

Protecting South Dakota's Tomorrow ... Today

BOARD OF WATER AND NATURAL RESOURCES

January 10, 2014

DIGITAL DAKOTA NETWORK

Via Digital Dakota Network (DDN)

Friday, January 10, 2014

1:00 p.m. – 4:00 p.m. CST

A list of DDN sites is attached.

AGENDA

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

January 10, 2014

1:00 p.m. CST

1. Call meeting to order
2. Approve agenda
3. Approve minutes of the November 7, 2013 meeting
4. Public Hearing to Adopt the FFY 2014 Drinking Water State Revolving Fund Intended Use Plan—Mike Perkovich
5. Amendment to 2011 and 2012 Drinking Water State Revolving Fund Intended Use Plans—Mike Perkovich
6. Drinking Water Facilities Funding Applications—Jim Feeney
 - a. Kingbrook Rural Water System (243)
 - b. Mobridge (21)
7. Sanitary/Storm Sewer Facilities Funding Applications—Mike Perkovich
 - a. Clark (25)
 - b. Brookings (20)
 - c. Dell Rapids (16)
 - d. Lake Byron Watershed District (12)
8. Watershed Restoration Project Funding Application—Jim Feeney
 - a. Day County Conservation District
9. Small Water Facilities Funding Application—Jim Feeney
 - a. Miller
10. Midwest Assistance Program Drinking Water SRF Set-Aside Contract—Jon Peschong

The next BWNR meeting is scheduled for March 27-28, 2014 in the Matthew Training Center, Joe Foss Building, 523 E. Capitol Ave., Pierre. Possible topics for discussion include State Water Plan applications and funding applications.

11. SECOG Request to Amend SWMP Grant 2013G-SW-103—Andy Bruels
12. Vermillion Request to Amend SWMP Grant 2013G-RLA-104—Andy Bruels
13. DENR Request to Amend SWMP Grant 2013G-RLA-102—Andy Bruels
14. Herreid Request to Amend Consolidated Grant 2012G-106—Jim Anderson
15. Section 319 Applications—Pete Jahraus
 - a. Belle Fourche River Watershed Partnership
 - b. South Dakota State University
 - c. Randall RC&D
 - d. South Dakota Discovery Center
 - e. Day County Conservation District
 - f. Pennington County
16. FFY 2013 Clean Water SRF Annual Report—Elayne Lande
17. FFY 2013 Drinking Water SRF Annual Report—Elayne Lande
18. Adjourn

Digital Dakota Network Sites

Board of Water and Natural Resources

Friday, January 10, 2014
1 p.m. to 4 p.m. Central Standard Time

at the following locations:

PIERRE

(Capitol Building, HOST SITE)
500 E. Capitol Ave.
Room B12, Studio A

ABERDEEN

(Northern State University)
1200 S. Jay
Beulah Williams Library, Room 116

BROOKINGS

(South Dakota State University)
8th & Medary Ave.
Pugsley Center, Room 203

MITCHELL

(Mitchell Technical Institute)
1800 E. Spruce St.
MTI Technology Center Rm. 155

RAPID CITY

(SDSM&T)
501 E. St. Joseph St.
Classroom Building, Room 109

SIOUX FALLS

(University Center)
4801 N. Career Ave.
Room FADM 145

WATERTOWN

(South Dakota Department of Labor)
2001 9th Avenue SW
Suite 200

January 10, 2014

Item 4

TITLE: Public Hearing to Adopt Federal Fiscal Year 2014 Drinking Water State Revolving Fund Intended Use Plan.

EXPLANATION: The Intended Use Plan describes how the Board intends to use available funds to meet the objectives of the Safe Drinking Water Act. The Intended Use Plan describes the set-aside activities to be performed and amount of funding allocated to these. A prioritized list of potential drinking water projects is also included in the Intended Use Plan. Projects seeking a Drinking Water State Revolving Fund loan must be included on the priority list. The hearing has been advertised in accordance with applicable State and Federal requirements.

RECOMMENDED ACTION: Conduct the public hearing, receive testimony, and approve the Federal Fiscal Year 2014 Intended Use Plan.

CONTACT: Mike Perkovich (773-4216)

TITLE: Amend the FY 2011 and 2012 Drinking Water SRF Intended Use Plans (IUP)

EXPLANATION: The FY 2011 Drinking Water State Revolving Fund Intended Use Plan was approved by the Board of Water and Natural Resources in November 2010 and amended in March and June 2011 and January 2012. The FY 2012 Drinking Water State Revolving Fund Intended Use Plan was approved by the Board of Water and Natural Resources in November 2011 and amended in March and June 2012 and September 2013.

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

It is proposed to amend Attachment I - Project Priority List of the FY 2011 and 2012 Drinking Water Intended Use Plans by adding the following entry:

| Priority Points | Loan Recipient | Project Description | Est. Loan Amount | Expected Loan Rate & Term |
|-----------------|----------------|--|------------------|---------------------------|
| 75 | Yankton | <i>Problem:</i> the oldest of the city's two water treatment plants, constructed in 1929, has gotten to the point where it is no longer feasible to use and the Missouri River intake is no longer reliable due to decreasing river channel elevation and flooding. <i>Project:</i> construct a new water treatment plant and install a collector well to replace the Missouri River intake. | \$26,000,000 | 3%, 20 years |

RECOMMENDED ACTION: Approve the proposed amendment to the 2011 and 2012 Intended Use Plans.

CONTACT: Mike Perkovich, 773-4216

TITLE: Drinking Water Facilities Funding Applications

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

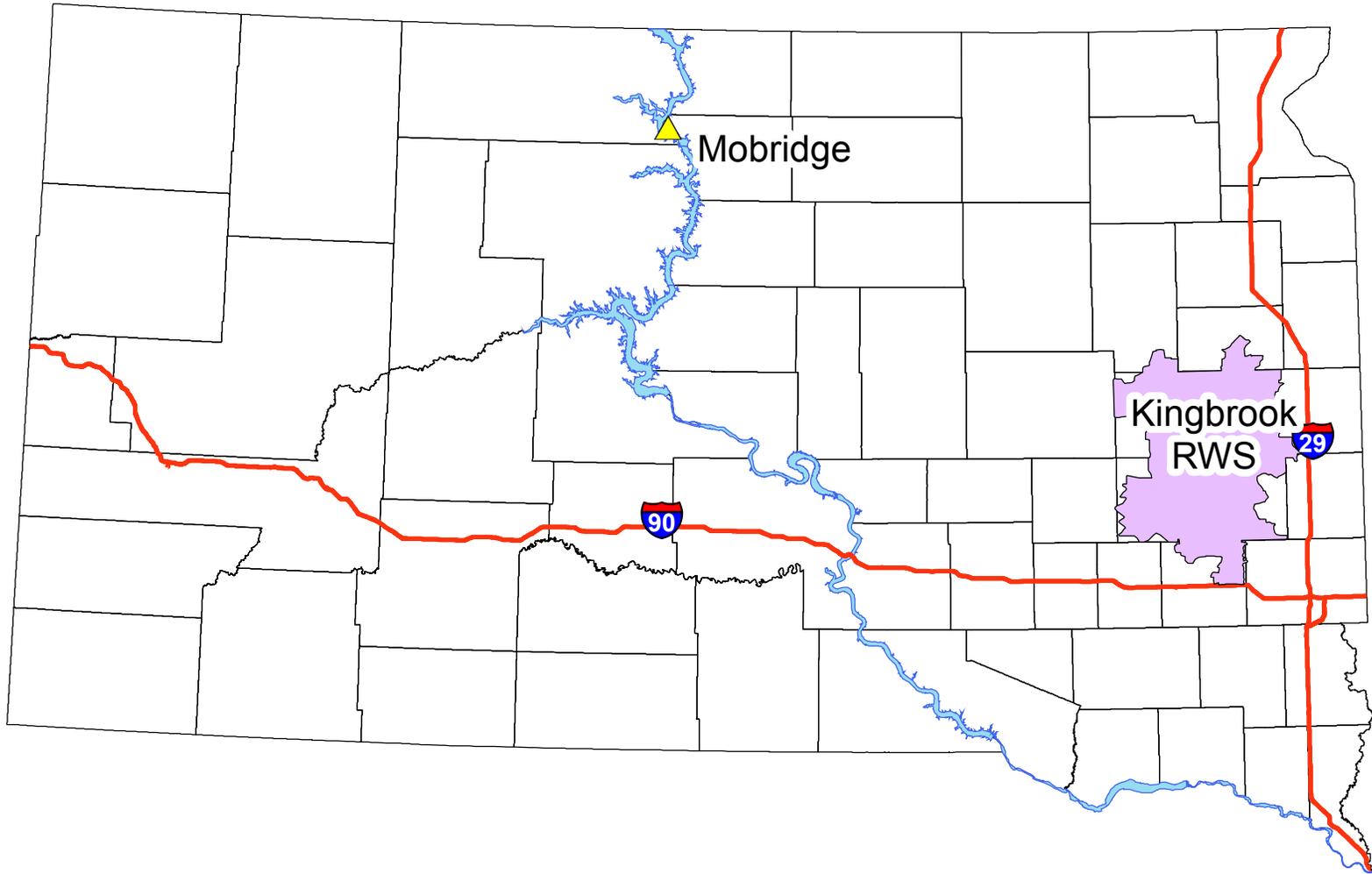
- a. Kingbrook RWS (243)
- b. Mobridge (21)

COMPLETE APPLICATIONS: Application cover sheets and WRAP summary sheets with 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/BWNRappsdf0114.pdf>

If you would like hard copies of the applications, please contact Dave Ruhnke at (605) 773-4216.

Drinking Water Facilities Funding Applications January 2014



WRAP REVIEW SHEET
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: KINGBROOK RURAL WATER SYSTEM

Project Title: Water Service to Sinai

Funding Requested: \$1,290,000

Other Proposed Funding: \$279,000 - Local Cash

Total Project Cost: \$1,569,000

Green Reserve Amount: 0

Project Description: Construction of rural and in-town water lines and appurtenances necessary to provide individual service to the residents of Sinai. The project will also include minor upgrades to sections of the Kingbrook distribution system for increased efficiency.

Alternatives Evaluated: No Action Alternative was evaluated and rejected because of the poor condition of the water system and the town's inability to operate the system themselves.

Bulk Water Purchase from Kingbrook Alternative was evaluated and also rejected for similar reasons to the no action alternative.

Individual Service with Kingbrook Alternative is the selected alternative. The town of Sinai will no longer provide water service to its residents while the Kingbrook Rural Water System takes over that task.

Implementation Schedule: Kingbrook Rural Water anticipates bidding the project in the spring of 2014 with a project completion by the end of the 2014 construction season.

Service Population: 14,003

Current Domestic Rate: \$53.05 per 7,000 gallons (usage)

Proposed Domestic Rate at Project Completion: \$53.75 per 7,000 gallons (usage)

Interest Rate: 3 Term: 20 Security: System Revenue

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If funding is provided as all loan, Kingbrook RWS would have 154.39% coverage based on the current rate of \$53.75/7,000 gallons.

25% Funding Subsidy: \$322,500 subsidy with a loan of \$967,500.

Coverage at 25% Subsidy: Based on a 25% subsidy and a loan of \$967,500, Kingbrook RWS would have 157% coverage based on the current rate of \$53.75/7,000 gallons.

41% Funding Subsidy: \$540,000 subsidy with a loan of \$750,000

Coverage at 55.4% Subsidy: Based on a 41% subsidy and a loan of \$750,000, Kingbrook RWS would have 158.8% coverage based on the current rate of \$53.75/7,000 gallons.

50% Funding Subsidy: \$645,000 subsidy with a loan of \$645,000.

Coverage at 50% Subsidy: Based on a 50% subsidy and a loan of \$645,000, Kingbrook RWS would have 159.69% coverage based on the current rate of \$53.75/7,000 gallons.

75% Funding Subsidy: \$967,500 subsidy with a loan of \$322,500.

Coverage at 75% Subsidy: Based on a 75% subsidy and a loan of \$322,500, Kingbrook RWS would have 169.56% coverage based on the current rate of \$53.75/7,000 gallons.

ENGINEERING REVIEW COMPLETED BY: ERIC MEINTSMA

FINANCIAL REVIEW COMPLETED BY: ELAYNE LANDE

Drinking Water Facilities Funding Application

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

| | | | | | | | | | | | | | | | |
|---|---|---------------------------------|--|---------------|-------------|------------|----------|-------------------------------|-----------|-------|-------|-------|-------|--------------|--------------------|
| Applicant Kingbrook Rural Water Address 302 E. Ash St., P.O. Box 299 Arlington SD 57212 | <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Proposed Funding Package</td> </tr> <tr> <td style="width: 70%;">CWFCP / DWSRF</td> <td style="text-align: right;">\$1,290,000</td> </tr> <tr> <td>Local Cash</td> <td style="text-align: right;">\$29,000</td> </tr> <tr> <td>Other KBRW Cash Reserves</td> <td style="text-align: right;">\$250,000</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$1,569,000</td> </tr> </table> | Proposed Funding Package | | CWFCP / DWSRF | \$1,290,000 | Local Cash | \$29,000 | Other KBRW Cash Reserves | \$250,000 | Other | _____ | Other | _____ | TOTAL | \$1,569,000 |
| Proposed Funding Package | | | | | | | | | | | | | | | |
| CWFCP / DWSRF | \$1,290,000 | | | | | | | | | | | | | | |
| Local Cash | \$29,000 | | | | | | | | | | | | | | |
| Other KBRW Cash Reserves | \$250,000 | | | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | | | |
| TOTAL | \$1,569,000 | | | | | | | | | | | | | | |
| Subapplicant DUNS Number 11-978-1029 | | | | | | | | | | | | | | | |

Project Title: Water Service to Sinai, SD

Description:

The Town of Sinai has experienced difficulty operating their drinking water system over several recent years. In 2010, the Certified Operator in Charge for the Town of Sinai passed away. Later in 2010, the City contracted operations support from Kingbrook Rural Water (KBRW). The Town applied for a Small Community Planning Grant in 2012 and a report was prepared.

Based on the findings of the Small Community Planning Report, the City wishes to proceed with Rural Water Service from KBRW. Residents of Sinai will become individual customers of KBRW. The rate for individual services at Kingbrook is \$46.75 for 5,000 gallons.

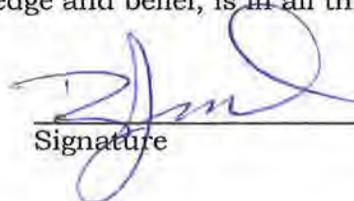
In order to serve the Town of Sinai with individual meters, additional pipeline is needed within the rural distribution between rural water treatment plant and the Town. These project costs are identified separately in the Small Community Planning Report based on differences in cost between rural and municipal construction, but are both necessary for the project.

The Applicant Certifies That:

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

Randy Jencks, P.E., General Manager

Name & Title of Authorized Signatory (Typed)


 Signature

11/12/13
 Date

WRAP REVIEW SHEET
DRINKING WATER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF MOBRIDGE

| | |
|--------------------------|---|
| Project Title: | Water Tower Replacement Project |
| Funding Requested: | \$400,000 |
| Other Proposed Funding: | \$200,000 - Local Cash \$1,212,000 - Drinking Water State Revolving Fund Loan \$485,000 - State and Tribal Assistance Grant |
| Total Project Cost: | \$2,297,000 |
| Green Reserve Amount: | None |
| Project Description: | <p>In June of 2012 the city of Mobridge was awarded a \$1,212,000 DWSRF loan for this project. Bids were opened in September of 2013 and project costs were determined to be approximately \$600,000 higher than originally estimated. This project involves demolishing an existing 100,000-gallon water storage tower and constructing a 600,000 gallon water storage tower. This new tower will be erected to an elevation that will allow an existing 500,000-gallon tower to be filled to capacity. The project would also provide upgrades to the existing 500,000-gallon water tower to include step-off platforms, handrails, a recirculation pump to prevent freezing, and the replacement of the electrical fixtures.</p> |
| Alternatives Evaluated: | <p>“No Action” alternative would not provide the city with adequate water storage, and the 100,000-gallon water storage tank to be replaced has reached the end of its useful life.</p> <p>The city evaluated constructing a 600,000-gallon ground storage tank near the water treatment plant. This option would significantly increase pumping costs and would not allow the existing 500,000-gallon tank to be filled to capacity.</p> <p>The city also evaluated several options to replace water distribution line pipes. However, at this time the city is not pursuing those alternatives based on funding considerations.</p> |
| Implementation Schedule: | Mobridge opened bids for the project in September 2013 with a project completion date of September of 2014. |

Service Population: 3,465

Current Domestic Rate: \$33.65 per 5,000 gallons (usage)

Proposed Domestic Rate at Project Completion: \$35.40 per 5,000 gallons (usage)

Interest Rate: 2.25%

Term: 30 years

Security: Water Surcharge

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If funding is provided as all loan, Mobridge would need to enact a surcharge of \$1.01. When added to the current rate of \$33.65/5,000 gallons, residents would pay \$34.66/5,000 gallons.

25% Funding Subsidy: \$100,000 subsidy with a loan of \$300,000.

Coverage at 25% Subsidy: Based on a 25% subsidy and a loan of \$300,000, Mobridge would have to enact a surcharge of \$0.76, and residents would pay \$34.41/5,000 gallons.

50% Funding Subsidy: \$200,000 subsidy with a loan of \$200,000.

Coverage at 50% Subsidy: Based on a 50% subsidy and a loan of \$200,000, Mobridge would have to enact a surcharge of \$0.51, and residents would pay \$34.16/5,000 gallons.

75% Funding Subsidy: \$300,000 subsidy with a loan of \$100,000.

Coverage at 75% Subsidy: Based on a 75% subsidy and a loan of \$100,000, Mobridge would have to enact a surcharge of \$0.26, and residents would pay \$33.91/5,000 gallons.

ENGINEERING REVIEW COMPLETED BY: ANDY BRUELS

FINANCIAL REVIEW COMPLETED BY: ELAYNE LANDE

SEP 30 2013**Drinking Water Facilities Funding Application**Consolidated Water Facilities Construction Program (CWFCP)
Drinking Water State Revolving Fund Program (DWSRF)Division of Financial
& Technical Assistance

| | | | | | | | | | | | | | |
|--|---|---------------|-----------|------------|-----------|----------------|-----------|-------|--|----------------|-------------|--------------|--------------------|
| Applicant City of Mobridge Address 114 1st Avenue East Mobridge, SD 57601 | Proposed Funding Package <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">CWFCP / DWSRF</td> <td style="width: 40%; text-align: right;">\$400,000</td> </tr> <tr> <td>Local Cash</td> <td style="text-align: right;">\$200,000</td> </tr> <tr> <td>Other EPA STAG</td> <td style="text-align: right;">\$485,000</td> </tr> <tr> <td>Other</td> <td></td> </tr> <tr> <td>Other DWSRF #1</td> <td style="text-align: right;">\$1,212,000</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$2,297,000</td> </tr> </table> | CWFCP / DWSRF | \$400,000 | Local Cash | \$200,000 | Other EPA STAG | \$485,000 | Other | | Other DWSRF #1 | \$1,212,000 | TOTAL | \$2,297,000 |
| CWFCP / DWSRF | \$400,000 | | | | | | | | | | | | |
| Local Cash | \$200,000 | | | | | | | | | | | | |
| Other EPA STAG | \$485,000 | | | | | | | | | | | | |
| Other | | | | | | | | | | | | | |
| Other DWSRF #1 | \$1,212,000 | | | | | | | | | | | | |
| TOTAL | \$2,297,000 | | | | | | | | | | | | |
| Subapplicant DUNS Number 938,131,075 | | | | | | | | | | | | | |

Project Title: Mobridge Water Tower Replacement Project

Description:

The City of Mobridge will be constructing a new 600,000 gallon water tower to replace an existing 100,000 gallon tower. Mobridge will also be completing some minor renovations to an existing 500,000 gallon tower. Current water rates are \$30.65 per 5,000 gallons.

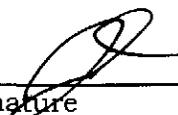
The City of Mobridge already has a \$1,212,000 SRF loan in place. Mobridge is requesting an additional loan in the amount of \$400,000 to cover a shortfall in funding after the bids were opened.

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.

