Noncurrent Assets	<u>353,584,131.67</u>
Total Assets	<u>513,329,314.80</u>

Deferred Outflows of Resources

Related to Pensions	108,190.00
Deferred Charge on Refunding	6,292,595.68
Total Deferred Outflows of Resources	<u>6,400,785.68</u>

Liabilities

Current Liabilities:	
Accounts Payable	87,472.23
Accrued Liabilities	21,250.78
Compensated Absences Payable	38,442.84
Accrued Interest Payable	4,717,385.52
Bonds Payable - net of unamortized premium and discount	15,299,709.60
Total Current Liabilities	<u>20,164,260.97</u>
Noncurrent Liabilities:	
Compensated Absences Payable	33,507.06
Bonds Payable - net of unamortized premium and discount	251,064,314.03
Total Noncurrent Liabilities	<u>251,097,821.09</u>
Total Liabilities	<u>271,262,082.06</u>

Deferred Inflows of Resources

Related to Pensions	23,467.00
Total Deferred Inflows of Resources	<u>23,467.00</u>

Net Position

Restricted For Pension Obligations	85,032.00
Unrestricted	248,359,519.42
Total Net Position	<u>\$ 248,444,551.42</u>

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

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
 CLEAN WATER STATE REVOLVING FUND
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 For the Fiscal Year Ended June 30, 2019**

Operating Revenues:

Loan Interest Income	\$ 5,653,007.75
Other Income	1,596,518.55
Total Operating Revenues	<u>7,249,526.30</u>

Operating Expenses:

Administrative Expenses		
Personal Services	264,108.63	
Employee Benefits	87,973.03	
Travel	11,876.80	
Contractual	381,931.29	
Supplies	318.25	
Grants	<u>1,213,907.33</u>	
Total Administrative Expenses		1,960,115.33
Grant Expense		1,413,191.00
Bond Issuance Costs		361,821.76
Interest Expense		<u>7,927,203.19</u>
Total Operating Expenses		<u>11,662,331.28</u>

Operating Income (Loss) (4,412,804.98)

Nonoperating Revenue (Expenses):

Federal Capitalization Grants	2,906,723.52
Other Income	432,534.04
Investment Income	6,637,496.00
Payments to State	<u>(44,421.42)</u>
Total Nonoperating Revenues (Expenses)	<u>9,932,332.14</u>

Change in Net Position 5,519,527.16

Net Position at Beginning of Year 242,925,024.26

Net Position at End of Year \$ 248,444,551.42

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

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
 CLEAN WATER STATE REVOLVING FUND
 STATEMENT OF CASH FLOWS
 For the Fiscal Year Ended June 30, 2019**

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 22,938,173.71	
Receipts for Interest Income on Loans	5,917,102.75	
Receipts for Surcharge Interest on Loans	1,665,421.79	
Payments to Loan Recipients	(33,959,962.00)	
Payments for Employee Services	(334,983.04)	
Payments for Contractual Services	(463,357.46)	
Payment for Grants	(1,491,688.78)	
Payments for Principal Forgiveness	(1,413,191.00)	
Other Payments	(10,859.25)	
Net Cash Provided (Used) by Operating Activities		(7,153,343.28)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(44,421.42)	
Principal Payments on Bonds	(12,505,000.00)	
Interest Payments on Bonds	(7,983,472.76)	
Bond Issuance Costs	(361,821.76)	
Bond Proceeds	66,369,631.35	
Receipts for Administering Program	2,932,364.00	
Other Income	215,804.91	
Net Cash Provided (Used) by Noncapital Financing Activities		48,623,084.32
Cash Flows from Investing Activities:		
Arbitrage Payment	-	
Interest on Investments	5,426,651.19	
Proceeds from Sale of Investment Securities	67,704,748.18	
Purchase of Investment Securities	(84,563,847.46)	
Net Cash Provided (Used) by Investing Activities		(11,432,448.09)
Net Increase (Decrease) in Cash and Cash Equivalents		30,037,292.95
Cash and Cash Equivalents at Beginning of Year		30,637,598.17
Cash and Cash Equivalents at End of Year		<u>\$ 60,674,891.12</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (4,412,804.98)
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Interest Expense	7,927,203.19	
Bond Issuance Expense	361,821.76	
Assets: (Increase)/Decrease		
Loans Receivable	(11,021,788.29)	
Accrued Interest Receivable on Loans	264,095.00	
Due from Other Governments	68,903.24	
Net Pension Assets	844.00	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	18,383.00	
Liabilities: Increase/(Decrease)		
Accounts Payable	(357,871.82)	
Accrued Employee Benefits	(1,420.63)	
Accrued Liabilities	(1,699.75)	
Net Pension Liability	-	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	992.00	
Total Adjustments		(2,740,538.30)
Net Cash Provided by Operations		<u>\$ (7,153,343.28)</u>

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

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2019**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Authorizing Legislation

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund Program, also known as the Clean Water State Revolving Fund (CWSRF) Loan Program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District (SDCD) to administer the program. The SDCD was created by the Legislature under Chapter 46A-2 of the South Dakota Codified Law as a body politic and corporate for the purpose of constructing water resource facilities for the conservation, storage, distribution and utilization of water for municipal purposes within the State of South Dakota. The SDCD bonds do not constitute a debt of the State of South Dakota, or a pledge of the faith and credit of the State. Because the State of South Dakota is able to impose its will over the SDCD and the governing body is substantively the same as the governing body of the primary government, it is considered a blended component unit and, as such, the accompanying financial statements are included in the 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. Revenue and Expense Recognition

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

H. Federal Capitalization Grant

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

CFDA Number:	66.458
Federal Agency:	Environmental Protection Agency
Program:	Clean Water State Revolving Fund
State Agency:	Environment & Natural Resources
Outstanding Loans:	\$286,063,655
Current Year	
Administrative Expense:	\$418,009
Loan Disbursement:	\$35,373,153

I. Net Position

Net Position is classified in the following two components:

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

J. Pension

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

2. CASH AND INVESTMENTS

Cash

Cash and Cash Equivalents at the end of FY19 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 6/30/19 had a total annualized return of 2.13%.

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, 2019 are listed below.

Level 2

Investment	Maturities	Fair Value
US Treasury Bonds	06/30/2019	\$ 17,090,000
US Treasury Bonds	07/31/2019	566,354
US Treasury Bonds	09/30/2019	10,024,207
US Treasury Bonds	12/31/2019	15,356,422
US Treasury Bonds	02/29/2020	1,742,213
US Treasury Bonds	03/31/2020	11,260,859
US Treasury Bonds	06/30/2020	13,498,642
US Treasury Bonds	09/30/2020	247,404
		<u>\$ 69,786,101</u>
Federal Agency Bonds	07/19/2019	\$ 624,494
Federal Agency Bonds	08/05/2019	624,188
Federal Agency Bonds	09/26/2019	997,100
Federal Agency Bonds	10/24/2019	1,394,834
Federal Agency Bonds	03/13/2020	978,481
		<u>\$ 4,619,097</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 \$4,619,097 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, 2019, \$87,915,246 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 \$69,786,101 and in Federal Agency Bonds with a market value of \$4,619,097 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS)

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

	Maturities	Contract Value
Guaranteed Investment Contract	8/01/2025	\$ 16,927,492
Guaranteed Investment Contract	8/01/2026	70,987,754
		<u>\$ 87,915,246</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*	\$ 87,915,246

* 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 \$286,063,655 loan receivable balance, \$17,996,115 is a long term receivable balance and \$964,681 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 December 19, 2018, the District issued \$57,290,000 in Tax-exempt Revenue Bonds. The following is a summary of the sources and uses for the Clean Water Program:

<u>Sources:</u>		<u>Clean Water</u>
Bond Proceeds (Par)		\$ 57,290,000
Premium		9,079,631
Total Sources of Funds		<u>\$ 66,369,631</u>
<u>Uses:</u>		
Deposit to Clean Water Leveraged Loan Fund	\$	66,000,000
Costs of Issuance		175,485
Underwriter's Discount		194,146
Total Uses of Funds	<u>\$</u>	<u>66,369,631</u>

The revenue bond issues outstanding as of June 30, 2019 are as follows:

Issue	Interest Rate	Maturity Through FY	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	463,544
Leveraged	5.125%	2030	4,620,441
Series 2012A			
Taxable Bonds			
State Match	1.648% - 3.183%	2027	790,000
Leveraged	1.648% - 3.183%	2027	20,980,000
Series 2012B			
Tax Exempt Bonds			
State Match	4.000% - 5.000%	2023	370,000
Leveraged	4.000% - 5.000%	2031	11,155,000
Series 2014A			
Taxable Bonds			
State Match	1.620% - 1.920%	2020	860,000
Series 2014B			
Tax Exempt Bonds			
Leveraged	5.000%	2035	38,905,000
Series 2017A			
Taxable Bonds			
State Match	1.410% - 2.149%	2023	5,820,000
Series 2017B			
Tax Exempt Bonds			
State Match	5.00%	2030	995,000
Leveraged	3.00%-5.00%	2038	62,805,000
Series 2018			
Tax Exempt Bonds			
Leveraged	5.00%	2039	57,290,000
Total			231,083,985
Add: Unamortized Bond Premium			35,280,039
Total Net of Amortization			<u>\$ 266,364,024</u>

Future bond payments and future interest payments remaining as of June 30, 2019 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2020	\$ 13,130,000	\$ 10,766,718	\$ 23,896,718
2021	13,115,000	9,979,356	23,094,356
2022	14,685,000	9,455,467	24,140,467
2023	15,335,000	8,841,632	24,176,632
2024	14,075,000	8,202,165	22,277,165
2025-2029	69,028,235	30,998,405	100,026,640
2030-2034	58,000,750	15,199,596	73,200,346
2035-2039	33,715,000	3,742,875	37,457,875
TOTAL	\$ 231,083,985	\$ 97,186,214	\$ 328,270,199

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 186,298,985	\$ 57,290,000	\$ (12,505,000)	\$ 231,083,985	\$ 13,130,000
Add: Bond Premium	28,157,429	9,079,631	(1,957,021)	35,280,039	2,169,710
Total	214,456,414	66,369,631	(14,462,021)	266,364,024	15,299,710
Compensated Absences	73,371	21,650	(23,071)	71,950	38,443
Long-Term Liabilities	<u>\$ 214,529,785</u>	<u>\$ 66,391,281</u>	<u>\$(14,485,092)</u>	<u>\$266,435,974</u>	<u>\$15,338,153</u>

5. COMMITMENTS

As of June 30, 2019, the CWSRF had loan commitments with borrowers worth \$86,655,054.

6. 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, 2019, 2018, and 2017 were \$17,871, \$19,155.18, and \$17,740.53 respectively, equal to the required contributions each year.

The net pension asset was measured as of June 30, 2018 and the SDRS was 100.02% funded. At June 30, 2019, DENR reported an asset of \$309 for its proportionate share of the net pension asset. At June 30, 2019, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 11,686	\$ -
Changes in assumption	75,939	-
Net difference between projected and actual earnings on pension plan investments		23,368
Changes in Proportionate Share	2,694	99
Contributions after the measurement date	17,871	-
Total	<u>\$ 108,190</u>	<u>\$ 23,467</u>

7. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2019, a liability existed for accumulated annual leave calculated at the employee's June 30, 2019 pay rate in the amount of \$27,283. 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, 2019, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2019 pay rate in the amount of \$41,864. The total leave liability of \$71,950 at June 30, 2019 is shown as a liability on the balance sheet.

8. 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.

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2019**

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 34,268,142.53
Investments	37,635,706.80
Due from Federal Government	314,224.02
Due from Other Governments	152,222.86
Accrued Interest Receivable	2,100,367.25
Loans Receivable	10,102,737.65
Total Current Assets	<u>84,573,401.11</u>
Noncurrent Assets:	
Investments	58,580,682.17
Net Pension Assets	463.00
Loans Receivable	166,610,117.16
Total Noncurrent Assets	<u>225,191,262.33</u>
Total Assets	<u>309,764,663.44</u>
Deferred Outflows of Resources	
Related to Pensions	164,353.00
Deferred Charge on Refunding	1,913,154.83
Total Deferred Outflows of Resources	<u>2,077,507.83</u>
Liabilities	
Current Liabilities:	
Accounts Payable	56,522.28
Accrued Liabilities	34,181.73
Compensated Absences Payable	53,514.01
Accrued Interest Payable	1,959,926.08
Arbitrage Payable	830,474.99
Bonds Payable - net of unamortized premium and discount	9,201,044.65
Total Current Liabilities	<u>12,135,663.74</u>
Noncurrent Liabilities:	
Compensated Absences Payable	46,643.19
Bonds Payable - net of unamortized premium and discount	100,238,146.59
Total Noncurrent Liabilities	<u>100,284,789.78</u>
Total Liabilities	<u>112,420,453.52</u>
Deferred Inflows of Resources	
Related to Pensions	35,148.00
Total Deferred Inflows of Resources	<u>35,148.00</u>
Net Position	
Restricted For Pension Obligations	129,668.00
Unrestricted	199,256,901.75
Total Net Position	<u>\$ 199,386,569.75</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
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Fiscal Year Ended June 30, 2019**

Operating Revenues:

Loan Interest Income	\$ 3,666,217.70
Other Income	920,698.83
Total Operating Revenues	<u>4,586,916.53</u>

Operating Expenses:

Administrative Expenses		
Personal Services	513,228.13	
Employee Benefits	228,099.51	
Travel	9,854.49	
Contractual	574,883.55	
Supplies	251.23	
Grants	356,679.01	
Other	-	
Total Administrative Expenses	<u>1,682,995.92</u>	
Grant Expense		2,745,232.00
Bond Issuance Costs		246,717.15
Interest Expense		3,110,382.74
Total Operating Expenses		<u>7,785,327.81</u>

Operating Income (Loss) (3,198,411.28)

Nonoperating Revenue (Expenses):

Federal Capitalization Grants	2,173,139.12
Other Income	210,448.05
Investment Income	4,230,378.59
Arbitrage Expense	(436,864.85)
Payments to State	(84,005.00)
Total Nonoperating Revenues (Expenses)	<u>6,093,095.91</u>

Change in Net Position 2,894,684.63

Net Position at Beginning of Year 196,491,885.12

Net Position at End of Year \$ 199,386,569.75

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

**SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
STATEMENT OF CASH FLOWS
For the Fiscal Year Ended June 30, 2019**

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 13,753,484.38	
Receipts for Interest Income on Loans	3,844,168.36	
Receipts for Surcharge Interest on Loans	967,081.91	
Payments to Loan Recipients	(22,403,311.00)	
Payments for Employee Services	(636,381.40)	
Payments for Contractual Services	(598,744.19)	
Payment for Grants	(376,139.87)	
Payments for Principal Forgiveness	(2,745,232.00)	
Other Payments	(8,520.44)	
Net Cash Provided (Used) by Operating Activities		(8,203,594.25)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(84,005.00)	
Principal Payments on Bonds	(8,085,000.00)	
Transfer to Escrow	-	
Interest Payments on Bonds	(2,392,285.23)	
Bond Issuance Costs	(246,717.15)	
Bond Proceeds	45,256,302.60	
Receipts for Administering Program	2,160,776.00	
Other Income	104,999.19	
Net Cash Provided (Used) by Noncapital Financing Activities		36,714,070.41
Cash Flows from Investing Activities:		
Arbitrage Payment	-	
Interest on Investments	3,662,113.79	
Proceeds from Sale of Investment Securities	26,380,192.49	
Purchase of Investment Securities	(43,147,086.50)	
Net Cash Provided (Used) by Investing Activities		(13,104,780.22)
Net Increase (Decrease) in Cash and Cash Equivalents		15,405,695.94
Cash and Cash Equivalents at Beginning of Year		18,862,446.44
Cash and Cash Equivalents at End of Year		<u>\$ 34,268,142.38</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (3,198,411.28)
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Interest Expense	3,110,382.74	
Bond Issuance Expense	246,717.15	
Assets: (Increase)/Decrease		
Loans Receivable	(8,649,826.83)	
Accrued Interest Receivable on Loans	177,950.87	
Due from Other Governments	46,383.08	
Net Pension Assets	1,596.00	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	56,882.00	
Liabilities: Increase/(Decrease)		
Accounts Payable	(41,736.22)	
Accrued Employee Benefits	37,615.71	
Accrued Liabilities	13,832.53	
Net Pension Liability	-	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	(4,980.00)	
Total Adjustments		(5,005,182.97)
Net Cash Provided by Operations		<u>\$ (8,203,594.25)</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
For the Fiscal Year Ended June 30, 2019**

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:	\$176,712,855
Current Year	
Administrative Expense:	\$915,587
Loan Disbursement:	\$25,148,543

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 FY19 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 6/30/19 had a total annualized return of 2.13%.

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, 2019 are listed below.

Level 2

Investment	Maturities		Fair Value
US Treasury Bonds	06/30/2019	\$	494,808
US Treasury Bonds	07/31/2019		162,814
US Treasury Bonds	09/30/2019		5,014,598.25
US Treasury Bonds	12/31/2019		10,793,983
US Treasury Bonds	02/29/2020		9,045,000
US Treasury Bonds	03/31/2020		5,001,820
US Treasury Bonds	06/30/2020		2,228,785
US Treasury Bonds	09/30/2020		1,748,565
		\$	<u>34,490,373</u>
Federal Agency Bonds	07/19/2019	\$	674,453
Federal Agency Bonds	08/05/2019		1,002,086
Federal Agency Bonds	09/26/2019		747,233
Federal Agency Bonds	10/24/2019		674,123
Federal Agency Bonds	03/13/2020		733,861
		\$	<u>3,831,755</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 \$3,831,755 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, 2019, \$57,894,261 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 \$34,490,373 and in Federal Agency Bonds with a market value of \$3,831,755 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS)

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

	Maturities	Contract Value
Guaranteed Investment Contract	8/01/2025	\$ 45,600,095
Guaranteed Investment Contract	8/01/2026	12,294,166
		<u>\$ 57,894,261</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>\$ 57,894,261</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 December 19, 2018, the District issued \$39,065,000 in Tax-exempt Revenue Bonds. The following is a summary of the sources and uses for the Drinking Water Program:

<u>Sources:</u>		<u>Drinking Water</u>
Bond Proceeds (Par)		\$ 39,065,000
Premium		6,191,302
Total Sources of Funds		<u>\$ 45,256,302</u>
<u>Uses:</u>		
Deposit to Drinking Water Leveraged Loan Fund	\$	45,000,000
Costs of Issuance		123,913
Underwriter's Discount		132,388
Total Uses of Funds	\$	<u>45,256,302</u>

The Revenue bond issues outstanding as of June 30, 2019 are as follows:

Issue	Interest Rate	Maturity Through FY	Principal Balance
Series 2010AB			
Build America Bonds (BABs)			
Leveraged	4.084% - 5.646%	2031	\$ 12,665,000
Tax Exempt Bonds			
State Match	2.000% - 5.125%	2030	1,514,493
Leveraged	2.000% - 5.125%	2030	3,036,522
Series 2012A			
Taxable Bonds			
State Match	1.648% - 3.183%	2027	2,995,000
Leveraged	1.648% - 3.183%	2027	13,070,000
Series 2014A			
Taxable Bonds			
State Match	1.920%	2020	1,075,000
Series 2014B			
Tax Exempt Bonds			
Leveraged	5.000%	2035	5,160,000
Series 2017A			
Taxable Bonds			
State Match	1.410% - 2.149%	2023	7,465,000
Series 2017B			
Tax Exempt Bonds			
State Match	5.000%	2030	1,035,000
Leveraged	5.000%	2038	11,700,000
Series 2018			
Tax Exempt Bonds			
Leveraged	5.000%	2039	39,065,000
Total			98,781,015
Add: Unamortized Premium			10,658,175
Total Net of Amortization			<u>\$ 109,439,190</u>

Future bond payments and future interest payments remaining as of June 30, 2019 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2020	\$ 8,575,000	\$ 4,359,895	\$ 12,934,895
2021	7,515,000	3,899,955	11,414,955
2022	7,740,000	3,652,749	11,392,749
2023	8,140,000	3,378,968	11,518,968
2024	6,315,000	3,108,985	9,423,985
2025-2029	25,186,765	11,869,686	37,056,451
2030-2034	18,504,250	6,328,586	24,832,836
2035-2039	16,805,000	2,064,625	18,869,625
TOTAL	<u>\$ 98,781,015</u>	<u>\$ 38,663,449</u>	<u>\$ 137,444,464</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 67,801,015	\$ 39,065,000	\$(8,085,000)	\$ 98,781,015	\$ 8,575,000
Add: Bond Premium	4,947,889	6,191,302	(481,016)	10,658,175	626,045
Total	72,748,904	45,256,302	(8,566,016)	109,439,190	9,201,045
Compensated Absences	62,541	37,616	(0)	100,157	53,514
Long-Term Liabilities	<u>\$ 72,811,445</u>	<u>\$ 45,293,918</u>	<u>\$(8,566,016)</u>	<u>\$ 109,539,347</u>	<u>\$ 9,254,559</u>

5. COMMITMENTS

As of June 30, 2019, the DWSRF had loan commitments with borrowers worth \$41,870,378.

6. 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, 2019, 2018, and 2017, were \$34,407.28, \$33,400.12, and \$38,850.09, respectively, equal to the required contributions each year.

The net pension liability was measured as of June 30, 2019 and the SDRS is 100.02% funded. At June 30, 2019, the DWSRF reported an asset of \$463 for its proportionate share of the net pension asset. At June 30, 2019, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 17,504	\$ -
Changes in assumption	108,407	-
Net difference between projected and actual earnings on pension plan investments		35,000
Changes in Proportionate Share	4,035	148
Contributions after the measurement date	34,407	-
Total	<u>\$ 164,353</u>	<u>\$ 35,148</u>

7. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2019, a liability existed for accumulated annual leave calculated at the employee's June 30, 2019 pay rate in the amount of \$27,283. 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, 2019 a liability existed for accumulated sick leave, calculated at each employee's June 30, 2019 pay rate in the amount of \$37,940. The total leave liability of \$65,224 at June 30, 2019 is shown as a liability on the balance sheet.

8. 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.

SOUTH DAKOTA
CLEAN WATER STATE REVOLVING FUND
PROGRAM INFORMATION

CLEAN WATER SRF OVERVIEW

The Clean Water SRF program was created by the 1987 Clean Water Act amendments, and in 1988 the South Dakota legislature authorized the State Water Pollution Control Revolving Loan Fund program. The legislature also appropriated \$1,200,000 and directed the South Dakota Board of Water and Natural Resources to administer the program.

Since 1989, South Dakota’s Clean Water SRF program has received federal capitalization grants totaling \$201,411,700. 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. These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. Table 5 shows capitalization grants, state match, and leveraged funds for the Clean Water SRF program.

Through June 30, 2019, principal repayments from borrowers totaled \$309,507,196. Of this amount \$162,038,934 has been re-loaned or obligated for active loans. Principal repayments are also used for debt service on leveraged bonds. Interest payments from borrowers totaled \$82,666,455. These funds, coupled with investment earnings, have provided \$91,153,583 in loans or obligations for active loans. Interest payments are also used for debt service on State Match bonds.

As of June 30, 2019, the board has made 456 Clean Water loan awards totaling \$852,767,864. The Clean Water SRF loan portfolio begins on page 37 with a map showing the location of the borrowers. Table 6, beginning on page 38, provides the loan amount, date, and terms. Table 7, beginning on page 50, shows the projects awarded principal forgiveness. More detailed project description narratives are provided by recipient beginning on page 52.

**Table 5
Clean Water SRF Program – Source of Funds**

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
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	\$3,274,300	\$654,860	\$33,912,476**	\$37,841,636
2009 – ARRA	\$19,239,100	\$0		\$19,239,100
2010	\$10,002,000	\$2,000,400		\$12,002,400
2011	\$7,222,000	\$1,444,400		\$8,666,400
2012	\$6,908,000	\$1,381,600	\$55,000,000	\$63,289,600
2013	\$6,520,000	\$1,304,000		\$7,824,000
2014	\$6,853,000	\$1,370,600		\$8,223,600
2015	\$6,817,000	\$1,363,400	\$53,000,000	\$61,180,400
2016	\$6,525,000	\$1,305,000		\$7,830,000
2017	\$6,474,000	\$1,294,800	\$42,531,976	\$50,300,776
2018	\$7,859,000	\$1,571,800	\$66,007,810	\$75,438,610
TOTAL	\$201,411,700	\$36,434,520	\$315,786,052	\$553,632,272

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

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

Fiscal Year	Capitalization Grant Award	State Match	Total Transferred
2002	\$6,510,800	\$1,302,160	\$7,812,960
2003	\$6,467,800	\$1,293,560	\$7,761,360
TOTAL	\$12,978,600	\$2,595,720	\$15,574,320

FIGURE 1
Clean Water State Revolving Fund Loans

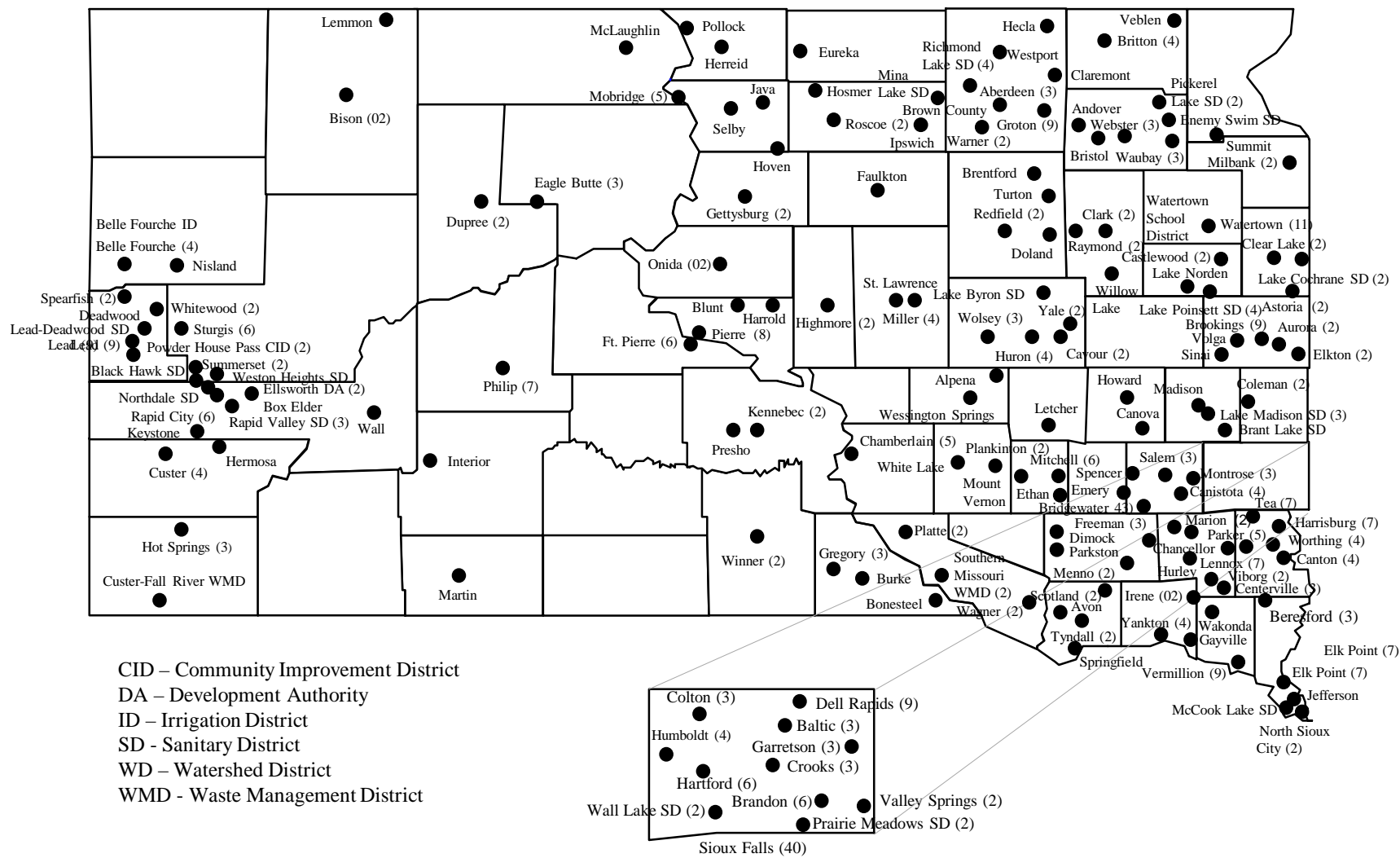


Table 6
Clean Water SRF Loans
Since Inception of Program through June 30, 2019

Sponsor	Binding Commitment Date	Rate	Term (years)	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 (01) ³	01/04/2013	3.25%	30	\$235,000	\$0
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) – ARRA	07/23/2009	3.25%	30	\$660,000	\$421,303
Avon (01)	03/28/2019	2.50%	20	\$138,000	\$138,000
Baltic (01)	06/27/2002	3.50%	20	\$465,000	\$405,646
Baltic (02) – ARRA	06/25/2009	3.00%	20	\$433,000	\$276,164
Baltic (03)	03/30/2012	3.25%	30	\$764,700	\$705,015
Belle Fourche (01) ¹	08/22/1990	3.00%	20	\$253,000	\$253,000
Belle Fourche (02) ¹	06/22/1995	4.50%	10	\$300,000	\$264,422
Belle Fourche (03)	01/05/2017	2.25%	20	\$2,125,000	\$2,125,000
Belle Fourche (04)	03/28/2019	2.50%	20	\$1,836,000	\$1,836,000
Belle Fourche Irrigation District (01) ¹	06/24/2011	0%	-	\$200,000	\$200,000
Beresford (01) ¹	06/22/2000	4.50%	10	\$1,150,000	\$1,115,852
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) ³	06/26/2014	3.25%	30	\$419,000	\$0
Black Hawk Sanitary District (01) ¹	06/26/2003	3.50%	20	\$589,600	\$477,823
Blunt (01)	06/22/2017	2.50%	30	\$710,000	\$710,000
Bonesteel (01)	03/28/2013	3.25%	30	\$588,000	\$370,456
Box Elder (01) ¹	04/11/1990	3.00%	20	\$648,600	\$648,600
Brandon (01) ¹	03/14/1991	3.00%	10	\$105,000	\$105,000
Brandon (02) ¹	03/31/1993	3.00%	10	\$600,000	\$526,018
Brandon (03) – ARRA ²	06/25/2009	2.25%	10	\$687,000	\$0
Brandon (04) – ARRA	06/25/2009	2.25%	10	\$383,250	\$383,250
Brandon (05) ²	03/27/2015	3.25%	30	\$3,000,000	\$0
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 (01) ¹	09/25/1997	5.25%	20	\$120,000	\$90,328
Bridgewater (02)	06/23/2005	3.25%	20	\$321,600	\$321,600

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Bridgewater (03)	06/24/2011	3.25%	30	\$261,000	\$256,273
Bridgewater (04)	03/28/2019	2.75%	30	\$1,760,000	\$1,760,000
Bristol (01)	03/28/2014	3.25%	30	\$1,000,000	\$893,785
Britton (01) ¹	05/13/1999	4.50%	10	\$509,935	\$509,935
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 (01) ¹	03/14/1991	4.00%	15	\$188,065	\$188,065
Brookings (02) – ARRA	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 (08) ²	09/27/2012	3.00%	20	\$255,000	\$0
Brookings (09)	01/10/2014	3.00%	20	\$1,570,000	\$448,140
Brown County (01) ²	03/28/2014	2.25%	10	\$1,385,600	\$0
Burke (01)	01/05/2006	3.25%	20	\$155,000	\$155,000
Canistota (01) – ARRA	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 (01) ¹	05/19/1992	4.00%	15	\$621,000	\$515,715
Canton (02)	01/10/2003	3.50%	20	\$600,000	\$600,000
Canton (03) – ARRA	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	\$1,609,567
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	\$73,794
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
Chamberlain (01) ¹	07/08/1992	3.00%	10	\$350,500	\$350,500
Chamberlain (02) ¹	01/26/1993	3.00%	10	\$265,000	\$265,000
Chamberlain (03) ¹	06/27/1996	5.25%	20	\$2,700,000	\$2,700,000
Chamberlain (04) ¹	03/26/1998	5.25%	20	\$450,000	\$450,000
Chamberlain (05)	01/03/20019	2.00%	10	\$300,000	\$300,000
Chancellor (01)	03/28/2014	3.25%	30	\$574,000	\$574,000
Chancellor (02)	03/31/2016	2.25%	10	\$180,000	\$120,520
Claremont (01)	03/28/2019	2.75%	30	\$1,832,000	\$1,832,000
Clark (01)	01/10/2003	3.50%	20	\$400,000	\$400,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Clark (02)	03/27/2015	3.25%	30	\$2,485,000	\$2,485,000
Clear Lake (01) ¹	06/13/1991	4.00%	15	\$370,000	\$79,537
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 (01) ¹	09/22/2005	3.25%	20	\$204,500	\$178,332
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 (02) ²	03/30/2012	3.25%	30	\$425,000	\$0
Crooks (03)	03/27/2018	2.50%	30	\$2,400,000	\$2,400,000
Custer (01) ¹	04/11/1990	3.00%	20	\$430,000	\$430,000
Custer (02) ¹	07/11/1990	3.00%	20	\$182,000	\$182,000
Custer (03) ¹	08/23/1993	3.00%	10	\$276,000	\$276,000
Custer (04)	06/29/2012	3.00%	20	\$1,633,000	\$925,919
Custer-Fall River WMD (NPS-01) ¹	06/22/1995	5.00%	20	\$250,000	\$106,939
Deadwood (01) ¹	04/25/1994	4.00%	15	\$582,000	\$447,838
Dell Rapids (01) ¹	12/09/1993	3.00%	10	\$300,000	\$300,000
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	\$337,000
Dimock (01)	09/24/2015	3.25%	30	\$478,000	\$478,000
Doland (01)	03/31/2017	2.00%	10	\$150,000	\$82,699
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 (01) ²	09/27/2012	3.00%	20	\$1,561,500	\$0
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 (01) ¹	05/27/1993	4.00%	15	\$458,000	\$458,000
Elk Point (02)	01/31/2002	3.50%	20	\$450,000	\$450,000
Elk Point (03) ¹	06/26/2003	3.50%	20	\$345,000	\$345,000
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) – ARRA	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) – ARRA	03/27/2009	3.00%	20	\$510,000	\$505,464
Elkton (02)	03/28/2019	2.75%	30	\$1,206,000	\$1,206,000
Ellsworth Development Authority (01)	08/14/2012	3.00%	20	\$16,000,000	\$16,000,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Ellsworth Development Authority (02)	03/28/2013	3.00%	20	\$6,812,000	\$6,812,000
Emery (01)	06/25/2015	3.25%	30	\$3,084,000	\$3,084,000
Enemy Swim San. Dist. (01) – ARRA ²	03/27/2009	0%	-	\$300,000	\$0
Ethan (01)	03/30/2012	3.25%	30	\$500,000	\$489,349
Eureka (01)	09/27/2012	3.25%	30	\$1,494,000	\$1,383,155
Faulkton	09/27/2012	3.25%	30	\$902,000	\$790,879
Fort Pierre (01) ¹	05/11/1994	3.00%	10	\$330,294	\$330,294
Fort Pierre (02) ¹	01/31/2002	3.50%	15	\$462,500	\$462,500
Fort Pierre (03)	01/09/2004	3.50%	20	\$450,000	\$443,223
Fort Pierre (04) ²	03/30/2007	3.25%	20	\$374,620	\$0
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 (01)	01/06/2005	2.50%	10	\$300,000	\$300,000
Freeman (02)	06/26/2008	3.25%	20	\$800,000	\$800,000
Freeman (03)	06/26/2014	3.00%	20	\$1,536,000	\$1,000,000
Garretson (01) ¹	05/11/1994	4.00%	15	\$510,000	\$300,000
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
Gayville (01) ¹	06/25/2004	3.25%	20	\$275,000	\$262,972
Gettysburg (01)	06/25/2009	3.25%	30	\$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 (01) ¹	01/13/1994	3.00%	10	\$192,000	\$189,524
Groton (02) ¹	05/11/1994	3.00%	10	\$106,000	\$74,630
Groton (03)	07/23/1997	5.25%	20	\$635,000	\$470,809
Groton (04) ¹	03/28/2003	3.50%	20	\$163,775	\$126,648
Groton (05) ¹	03/28/2003	3.50%	20	\$440,000	\$440,000
Groton (06) ¹	01/03/2008	3.25%	20	\$150,000	\$56,368
Groton (07) – ARRA ¹	06/25/2009	3.00%	20	\$907,700	\$310,913
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 (01) ¹	06/23/1999	5.00%	20	\$520,000	\$507,277
Harrisburg (02) – ARRA ¹	06/25/2009	0%	-	\$3,941,200	\$3,941,200
Harrisburg (03)	06/25/2009	3.25%	30	\$5,911,800	\$2,544,036
Harrisburg (04)	03/25/2011	2.25%	10	\$1,435,340	\$679,217
Harrisburg (05)	03/25/2011	3.00%	20	\$1,783,760	\$1,402,976
Harrisburg (06) ³	09/27/2013	3.25%	20	\$2,577,000	\$0
Harrisburg (07)	09/27/2018	2.50%	30	\$24,487,000	\$24,487,000
Harold (01) ¹	06/26/2008	3.25%	20	\$170,000	\$162,372
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

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
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
Highmore (01) ¹	04/12/2002	3.50%	20	\$262,300	\$262,300
Highmore (02) ¹	03/28/2014	3.25%	30	\$679,000	\$538,871
Hosmer (01) ²	03/27/2015	3.25%	30	\$968,000	\$0
Hot Springs (01) ¹	03/12/1992	3.00%	10	\$196,930	\$196,930
Hot Springs (02)	09/24/2010	3.00%	20	\$1,453,000	\$1,227,332
Hot Springs (NPS-01) ¹	01/13/1994	5.00%	20	\$930,000	\$930,000
Hoven (01)	06/26/2014	3.25%	30	\$656,000	\$470,351
Howard (01) ²	03/27/2015	3.25%	30	\$1,764,000	\$0
Humboldt (01)	03/27/2015	3.25%	30	\$417,200	\$340,287
Humboldt (02) ²	03/31/2017	2.00%	10	\$272,000	\$0
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
Huron (01) ¹	11/09/1989	3.00%	20	\$1,656,000	\$1,656,000
Huron (02) ¹	06/13/1991	3.00%	10	\$750,000	\$701,997
Huron (03) ¹	09/19/1995	5.25%	20	\$2,700,000	\$1,856,828
Huron (04) ²	01/06/2005	3.25%	20	\$1,500,000	\$0
Interior (01)	06/24/2011	3.25%	30	\$250,000	\$246,721
Ipswich (01) ²	03/27/2015	3.25%	30	\$1,951,000	\$0
Irene (01)	03/28/2014	3.25%	30	\$656,000	\$613,952
Irene (02)	06/27/2019	2.75%	30	\$3,062,000	\$3,062,000
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	03/27/2018	2.50%	30	\$3,475,000	\$3,475,000
Lake Byron Watershed District ³	03/28/2014	3.25%	30	\$1,843,000	\$0
Lake Cochrane San District (01) ¹	04/11/1990	3.00%	20	\$80,000	\$80,000
Lake Cochrane San District (02)	01/08/2004	3.50%	20	\$160,000	\$156,111
Lake Madison San District (01) ¹	03/14/1991	4.00%	15	\$330,000	\$330,000
Lake Madison San District (02) ¹	09/25/2003	3.50%	20	\$875,000	\$613,419
Lake Madison San District (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 San District (01) ²	01/06/2005	3.25%	20	\$590,000	\$0
Lake Poinsett San District (02)	06/28/2007	3.50%	30	\$1,094,700	\$1,094,700
Lake Poinsett San District (03)	09/24/2010	3.25%	30	\$3,075,000	\$2,413,671
Lake Poinsett San District (04)	03/28/2014	3.25%	30	\$1,917,000	\$1,917,000
Lead (01) ¹	07/11/1990	3.00%	20	\$186,409	\$186,409

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Lead (02) ¹	07/11/1991	3.00%	10	\$500,770	\$500,770
Lead (03) ¹	05/19/1992	3.00%	10	\$405,000	\$375,298
Lead (04) ¹	07/27/2000	4.50%	10	\$239,200	\$239,200
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	\$342,380
Lead-Deadwood San District (01) ¹	06/07/1990	3.00%	5	\$110,000	\$106,855
Lemmon (01) ¹	04/11/1990	3.00%	20	\$427,100	\$427,100
Lennox (01) ¹	06/27/1996	5.25%	20	\$350,000	\$350,000
Lennox (02) ¹	07/23/1997	5.25%	20	\$600,000	\$583,735
Lennox (03) – ARRA ¹	06/25/2009	0%	-	\$1,565,760	\$1,565,760
Lennox (04) – ARRA	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	\$1,853,747
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 (01) ¹	03/14/1991	3.00%	10	\$150,000	\$119,416
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 (01)	06/28/2018	2.00%	10	\$522,000	\$522,000
Martin (01) ¹	03/27/2008	3.25%	20	\$237,250	\$142,732
McCook Lake San District (01) ¹	08/29/1991	5.00%	20	\$641,935	\$641,935
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) – ARRA	06/25/2009	3.00%	20	\$3,515,000	\$3,376,639
Milbank (02) ¹	06/25/2009	3.25%	30	\$1,000,000	\$261,306
Miller (01) ²	03/31/2016	3.25%	30	\$3,541,000	\$0
Miller (02) ²	03/31/2016	3.25%	30	\$1,958,000	\$0
Miller (03)	03/31/2017	2.50%	30	\$1,875,000	\$1,875,000
Miller (04)	03/28/2019	2.50%	30	\$1,900,000	\$1,900,000
Mina Lake San. District (01)	06/23/2016	3.25%	30	\$559,000	\$559,000
Mitchell (01) ¹	04/15/1997	4.50%	10	\$2,000,000	\$1,543,405
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	\$7,832,000	\$7,832,000
Mitchell (05NPS)	09/27/2018	1.25%	20	\$780,750	\$780,750
Mitchell (06)	01/03/2019	1.25%	20	\$3,575,000	\$3,575,000
Mitchell (06NPS)	01/03/2019	1.25%	20	\$356,000	\$356,000
Mobridge (01) ¹	07/11/1990	3.00%	20	\$1,500,000	\$1,500,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Mobridge (02) ¹	12/11/1991	4.00%	15	\$158,000	\$158,000
Mobridge (03) ¹	04/13/2000	4.50%	10	\$1,355,000	\$1,350,000
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 (01) ¹	09/22/2005	2.50%	10	\$142,621	\$34,988
Montrose (02) – ARRA	03/27/2009	3.25%	30	\$804,000	\$767,190
Montrose (03) ²	06/25/2015	3.25%	30	\$545,000	\$0
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
North Sioux City (01) ¹	07/08/1992	3.00%	10	\$239,650	\$239,650
North Sioux City (02) ¹	06/22/1995	5.00%	15	\$646,000	\$646,000
Northdale San Dist (01) ¹	04/25/1994	5.00%	20	\$315,000	\$256,380
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
Onida (02)	06/27/2019	2.75%	30	\$1,426,000	\$1,426,000
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) – ARRA	03/27/2009	3.25%	30	\$700,900	\$694,329
Parker (04)	03/28/2013	3.00%	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 (01) ¹	06/22/1995	5.00%	15	\$472,000	\$453,885
Philip (02) ¹	06/26/1997	5.25%	20	\$325,000	\$321,127
Philip (03) ¹	09/22/2005	3.25%	15	\$347,040	\$316,423
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
Pickerel Lake San Dist (01) ¹	05/09/1996	5.25%	15	\$850,000	\$850,000
Pickerel Lake San Dist (02) ¹	09/25/1997	5.25%	20	\$670,000	\$670,000
Pierre (01) ¹	11/08/1990	4.00%	15	\$600,000	\$433,976
Pierre (02) ¹	03/26/1998	5.25%	20	\$4,417,000	\$4,417,000
Pierre (03) ¹	03/25/1999	5.00%	20	\$5,391,260	\$5,391,260
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	\$2,708,381
Pierre (08)	06/23/2016	2.25%	10	\$1,450,000	\$912,203
Plankinton (01)	06/24/2011	3.25%	30	\$1,005,744	\$1,005,744
Plankinton (01)	03/31/2017	2.00%	10	\$240,000	\$240,000
Platte (01) ¹	03/25/1999	5.00%	20	\$1,000,000	\$975,865
Platte (02)	06/22/2017	2.50%	30	\$2,300,000	\$2,300,000
Pollock (01) ¹	09/23/1993	3.00%	10	\$170,000	\$151,619
Powder House Pass CID (01)	03/30/2012	3.25%	30	\$2,575,218	\$2,575,218

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Powder House Pass CID (01)	09/29/2017	2.50%	30	\$2,060,000	\$1,703,499
Prairie Meadow San Dist (01) ³	03/28/2013	3.25%	30	\$788,000	\$0
Prairie Meadow San Dist (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 (01) ¹	12/12/1990	4.00%	15	\$2,637,000	\$2,479,905
Rapid City (02) ¹	07/08/1992	4.00%	15	\$1,138,200	\$986,685
Rapid City (03) ¹	06/23/1993	4.00%	15	\$777,500	\$674,577
Rapid City (04) ¹	08/10/1994	4.00%	15	\$1,214,861	\$1,214,861
Rapid City (05) ¹	01/11/2001	4.50%	20	\$14,000,000	\$14,000,000
Rapid City (06)	09/23/2009	3.00%	20	\$5,000,000	\$5,000,000
Rapid Valley San Dist (01) ¹	01/11/1990	3.00%	20	\$614,000	\$614,000
Rapid Valley San Dist (02) ¹	11/10/1994	4.00%	15	\$460,000	\$364,583
Rapid Valley San Dist (03) ¹	07/29/1996	5.25%	20	\$630,000	\$630,000
Raymond (01) ¹	06/23/2016	3.25%	30	\$745,000	\$745,000
Raymond (02)	09/27/2018	0%	-	\$951,225	\$951,225
Redfield (01) ²	06/23/2005	3.25%	20	\$333,788	\$0
Redfield (02)	03/30/2012	3.25%	30	\$884,000	\$803,423
Richmond Lake San Dist (01) ¹	06/27/1996	5.25%	20	\$414,000	\$414,000
Richmond Lake San Dist (02) ¹	06/25/1998	5.25%	20	\$226,500	\$191,500
Richmond Lake San Dist (03) ²	03/25/2011	3.00%	20	\$193,600	\$0
Richmond Lake San Dist (04) ¹	03/25/2011	3.25%	30	\$339,800	\$275,149
Roscoe (01) ¹	07/29/1996	5.25%	20	\$358,408	\$358,408
Roscoe (02)	03/28/2019	2.75%	30	\$1,600,000	\$1,600,000
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 (01) ¹	03/28/2003	3.50%	20	\$250,000	\$250,000
Scotland (02)	06/24/2011	3.25%	30	\$945,930	\$804,740
Selby (01) ¹	09/24/2010	0%	-	\$700,000	\$700,000
Sinai (01)	03/28/2014	3.25%	30	\$500,000	\$366,668
Sioux Falls (01) ¹	04/11/1990	3.00%	20	\$3,316,310	\$2,836,963
Sioux Falls (02) ¹	07/11/1990	3.00%	10	\$454,000	\$453,999
Sioux Falls (03) ¹	12/12/1990	3.00%	10	\$845,000	\$845,000
Sioux Falls (04) ¹	12/12/1990	3.00%	10	\$1,200,000	\$1,200,000
Sioux Falls (05) ¹	03/12/1992	3.00%	10	\$1,955,000	\$1,955,000
Sioux Falls (06) ¹	03/12/1992	3.00%	10	\$700,000	\$700,000
Sioux Falls (07) ¹	01/26/1993	3.00%	10	\$4,500,000	\$4,500,000
Sioux Falls (08) ¹	01/13/1994	3.00%	10	\$1,000,000	\$699,003
Sioux Falls (09) ¹	08/10/1994	3.00%	10	\$1,250,000	\$1,250,000
Sioux Falls (10) ¹	08/10/1994	3.00%	10	\$1,500,000	\$1,432,941
Sioux Falls (11) ¹	06/22/1995	4.50%	10	\$1,250,000	\$1,195,346
Sioux Falls (12) ¹	03/27/1996	4.50%	10	\$1,300,000	\$1,300,000
Sioux Falls (13) ¹	01/09/1997	4.50%	10	\$2,500,000	\$2,083,137

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Sioux Falls (14) ¹	07/27/2000	4.50%	10	\$5,100,000	\$4,888,537
Sioux Falls (15) ¹	04/12/2002	3.50%	10	\$1,724,000	\$1,467,706
Sioux Falls (16) ¹	01/10/2003	3.50%	10	\$2,479,500	\$2,479,500
Sioux Falls (17) ¹	06/26/2003	3.50%	10	\$932,000	\$561,320
Sioux Falls (18) ¹	07/16/2004	2.50%	10	\$3,951,000	\$3,730,114
Sioux Falls (19) ¹	07/16/2004	2.50%	10	\$801,000	\$415,785
Sioux Falls (20A) ¹	01/06/2005	1.50%	10	\$16,000,000	\$16,000,000
Sioux Falls (20B) ¹	10/19/2005	1.50%	10	\$8,700,000	\$8,700,000
Sioux Falls (20NPS) ¹	01/06/2005	1.50%	10	\$1,249,349	\$1,249,349
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 (22) ¹	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) ¹	03/30/2007	2.50%	7	\$500,000	\$500,000
Sioux Falls (25) ¹	01/03/2008	2.50%	10	\$5,657,000	\$3,508,134
Sioux Falls (26) ¹	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) – ARRA ¹	03/27/2009	2.25%	10	\$1,803,000	\$1,803,000
Sioux Falls (29) – ARRA ¹	03/27/2009	2.25%	10	\$2,540,000	\$1,211,097
Sioux Falls (30) – ARRA ¹	07/23/2009	2.25%	10	\$8,462,000	\$4,974,661
Sioux Falls (31) – ARRA ¹	05/27/2009	2.25%	10	\$1,970,000	\$1,831,523
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
Sioux Falls (40)	03/28/2019	1.50%	20	\$24,400,000	\$24,400,000
Sioux Falls (40NPS)	03/28/2019	1.50%	20	\$2,408,800	\$2,408,800
Southern Missouri RWMD (NPS-01) ¹	10/06/1994	5.00%	20	\$700,000	\$700,000
Southern Missouri RWMD (02)	06/29/2012	2.25%	10	\$242,000	\$223,813
Spearfish (01) ¹	03/12/1992	4.00%	15	\$1,956,000	\$1,956,000
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