Jamie Dietterle, Mayor

Name & Title of Authorized Signatory (Typed)



Signature

09/23/2013

Date

TITLE: Sanitary/Storm Sewer Facilities Funding Applications

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

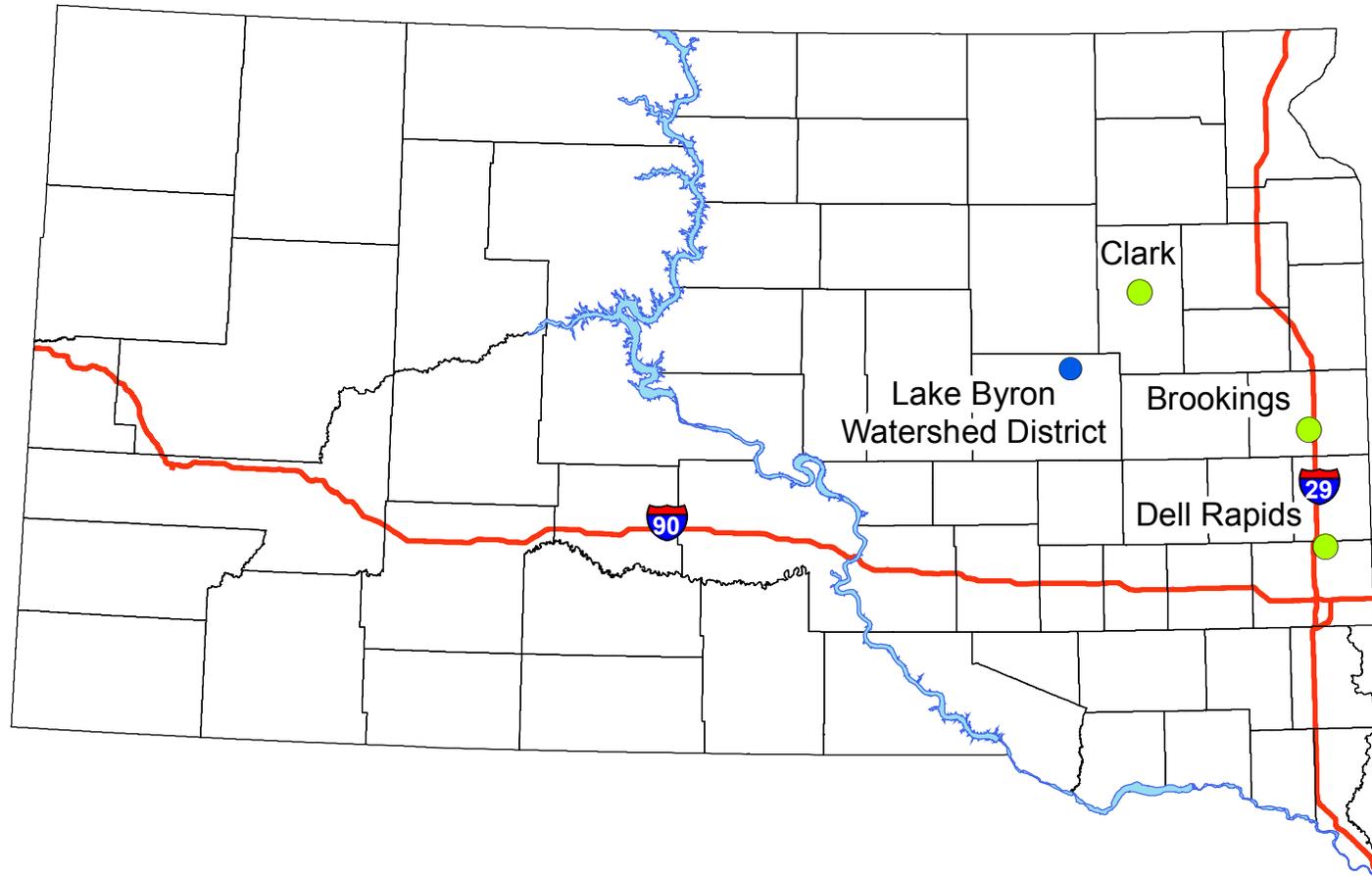
- a. Clark (25)
- b. Brookings (20)
- c. Dell Rapids (16)
- d. Lake Byron Watershed District (12)

COMPLETE APPLICATIONS: Application cover sheets and WRAP summary sheets with 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/BWNRappsssf0114.pdf>

If you would like hard copies of the applications, please contact Dave Ruhnke at (605) 773-4216.

Sanitary / Storm Sewer Facilities Applications January 2014



WRAP REVIEW SHEET
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF CLARK

| | |
|-------------------------|--|
| Project Title: | Wastewater Treatment Facility Construction |
| Funding Requested: | \$1,000,000 |
| Other Proposed Funding: | \$515,000 - Community Development Block Grant \$3,425,000 - USDA Rural Development |
| Total Project Cost: | \$4,940,000 |
| Green Reserve Amount: | None |
| Project Description: | <p>The city of Clark is proposing to construct a new wastewater treatment facility to replace the city's existing mechanical treatment facility. The receiving water where this facility discharges is being reclassified as fish propagation waters. As a result, the city will no longer be allowed to discharge to this location. The city is proposing to construct 140 acres of wastewater treatment ponds approximately ¼ mile southeast of the city. The new system will operate as a total retention system, which will eliminate the issues with the lake reclassification. The project will also include the necessary forcemain, lift station and other appurtenances to complete the project.</p> |
| Alternatives Evaluated: | <p>"No Action"</p> <p>This alternative would allow the current mechanical wastewater treatment plant and discharge to continue. The city would be out of compliance with its Surface Water Discharge Permit and would be subject to fines for noncompliance. This alternative was not selected.</p> <p>Move the Discharge Location</p> <p>This alternative was reviewed with the option of either keeping the existing mechanical wastewater treatment plant or constructing a new 210-day discharging lagoon system which would be smaller than the total retention pond system. In either case the discharge would need to be moved to a new drainage not leading to a lake. Three different forcemain discharge routes were evaluated. The first route would install 3.5 miles of forcemain west of the city to a drainage way which would then travel approximately 12 miles west before entering Logan Dam, on a site visit however a low area that</p> |

would result in ponding was discovered, and this route was not selected. The second route would install 9 miles of forcemain east of the city and discharge into the Big Sioux watershed. Due to the large cost of amount of forcemain required this route was not selected. The third route was to extend the discharge location north and east of the city to allow up to 10 miles of flow before the discharged effluent would reach the lake. This route was not selected because the drainage at the proposed discharge point is flat excessive ponding would occur at the discharge location,.

Upgrading the Existing Treatment System to Meet New Limits
This alternative would have required retrofitting or adding additional treatment processes to the existing mechanical treatment plant. The discharge would need to meet the water quality standards at the discharge point. The cost to treat the water to these standards would be significant and difficult to achieve. This alternative was not selected.

| | |
|---|--|
| Implementation Schedule: | The city of Clark anticipates bidding the project in February 2015 with a project completion date of October 2016. |
| Service Population: | 1,139 |
| Current Domestic Rate: | \$26.00 per 5,000 gallons (usage) |
| Proposed Domestic Rate at Project Completion: | \$41.50 per 5,000 gallons (usage) |
| Interest Rate: | 3.25% |
| Term: | 30 years |
| Security: | Wastewater Surcharge |

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If all funding (\$4,940,000) is provided as loan Clark would have to establish a surcharge of approximately \$39.00. When added to current rate of \$26.00/5,000 gallons residents would be paying \$65.00/5,000 gallons.

25% Funding Subsidy: \$1,235,000 subsidy with a loan of \$3,705,000.

Coverage at 25% Subsidy: Based on a 25% subsidy and a loan of \$3,705,000 Clark would have to establish a surcharge of approximately \$28.75 thereby paying a rate of \$54.74/5,000 gallons.

50% Funding Subsidy: \$2,470,000 subsidy with a loan of \$2,470,000.

Coverage at 50% Subsidy: Based on a 50% subsidy and a loan of \$2,470,000 Clark would have to establish a surcharge of approximately \$19.50 thereby paying a rate of \$45.50/5,000 gallons.

75% Funding Subsidy: \$3,705,000 subsidy with a loan of \$1,235,000.

Coverage at 75% Subsidy: Based on a 75% subsidy and a loan of \$1,235,000 Clark would have to establish a surcharge of approximately \$10.00 thereby paying a rate of \$36.00/5,000 gallons.

ENGINEERING REVIEW COMPLETED BY: ANDY BRUELS

FINANCIAL REVIEW COMPLETED BY: JON PESCHONG

RECEIVED

SEP 12 2013

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Division of Financial
& Technical Assistance

Sanitary/Storm Sewer Facilities Funding Application

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

| | |
|---|--|
| Applicant City of Clark Address 120 N. Commercial St. Clark, SD 57225 | Proposed Funding Package CWFCP / CWSRF \$1,000,000 <hr/> Local Cash <hr/> Other CDBG \$515,000 <hr/> Other RD Loan \$2,425,000 <hr/> Other RD Grant \$1,000,000 <hr/> <p style="text-align: right;">TOTAL \$4,940,000</p> |
| Subapplicant N/A DUNS Number 042544911 | |

Project Title: City of Clark Wastewater Treatment Facility Construction

Description:

The City of Clark is proposing to construct a total retention facility to replace their existing mechanical wastewater treatment plant. State reclassification of lakes downstream from the plant outfall discharge line is necessitating a change in the wastewater treatment process in Clark. Clark Engineering evaluated wastewater treatment options for the City and is recommending the City construct a new total retention facility. The proposed project will include the purchase of land, unclassified excavation, riprapping, force main installation, construction of a lift station, pond valves and piping, fencing, and seeding plus any other necessary appurtenances to complete the project. The project will bring the City into compliance with State requirements. Clark Engineering provided the project facility plan including cost estimates. Clark's wastewater rate for 5,000 gallons of usage is \$26.00/month. Clark has an established reserve account for the sanitary sewer system.

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 Dreher, Mayor

Name & Title of Authorized Signatory (Typed)

Larry Dreher
Signature

9-10-13

Date

WRAP REVIEW SHEET
STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF BROOKINGS

| | |
|--|--|
| Project Title: | Division Avenue Storm Water Management Project |
| Funding Requested: | \$1,570,000 |
| Other Proposed Funding: | None |
| Total Project Cost: | \$1,570,000 |
| Green Reserve Amount: | |
| Project Description: | Construction of a storm water management system in the Division Avenue area to regulate peak storm flow and sediment loads flowing out of the City of Brookings. The existing channel and storm piping does not have adequate capacity for these flows. |
| Alternatives Evaluated: | <p>No Action Alternative was evaluated and rejected because the flooding in the area poses a risk to emergency services and their ability to access the area.</p> <p>Keep everything the same except construct a 5.5-acre-foot detention basin. This alternative was not chosen because although it does provide some relief, it does not prevent flooding in low-lying adjacent properties for the 5 year event.</p> <p>Construct a 5.5 acre-foot detention basin and install a box culvert under Western Avenue. Also redirect area flow through the new outflow system, construct a concrete gutter, and replace existing culverts with box culverts. This alternative was chosen because it regulates both 5 and 100 year events as well as eliminates flooding in the area.</p> |
| Implementation Schedule: | The City of Brookings anticipates bidding the project in March of 2014 with a project completion date of October 1, 2014. |
| Service Population: | 22,056 |
| Current Storm Sewer Fees | \$0.00054 per square foot |
| Proposed Storm Sewer Fees at Project Completion: | \$0.00054 per square foot (Storm Sewer Fee) |

Interest Rate: 3

Term: 20

Security: System Revenue

DEBT SERVICE CAPACITY

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|---|
| Coverage at Maximum Loan Amount: If funding is provided as all loan, Brookings would have 145% coverage based on current storm drainage fees. |
|---|

ENGINEERING REVIEW COMPLETED BY: DREW HUISKEN

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

RECEIVED

OCT - 2 2013

Sanitary/Storm Sewer Facilities Funding Application

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

Division of Financial & Technical Assistance

| | | | | | | | | | | | | | |
|--|--|---------------|-------------|------------|-------|-------|-------|-------|-------|-------|-------|--------------------------|--|
| <p>Applicant City of Brookings Address 520 3rd Street Brookings, SD 57006</p> | <p>Proposed Funding Package</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">CWFCP / CWSRF</td> <td style="width: 30%; text-align: right;">\$1,570,000</td> </tr> <tr> <td>Local Cash</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td colspan="2" style="text-align: right;">TOTAL \$1,570,000</td> </tr> </table> | CWFCP / CWSRF | \$1,570,000 | Local Cash | _____ | Other | _____ | Other | _____ | Other | _____ | TOTAL \$1,570,000 | |
| CWFCP / CWSRF | \$1,570,000 | | | | | | | | | | | | |
| Local Cash | _____ | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | |
| TOTAL \$1,570,000 | | | | | | | | | | | | | |
| <p>Subapplicant None</p> | | | | | | | | | | | | | |
| <p>DUNS Number 782871227</p> | | | | | | | | | | | | | |

Project Title: Division Avenue Drainage Improvement Project

Description:

The Division Avenue Drainage Improvement Project was identified in the Brookings Master Drainage Plan to manage storm water in western Brookings. The project is located on property owned by the City and construction is anticipated in the 2014 construction season, although it is possible that some of the final soil stabilization plantings may need to take place during the 2015 planting season. The project will include regrading the entire lot, constructing a stormwater detention pond, an outlet flow control structure, installing native grasses and wetland flora. The entire disturbed ground area for this project is approximately 2.5 acres.

This loan will be secured by the City's Storm Sewer Utility Drainage Fee with the unit financial charge currently set at 0.00054. The City of Brookings maintains a Storm Sewer Utility Fund to finance such projects and maintenance with revenue from the 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.

Jeffrey W. Weldon, Brookings City Manager

Name & Title of Authorized Signatory (Typed)

Jeffrey W. Weldon 9-26-13
Signature Date

WRAP REVIEW SHEET
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF DELL RAPIDS

Project Title: Wastewater Improvements 2013

Funding Requested: \$1,200,000

Other Proposed Funding: \$100,000 - Local Cash

Total Project Cost: \$1,300,000

Green Reserve Amount:

Project Description: The project includes the replacement of sanitary sewer under the railroad tracks on Beach Avenue. The 8" sewer will be replaced when the D & I Railroad rebuilds the tracks.

The project also involves construction of a lift station and gravity sewer to an area south of Big Sioux River along Garfield Avenue that does not currently have sewer service. The new sanitary sewer will provide service to potential development.

The project will include cleaning, televising and analyzing approximately 40,000 feet of existing sanitary sewer. Once completed, a map will be developed showing the conditions of the sanitary sewer to prioritize future replacement projects.

Alternatives Evaluated:

The "no action" alternative was considered but rejected by the city. The sewer under the railroad tracks is in poor condition and needs replacing. Not extending the sanitary sewer to the south would inhibit future growth in Dell Rapids. The city needs to determine what areas of the city's sewer system needs upgrading due to the amount of old clay lines throughout the city.

The sanitary line under the railroad track will be open cut due to rock. Boring the line was also considered by is extremely difficult and expensive through rock.

A lift station and forcemain was considered along Highway 115 for the south sewer line extension. This alternative was rejected due to multiple river crossings and cost.

Implementation Schedule: Dell Rapids anticipates bidding the project in March 2014 with a project completion date of November 2014.

Service Population: 3,633

Current Domestic Rate: \$36.38 per 5,000 - usage

Proposed Domestic Rate at Project Completion: \$36.38 per 5,000 - usage

Interest Rate: 3.0% Term: 20 Years Security: Sales Tax Revenue

DEBT SERVICE CAPACITY

| | |
|----------------------------------|---|
| Coverage at Maximum Loan Amount: | The city of Dell Rapids has no current debt backed by sales tax revenues. If requested funding is provided as all loan, the city's current sales tax revenue would generate 1,000% debt coverage. |
|----------------------------------|---|

ENGINEERING REVIEW COMPLETED BY: JIM ANDERSON

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

Sanitary/Storm Sewer Facilities Funding Application

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

| | | | | | | | | | | | | | | | |
|---|---|---------------------------------|--|---------------|-------------|------------|-----------|-------|-------|-------|-------|-------|-------|--------------------------|--|
| Applicant City of Dell Rapids Address PO Box 10 Dell Rapids, SD 57022 | <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Proposed Funding Package</td> </tr> <tr> <td style="width: 70%;">CWFCP / CWSRF</td> <td style="text-align: right;">\$1,200,000</td> </tr> <tr> <td>Local Cash</td> <td style="text-align: right;">\$100,000</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">_____</td> </tr> <tr> <td colspan="2" style="text-align: right;">TOTAL \$1,300,000</td> </tr> </table> | Proposed Funding Package | | CWFCP / CWSRF | \$1,200,000 | Local Cash | \$100,000 | Other | _____ | Other | _____ | Other | _____ | TOTAL \$1,300,000 | |
| Proposed Funding Package | | | | | | | | | | | | | | | |
| CWFCP / CWSRF | \$1,200,000 | | | | | | | | | | | | | | |
| Local Cash | \$100,000 | | | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | | | |
| Other | _____ | | | | | | | | | | | | | | |
| TOTAL \$1,300,000 | | | | | | | | | | | | | | | |
| Subapplicant | | | | | | | | | | | | | | | |
| DUNS Number 170381602 | | | | | | | | | | | | | | | |

Project Title: Wastewater Improvements 2013

Description:

The City of Dell Rapids is proposing the following projects:

Southeast Sanitary Sewer Extension - The proposed improvements will include force main and gravity sewer installation and construction of a new lift station. Rock excavation is anticipated with this project as well as some street surfacing or replacement depending on the route chosen by the City. This project will provide sanitary sewer service to this area for facilitating industrial development in the area.

City Wide Sanitary Sewer Inspection - In older areas in Dell Rapids, existing sanitary sewers will be cleaned, televised, and analyzed. Once the inspection is completed, a map showing the conditions of the existing sanitary sewers based on a grading system will be provided to the City. The City can then use this to determine which areas of town have immediate needs for sewer replacement and/or rehabilitation.

Beach Avenue Railroad Crossing Sanitary Sewer Replacement - The proposed improvements will include the replacement of the existing 8" sanitary sewer under the railroad tracks. Rock excavation is anticipated with this project along with surfacing replacement over the trench. Construction of this project will be coordinated with the D&I Railroads track replacement project.

The City has a wastewater reserve fund. The City's rate for 5,000 gallons of wastewater is \$36.38.

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.

Scott Fiegen, Mayor

Name & Title of Authorized Signatory (Typed)


 Signature

 9-27-13
 Date

WRAP REVIEW SHEET
SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
APPLICANT: LAKE BYRON WATERSHED DISTRICT

| | |
|--------------------------|--|
| Project Title: | Wastewater Collection and Treatment System Construction |
| Funding Requested: | \$3,693,000 |
| Other Proposed Funding: | \$1,000 - USDA Rural Development |
| Total Project Cost: | \$3,694,000 |
| Green Reserve Amount: | \$0 |
| Project Description: | The project involves the construction of a controlled discharge stabilization pond and a septic tank effluent pumping system. |
| Alternatives Evaluated: | <p>The “no action” alternative was considered but rejected. The residents of Lake Byron use septic tanks which may be contributing to the degradation of the lake. It has been noted that when some of the septic tanks were replaced, the residents discovered that the tanks were draining directly into the lake.</p> <p>The Lake Byron Watershed District evaluated several collection and wastewater treatment system options. The collection system alternatives included conventional gravity sewers with lift stations, grinder pumps, small-diameter gravity sewers with lift stations, septic tank effluent pumps and vacuum collection systems. The District selected the septic tank effluent pumping (STEP) system.</p> <p>Alternatives for the wastewater treatment system consisted of a package plant, controlled discharge stabilization ponds, total retention stabilization ponds and constructed wetlands. The District selected controlled discharge stabilization ponds.</p> |
| Implementation Schedule: | The Lake Byron Watershed District anticipates bidding the project in October 2014 with a project completion date of November 2015. |
| Service Population: | 182 |
| Current Domestic Rate: | \$0.00 |

Proposed Domestic Rate at Project Completion: \$103.00 flat rate

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

DEBT SERVICE CAPACITY

Coverage at Maximum Loan Amount: If all funding is provided as loan the District would have to enact a surcharge of approximately \$80/month on the 225 land owners located in the District. The District will also have to charge approximately \$25/month to cover O&M costs bringing the total monthly cost to \$105/month. The District is considering establishing a \$6,000 up-front fee for the project. This one-time fee would reduce the monthly debt fee to \$50/month.

25% Funding Subsidy: \$923,250 subsidy with a loan of \$2,769,750.

Coverage at 25% Subsidy: Based on a 25% subsidy and a loan of \$2,769,750 and taking into account the \$6,000 up front fee, the District would have to enact a surcharge of approximately \$28/month thereby paying a rate \$53/month.

ENGINEERING REVIEW COMPLETED BY: JIM ANDERSON

FINANCIAL REVIEW COMPLETED BY: DAVID RUHNKE

Sanitary/Storm Sewer Facilities Funding Application **SEP 30 2013**

Consolidated Water Facilities Construction Program (CWFCP) Division of Financial & Technical Assistance
 Clean Water State Revolving Fund Program (CWSRF)

| | |
|---|---|
| Applicant Lake Byron Watershed District Address 40388 South Shore Drive Huron, SD 57350 | Proposed Funding Package CWFCP / CWSRF \$3,693,000 <hr/> Local Cash _____ <hr/> Other _____ <hr/> Other USDA-RD \$1,000 <hr/> Other _____ <hr/> <p align="right">TOTAL \$3,694,000</p> |
| Subapplicant DUNS Number 07-876-9776 | |

Project Title: Wastewater Collection and Treatment System Construction

Description:

Lake Byron Watershed District proposes to construct a controlled discharge stabilization pond and a septic tank effluent pumping system to serve the residents of Lake Byron. Currently, each property is served by individual sanitary sewer systems, primarily septic tanks and holding tanks. The Watershed District suspects that some of these individual systems may be in disrepair and may be contributing to the degradation of the lake. Thus, the District is seeking to eliminate these individual systems and serving 176 connections of the entire lake with a collective wastewater system.

Because properties around Lake Byron are serviced by private, individual sanitary sewer systems, there currently there is no monthly utility rate. The proposed wastewater rate is \$22/ 5,000 gallons. In addition, the District will require a one-time property assessment fees and tap fees to further fund the project.

The Applicant Certifies That:

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

Reinhold Fuerst, President



Name & Title of Authorized Signatory (Typed)

Signature

Date

TITLE: Watershed Restoration Projects Funding Application

EXPLANATION: Day County Conservation District submitted an application to the department for funding consideration at this meeting.

COMPLETE APPLICATIONS: **Application cover sheet and WRAP summary sheet 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/BWNRapps0114.pdf>

If you would like hard copies of the application, please contact Jon Peschong at (605) 773-4216.

Watershed Restoration and Small Water Facilities Funding Applications January 2014



WRAP REVIEW SHEET
WATERSHED RESTORATION PROJECT FUNDING APPLICATION
APPLICANT: Day Conservation District

Project Title: Northeast Glacial Lakes Watershed Protection Project
Segment III

Funding Requested: \$115,000 – CWFCP/WQ grant

Other Proposed Funding: \$302,150 – Section 319
\$331,000 - Other Federal Funds
\$442,270 – Local Funds

Total Project Cost: \$1,190,420

Project Description: This proposal is the third segment of a locally planned multi-year locally led effort to implement best management practices (BMPs) in the Northeast Glacial Lakes Watershed located in Day, Grant, Marshall, and Roberts’s counties of northeast South Dakota. This effort is aimed at protecting and improving water quality to continue to meet designated beneficial uses for water bodies in these watersheds.

The requested funding will be utilized for BMPs to reduce nutrient, fecal coliform bacteria, and sediment loading to water bodies associated with animal waste management systems (AWMS). The systems planned include both conventional (zero-discharge), alternative systems (vegetative treatment systems, hoop and mono-slope barns) with the type of system being dependent on site conditions and operator preference, or relocating feedlots to less sensitive locations.

This project has had success in reaching producers of animal feeding operations and is on the way to constructing systems in this segment of the project.