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Springfield (01)	06/27/2019	2.75%	30	\$1,950,000	\$1,950,000
Sturgis (01) ¹	08/23/1993	5.00%	20	\$502,000	\$502,000
Sturgis (02) ¹	06/23/1994	5.00%	20	\$936,250	\$936,250
Sturgis (03) ¹	06/27/1997	5.25%	20	\$450,000	\$437,380
Sturgis (04) ¹	04/14/2000	5.00%	20	\$2,100,000	\$2,100,000
Sturgis (05) – ARRA ¹	08/26/2009	3.00%	20	\$516,900	\$516,900
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	\$1,741,865
Summit (01) – ARRA ¹	03/27/2009	0%	-	\$100,000	\$100,000
Tea (01) ¹	03/31/1993	4.00%	15	\$600,000	\$600,000
Tea (02) ¹	05/11/1994	4.00%	15	\$600,000	\$600,000
Tea (03) ¹	06/27/1997	5.25%	20	\$250,000	\$208,813
Tea (04) ¹	05/14/1998	5.00%	15	\$375,000	\$375,000
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
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	\$286,725
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
Veblen (01) ²	06/22/2017	2.50%	30	\$1,387,000	\$0
Vermillion (01) ¹	06/07/1990	3.00%	20	\$125,000	\$125,000
Vermillion (02) ¹	12/09/1993	4.00%	15	\$500,000	\$370,471
Vermillion (03)	03/28/2003	3.50%	20	\$456,000	\$273,965
Vermillion (04) ¹	07/16/2004	3.25%	20	\$3,548,351	\$3,333,994
Vermillion (05)	06/26/2008	3.25%	20	\$4,851,000	\$4,213,191
Vermillion (06) – ARRA	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	\$751,900
Vermillion (NPS-01) ¹	08/10/1995	4.50%	10	\$480,000	\$356,531
Viborg (01)	06/24/2011	3.25%	30	\$883,000	\$616,764
Viborg (02)	06/23/2016	3.25%	30	\$105,000	\$103,103
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
Wagner (02) ²	07/23/2009	3.25%	30	\$500,000	\$0
Wakonda (01)	06/28/2013	3.00%	20	\$529,000	\$507,555
Wall (01) ¹	07/22/1999	5.00%	20	\$1,146,000	\$788,600
Wall Lake San Dist. (01)	12/13/2001	3.50%	20	\$200,000	\$175,126
Wall Lake San Dist. (01)	03/30/2012	3.25%	30	\$135,000	\$135,000
Warner (01) ¹	03/23/1995	4.50%	10	\$102,000	\$101,152
Warner (02)	06/24/2011	3.25%	30	\$1,826,760	\$1,662,217
Watertown (01) ¹	10/09/1991	4.00%	15	\$2,000,000	\$2,000,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Watertown (02) ¹	08/12/1992	4.00%	15	\$4,000,000	\$4,000,000
Watertown (03) ¹	06/22/1995	5.25%	20	\$2,600,000	\$2,583,734
Watertown (04) ¹	11/09/1995	5.25%	20	\$2,200,000	\$932,830
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) – ARRA	07/23/2009	3.00%	20	\$16,446,000	\$11,554,853
Watertown (10) – ARRA	07/23/2009	3.00%	20	\$3,330,000	\$2,983,757
Watertown (11)	06/24/2010	3.00%	20	\$815,000	\$498,166
Watertown School District (01) – ARRA	07/23/2009	0%	-	\$503,635	\$399,747
Waubay (01) ¹	02/18/1992	5.00%	20	\$163,487	\$81,454
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 (01) ¹	03/27/1996	4.50%	10	\$400,000	\$345,394
Webster (02)	04/12/2002	3.50%	20	\$811,000	\$811,000
Webster (03) – ARRA ¹	03/27/2009	0%	-	\$500,000	\$500,000
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
Westport (01) ²	03/31/2016	3.25%	30	\$445,000	\$0
White Lake (01)	03/28/2013	3.25%	30	\$371,000	\$307,374
Whitewood (01) ¹	02/18/1992	4.00%	15	\$200,000	\$180,801
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 (02) ²	03/27/2009	3.00%	20	\$614,400	\$0
Wolsey (03)	03/25/2010	3.00%	20	\$901,560	\$556,790
Worthing (01) ¹	06/27/1996	5.25%	20	\$315,725	\$227,645
Worthing (02)	09/27/2007	3.50%	20	\$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
Yale (02) ²	03/28/2016	3.25%	30	\$84,000	\$0

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Yankton (01) ¹	12/10/1997	5.25%	20	\$2,625,000	\$2,625,000
Yankton (02) ¹	12/10/1997	6.00%	20	\$4,500,000	\$4,500,000
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				\$852,767,864	\$766,455,391

¹ Loans paid in full

² Deobligated in full at borrower's request

³ Rescinded by BWNR

Table 7
Principal Forgiveness Awards to Clean Water SRF Borrowers

Sponsor	Total Loan Award	Principal Forgiveness Awarded	Loan Payable
Astoria (02)	\$600,656	\$297,925	\$302,731
Aurora (02)	\$421,303	\$191,692	\$229,611
Baltic (02)	\$276,164	\$127,588	\$148,576
Belle Fourche Irrigation District (01)	\$200,000	\$200,000	\$0
Brandon (04)	\$383,250	\$38,325	\$344,925
Bridgewater (04)	\$1,760,000	\$260,000	\$1,500,000
Brookings (02)	\$744,545	\$74,455	\$670,090
Brookings (03)	\$433,909	\$43,390	\$390,519
Canistota (01)	\$616,840	\$420,190	\$196,650
Canova (01)	\$238,713	\$154,686	\$84,027
Canton (03)	\$2,462,000	\$840,500	\$1,621,500
Chancellor (02)	\$120,520	\$60,260	\$60,260
Claremont (01)	\$1,832,000	\$1,387,000	\$445,000
Colman (01)	\$1,574,248	\$356,500	\$1,217,748
Colman (02)	\$766,243	\$478,901	\$287,342
Dell Rapids (05)	\$742,564	\$398,014	\$344,550
Doland (01)	\$82,699	\$41,349	\$41,350
Eagle Butte (02)	\$2,410,000	\$436,500	\$1,973,500
Elk Point (06)	\$607,840	\$60,784	\$547,056
Elkton (01)	\$505,464	\$130,000	\$375,464
Emery (01)	\$3,084,000	\$1,871,000	\$1,213,000
Fort Pierre (06)	\$266,000	\$50,000	\$216,000
Groton (07)	\$310,913	\$131,827	\$179,086
Groton (08)	\$206,979	\$51,744	\$155,235
Harrisburg (02)	\$3,941,200	\$3,941,200	\$0
Hecla (01)	\$101,909	\$10,191	\$91,718
Irene (02)	\$3,062,000	\$2,300,000	\$762,000
Java (01)	\$393,252	\$92,807	\$300,445
Lake Poinsett Sanitary District (03)	\$2,413,671	\$1,257,522	\$1,156,149
Lead (07)	\$192,541	\$48,135	\$144,406
Lennox (03)	\$1,565,760	\$1,565,760	\$0
Lennox (04)	\$1,942,273	\$122,945	\$1,819,328
Letcher (01)	\$742,374	\$263,542	\$478,832
Marion (02)	\$522,000	\$99,000	\$423,000
McLaughlin (01)	\$1,050,424	\$137,605	\$912,819
Milbank (01)	\$3,376,639	\$2,171,179	\$1,205,460

Sponsor	Total Loan Award	Principal Forgiveness Awarded	Loan Payable
Montrose (02)	\$767,190	\$160,400	\$606,790
Mount Vernon (01)	\$2,300,000	\$1,050,000	\$1,250,000
Parker (03)	\$694,329	\$471,450	\$222,879
Plankinton (01)	\$1,005,744	\$150,000	\$855,744
Presho (01)	\$4,048,000	\$1,400,000	\$2,648,000
Raymond (01)	\$745,000	\$745,000	\$0
Raymond (02)	\$951,225	\$951,225	\$0
Selby (01)	\$700,000	\$700,000	\$0
Sinai (01)	\$366,668	\$73,333	\$293,335
Sioux Falls (28)	\$1,803,000	\$180,300	\$1,622,700
Sioux Falls (29)	\$1,211,097	\$121,110	\$1,089,987
Sioux Falls (30)	\$4,974,661	\$497,466	\$4,477,195
Sioux Falls (31)	\$1,831,523	\$183,152	\$1,648,371
Spencer (01)	\$230,156	\$100,000	\$130,156
Sturgis (05)	\$516,900	\$218,283	\$298,617
Sturgis (06)	\$16,247,000	\$1,600,000	\$14,647,000
Summit (01)	\$100,000	\$100,000	\$0
Vermillion (06)	\$499,000	\$249,500	\$249,500
Wakonda (01)	\$507,555	\$187,287	\$320,268
Warner (02)	\$1,662,217	\$927,517	\$734,700
Watertown (09)	\$11,554,853	\$1,155,485	\$10,399,368
Watertown (10)	\$2,983,757	\$298,375	\$2,685,382
Watertown (11)	\$498,166	\$305,873	\$192,293
Watertown School District(01)	\$399,747	\$399,747	\$0
Waubay (03)	\$1,470,000	\$500,000	\$970,000
Webster (03)	\$500,000	\$500,000	\$0
Worthing (04)	\$120,000	\$90,000	\$30,000
Yale (01)	\$863,135	\$591,247	\$271,888
TOTAL	\$99,501,816	\$34,019,266	\$65,482,550

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 will partially fund a project to convert the town's single cell lagoon to a three-cell system, construct an inter-pond lift station, and televisize 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.

AVON – Avon received its first Clean Water State Revolving Fund loan to replace sanitary sewer and storm sewer along or adjacent to Main Street. The loan amount was \$138,000 at 2.5 percent for 20 years.

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 received its fourth loan in the amount of \$1,836,000 at 2.5 percent for 20 years to replace the Day Street Lift Station.

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 \$419,00 at 3.25 percent for 30 years. The loan was rescinded by the board.

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 loan 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 deobligated 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. Bridgewater received its fourth loan to address deficiencies in its storm water system by installing new pipes and adding a detention basin. The loan was for \$1,760,000 at 2.75 percent for 30 years and included \$260,000 of principal forgiveness.

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 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 to install 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. The city was awarded its fifth loan in an amount of \$300,000 at 2 percent for 10 years to upgrade and replace water meters.

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.

CLAREMONT – Claremont received its first Clean Water SRF loan to replace most of the wastewater collection system throughout the town, rehabilitate lift stations by installing new pumps and making wetwell repairs, and replace the clay liner in the treatment ponds with synthetic liners. The \$1,832,000 loan, at 2.75 percent for 30 years, included \$1,387,000 of principal forgiveness.

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 was originally \$1,385,000 at 2.5 percent for 30 years but was later amended to \$1,974,000.

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 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. The loan was later amended to \$2,400,000 to address additional storm water related work.

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 13,000 feet of sewer main and manholes 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.

DOLAND – Doland's first Clean Water SRF loan funded the replacement of water meters throughout the town. The \$150,000 loan, at 2 percent for 10 years, included \$75,000 of principal forgiveness.

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 piping 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. The city received its second loan, \$1,206,000 at 2.75 percent for 30 years, for the first phase of a project to replace sanitary and storm sewer lines.

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. The loan was rescinded by the board. Harrisburg received its seventh loan to construct a modified return-activated sludge (RAS) wastewater treatment system with continuous flow and two-stage aeration and discontinue pumping its wastewater to Sioux Falls. The loan is for \$24,487,000 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 six Clean Water SRF loans. 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 televise 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 televise 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. Irene received its second loan to complete the rehabilitation of its wastewater collection system. The loan was for \$3,062,000 at 2.75 percent for 30 years and included \$2,300,000 of principal forgiveness.

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 – The 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 – The 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 – The 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 – The 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. The 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. Miller received its fourth loan in the amount of \$1,900,000 at 2.5 percent for 30 years to complete the improvements to the sanitary and storm sewer systems.

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's fifth loan in the amount of \$8,612,750 upgraded the storm water and sanitary sewer systems on Sanborn Boulevard between 1st and 15th Avenues. Mitchell's sixth loan in the amount of \$3,931,000 upgraded storm water and sanitary sewer infrastructure along various street segments located within the city's east central drainage basin. Both these loans are at 1.25 percent for 20 years and included a nonpoint source component to install nonpoint source best management practices in the Firesteel Creek basin.

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 is 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. Onida received its second loan in the amount of \$1,426,000 at 2.75 percent for 30 years to complete the replacement of the sanitary sewer system.

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. As a result of increased project costs, Powder House Pass CID was awarded a second loan for \$2,060,000 at 2.5 percent for 30 years.

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.

PRESHO – The city of Presho received its first Clean Water SRF loan in the amount of \$4,048,000 at 2.5 percent for 30 years to replace the city's wastewater collection system.

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 the rehabilitation of the wastewater collection system. The town received its second loan for \$951,225 with 100 percent principal forgiveness to replace a lift station and install an emergency generator for the lift station. The loan was also used to rehabilitate the wastewater treatment facility by installing a synthetic liner in the primary cell and converting the second cell into an artificial wetland.

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.

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.

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. The city’s second loan, \$1,600,000 at 2.75 percent for 30 years, was for a project to rehabilitate the majority of the wastewater collection system.

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, and 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. Sioux Falls received its 40th loan in the amount of \$26,808,800 at 1.5 percent for 20 years to replace the Main Pump Station. Loans 35-40 also included a nonpoint source 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.

SPRINGFIELD – Springfield's first Clean Water SRF loan to make improvements to its sanitary sewer and storm sewer infrastructure, rehabilitate the main sewage lift station and replace the southwest lift station. The loan is in the amount of \$1,950,000 at 2.75 percent for 30 years.

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 an 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 included \$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.

SOUTH DAKOTA
DRINKING WATER STATE REVOLVING FUND
PROGRAM INFORMATION

DRINKING WATER SRF OVERVIEW

The Drinking Water SRF program was federally authorized by the Safe Drinking Water Act Amendments of 1996, while 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, conducted a public hearing on April 15, 1997, to adopt formal administrative rules for the program.

Since 1997, South Dakota’s Drinking Water SRF Program has received federal capitalization grants totaling \$226,551,298. Because of the demand on the Drinking Water SRF program, the 2002 and 2003 Clean Water SRF Capitalization Grants and state match were transferred to the Drinking Water SRF program. These grants amounted to \$12,978,600, with the corresponding state match of \$2,595,720 provided by administrative surcharge funds and not bond proceeds. Table 8 shows capitalization grants, state match and leveraged funds for the Drinking Water SRF program.

Table 8
Drinking Water SRF Program – Source of Funds

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
1997	\$12,558,800	\$2,511,760		\$15,070,560
1998	\$7,121,300	\$1,424,260		\$8,545,560
1999	\$7,463,800	\$1,492,760		\$8,956,560
2000	\$7,757,000	\$1,551,400		\$9,308,400
2001	\$7,789,100	\$1,557,820		\$9,346,920
2002	\$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	\$0		\$19,500,000
2010	\$13,573,000	\$2,714,600		\$16,287,600
2011	\$9,418,000	\$1,883,600		\$11,301,600
2012	\$8,975,000	\$1,795,000		\$10,770,000
2013	\$8,729,198	\$1,745,840		\$10,475,038

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
2014	\$8,845,000	\$1,769,000		\$10,614,000
2015	\$8,787,000	\$1,757,400	\$7,000,000	\$17,544,400
2016	\$8,312,000	\$1,662,400		\$9,974,400
2017	\$8,241,000	\$1,648,200	\$11,009,791	\$20,898,991
2018	\$11,107,000	\$2,221,400	\$45,009,585	\$58,337,985
TOTAL	\$226,551,298	\$41,410,260	\$123,745,076	\$391,706,634

Through June 30, 2019, principal repayments from borrowers totaled \$181,896,301. Of this amount \$101,353,685 has been re-loaned or obligated for active loans. Principal repayments are also used for debt service on leveraged bonds. Interest payments from borrowers totaled \$49,842,458. These funds, coupled with investment earnings, have provided \$44,511,803 in loans or obligations for active loans. Interest payments are also used for debt service on State Match bonds.

As of June 30, 2019, the board has made 328 Drinking Water loan awards totaling \$590,834,957. The Drinking Water SRF loan portfolio begins on page 77 with a map showing the location of the borrowers. Table 9, beginning on page 78, provides the loan amount, date, and terms. Table 10, beginning on page 87, shows the projects awarded principal forgiveness. More detailed project description narratives are provided by recipient beginning on page 91.

FIGURE 2
Drinking Water State Revolving Fund Loans

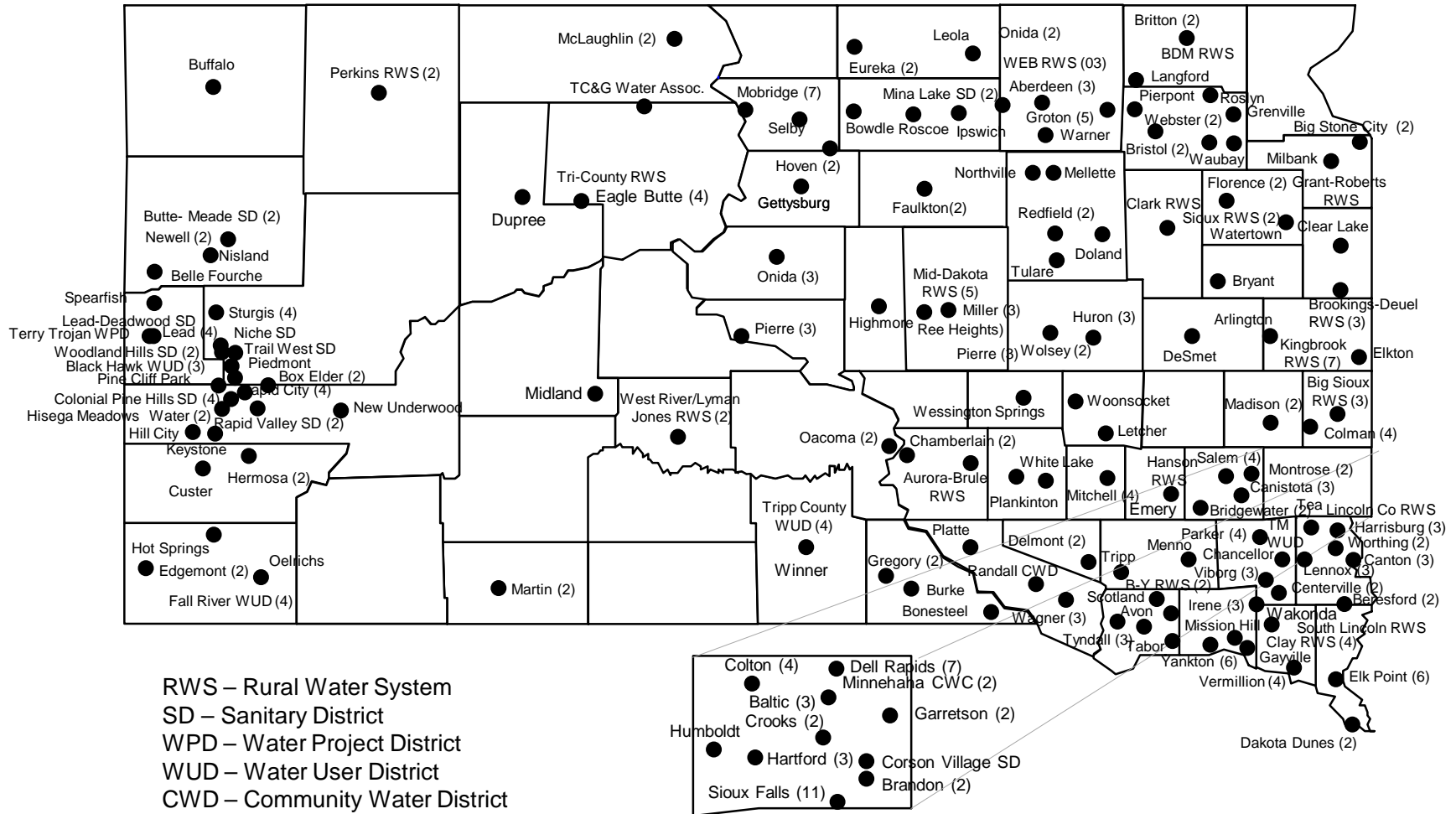


Table 9
Drinking Water SRF Loans
Since Inception of Program through June 30, 2019

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Aberdeen (DW-01A) ¹	03/28/2003	3.50%	20	\$9,460,000	\$9,460,000
Aberdeen (DW-01B) ¹	01/08/2004	3.50%	20	\$7,300,000	\$7,024,258
Aberdeen (DW-02)	07/23/2009	2.25%	10	\$1,750,000	\$1,330,118
Aberdeen (DW-03)	06/29/2012	3.00%	20	\$1,040,000	\$1,040,000
Arlington (DW-01) – ARRA ¹	06/25/2009	0%	-	\$100,000	\$100,000
Aurora-Brule RWS (DW-01) – ARRA ¹	03/27/2009	0%	-	\$500,000	\$500,000
Avon (DW-01)	03/28/2019	2.50%	20	\$174,000	\$174,000
Baltic (DW-01)	06/27/2002	3.50%	20	\$250,000	\$250,000
Baltic (DW-02) – ARRA	06/25/2009	2.25%	10	\$165,000	\$163,446
Baltic (DW-03)	03/30/2012	3.00%	20	\$457,000	\$420,922
BDM RWS (DW-01)	04/12/2002	3.50%	20	\$536,000	\$280,251
Belle Fourche (DW-01)	01/05/2017	2.25%	20	\$265,000	\$265,000
Beresford (DW-01)	03/30/2012	3.00%	30	\$916,040	\$916,040
Beresford (DW-02)	03/28/2014	3.00%	30	\$745,000	\$698,784
Big Sioux CWS (DW-01) ²	03/31/2006	3.25%	20	\$831,000	\$0
Big Sioux CWS (DW-02)	03/28/2014	3.00%	15	\$900,000	\$767,616
Big Sioux CWS (DW-03)	03/27/2015	3.00%	20	\$1,014,000	\$1,014,000
Big Stone City (DW-01) ¹	07/22/1998	5.25%	20	\$600,000	\$570,000
Big Stone City (DW-02) ¹	06/26/2003	3.50%	20	\$240,000	\$139,873
Black Hawk WUD (DW-01)	03/26/1998	5.25%	20	\$500,000	\$500,000
Black Hawk WUD (DW-02)	01/03/2008	3.25%	20	\$1,142,000	\$1,066,674
Black Hawk WUD (DW-03)	06/27/2019	2.50%	20	\$3,810,000	\$3,810,000
Bonesteel (DW-01)	03/28/2013	2.25%	30	\$2,043,000	\$1,939,847
Bowdle (DW-01) – ARRA ¹	06/25/2009	0%	-	\$150,000	\$150,000
Box Elder (DW-01)	03/25/2011	3.00%	20	\$3,562,950	\$2,511,877
Box Elder (DW-02)	06/27/2019	2.25%	20	\$1,742,000	\$1,742,000
Brandon (DW-01) ¹	11/13/1998	4.75%	15	\$1,950,000	\$1,877,375
Brandon (DW-02)	03/27/2015	3.00%	20	\$12,425,000	\$12,425,000
Bridgewater (DW-01)	06/23/2016	2.25%	30	\$121,000	\$121,000
Bridgewater (DW-02)	03/27/2018	1.00%	10	\$243,000	\$243,000
Bristol (DW-01) ²	04/25/2001	4.50%	20	\$139,000	\$0
Bristol (DW-02)	03/28/2014	3.00%	30	\$1,979,000	\$1,785,113
Britton (DW-01) ¹	04/25/2001	4.50%	20	\$320,000	\$320,000
Britton (DW-02) ²	03/31/2016	3.00%	30	\$3,212,000	\$0