Implementation Schedule: Upon funding availability to January 1, 2018

Staff REVIEW COMPLETED BY:

Andrew Kopp

TITLE: Small Water Facilities Funding Application

EXPLANATION: The city of Miller submitted an application to the department for funding consideration at this meeting.

COMPLETE APPLICATIONS: The application cover sheet and WRAP summary sheet with financial analysis 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/BWNRapps0ther0114.pdf>

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

CONTACT: Jim Feeney, 773-4216

WRAP REVIEW SHEET
SMALL WATER FACILITIES FUNDING APPLICATION
APPLICANT: CITY OF MILLER

| | | |
|---|---|--------------------------------|
| Project Title: | City of Miller Wastewater Improvements | |
| Funding Requested: | \$242,000 | |
| Other Proposed Funding: | \$41 (Local Cash) | |
| Total Project Cost: | \$242,041 | |
| Green Reserve Amount: | \$0 | |
| Project Description: | Clean, televise, and map the sanitary and storm sewer systems. | |
| Alternatives Evaluated: | NA | |
| Implementation Schedule: | Miller anticipates bidding the project in August of 2014 with a project completion by September 17, 2015. | |
| Service Population: | 1,489 | |
| Current Domestic Rate: | \$27.00 per 5,000 gallons – usage (Wasterwater) | |
| Proposed Domestic Rate at Project Completion: | \$27.00 per 5,000 gallons – usage (Wastewater) | |
| Interest Rate: 3% | Term: 20-years | Security: Wastewater Surcharge |

DEBT SERVICE CAPACITY

| | |
|----------------------------------|--|
| Coverage at Maximum Loan Amount: | If funding is provided as all loan, Miller would have to establish a surcharge of approximately \$1.80. Miller has an excess of \$13.00 and can restructure its current rate of \$27.00/5,000 gallons to cover debt service and projected operation and maintenance expenses without a rate increase. With \$13.00 in excess, Miller has 724% debt service coverage. |
|----------------------------------|--|

ENGINEERING REVIEW COMPLETED BY: DREW HUISKEN

FINANCIAL REVIEW COMPLETED BY: JON PESCHONG

RECEIVED

SEP 30 2013

Division of Financial & Technical Assistance

Small Water Facilities Funding Application

(Total Project Cost Not To Exceed \$250,000
and
Non-State Revolving Fund Loan Programs to be Utilized)

Consolidated Water Facilities Construction Program (CWFCP) CW SRF Water Quality Grants (WQ Grant)

| Applicant | Proposed Funding Package | |
|---|--------------------------|------------------|
| City of Miller | CWFCP / WQ Grant | \$242,000 |
| Address 120 West 2nd Street Miller, SD 57362-1316 | Other _____ | _____ |
| | Other _____ | _____ |
| | Other _____ | _____ |
| | Other Local | \$41 |
| Subapplicant | TOTAL | \$242,041 |

Project Title: City of Miller Wastewater Improvements

Description:

The City of Miller proposes to clean and televise their sanitary and storm sewer systems. Total project cost for the two systems is \$219,041.70. They would also like to GIS/GPS these systems. That cost would be \$23,000. Therefore, total project cost for the cleaning, televising and mapping the sanitary and storm sewer systems is \$242,041.70.

The Applicant Certifies That:

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

Ron Blachford, Mayor

Name & Title of Authorized Signatory (Typed)

 09-17-13
Signature Date

TITLE: Midwest Assistance Program Drinking Water SRF Set-Aside Contract

EXPLANATION: This contract will allow Midwest Assistance Program (MAP) to provide technical assistance and recommendations to small communities that received a DWSRF loan. Technical assistance and recommendations are made in the capacity assessment to improve the technical, financial, or managerial capacity of the system. The Midwest Assistance Program will work with DENR SRF and Drinking Water staff to identify communities for follow-up reviews and other capacity assistance needs.

MAP has requested an hourly rate of \$71.00 per hour not to exceed 700 hours for a total of \$49,000. The contract period will be from January 1, 2014 through December 31, 2015.

RECOMMENDED ACTION: Approve a resolution authorizing the chairman to sign a contract with Midwest Assistance Program to provide assistance in capacity assessments to improve technical, financial, or managerial capacity for small systems in South Dakota.

CONTACT: Jonathan Peschong (773-4216)



November 1, 2013

James Feeney
Natural Resources Administrator
South Dakota DENR
Joe Foss Building
523 East Capitol
Pierre, SD 57501-3181

Dear Mr. Feeney:

Thank you for giving Midwest Assistance Program, Inc. (MAP) the opportunity to submit a concept paper to provide capacity assessment follow-up under the South Dakota SRF program.

MAP believes that we are a very strong and viable option to assist states with capacity issues under the State Revolving Funds 2% Set-Aside Programs.

The Midwest Assistance Program would like to propose to the South Dakota Department of Environment and Natural Resources as continuation of the contract for technical review of the Capacity Assessment Worksheets completed by State Revolving Fund applicants.

The Midwest Assistance Program has conducted capacity self-reviews under the direction of SDDENR since January of 2008. During that time MAP has provided on site review of the capacity documents as well as follow-up technical assistance to the systems having identified financial, managerial or operations issues jeopardizing the overall capacity of their system. We would like to propose a continuation of this contract to assure that small systems (under 10,000 in population) continue to understand that the overall capacity of their system has a direct relationship to the efficiency of operation of their drinking water system.

Services to these states continue to this date. We are confident that MAP can provide the same quality capacity assessment follow-up to communities throughout the state of South Dakota.

If you have any questions or comments, please contact me at 660-562-2575. Again, thank you for this opportunity.

Sincerely,

Michael Brownfield, Executive Director
mbrownfield@map-inc.org

cc: Mark Mayer, Natural Resources Engineer



**A Midwest Assistance Program Proposal for:
South Dakota Department of Environmental and Natural Resources**

**Concept Paper
State Revolving Fund – Capacity Assessment Follow-up**

Submitted to:
James Feeney, Natural Resources Engineer
Drinking Water Program
State of South Dakota Department of Environment & Natural Resources
Joe Foss Building
523 East Capitol Building
Pierre, SD. 57501-3182

Submitted by:
Midwest Assistance Program, Inc.
303 N Market St., Ste. 2
Maryville, MO 64468
Telephone: 660.562.2575
Fax: 660.562.2579
E-mail: mbrownfield@map-inc.org

A handwritten signature in black ink, appearing to read 'M. W. Brownfield', is positioned above the printed name.

Michael W. Brownfield
Executive Director

November 1, 2013

**A MIDWEST ASSISTANCE PROGRAM PROPOSAL FOR:
SOUTH DAKOTA DEPARTMENT OF ENVIRONMENTAL AND NATURAL RESOURCES**

STATE REVOLVING FUND – CAPACITY ASSESSMENT FOLLOW-UP

WORK OBJECTIVES..... 3

FINANCIAL AND MANAGERIAL EXPERIENCE 3

REPORTING..... 4

BUDGET 4

Capacity Assessment Follow up

Work Objectives

- A). Midwest Assistance Program field staff in the state of South Dakota will meet with the Capacity Assessment Coordinator and other staff of the Department of Environment and Natural Resources (DENR) on a quarterly basis to review capacity assessments and determine the extent of possible non compliance issues of selected systems.
- B). MAP staff will contact all systems identified by DENR and arrange for an on-site visit to these system to review the status of the deficiencies identified in the most recent capacity self-assessment form completed by the applicant community.
- C). At the time of the on-site visit to the system, MAP staff will review the capacity self-assessment form and discuss what action has been taken by the system to address the issues identified.
- D). MAP will gather information relating to unaddressed issues, or insufficiently addressed areas, in the self-assessment document and prepare a plan of action to be presented to each of these systems.
- E). MAP staff will present these findings to the DENR staff and arrange for possible on-site technical assistance follow up to these systems if needed. These visits will require prior DENR approval. These findings will be presented not only to the system staff, but to the governing board as well.
- F). MAP will conduct Board Trainings for approved systems by DENR staff that have applied for or been granted SRF Funding within the 12 months of the identification of the need for such training.

Financial and Managerial Experience

The Midwest Assistance Program has conducted capacity self assessment reviews under the direction of SDDENR since January of 2008. During that time MAP has provided on site reviews of the capacity documents as well as follow-up technical assistance to the systems having identified financial, managerial or operations issues jeopardizing the overall capacity of their system. We would like to propose a continuation of this contract to assure that small systems (under 10,000 in population) continue to understand that the overall capacity of their system has a direct relationship to the efficiency of operation of their drinking water system.

The Midwest Assistance Program is no stranger to technical assistance provided to state agencies under the State Revolving Funds 2% Set-Aside Program. MAP began providing financial and managerial technical assistance under the direction of the State Health Department of North Dakota in 1999. Since that time, we have continually contracted with the Health Department to provide follow-up to capacity assessments, developed a Standard Operation Procedures Manual to be used by systems operators of small community water systems and conducted capacity assessments to both transient and non-transient systems in that state.

In 1999, MAP began a contractual arrangement with the Montana Department of Environment Quality to provide financial and managerial technical assistance to systems which were non- or near non-compliant. In addition to this program area, we also have a separate contract to provide operation and maintenance assistance to systems as referred by the DEQ.

In the State of Nebraska, Midwest Assistance Program began providing financial and managerial assistance to systems referred by the State Department of Health and Human Services in 2001. Beginning in 2005 under a separate contract with Nebraska, MAP also began providing technical assistance to small system operators experiencing compliance problems. Services provided to these states continue to this date.

Reporting

The Midwest Assistance Program will file a written report to the Capacity Assessment Coordinator of the South Dakota Department of Environment and Natural Resources on a quarterly basis. This report will include the names of the systems contacted, findings of systems deficiencies during the initial site visit, as well as a copy of the final report of the plans of action developed for each system.

Budget

MAP is proposing to continue this assistance at the rate of \$71.00 per hour not to exceed 700 hours for a total of \$49,700.

TITLE: South Eastern Council of Local Governments Request to Amend SWMP Grant
2013G-SW-103

EXPLANATION: The department has received a request from the Southeastern Council of
Local Governments for a time extension for its Solid Waste Management
Program grant.

The Board may agree to amend the existing agreement or decline to amend
the agreement. If the decision is to not amend, the existing agreement will
stand as previously approved.

RECOMMENDED ACTION: Approve the amendment request

CONTACT: Andy Bruels (773-4216)



November 12, 2013

Jim Feeney, Natural Resources Administrator
DENR
Joe Foss Building
523 East Capitol
Pierre, SD 57501-3182

Dear Jim:

The Solid Waste Management Program Grant to the South Eastern Council of Governments (SECOG) with the South Eastern Development Foundation (SEDF) as a sub-recipient is going to expire in March of 2014. There is approximately \$110,000 left to draw down on this grant. While one project has been approved by the board and will take a majority of the undrawn funds, I am not sure that it will be completed before the grant expires. Therefore, SECOG and SEDF respectfully request an extension of the Solid Waste Management grant to March of 2015. We sincerely appreciate the assistance of the Board of Water and Natural Resources and your staff. Please feel free to contact me at 367-5390 with any questions.

Sincerely,

Lynne Keller Forbes
Executive Director

TITLE: Vermillion Request to Amend SWMP Grant 2013G-RLA-104

EXPLANATION: The department has received a request from the City of Vermillion for a time extension for its Solid Waste Management Program grant.

The Board may agree to amend the existing agreement or decline to amend the agreement. If the decision is to not amend, the existing agreement will stand as previously approved.

RECOMMENDED ACTION: Approve the amendment request

CONTACT: Andy Bruels (773-4216)



25 Center Street • Vermillion, SD 57069
Ph: 605.677.7050 • Fax: 605.677.5461
Info@cityofvermillion.com
www.vermillion.us

November 13, 2013

RECEIVED

Jim Feeney, Natural Resources Administrator
DENR
Joe Foss Building
523 East Capitol
Pierre, SD 57501-3182

NOV 15 2013

Division of Financial
& Technical Assistance

Re: City of Vermillion Construction of Cell 5 and Leachate Pond

Dear Jim:

The City of Vermillion's Solid Waste Management Program grant (2013G-RLA-104) is set to expire on March 30, 2014. The first phase of the project (construction of a leachate pond) is currently underway and is scheduled to be completed in 2013. The second phase (construction of Cell 5) will be completed in 2014 after the current expiration date of the grant. To accommodate this schedule, the City of Vermillion respectfully requests a one-year extension of the Solid Waste Management grant.

We sincerely appreciate the Board of Water and Natural Resources assistance with this construction project and consideration of this request. If you have any questions, please feel free to contact Bob Iverson at 605-675-9359.

Sincerely,

John E. (Jack) Powell
Mayor, City of Vermillion

TITLE: DENR Request to Amend SWMP Grant 2013G-RLA-104

EXPLANATION: The SD Department of Environment and Natural Resources (DENR) has submitted a request for a time extension for its Solid Waste Management Program grant.

DENR has also requested to amend an additional \$70,000 to the grant, bringing the total grant amount to \$270,000.

The Board may agree to amend the existing agreement or decline to amend the agreement. If the decision is to not amend, the existing agreement will stand as previously approved.

RECOMMENDED ACTION: Approve the amendment request

CONTACT: Andy Bruels (773-4216)



**DEPARTMENT of ENVIRONMENT
and NATURAL RESOURCES**

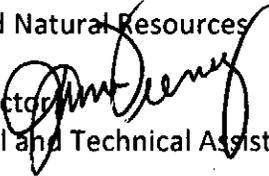
PMB 2020
JOE FOSS BUILDING
523 EAST CAPITOL
PIERRE, SOUTH DAKOTA 57501-3182

denr.sd.gov

November 26, 2013

MEMORANDUM

TO: Board of Water and Natural Resources

FROM: James Feeney, Director 
Division of Financial and Technical Assistance

RE: SWMP 2013G-RLA-102, Waste Tire and Other Solid Waste Clean-ups

The South Dakota Department of Environment and Natural Resources is requesting a one-year time extension and a \$70,000 increase to the Solid Waste Management Program (SWMP) grant 2013G-RLA-102. The additional time and funding will allow DENR to continue utilizing the grant funds to conduct additional waste tire and other solid waste clean-up projects within the State.

The 2012 Omnibus Bill authorized the use of up to \$500,000 of the appropriated Regional Landfill Assistance (RLA) funds for waste tire and other solid waste clean-up projects. SWMP grant #2013G-RLA-102 placed \$200,000 of the 2012 funds under agreement, and nearly \$65,500 of 2011 funds are available under SWMP grant #2012G-RLA-103. DENR is working on one large tire clean-up project which is anticipated to utilize at least \$200,000 of the waste tire funds. The additional \$70,000 will allow the department to continue utilizing these funds for statewide clean-up projects throughout 2014.

Since 2009, the Board has awarded DENR three waste tire and other solid waste clean-up grants totaling \$1,450,000. The table below shows the amount obligated and the amount reimbursed to date is for the clean-up projects that have received funding. At this time a total of 7,598 tons of tires have been collected as part of these grants.

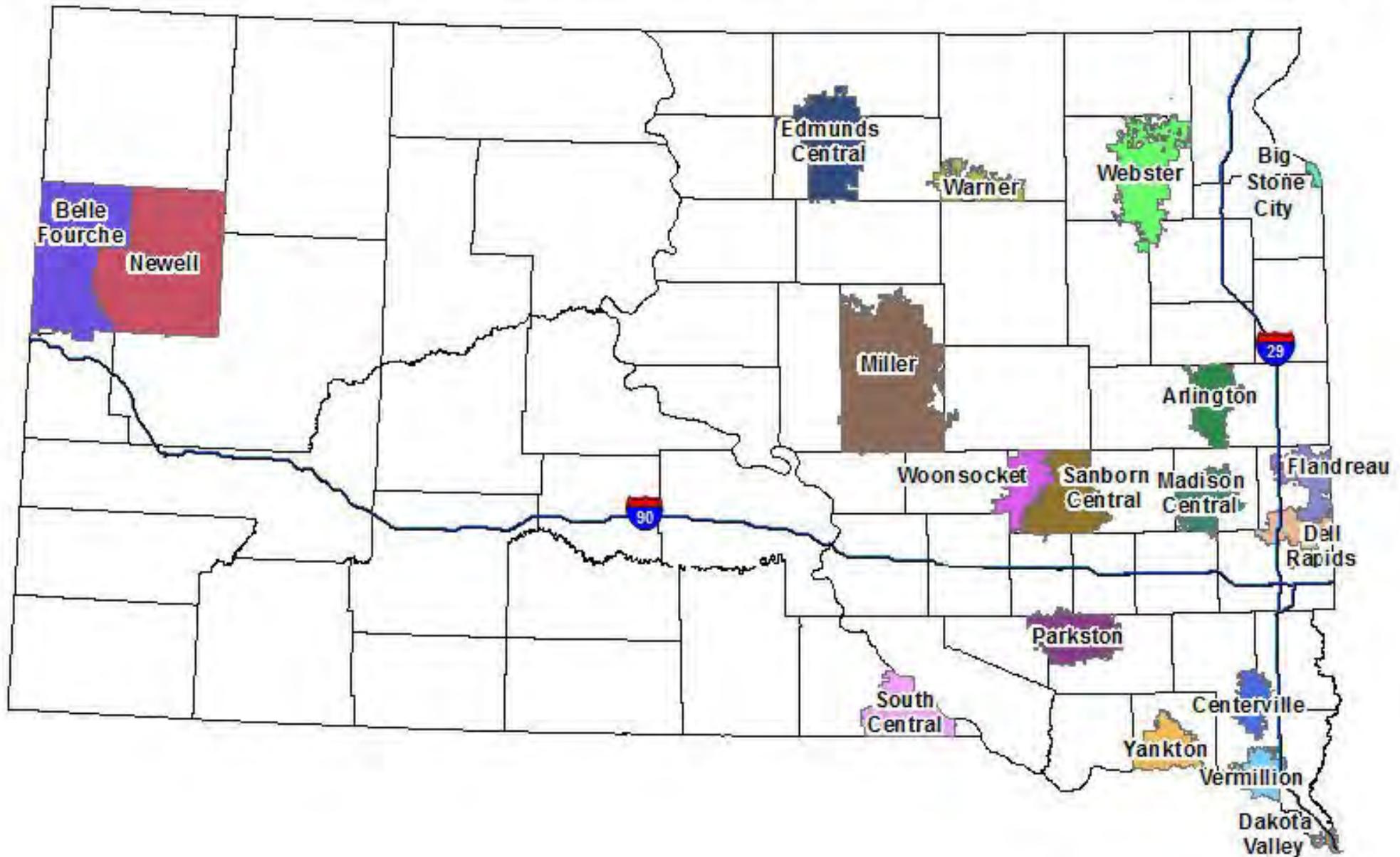
| Sub-Grantee | Project Type | Obligated | Expended | Reverted |
|--------------------------------|---------------------|------------------|-----------------|-----------------|
| Arlington School District | Other | \$3,292.50 | (\$3,005.00) | \$287.50 |
| Belle Fourche | Tires | \$100,000.00 | (\$77,095.01) | \$22,904.99 |
| Belle Fourche High School | Other | \$2,474.71 | (\$1,947.46) | \$527.25 |
| Big Stone City School District | Other | \$168.61 | (\$168.61) | \$0.00 |
| Brookings | Tires | \$100,000.00 | (\$99,833.97) | \$166.03 |
| Brown County | Tires | \$100,000.00 | (\$91,686.58) | \$8,313.42 |

| | | | | |
|---------------------------------|-------|-----------------------|-------------------------|---------------------|
| Centerville School District* | Other | \$2,250.00 | \$0.00 | \$0.00 |
| Custer-Fall River WMD | Tires | \$100,000.00 | (\$67,612.55) | \$32,387.45 |
| Dakota Valley | Other | \$3,802.50 | (\$3,802.50) | \$0.00 |
| Deadwood | Tires | \$30,000.00 | (\$22,347.00) | \$7,653.00 |
| Dell Rapids School District | Other | \$1,873.36 | (\$1,703.06) | \$170.30 |
| Edmunds Central School | Other | \$3,200.00 | (\$2,570.00) | \$630.00 |
| Flandreau Public Schools | Other | \$3,664.26 | (\$3,438.36) | \$225.90 |
| Hughes and Stanley Counties | Tires | \$40,000.00 | \$39,088.40 | \$911.60 |
| Huron | Tires | \$100,000.00 | (\$51,779.20) | \$48,220.80 |
| Madison School District | Other | \$3,815.00 | (\$3,355.00) | \$460.00 |
| Miller School District | Other | \$3,918.35 | (\$3,918.35) | \$0.00 |
| Mitchell | Tires | \$100,000.00 | (\$55,253.43) | \$44,746.57 |
| National Park Service | Tires | \$4,000.00 | (\$3,800.26) | \$199.74 |
| New Deal Tires | Tires | \$25,000.00 | (\$23,944.80) | \$1,055.20 |
| Newell School District | Other | \$3,844.69 | (\$3,495.17) | \$349.52 |
| Parkston School District | Other | \$1,780.27 | (\$1,615.86) | \$164.41 |
| Perkins County | Tires | \$75,000.00 | (\$26,187.66) | \$48,812.34 |
| Rapid City* | Tires | \$100,000.00 | (\$48,636.96) | \$0.00 |
| Roberts County | Tires | \$100,000.00 | (\$44,861.15) | \$55,138.85 |
| Sanborn Central School District | Other | \$1,848.81 | (\$1,482.25) | \$366.56 |
| Sioux Falls | Tires | \$150,000.00 | (\$56,223.58) | \$93,776.42 |
| Spearfish | Tires | \$100,000.00 | (\$100,000.00) | \$0.00 |
| South Central School District | Other | \$2,298.22 | (\$2,169.82) | \$128.40 |
| Sully County | Tires | \$20,000.00 | (\$18,692.00) | \$1,308.00 |
| Tri County Landfill | Tires | \$100,000.00 | (\$82,968.15) | \$17,031.85 |
| Vermillion | Tires | \$100,000.00 | (\$77,953.75) | \$22,046.25 |
| Vermillion School District | Other | \$2,498.75 | (\$2,498.75) | \$0.00 |
| Walworth County | Tires | \$100,000.00 | (\$94,513.28) | \$5,486.72 |
| Warner School District | Other | \$1,909.42 | (\$1,445.33) | \$464.09 |
| Watertown | Tires | \$100,000.00 | (\$50,357.47) | \$49,642.53 |
| Watertown* | Other | \$10,000.00 | (\$3,940.00) | \$0.00 |
| Webster School District | Other | \$3,029.18 | (\$2,753.80) | \$275.38 |
| White River/New Deal | Tires | \$1,500.00 | (\$993.60) | \$506.40 |
| Woonsocket School District | Other | \$1,310.68 | (\$1,310.68) | \$0.00 |
| Yankton School District | Other | \$8,951.25 | (\$6,022.50) | \$2,928.75 |
| TOTAL | | \$1,711,430.56 | (\$1,106,294.50) | \$467,286.22 |

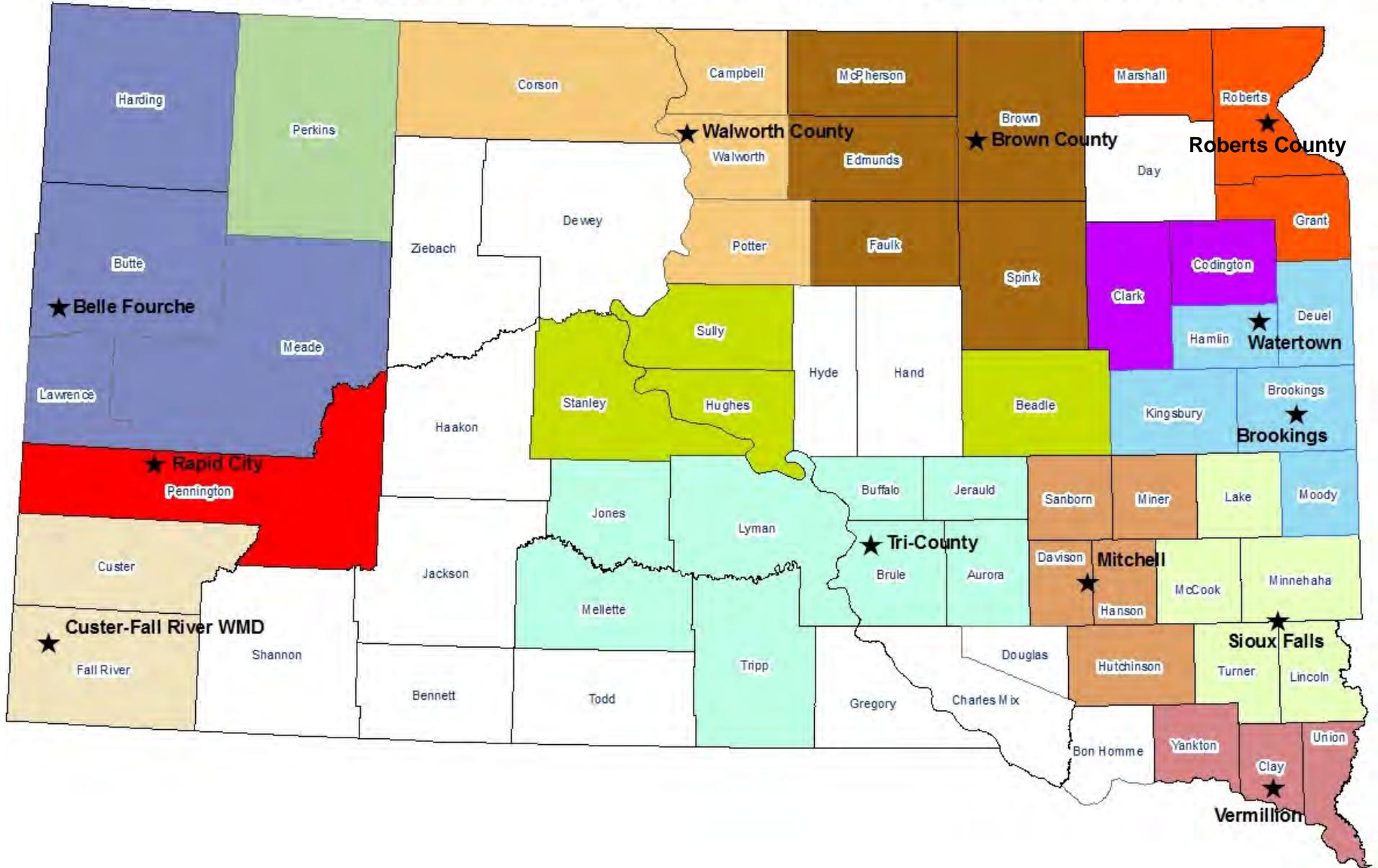
| | |
|----------------------------|---------------------|
| BEGINNING BALANCE | \$1,450,000.00 |
| OBLIGATIONS | (\$1,711,430.56) |
| REVERSIONS | \$467,286.22 |
| UNOBLIGATED BALANCE | \$205,855.66 |

* Denotes incomplete/ongoing clean-up project

South Dakota School Districts Provided Assistance



Regional Landfills and Individual Counties Provided Assistance



TITLE: Herreid Request to Amend Consolidated Grant 2012G-106

EXPLANATION: In March 2011, the city of Herreid received a State Revolving Fund Loan for \$694,300 and a Consolidated Water Facilities Construction Fund Grant for \$300,000 for a wastewater system improvements project. The grant was based on 20.1% of total project costs of \$1,494,300. The project, which has been completed, included replacement of wastewater collection lines and a lift station and upgrades to the wastewater lagoons.

The Department received a letter from the city requesting a grant percentage increase from 20.1% to 22.0% to draw the total \$300,000 grant. The city has drawn the entire Clean Water State Revolving Fund loan of \$694,300.

RECOMMENDED ACTION: Approve Consolidated Grant percentage increase to Herreid

CONTACT: Jim Anderson (773-4216)

City of Herreid

City Finance Office • P.O. Box 676 • Herreid, SD 57632
(605) 437-2302 • cityofherreid@valleytel.net

RECEIVED

DEC 19 2013

Division of Financial
& Technical Assistance

December 11, 2013

James Feeney
SD DENR
523 East Capitol Avenue
Pierre, SD 57501-3182

Dear Mr. Feeney:

The City of Herreid is requesting an increase in the percentage for its Consolidated Water Facilities Construction Program Grant (2012G-106). The grant for \$300,000 was awarded in March of 2011. The Consolidated Grant percentage of 20.1% was based on an estimated total project cost of \$1,494,300. The City of Herreid has drawn all of the associated Clean Water State Revolving Fund loan of \$694,300 and requests that the Consolidated Grant percentage be increased to 22% in order to draw the remaining Consolidated Grant.

We would like to thank you for your time and consideration of our request. If you need any additional information, please contact me at 605-437-2302 or Ted Dickey, NECOG, at 605-626-2595.

Sincerely,



David Vander Vliet
Mayor
City of Herreid

TITLE: Nonpoint Source Program: Applications for FFY 2014 319 Funds

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

The 2014 Clean Water SRF Intended Use Plan authorized the use of \$800,000 administrative fee funds to supplement the Consolidated and Section 319 programs for wastewater treatment and TMDL implementation projects. The DENR and NPS Task Force recommendations reflect both the anticipated FFY 2014 Section 319 federal funding allocation and \$240,550 in Clean Water SRF Water Quality grant awards.

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

- a. Belle Fourche River Watershed Management and Project Implementation Plan - Segment 6 (Amendment) (Belle Fourche River Watershed Partnership)
- b. Evaluating the Effectiveness of Polyacrylamide Flocculation to Reduce Suspended Solids, Bacteria, and Nutrients in Agricultural Runoff (South Dakota State University)
- c. Lewis and Clark Watershed Implementation Project Segment 4 (Randall Resource Conservation and Development Council)
- d. Nonpoint Source Information & Education Project - Segment 4 (South Dakota Discovery Center)
- e. Northeast Glacial Lakes Watershed Improvement and Protection Project – Segment 3 (Day County Conservation District)
- f. Spring Creek Watershed Management and implementation Project - Segment 2 (Amendment) (Pennington County)

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

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

If you would like hard copies of the applications, please contact Vicki Hanson at (605) 773.4254.

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

Authorize the Department of Environment and Natural Resources to enter into grant agreements with the project sponsors recommended for FFY 2014 federal Section 319 grant assistance in the aggregate amount of \$240,550 from Clean Water SRF administrative surcharge fees pursuant to the 2014 Clean Water SRF Intended Use Plan, contingent upon the 2014 Legislature authorizing the required budget authority for the awards.

CONTACT: Peter B. Jahraus (605) 773.4254

**FFY 2014
319 PROJECT APPLICATION SUMMARIES**

Belle Fourche River Watershed Management and Project Implementation Plan - Segment 6 (Amendment)

Total Cost: \$5,232,900

319 Grant Request: \$500,000

Project Description: The Belle Fourche River Watershed Partnership is the project sponsor for this 2-year project. This is the sixth segment of seven planned project segments that address a cluster of seven TMDLs. Completion of the activities planned for this segment will begin implementing BMPs that reduce *E. coli* and advance the BMP implementation for TSS pollutants to 65 percent complete. These BMPs include: (1) installing irrigation control units, (2) irrigation canal modeling, (3) lining irrigation canals, (4) replacing irrigation ditches with pipelines, (5) installing irrigation sprinkler systems, (6) implementing grazing management systems, (7) installing riparian vegetation improvements, (8) clean water diversion, (9) relocating livestock feeding grounds, and (10) developing alternatives for stormwater management.

Evaluating the Effectiveness of Polyacrylamide Flocculation to Reduce Suspended Solids, Bacteria, and Nutrients in Agricultural Runoff

Total Cost: \$151,394

319 Grant Request: \$89,746

Project Description: South Dakota State University is the project sponsor. The proposed project will assess factors affecting PAM flocculation of a variety of agricultural soils in South Dakota. Based on the results of this project, we will identify the optimum PAM application conditions that will effectively control soil erosion and reduce TSS, bacteria, and nutrient loadings to surface water resources. The results of this project will help policy makers and producers make informed decisions regarding the use of PAM for agricultural runoff water quality control in South Dakota.

Lewis and Clark Watershed Implementation Project Segment 4

Total Cost: \$4,339,000

319 Grant Request: \$1,400,000

Project Description: The Randall Resource Conservation & Development Council is the project sponsor. This proposal is the fourth segment of a locally planned multi-year (10-15 year) effort to implement best management practices (BMPs) in the Lewis and Clark Lake watershed, Lake Andes, Geddes, Academy and Platte Lake Watersheds. The BMPs will target sources of sediment, nutrients, and fecal coliform bacteria. 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.

Nonpoint Source Information & Education Project - Segment 4

Total Cost: \$647,675

319 Grant Request: \$370,500

Project Description: The South Dakota Discovery Center is the project sponsor. The goal of the South Dakota Non-Point Source Information and Education project is to promote and facilitate public understanding of watersheds and related management issues through the continued implementation of the comprehensive, coordinated statewide effort begun in 2004. Segment 4 is designed to continue providing South Dakota's citizen's information and education opportunities about nonpoint source pollution to in order to gain their support for and participation in non-point source pollution prevention and reduction practices. To achieve the goal, this project will focus on: outreach to South Dakota's adults using a combination of traditional and innovative methods; support of local and regional activities through a competitive mini-grants program; and increased teacher, student and adult awareness of and proficiency in watersheds and watershed protection.

Northeast Glacial Lakes Watershed Improvement and Protection Project – Segment 3

Total Cost: \$1,190,420

319 Grant Request: \$302,150

Project Description: The Day County Conservation District is the project sponsor. This is the third segment of a multi-year locally led effort to implement best management practices recommended by completed watershed assessments, and to build on previous efforts and protect water quality improvements realized from previous implementation projects. The goal of this project is to protect and improve the water quality of northeast South Dakota glacial lakes, streams and rivers by implementing best management practices that reduce the amount of fecal coliform bacteria, nutrients, and sediment loads entering project water bodies, maintaining their assigned beneficial uses.

**Spring Creek Watershed Management and implementation Project - Segment 2
(Amendment)**

Total Cost: \$1,417,806

319 Grant Request: \$348,000

Project Description: Pennington County is the project sponsor for this three-year 319 and Clean Water State Revolving Fund (CWSRF) project. This is the second of six planned segments. This project would continue implementation of the BMPs identified in the TMDL reports for the Spring Creek Watershed. Completion of the activities planned for this segment would advance the BMP implementation for fecal coliform bacteria to 8 percent completed. These BMPs include management of riparian zones, stormwater, forestry, grazing, lake improvement, and on-site wastewater treatment systems.

FFY 2014 319 NONPOINT SOURCE PROGRAM
FUNDING RECOMMENDATIONS

FFY 2014 FUNDING (FY-13 minus 5.0%)

| | |
|----------------------------------|--------------------|
| NPS Program Funds | \$1,154,725 |
| Watershed Project Funds | <u>\$1,154,725</u> |
| | \$2,309,450 |
| DENR Staff & Support | <u>(\$600,000)</u> |
| Total 319 Available for Projects | \$1,709,450 |
| CWSRF Water Quality Grants | <u>\$240,550</u> |
| Total Available for Pass Through | \$1,950,000 |

| | Requested | Recommendations | | | | |
|---|--------------------|--------------------|------------------|--------------------|--------------------|------|
| | | DENR | | Total | Task Force | BWNR |
| | | 319 | WQ Grants | | | |
| ASSESSMENTS PROJECTS | | | | | | |
| Total Assessments | \$0 | | | | | |
| IMPLEMENTATION PROJECTS | | | | | | |
| Belle Fourche Watershed Segment 6 (Amendment) | \$500,000 | \$420,000 | \$80,000 | \$500,000 | \$500,000 | |
| Evaluating Polyacrylamide in Reducing Pollution | \$89,746 | \$0 | \$0 | \$0 | \$0 | |
| Lewis & Clark Watershed Segment 4 | \$1,400,000 | \$819,450 | \$80,550 | \$900,000 | \$900,000 | |
| Northeast Glacial Lakes Segment 3 | \$302,150 | \$220,000 | \$80,000 | \$300,000 | \$300,000 | |
| NPS Information & Education Segment 4 | \$370,500 | \$250,000 | \$0 | \$250,000 | \$250,000 | |
| Spring Creek Watershed Segment 2 (Amendment) | \$348,000 | \$0 | \$0 | \$0 | \$0 | |
| Total Implementation | \$3,010,396 | \$1,709,450 | \$240,550 | \$1,950,000 | \$1,950,000 | |

| | | |
|---------|-------------------|---------------|
| BALANCE | 319 Funds | (\$1,300,946) |
| | 319 plus CWSRF WQ | (\$1,060,396) |

TITLE: Federal Fiscal Year 2013 Annual Report for Clean Water State Revolving Fund

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Clean Water State Revolving Fund. The Federal Fiscal Year 2013 report follows the same format as previous years and discusses activity from October 1, 2012, to September 30, 2013.

Highlights of FFY 2013 Clean Water SRF funding include the following:

- a. Seventeen CWSRF loans awarded for total funding of \$20,703,000.
- b. Four loans received principal forgiveness in the aggregate total of \$1,170,000.
- c. Loan repayments totaled more than \$24.4 million dollars, with \$19.1 million in principal, \$4.1 million in interest, and \$1.3 million in administrative surcharge.

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

CONTACT: Elayne Lande, 773-4907

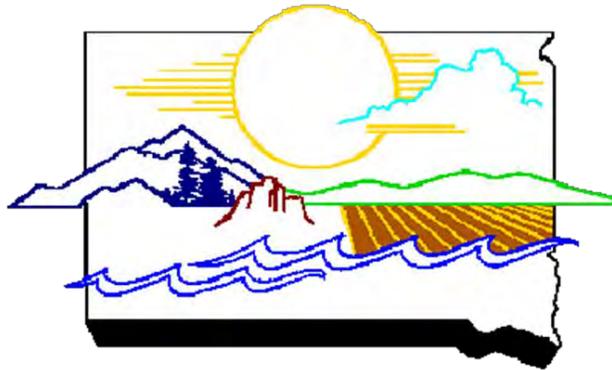
THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2013

October 1, 2012 - September 30, 2013



Protecting South Dakota's Tomorrow ... Today

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

THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2013

**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

DON ROUNDS, SECRETARY
Pierre
Member since 2003

TODD BERNHARD
Fort Pierre
Member since 2010

PAUL GNIRK
New Underwood
Member since 2009

PAUL GOLDHAMMER
Wall
Member since 2010

JACKIE LANNING
Brookings
Member since 2011

MISSION

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

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FEDERAL FISCAL YEAR

2013

ANNUAL REPORT

INTRODUCTION

The State of South Dakota herewith submits its Annual Report for Federal Fiscal Year (FFY) 2013 (October 1, 2012 through September 30, 2013). This report describes how South Dakota has met the goals and objectives of the Clean Water State Revolving Fund (SRF) Loan program as identified in the 2013 Intended Use Plan, the actual use of funds, and the financial position of the Clean Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the FFY 2013 activity. The next section addresses the *Goals, Objectives, and Environmental Results* the State of South Dakota identified in its 2013 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during FFY 2013, and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Clean Water SRF program since its inception. The program history is followed by the *Clean Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX through XI are the unaudited financial statements of the Clean Water SRF program, as prepared by the Department of Environment and Natural Resources. Addendum A is the *Intended Use Plan for Federal Fiscal Year 2014*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Clean Water State Revolving Fund. Addendum B satisfies the federal requirement that states quantify and report the environmental benefits being realized through the Clean Water SRF program.

EXECUTIVE SUMMARY

South Dakota's Clean Water SRF program received a federal capitalization grant of \$6,520,000 for FFY 2013. These funds were matched by \$1,304,000 in bond proceeds and were supplemented with loan repayments, interest earnings, and leveraged bond proceeds.

CLEAN WATER SRF LOANS

The Conservancy District approved 17 loans to 17 communities totaling \$20,703,000. A summary of loans approved in FFY 2013 is provided in Table 1.

**Table 1
Clean Water Loans
Federal Fiscal Year 2013**

| Recipient | Project Description | Assistance Amount | Rate % | Term Years |
|---------------------------------|--|----------------------|-----------|---------------|
| Aberdeen (03) | Kline Street Storm Sewer Project | \$1,500,000 | 2.25% | 10 |
| Astoria (01) | Wastewater Treatment System Improvements | \$235,000 | 3.25% | 30 |
| Bonesteel (01) | Wastewater Treatment/Collection Improvements | \$588,000 | 3.25% | 30 |
| Brentford (01) | Wastewater Treatment/Collection Improvements | \$194,000 | 3.25% | 30 |
| Britton (04) | Wastewater Collection Improvements Phase II | \$2,500,000 | 3.25% | 30 |
| Colman (02) | Sewer Line Replacement Phase 2 | \$800,000 | 3.25% | 30 |
| Dupree (01) | Wastewater Treatment/Lift Station Improvements | \$450,000 | 3.25% | 30 |
| Ellsworth Dev. Auth. (02A/B) | Regional Wastewater Treatment Facility | \$6,812,000 | 3% | 20 |
| Gregory (02) | Wastewater Improvements | \$259,000 | 2.25% | 10 |
| Harrisburg (06) | Wastewater Regionalization Development Charge | \$2,577,000 | 3.25% | 30 |
| Letcher (01) | Collection System Replacement/Lagoon Riprap | \$775,000 | 3.25% | 30 |
| Menno (02) | Wastewater Collection System Improvements | \$1,230,000 | 3.25% | 30 |
| Mitchell (04) | Norway Avenue Lift Station Replacement | \$800,000 | 3% | 20 |
| Parker (04) | Lift Station Replacement | \$295,000 | 3% | 20 |
| Prairie Meadows San. Dist. (01) | Wastewater Collection System Improvements | \$788,000 | 3.25% | 30 |
| Wakonda (01) | Lift Station Replacement/Video Inspection | \$529,000 | 3% | 20 |
| White Lake (01) | Main Street Wastewater System Upgrades | \$371,000 | 3.25% | 30 |
| TOTAL | | \$20,703,000 | | |

Loan disbursements from the program to current and prior year borrowers totaled \$45,403,088. As of September 30, 2013, 158 loans are in repayment, and FFY 2013 repayments totaled \$24,429,997. Of this amount, \$19,057,458 was principal, \$4,117,456 was interest, and \$1,255,083 was administrative surcharge. Included in these repayments were 11 loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 114.

Since the program was initiated in 1988, 341 loans have been awarded with 12 loans subsequently being rescinded or deobligated in full. The projects associated with 269 loans are fully constructed or essentially complete and in operation. The following 15 projects were completed or initiated operations this past year:

Baltic (03)
Britton (03)
Hermosa (01)
Herreid (01)
Hot Springs (02)
Interior (01)
Java (01)
Lennox (04)
Montrose (02)
Northville (01)
Rapid City (06)
Richmond Lake Sanitary District (04)
Sioux Falls (33)
Southern Missouri Recycling and Waste Management District (02)
Viborg (01)

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

<http://denr.sd.gov/formsprogram.aspx#Funding>.

ADDITIONAL SUBSIDY

Since fiscal year 2010, federal appropriation bills for the State Revolving Fund programs have extended several of the requirements set forth in the American Recovery and Reinvestment Act of 2009. These requirements included 1) applying Davis-Bacon wage rates to all loans executed after October 30, 2009; 2) requiring that a portion of each capitalization grant be utilized for "green" projects; and 3) requiring that a portion of each capitalization grant be made available as additional subsidy.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts with monthly residential sewer rates of at least \$22 (based on 5,000 gallons usage or a flat rate) are eligible to receive principal forgiveness. Other applicants are required to charge monthly residential sewer rates of at least \$40 (based on 5,000 gallons usage or a flat rate) to be eligible for principal forgiveness.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2013 capitalization grants.

**Table 2
Principal Forgiveness Awarded**

| | Principal Forgiveness | |
|-------------------------|------------------------------|----------------|
| | Minimum | Maximum |
| FFY 2010 | \$1,497,892 | \$4,993,274 |
| FFY 2011 | \$669,233 | \$2,230,777 |
| FFY 2012 | \$383,922 | \$575,882 |
| FFY 2013 | \$307,120 | \$460,680 |
| | \$2,858,167 | \$8,260,613 |
| Awarded from 2010 grant | | (\$4,993,274) |
| Awarded from 2011 grant | | (\$2,230,777) |
| Awarded from 2012 grant | | (\$575,882) |
| Awarded from 2013 grant | | (\$459,604) |

Table 3 recaps the projects awarded principal forgiveness in FFY 2013.