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Brookings-Deuel Rural Water System (DW-01)	01/06/2005	3.25%	30	\$1,200,000	\$1,002,464
Brookings-Deuel Rural Water System (DW-02)	06/23/2005	3.25%	30	\$1,750,000	\$1,750,000
Brookings-Deuel Rural Water System (DW-03)	03/31/2016	2.25%	10	\$250,000	\$250,000
Bryant (DW-01)	01/13/2000	3.00%	30	\$142,000	\$142,000
Buffalo (DW-01)	03/27/2015	2.25%	30	\$1,695,000	\$1,695,000
Burke (DW-01)	01/05/2006	2.50%	30	\$115,600	\$115,600
Butte-Meade Sanitary Water District (DW-01)	06/24/2011	2.25%	10	\$396,700	\$257,668
Butte-Meade Sanitary Water District (DW-02)	06/28/2018	2.25%	20	\$413,000	\$413,000
B-Y Water District (DW-01) – ARRA ³	06/25/2009	0%	-	\$300,000	\$0
B-Y Water District (DW-02)	03/31/2017	2.50%	30	\$4,700,000	\$4,700,000
Canistota (DW-01) – ARRA	03/27/2009	3.00%	30	\$426,460	\$426,460
Canistota (DW-02)	03/28/2014	3.00%	30	\$1,095,000	\$1,095,000
Canistota (DW-03)	06/23/2016	3.00%	30	\$96,000	\$96,000
Canton (DW-01)	01/10/2003	3.50%	20	\$500,000	\$500,000
Canton (DW-02)	03/27/2015	3.00%	30	\$1,550,000	\$1,550,000
Canton (DW-02)	03/31/2016	3.00%	30	\$760,000	\$760,000
Centerville (DW-01)	03/25/2004	3.25%	30	\$870,000	\$870,000
Centerville (DW-02) ²	03/30/2012	2.25%	10	\$116,685	\$0
Chamberlain (DW-01)	03/27/2008	3.25%	20	\$276,500	\$276,500
Chamberlain (DW-02)	09/26/2009	3.00%	20	\$1,000,000	\$873,704
Chancellor (DW-01)	09/22/2005	3.25%	30	\$230,000	\$205,948
Clark RWS (DW-01)	03/27/2018	2.00%	30	\$2,950,000	\$2,950,000
Clay RWS (DW-01)	06/23/2005	3.25%	30	\$4,331,000	\$4,331,000
Clay RWS (DW-02) – ARRA	06/25/2009	3.00%	20	\$846,300	\$844,968
Clay RWS (DW-03)	06/24/2010	3.00%	30	\$2,208,000	\$2,205,570
Clay RWS (DW-04) ¹	09/22/2011	2.00%	3	\$1,369,758	\$1,369,758
Clear Lake (DW-01)	12/10/1998	3.00%	30	\$565,000	\$540,637
Colman (DW-01) ¹	03/30/2012	0%	-	\$182,000	\$167,260
Colman (DW-02)	03/30/2012	3.00%	30	\$439,008	\$434,528
Colman (DW-03)	03/28/2013	3.00%	30	\$1,600,000	\$1,600,000
Colman (DW-04)	03/31/2016	3.00%	30	\$500,000	\$462,362
Colonial Pine Hills Sanitary District (DW-01)	01/31/2002	3.50%	20	\$659,000	\$636,108
Colonial Pine Hills Sanitary District (DW-02) – ARRA	07/23/2009	3.00%	20	\$1,003,608	\$1,003,608
Colonial Pine Hills Sanitary District (DW-03)	06/29/2012	3.00%	20	\$705,000	\$705,000
Colonial Pine Hills Sanitary District (DW-04)	01/08/2015	3.00%	20	\$400,000	\$400,000
Colton (DW-01)	06/27/2002	3.50%	30	\$681,720	\$632,455
Colton (DW-02)	03/25/2011	3.00%	20	\$191,100	\$181,156
Colton (DW-03)	01/05/2012	2.25%	10	\$210,740	\$156,434
Colton (DW-04)	03/31/2017	2.50%	30	\$1,343,000	\$1,343,000
Conde (DW-01)	03/31/2016	2.25%	30	\$2,333,000	\$2,333,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Corson Village Sanitary District (DW-01) – ARRA	07/23/2009	3.00%	20	\$601,735	\$581,364
Crooks (DW-01)	06/25/2004	3.25%	20	\$302,900	\$133,510
Crooks (DW-02)	03/27/2018	2.50%	30	\$1,214,000	\$1,214,000
Custer (DW-01) ¹	01/10/2003	3.50%	20	\$800,000	\$800,000
Dakota Dunes CID (DW-01) ¹	06/27/2002	3.50%	20	\$908,000	\$376,962
Dakota Dunes CID (DW-02)	01/08/2015	3.00%	20	\$1,600,000	\$1,512,103
Dell Rapids (DW-01)	03/28/2003	3.50%	20	\$621,000	\$621,000
Dell Rapids (DW-02)	01/05/2006	3.25%	20	\$162,263	\$162,263
Dell Rapids (DW-03)	09/24/2011	3.00%	20	\$531,835	\$428,698
Dell Rapids (DW-04)	01/05/2012	2.25%	10	\$300,000	\$300,000
Dell Rapids (DW-05)	06/29/2012	3.00%	20	\$897,000	\$866,931
Dell Rapids (DW-06)	03/31/2016	3.25%	30	\$705,000	\$705,000
Dell Rapids (DW-07)	03/27/2018	2.50%	30	\$2,486,000	\$2,486,000
Delmont (DW-01) ¹	06/26/2008	2.50%	30	\$185,000	\$158,461
Delmont (DW-02) ¹	09/24/2011	2.25%	10	\$90,000	\$90,000
DeSmet (DW-01) – ARRA	08/26/2009	2.25%	30	\$258,000	\$258,000
Doland (DW-01)	06/24/2011	3.00%	30	\$1,762,200	\$1,642,867
Dupree (DW-01)	09/27/2012	2.25%	30	\$163,500	\$163,500
Eagle Butte (DW-01)	09/27/2012	0%	10	\$593,000	\$588,581
Eagle Butte (DW-02)	09/27/2012	0%	30	\$1,244,000	\$1,244,000
Eagle Butte (DW-03)	03/28/2013	0%	30	\$520,000	\$520,000
Eagle Butte (DW-04)	11/06/2014	0%	30	\$725,000	\$725,000
Edgemont (DW-01)	06/25/2015	0%	30	\$1,890,000	\$1,890,000
Edgemont (DW-02)	06/22/2017	0%	30	\$700,000	\$700,000
Elk Point (DW-01)	01/31/2002	3.50%	20	\$220,000	\$220,000
Elk Point (DW-02)	06/25/2004	3.25%	20	\$570,000	\$570,000
Elk Point (DW-03)	06/22/2006	3.25%	20	\$218,000	\$114,441
Elk Point (DW-04)	06/26/2008	3.25%	20	\$564,000	\$539,449
Elk Point (DW-05) – ARRA	07/23/2009	3.00%	20	\$1,179,500	\$798,040
Elk Point (DW-06)	06/23/2016	3.25%	30	\$564,000	\$564,000
Elkton (DW-01)	03/28/2019	2.75%	30	\$2,000,000	\$2,000,000
Emery (DW-01)	06/25/2015	3.00%	30	\$1,585,000	\$490,000
Eureka (DW-01) ¹	09/28/2006	0.00%	10	\$135,000	\$133,681
Eureka (DW-02) – ARRA ¹	06/25/2009	0%	-	\$200,000	\$200,000
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
Fall River Water Users District (DW-03) – ARRA ¹	03/27/2009	0%	-	\$612,000	\$612,000
Fall River Water Users District (DW-04) – ARRA ¹	06/25/2009	0%	-	\$750,000	\$750,000
Faulkton (DW-01) – ARRA ¹	03/27/2009	0%	-	\$500,000	\$500,000
Faulkton (DW-02)	01/07/2011	3.00%	30	\$511,725	\$499,185

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Florence (DW-01)	06/25/2015	3.25%	30	\$688,000	\$688,000
Florence (DW-02)	06/25/2015	3.25%	30	\$567,000	\$567,000
Garretson (DW-01)	06/27/2002	3.50%	30	\$1,261,060	\$1,102,147
Garretson (DW-02)	06/22/2017	2.50%	30	\$639,500	\$639,500
Gayville (DW-01)	11/30/2010	3.00%	30	\$900,000	\$900,000
Gettysburg (DW-01) ¹	06/14/2001	4.50%	20	\$565,000	\$565,000
Grant-Roberts Rural Water System (DW-01)	03/28/2013	3.00%	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	2.25%	30	\$685,080	\$551,691
Grenville (DW-01)	06/28/2018	2.00%	30	\$352,000	\$352,000
Groton (DW-01) ¹	03/28/2003	3.50%	20	\$440,000	\$440,000
Groton (DW-02) ¹	06/25/2004	3.25%	20	\$365,900	\$308,945
Groton (DW-03) – ARRA ¹	06/25/2009	0%	-	\$272,000	\$231,315
Groton (DW-04) ²	09/24/2010	2.25%	10	\$703,000	\$0
Groton (DW-05)	03/28/2019	2.75%	30	\$1,798,000	\$1,798,000
Hanson Rural Water System (DW-01)- ARRA	08/26/2009	3.00%	20	\$840,000	\$754,341
Harrisburg (DW-01) ¹	10/12/2000	5.00%	20	\$525,000	\$525,000
Harrisburg (DW-02)	03/30/2007	3.25%	20	\$1,714,327	\$1,291,925
Harrisburg (DW-03)	09/25/2008	3.25%	20	\$2,090,000	\$1,753,441
Hartford (DW-01) ¹	04/13/2000	5.00%	20	\$185,000	\$185,000
Hartford (DW-02)	01/10/2003	3.50%	20	\$800,957	\$800,957
Hartford (DW-03)	01/06/2005	3.25%	20	\$1,123,556	\$1,123,556
Hermosa (DW-01)	12/10/1998	5.00%	20	\$300,000	\$300,000
Hermosa (DW-02)	03/31/2017	2.00%	30	\$199,000	\$199,000
Highmore (DW-01)	03/28/2014	3.00%	30	\$395,000	\$267,038
Hill City (DW-01) - ARRA ¹	08/26/2009	3.00%	30	\$402,200	\$336,903
Hisega Meadows Water, Inc. (DW-01) ¹	06/29/2012	3.00%	20	\$487,500	\$487,500
Hisega Meadows Water, Inc. (DW-02)	09/26/2014	3.00%	20	\$273,000	\$249,923
Hot Springs (DW-01)	09/24/2010	3.00%	20	\$1,636,000	\$1,636,000
Hoven (DW-01) ¹	09/24/2010	0%	-	\$750,000	\$750,000
Hoven (DW-02) ¹	01/08/2015	0%	-	\$264,750	\$264,750
Humboldt (DW-01)	06/22/2006	3.25%	20	\$520,000	\$481,773
Huron (DW-01)	06/27/2002	3.50%	20	\$4,000,000	\$4,000,000
Huron (DW-02) – ARRA	08/26/2009	3.00%	30	\$619,684	\$478,407
Huron (DW-03)	09/24/2010	3.00%	30	\$1,098,900	\$592,073
Ipswich (DW-01) – ARRA	06/25/2009	3.00%	30	\$1,245,000	\$1,245,000
Irene (DW-01) ¹	06/22/2000	5.00%	20	\$145,000	\$127,126
Irene (DW-02)	03/28/2014	3.00%	30	\$1,546,000	\$1,223,326
Irene (DW-03)	06/27/2019	2.25%	30	\$1,191,000	\$1,191,000
Keystone (DW-01)	03/25/2004	3.25%	20	\$762,000	\$630,212

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Kingbrook RWS (DW-01)	04/13/2000	0.00%	30	\$475,000	\$474,204
Kingbrook RWS (DW-02)	01/06/2005	3.25%	30	\$2,115,000	\$2,115,000
Kingbrook RWS (DW-03)	03/30/2005	3.25%	20	\$3,324,000	\$3,136,677
Kingbrook RWS (DW-04)	06/22/2006	3.25%	20	\$2,350,000	\$2,315,622
Kingbrook RWS (DW-05)	01/10/2014	3.00%	20	\$540,000	\$540,000
Kingbrook RWS (DW-06) ²	03/31/2016	3.00%	20	\$9,000,000	\$0
Kingbrook RWS (DW-07)	03/28/2019	2.25%	30	\$1,245,000	\$1,245,000
Lake Norden (DW-01)	03/27/2018	2.00%	20	\$1,477,000	\$1,477,000
Langford (DW-01)	06/26/2017	0.00%	30	\$386,000	\$386,000
Lead (DW-01) ¹	07/27/2000	4.50%	10	\$192,800	\$192,800
Lead (DW-02)	01/06/2005	3.25%	30	\$205,800	\$192,549
Lead (DW-03) –ARRA	08/26/2009	3.00%	20	\$1,020,000	\$784,987
Lead (DW-04)	03/28/2014	3.00%	20	\$939,000	\$896,101
Lead-Deadwood San District (DW-01) ¹	06/24/1998	5.25%	20	\$2,700,000	\$2,683,957
Lennox (DW-01)	07/16/2004	3.25%	30	\$2,000,000	\$2,000,000
Lennox (DW-02)	03/30/2012	3.00%	20	\$712,431	\$712,431
Lennox (DW-03)	06/26/2017	2.25%	30	\$912,000	\$912,000
Leola (DW-01)	06/28/2018	2.00%	30	\$1,891,000	\$1,891,000
Letcher (DW-01) ²	08/26/2009	2.25%	30	\$200,000	\$0
Lincoln County Rural Water (DW-01)	01/31/2002	3.50%	20	\$1,200,000	\$1,079,170
Madison (DW-01) ¹	05/14/1998	5.00%	15	\$2,372,000	\$2,372,000
Madison (DW-02) ²	03/30/2012	3.00%	15	\$3,464,360	\$0
Martin (DW-01)	09/25/2003	2.50%	30	\$920,000	\$917,901
Martin (DW-02)	03/31/2017	2.00%	30	\$633,000	\$633,000
McLaughlin (DW-01)	06/25/2004	2.50%	30	\$350,000	\$350,000
McLaughlin (DW-02)	06/24/2011	2.25%	30	\$4,151,050	\$3,805,869
Mellette (DW-01) – ARRA	08/27/2009	3.00%	30	\$271,780	\$271,780
Menno (DW-01)	09/22/2012	2.25%	10	\$157,000	\$157,000
Mid-Dakota RWS (DW-01) ¹	03/27/2009	2.00%	3	\$12,000,000	\$9,455,108
Mid-Dakota RWS (DW-02) – ARRA ¹	03/27/2009	0%	-	\$1,000,000	\$1,000,000
Mid-Dakota RWS (DW-03)	06/24/2011	3.00%	30	\$2,979,054	\$2,979,054
Mid-Dakota RWS (DW-04)	06/29/2012	3.00%	30	\$719,000	\$644,786
Mid-Dakota RWS (DW-05)	01/08/2015	3.00%	15	\$2,535,000	\$2,535,000
Midland (DW-01)	06/23/2016	2.25%	30	\$225,000	\$205,530
Milbank (DW-01)	09/22/2005	2.50%	30	\$4,741,000	\$4,460,294
Miller (DW-01) ¹	01/03/2008	2.50%	10	\$255,200	\$225,389
Miller (DW-02)	03/31/2016	3.00%	30	\$2,112,000	\$2,112,000
Miller (DW-03)	03/31/2017	2.25%	30	\$1,099,000	\$1,099,000
Miller (DW-04)	03/28/2019	2.25%	30	\$400,000	\$400,000
Mina Lake San District (DW-01)	11/13/1998	5.00%	20	\$255,200	\$255,200

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Mina Lake San District (DW-02) – ARRA	06/25/2009	3.00%	20	\$567,390	\$490,398
Minnehaha CWC (DW-01)	06/27/2002	3.50%	20	\$6,500,000	\$6,022,816
Minnehaha CWC (DW-02) ²	03/27/2015	3.00%	20	\$900,000	\$0
Mission Hill (DW-01) ²	06/26/2008	3.25%	20	\$250,000	\$0
Mitchell (DW-01)	10/12/2000	4.50%	20	\$6,000,000	\$2,850,115
Mitchell (DW-02) – ARRA	08/26/2009	3.00%	20	\$2,360,000	\$1,956,237
Mitchell (DW-03)	09/27/2018	2.25%	20	\$1,028,000	\$1,028,000
Mitchell (DW-04)	01/03/2019	2.25%	20	\$690,000	\$690,000
Mobridge (DW-01) ¹	03/26/1998	5.25%	20	\$965,000	\$965,000
Mobridge (DW-02) ¹	07/22/1998	5.25%	20	\$355,000	\$352,207
Mobridge (DW-03)	09/28/2006	2.50%	30	\$213,500	\$213,500
Mobridge (DW-04)	06/28/2007	2.50%	30	\$90,000	\$62,442
Mobridge (DW-05) – ARRA ¹	06/25/2009	0%	-	\$500,000	\$500,000
Mobridge (DW-06)	06/29/2012	2.25%	30	\$1,212,000	\$1,212,000
Mobridge (DW-07)	01/10/2014	2.25%	30	\$400,000	\$369,526
Montrose (DW-01)	03/25/2011	3.00%	30	\$893,000	\$862,825
Montrose (DW-02)	03/28/2019	2.25%	30	\$187,000	\$187,000
New Underwood (DW-01)- ARRA	06/25/2009	3.00%	20	\$175,500	\$169,299
Newell (DW-01)- ARRA	08/26/2009	2.25%	30	\$829,500	\$714,774
Newell (DW-02)	03/30/2012	1.25%	10	\$266,250	\$230,952
Niche Sanitary District (DW-01)	06/29/2012	2.25%	30	\$315,000	\$315,000
Nisland (DW-01)	12/13/2001	0.00%	30	\$350,000	\$350,000
Northville (DW-01)- ARRA	07/23/2009	3.00%	20	\$203,460	\$186,804
Oacoma (DW-01) – ARRA ²	03/27/2009	3.00%	20	\$1,414,800	\$0
Oacoma (DW-02) ¹	08/10/2010	2.25%	10	\$1,351,300	\$1,061,416
Oelrichs (DW-01)	03/27/2018	2.25%	30	\$447,000	\$447,000
Onida (DW-01)	09/26/2014	3.00%	20	\$905,000	\$905,000
Onida (DW-02)	03/31/2017	2.25%	20	\$950,000	\$950,000
Onida (DW-03)	06/27/2019	2.75%	30	\$750,000	\$750,000
Parker (DW-01)	09/23/2004	3.25%	20	\$730,000	\$730,000
Parker (DW-02)	06/22/2006	3.25%	20	\$300,000	\$209,541
Parker (DW-03) – ARRA	03/27/2009	3.00%	20	\$554,200	\$554,200
Parker (DW-04)	06/22/2017	2.25%	30	\$697,000	\$697,000
Perkins County RWS (DW-01) ¹	06/29/2012	0%	-	\$151,000	\$151,000
Perkins County RWS (DW-02)	03/31/2016	2.25%	30	\$1,722,000	\$1,543,611
Piedmont (DW-01)	03/25/2011	3.00%	20	\$1,404,000	\$1,404,000
Pierpont (DW-01)	06/24/2011	3.00%	30	\$551,200	\$544,908
Pierre (DW-01) ¹	01/31/2002	3.50%	15	\$1,094,200	\$988,188
Pierre (DW-02)	09/25/2003	3.50%	15	\$1,832,900	\$1,832,900
Pierre (DW-03)	01/03/2019	2.50%	30	\$36,850,000	\$36,850,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Pine Cliff Park Water & Maintenance, Inc. (DW-01)	03/31/2017	2.25%	20	\$348,000	\$348,000
Plankinton (DW-01)	06/24/2011	3.00%	30	\$1,765,000	\$1,442,083
Platte (DW-01) ¹	06/25/2004	2.50%	10	\$400,000	\$293,134
Randall Community Water District (DW-01)	06/27/2019	2.25%	30	\$4,600,000	\$4,600,000
Rapid City (DW-01) ¹	11/14/2003	3.50%	20	\$3,500,000	\$3,500,000
Rapid City (DW-02)	07/23/2009	3.00%	20	\$6,000,000	\$6,000,000
Rapid City (DW-03)	06/26/2014	3.00%	20	\$4,626,000	\$4,626,000
Rapid City (DW-04)	06/28/2018	2.00%	20	\$500,000	\$500,000
Rapid Valley San. Dist. (DW-01) – ARRA ¹	06/25/2009	0%	-	\$682,000	\$682,000
Rapid Valley San. Dist. (DW-02)	09/27/2012	3.00%	20	\$500,000	\$414,367
Redfield (DW-01)	04/25/2001	4.50%	20	\$85,000	\$85,000
Redfield (DW-02)	06/23/2005	2.50%	30	\$342,755	\$228,823
Ree Heights (DW-01)	03/27/2018	0%	-	\$430,000	\$430,000
Roscoe (DW-01)	03/27/2019	2.50%	30	\$644,000	\$644,000
Roslyn (DW-01) – ARRA ¹	06/25/2009	0%	-	\$500,000	\$500,000
Salem (DW-01) ¹	03/28/2003	3.50%	10	\$126,921	\$118,540
Salem (DW-02)	06/23/2005	3.25%	20	\$348,540	\$328,966
Salem (DW-03)	06/28/2007	3.25%	30	\$1,345,000	\$1,345,000
Salem (DW-04)	03/31/2017	2.25%	30	\$302,000	\$302,000
Scotland (DW-01)	03/28/2003	2.50%	30	\$340,000	\$235,172
Selby (DW-01) – ARRA ¹	06/25/2009	0%	-	\$100,000	\$100,000
Sioux Falls (DW-01) ¹	07/22/1998	4.50%	10	\$7,022,000	\$6,496,745
Sioux Falls (DW-02) ¹	01/11/2001	4.50%	10	\$2,750,000	\$2,348,168
Sioux Falls (DW-03) ¹	04/12/2002	3.50%	10	\$7,930,000	\$7,930,000
Sioux Falls (DW-04) ¹	01/10/2003	3.50%	10	\$5,279,000	\$279,599
Sioux Falls (DW-05) ¹	07/16/2004	2.50%	10	\$12,749,000	\$10,828,766
Sioux Falls (DW-06) ¹	01/03/2008	2.50%	10	\$17,848,000	\$9,938,849
Sioux Falls (DW-07) ¹	01/03/2008	2.50%	10	\$2,200,000	\$2,200,000
Sioux Falls (DW-08) ¹	01/03/2008	2.50%	10	\$2,705,600	\$2,088,645
Sioux Falls (DW-09) – ARRA ¹	03/27/2009	2.25%	10	\$3,578,750	\$2,678,738
Sioux Falls (DW-10) – ARRA	03/27/2009	2.25%	10	\$7,606,900	\$5,819,138
Sioux Falls (DW-11)	01/07/2011	2.25%	10	\$4,000,000	\$4,000,000
Sioux Rural Water System (DW-01)	03/27/2015	3.00%	20	\$2,515,000	\$2,515,000
Sioux Rural Water System (DW-02)	03/27/2018	2.25%	20	\$9,821,000	\$9,821,000
South Lincoln RWS (DW-01) ¹	01/10/2003	3.50%	20	\$2,000,000	\$2,000,000
South Lincoln RWS (DW-02)	01/07/2011	3.00%	30	\$476,500	\$476,500
Spearfish (DW-01)	01/04/2013	2.25%	10	\$3,254,000	\$3,254,000
Sturgis (DW-01) ¹	01/08/1998	5.00%	15	\$700,000	\$478,377
Sturgis (DW-02) – ARRA ¹	08/26/2009	2.25%	10	\$863,000	\$608,417
Sturgis (DW-03) ¹	06/24/2011	2.00%	3	\$3,460,000	\$3,460,000

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Sturgis (DW-04)	03/30/2012	3.00%	20	\$2,200,000	\$2,035,893
Tabor (DW-01)	03/28/2013	3.00%	20	\$1,530,000	\$1,488,130
TC&G Water Association (DW-01)	06/25/2015	2.25%	30	\$1,485,000	\$1,485,000
Tea (DW-01)	03/30/2007	3.25%	20	\$2,263,723	\$2,263,723
Terry Trojan Water Project District (DW-01)	01/05/2017	2.25%	20	\$812,000	\$812,000
TM Rural Water District (DW-01)	06/24/2011	3.00%	30	\$1,084,750	\$1,081,299
TM Rural Water District (DW-02) ¹	06/24/2011	0%	-	\$1,398,750	\$1,394,175
Trail West Sanitary District (DW-01)	09/22/2011	3.00%	20	\$1,651,000	\$1,607,626
Tri County Water Association (DW-01) ¹	03/30/2012	0%	-	\$200,000	\$200,000
Tripp (DW-01)	07/26/2001	2.50%	30	\$291,000	\$225,656
Tripp County WUD (DW-01)	11/14/2002	2.50%	30	\$3,500,000	\$3,500,000
Tripp County WUD (DW-02)	11/14/2002	0.00%	30	\$148,000	\$131,469
Tripp County WUD (DW-03) ²	06/29/2012	3.00%	20	\$850,000	\$0
Tripp County WUD (DW-04)	03/28/2014	2.25%	30	\$11,750,000	\$11,750,000
Tulare (DW-01)	01/03/2019	0%	-	\$1,145,000	\$1,145,000
Tyndall (DW-01) ¹	07/27/2000	2.50%	10	\$300,000	\$300,000
Tyndall (DW-02)	11/09/2001	2.50%	30	\$861,000	\$861,000
Tyndall (DW-03)	03/27/2015	2.25%	30	\$1,570,000	\$1,429,827
Vermillion (DW-01) ¹	05/13/1999	5.00%	20	\$942,000	\$795,338
Vermillion (DW-02)	06/27/2002	3.50%	20	\$1,510,000	\$1,507,552
Vermillion (DW-03)	09/22/2005	2.50%	20	\$3,772,500	\$3,693,216
Vermillion (DW-04)	03/25/2011	2.25%	30	\$1,532,000	\$1,438,541
Viborg (DW-01)	03/27/2008	3.25%	20	\$249,775	\$104,491
Viborg (DW-02)	11/30/2010	3.00%	30	\$847,000	\$847,000
Viborg (DW-03)	06/23/2016	3.25%	30	\$606,000	\$507,038
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
Wagner (DW-03) – ARRA ²	07/23/2009	0.00%	30	\$275,000	\$0
Wakonda (DW-01)	03/31/2016	3.00%	20	\$1,378,000	\$1,378,000
Warner (DW-01) – ARRA ¹	03/27/2009	0%	-	\$400,000	\$400,000
Watertown (DW-01)	03/27/2008	3.25%	20	\$23,760,000	\$23,760,000
Waubay (DW-01)	03/31/2006	2.50%	30	\$750,000	\$750,000
WEB WDA (DW-01) ³	03/26/1998	5.25%	20	\$1,110,000	\$0
WEB WDA (DW-02) ³	10/11/2001	2.50%	30	\$137,450	\$0
WEB WDA (DW-03) ³	03/31/2006	3.25%	20	\$3,950,000	\$0
Webster (DW-01)	04/12/2002	3.50%	20	\$330,000	\$318,828
Webster (DW-02)	09/24/2010	2.25%	10	\$387,400	\$277,522
Wessington Springs (DW-01)	03/27/2015	2.25%	30	\$209,000	\$150,313
West River/Lyman Jones RWS (DW-01) ¹	10/12/2001	2.50%	30	\$340,000	\$340,000
West River/Lyman Jones RWS (DW-02) ¹	03/30/2005	3.25%	30	\$8,000,000	\$7,943,023