**Table 3
FFY 2013 Clean Water SRF Loans
Additional Subsidy Awarded**

| Sponsor | Total Assistance Amount | Principal Forgiveness Awarded |
|---------------------------------|--------------------------------|--------------------------------------|
| Colman (02) | \$800,000 | \$500,000 |
| Letcher (01) | \$775,000 | \$275,000 |
| Prairie Meadows San. Dist. (01) | \$788,000 | \$200,000 |
| Wakonda (01) | \$529,000 | \$195,000 |
| TOTAL | \$2,892,000 | \$1,170,000 |

BOND ISSUE

No bonds were issued during FY 2013.

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 interest rates for loans approved in FFY 2013 were 2.25 percent for loans with a term of 10 years or less, 3 percent for loans with a term greater than 10 years up to 20 years, and 3.25 percent with a term up to 30 years. The term of each loan is at the discretion of the

borrower, provided that the proposed repayment source produces the required debt service coverage and the term of the loan does not exceed the useful life of the project.

In addition to the base rates, the board has established a Clean Water SRF Incentive rate for nonpoint source (NPS) projects and an interim financing rate. The NPS incentive rates are 1.25 percent for loans with a term of 10 years or less, 2 percent for loans with a term greater than 10 years up to 20 years, and 2.25 percent with a term up to 30 years; the interim financing rate is 2 percent for 3 years.

ADMINISTRATIVE SURCHARGE

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2013, an additional \$1,350,000 of administrative surcharge funds were allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessment and implementation projects, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

The Small Community Planning Grant program encourages proactive planning by small communities or systems by providing grants for the preparation of an engineering study or rate analysis for systems serving populations of 2,500 or less. For engineering studies, the program provides an 80 percent cost-share up to \$10,000. The program also provides an 80 percent cost-share up to \$1,600 for wastewater utility rate analysis. Grants awarded in FFY 2013 are shown in Table 4.

The board provided additional grant assistance from Clean Water Administrative Surcharge fees. The construction of wastewater treatment, collection, or conveyance projects, watershed assessment and restoration projects, and other special studies are eligible uses for these fees. Table 5 shows the Water Quality grants awarded in FFY 2013, and Table 6 shows a wastewater rate analysis study grant awarded in FFY 2013.

Table 4
Small Community Planning Grants
FFY 2013

| Recipient | Description | Amount |
|--|--------------------------------------|-----------------|
| Bison | Wastewater Systems Improvement Study | \$4,800 |
| Kennebec | Wastewater System Improvements Study | \$10,000 |
| Lemmon | Wastewater System Improvements Study | \$10,000 |
| Lennox | Stormwater System Improvements Study | \$10,000 |
| Sisseton | Wastewater System Improvements Study | \$10,000 |
| University & Bridle Estates San. Dist. | Wastewater System Improvements Study | \$9,600 |
| Wakonda | Storm Sewer Improvements Study | \$8,000 |
| Westport | Wastewater System Improvements Study | \$10,000 |
| Worthing | Storm Water Management Study | \$10,000 |
| Valley Springs | Wastewater Rate Analysis | \$1,600 |
| TOTAL | | \$84,000 |

Table 5
Water Quality Grants
FFY 2013

| Recipient | Description | Amount |
|-------------------------------------|---|--------------------|
| Belle Fourche Watershed Partnership | Belle Fourche River Watershed Project | \$100,000 |
| Britton | Wastewater Collection Improvements—Phase II | \$500,000 |
| Oacoma | Relocation of Cedar Shores Wastewater Main | \$100,000 |
| Randall RC&D | Lewis and Clark Implementation Project | \$100,000 |
| SD Grasslands Coalition | Grassland Management & Planning | \$115,000 |
| SD Assn of Conservation Districts | 303(d) Watershed Planning & Assistance | \$100,000 |
| Waubay | Lift Station & Collection System Improvements | \$75,000 |
| TOTAL | | \$1,090,000 |

The board continued to provide assistance for the preparation of applications and loan administration activities. The state's six planning districts all have joint powers agreements to receive up to \$7,500 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,000 per project for Davis-Bacon wage rate verification and certification. In FFY 2013, an additional \$100,000 was allocated for the planning districts' joint powers agreements.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Short-term Goals and Objectives

In its 2013 Intended Use Plan, the State of South Dakota identified one short-term goal to be implemented and three objectives to be accomplished. The state has made significant progress toward successful completion of its short-term goal and objectives.

Goal: To fully capitalize the fund.

As of September 30, 2013, South Dakota has made binding commitments to fully utilize all but \$4,727,204 of its capitalization awards and associated state matching funds.

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

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

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

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

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

The state applied for its capitalization grant during FFY 2013, and state matching funds were in place prior to receiving the grant. Loans are awarded by assessing the following criteria: (1) the availability of funds in the Clean Water SRF program; (2) the applicant's need; (3) violation of health or safety standards; and (4) the applicant's ability to repay. South Dakota has not reverted any capitalization grant funds due to the eight-quarter time limit. Funds are usually awarded within one year of receiving each capitalization grant.

Long-term Goals and Objectives

In its 2013 Intended Use Plan, the State of South Dakota identified two long-term goals and two objectives to be accomplished.

Goal: To fully capitalize the Clean Water SRF.

The state has received and obligated each capitalization grant in the required time period and has had state match funds available for each capitalization grant. As of September 30, 2013, South Dakota has made binding commitments to fully utilize all but \$4,727,204 of its capitalization awards and associated state matching funds.

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

The state has awarded 341 loans to 135 entities to assist with construction of wastewater, storm sewer, and nonpoint source projects.

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

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

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

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

Environmental Results

Since January 1, 2005, states have been required to quantify and report the environmental benefits being realized through the Clean Water SRF program. The reporting requirement is accomplished with an on-line environmental benefits assessment developed by EPA in cooperation with the states and other organizations. The Clean Water Benefits Reporting Summary for each loan closed in FFY 2013 can be found in Addendum B.

DETAILS OF ACTIVITIES

Fund Financial Status

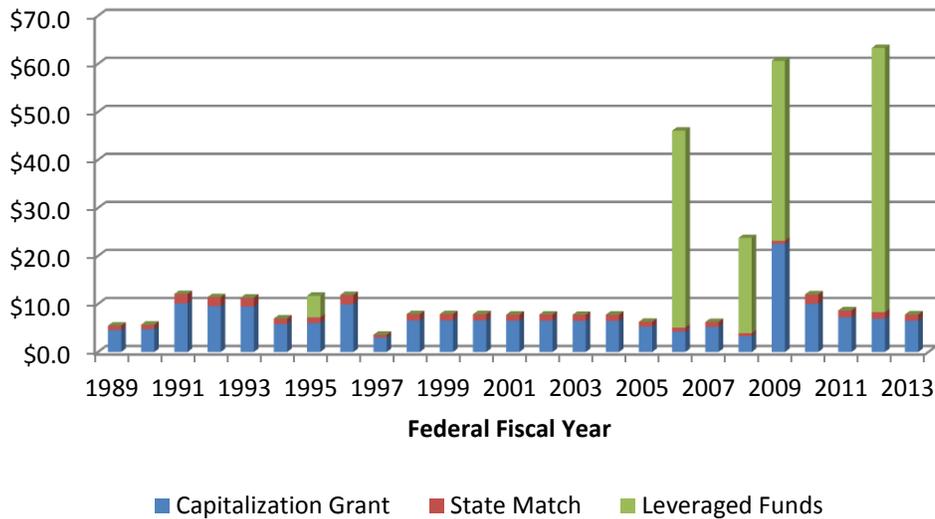
Sources of Funds: During FFY 2013, funding from the following sources was made available for award under the Clean Water SRF program:

| | |
|---------------------------------------|---------------------|
| FFY 2013 federal capitalization grant | \$6,520,000 |
| FFY 2013 state match | 1,304,000 |
| Principal repayments * | 7,634,629 |
| Interest* | 5,715,064 |
| Total | \$21,173,693 |

* Amount transferred to cumulative excess accounts and available to loan

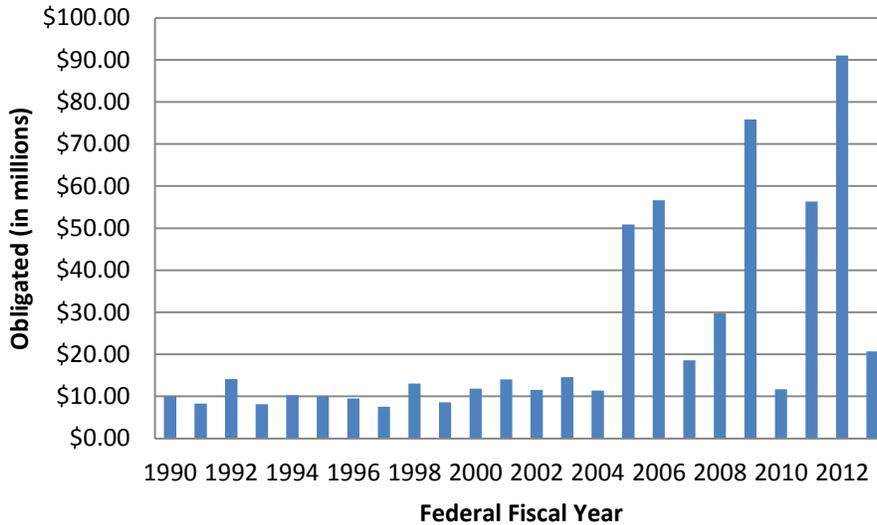
Figure 1 shows the source of new funds available annually.

FIGURE 1
Source of State Revolving Funds by Year



Binding Commitments: In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 17 binding commitments totaling \$20,703,000. Exhibit I lists the recipients of these Clean Water SRF loans, and Exhibit II details the needs categories for those projects. Figure 2 shows the total amount of binding commitments made by year.

**FIGURE 2
Binding Commitments Made by Year**



Operating Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans and investments. In state fiscal year 2013 (July 1, 2012-June 30, 2013) these earnings totaled \$7,893,305.51. Fund expenses included administrative expenditures, interest payable on bonds, the amortization of each bond's issuance cost, and a refund of prior year revenue. These expenses totaled \$10,869,216.54. Additionally, \$30,030.94 was transferred out to the DENR indirect cost pool

Disbursements and Guarantees: There were no loan guarantees during FFY 2013.

Findings of the Annual Audit and EPA Oversight Review: The Clean Water SRF program was audited by the South Dakota Department of Legislative Audit for state fiscal year 2012 (July 1, 2011, through June 30, 2012), and the audit report was issued on January 14, 2013. The audit did not contain any written findings or recommendations.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. Final reports for EPA's annual and Recovery Act reviews were received in August 2013, and there were no recommendations. EPA issued an addendum to its annual review on September 20, 2013, that identified three improper payments based on EPA's revised interpretation of its proportionality guidance. After a discussion between DENR and Region VIII, South Dakota will spend all state match first followed by 100 percent federal.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2013.

| | |
|--------------|--|
| Exhibit I | The recipients that received Clean Water SRF loans during FFY 2013. |
| Exhibit II | The assistance amount provided to each project by needs category. |
| Exhibit III | The total Clean Water SRF dollars available by fiscal year, capitalization amounts, state match, and leveraged amounts. |
| Exhibit IV | The loan draws and administrative disbursements for FFY 2013. |
| Exhibit V | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2013. The estimated schedule was established by the state and EPA through the annual capitalization grant application process. |
| Exhibit VI | The environmental review and land purchase information for the loans made in FFY 2013. |
| Exhibit VII | Loan transactions by borrower as of September 30, 2013. |
| Exhibit VIII | Projected principal and interest payments for FFY 2014. |

Provisions of the Operating Agreement/Conditions of the Grant

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

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

8. Cash draw schedule
9. Anti-lobbying
10. Expenditure of state matching funds
11. Deposit of state matching funds with federal funds
12. Binding commitment ratio
13. Timely and expeditious use of funds
14. No transfer of Title II funds
15. Conduct environmental reviews
16. Eligibility of storm sewers
17. Clean Water SRF contains an 83.33 percent federal and 16.67 percent state split
18. State transferred its FFY 2002 and 2003 capitalization grants to the Drinking Water SRF program and will transfer a portion of its FFY 2004 capitalization grant to that program as well, to the maximum extent allowed.
19. Prior to executing binding commitments on Clean Water SRF projects, the Regional Administrator must certify project compliance with Title VI of the Civil Rights Act. All loan recipients must submit a project certification form (EPA 4700-4) to DENR.

The following grant conditions are described in detail below:

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

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved for FFY 2013 was 2.25 percent MBE and 2.57 percent for WBE.

2. The state must agree to use at least \$307,120 and no more than \$460,680 of the funds provided by the FY 2013 capitalization grant for additional subsidy.

The state provided the maximum amount allowable of its FY 2012 capitalization grant in additional subsidies to eligible recipients. The state did not meet its reporting requirements for additional subsidy awarded with the fiscal year 2012 capitalization grant. This is because several of the loans awarded with additional subsidy have not yet closed and, therefore, could not be reported by the deadline of September 30, 2013.

3. The state must make a timely and concerted solicitation for projects that address green infrastructure, water or energy efficiency improvements in an amount equal to at least 10 percent of the FFY 2013 capitalization grant.

The state identified one project—Yankton (04)—to meet the green project reserve requirements. This project provided \$1,846,073 of green project reserve-eligible components, which equated to 28 percent of the 2013 capitalization grant.

4. Davis-Bacon Wage Rate Requirements

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

2014 Intended Use Plan

The Annual Report contains the 2014 Intended Use Plan as approved by the Board of Water and Natural Resources on November 7, 2013. The 2014 Intended Use Plan is included in the Annual Report as Addendum A.

SOUTH DAKOTA

CLEAN WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY

INITIATION OF THE PROGRAM

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

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

CAPITALIZATION GRANTS

Since 1988, the Conservancy District has received 25 base capitalization grants totaling \$147,644,600. In order to receive each of the capitalization grants, the Conservancy District must have state matching funds in place equal to at least 20 percent of each grant. To meet this requirement, the Conservancy District used the state appropriation as well as revenue bonds and administrative expense surcharge funds to provide for the required \$29,528,920 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

STATE MATCHING FUNDS

The federal capitalization grants are matched by state funds at a ratio of 5 to 1. The 1988 appropriation of \$1,200,000 is the only state match provided through the state appropriation process. The first program bonds were issued for state match purposes in 1989. To date, \$30,089,768 in state match bonds have been issued. Table 6 recaps the state match bond issues.

Additionally, \$2,688,720 Clean Water SRF administrative surcharge fees have been used for state match. The administrative surcharge fees are structured as a component of the interest rate paid by Clean Water SRF borrowers.

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

| Series | Clean Water SRF | | | True Interest Cost | Bond Ratings | |
|-------------------|-----------------|---------------|---------------|--------------------|--------------|-------|
| | Match | Refund | Leveraged | | Moody's | S & P |
| 1989 | \$5,875,000 | | | 7.12% | | AAA* |
| 1992 | \$4,180,000 | | | 6.83% | | BBB |
| 1994 | \$631,195 | \$9,299,195 | | 5.01% | A | |
| 1995 | \$3,462,460 | | \$4,507,540 | 5.94% | A1 | |
| 1996 | \$2,770,000 | | | 5.86% | A1 | |
| 2001 | \$4,405,000 | | | 4.85% | Aa1 | |
| 2004 | | \$11,450,913 | | 4.48% | Aaa | AAA |
| 2005 | \$1,558,349 | | \$41,000,000 | 4.36% | Aaa | AAA |
| 2008 | \$1,964,580 | | \$19,826,250 | ** | VMIG-1 | A-1+ |
| 2009 ^B | | | \$37,455,570 | 0.584% | MIG-1 | SP-1+ |
| 2010 ^B | \$3,543,094 | \$37,455,570 | (\$3,543,094) | 0.35% | MIG-1 | SP-1+ |
| 2010A | | \$26,315,168 | | 3.394% | | |
| 2010B | | \$32,097,173 | | 3.588% | Aaa | AAA |
| 2012A | | \$39,624,316 | | 2.416% | | |
| 2012B | \$1,700,000 | \$2,946,204 | \$55,000,000 | 2.822% | Aaa | AAA |
| | \$30,089,678 | \$159,188,539 | \$154,246,266 | | | |

* Insured by Capital Guaranty Insurance Company

** Multi-modal variable rate issue

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

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

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

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

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

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

redemption date

^B Bond Anticipation Notes

LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the authority to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Clean Water SRF program were issued in 1995, 2005, 2008, and 2012. The Series 2005 bonds initially provided \$33,500,000 of leveraged funds for the Clean Water SRF program. Subsequently, the District transferred an additional \$7,500,000 of Series 2005 leveraged bond proceeds to the Clean Water SRF program from the Drinking Water SRF program (see Table 7).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$37,455,570 in leveraged funds for the program. The 2010 Bond Anticipation Notes were issued in August 2010 to pay

the redemption price of the Series 2009 Bond Anticipation Notes which were due on September 10, 2010. Concurrent with the redemption, the District converted \$3,543,094 of the proceeds to state match funds reducing the amount of Clean Water SRF leveraged funds to \$33,912,476. The cumulative amount of leveraged bonds and notes for the Clean Water SRF program is \$154.25 million. Table 7 recaps the leveraged bonds and notes.

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 8). These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. In 2006, \$7,500,000 of the Series 2005 Drinking Water bond proceeds were transferred to the Clean Water program to meet demand, and in 2010, \$10,000,000 of repayment funds were transferred to the Clean Water program.

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

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

OTHER FUNDS

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

TRUSTEE

The First National Bank in Sioux Falls has been the trustee since the onset of the program in 1989. The trustee manages and invests funds and accounts for the Clean Water SRF program including the escrow accounts, issues amortization schedules, disburses loan funds, and accepts all repayments from each of the program's loans.

BOND COUNSEL

Kutak Rock served as bond counsel for the Series 1989 and 1992 bond issues. Altheimer & Gray served as bond counsel for the Series 1994A, 1995A, 1996A, and 2001 State Revolving Fund Revenue Bonds. In July 2003, Altheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie served as bond counsel for the Series 2004, 2005, 2008, 2010, and 2012 bond issues and 2009 and 2010 bond anticipation notes.

UNDERWRITER

Shearson Lehman served as underwriter for the Series 1989 and 1992 State Revolving Fund Revenue Bond issues, and Piper Jaffray served as underwriter for the Series 1994A, 1995A, and 1996A State bond issues. Dougherty and Company was selected as underwriter for the Series 2001 bonds. UBS Financial Services served as underwriter for the Series 2004 and 2005 State Revolving Fund Program Bonds. Wachovia Bank, National Association was selected as underwriter and remarketing agent for the Series 2008 bonds. Piper Jaffray & Company was selected through a competitive bid process as the underwriter for the Series 2009 Bond Anticipation Notes. JP Morgan Securities LLC was selected through a competitive bid process as the underwriter for the Series 2010 Bond Anticipation Notes.

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

FINANCIAL ADVISOR

In September 2003, Public Financial Management (PFM) was retained to perform financial analyses of the SRF programs. PFM designed a comprehensive program cash flow model that assessed financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, short- and long-term effects of refunding some or all of the District's outstanding debt, financial impacts of leveraging the Drinking Water SRF program, and financial impacts of various methods by which required state matching funds may be provided.

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.

EPA REGION VIII

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

CLEAN WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

Table 8
State of South Dakota
Clean Water State Revolving Fund Loan Program Portfolio

Active Clean Water SRF Loans

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award 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 | 3.0% | 20 | \$1,465,000 | \$1,465,000 |
| Andover (01) | 03/30/2012 | 3.25% | 30 | \$194,000 | \$194,000 |
| Astoria (01) | 01/04/2013 | 3.25% | 30 | \$235,000 | \$235,000 |
| Aurora (01) | 07/27/2000 | 5.0% | 20 | \$410,000 | \$309,759 |
| Aurora (02) - ARRA | 07/23/2009 | 3.25% | 30 | \$660,000 | \$421,303 |
| Baltic (01) | 06/27/2002 | 3.5% | 20 | \$465,000 | \$405,646 |
| Baltic (02) - ARRA | 06/25/2009 | 3.0% | 20 | \$433,000 | \$276,164 |
| Baltic (03) | 03/30/2012 | 3.25% | 30 | \$764,700 | \$764,700 |
| Belle Fourche Irrigation Dist (01) | 06/24/2011 | 0% | - | \$200,000 | \$200,000 |
| Beresford (02) | 03/30/2012 | 3.25% | 30 | \$789,790 | \$789,790 |
| Bison (01) | 06/24/2011 | 3.0% | 20 | \$504,000 | \$504,000 |
| Black Hawk San. Dist. (01) | 06/26/2003 | 3.5% | 20 | \$589,600 | \$477,823 |
| Bonesteel (01) | 03/28/2013 | 3.25% | 30 | \$588,000 | \$588,000 |
| Brandon (04) - ARRA | 06/25/2009 | 2.25% | 10 | \$383,250 | \$383,250 |
| Brant Lake San. Dist. (01) | 06/24/2010 | 3.25% | 30 | \$1,700,000 | \$1,700,000 |
| Brentford (01) | 03/28/2013 | 3.25% | 30 | \$194,000 | \$194,000 |
| Bridgewater (02) | 06/23/2005 | 3.25% | 20 | \$321,600 | \$321,600 |
| Bridgewater (03) | 06/24/2011 | 3.25% | 30 | \$261,000 | \$256,273 |
| Britton (02) | 09/26/2002 | 3.5% | 20 | \$322,500 | \$291,854 |
| Britton (03) | 01/05/2012 | 3.0% | 20 | \$1,042,034 | \$1,042,034 |
| Britton (04) | 03/28/2013 | 3.25% | 30 | \$2,500,000 | \$2,500,000 |
| Brookings (02) - ARRA | 03/27/2009 | 3.0% | 20 | \$1,190,000 | \$744,545 |
| Brookings (03) | 06/24/2010 | 3.0% | 20 | \$665,000 | \$433,909 |
| Brookings (04) | 06/24/2011 | 3.0% | 20 | \$483,538 | \$335,314 |
| Brookings (05) | 03/30/2012 | 3.0% | 20 | \$549,476 | \$226,121 |
| Brookings (06) | 03/30/2012 | 3.0% | 20 | \$3,222,319 | \$3,222,319 |
| Brookings (07) | 06/29/2012 | 3.25% | 30 | \$30,600,000 | \$30,600,000 |
| 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 |
| Canova (01) | 01/07/2011 | 3.25% | 30 | \$262,500 | \$238,713 |
| Canton (02) | 01/10/2003 | 3.5% | 20 | \$600,000 | \$600,000 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|-------------------------------|--|-------------|-------------------------|---|-------------------------------|
| Canton (03) - ARRA | 03/27/2009 | 3.0% | 20 | \$2,462,000 | \$2,462,000 |
| Canton (04) | 06/29/2012 | 3.25% | 30 | \$732,000 | \$732,000 |
| Castlewood (01) | 01/31/2002 | 3.5% | 20 | \$250,000 | \$215,859 |
| Castlewood (02) | 06/22/2006 | 3.25% | 20 | \$160,000 | \$160,000 |
| Centerville (01) | 06/27/2002 | 3.5% | 20 | \$500,000 | \$500,000 |
| Centerville (02) | 03/30/2012 | 3.25% | 30 | \$435,471 | \$435,471 |
| Clark (01) | 01/10/2003 | 3.5% | 20 | \$400,000 | \$400,000 |
| Clear Lake (02) | 06/25/2004 | 3.25% | 20 | \$910,000 | \$687,227 |
| Colman (01) | 03/30/2012 | 3.25% | 30 | \$1,574,248 | \$1,574,248 |
| Colman (02) | 03/28/2013 | 3.25% | 30 | \$800,000 | \$800,000 |
| Colton (02) | 03/25/2011 | 3.0% | 20 | \$189,200 | \$140,826 |
| Crooks (01) | 03/27/2008 | 3.25% | 20 | \$697,000 | \$421,975 |
| Custer (04) | 06/29/2012 | 3.0% | 20 | \$1,633,000 | \$1,633,000 |
| 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 | 3.0% | 20 | \$1,185,995 | \$742,564 |
| Dell Rapids (06) | 06/29/2012 | 3.0% | 20 | \$612,000 | \$612,000 |
| Dupree (01) | 06/28/2013 | 3.25% | 30 | \$450,000 | \$450,000 |
| Elk Point (02) | 01/31/2002 | 3.5% | 20 | \$450,000 | \$450,000 |
| Elk Point (04) | 06/22/2006 | 3.25% | 20 | \$100,000 | \$100,000 |
| Elk Point (05) | 06/26/2008 | 3.25% | 20 | \$150,000 | \$150,000 |
| Elk Point (06) - ARRA | 07/23/2009 | 3.0% | 20 | \$931,700 | \$607,840 |
| Elkton (01) - ARRA | 03/27/2009 | 3.0% | 20 | \$510,000 | \$510,000 |
| Ellsworth Dev Authority (01A) | 08/14/2012 | 3.0% | 20 | \$8,000,000 | \$8,000,000 |
| Ellsworth Dev Authority (01B) | 08/14/2012 | 3.0% | 20 | \$8,000,000 | \$8,000,000 |
| Ellsworth Dev Authority (02A) | 03/28/2013 | 3.0% | 20 | \$1,703,000 | \$1,703,000 |
| Ellsworth Dev Authority (02B) | 03/28/2013 | 3.0% | 20 | \$5,109,000 | \$5,109,000 |
| Ethan (01) | 03/30/2012 | 3.25% | 30 | \$500,000 | \$500,000 |
| Eureka (01) | 09/27/2012 | 3.25% | 30 | \$1,494,000 | \$1,494,000 |
| Faulkton (01) | 09/27/2012 | 3.25% | 30 | \$902,000 | \$902,000 |
| Fort Pierre (02) | 01/31/2002 | 3.5% | 15 | \$462,500 | \$462,500 |
| Fort Pierre (03) | 01/09/2004 | 3.5% | 20 | \$450,000 | \$443,223 |
| Fort Pierre (05) | 02/11/2009 | 3.0% | 20 | \$900,000 | \$495,549 |
| Fort Pierre (06) | 03/30/2012 | 3.25% | 30 | \$266,000 | \$266,000 |
| Freeman (01) | 01/06/2005 | 2.5% | 10 | \$300,000 | \$300,000 |
| Freeman (02) | 06/26/2008 | 3.25% | 20 | \$800,000 | \$800,000 |
| Garretson (02) | 03/27/2008 | 3.25% | 20 | \$507,445 | \$503,239 |
| Gayville (01) | 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 | 3.0% | 20 | \$357,000 | \$241,574 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|------------------------------|--|-------------|-------------------------|---|-------------------------------|
| Gregory (02) | 09/27/2013 | 2.25% | 10 | \$259,000 | \$259,000 |
| Groton (03) | 07/23/1997 | 5.25% | 20 | \$635,000 | \$470,809 |
| Groton (04) | 03/28/2003 | 3.5% | 20 | \$163,775 | \$126,648 |
| Groton (05) | 03/28/2003 | 3.5% | 20 | \$440,000 | \$440,000 |
| Groton (06) | 01/03/2008 | 3.25% | 20 | \$150,000 | \$56,368 |
| Groton (07) - ARRA | 06/25/2009 | 3.0% | 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 (03) | 06/25/2009 | 3.25% | 30 | \$5,911,800 | \$2,544,036 |
| Harrisburg (04) | 03/25/2011 | 2.25% | 10 | \$1,435,340 | \$1,435,340 |
| Harrisburg (05) | 03/25/2011 | 3.0% | 20 | \$1,783,760 | \$1,783,760 |
| Harrisburg (06) | 09/27/2013 | 3.25% | 30 | \$2,577,000 | \$2,577,000 |
| Harrold (01) | 06/26/2008 | 3.25% | 20 | \$170,000 | \$162,372 |
| Hartford (01) | 04/13/2000 | 5.0% | 20 | \$504,000 | \$504,000 |
| Hartford (02) | 04/13/2000 | 5.0% | 20 | \$690,804 | \$690,804 |
| Hartford (03) | 04/12/2002 | 3.5% | 20 | \$300,000 | \$300,000 |
| Hartford (04) | 01/10/2003 | 3.5% | 20 | \$550,035 | \$550,035 |
| Hartford (05) | 06/28/2007 | 3.25% | 20 | \$583,000 | \$523,629 |
| Hecla (01) | 07/06/2009 | 3.0% | 20 | \$143,390 | \$101,909 |
| Hermosa (01) | 03/25/2011 | 3.25% | 30 | \$303,604 | \$303,604 |
| Herreid (01) | 03/25/2011 | 3.25% | 30 | \$694,300 | \$694,300 |
| Highmore (01) | 04/12/2002 | 3.5% | 20 | \$262,300 | \$262,300 |
| Hot Springs (02) | 09/24/2010 | 3.0% | 20 | \$1,453,000 | \$1,227,332 |
| Hurley (01) | 03/30/2012 | 3.25% | 30 | \$835,964 | \$835,964 |
| Huron (03) | 09/19/1995 | 5.25% | 20 | \$2,700,000 | \$1,856,828 |
| Interior (01) | 06/24/2011 | 3.25% | 30 | \$250,000 | \$246,721 |
| Java (01) | 06/24/2011 | 3.25% | 30 | \$438,325 | \$438,325 |
| Jefferson (01) | 03/28/2003 | 3.5% | 20 | \$320,000 | \$166,084 |
| Lake Cochrane San. Dist.(02) | 01/08/2004 | 3.5% | 20 | \$160,000 | \$156,111 |
| Lake Madison San. Dist.(02) | 09/25/2003 | 3.5% | 20 | \$875,000 | \$613,419 |
| Lake Poinsett San. Dist.(02) | 06/28/2007 | 3.5% | 30 | \$1,094,700 | \$1,094,700 |
| Lake Poinsett San. Dist.(03) | 09/24/2010 | 3.25% | 30 | \$3,075,000 | \$3,075,000 |
| Lead (05) | 01/06/2005 | 3.25% | 20 | \$333,700 | \$220,029 |
| Lead (06) | 06/28/2007 | 3.25% | 20 | \$240,000 | \$240,000 |
| Lead (07) | 09/24/2010 | 3.0% | 20 | \$200,000 | \$192,541 |
| Lennox (04) - ARRA | 06/25/2009 | 3.25% | 30 | \$1,942,273 | \$1,942,273 |
| Letcher (01) | 06/28/2013 | 3.25% | 30 | \$775,000 | \$775,000 |
| Madison (02) | 09/27/2007 | 3.25% | 20 | \$5,343,256 | \$4,986,796 |
| Marion (01) | 09/25/2008 | 3.5% | 30 | \$1,710,000 | \$1,707,908 |
| Martin (01) | 03/27/2008 | 3.25% | 20 | \$237,250 | \$142,732 |
| McCook Lake San. Dist.(01) | 08/29/1991 | 5.0% | 20 | \$641,935 | \$641,935 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|--------------------------------|--|-------------|-------------------------|---|-------------------------------|
| McLaughlin (01) | 06/24/2011 | 3.25% | 30 | \$1,145,675 | \$1,145,675 |
| Menno (01) | 09/24/2010 | 3.0% | 20 | \$240,000 | \$191,500 |
| Menno (02) | 03/28/2013 | 3.25% | 30 | \$1,230,000 | \$1,230,000 |
| Milbank (01) - ARRA | 06/25/2009 | 3.0% | 20 | \$3,515,000 | \$3,376,639 |
| Mitchell (02) | 09/25/2003 | 3.5% | 20 | \$1,320,000 | \$1,320,000 |
| Mitchell (03) | 02/11/2009 | 2.0% | 20 | \$1,534,224 | \$1,534,224 |
| Mitchell (03NPS) | 02/11/2009 | 2.0% | 20 | \$148,523 | \$148,523 |
| Mitchell (04) | 03/28/2013 | 3.0% | 20 | \$800,000 | \$800,000 |
| Mobridge (04) | 06/29/2012 | 3.0% | 20 | \$764,000 | \$764,000 |
| Montrose (02) - ARRA | 03/27/2009 | 3.25% | 30 | \$804,000 | \$767,190 |
| Mount Vernon (01) | 09/24/2011 | 3.25% | 30 | \$2,300,000 | \$2,300,000 |
| Nisland (01) | 01/06/2005 | 3.25% | 20 | \$204,000 | \$204,000 |
| Northville (01) | 03/25/2011 | 3.25% | 30 | \$238,300 | \$238,300 |
| 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 | 3.0% | 20 | \$295,000 | \$295,000 |
| Parkston (01) | 06/26/2008 | 3.25% | 20 | \$650,000 | \$635,690 |
| Philip (02) | 06/26/1997 | 5.25% | 20 | \$325,000 | \$321,127 |
| Philip (03) | 09/22/2005 | 3.25% | 15 | \$347,040 | \$316,423 |
| Philip (04) | 03/30/2012 | 3.25% | 30 | \$1,073,300 | \$1,073,300 |
| Philip (05) | 03/30/2012 | 3.25% | 30 | \$750,000 | \$750,000 |
| Pierre (04) | 03/28/2003 | 3.5% | 20 | \$1,378,404 | \$1,199,832 |
| Pierre (05) | 09/25/2008 | 3.25% | 20 | \$976,953 | \$612,159 |
| Plankinton (01) | 06/24/2011 | 3.25% | 30 | \$1,005,744 | \$1,005,744 |
| Powder House Pass CID (01) | 03/30/2012 | 3.25% | 30 | \$2,575,218 | \$2,575,218 |
| Prairie Meadows San. Dist.(01) | 03/28/2013 | 3.25% | 30 | \$788,000 | \$788,000 |
| Rapid City (06) | 09/23/2009 | 3.0% | 20 | \$5,000,000 | \$5,000,000 |
| Rapid Valley San. Dist.(03) | 07/29/1996 | 5.25% | 20 | \$630,000 | \$630,000 |
| Redfield (02) | 03/30/2012 | 3.25% | 30 | \$884,000 | \$884,000 |
| Richmond Lake San. Dist.(04) | 03/25/2011 | 3.25% | 30 | \$339,800 | \$339,800 |
| Salem (01) | 03/28/2003 | 3.5% | 20 | \$592,307 | \$518,035 |
| Salem (02) | 06/23/2005 | 3.25% | 20 | \$387,960 | \$387,960 |
| Scotland (01) | 03/28/2003 | 3.5% | 20 | \$250,000 | \$250,000 |
| Scotland (02) | 06/24/2011 | 3.25% | 30 | \$945,930 | \$804,740 |
| Selby (01) | 09/24/2010 | 0% | - | \$700,000 | \$700,000 |
| Sioux Falls (15) | 04/12/2002 | 3.5% | 10 | \$1,724,000 | \$1,467,706 |
| Sioux Falls (16) | 01/10/2003 | 3.5% | 10 | \$2,479,500 | \$2,479,500 |
| Sioux Falls (17) | 06/26/2003 | 3.5% | 10 | \$932,000 | \$561,320 |
| Sioux Falls (18) | 07/16/2004 | 2.5% | 10 | \$3,951,000 | \$3,730,114 |
| Sioux Falls (19) | 07/16/2004 | 2.5% | 10 | \$801,000 | \$415,785 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|---------------------------------|--|-------------|-------------------------|---|-------------------------------|
| Sioux Falls (20A) | 01/06/2005 | 1.5% | 10 | \$16,000,000 | \$16,000,000 |
| Sioux Falls (20B) | 10/19/2005 | 1.5% | 10 | \$8,700,000 | \$8,700,000 |
| Sioux Falls (20NPS) | 01/06/2005 | 1.5% | 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 | \$20,108,000 |
| Sioux Falls (21NPS) | 03/31/2005 | 2.25% | 20 | \$3,269,418 | \$3,125,636 |
| Sioux Falls (22) | 02/07/2006 | 2.5% | 10 | \$10,550,000 | \$10,550,000 |
| Sioux Falls (23) | 03/31/2006 | 2.5% | 10 | \$10,323,000 | \$10,309,144 |
| Sioux Falls (24) | 03/30/2007 | 2.5% | 7 | \$500,000 | \$500,000 |
| Sioux Falls (25) | 01/03/2008 | 2.5% | 10 | \$5,657,000 | \$3,508,134 |
| Sioux Falls (26) | 03/27/2008 | 2.5% | 10 | \$3,744,000 | \$3,744,000 |
| Sioux Falls (27) | 03/27/2008 | 2.5% | 10 | \$2,621,000 | \$2,621,000 |
| Sioux Falls (28) – ARRA | 03/27/2009 | 2.25% | 10 | \$1,803,000 | \$1,803,000 |
| Sioux Falls (29) – ARRA | 03/27/2009 | 2.25% | 10 | \$2,540,000 | \$1,211,097 |
| Sioux Falls (30) – ARRA | 07/23/2009 | 2.25% | 10 | \$8,462,000 | \$8,462,000 |
| Sioux Falls (31) – ARRA | 05/27/2009 | 2.25% | 10 | \$1,970,000 | \$1,831,523 |
| Sioux Falls (32) | 01/07/2011 | 1.25% | 10 | \$23,400,000 | \$23,400,000 |
| 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 | \$14,000,000 |
| 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 | \$12,464,000 |
| Southern Missouri RWMD (NPS-01) | 10/06/1994 | 5.0% | 20 | \$700,000 | \$700,000 |
| Southern Missouri RWMD (02) | 06/29/2012 | 2.25% | 10 | \$242,000 | \$242,000 |
| 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 |
| Sturgis (05) - ARRA | 08/26/2009 | 3.0% | 20 | \$516,900 | \$516,900 |
| Summerset (01) | 03/30/2012 | 3.0% | 20 | \$300,000 | \$300,000 |
| Tea (03) | 06/27/1997 | 5.25% | 20 | \$250,000 | \$208,813 |
| Tea (04) | 05/14/1998 | 5.0% | 15 | \$375,000 | \$375,000 |
| Tea (05) | 06/26/2003 | 3.5% | 20 | \$495,490 | \$495,490 |
| Tea (06) | 06/28/2007 | 3.25% | 20 | \$858,000 | \$787,174 |
| Tea (07) | 06/25/2009 | 3.0% | 20 | \$845,000 | \$845,000 |
| Tyndall (01) | 03/31/2006 | 3.25% | 20 | \$795,000 | \$795,000 |
| Valley Springs (01) | 05/14/1998 | 5.25% | 20 | \$430,000 | \$422,128 |
| Valley Springs (02) | 09/23/2004 | 3.25% | 20 | \$350,000 | \$350,000 |
| Vermillion (03) | 03/28/2003 | 3.5% | 20 | \$456,000 | \$273,965 |
| Vermillion (05) | 06/26/2008 | 3.25% | 20 | \$4,851,000 | \$4,213,191 |
| Vermillion (06) - ARRA | 06/25/2009 | 3.0% | 20 | \$499,000 | \$499,000 |
| Vermillion (07) | 03/30/2012 | 3.0% | 20 | \$1,639,000 | \$1,639,000 |
| Viborg (01) | 06/24/2011 | 3.25% | 30 | \$883,000 | \$616,764 |
| Wagner (01) | 06/28/2007 | 3.25% | 20 | \$150,000 | \$138,329 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|---|--|-------------|-------------------------|---|-------------------------------|
| Wakonda (01) | 06/28/2013 | 3.0% | 20 | \$529,000 | \$529,000 |
| Wall Lake San. Dist.(01) | 12/13/2001 | 3.5% | 20 | \$200,000 | \$175,126 |
| Wall Lake San. Dist.(02) | 03/30/2012 | 3.25% | 30 | \$135,000 | \$135,000 |
| Warner (02) | 06/24/2011 | 3.25% | 30 | \$1,826,760 | \$1,826,760 |
| Watertown (03) | 06/22/1995 | 5.25% | 20 | \$2,600,000 | \$2,583,734 |
| Watertown (05) | 03/28/2003 | 3.5% | 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 | 3.0% | 20 | \$16,446,000 | \$16,446,000 |
| Watertown (10) - ARRA | 07/23/2009 | 3.0% | 20 | \$3,330,000 | \$2,983,757 |
| Watertown (11) | 07/23/2009 | 3.0% | 20 | \$815,000 | \$498,166 |
| Waubay (02) | 09/27/2012 | 3.25% | 30 | \$149,200 | \$149,200 |
| Webster (02) | 04/12/2002 | 3.5% | 20 | \$811,000 | \$811,000 |
| Weston Heights San. Dist.(01) | 03/31/2006 | 3.25% | 20 | \$638,300 | \$600,412 |
| White Lake (01) | 03/28/2013 | 3.25% | 30 | \$371,000 | \$371,000 |
| Whitewood (02) | 07/27/2000 | 5.0% | 20 | \$275,000 | \$189,032 |
| Willow Lake (01) | 01/08/2004 | 3.5% | 20 | \$100,000 | \$100,000 |
| Winner (01) | 06/22/2006 | 3.25% | 20 | \$925,000 | \$925,000 |
| Winner (02) | 03/30/2012 | 3.0% | 20 | \$400,000 | \$373,528 |
| Wolsey (01) | 09/27/2007 | 3.25% | 20 | \$162,300 | \$162,300 |
| Wolsey (03) | 03/25/2010 | 3.0% | 20 | \$901,560 | \$556,790 |
| Worthing (01) | 06/27/1996 | 5.25% | 20 | \$315,725 | \$227,645 |
| Worthing (02) | 09/27/2007 | 3.5% | 20 | \$580,000 | \$561,185 |
| Worthing (03) | 03/30/2012 | 3.0% | 20 | \$459,832 | \$459,832 |
| Yale (01) | 06/24/2011 | 3.25% | 30 | \$885,110 | \$885,110 |
| Yankton (03) | 10/12/2001 | 3.5% | 20 | \$6,130,000 | \$6,020,406 |
| Yankton (04) | 03/30/2012 | 3.0% | 20 | \$3,330,000 | \$3,330,000 |
| Total of Active Loans (Open or in Repayment) | | | | \$441,170,203 | \$418,445,160 |