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
White Lake (DW-01)	03/28/2013	2.25%	30	\$362,000	\$362,000
Winner (DW-01)	06/28/2013	2.25%	30	\$450,000	\$372,437
Wolsey (DW-01)	06/23/2005	3.25%	20	\$263,000	\$227,950
Wolsey (DW-02)	09/27/2007	3.25%	20	\$162,300	\$162,300
Woodland Hills Sanitary District (DW-01)	06/28/2013	3.00%	20	\$780,000	\$780,000
Woodland Hills Sanitary District (DW-02)	03/27/2015	3.00%	20	\$481,000	\$481,000
Woonsocket (DW-01) – ARRA	08/27/2009	3.00%	30	\$720,000	\$720,000
Worthing (DW-01)	06/26/2003	3.50%	20	\$288,000	\$288,000
Worthing (DW-02)	03/30/2012	3.00%	20	\$301,227	\$277,094
Yankton (DW-01)	11/09/2001	3.50%	20	\$3,460,000	\$3,460,000
Yankton (DW-02)	06/28/2007	3.25%	20	\$1,100,000	\$896,975
Yankton (DW-03) – ARRA	03/27/2009	3.00%	20	\$3,000,000	\$2,542,146
Yankton (DW-04) – ARRA	03/27/2009	3.00%	20	\$2,200,000	\$2,200,000
Yankton (DW-05)	09/27/2013	3.00%	30	\$12,850,000	\$12,850,000
Yankton (DW-06)	03/31/2017	2.25%	30	\$37,000,000	\$37,000,000
TOTAL				\$590,834,957	\$523,619,462

¹ Loans paid in full

² Deobligated in full at borrower's request

³ Rescinded by BWNR

Table 10
Principal Forgiveness Awards to Drinking Water SRF Borrowers

Sponsor	Total Loan Awarded	Principal Forgiveness Awarded	Loan Payable
Aberdeen (DW-02)	\$1,330,118	\$133,012	\$1,197,106
Arlington (DW-01)	\$100,000	\$100,000	\$0
Aurora-Brule RWS (DW-01)	\$500,000	\$500,000	\$0
Baltic (DW-02)	\$163,446	\$16,345	\$147,101
Beresford (DW-01)	\$916,040	\$458,020	\$458,020
Beresford (DW-02)	\$698,784	\$352,187	\$346,597
Bonesteel (DW-01)	\$1,939,847	\$1,466,524	\$473,323
Bowdle (DW-01)	\$150,000	\$150,000	\$0
Box Elder (DW-01)	\$2,511,877	\$251,187	\$2,260,690
Brandon (DW-03)	\$12,425,000	\$500,000	\$11,925,000
Bristol (DW-02)	\$1,785,113	\$1,367,396	\$417,717
Buffalo (DW-01)	\$1,695,000	\$600,000	\$1,095,000
Butte-Meade San. Water Dist. (DW-01)	\$257,668	\$55,398	\$202,270
Canistota (DW-01)	\$426,460	\$313,960	\$112,500
Canistota (DW-02)	\$1,095,000	\$616,000	\$479,000
Chamberlain (DW-02)	\$873,704	\$262,111	\$611,593
Clark RWS (DW-01)	\$2,950,000	\$1,270,000	\$1,680,000
Clay RWS (DW-02)	\$844,968	\$698,789	\$146,179
Clay RWS (DW-03)	\$2,205,570	\$500,000	\$1,705,570
Colman (DW-01)	\$167,260	\$167,260	\$0
Colman (DW-03)	\$1,600,000	\$968,000	\$632,000
Colonial Pine Hills San. Dist. (DW-02)	\$1,003,608	\$250,000	\$753,608
Colton (DW-02)	\$181,156	\$86,411	\$94,745
Colton (DW-03)	\$156,434	\$39,108	\$117,326
Colton (DW-04)	\$1,343,000	\$558,000	\$785,000
Conde (DW-01)	\$2,333,000	\$1,833,000	\$500,000
Corson Village San. Dist. (DW-01)	\$581,364	\$523,227	\$58,137
Dell Rapids (DW-04)	\$300,000	\$30,000	\$270,000
Dell Rapids (DW-05)	\$866,931	\$241,873	\$625,058
Delmont (DW-02)	\$90,000	\$90,000	\$0
DeSmet (DW-01)	\$258,000	\$25,800	\$232,200
Doland (DW-01)	\$1,642,867	\$1,283,079	\$359,788
Dupree (DW-01)	\$163,500	\$100,000	\$63,500
Eagle Butte (DW-01)	\$588,581	\$470,864	\$117,717
Eagle Butte (DW-02)	\$1,244,000	\$995,200	\$248,800
Eagle Butte (DW-03)	\$520,000	\$200,000	\$320,000
Eagle Butte (DW-04)	\$725,000	\$362,500	\$362,500

Sponsor	Total Loan Awarded	Principal Forgiveness Awarded	Loan Payable
Edgemont (DW-01)	\$1,890,000	\$1,206,890	\$683,110
Edgemont (DW-02)	700,000	\$246,000	\$454,000
Elk Point (DW-05)	\$798,040	\$446,902	\$351,138
Elkton (DW-01)	\$2,000,000	1,164,000	\$836,000
Eureka (DW-02)	\$200,000	\$200,000	\$0
Fall River WUD (DW-03)	\$612,000	\$612,000	\$0
Fall River WUD (DW-04)	\$750,000	\$750,000	\$0
Faulkton (DW-01)	\$500,000	\$500,000	\$0
Faulkton (DW-02)	\$499,185	\$386,369	\$112,816
Gayville (DW-01)	\$900,000	\$480,000	\$420,000
Gregory (DW-01)	\$551,691	\$149,508	\$402,183
Grenville (DW-01)	\$352,000	\$282,000	\$70,000
Groton (DW-03)	\$231,315	\$231,315	\$0
Hanson RWS (DW-01)	\$754,341	\$528,038	\$226,303
Hill City (DW-01)	\$336,903	\$202,141	\$134,762
Hisega Meadows Water, Inc. (DW-01)	\$487,500	\$250,000	\$237,500
Hoven (DW-01)	\$750,000	\$750,000	\$0
Hoven (DW-02)	\$264,750	\$264,750	\$0
Huron (DW-02)	\$478,407	\$94,724	\$383,683
Ipswich (DW-01)	\$1,245,000	\$933,750	\$311,250
Irene (DW-02)	\$1,223,326	\$922,387	\$300,939
Irene (DW-03)	\$1,191,000	\$789,000	\$402,000
Kingbrook RWS (DW-07)	\$1,245,000	\$945,000	\$300,000
Lead (DW-03)	\$784,987	\$298,295	\$486,692
Lennox (DW-02)	\$712,431	\$400,000	\$312,431
Leola (DW-01)	\$1,891,000	\$1,615,000	\$276,000
McLaughlin (DW-02)	\$3,805,869	\$2,919,101	\$886,768
Mellette (DW-01)	\$271,780	\$244,602	\$27,178
Menno (DW-01)	\$157,000	\$39,250	\$117,750
Mid-Dakota RWS (DW-02)	\$1,000,000	\$1,000,000	\$0
Mid-Dakota RWS (DW-03)	\$2,979,054	\$605,000	\$2,374,054
Miller (DW-02)	\$2,112,000	\$692,000	\$1,420,000
Mina Lake San. Dist. (DW-02)	\$490,398	\$245,199	\$245,199
Mitchell (DW-02)	\$1,956,237	\$293,436	\$1,662,801
Mobridge (DW-05)	\$500,000	\$500,000	\$0
Montrose (DW-01)	\$862,825	\$573,778	\$289,047
New Underwood (DW-01)	\$169,299	\$67,719	\$101,580
Newell (DW-01)	\$714,774	\$322,750	\$392,024
Newell (DW-02)	\$230,952	\$144,345	\$86,607
Niche Sanitary District (DW-01)	\$315,000	\$225,000	\$90,000
Northville (DW-01)	\$186,804	\$149,443	\$37,361

Sponsor	Total Loan Awarded	Principal Forgiveness Awarded	Loan Payable
Oelrichs (DW-01)	\$447,000	\$357,600	\$89,400
Onida (DW-01)	\$905,000	\$250,000	\$655,000
Onida (DW-02)	\$950,000	\$250,000	\$700,000
Onida (DW-03)	\$750,000	\$345,000	\$405,000
Parker (DW-03)	\$554,200	\$452,100	\$102,100
Perkins County RWS (DW-01)	\$151,000	\$151,000	\$0
Perkins County RWS (DW-02)	\$1,543,611	\$926,166	\$617,445
Piedmont (DW-01)	\$1,404,000	\$804,000	\$600,000
Pierpont (DW-01)	\$544,908	\$408,681	\$136,227
Plankinton (DW-01)	\$1,442,083	\$824,871	\$617,212
Randall CWD (DW-01)	\$4,600,000	\$2,263,000	\$2,337,000
Rapid City (DW-03)	\$4,626,000	\$3,000,000	\$1,626,000
Rapid City (DW-04)	\$500,000	\$375,000	\$125,000
Rapid Valley San. Dist. (DW-01)	\$682,000	\$682,000	\$0
Ree Heights (DW-01)	\$430,000	\$430,000	\$0
Roslyn (DW-01)	\$500,000	\$500,000	\$0
Selby (DW-01)	\$100,000	\$100,000	\$0
Sioux Falls (DW-09)	\$2,678,738	\$267,874	\$2,410,864
Sioux Falls (DW-10)	\$5,819,138	\$581,914	\$5,237,224
South Lincoln RWS (DW-02)	\$476,500	\$244,500	\$232,000
Sturgis (DW-02)	\$608,417	\$60,841	\$547,576
Tabor (DW-01)	\$1,488,130	\$681,563	\$806,567
Terry Trojan WPD (DW-01)	\$812,000	\$80,000	\$732,000
TM Rural Water District	\$1,394,175	\$1,394,175	\$0
Trail West Sanitary District (DW-01)	\$1,607,626	\$742,106	\$865,520
Tri-County RWS (DW-01)	\$200,000	\$200,000	\$0
Tulare (DW-01)	\$1,145,000	\$1,145,000	\$0
Tyndall (DW-03)	\$1,429,827	\$183,017	\$1,246,810
Vermillion (DW-04)	\$1,438,541	\$143,854	\$1,294,687
Viborg (DW-02)	\$847,000	\$730,000	\$117,000
Wakonda (DW-01)	\$1,378,000	\$948,000	\$430,000
Warner (DW-01)	\$400,000	\$400,000	\$0
Webster (DW-02)	\$277,522	\$107,678	\$169,844
White Lake (DW-01)	\$362,000	\$85,000	\$277,000
Woodland Hills San. Dist. (DW-01)	\$780,000	\$480,000	\$300,000
Woodland Hills San. Dist. (DW-02)	\$481,000	\$384,800	\$96,200
Woonsocket (DW-01)	\$720,000	\$416,500	\$303,500
Worthing (DW-02)	\$277,094	\$183,990	\$93,104

Sponsor	Total Loan Awarded	Principal Forgiveness Awarded	Loan Payable
Yankton (DW-03)	\$2,542,146	\$136,375	\$2,405,771
Yankton (DW-04)	\$2,200,000	\$220,000	\$1,980,000
Yankton (DW-05)	\$12,850,000	\$1,000,000	\$11,850,000
TOTAL	\$146,076,820	\$63,441,548	\$82,635,272

DRINKING WATER SRF PROJECT DESCRIPTIONS

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

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

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

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

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

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

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

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

BIG SIOUX COMMUNITY WATER SYSTEM – The Big Sioux Community Water System received a loan in the amount of \$831,000 for clearwell and water storage improvements. The loan was at 3.25 percent for 20 years. The loan was rescinded at the borrower's request. The water system received its second loan to install an automatic meter reading system. The loan was for \$900,000 at 3 percent for 15 years. The Big Sioux Community Water System received its third loan for the installation of a 12-inch water main to connect the Big Sioux system to the Minnehaha Community Water Corporation to pump water north to the existing Big Sioux Ethanol Tower. This addition will allow the Big Sioux system to deliver up to 1.0 MGD of water to the city of Madison, South Dakota. The loan amount was \$1,014,000 at 3.0 percent for 20 years.

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

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

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

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

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

BRANDON – Brandon received a loan for \$1,950,000 at 4.75 percent for 15 years to construct a water treatment plant and upgrade the distribution system. Brandon received its second loan to construct two 1,250,000-gallon water storage tanks, loop distribution lines, upsize trunk lines, and replace approximately 13,000 feet of asbestos concrete pipe. The loan was for \$12,425,000 at 3.0 percent for 20 years and included \$500,000 of principal forgiveness.

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 \$1,695,000 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 with 100 percent principal forgiveness, 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 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 water line extension and replacement project came in over estimates, the city requested that the scope of the Willow Street 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 and was later amended to \$700,000 with \$246,000 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.

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

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. The city's fifth loan was to replace the existing water tower with a new 125,000-gallon tower and pump house, replace several blocks of asbestos cement water main with PVC, and loop several dead-end lines. The loan was for \$1,798,000 at 2.75 for 30 years.

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

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

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

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

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

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

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

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

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

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

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

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 system’s request. Kingbrook received its seventh loan to provide individual service to the residents of Oldham. This involves replacing the water distribution system, meter pits, and service lines and rehabilitating the existing water tower in Oldham. The loan was for \$1,245,000 at 2.25 percent for 30 years and included \$945,000 of principal forgiveness.

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 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 a 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. Miller received its fourth loan in the amount of \$400,000 at 2.25 percent for 30 years to complete the replacement of the water distribution system.

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

MINNEHAHA COMMUNITY WATER CORPORATION – Minnehaha Community Water Corporation received a loan in the amount of \$6,500,000 at 3.5 percent for 20 years to expand its rural water system to the communities of Colton and Garretson. The loan was used for water lines, an elevated water storage tank, wells, and a new water treatment plant. Minnehaha Community Water Corporation was awarded its third loan to make improvements to the distribution system which will enable Minnehaha Community Water to receive additional water from the Lewis & Clark Regional Water System. These improvements will then allow Minnehaha Community Water to deliver 1.0 MGD to Big Sioux Community Water System who will then, in turn, use the extra capacity to deliver up to 1.0 MGD to the city of Madison. The loan was for \$900,000 at 3.0 percent for 20 years but was rescinded at the borrower's request.

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. Mitchell's third loan in the amount of \$1,028,000 replaced water lines on Sanborn Boulevard between 1st and 15th Avenues. Mitchell's fourth loan in the amount of \$690,000 replaced water lines along various street segments located within the city's east central drainage basin. Both of these loans are at 2.25 percent for 20 years.

MOBRIDGE – The city of Mobridge received two loans in the amounts of \$965,000 and \$355,000 to finance water treatment plant upgrades. Both loans were at 5.25 percent for 20 years. The city undertook a water line extension project along Lake Front Drive to provide water to new users and to loop the system. The project was funded with two loans in the amounts of \$213,500 and \$90,000 both at 2.50 percent for 30 years. The city's fifth loan was in the amount of \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to make improvements to the raw water intake. Mobridge's sixth loan will be used to construct a 600,000-gallon water tower and make improvements to an existing 500,000-gallon water tower. The loan is for \$1,212,000 at 2.25 percent for 30 years. Mobridge's seventh loan for \$400,000 at 2.25 percent for 30 years was necessary to address higher than anticipated construction costs on the water tower project.

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

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

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

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

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

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

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

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

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

PARKER – Parker’s first loan, in the amount of \$730,000 at 3.25 percent for 20 years, was used to replace cast iron water mains in various locations in the city. The city’s second loan, in the amount of \$300,000 at 3.25 percent for 20 years, funded the second phase of the water line replacement project. Parker was awarded a third loan in the amount of \$554,200 to continue replacing its water distribution system. This loan was at 3.0 percent for 20 years and included \$452,100 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city was awarded its fourth loan in the amount of \$697,000 at 2.5 percent for 30 years to continue with additional replacement of its water distribution system.

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

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

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

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

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

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

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

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

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

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

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

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

ROSCOE – Roscoe received its first Drinking Water SRF loan to replace asbestos cement pipe in the distribution system and loop dead end lines, install remote read meters, update the interior piping of the

well house and repair the existing water towers. The loan was in the amount of \$644,000 at 2.5 percent for 30 years.

ROSLYN – The town 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 \$1,485,000 at 2.25 percent for 30 years.

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

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

TRAIL WEST SANITARY DISTRICT – The Trail West Sanitary District received a loan of \$1,651,000 to install water meters and approximately 7,500 feet of 4-inch water main, rehabilitate

existing wells, and construct an iron removal treatment system. The loan was at 3 percent for 20 years and included \$637,860 of principal forgiveness.

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

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

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

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

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

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 3.25 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 – 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 financed 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 new reverse osmosis water treatment plant and to decommission the oldest of the two existing treatment plants.

BOND ISSUE SUMMARIES

South Dakota Conservancy District

\$96,355,000
State Revolving Fund Program Bonds
Series 2018

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$96,355,000
- Net Premium \$15,270,934
- Provide \$66.0 million in leveraged proceeds for Clean Water SRF program
- Provide \$45.0 million in leveraged proceeds for Drinking Water SRF program
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced and sold on December 4, 2018
- Bond closing on December 19, 2018
- True Interest Cost – 3.37%

Financial Team

- Perkins Coie, LLP - Bond Counsel
- U.S. Bank N.A. - Trustee
- PFM Financial Advisors, LLC - Financial Advisor
- Citigroup Global Markets, Inc – Lead Underwriter
- J.P. Morgan Securities, LLC - Co-manager
- Bank of America Merrill Lynch - Co-manager
- Kutak Rock, LLP - Counsel to the Underwriter

South Dakota Conservancy District

\$94,600,000 State Revolving Fund Program Bonds Series 2017A and 2017B

Bond Issue

- Series A - Taxable revenue bonds
 - Par Amount - \$16,730,000
 - Provided \$6.5 million of Clean Water SRF state match funds
 - Provided \$8.5 million of Drinking Water SRF state match funds
 - Provided \$1.598 million to refund Series 2012B bonds
 - All-In True Interest Cost 2.18%
- Series B - Tax-exempt revenue bonds
 - Par Amount \$77,870,000
 - Net Premium \$16,941,729
 - Provided \$42.5 million in leveraged proceeds for Clean Water SRF program
 - Provided \$11 million in leveraged proceeds for Drinking Water SRF program
 - Provided \$40.67 million to refund Series 2010B and 2012B bonds
 - All-In True Interest Cost 2.77%
- Refundings realized a Net Present Value Savings of approximately \$4,444,000
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced and sold on August 2 and 3, 2017
- Bond closing on August 23, 2017

Financial Team

- Perkins Coie, LLP - Bond Counsel
- U.S. Bank N.A. - Trustee
- Public Financial Management, Inc. - Financial Advisor
- Wells Fargo Securities – Lead Underwriter
- J.P. Morgan. - Co-manager
- Kutak Rock, LLP - Counsel to Underwriters

South Dakota Conservancy District

\$59,815,000 State Revolving Fund Program Bonds Series 2014A and 2014B

Bond Issue

- Series A - Taxable revenue bonds
 - Par Amount - \$9,060,000
 - Provided \$4 million of Clean Water SRF state match funds
 - Provided \$5 million of Drinking Water SRF state match funds
 - True Interest Cost 1.69%
- Series B - Tax-exempt revenue bonds
 - Par Amount \$50,755,000
 - Net Premium \$9,601,865
 - Provided \$53 million in leveraged proceeds for Clean Water SRF program
 - Provided \$7 million in leveraged proceeds for Drinking Water SRF program
 - True Interest Cost 3.02%
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced and sold on October 8, 2014
- Bond closing on October 21, 2014

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor
- J.P. Morgan – Lead Underwriter
- Wells Fargo Securities – Co-manager
- Faegre & Benson, LLP - Counsel to Underwriters

South Dakota Conservancy District

\$123,305,000
State Revolving Fund Program Bonds
Series 2012A and 2012B

Bond Issue

- Series A - Taxable revenue bonds
 - Par Amount - \$69,775,000
 - Provided \$69.6 million to refund Series 2004 and 2005 bonds
 - True Interest Cost 2.416%
- Series B - Tax-exempt revenue bonds
 - Par Amount \$53,530,000
 - Net Premium \$9,284.439
 - Provided \$3.3 million to refund Series 2001 bonds
 - True Interest Cost 2.822%
- Refundings realized a Net Present Value Savings of \$6,114,018
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced and sold on May 9, 2012
- Bond closing on May 23, 2012

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor
- Wells Fargo Securities – Lead Underwriter
- J.P. Morgan. - Co-manager
- Piper Jaffray & Company – Co-manager
- Faegre & Benson, LLP - Counsel to Underwriters

South Dakota Conservancy District

\$92,380,000
State Revolving Fund Program Bonds
Series 2010A and 2010B

Bond Issue

- Series A - Taxable revenue bonds (Build America Bonds)
 - Par Amount of Serial Bonds - \$26,645,000
 - Par Amount of Term Bonds - \$12,050,000
 - True Interest Cost 3.394%
- Series B - Tax-exempt, revenue bonds
 - Par Amount \$53,685,000
 - Net Premium \$4,147,963
 - True Interest Cost 3.588%
- Provide \$54,330,000 to refund Series 2010 Bond Anticipation Notes
- Provide \$42,260,000 to refund Series 1998A and 2008 bond issues
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced and sold on December 14, 2010
- Bond closing on December 28, 2010

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor
- J.P. Morgan. - Lead Underwriter
- Piper Jaffray & Company – Co-senior Underwriter
- Wells Fargo Securities – Co-manager
- Faegre & Benson, LLP - Counsel to Underwriters

South Dakota Conservancy District

\$54,330,000 State Revolving Fund Program Bond Anticipation Notes Series 2010

Bond Anticipation Note Issue

- Tax-exempt, Bond Anticipation Notes
- Competitive Sale
- Par Amount \$54,330,000
- Proceeds used to pay the redemption price of the District's \$55,000,000 Series 2009 Bond Anticipation Notes
- MIG-1 rating by Moody's Investors Services, Inc.
- SP-1+ rating by Standard & Poor's
- Notes priced and sold on August 30, 2010
- Notes closing on September 8, 2010
- True Interest Cost - 0.35%
- Average Coupon Rate – 1.75%
- Maturity Date - September 30, 2011

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor

Winning Bidder

- J.P. Morgan Securities LLC

South Dakota Conservancy District

\$55,000,000 State Revolving Fund Program Bond Anticipation Notes Series 2009

Bond Anticipation Note Issue

- Tax-exempt, Bond Anticipation Notes
- Competitive Sale
- Par Amount \$55,000,000
- Provide \$37.5 million in leveraged proceeds for Clean Water SRF program
- Provide \$18.2 million in leveraged proceeds for Drinking Water SRF program
- MIG-1 rating by Moody's Investors Services, Inc.
- SP-1+ rating by Standard & Poor's
- Notes priced and sold on August 12, 2009
- Notes closing on August 25, 2009
- True Interest Cost - 0.584%
- Average Coupon Rate - 2.00%
- Maturity Date - September 10, 2010

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor

Winning Bidder

- Piper Jaffray & Company

South Dakota Conservancy District

\$40,000,000 State Revolving Fund Program Bonds Series 2008

Bond Issue

- Tax-exempt, multi-modal variable rate, revenue issue
- Par Amount \$40,000,000
- Provide \$1.96 million to match federal Clean Water SRF capitalization grants for FFY 2008 - 2010
- Provide \$4.89 million to match federal Drinking Water SRF capitalization grants for FFY 2008 - 2010
- Provide \$19.8 million in leveraged proceeds for Clean Water SRF program
- Provide \$13.0 million in leveraged proceeds for Drinking Water SRF program
- Aaa/VMIG 1 rating by Moody's Investors Services, Inc.
- AAA/A-1+ rating by Standard & Poor's
- Bonds priced and sold on March 4, 2008
- Bond closing on March 6, 2008
- Semi-annual rate mode required until August 1, 2008
- Initial interest rate - 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%

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor
- Wachovia Bank, NA - Senior Managing Underwriter & Remarketing Agent
- Faegre & Benson, LLP - Counsel to Underwriter
- U.S. Bank National Association - Liquidity Provider
- Briggs and Morgan, P.A. - Liquidity Provider's Counsel

South Dakota Conservancy District

\$50,000,000
State Revolving Fund Program Bonds
Series 2005

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$50,000,000
- Net Premium \$1,565,648.15
- Provide \$1.56 million to match federal Clean Water SRF capitalization grants for FFY 2006 - 2007
- Provide \$1.67 million to match federal Drinking Water SRF capitalization grants for FFY 2007
- Provide \$41.0 million in leveraged proceeds for Clean Water SRF program
- Provide \$7.0 million in leveraged proceeds for Drinking Water SRF program
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced on October 5, 2005
- Bonds sold on October 6, 2005
- Bond closing on October 19, 2005
- True Interest Cost - 4.36%
- Average Coupon Rate - 4.68%

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor
- UBS Financial Services, Inc. - Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$38,460,000
State Revolving Fund Program Bonds
Series 2004

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$38,460,000
- Net Premium \$903,538.80
- Provide \$5.0 million to match federal Drinking Water SRF capitalization grants for FFYs 2004 - 2006
- Provide \$22.5 million in leveraged proceeds for Drinking Water SRF program
- Provide \$11.5 million to refund prior year Clean Water SRF bonds
- Refunding resulted in Net Present Value savings of \$986,412.65
- Aaa rating by Moody's Investors Services, Inc.
- AAA rating by Standard & Poor's
- Bonds priced on June 28-29, 2004
- Bonds sold on June 30, 2004
- Bond closing on July 13, 2004
- True Interest Cost - 4.48%
- Average Coupon Rate - 4.76%

Financial Team

- Perkins Coie, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Public Financial Management, Inc. - Financial Advisor
- UBS Financial Services, Inc. - Senior Managing Underwriter
- Dougherty & Company, LLC. - Co-Manager
- Northland Securities, Inc. - Co-Manager
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$5,270,000
Drinking Water State Revolving Fund Program Bonds
Series 2001

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$5,270,000
- Provide match for federal Drinking Water SRF capitalization grants for FFYs 2001 - 2003
- Aaa rating by Moody's Investors Services, Inc.
- Insured by Ambac Assurance Corporation
- Underlying Rating Aa1
- Bond closing on October 3, 2001
- Average Coupon Rate - 4.87%