Fully Repaid Clean Water SRF Loans

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|--------------------------------|-------------------------------|-------|-----------------|---|-----------------------|
| Belle Fourche (01) | 08/22/1990 | 3.0% | 20 | \$253,000 | \$253,000 |
| Belle Fourche (02) | 06/22/1995 | 4.5% | 10 | \$300,000 | \$264,422 |
| Beresford (01) | 06/22/2000 | 4.5% | 10 | \$1,150,000 | \$1,115,852 |
| Box Elder (01) | 04/11/1990 | 3.0% | 20 | \$648,600 | \$648,600 |
| Brandon (01) | 03/14/1991 | 3.0% | 10 | \$105,000 | \$105,000 |
| Brandon (02) | 03/31/1993 | 3.0% | 10 | \$600,000 | \$526,018 |
| Bridgewater (01) | 09/25/1997 | 5.25% | 20 | \$120,000 | \$90,328 |
| Britton (01) | 05/13/1999 | 4.5% | 10 | \$509,935 | \$509,935 |
| Brookings (01) | 03/14/1991 | 4.0% | 15 | \$188,065 | \$188,065 |
| Canton (01) | 05/19/1992 | 4.0% | 15 | \$621,000 | \$515,715 |
| Chamberlain (01) | 07/08/1992 | 3.0% | 10 | \$350,500 | \$350,500 |
| Chamberlain (02) | 01/26/1993 | 3.0% | 10 | \$265,000 | \$265,000 |
| Chamberlain (03) | 06/27/1996 | 5.25% | 20 | \$2,700,000 | \$2,700,000 |
| Chamberlain (04) | 03/26/1998 | 5.25% | 20 | \$450,000 | \$450,000 |
| Clear Lake (01) | 06/13/1991 | 4.0% | 15 | \$370,000 | \$79,537 |
| Colton (01) | 09/22/2005 | 3.25% | 20 | \$204,500 | \$178,332 |
| Custer (01) | 04/11/1990 | 3.0% | 20 | \$430,000 | \$430,000 |
| Custer (02) | 07/11/1990 | 3.0% | 20 | \$182,000 | \$182,000 |
| Custer (03) | 08/23/1993 | 3.0% | 10 | \$276,000 | \$276,000 |
| Custer-Fall River WMD (NPS-01) | 06/22/1995 | 5.0% | 20 | \$250,000 | \$106,939 |
| Deadwood (01) | 04/25/1994 | 4.0% | 15 | \$582,000 | \$447,838 |
| Dell Rapids (01) | 12/09/1993 | 3.0% | 10 | \$300,000 | \$300,000 |
| Elk Point (01) | 05/27/1993 | 4.0% | 15 | \$458,000 | \$458,000 |
| Elk Point (03) | 06/26/2003 | 3.5% | 20 | \$345,000 | \$345,000 |
| Fort Pierre (01) | 05/11/1994 | 3.0% | 10 | \$330,294 | \$330,294 |
| Garretson (01) | 05/11/1994 | 4.0% | 15 | \$510,000 | \$300,000 |
| Groton (01) | 01/13/1994 | 3.0% | 10 | \$192,000 | \$189,524 |
| Groton (02) | 05/11/1994 | 3.0% | 10 | \$106,000 | \$74,630 |
| Harrisburg (01) | 06/23/1999 | 5.0% | 20 | \$520,000 | \$507,277 |
| Harrisburg (02) - ARRA | 06/25/2009 | 0% | - | \$3,941,200 | \$3,941,200 |
| Hot Springs (01) | 03/12/1992 | 3.0% | 10 | \$196,930 | \$196,930 |
| Hot Springs (NPS-01) | 01/13/1994 | 5.0% | 20 | \$930,000 | \$930,000 |
| Huron (01) | 11/09/1989 | 3.0% | 20 | \$1,656,000 | \$1,656,000 |
| Huron (02) | 06/13/1991 | 3.0% | 10 | \$750,000 | \$701,997 |
| Lake Cochrane San. Dist.(01) | 04/11/1990 | 3.0% | 20 | \$80,000 | \$80,000 |
| Lake Madison San. Dist.(01) | 03/14/1991 | 4.0% | 15 | \$330,000 | \$330,000 |
| Lead (01) | 07/11/1990 | 3.0% | 20 | \$186,409 | \$186,409 |
| Lead (02) | 07/11/1991 | 3.0% | 10 | \$500,770 | \$500,770 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|------------------------------|--|-------------|-------------------------|---|-------------------------------|
| Lead (03) | 05/19/1992 | 3.0% | 10 | \$405,000 | \$375,298 |
| Lead (04) | 07/27/2000 | 4.5% | 10 | \$239,200 | \$239,200 |
| Lead-Deadwood San. Dist.(01) | 06/07/1990 | 3.0% | 5 | \$110,000 | \$106,855 |
| Lemmon (01) | 04/11/1990 | 3.0% | 20 | \$427,100 | \$427,100 |
| Lennox (01) | 06/27/1996 | 5.25% | 20 | \$350,000 | \$350,000 |
| Lennox (02) | 07/23/1997 | 5.25% | 20 | \$600,000 | \$583,735 |
| Lennox (03) – ARRA | 06/25/2009 | 0% | - | \$1,565,760 | \$1,565,760 |
| Madison (01) | 03/14/1991 | 3.0% | 10 | \$150,000 | \$119,416 |
| Milbank (02) | 06/25/2009 | 3.25% | 30 | \$1,000,000 | \$261,306 |
| Mitchell (01) | 04/15/1997 | 4.5% | 10 | \$2,000,000 | \$1,543,405 |
| Mobridge (01) | 07/11/1990 | 3.0% | 20 | \$1,500,000 | \$1,500,000 |
| Mobridge (02) | 12/11/1991 | 4.0% | 15 | \$158,000 | \$158,000 |
| Mobridge (03) | 04/13/2000 | 4.5% | 10 | \$1,355,000 | \$1,350,000 |
| Montrose (01) | 09/22/2005 | 2.5% | 10 | \$142,621 | \$34,988 |
| North Sioux City (01) | 07/08/1992 | 3.0% | 10 | \$239,650 | \$239,650 |
| North Sioux City (02) | 06/22/1995 | 5.0% | 15 | \$646,000 | \$646,000 |
| Northdale San. Dist.(01) | 04/25/1994 | 5.0% | 20 | \$315,000 | \$256,380 |
| Philip (01) | 06/22/1995 | 5.0% | 15 | \$472,000 | \$453,885 |
| Pickerel Lake San. Dist.(01) | 05/09/1996 | 5.25% | 15 | \$850,000 | \$850,000 |
| Pickerel Lake San. Dist.(02) | 09/25/1997 | 5.25% | 20 | \$670,000 | \$670,000 |
| Pierre (01) | 11/08/1990 | 4.0% | 15 | \$600,000 | \$433,976 |
| Pierre (02) | 03/26/1998 | 5.25% | 20 | \$4,417,000 | \$4,417,000 |
| Pierre (03) | 03/25/1999 | 5.0% | 20 | \$5,391,260 | \$5,391,260 |
| Platte (01) | 03/25/1999 | 5.0% | 20 | \$1,000,000 | \$975,865 |
| Pollock (01) | 09/23/1993 | 3.0% | 10 | \$170,000 | \$151,619 |
| Rapid City (01) | 12/12/1990 | 4.0% | 15 | \$2,637,000 | \$2,479,905 |
| Rapid City (02) | 07/08/1992 | 4.0% | 15 | \$1,138,200 | \$986,685 |
| Rapid City (03) | 06/23/1993 | 4.0% | 15 | \$777,500 | \$674,577 |
| Rapid City (04) | 08/10/1994 | 4.0% | 15 | \$1,214,861 | \$1,214,861 |
| Rapid City (05) | 01/11/2001 | 4.5% | 20 | \$14,000,000 | \$14,000,000 |
| Rapid Valley San. Dist.(01) | 01/11/1990 | 3.0% | 20 | \$614,000 | \$614,000 |
| Rapid Valley San. Dist.(02) | 11/10/1994 | 4.0% | 15 | \$460,000 | \$364,583 |
| Richmond Lake San. Dist.(01) | 06/27/1996 | 5.25% | 20 | \$414,000 | \$414,000 |
| Richmond Lake San. Dist.(02) | 06/25/1998 | 5.25% | 20 | \$226,500 | \$191,500 |
| Roscoe (01) | 07/29/1996 | 5.25% | 20 | \$358,408 | \$358,408 |
| Sioux Falls (01) | 04/11/1990 | 3.0% | 20 | \$3,316,310 | \$2,836,963 |
| Sioux Falls (02) | 07/11/1990 | 3.0% | 10 | \$453,999 | \$453,999 |
| Sioux Falls (03) | 12/12/1990 | 3.0% | 10 | \$845,000 | \$845,000 |
| Sioux Falls (04) | 12/12/1990 | 3.0% | 10 | \$1,200,000 | \$1,200,000 |
| Sioux Falls (05) | 03/12/1992 | 3.0% | 10 | \$1,955,000 | \$1,955,000 |
| Sioux Falls (06) | 03/12/1992 | 3.0% | 10 | \$700,000 | \$700,000 |

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|------------------------------------|--|-------------|-------------------------|---|-------------------------------|
| Sioux Falls (07) | 01/26/1993 | 3.0% | 10 | \$4,500,000 | \$4,500,000 |
| Sioux Falls (08) | 01/13/1994 | 3.0% | 10 | \$1,000,000 | \$699,003 |
| Sioux Falls (09) | 08/10/1994 | 3.0% | 10 | \$1,250,000 | \$1,250,000 |
| Sioux Falls (10) | 08/10/1994 | 3.0% | 10 | \$1,500,000 | \$1,432,941 |
| Sioux Falls (11) | 06/22/1995 | 4.5% | 10 | \$1,250,000 | \$1,195,346 |
| Sioux Falls (12) | 03/27/1996 | 4.5% | 10 | \$1,300,000 | \$1,300,000 |
| Sioux Falls (13) | 01/09/1997 | 4.5% | 10 | \$2,500,000 | \$2,083,137 |
| Sioux Falls (14) | 07/27/2000 | 4.5% | 10 | \$5,100,000 | \$4,888,537 |
| Spearfish (01) | 03/12/1992 | 4.0% | 15 | \$1,956,000 | \$1,956,000 |
| Sturgis (01) | 08/23/1993 | 5.0% | 20 | \$502,000 | \$502,000 |
| Sturgis (02) | 06/23/1994 | 5.0% | 20 | \$936,250 | \$936,250 |
| Sturgis (03) | 06/27/1997 | 5.25% | 20 | \$450,000 | \$437,380 |
| Sturgis (04) | 04/14/2000 | 5.0% | 20 | \$2,100,000 | \$2,100,000 |
| Summit (01) - ARRA | 03/27/2009 | 0% | - | \$100,000 | \$100,000 |
| Tea (01) | 03/31/1993 | 4.0% | 15 | \$600,000 | \$600,000 |
| Tea (02) | 05/11/1994 | 4.0% | 15 | \$600,000 | \$600,000 |
| Vermillion (01) | 06/07/1990 | 3.0% | 20 | \$125,000 | \$125,000 |
| Vermillion (02) | 12/09/1993 | 4.0% | 15 | \$500,000 | \$370,471 |
| Vermillion (04) | 07/16/2004 | 3.25% | 20 | \$3,548,351 | \$3,333,994 |
| Vermillion (NPS-01) | 08/10/1995 | 4.5% | 10 | \$480,000 | \$356,531 |
| Wall (01) | 07/22/1999 | 5.0% | 20 | \$1,146,000 | \$788,600 |
| Warner (01) | 03/23/1995 | 4.5% | 10 | \$102,000 | \$101,152 |
| Watertown (01) | 10/09/1991 | 4.0% | 15 | \$2,000,000 | \$2,000,000 |
| Watertown (02) | 08/12/1992 | 4.0% | 15 | \$4,000,000 | \$4,000,000 |
| Watertown (04) | 11/09/1995 | 5.25% | 20 | \$2,200,000 | \$932,830 |
| Watertown Sch Dist (01) – ARRA | 07/23/2009 | 0% | -- | \$503,536 | \$399,747 |
| Waubay (01) | 02/18/1992 | 5.0% | 20 | \$163,487 | \$81,454 |
| Webster (01) | 03/27/1996 | 4.5% | 10 | \$400,000 | \$345,394 |
| Webster (03) – ARRA | 03/27/2009 | 0% | - | \$500,000 | \$500,000 |
| Whitewood (01) | 02/18/1992 | 4.0% | 15 | \$200,000 | \$180,801 |
| Yankton (01) | 12/10/1997 | 5.25% | 20 | \$2,625,000 | \$2,625,000 |
| Yankton (02) | 12/10/1997 | 6.0% | 20 | \$4,500,000 | \$4,500,000 |
| Total of Fully Repaid Loans | | | | \$125,610,196 | \$118,322,859 |
| GRAND TOTAL | | | | \$566,780,399 | \$536,768,019 |

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

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Loan Amount |
|---------------------------------------|--|-------------|-------------------------|---|----------------------------------|
| Brandon (03) - ARRA | 06/25/2009 | 2.25% | 10 | \$687,000 | \$0 |
| Brookings (08) | 09/27/2012 | 3.0% | 20 | \$255,000 | \$0 |
| Crooks (02) | 03/30/2012 | 3.25% | 30 | \$425,000 | \$0 |
| Eagle Butte (01) | 09/27/2012 | 3.0% | 20 | \$1,561,500 | \$0 |
| Enemy Swim San. Dist.(01) - ARRA | 03/27/2009 | 0% | - | \$300,000 | \$0 |
| Fort Pierre (04) | 03/30/2007 | 3.25% | 20 | \$374,620 | \$0 |
| Huron (04) | 01/06/2005 | 3.25% | 20 | \$1,500,000 | \$0 |
| Lake Poinsett San. Dist.(01) | 01/06/2005 | 3.25% | 20 | \$590,000 | \$0 |
| Redfield (01) | 06/23/2005 | 3.25% | 20 | \$333,788 | \$0 |
| Richmond Lake San. Dist.(03) | 03/25/2011 | 3.0% | 20 | \$193,600 | \$0 |
| Wagner (02) | 07/23/2009 | 3.25% | 30 | \$500,000 | \$0 |
| Wolsey (02) | 03/27/2009 | 3.0% | 20 | \$614,400 | \$0 |
| TOTAL DEOBLIGATED OR RESCINDED | | | | \$7,334,908 | \$0 |

FIGURE 4
Clean Water SRF Interest Rates
By Percent of Loan Portfolio
(\$574.1 Million)

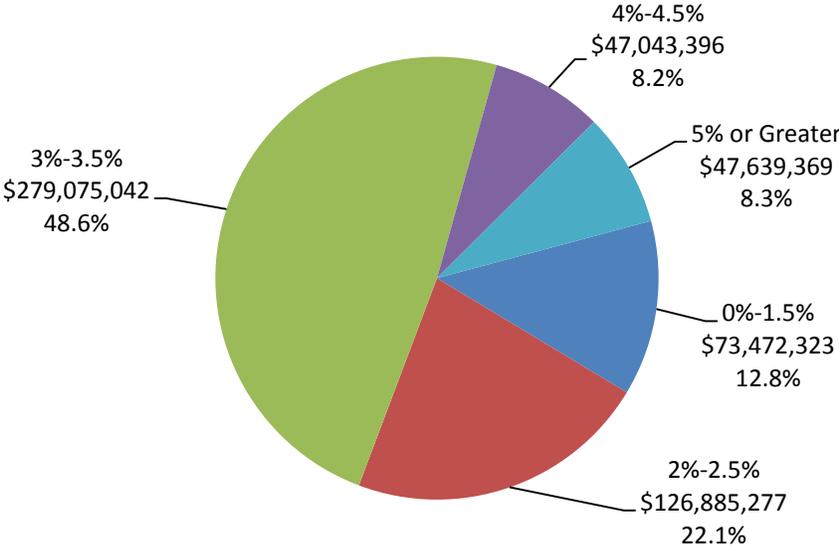
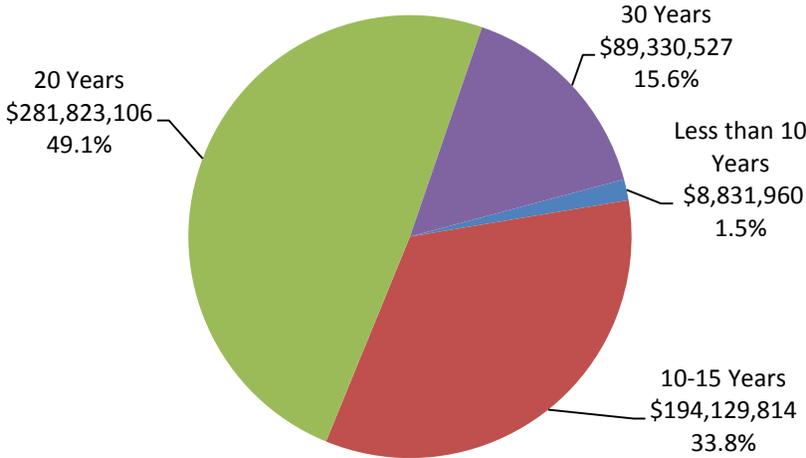


FIGURE 5
Clean Water SRF Loan Terms
by Percentage of Loan Portfolio
(\$574.1 Million)



CLEAN WATER SRF PROJECT DESCRIPTIONS

ABERDEEN – Aberdeen received its first loan for wastewater treatment plant improvements and upgrades and nonpoint source best management practices. The loan was for \$13,218,859 at 2.25 percent for 20 years. The second loan, in the amount of \$6,000,000 at 3.25 percent for 20 years, funded the second phase of the wastewater treatment plant improvement project. Aberdeen’s third loan, in the amount of \$1,500,000 at 2.25 percent for 10 years, funded replacement of 1,300 feet of sanitary and 1,600 feet of storm sewer on Kline Street.

ALPENA – Alpena received a \$1,465,000 loan at 3 percent for 20 years to construct a third stabilization pond to the existing treatment system. The expansion was necessitated to accommodate an increased waste load from Link Snacks, Inc.

ANDOVER – Andover received a \$194,000 loan at 3.25 percent for 30 years. The loan partially funded a project to convert the town’s single cell lagoon to a three-cell system, to construct an inter-pond lift station, and to televise the collection system.

ASTORIA—Astoria’s first loan, for \$235,000 at 3.25 percent for 30 years, was used to increase the capacity of the existing wastewater treatment facility, to rehabilitate a storm water diversion channel, and to televise and clean the collection system to identify areas of excessive inflow and infiltration.

AURORA – Aurora received a \$410,000 loan at 5 percent interest for 20 years. The project upgraded the city’s wastewater collection system. The city’s second loan was for \$660,000, at 3.25 percent for 30 years, and included \$300,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. This loan was to upgrade the city’s single cell wastewater treatment lagoon to an artificial wetland treatment system.

BALTIC – Baltic received a \$465,000 loan at 3.5 percent for 20 years to fund sewer main and lift station replacement. Baltic’s second loan was for \$433,000 to install rip rap at the wastewater treatment lagoon cells. This loan was at 3 percent for 20 years and included \$200,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. A third loan in the amount of \$764,700 was awarded to replace aging sewer lines on Elm Avenue, Jans Circle, Richards Circle and Bonnies Circle. The loan terms were 3.25 percent for 30 years.

BELLE FOURCHE – The city of Belle Fourche received two loans totaling \$517,422. The first loan, at 3 percent for 20 years, was used to construct sanitary sewer lines and manholes. The second loan, at 4.5 percent for 10 years, was used to upgrade the city’s primary sanitary force main.

BELLE FOURCHE 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 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.

BISON – Bison received its first State Revolving Fund loan to install a storm water collection system and construct a bio-retention pond to manage storm water flows. The loan was in the amount of \$504,050 at 3 percent for 20 years.

BLACK HAWK SANITARY DISTRICT – Black Hawk Sanitary District’s Clean Water SRF loan in the amount of \$589,600 loan at 3.5 percent for 20 years was used for a wastewater improvement project. The district’s wastewater is run through the Northdale Sanitary District to be treated by the city of Rapid City.

BONESTEEL—Bonesteel used its first loan in the amount of \$588,000 to fund wastewater treatment and collection improvements. The loan is at 3.25 percent for 30 years.

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.

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—Brentford’s first Clean Water SRF loan was for \$194,000 at 3.25 percent for 30 years to finance lift station and force main upgrades, to construct a new wastewater treatment cell, and to televise and clean the collection system for future improvements.

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.

BRITTON – The city of Britton received three Clean Water SRF loans for a total amount of \$1,843,823. The first loan, \$509,935 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 \$291,854 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 make general improvements to the wastewater treatment facility. The loan terms were 3 percent for 20 years. The city's fourth loan, in the amount of \$2,500,000 at 3.25 percent for 30 years, funded phase II of its wastewater collection improvements, replacing vitrified clay pipe with PVC pipe throughout the city.

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. The city's eighth loan, in the amount of \$255,000 at 3.0 percent for 20 years was used to replace undersized sanitary sewer under 11th Street and eliminate a temporary lift station at the SDSU Innovation Campus; this loan was rescinded at the city'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.

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 was for the construction of a new lift station and force main to replace a deteriorated lift station. The loan was for \$732,000 at 3.25 percent for 30 years.

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.

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.

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.

CLARK – Clark rehabilitated portions of its wastewater collection and treatment system with a \$400,000 loan at 3.5 percent for 20 years.

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's second loan, in the amount of \$800,000 at 3.25 percent for 30 years, funded phase 2 of the sewer line replacement project; this loan also 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 Main Street.

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 subdivision; this loan was rescinded at the city's request.

CUSTER – The city of Custer received four Clean Water SRF loans totaling \$2,521,000. The first loan financed the construction of a force main to convey treated effluent from the wastewater treatment facility to the municipal golf course, a storage reservoir at the golf course to store the effluent, and irrigation facilities at the golf course to utilize the effluent. The second loan financed sewer improvements that included collection lines and an interceptor line extension on the west edge of the city limits. The first and second loans were for 20 years at an interest rate of 3 percent. The third loan, for \$276,000 at 3 percent interest for 10 years, financed the construction of an additional wastewater stabilization pond. Custer's fourth loan involved relining approximately 9,000 feet of sewer mains on Mount Rushmore Road and installing new aerators at the wastewater treatment facility. The loan was for \$1,633,000 at 3 percent for 20 years.

CUSTER-FALL RIVER WASTE MANAGEMENT DISTRICT – The Custer-Fall River Solid 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 Rapid's 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 financed the installation of 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.

DUPREE—Dupree financed the rehabilitation of the main lift station, installation of riprap in the wastewater treatment facility cells, and the televising of lines in the system to determine future priorities with its first loan in the amount of \$450,000 at 3.25 percent for 30 years.

EAGLE BUTTE – Eagle Butte's first Clean Water SRF loan was in the amount of \$1,561,500 at 3.0 percent for 20 years to construct a new lift station and forcemain to replace a gravity sewer line and to install aerators and make other miscellaneous improvements at the wastewater treatment facility. This loan was rescinded at Eagle Butte's request because other funding was secured for the 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 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.

ELKTON - The city of Elkton was awarded a loan for \$510,000 to upgrade its wastewater treatment facility. The loan was at 3.25 percent for 30 years and included \$130,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

ELLSWORTH DEVELOPMENT AUTHORITY – The South Dakota Ellsworth Development Authority received two loans for the construction of a regional wastewater treatment facility and interceptor line to service

the Ellsworth Air Force Base (EAFB) and the city of Box Elder. Each loan contains a tax-exempt series for the Box Elder portion and a taxable series for the EAFB portion. The loan amounts are \$16,000,000 for the first loan and \$6,812,000 for the second loan. The terms of both loans are 3 percent for 20 years.

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 partially financed a project that involved 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 was for \$500,000 at 3.25 percent for 30 years.

EUREKA – Eureka's first Clean Water SRF loan was in the amount of \$1,494,000 at 3.25 percent for 30 years to replace sanitary sewer lines and separate storm water connections from the sanitary sewer along Highway 10.

FAULKTON – Faulkton's first Clean Water SRF loan was in the amount of \$ 902,000 at 3.25 percent for 30 years for Phase 1 of its wastewater system improvements, which involves removing storm sewer connections from the sanitary sewer and televising approximately 65,000 feet of sewer lines..

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 was \$266,000 at 3.25 percent for 30 years and included \$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.

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.