Financial Team

- Altheimer & Gray - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Dougherty & Company, LLC.- Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$4,405,000
Clean Water State Revolving Fund Program Bonds
Series 2001

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$4,405,000
- Provide match for federal Clean Water SRF capitalization grants for FFYs 2001 - 2003
- Aaa rating by Moody's Investors Services, Inc.
- Insured by Ambac Assurance Corporation
- Underlying Rating Aa1
- Bond closing on October 3, 2001
- Average Coupon Rate - 4.85%

Financial Team

- Altheimer & Gray - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Dougherty & Company, LLC.- Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$6,450,000
Drinking Water State Revolving Fund Program Bonds
Series 1998A

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$6,450,000
- Provide match for federal Drinking Water SRF capitalization grants for FFYs 1998 - 2000
- Aaa rating by Moody's Investors Services, Inc.
- Insured by Ambac Assurance Corporation
- Underlying Rating Aa3
- Bond closing on June 30, 1998
- Average Coupon Rate - 4.85%

Financial Team

- Altheimer & Gray - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Piper Jaffray, Inc - Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$2,770,000
Clean Water State Revolving Fund Program Bonds
Series 1996A

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$2,770,000
- Provide match for federal Clean Water SRF capitalization grants for FFYs 1996 - 1998
- A1 rating by Moody's Investors Services, Inc.
- Bond closing on December 17, 1996
- True Interest Cost 5.86%
- Average Coupon Rate 5.51%

Financial Team

- Altheimer & Gray - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Piper Jaffray, Inc - Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$7,970,000
Clean Water State Revolving Fund Program Bonds
Series 1995A

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$7,970,000
- Provide \$2.5 million to match federal Clean Water SRF capitalization grants for FFY 1995 and 1996
- Provide \$4.5 million in leveraged proceeds for Clean Water SRF program
- A1 rating by Moody's Investors Services, Inc.
- Bond closing on April 4, 1995
- Average Coupon Rate 5.94%

Financial Team

- Altheimer & Gray - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Piper Jaffray, Inc - Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$10,220,000
State Revolving Fund Program Bonds
Series 1994A

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$10,220,000
- Provide \$631,195 to match federal Clean Water SRF capitalization grants
- Provide \$9.3 million to refund Series 1989 and 1992 Bonds
- Refunding resulted in Net Present Value savings of \$
- A rating by Moody's Investors Services, Inc.
- Bond closing on February 17, 1994
- Average Coupon Rate 5.01%

Financial Team

- Altheimer & Gray - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Piper Jaffray, Inc - Senior Managing Underwriter
- Faegre & Benson, LLP - Counsel to Underwriter

South Dakota Conservancy District

\$4,180,000
State Revolving Fund Program Bonds
Series 1992

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$4,180,000
- Provide match for federal Clean Water SRF capitalization grants for FFYs 1992 - 1994
- BBB rating by Standard & Poor's
- Bond closing on September 24, 1992
- Average Coupon Rate 6.83%

Financial Team

- Kutak Rock, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Lehman Brothers. - Senior Managing Underwriter

South Dakota Conservancy District

\$5,785,000
State Revolving Fund Program Bonds
Series 1989

Bond Issue

- Tax-exempt, revenue issue
- Par Amount \$5,785,000
- Provide match for federal Clean Water SRF capitalization grants for FFYs 1989 - 1991
- AAA rating by Standard & Poor's
- Insured by Capital Guaranty Insurance Company
- Bond closing on August 10, 1989
- Average Coupon Rate 7.12%

Financial Team

- Kutak Rock & Campbell, LLP - Bond Counsel
- The First National Bank in Sioux Falls - Trustee
- Shearson Lehman Hutton Inc. - Senior Managing Underwriter

STATUTES

State Revolving Fund Administration

SOUTH DAKOTA CONSERVANCY DISTRICT BOARD OF WATER AND NATURAL RESOURCES

1-40-5. Water and Natural Resources Board created -- Functions -- Appointment and terms of members. The Board of Natural Resource Development is abolished. There is created a Board of Water and Natural Resources. The board shall perform all functions exercised by the former Board of Natural Resource Development. The Board of Water and Natural Resources shall consist of seven members not all of the same political party and appointed by the Governor for four-year terms. The terms of members of the Board of Water and Natural Resources who are first appointed after the effective date of this order shall be: one appointed for a term of one year; two appointed for a term of two years; two for a term of three years; and two for a term of four years, and such initial terms shall be designated by the Governor. Any member appointed to fill a vacancy arising from other than the natural expiration of a term shall serve for only the unexpired portion of the term.

1-40-9. Performance of administrative functions of conservancy district board. Except as provided in § 1-40-10, the Department of Environment and Natural Resources shall, under the direction and control of the secretary of environment and natural resources, perform all the functions of the former board of directors of the South Dakota conservancy district, created by chapter 46A-2.

1-40-10. Performance of nonadministrative functions of conservancy district board. The Board of Water and Natural Resources created by this chapter shall perform all quasi-legislative, quasi-judicial, advisory, and special budgetary functions (as defined in § 1-32-1) of the former board of directors of the South Dakota conservancy district, created by chapter 46A-2.

46A-2-1. Creation of South Dakota conservancy district -- Boundaries -- Powers. There is hereby created within the State of South Dakota, a conservancy district, to be known as the "South Dakota conservancy district." The boundaries of the district shall coincide in all particulars with the boundaries of the state of South Dakota. Such district is a governmental agency, body politic and corporate with authority to exercise the powers specified in this chapter.

46A-2-5. Board of directors abolished -- Performance of functions. The board of directors of the South Dakota conservancy district is abolished, and all its functions shall be administered by the department and board of water and natural resources, as provided by §§ 1-40-9 and 1-40-10.

46A-2-11. Board of Water and Natural Resources -- Authority to sue and be sued. The Board of Water and Natural Resources shall have the power to sue and be sued in the name of the district.

State Revolving Fund Administration

SRF SUBFUNDS SRF LOAN PROGRAMS

46A-1-31. Discretionary bond issuance to finance water resources projects or developments-- Maximum amount--Issuance of bonds for purchase or financing of loans by FmHA--Issuance of bonds for revolving fund programs under federal Clean Water Act or federal Safe Drinking Water Act. In addition to the aggregate indebtedness authorized by the Legislature and Board of Water and Natural Resources pursuant to §§ 46A-1-29 and 46A-1-30, the district may issue bonds in an amount not to exceed in aggregate eight million dollars at any time for the purpose of financing projects as defined in subdivision 46A-2-4(5) which are components of the statewide water plan subject to the provisions of §§ 46A-1-49 to 46A-1-52, inclusive. In addition to the aggregate indebtedness authorized by the Legislature and Board of Water and Natural Resources pursuant to §§ 46A-1-29 and 46A-1-30, the district may issue bonds in any amount at any time for the purpose of purchasing or otherwise financing or providing for the purchase or payment of loans made by the United States Farmers' Home Administration to any person or public entity, whether or not the person or public entity or the project financed with the loan are located in South Dakota or formed under or recognized by South Dakota law, as community facilities loans or water and waste disposal loans, which purchasing, financing, or payment activities are hereby determined to be components of the state water plan and are authorized without regard to § 46A-2-20. The district may enter into financing agreements with the persons or public entities to secure and provide for the payment of the bonds, without regard to § 46A-2-20 or §§ 46A-1-63.1 to 46A-1-69, inclusive. The district may make payments or deposits for the purchase or payment of the loans from funds obtained from the persons or public entities, whether or not bonds have been issued. The purchase or payment of loans for persons or public entities or projects located outside of the State of South Dakota is hereby authorized and declared to be a public purpose whenever, at the discretion and in the determination of the district, the purchase or payment is expected to result in economies of scale, fees, interest savings, financing, or other benefits to the district, South Dakota persons or public entities or the State of South Dakota. The district, in the proceedings for the issuance of the bonds, shall establish the manner in which the trustee shall manage and disperse any savings for the benefit of the persons and public entities whose community facilities loans and water and waste disposal loans have been purchased or prepaid by the district. In addition to the aggregate indebtedness authorized by the Legislature and the Board of Water and Natural Resources pursuant to §§ 46A-1-29 and 46A-1-30, the district may also issue bonds in any amount at any time for the purpose of funding all or part of the revolving funds required for either the state water pollution control revolving fund program or the state drinking water revolving fund program or both under either the federal Clean Water Act or federal Safe Drinking Water Act or both. The bonds issued for these revolving fund programs shall be used to purchase or otherwise finance or provide for the purchase or payment of bonds or other obligations, including the refinancing of obligations previously issued or for projects previously completed, which purchasing, financing, or payment activities are hereby determined to be components of the state water facilities plan and are authorized without regard to § 46A-2-20. The district may enter into financing agreements with such persons or public entities to secure and provide for the payment of such bonds, without regard to § 46A-2-20 or §§ 46A-1-63.1 to 46A-1-69, inclusive. The district may pledge or assign to or hold in trust for the benefit of the holder or holders of the bonds those moneys appropriated by the Legislature for the purpose of funding state contributions to the state water pollution control revolving fund program and the state drinking water revolving fund program, which moneys may be held and invested pursuant to a trust agreement for the payment of the principal of, premium, if any, and interest on, the bonds.

46A-1-32. Terms of bonds. The bonds may be issued and sold in one or more series, may be in such amounts and at such prices, may bear such date or dates, may be in such denomination or denominations, may mature at such time or times not exceeding fifty years from the respective dates thereof, may mature in such amount or amounts, may bear interest at such times and at such fixed or variable rate or rates as shall be determined by the district and without regard to any interest rate limitation appearing in any other law, may be in such form, either coupon or registered as to principal only or as to both principal and interest, may carry such registration privileges (including the conversion of a fully registered bond to a coupon bond or bonds and the conversion of a coupon bond to a fully registered bond), may be executed in such manner, may be made payable in such medium of payment, at such place or places within or without the state, may be callable or subject to purchase and retirement or tender and remarketing as determined by the district in any indenture, resolution, or other instrument. The district may take any action it deems appropriate for the purpose of implementing this section, including establishing parameters referencing current market conditions or published indices in connection with establishing interest rates, imposing maximum interest rate limitations, or establishing other parameters it deems appropriate, and may delegate the administration of specific functions within the established parameters. The district may enter into arrangements to provide additional security and liquidity for bonds, and to limit, reduce, or manage interest rate exposure with respect to bonds issued or to be issued

§ 46A-1-60.1. Water pollution control revolving fund program and state drinking water revolving fund program established - Program subfunds created - Deposits into subfunds and use thereof. The state water pollution control revolving fund program and the state drinking water revolving fund program are hereby established. Program subfunds shall be created within the water and environment fund established pursuant to § 46A-1-60. The required subfunds shall be maintained separately, and all federal, state, and other funds for use in the program shall be deposited into the respective subfund, including all federal grants for capitalization of either a state water pollution control revolving fund or a state drinking water revolving fund or both, all repayments of assistance awarded from the subfund, interest on investments made on money in the subfund, proceeds of discretionary bond issues allowed by § 46A-1-31, and principal and interest on loans made from the fund. Money in the subfund may be used only for purposes authorized under federal law. The subfund may be pledged or assigned by the district to or in trust for the holder or holders of the bonds of the district and may be transferred to and held by a trustee or trustees pursuant to § 46A-1-39.

The board shall promulgate rules pursuant to chapter 1-26, to implement the provisions of this section consistent with the requirements of federal law in order for an approved state water pollution control revolving fund or a state drinking water revolving fund to become eligible for grant funds from the United States Environmental Protection Agency.

§ 46A-1-60.2. Disbursements from and administration of water pollution control revolving fund program and state drinking water revolving fund program - Sections 46A-1-61 to 46A-1-69 inapplicable. Funds from the state water pollution control revolving fund program and the state drinking water revolving fund program shall be disbursed and administered according to rules promulgated by the Board of Water and Natural Resources pursuant to chapter 1-26, § 46A-1-65 and the provisions of §§ 46A-1-60 to 46A-1-60.3, inclusive. Sections 46A-1-61 to 46A-1-69, inclusive, do not apply to the subfund of the water and environment fund or loans therefrom pursuant to the state water pollution control revolving fund program and the drinking water revolving fund program described in §§ 46A-1-60 to 46A-1-60.3, inclusive.

The board shall promulgate rules pursuant to chapter 1-26, to implement the provisions of this section consistent with the requirements of federal law in order for an approved state water pollution control revolving fund or a state drinking water revolving fund to become eligible for grant funds from the United States Environmental Protection Agency.

§ 46A-1-60.3. Rules for selection of projects to receive funds from water pollution control revolving fund program and state drinking water revolving fund program and administration of same. The Board of Water and Natural Resources may, by rules promulgated pursuant to chapter 1-26, establish criteria and procedures for the selection of projects to receive funds from the state water pollution control revolving fund program and the state drinking water revolving fund program and for the administration of the programs.

45 copies of this document were printed by
the Department of Environment and Natural Resources
at a cost of \$x.xx per copy

TITLE: Amendments to State Water Plan, 2019 Clean Water State Revolving Fund and 2019 Drinking Water State Revolving Fund Intended Use Plans

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.

Projects seeking a Clean Water or Drinking Water State Revolving Fund loan must be included on the project priority list of the Intended Use Plan. The State Water Plan applications are used to determine which projects should be amended onto the State Revolving Fund Project Priority Lists.

The following is the list of State Water Plan applications received by the August 1, 2019 deadline.

- a. Clay Rural Water System
- b. Huron
- c. Sioux Falls
- d. Volga

Staff is recommending that the following projects be amended onto the 2019 Clean Water State Revolving Fund Project Priority List:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
24	Huron	\$14,945,500	2.75%, 30 years
12	Sioux Falls	\$9,457,466	1.25%, 10 years
10	Lennox	\$1,000,000	2.75%, 30 years

Additionally, staff is recommending that the following projects be amended onto the 2019 Drinking Water State Revolving Fund Project Priority List:

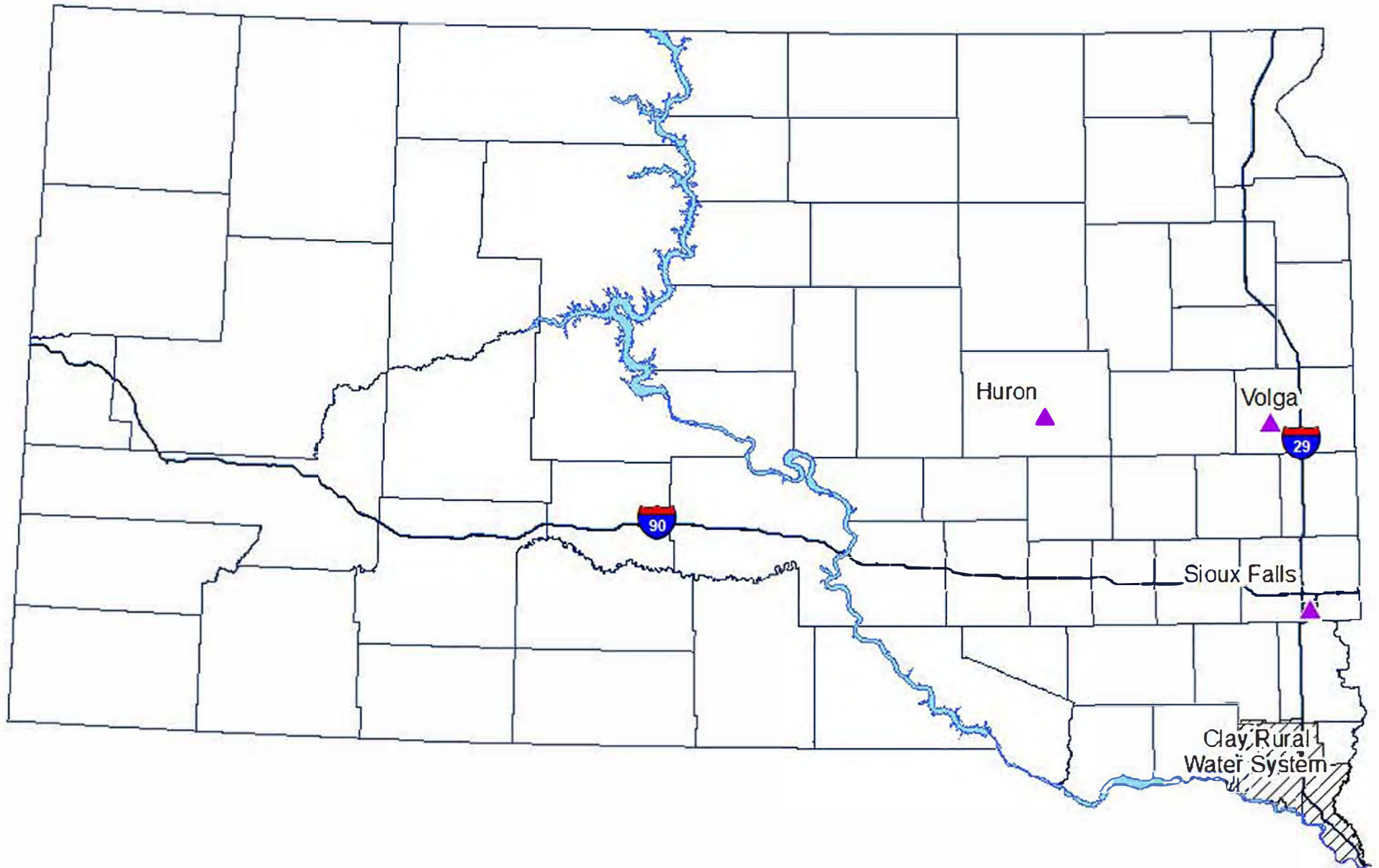
Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
67	Ree Heights	\$590,000	2.50%, 30 years
20	Volga	\$2,790,000	2.75%, 30 years

17	Clay Rural Water System	\$2,158,500	2.75%, 30 years
10	Lennox	\$375,000	2.50%, 30 years

RECOMMENDED ACTION: Approve amendment of projects onto the State Water Plan, 2019 Clean Water State Revolving Fund and 2019 Drinking Water State Revolving Fund Intended Use Plans

CONTACT: Andy Bruels, 773-4216

State Water Plan Applications September 2019



State Water Plan Application

Applicant: Clay Rural Water System Inc Address: 30376 SD HWY 19 Wakonda SD 57073 Phone Number: 605-267-2088	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Projected State Funding</td> <td style="border-bottom: 1px solid black; text-align: right;">\$2,158,500</td> </tr> <tr> <td>Local Cash</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td>Other:</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td>Other:</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="border-bottom: 1px solid black; text-align: right;">\$2,158,500</td> </tr> </table>	Projected State Funding	\$2,158,500	Local Cash		Other:		Other:		TOTAL	\$2,158,500
Projected State Funding	\$2,158,500										
Local Cash											
Other:											
Other:											
TOTAL	\$2,158,500										

RECEIVED

AUG 02 2019

Division of Financial
& Technical Assistance

Project Title: 2020 Improvements Project

Description: (Include present monthly utility rate.)

An updated Clay Rural Water System hydraulic model identified as many as eight areas within the existing distribution system with inadequate pressures. Five of these areas were identified as priorities and needing to be improved. The proposed distribution improvements include nine miles of 3"-8" pipeline, a new booster station, and other miscellaneous appurtenances. Clay Rural Water System's SCADA system consists of original radios and programmable logic controllers all of which are original equipment from the 1998 implementation. Most of that equipment is now outdated and no longer manufactured, making spare parts and technical assistance limited. Proposed improvements to the existing SCADA system include replacing existing radios that create a high speed and reliable communication system. Programmable logic controllers are also proposed to be replaced within many of the existing facilities. Water rates for 7,000 gallons per month are currently \$70.10 for Clay Rural Water customers and \$73.70 for customers within the South Union Subsystem.

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.

Robert W Wood, President
 Name & Title of Authorized Signatory
 (Typed)


 Signature

7/29/14
 Date

State Water Plan Application

<p>Applicant: City of Huron</p> <p>Address: PO Box 1369 Huron, SD 57350</p> <p>Phone Number: 605-353-8502</p>	<p>RECEIVED</p> <p>AUG 01 2019</p> <p>Division of Financial & Technical Assistance</p>
Proposed Funding Package	
Projected State Funding <u>\$14,945,500</u>	
Local Cash _____	
Other: _____	
Other: _____	
TOTAL <u>\$14,945,500</u>	

Project Title: Huron Wastewater Pretreatment Improvements

Description: (Include present monthly utility rate.)

The City of Huron is proposing to construct a new Sequencing Batch Reaction (SBR) system near the existing SBR site. They are also proposing to rehabilitate the pretreatment facility. There is a detailed project description and cost estimate enclosed with the application. The current rate for wastewater per 5,000 gallons is \$30.36.

This is Phase I of a 3 phase project. The costs and project descriptions for the other phases are also included in the application.

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 Aylward, Mayor

 Name & Title of Authorized Signatory
 (Typed)



 Signature Date

RECEIVED

JUL 29 2019

SD EForm - 0487LD V3

Division of Financial & Technical Assistance

State Water Plan Application

Applicant: City of Sioux Falls	Proposed Funding Package	
Address: 224 West 9th Street Sioux Falls, South Dakota 57104	Projected State Funding	\$9,000,000
Phone Number: 605-367-8800	Local Cash	
	Other: Non Point Source	\$457,466
	Other:	
	TOTAL	\$9,457,466

Project Title: Drainage Improvements in Existing Areas

Description: (Include present monthly utility rate.)

The City of Sioux Falls has studied three different basins in Sioux Falls; Basin 95 near 53rd Street and West Mesa Pass; Basin 104 near 49th Street and Oxbow Avenue; and Basin 371 near Sertoma Avenue and Theodore Avenue. All of these areas are in the southwest part of the city. These basins have inadequate and aged storm drainage infrastructure causing storm drainage issues for the developed neighborhoods. All of these basins are developed and no changes in land use are anticipated. The proposed improvements will reduce overland flows, replace and upsize storm drainage infrastructure to meet current design standards, and improve conveyance through each basin.

Sioux Falls has a storm drainage fee. The proceeds from this fee are used to fund the operation, maintenance, and capital expenses of the storm drainage system. The storm drainage fee is based on lot area, run-off weighting factor, and unit financial charge. The average residential lot size pays approximately \$51.08 per year and the average commercial lot pays approximately \$929 per year.

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 Tenttaker Mayor
 Name & Title of Authorized Signatory
 (Typed)



Signature

7-26-19
 Date

State Water Plan Application

<p>Applicant: RECEIVED City of Volga Address: AUG 01 2019 PO Box 217 Volga, SD 57071 Division of Financial & Technical Assistance</p> <p>Phone Number: (605) 627-9113</p>	<p>Proposed Funding Package</p> <p>Projected State Funding <u>\$2,790,000</u></p> <p>Local Cash _____</p> <p>Other: _____</p> <p>Other: _____</p> <p>TOTAL <u>\$2,790,000</u></p>
--	--

Project Title: Volga - Water Tower Construction Project

Description: (Include present monthly utility rate.)

The City of Volga is planning to construct a new 750,000 gallon water tower to supplement its existing water storage. Currently, the City has a 250,000 gallon water tower as its total water storage for the system. According to the engineering report, Volga's 2015 average day demand water usage was 418,300 gallons per day and peak day demand water usage was 912,000 gallon per day. The existing system water storage does not meet the water use needs of the City. A new water aquaculture business will begin operations this year. Their water needs will add to the city existing water usage. The City needs to construct additional water storage to meet current and future residential and commercial water usage. The residential water rate (1" meter) for 5,000 gallons of usage is \$18.36. The City has an established water system reserve account.

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.

Randy Santema, Mayor

Name & Title of Authorized Signatory
(Typed)



Signature

7/29/19

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 shown in the Intended Use Plan are listed in parentheses.

- a. Ree Heights (67)
- b. Pierpont (12)
- c. Lennox (10)
- d. Lincoln County Rural Water System (6)

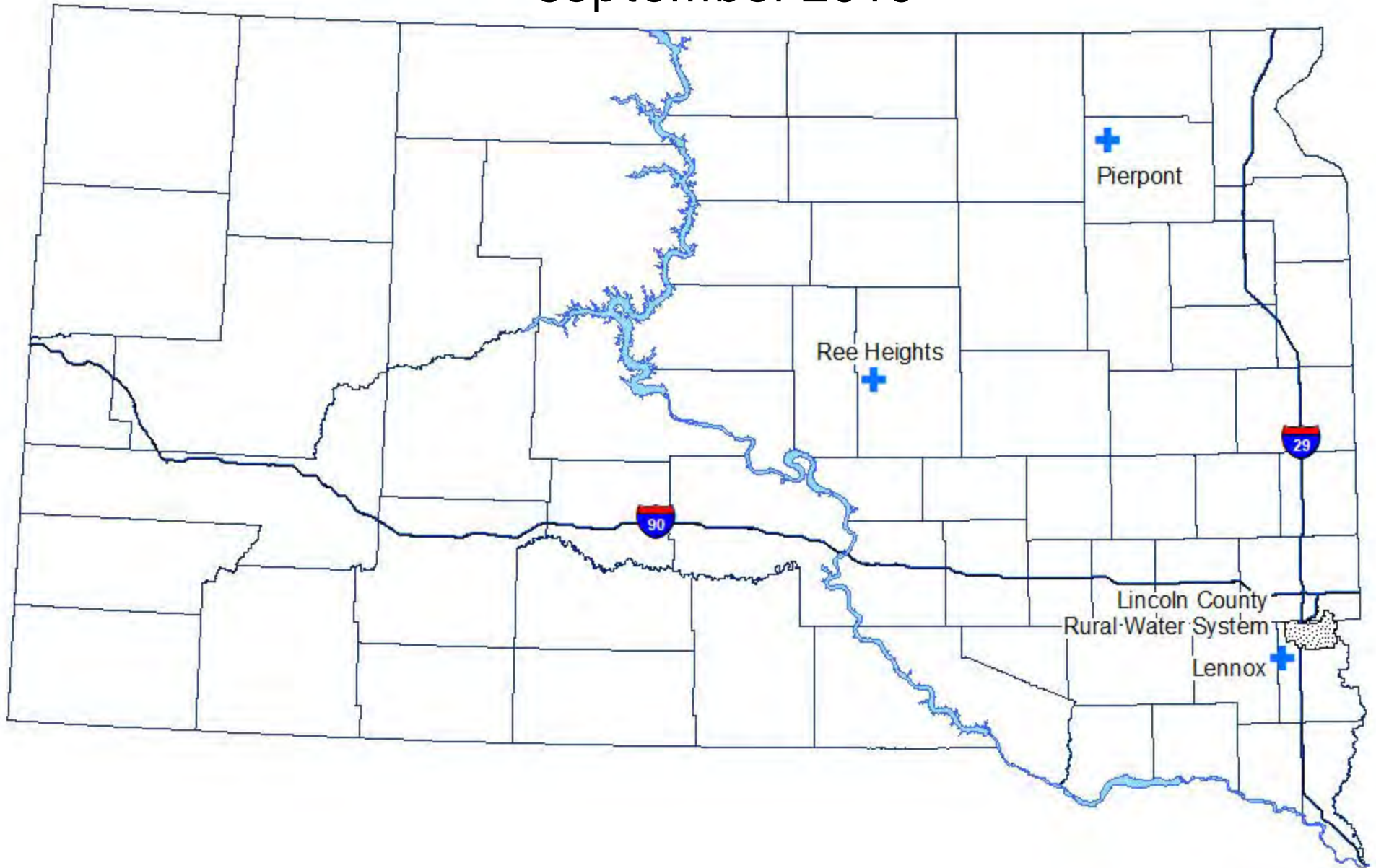
COMPLETE APPLICATIONS: The application cover sheets and summary sheets with a financial analysis have been provided as part of the board packet. Complete applications are available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRappsdf0919.pdf>

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

Drinking Water Facilities Funding Applications

September 2019



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

Project Title: Waterline Replacement

Funding Requested: \$590,000

Other Proposed Funding: \$430,000 – Prior DWSRF loan 100% Principal Forgiveness

Total Project Cost: \$1,020,000

Project Description: The town is proposing to replace the town’s water distribution system. Upon completion of the project, Mid-Dakota Rural Water System will take over all operational and maintenance requirements of the system and serve Ree Heights users as individual users.

In March 2018, Ree Heights received a \$509,000 Drinking Water SRF loan with \$430,000 principal forgiveness (84.5 percent) to replace its water distribution system. The loan was later amended to a \$430,000 with 100 percent principal forgiveness. Mid-Dakota agreed to pay for the remaining \$79,000. The project was bid earlier this year, and the bids were much higher than the estimates. This was attributed largely to a mistake in the original cost estimate and significant increase in the number of services to be replaced. As a result, Ree Heights is requesting additional funding.

Alternatives Evaluated: No Action - this alternative is not recommended because the town’s distribution system has exceeded its useful life and needs to be replaced.

The town evaluated two alternatives:

- 1) This alternative consists of Mid-Dakota Rural Water System installing approximately 18,000 feet of new distribution pipe and associated appurtenances, and 48 meter pits to serve the existing residents. Mid-Dakota Rural Water System would then be fully responsible for operating and maintaining the system within Ree Heights.
- 2) This alternative would involve replacing the town’s water distribution system with new piping and meter pits. The town would also be required to replace the current water tower. The town would then be responsible for all operations, maintenance and administrative duties of the distribution system.

Alternative 1 was the chosen alternative.

Implementation Schedule: Town of Ree Heights anticipates bidding the project in Fall 2019 with a project completion date of Summer 2020.

Service Population: 642

Current Domestic Rate: \$23.00 flat rate

Interest Rate: 2.5 % Term: 30 years Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If funding is provided as all loan, Ree Heights would have to establish a surcharge of approximately \$41.50. After the project is complete, Mid-Dakota RWS will take over the system. Mid-Dakota's rate is \$64.50/5,000 gallons. The surcharge will bring rates up to \$106.00/5,000 gallons.
----------------------------------	---

25% Funding Subsidy:	\$147,500 subsidy with a loan of \$442,500.
----------------------	---

Coverage at 25% Subsidy:	Based on a 25% subsidy and a loan of \$442,500, Ree Heights would have to establish a surcharge of approximately \$31.15 bringing rates to \$95.65/5,000 gallons.
--------------------------	---

50% Funding Subsidy:	\$295,000 subsidy with a loan of \$295,000.
----------------------	---

Coverage at 50% Subsidy:	Based on a 50% subsidy and a loan of \$295,000, Ree Heights would have to establish a surcharge of approximately \$20.80 bringing rates to \$85.30/5,000 gallons.
--------------------------	---

75% Funding Subsidy:	\$442,500 subsidy with a loan of \$147,500.
----------------------	---

Coverage at 75% Subsidy:	Based on a 75% subsidy and a loan of \$147,500, Ree Heights would have to establish a surcharge of approximately \$10.45 bringing rates to \$74.90/5,000 gallons.
--------------------------	---

ENGINEERING REVIEW COMPLETED BY: TYLER ZETTL

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

Drinking Water Facilities Funding Application

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

Applicant: Town of Ree Heights Address: PO Box 182 Ree Heights, SD 57371 Subapplicant: DUNS Number:	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;">\$590,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">0</td> </tr> <tr> <td style="text-align: right;">Other: <u>Prior DENR Fundin</u></td> <td style="text-align: right; border-bottom: 1px solid black;">\$430,000</td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other: _____</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 3px double black;">\$1,020,000</td> </tr> </table>	Requested Funding	\$590,000	Local Cash	0	Other: <u>Prior DENR Fundin</u>	\$430,000	Other: _____		Other: _____		TOTAL	\$1,020,000
Requested Funding	\$590,000												
Local Cash	0												
Other: <u>Prior DENR Fundin</u>	\$430,000												
Other: _____													
Other: _____													
TOTAL	\$1,020,000												

RECEIVED

JUL 01 2019

Division of Financial
& Technical Assistance

Project Title: Ree Heights Waterline Replacement Project

Description:

The Town of Ree Heights is proposing to replace the water system in town. Ree Heights is currently a bulk user on the Mid-Dakota Rural Water System. Once the water lines are replaced, Mid-Dakota Rural Water System will take over the water system and start billing each individual household on their water usage per month.

Mid-Dakota has 64 users who will be on the system once the project is in place.

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.

Renae Phinney, Town President Name & Title of Authorized Signatory (Typed)	 Signature	June 27, 2019 Date
--	---	-----------------------

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

Project Title: Water Meter Replacement

Funding Requested: \$132,000

Other Proposed Funding: None

Total Project Cost: \$132,000

Project Description: Replace old and non-functioning water meters throughout town with a new electronic read water meter system.

Alternatives Evaluated: No Action – was not chosen as it does not address the issues with water metering in the community.

Replace water meters – Is the chosen alternative as it fixes the issue of having water meters beyond their useful life.

Implementation Schedule: The town of Pierpont anticipates bidding the project in February of 2020 with a project completion date of August 2020.

Service Population: 135

Current Domestic Rate: \$58.00 per 5,000 gallons

Interest Rate: 2.25% Term: 10 years Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If all funding is provided as loan Pierpont would have to establish a surcharge of approximately \$19.00. When added to current rate of \$58/5,000 gallons residents would be paying \$77.00/5,000 gallons. Pierpont can offset the surcharge by reducing the surcharge for DW-01 by \$2.00.
----------------------------------	--

25% Funding Subsidy:	\$33,000 subsidy with a loan of \$99,500.
Coverage at 25% Subsidy:	Based on a 25% subsidy and a loan of \$99,500 Pierpont would have to establish a surcharge of approximately \$14.25 thereby paying a rate \$72.25/5,000 gallons.

Pierpont can offset the surcharge by reducing the surcharge for DW-01 by \$2.00.

50% Funding Subsidy: \$66,000 subsidy with a loan of \$66,000.

Coverage at 50% Subsidy: Based on a 50% subsidy and a loan of \$66,000 Pierpont would have to establish a surcharge of approximately \$9.50 thereby paying a rate \$67.50/5,000 gallons. Pierpont can offset the surcharge by reducing the surcharge for DW-01 by \$2.00.

75% Funding Subsidy: \$99,500 subsidy with a loan of \$33,000.

Coverage at 75% Subsidy: Based on a 75% subsidy and a loan of \$33,000 Pierpont would have to establish a surcharge of approximately \$4.75 thereby paying a rate \$62.75/5,000 gallons. Pierpont can offset the surcharge by reducing the surcharge for DW-01 by \$2.00.

ENGINEERING REVIEW COMPLETED BY: TYLER ZETTL

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

Drinking Water Facilities Funding Application

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

<p>Applicant: Town of Pierpont</p> <p>Address: PO Box 192 Pierpont, SD 57468 605-325-3381</p> <p>Subapplicant:</p> <p>DUNS Number: 198889193</p>	<p style="text-align: center;">RECEIVED</p> <p style="text-align: center;">JUL 02 2019</p> <p style="text-align: center;">Division of Financial & Technical Assistance</p>
Proposed Funding Package	
Requested Funding	\$132,000
Local Cash	
Other: _____	
Other: _____	
Other: _____	
TOTAL	\$132,000

Project Title: Pierpont Water Meter Replacement

Description:

The Town of Pierpont is proposing to replace their water meters which have outlived their useful life. The meters are unreliable and the Town is unable to get replacement meters or parts for the meters. The town has been experiencing issues with their water meters, which are manually read on a monthly basis. The meters are unreliable and the town is unable to get replacement meters or parts to repair the existing meters. Many of the meters have quit or spin backwards. The city is also having a hard time collecting water payments because customers are refuse to pay due to the broken meters. Others are lying about the meter reads to ensure they have a smaller water bill.

The Town of Pierpont has rates of \$58.00/5,000 gallons.

The Applicant Certifies That:

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

Audrey Johnson, President	<i>Audrey Johnson</i>	June 24, 2019
Name & Title of Authorized Signatory	Signature	Date
(Typed)		

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

Project Title: Central Basin Improvements Phases 2 and 3

Funding Requested: \$375,000

Other Proposed Funding: \$912,000 – Previous DWSRF Loan

Total Project Cost: \$1,282,000

Project Description: Replace, extend and loop approximately 2,400 feet of water main in the central part of the city. Phase 2 was bid in the spring of 2019 and costs exceeded engineers estimate. The engineer projects a shortfall of \$375,000 between current funding and actual costs to complete the water main portion of the project.

Alternatives Evaluated: No Action – was not chosen due to the condition of the aging infrastructure within the city.

Water Main Replacement – is the chosen alternative because it is the next phase of a multi-phase project to replace old water lines and make other water improvements in the city.

Implementation Schedule: The city of Lennox bid Phase 2 of the project in the spring of 2019 and anticipates bidding Phase 3 in the spring of 2020 with a project completion date of October 2020.

Service Population: 2,111

Current Domestic Rate: \$53.42 per 5,000 gallons

Interest Rate: 2.75% Term: 30 years Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If all funding is provided as loan Lennox would have to establish a surcharge of approximately \$1.65. When added to current rate of \$53.42/670 cubic feet residents would be paying \$55.07/670 cf.

10% Funding Subsidy: \$37,500 subsidy with a loan of \$337,500.

Coverage at 10% Subsidy: Based on a 10% subsidy and a loan of \$337,500 Lennox would have to establish a surcharge of approximately \$1.47 thereby paying a rate \$54.89/670 cf.

25% Funding Subsidy: \$93,750 subsidy with a loan of \$281,250.

Coverage at 25% Subsidy: Based on a 25% subsidy and a loan of \$281,250 Lennox would have to establish a surcharge of approximately \$1.23 thereby paying a rate \$54.65/670 cf.

50% Funding Subsidy: \$187,500 subsidy with a loan of \$187,500.

Coverage at 50% Subsidy: Based on a 50% subsidy and a loan of \$187,500 Lennox would have to establish a surcharge of approximately \$0.82 thereby paying a rate \$54.24/670 cf.

ENGINEERING REVIEW COMPLETED BY: ERIC MEINTSMA

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

FUNDING REQUEST EVALUATION FORM
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: LINCOLN COUNTY RURAL WATER SYSTEM

Project Title: Mainline Improvements Project

Funding Requested: \$750,000

Other Proposed Funding: \$1,340,000 - Local Cash

Total Project Cost: \$2,090,000

Project Description: Install approximately 20,400 feet of parallel transmission mainline in Springdale Township to provide redundancy within the system and increase water quantity.

Alternatives Evaluated: No Action – not chosen as it does not correct any deficiencies in the distribution system.

Loop transmission mainlines – is the chosen alternative as it addresses deficiencies in the distribution system.

Additional Storage – not chosen as the existing storage is adequate for current demands.

Implementation Schedule: Lincoln County Rural Water System anticipates bidding the project in December 2019 with a project completion date of winter 2020

Service Population: 5,925

Current Domestic Rate: \$64.75 per 7,000 gallons

Interest Rate: 2.75 % Term: 30 years Security: System Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If funding is provided as all loan, Lincoln County Rural Water System would have 815% coverage based on the current rate of \$64.75/7,000 gallons
----------------------------------	---

ENGINEERING REVIEW COMPLETED BY: TYLER ZETTL

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: Lincoln County Rural Water System, Inc. Address: PO Box 36 201 Railroad Ave Harrisburg, SD 57032 Subapplicant: DUNS Number: 948803853	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;">\$750,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">\$1,340,000</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td>Other: _____</td> <td>_____</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right; border-bottom: 1px solid black;">\$2,090,000</td> </tr> </table>	Requested Funding	\$750,000	Local Cash	\$1,340,000	Other: _____	_____	Other: _____	_____	Other: _____	_____	TOTAL	\$2,090,000
Requested Funding	\$750,000												
Local Cash	\$1,340,000												
Other: _____	_____												
Other: _____	_____												
Other: _____	_____												
TOTAL	\$2,090,000												

RECEIVED
JUN 28 2019
Division of Financial
& Technical Assistance

Project Title: Lincoln County Rural Water Mainline Improvement Project

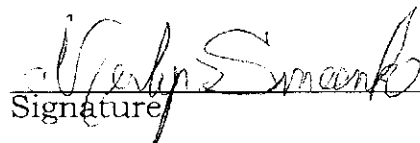
Description:

Lincoln County Rural Water System has experienced difficulties maintaining water service to customers on the west side of the distribution system because of required mainline shutdowns for construction projects in Sioux Falls. In addition, a mainline break could result in losing the transmission mainline and water service for an extended amount of time without having a secondary feed. The Lincoln County Rural Water System (LCRWS) is proposing to construct a 3.8 mile water pipeline project in Springdale Township, Lincoln County, SD. This project will provide redundancy for rural customers and a new Harrisburg elementary school; a portion of this project will also provide fire protection for the area. The LCRWS distribution system is supplied by its elevated tank located along 85th Street in Sioux Falls. Two 16" transmission mains leave the elevated tank site, one main runs east along 85th Street while the other main runs west along 85th Street and other streets until it crosses Interstate 29. The west main is currently the only transmission main supplying the west and south portions of the distribution system. Improvements include the construction of 15,100 feet of 16-inch transmission mainline and 5,300 feet of 12-inch transmission mainline. Water rates are currently \$64.75 per month per 7,000 gallons. The Lincoln County Rural Water System has reserve funds.

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.

Merlyn Smeenck, Board President
Name & Title of Authorized Signatory
(Typed)

 06/21/2019
Signature Date

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. Sioux Falls (20)
- b. Viborg (10)
- c. Lennox (9)
- d. Hartford (8)

COMPLETE APPLICATIONS: The application cover sheets and summary sheets with a 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/BWNRappsssf0919.pdf>

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

Sanitary/Storm Sewer Facilities Funding Applications September 2019



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

Project Title: Water Reclamation Facility Expansion

Funding Requested: \$41,625,000

Other Proposed Funding: None

Total Project Cost: \$41,625,000

Project Description: The city of Sioux Falls is planning the expansion of the Water Reclamation Facility (WRF) estimated to cost \$159,000,000. The \$41,625,000 funding application is the first of four loans to fund the project.

The project includes improvements to the influent flow equalization, headworks facilities, primary clarifier facilities, aeration basin, final clarifiers, return activated sludge (RAS) and waste activated sludge (WAS) pumps, tertiary filter, disinfection, effluent flow meter, solids handling, thickening, new generator, site piping and site work, Phase 1 high priority items and Phase 1 medium priority items as noted in the facilities plan.

The project will address the need to provide reliability due to age and condition to avert a risk of failure, increase existing and hydraulic capacity for growth, increase the organic capacity for growth, meet future regulations, and improve treatment operations at the WRF.

Alternatives Evaluated: The “No Action “ alternative was rejected. Failure to implement the recommended improvements could have significant adverse impacts on the WRF, including:

1. Non-compliance with discharge permit requirements,
2. Non-compliance with pre-treatment allocation ordinance,
3. Raw sewage spills, and associated public health issues,
4. Water quality impairment of the Big Sioux River, and
5. Inability to handle wastewater generated by the community.

The city evaluated four activated sludge treatment alternatives:

1. Biological phosphorus removal at the WRF,
2. Chemical phosphorus removal at the WRF,

3. Membrane bioreactor at the WRF, and
4. Chemical phosphorus removal at the WRF with a membrane bioreactor at Pump Station 240.

Alternative 1 is the preferred alternative based on factor weighing, alternative scoring and cost-benefit development.

The city evaluated eleven alternatives for biosolids ranging from a lagoon with liquid storage and land application to dewater sludge to 24 percent, dry 50 percent of sludge to 92 percent solids, and store the cakes in above-ground pads/bunkers for 200 days. The preferred alternative is to store the dried cake in an aboveground pad/bunker for use by residents and for contracted land application on existing land application sites.

The city has not selected an alternative at this time. A design firm has been selected for the design phase of the project. The city is also selecting a construction manager at risk (CMAR).

Implementation Schedule:

Sioux Falls anticipates bidding the project in winter of 2021 with a project completion date of fall of 2024.

Service Population:

176,888

Current Domestic Rate:

\$34.47 per 5,000 gallons

Interest Rate: 2.5 %

Term: 20 years

Security: System Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If funding is provided as all loan, Sioux Falls would have 144% coverage based on the approved 2022 rate of \$39.90/5,000 gallons. In addition, Sioux Falls has already established a rate of \$41.06 for 2023.

ENGINEERING REVIEW COMPLETED BY: JIM ANDERSON

FINANCIAL REVIEW COMPLETED BY: DAVE RUHNKE

Sanitary/Storm Sewer Facilities Funding Application

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

Applicant: City of Sioux Falls Address: 224 W. 9th Street Sioux Falls, South Dakota 57104 Subapplicant: DUNS Number: 078034683	Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">Requested Funding</td> <td style="border-bottom: 1px solid black; text-align: right;">\$41,625,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other:</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other:</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">Other:</td> <td style="border-bottom: 1px solid black;"></td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="border-bottom: 1px solid black; text-align: right;">\$41,625,000</td> </tr> </table>	Requested Funding	\$41,625,000	Local Cash		Other:		Other:		Other:		TOTAL	\$41,625,000
Requested Funding	\$41,625,000												
Local Cash													
Other:													
Other:													
Other:													
TOTAL	\$41,625,000												

RECEIVED
JUN 20 2019
Division of Financial
& Technical Assistance


Project Title: Water Reclamation Facility Expansion

Description:

The City of Sioux Falls Water Reclamation Facility (WRF) was originally constructed in phases beginning in 1980 with the final phase completed in 1986. The original facility was designed to accommodate an average day flow of 13.4 MGD and a peak instantaneous flow of 27 MGD. As part of the 2009 WRF Master Plan, the capacity of the facility was re-rated with an increase to 21 MGD average flow and 35 MGD peak equalized flow. With future growth of the city, the projected needs for the future of the facility is 30.1 MGD average daily flow and 57 MGD peak flow. In 2018, the Sioux Falls Wastewater and Collection System Master Plan was completed which presented a review of the existing collection system and WRF capacities complete with a recommended five-year capital improvement plan. It reflects the timing for the following needs: 1) provide reliability due to age and condition, and avert risk for failure for the WRF and select lift stations, 2) increase existing and hydraulic capacity for growth for the WRF, collection systems, and lift stations, 3) increase organic capacity for growth at the WRF, 4) meet future growth needs, and 5) improve treatment operations. Residential rates will be \$36.49 per month effective January 2020.

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	6-13-19 Date
---	---	-----------------

FUNDING REQUEST EVALUATION FORM
STORM & SANITARY SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF VIBORG

Project Title: Park Avenue Storm and Sanitary Sewer Improvements

Funding Requested: \$1,833,000

Other Proposed Funding: \$429,000 - Community Development Block Grant
\$600,000 – DOT Community Access Grant

Total Project Cost: \$2,862,000

Project Description: Sanitary sewer improvements include replacing approximately 3,200 feet of sanitary sewer main, 10 manholes and rehabilitating 5 existing manholes along Park Avenue. Storm sewer improvements include replacing and upsizing approximately 1,100 feet of pipe, 2 inlets, and installing 4 additional inlets along Park Avenue in addition to adding 550 feet of storm sewer pipe and a new outlet.

Alternatives Evaluated: No Action – was not chosen as it does not prevent flooding and ponding issues

Storm Sewer Improvements

City Park – is one of the chosen alternatives as it reduces flooding impacts to nearby structures.

Larson Slough – is one of the chosen alternatives as the current system is undersized and in need of replacement.

Sanitary Sewer Improvements

Collection System Improvements – is the chosen alternative as Park Avenue is scheduled for regrading in 2020, making the needed improvements cost effective.

Implementation Schedule: The City of Viborg anticipates bidding the project in Spring of 2020 with a project completion date of November 2020.

Service Population: 862

Current Domestic Rate: \$26.10 per 5,000 gallons

Interest Rate: 2.75%

Term: 30 years

Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If all funding is provided as loan Viborg would have to establish a surcharge of approximately \$20.90. When added to current rate of \$26.10/5,000 gallons residents would be paying \$47.00/5,000 gallons.

25% Funding Subsidy: \$458,250 subsidy with a loan of \$1,374,750.

Coverage at 25% Subsidy: Based on a 25% subsidy and a loan of \$1,374,750 Viborg would have to establish a surcharge of approximately \$15.65 thereby paying a rate \$41.75/5,000 gallons.

50% Funding Subsidy: \$916,500 subsidy with a loan of \$916,500.

Coverage at 50% Subsidy: Based on a 50% subsidy and a loan of \$916,500 Viborg would have to establish a surcharge of approximately \$10.45 thereby paying a rate \$36.55/5,000 gallons.

75% Funding Subsidy: \$1,374,750 subsidy with a loan of \$458,250.

Coverage at 75% Subsidy: Based on a 75% subsidy and a loan of \$458,250 Viborg would have to establish a surcharge of approximately \$5.25 thereby paying a rate \$31.35/5,000 gallons.

ENGINEERING REVIEW COMPLETED BY: TYLER ZETTL

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

Sanitary/Storm Sewer Facilities Funding Application

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

<p>Applicant: City of Viborg</p> <p>Address: 110 N. Main St. PO Box 56 Viborg, SD 57070</p> <p>Subapplicant:</p> <p>DUNS Number: 179259197</p>	<p style="text-align: center;">RECEIVED</p> <p style="text-align: center;">JUN 27 2019</p> <p style="text-align: center;"><small>Division of Financial & Technical Assistance</small></p>	<p>Proposed Funding Package</p> <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;">\$1,833,000</td> </tr> <tr> <td style="text-align: right;">Local Cash</td> <td style="text-align: right; border-bottom: 1px solid black;">\$429,000</td> </tr> <tr> <td style="text-align: right;">Other: _____ CAG</td> <td style="text-align: right; border-bottom: 1px solid black;">\$600,000</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: 3px double black;">\$2,862,000</td> </tr> </table>	Requested Funding	\$1,833,000	Local Cash	\$429,000	Other: _____ CAG	\$600,000	Other: _____	_____	Other: _____	_____	TOTAL	\$2,862,000
Requested Funding	\$1,833,000													
Local Cash	\$429,000													
Other: _____ CAG	\$600,000													
Other: _____	_____													
Other: _____	_____													
TOTAL	\$2,862,000													

Project Title: City of Viborg Park Avenue Storm and Sanitary Sewer Improvements

Description:

The City of Viborg needs improvements to its storm and sanitary sewer systems in the area of Park Avenue between Clark Street and South Nora Street. The City is proposing the construction of an outlet pipe and 550 LF of storm sewer pipe to an existing retention pond to reduce the impact of flooding on nearby housing. Additionally, the City is proposing the replacement of the storm sewer west of Highway 19 and all vitrified clay pipe sanitary sewer along Park Avenue. Sanitary sewer improvements include the replacement of approximately 3,200 LF of sanitary sewer main, associated service connections, and 10 sanitary manholes and the rehabilitation of 5 existing manholes. Storm sewer improvements include the replacement and upsizing of approximately 1,100 feet of storm sewer pipe, 2 inlets, and installing 4 additional storm sewer inlets to capture surface drainage and convey it underground. The total project cost is \$2,862,000. The City of Viborg has \$30,000 in sewer capital replacement reserves and \$64,600 in lagoon reserves. The wastewater rate is \$27.58 per 5,000 gallons. There is currently no storm sewer water fee.

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.

Steven A. Bendt, Mayor		06/24/2019
Name & Title of Authorized Signatory (Typed)	Signature	Date

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

Project Title: Central Basin Improvements Phases 2 & 3

Funding Requested: \$1,000,000

Other Proposed Funding: \$1,496,000 – Prior CWSRF Loan
\$2,000,000 – Prior Consolidated Grant
\$270,000 – Prior CWSRF Water Quality Grant

Total Project Cost: \$4,766,000

Project Description: Replace approximately 4,900 feet of aging sanitary sewer and construct nearly 4,200 feet of storm sewer in the central part of the city of Lennox. Phase 2 was bid in the spring of 2019 and costs exceeded engineers estimate. The engineer projects a shortfall of \$1,000,000 between current funding and actual costs to complete the sanitary and storm sewer portion of the project.

Alternatives Evaluated: No Action – Was not chosen due to the condition of the aging infrastructure within the city.

Sewer Replacement – Is the chosen alternative because it is the next phase of a multi-phase project to replace old sewer lines and construct a storm water collection system in the city.

Implementation Schedule: The city of Lennox bid Phase 2 of the project in the spring of 2019 and anticipates bidding Phase 3 in the spring of 2020 with a project completion date of October 2020.

Service Population: 2,111

Current Domestic Rate: \$54.46 flat fee/month

Interest Rate: 2.75% Term: 30 years Security: Project Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If all funding is provided as loan Lennox would have to establish a surcharge of approximately \$4.35. When added to current rate of \$54.46/month residents would be paying \$58.81/month.

20% Funding Subsidy: \$200,000 subsidy with a loan of \$800,000.

Coverage at 20% Subsidy: Based on a 20% subsidy and a loan of \$800,000 Lennox would have to establish a surcharge of approximately \$3.50 thereby paying a rate \$57.96/month.

40% Funding Subsidy: \$400,000 subsidy with a loan of \$600,000.

Coverage at 40% Subsidy: Based on a 40% subsidy and a loan of \$600,000 Lennox would have to establish a surcharge of approximately \$2.65 thereby paying a rate \$57.11/month.

60% Funding Subsidy: \$600,000 subsidy with a loan of \$400,000.

Coverage at 60% Subsidy: Based on a 60% subsidy and a loan of \$400,000 Lennox would have to establish a surcharge of approximately \$1.80 thereby paying a rate \$57.11/month.

ENGINEERING REVIEW COMPLETED BY: ERIC MEINTSMA

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

Sanitary/Storm Sewer Facilities Funding Application

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

<p>Applicant: City of Lennox</p> <p>Address: PO Box 228 Lennox, South Dakota 57039</p> <p>Subapplicant: N/A</p> <p>DUNS Number: 159431808</p>	<p>Proposed Funding Package</p> <p>Requested Funding <u> \$1,000,000 </u></p> <p>Local Cash <u> </u></p> <p>Other: <u> </u></p> <p>Other: <u> </u></p> <p>Other: <u> </u></p> <p>TOTAL <u> \$1,000,000 </u></p>
---	---

RECEIVED
JUN 28 2019
Division of Financial
& Technical Assistance

Project Title: Central Basin Improvements Phases 2 & 3

Description:

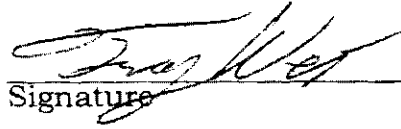
Phase 1 of the City of Lennox's Central Basin Improvements project was completed in 2016. Phase 2 construction is currently underway and scheduled to be complete in the fall of 2019. Phase 3 is the next area intended for improvement. The purpose of Phase 3 is to replace infrastructure that has aged and deteriorated. This area of the City was identified through smoke testing as a major contributor to Inflow and Infiltration into the sanitary sewer system. The sanitary sewer lines are to be replaced with 2,400 feet of PVC pipe and 8 concrete manholes. The City's comprehensive drainage study identified areas of poor drainage within the project limits. 1,800 feet of new storm sewer system will be constructed. Streets within the project limits will be upgraded to urban sections with curb and gutter and asphalt surfacing. Construction of Phase 3 is tentatively planned for 2020.

The current sewer rate for the City of Lennox is \$48.16 /5,000 gallons and no reserve fund has been established for this project. The rate effective July 1, 2019 is \$54.46/5,000 gallons.

The Applicant Certifies That:

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

Tracy West, Mayor
Name & Title of Authorized Signatory
(Typed)


Signature

June 24, 2019
Date

FUNDING REQUEST EVALUATION FORM
STORM & SANITARY SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF HARTFORD

Project Title: Western Avenue Sewer Improvements

Funding Requested: \$1,334,000

Other Proposed Funding: None

Total Project Cost: \$1,334,000

Project Description: Install approximately 7,700 feet of sanitary sewer and 18 oversized manholes along Western Avenue to add service to the city's industrial park and residences along the new service route.

Alternatives Evaluated: No Action – Was not chosen as it does not improve the current collection system.

Industrial Park Sanitary Sewer – Is the chosen alternative as it increases the service area for the community.

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

Service Population: 3,025

Current Domestic Rate: \$43.52 per 5,000 gallons

Interest Rate: 2.75 % Term: 30 years Security: System Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If funding is provided as all loan, Hartford would have 190% coverage based on the current rate of \$43.52/5000 gallons.
----------------------------------	--

ENGINEERING REVIEW COMPLETED BY: TYLER ZETTL

FINANCIAL REVIEW COMPLETED BY: STEPHANIE RIGGLE

Sanitary/Storm Sewer Facilities Funding Application

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

Applicant: City of Hartford	RECEIVED JUL 01 2019 <small>Division of Financial & Technical Assistance</small>	Proposed Funding Package	
Address: 125 North Main Avenue Hartford, South Dakota 57033		Requested Funding	\$1,334,000
Subapplicant:		Local Cash	
DUNS Number: 079920780		Other: _____	Other: _____
		Other: _____	
		TOTAL	\$1,334,000

Project Title: Western Avenue Sewer Improvements

Description:

The City of Hartford will extend sanitary sewer facilities from the intersection of Main Avenue and Highway 38 along Western Avenue to the edge of the City and the City's industrial park at 258th Street. The project includes extending approximately 1.5 miles of PVC sanitary sewer line and manholes. Approximately 6,300 linear feet of oversized pipe and 18 oversized manholes and 1,400 feet of standard sized sanitary sewer and four standard manholes will be installed. The new lines will provide adequate sanitary sewer service to existing users at the industrial park, will allow for future growth at the park, and serve additional residential users along the new service route.

The City of Hartford's current sewer rate is a base rate of \$13.52 and \$6.00 per gallon. The rate for 5,000 gallons of usage is \$43.52. These rates went into effect January 2019.

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.

Jeremy Menning, Mayor
Name & Title of Authorized Signatory _____ Signature _____ Date 6-25-19
(Typed)

TITLE: Watershed Restoration Projects Funding Application

EXPLANATION: The following application has been received by DENR for funding consideration at this meeting.

- a. James River Water Development District

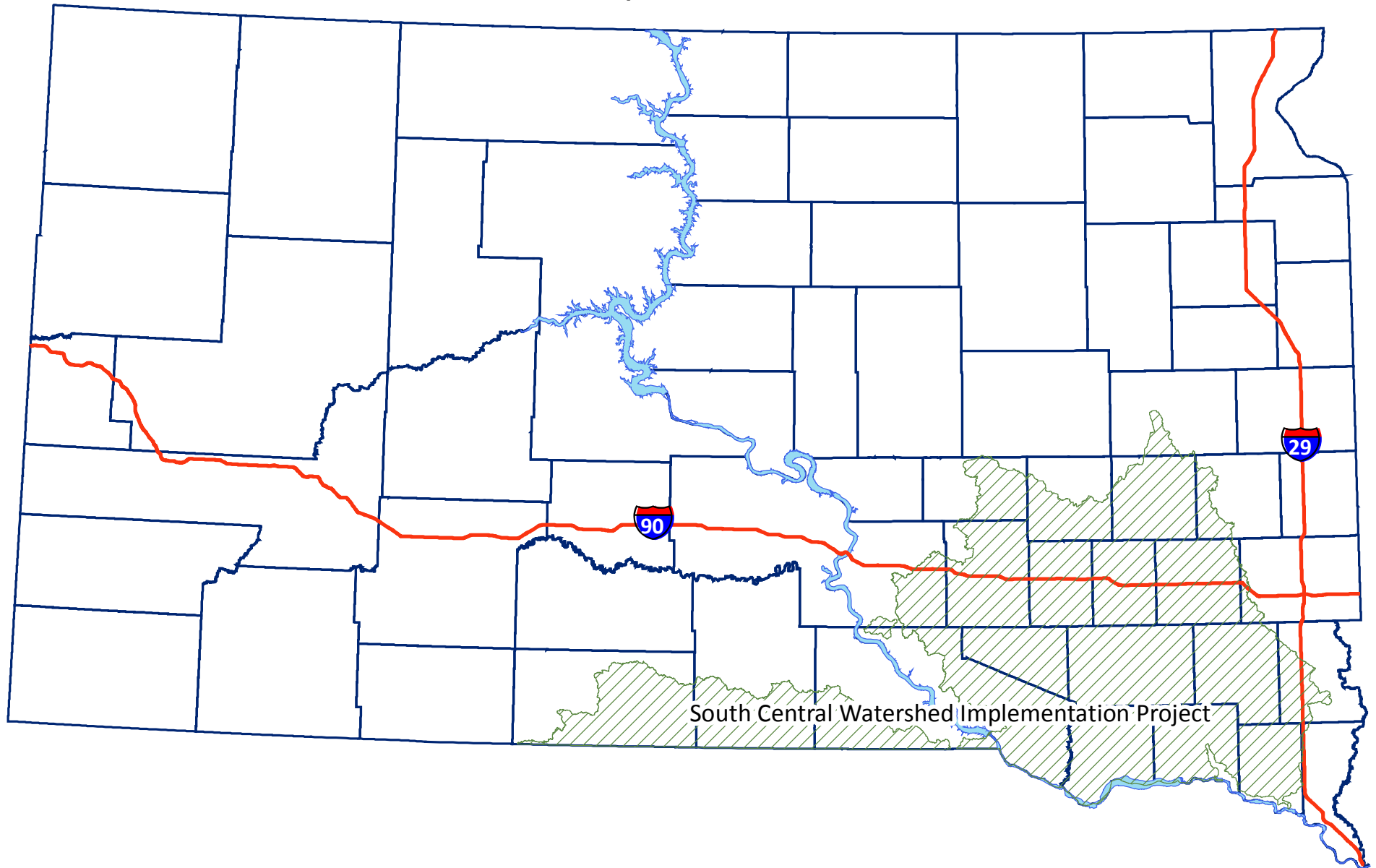
COMPLETE APPLICATIONS: An application cover sheet and summary sheet have been provided as part of the board packet. The complete application is available online and can be accessed by typing the following address in your internet browser:

<http://denr.sd.gov/bwnrapps/BWNRappsother0919.pdf>

If you would like a hard copy of the application, please contact Stephanie Riggle at (605) 773-4216.

Watershed Restoration Project Application

September 2019



WRAP REVIEW SHEET
WATERSHED RESTORATION FUNDING APPLICATION
APPLICANT: JAMES RIVER WATER DEVELOPMENT DISTRICT

Project Title: South Central Watershed Implementation Project - Segment 1

Funding Requested: \$500,000

Other Proposed Funding: \$3,889,329 – USDA EQIP
\$2,377,566 – USDA RCPP
\$6,323,110 – Local
\$1,643,000 – State (Consolidated & SRF Water Quality)
\$330,000 – Conservation Commission
\$1,192,000 – James River Water Development District
\$2,488,787 – US EPA Section 319
\$682,000 – Mitchell CWSRF NPS

Total Project Cost: \$19,425,792

Project Description: This project is the first segment of a locally planned 10 to 15 year effort to implement Best Management Practices (BMPs) in the Lewis and Clark Lake watershed, Lake Andes, Geddes, Academy and Platte Lake Watersheds, and the impaired reaches of the lower James River watershed and its tributaries. 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.

Implementation Schedule: Upon funding availability to August 31, 2021

Service Population: 17 counties in south central South Dakota

REVIEW COMPLETED BY:

BARRY MCLAURY

TITLE: Solid Waste Management Program Funding Applications

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

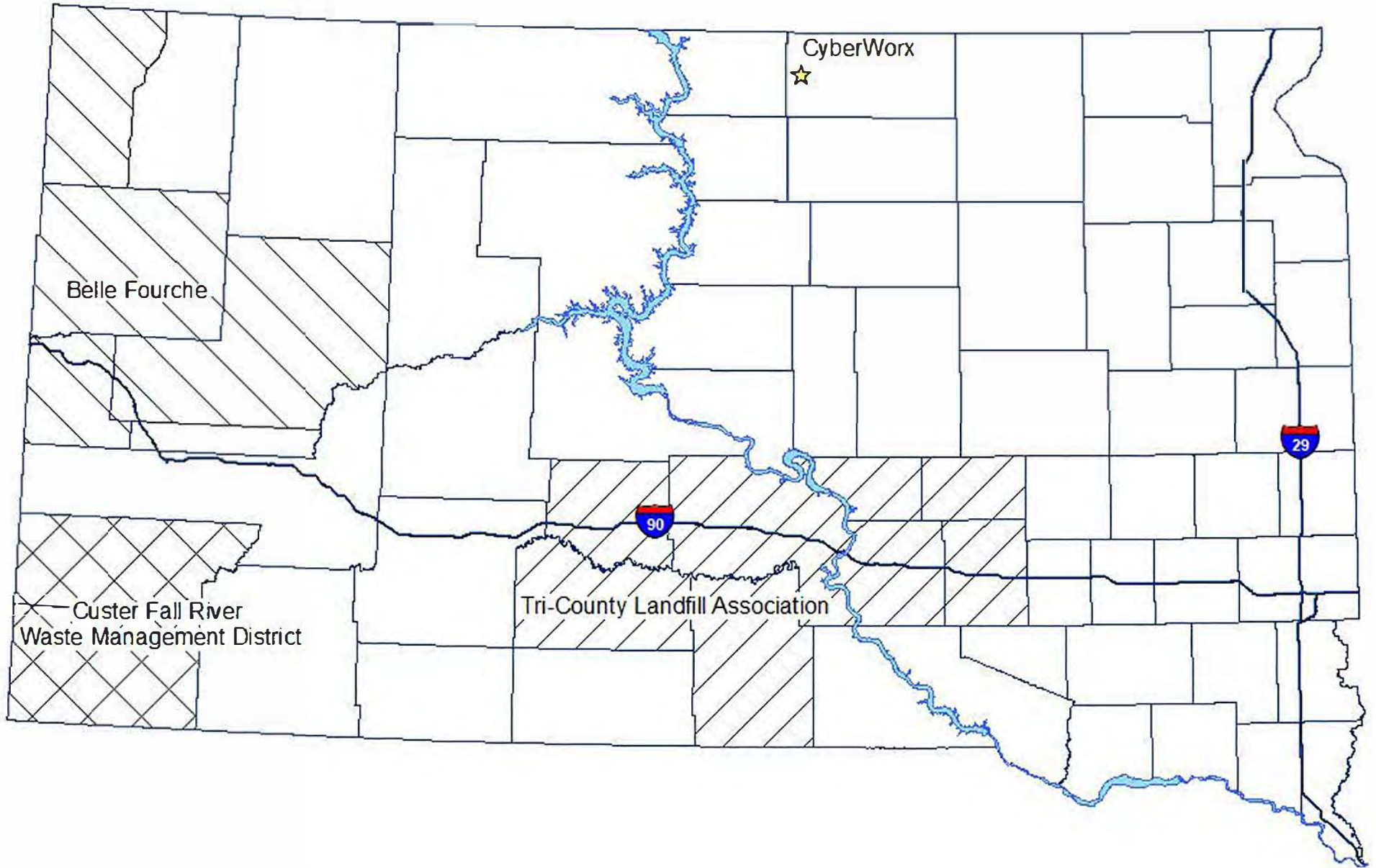
- a. Belle Fourche
- b. Custer-Fall River Waste Management District
- c. CyberWorx
- d. Tri-County Landfill Association

COMPLETE APPLICATIONS: The application cover sheets and summary sheets with a 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/BWNRapps0919.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 September 2019



FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: BELLE FOURCHE

Project Title: Landfill Scale Replacement

Funding Requested: \$262,500

Other Proposed Funding: \$262,500 - Local Cash

Total Project Cost: \$525,000

Project Description: Replacement and relocation of the current landfill scale due to age, size and safety issues. The current scale is too short and sometimes causes traffic to back up along 8th Avenue. The new scale will be relocated on the property and larger to accommodate longer incoming loads.

Type: Solid Waste

Service Population: 5,622

Financial & History Information: On January 7, 2011 Belle Fourche was awarded a \$60,000 SWMP loan and \$240,000 SWMP grant to purchase a new baler for the landfill.

On January 9, 2009 Belle Fourche was awarded a \$160,000 SWMP loan to purchase a new garbage truck for the landfill.

On March 28, 2008 Belle Fourche was awarded a \$105,000 SWMP grant to purchase a new scraper for the landfill.

Implementation Schedule: Construction will commence the Fall of 2019 with an estimated completion date of Summer 2020.

Fees: \$59.27 per ton MSW

Engineering Review Completed By: Tyler Zettl

Financial Review Completed By: Stephanie Riggle

Solid Waste Management Program Application

Applicant
City of Belle Fourche

Proposed Funding Package

Address
511 6th Avenue
Belle Fourche, SD 57717

RECEIVED
JUL 03 2019
Division of Financial
& Technical Assistance

SWMP Funds: \$262,500

Local Cash: \$262,500

Other: _____

Other: _____

Other: _____

Phone Number (605) 892-3006

Total Project Cost: \$525,000

Project Title: Belle Fourche Landfill Scale Replacement Project

Description:

The City of Belle Fourche is planning to replace and relocate their existing landfill scale due to age, size, and safety issues. The old scale was installed in 1993 and is nearly 27 years old, making it increasingly difficult to find parts and electronics to service the scale. The size of the existing scale (10' wide by 40' long) causes drivers to have to get out of their vehicles to make payments and get receipts, which creates a safety issue as there is limited room to walk. The size of the old scale is also not compliant for measuring longer loads since split weighing is not legal and can be unsafe. Vehicles with longer loads are currently sent to certified commercial scales to be weighed, costing customers more time and money. The location of the existing scale, around 50 feet from the edge of 8th Avenue in Belle Fourche, also causes waiting traffic to be backed up onto 8th Avenue while the scale is being used, creating another safety issue. The new scale will be larger in size (12-14' wide by 80-120' long) and relocated on the property with adequate stacking lanes provided to keep 8th Avenue clear. In addition to the new scale, other project improvements include a scale building and access road to the scale.

The City of Belle Fourche is not interested in acquiring a loan for the project and is seeking grant funding only from SWMP.

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.

Gloria Landphere, City of Belle Fourche Mayor

Gloria J. Landphere 6/28/19

Name and Title of Authorized Signatory (Typed)

Signature

Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: CUSTER FALL RIVER WASTE MANAGEMENT DISTRICT

Project Title: New Compactor

Funding Requested: \$198,595

Other Proposed Funding: \$198,595 – Local Cash

Total Project Cost: \$397,190

Project Description: Purchase of a new compactor to replace the current one, which is beyond its useful life.

Type: Solid Waste

Service Population: 14,500

Financial & History Information: On June 26, 2014 Custer-Fall River Waste Management District was awarded a \$298,900 SWMP loan and \$151,100 SWMP grant to construct an additional 2 cells.

On January 9, 2009 Custer-Fall River Waste Management District was awarded a \$126,350 SWMP grant and \$126,350 SWMP loan for phase 2 of its landfill expansion.

On March 30, 2007 Custer-Fall River Waste Management District was awarded a \$100,000 SWMP grant and \$550,000 SWMP loan for phase 1 of its landfill expansion.

Implementation Schedule: Purchase of the new compactor in October 2019, with delivery completed in November 2019.

Fees: \$52.00 per ton MSW

Engineering Review Completed By: Tyler Zettl

Financial Review Completed By: Stephanie Riggle

Solid Waste Management Program Application

Applicant
Custer Fall River Waste Management District

Proposed Funding Package

Address
Box 11
Edgemont, SD 57735

SWMP Funds: \$198,595

Local Cash: \$198,595

Other: _____

Other: _____

Other: _____

Phone Number (605) 890-2110

Total Project Cost: \$397,190

Project Title: Custer Fall River Landfill New Compactor

Description:

Custer Fall River Landfill is proposing to purchase a new compactor. The new compactor will replace an older compactor.

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.

Larry Livingston Chairman
Name and Title of Authorized Signatory (Typed)

[Signature] 6-21-19
Signature Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: CYBERWORX

Project Title: eWaste Recovery

Funding Requested: \$997,000

Other Proposed Funding: \$274,000 – Local Cash

Total Project Cost: \$1,271,000

Project Description: CyberWorx, is a recycling company that specializes in the recovery, refurbishment, and resale of electronic waste (eWaste), is seeking funding to expand their business through several improvements.

Improvements in the proposed project include the purchase and development of existing and new business property, a backup generator, purchasing capital equipment for use in processing and repairing eWaste, and working capital for small tools and equipment.

Heavy equipment purchases include a box truck, trailers, and forklift. Technological equipment includes computers, servers, 3D printers, and software. Various tools and light equipment include a lawnmower, snowblower, workbench, and specialized tools for dismantling, refurbishing, and repairing electronics.

Type: Recycling

Service Population: 1,652,312 (estimated)

Financial & History Information: CyberWorx has not received any prior funding from the Solid Waste Management Program.

In accordance with SDCL 46A-1-98, business and personal financial information are considered confidential because CyberWorx is a private entity.

Implementation Schedule: CyberWorx estimates it will take approximately three years from the funding date to complete the project.

Fees: Variable – Depends on service being provided.

Interest Rate: 2.25%

Term: 10 Years

Security: Business Revenues

Engineering Review Completed By: Drew Huisken

Financial Review Completed By: Stephanie Riggle

Solid Waste Management Program Application

Applicant

Proposed Funding Package

CyberWorx
James Fish

RECEIVED

SWMP Funds: \$ 997,000.00

JUN 28 2019

Address

**Division of Financial
& Technical Assistance**

Local Cash: \$ 274,000.00

814 10th St.
Eureka, SD 57437

Other: _____

Other: _____

Other: _____

Phone

Number 402-830-7477

Total Project Cost: \$ 1,271,000.00

Project Title: eWaste Recovery: Cleaning up South Dakota and North Dakota

Description:

eWaste Recovery: Cleaning up South Dakota and North Dakota addresses two urgent needs in rural America. One, the cleaning up of eWaste that has been improperly disposed of across the Dakotas; and, two, implementing convenient ways for residents of the area to recycle their eWaste, and, eventually, household products, such as glass, plastic, and aluminum. James Fish of CyberWorx & RecycleWorx, LLC, has been involved in the recycling business for over 20 years and is excited to provide this solution to the eWaste problem through pick ups.

This project will equip CyberWorx & RecycleWorx, LLC, to effectively collect and recycle eWaste across South Dakota and North Dakota and encompasses purchasing, repairing, and expanding property for use by the business, purchasing capital equipment for use in processing and repairing eWaste, working capital for small tools and equipment, and two years of payroll.

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.

James Fish, Owner

Name and Title of Authorized Signatory (Typed)



Signature

6-27-19

Date

FUNDING REQUEST EVALUATION FORM
SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION
APPLICANT: TRI COUNTY LANDFILL

Project Title: Cell 3 Phase 2 Construction

Funding Requested: \$600,000

Other Proposed Funding: None

Total Project Cost: \$600,000

Project Description: Expansion of cell 3 to add an additional 44,000 square feet of landfill capacity. Expansion is required to continue operating landfill.

Type: Solid Waste

Service Population: 35,000

Financial & History Information: On January 3, 2019 Tri-County Landfill was awarded a \$300,000 SWMP loan and \$300,000 SWMP grant to purchase a new compactor for the landfill.

On September 23, 2016 Tri-County Landfill was awarded a \$3,630 SWMP grant to utilize a geothermal heating system in the cold storage building.

On January 8, 2015 Tri-County Landfill was awarded a \$133,760 SWMP loan and \$33,440 SWMP grant to construct a cold storage building.

Implementation Schedule: Construction will commence May of 2020 with an estimated completion date of August 2020.

Fees: \$44.00 per ton MSW

Interest Rate: 2.25% Term: 7 years Security: Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount:	If requested funding is provided as all loan, Tri-County Landfill Association would have 75% debt coverage based on projected revenues.
----------------------------------	---

20% Funding Subsidy:	\$120,000 subsidy with a loan of \$480,000
Coverage at 20% Subsidy:	Based on 20% subsidy and a loan of \$480,000 Tri-County Landfill Association would have 94% 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 Association would have 100% debt coverage based 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, Tri-County Landfill Association would have 150% debt coverage based on the projected revenues.

Engineering Review Completed By: Tyler Zettl

Financial Review Completed By: Stephanie Riggle

Solid Waste Management Program Application

Applicant

Proposed Funding Package

Tri-County Landfill Association

SWMP Funds: \$600,000

Address

Local Cash:

24978 349th Ave
Pukwana, SD 57370

RECEIVED
MAY 13 2019
**Division of Financial
& Technical Assistance**

Other: _____

Other: _____

Other: _____

Phone Number 605 894-4535

Total Project Cost: \$600,000

Project Title: Tri-County Landfill Association Cell 3 Phase 2 Construction

Description:

The project involves the expansion of Cell 3 at the Tri-County Landfill. The total area of new construction will be approximately 44,000 square feet, with a depth of 53 feet. Without the expansion, TCLF will run out of capacity within two years.

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



3/05/19

Name and Title of Authorized Signatory (Typed)

Signature

Date