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 reline 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 reline the outfall line to the wastewater treatment facility and replace 500 feet of sanitary sewer pipe within the city. The city's second loan, in the amount of \$259,000 at 2.25 percent interest for 10 years, was used to replace five blocks of collector lines.

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. To pay the city of Sioux Falls' system development charge for final treatment of Harrisburg's wastewater, the city of Harrisburg was awarded its sixth loan in the amount of \$2,577,000 at 3.25 percent for 30 years.

HARROLD - The city of Harrold was awarded a loan in the amount of \$170,000 at 3.25 percent for 20 years to replace the entire storm water drainage system on Wyman Avenue from Highway 14 to the south side of town.

HARTFORD – The city of Hartford has received five loans totaling \$2,627,839. With the first two loans, for \$1,194,804 at 5 percent interest for 20 years, the city replaced sanitary sewer mains within the city and 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.

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.

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.

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; this loan was rescinded at the city's request.

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 to replace the line leading to treatment facility. The loan amount is \$250,000 at 3.25 percent for 30 years.

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 included \$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.

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.

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 rescinded 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 involved 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.

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-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 used 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 includes \$123,024 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

LETCHER—Letcher’s first loan was in the amount of \$775,000 at 3.25 percent for 30 years and financed collection system replacement and lagoon riprap.

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.

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 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. Menno financed wastewater collection system improvements with a second loan in the amount of \$1,230,000 at 3.25 percent for 30 years.

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 carried 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.

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, financed 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 financed 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’s fourth loan, in the amount of \$800,000 at 3 percent for 20 years, financed the Norway Avenue lift station replacement.

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.

MONTROSE – Montrose’s first loan in the amount of \$142,621 at 2.5 percent for 10 years financed 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.

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 will also upgrade 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 financed 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 and to provide drainage for a rapidly developing area.

NORTHDAL 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 connects the sanitary district to Rapid City’s wastewater system.

NORTHVILLE – Northville was awarded its first SRF loan for the construction of a lift station and force main so the existing total retention wastewater treatment facility can discharge treated effluent. The loan was for \$238,300 at 3.25 percent for 30 years.

PARKER – Parker’s first loan of \$824,000 at 3.25 percent for 20 years financed improvements to the city’s wastewater collection system. The city’s second loan, \$620,000 at 3.25 percent for 20 years, financed 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 was at 3.25 percent for 30 years and included \$475,450 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Parker’s fourth loan, in the amount of \$295,000 at 3 percent for 20 years, financed a lift station replacement.

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, financed 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 Walden 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.

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, financed 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.

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.

PLATTE – The city of Platte received a \$1,000,000 loan at 5 percent for 20 years to renovate 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 an interceptor line to convey wastewater to the Lead-Deadwood Sanitary District's wastewater treatment facility. The loan was for \$2,575,218 at 3.25 percent for 30 years.

PRAIRIE MEADOWS SANITARY DISTRICT—Prairie Meadows Sanitary District financed rehabilitation of its wastewater collection system with a \$788,000 loan at 3.25 percent for 30 years; the award included \$200,000 in principal forgiveness.

RAPID CITY – Rapid City has received five Clean Water SRF loans that 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 for replacing or upgrading various components within the water reclamation facility. The loan amount was \$5,000,000 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.

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 rescinded 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 loan, in the amount of \$193,000 at 3 percent for 20 years, was for lift station and SCADA improvements; this loan was rescinded at the sanitary district's request. Richmond Lake's fourth loan was used for wastewater treatment improvements in the amount of \$339,800 at 3.25 percent for 30 years.

ROSCOE – The city of Roscoe received a Clean Water SRF loan for \$358,408 at 5.25 percent for 20 years to expand its wastewater treatment facility, rehabilitate an interceptor sewer and construct a new collection sewer.

SALEM – Salem's first Clean Water SRF loan, in the amount of \$592,307 at 3.5 percent for 20 years, financed 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, financed wastewater and storm water utility improvements.

SCOTLAND – Scotland's first Clean Water SRF loan financed 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.

SIoux FALLS – The city of Sioux Falls has received 34 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, financed 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 financed 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, financed 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 financed 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 financed 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 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. Sioux Falls' loan 34 was in the amount of \$12,464,000 at 2.25 percent for 10 years for Phase 2 of the Sioux River South Interceptor project.

SOUTHERN MISSOURI RECYCLING AND WASTE MANAGEMENT DISTRICT – Southern Missouri 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 assist in the construction of a third cell at the regional landfill. The loan was for \$242,000 at 2.25 percent for 10 years.

SPEARFISH – The city of Spearfish used a \$1,956,000 Clean Water SRF loan for 15 years at 4 percent to fund the expansion of the wastewater treatment facility. The city's second loan increased capacity of the wastewater treatment facility and provided additional treatment components to meet the discharge permit limit for residual chlorine. The loan was for \$5,900,000 with an interest rate of 3.25 percent and a term of 20 years.

SPENCER - The town of Spencer was awarded a loan to replace sanitary sewer lines throughout the town. This loan was for \$230,156 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

STURGIS – The city of Sturgis has received four loans totaling \$3,975,630. The first two loans, totaling \$1,438,250 at 5 percent for 20 years, financed the construction of three sewer interceptor lines, a sewer collection line, and wastewater treatment facility upgrades. The city's third loan, \$437,380 at 5.25 percent for 20 years, financed the repair of damage to and replacement of riprap in the second and third cells of the wastewater treatment facility as well as engineering planning studies. The city's fourth loan for \$2,100,000, at 5 percent interest for 20 years, expanded the city's treated effluent irrigation system. Sturgis was awarded its fifth loan to install sanitary sewer service to the 90 homes of the Murray Addition and connecting them to city sanitary sewer service. The \$516,900 loan was at 3.0 percent for 20 years and included \$218,283 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

SUMMERSET - The city of Summerset's first loan, in the amount of \$225,000 at 3 percent for 20 years, was used to construct reed drying beds for sludge treatment.

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 financed the construction of a storm drainage system. The third loan of \$208,813, at 5.25 percent for 20 years, financed 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 financed 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.

TYNDALL – The city of Tyndall's first loan, in the amount of \$795,000 at 3.25 percent for 20 years, financed the South Main Street and 14th Avenue Sanitary Sewer Project.

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, financed sanitary sewer replacement.

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, financed 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, financed 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 were 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.

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.

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's first loan, in the amount of \$529,000 at 3 percent for 20 years with \$195,000 principal forgiveness, financed lift station replacement and video inspection of its sewer lines.

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 partially financed 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, financed 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 financed 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 was 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 reline sanitary sewer. The city's tenth loan for \$3,330,000 financed 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 Clean Water SRF loan was in the amount of \$149,200 at 3.25 percent for 30 years to rehabilitate lift stations on Blue Dog Lake, construct new forcemain, and line portions of the collection system to address flood-related issues.

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.

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.

WHITE LAKE—White Lake financed Main Street wastewater upgrades with a loan in the amount of \$371,000 at 3.25 percent for 30 years.

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, financed 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, financed improvement to the wastewater collection system. A second loan in the amount of \$400,000 at 3 percent for 20 years financed 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 involved installing approximately 3,000 feet of storm sewer to separate combined sewer on Maple Avenue and installing 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 expected 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 city 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 used 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.

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

YANKTON – The city of Yankton received four loans totaling \$16,585,000. The first 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, financed 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 was \$3,330,000 at 3 percent for 20 years.

EXHIBITS I-VIII

CLEAN WATER SRF

STATUS REPORTS

EXHIBIT I
Projects Receiving SRF Assistance
Federal Fiscal Year 2013

| Sponsor | Binding Commitment Date | Assistance Amount | Rate | Term |
|----------------------------------|------------------------------------|------------------------------|-------------|-------------|
| Aberdeen (03) | 03/28/2013 | \$1,500,000 | 2.25% | 10 |
| Astoria (01) | 01/04/2013 | \$235,000 | 3.25% | 30 |
| Bonesteel (01) | 03/28/2013 | \$588,000 | 3.25% | 30 |
| Brentford (01) | 03/28/2013 | \$194,000 | 3.25% | 30 |
| Britton (04) | 03/28/2013 | \$2,500,000 | 3.25% | 30 |
| Colman (02) | 03/28/2013 | \$800,000 | 3.25% | 30 |
| Dupree (01) | 06/28/2013 | \$450,000 | 3.25% | 30 |
| Ellsworth Dev. Authority (02A/B) | 03/28/2013 | \$6,812,000 | 3.0% | 20 |
| Gregory (02) | 09/27/2013 | \$259,000 | 2.25% | 10 |
| Harrisburg (06) | 09/27/2013 | \$2,577,000 | 3.25% | 30 |
| Letcher (01) | 06/28/2013 | \$775,000 | 3.25% | 30 |
| Menno (02) | 03/28/2013 | \$1,230,000 | 3.25% | 30 |
| Mitchell (04) | 03/28/2013 | \$800,000 | 3.0% | 20 |
| Parker (04) | 03/28/2013 | \$295,000 | 3.0% | 20 |
| Prairie Meadows San. Dist. (01) | 03/28/2013 | \$788,000 | 3.25% | 30 |
| Wakonda (01) | 06/28/2013 | \$529,000 | 3.0% | 20 |
| White Lake (01) | 03/28/2013 | \$371,000 | 3.25% | 30 |
| TOTAL | | \$20,703,000 | | |

EXHIBIT II
SRF Needs Categories
Federal Fiscal Year 2013

| Sponsor | Secondary Treatment | I/I Correction | System Rehab | New Interceptors | Storm Sewers |
|---------------------------------|------------------------|-------------------|-----------------|---------------------|-----------------|
| Aberdeen (03) | | | \$125,000 | | \$1,375,000 |
| Astoria (01) | \$235,000 | | | | |
| Bonesteel (01) | \$566,000 | \$22,000 | | | |
| Brentford (01) | | | \$194,000 | | |
| Britton (04) | | | \$2,500,000 | | |
| Colman (02) | | | \$800,000 | | |
| Dupree (01) | \$297,000 | | \$153,000 | | |
| Ellsworth Dev. Auth. (02A/B) | | | | \$6,812,000 | |
| Gregory (02) | | | \$259,000 | | |
| Harrisburg (06) | \$2,577,000 | | | | |
| Letcher (01) | | | \$775,000 | | |
| Menno (02) | | | \$1,230,000 | | |
| Mitchell (04) | | | \$800,000 | | |
| Parker (04) | | | \$295,000 | | |
| Prairie Meadows San. Dist. (01) | | | \$788,000 | | |
| Wakonda (01) | | | | \$529,000 | |
| White Lake (01) | | | \$371,000 | | |
| | \$3,675,000 | \$22,000 | \$8,290,000 | \$7,341,000 | \$1,375,000 |

EXHIBIT III
Allocation and Source of SRF Funds

| Federal Fiscal Year | Federal Capitalization Grant Award | State Match | Leveraged Funds | Total |
|------------------------------------|---|------------------------|----------------------------|----------------------|
| 1989 | \$4,577,200 | \$915,440 | | \$5,492,640 |
| 1990 | \$4,738,000 | \$947,600 | | \$5,685,600 |
| 1991 | \$10,074,800 | \$2,014,960 | | \$12,089,760 |
| 1992 | \$9,534,900 | \$1,906,980 | | \$11,441,880 |
| 1993 | \$9,431,000 | \$1,886,200 | | \$11,317,200 |
| 1994 | \$5,813,800 | \$1,162,760 | | \$6,976,560 |
| 1995 | \$6,007,800 | \$1,201,560 | \$4,507,540 | \$11,716,900 |
| 1996 | \$9,904,700 | \$1,980,940 | | \$11,885,640 |
| 1997 | \$2,990,500 | \$598,100 | | \$3,588,600 |
| 1998 | \$6,577,300 | \$1,315,460 | | \$7,892,760 |
| 1999 | \$6,577,900 | \$1,315,580 | | \$7,893,480 |
| 2000 | \$6,555,200 | \$1,311,040 | | \$7,866,240 |
| 2001 | \$6,496,100 | \$1,299,220 | | \$7,795,320 |
| 2002 * | \$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 | \$41,384,730 |
| 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 |
| TOTAL | \$166,883,700 | \$29,528,920 | \$154,246,266 | \$350,658,886 |

* Transfers from Clean Water SRF included \$6,510,800 from the 2002 Clean Water SRF capitalization grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water state match.

EXHIBIT IV
Clean Water SRF Disbursements
October 1, 2012 to September 30, 2013

LOAN DISBURSEMENTS
BASE PROGRAM

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|-------------|----------------------|--------------------|----------------------|-------------------|--------------------------|------------------|---------------------------|
| 10/04/12 | Dell Rapids (05) | \$0 | \$3,621 | \$0 | \$0 | \$0 | \$3,621 |
| 10/04/12 | Fort Pierre (05) | \$0 | \$0 | \$0 | \$0 | \$287,414 | \$287,414 |
| 10/04/12 | Plankinton (01) | \$0 | \$16,569 | \$0 | \$0 | \$0 | \$16,569 |
| 10/04/12 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$93,894 | \$93,894 |
| 10/04/12 | Watertown (09) | \$0 | \$0 | \$1,386 | \$0 | \$0 | \$1,386 |
| 10/11/12 | Britton (03) | \$0 | \$0 | \$0 | \$0 | \$185,899 | \$185,899 |
| 10/11/12 | Scotland (02) | \$0 | \$0 | \$0 | \$0 | \$233,274 | \$233,274 |
| 10/11/12 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$34,952 | \$34,952 |
| 10/18/12 | Brookings (04) | \$0 | \$0 | \$0 | \$0 | \$244,618 | \$244,618 |
| 10/18/12 | Hot Springs (02) | \$0 | \$0 | \$0 | \$0 | \$50,849 | \$50,849 |
| 10/18/12 | Interior (01) | \$0 | \$0 | \$0 | \$0 | \$46,732 | \$46,732 |
| 10/18/12 | Java (01) | \$0 | \$41,970 | \$0 | \$0 | \$0 | \$41,970 |
| 10/18/12 | Java (01) | \$0 | \$0 | \$0 | \$0 | \$135,868 | \$135,868 |
| 10/18/12 | McLaughlin (01) | \$0 | \$412 | \$0 | \$0 | \$0 | \$412 |
| 10/18/12 | McLaughlin (01) | \$0 | \$0 | \$2,737 | \$0 | \$0 | \$2,737 |
| 10/18/12 | Montrose (02) | \$0 | \$0 | \$0 | \$0 | \$121,682 | \$121,682 |
| 10/18/12 | Plankinton (01) | \$0 | \$20,561 | \$0 | \$0 | \$0 | \$20,561 |
| 10/18/12 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$116,510 | \$116,510 |
| 10/26/12 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$58,041 | \$58,041 |
| 10/26/12 | Brookings (05) | \$0 | \$0 | \$0 | \$0 | \$213,234 | \$213,234 |
| 10/26/12 | Brookings (06) | \$0 | \$0 | \$0 | \$0 | \$1,201,023 | \$1,201,023 |
| 10/26/12 | Scotland (02) | \$0 | \$0 | \$0 | \$0 | \$163,347 | \$163,347 |
| 10/26/12 | Sioux Falls (21B) | \$0 | \$0 | \$0 | \$969 | \$0 | \$969 |
| 10/26/12 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$220,005 | \$220,005 |
| 10/26/12 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$958,378 | \$958,378 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|---------------------|-------------|---------------|------------|-------------------|-------------|--------------------|
| 10/26/12 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$5,350 | \$5,350 |
| 10/26/12 | Winner (02) | \$0 | \$0 | \$0 | \$0 | \$161,647 | \$161,647 |
| 10/26/12 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$25,052 | \$25,052 |
| 11/02/12 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$360,894 | \$360,894 |
| 11/02/12 | Milbank (01) | \$0 | \$0 | \$0 | \$0 | \$75,271 | \$75,271 |
| 11/02/12 | Rapid City (06) | \$0 | \$0 | \$0 | \$0 | \$1,137,521 | \$1,137,521 |
| 11/08/12 | Colton (02) | \$0 | \$0 | \$0 | \$0 | \$65,827 | \$65,827 |
| 11/08/12 | Watertown (09) | \$0 | \$0 | \$45,874 | \$0 | \$0 | \$45,874 |
| 11/20/12 | Mount Vernon (01) | \$0 | \$33,316 | \$0 | \$0 | \$0 | \$33,316 |
| 11/20/12 | Mount Vernon (01) | \$0 | \$0 | \$0 | \$0 | \$41,992 | \$41,992 |
| 11/20/12 | Winner (02) | \$0 | \$0 | \$0 | \$0 | \$48,254 | \$48,254 |
| 11/21/12 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$167,693 | \$167,693 |
| 11/21/12 | Brant Lake (01) | \$0 | \$0 | \$0 | \$0 | \$161,458 | \$161,458 |
| 11/21/12 | Hurley (01) | \$0 | \$0 | \$0 | \$16,876 | \$0 | \$16,876 |
| 11/21/12 | Interior (01) | \$0 | \$0 | \$0 | \$0 | \$71,155 | \$71,155 |
| 11/21/12 | Northville (01) | \$0 | \$0 | \$0 | \$0 | \$87,274 | \$87,274 |
| 11/21/12 | Plankinton (01) | \$0 | \$26,038 | \$0 | \$0 | \$0 | \$26,038 |
| 11/21/12 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$147,549 | \$147,549 |
| 11/21/12 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$1,011,858 | \$1,011,858 |
| 11/21/12 | Warner (02) | \$0 | \$0 | \$7,490 | \$0 | \$0 | \$7,490 |
| 11/26/12 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$1,330,215 | \$1,330,215 |
| 11/28/12 | Herreid (01) | \$0 | \$0 | \$0 | \$0 | \$204,048 | \$204,048 |
| 11/28/12 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$428,650 | \$428,650 |
| 11/28/12 | Montrose (02) | \$0 | \$0 | \$0 | \$0 | \$159,586 | \$159,586 |
| 11/28/12 | Montrose (02) | \$0 | \$0 | \$0 | \$7,132 | \$0 | \$7,132 |
| 11/28/12 | Sioux Falls (32NPS) | \$0 | \$0 | \$41,628 | \$0 | \$0 | \$41,628 |
| 12/07/12 | Britton (03) | \$0 | \$0 | \$0 | \$0 | \$341,617 | \$341,617 |
| 12/07/12 | Hot Springs (02) | \$0 | \$0 | \$0 | \$0 | \$207,725 | \$207,725 |
| 12/07/12 | Viborg (01) | \$0 | \$0 | \$21,404 | \$0 | \$0 | \$21,404 |
| 12/07/12 | Watertown (09) | \$0 | \$0 | \$3,558 | \$0 | \$0 | \$3,558 |
| 12/07/12 | Winner (02) | \$0 | \$0 | \$0 | \$0 | \$1,764 | \$1,764 |
| 12/12/12 | Brookings (05) | \$0 | \$0 | \$0 | \$0 | \$12,887 | \$12,887 |
| 12/12/12 | Brookings (06) | \$0 | \$0 | \$0 | \$0 | \$310,499 | \$310,499 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|---------------------|-------------|---------------|------------|-------------------|-----------|--------------------|
| 12/12/12 | Herreid (01) | \$0 | \$0 | \$0 | \$0 | \$143,153 | \$143,153 |
| 12/12/12 | Hot Springs (02) | \$0 | \$0 | \$0 | \$0 | \$14,530 | \$14,530 |
| 12/13/12 | SMWMD (02) | \$0 | \$0 | \$0 | \$0 | \$210,783 | \$210,783 |
| 12/21/12 | Brant Lake (01) | \$0 | \$0 | \$0 | \$0 | \$162,820 | \$162,820 |
| 12/21/12 | Hurley (01) | \$0 | \$0 | \$0 | \$18,840 | \$0 | \$18,840 |
| 12/21/12 | Lennox (04) | \$0 | \$0 | \$0 | \$0 | \$145,804 | \$145,804 |
| 12/21/12 | Lennox (04) | \$0 | \$0 | \$24,763 | \$0 | \$0 | \$24,763 |
| 12/21/12 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$4,776 | \$4,776 |
| 12/21/12 | Warner (02) | \$0 | \$0 | \$3,784 | \$0 | \$0 | \$3,784 |
| 12/24/12 | Plankinton (01) | \$0 | \$28,153 | \$0 | \$0 | \$0 | \$28,153 |
| 12/24/12 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$159,536 | \$159,536 |
| 12/24/12 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$452,253 | \$452,253 |
| 12/24/12 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$616,922 | \$616,922 |
| 12/24/12 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$329,206 | \$329,206 |
| 12/28/12 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$158,430 | \$158,430 |
| 12/28/12 | Brookings (07) | \$0 | \$0 | \$0 | \$0 | \$54,166 | \$54,166 |
| 12/28/12 | Sioux Falls (32NPS) | \$0 | \$0 | \$94,755 | \$0 | \$0 | \$94,755 |
| 12/28/12 | Sioux Falls (32NPS) | \$0 | \$0 | \$36,726 | \$0 | \$0 | \$36,726 |
| 01/09/13 | Brookings (06) | \$0 | \$0 | \$0 | \$0 | \$201,072 | \$201,072 |
| 01/09/13 | Hecla (01) | \$0 | \$0 | \$22,646 | \$0 | \$0 | \$22,646 |
| 01/09/13 | Java (01) | \$0 | \$0 | \$0 | \$0 | \$1,136 | \$1,136 |
| 01/09/13 | Java (01) | \$0 | \$0 | \$3,679 | \$0 | \$0 | \$3,679 |
| 01/09/13 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$343,825 | \$343,825 |
| 01/18/13 | Brookings (04) | \$0 | \$0 | \$0 | \$0 | \$90,696 | \$90,696 |
| 01/18/13 | Java (01) | \$0 | \$0 | \$0 | \$0 | \$101,441 | \$101,441 |
| 01/18/13 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$120,852 | \$120,852 |
| 01/18/13 | Northville (01) | \$0 | \$0 | \$0 | \$0 | \$10,230 | \$10,230 |
| 01/18/13 | Sioux Falls (30) | \$0 | \$317 | \$0 | \$0 | \$0 | \$317 |
| 01/18/13 | Sioux Falls (30) | \$0 | \$0 | \$5,880 | \$0 | \$0 | \$5,880 |
| 01/18/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$30,271 | \$30,271 |
| 01/18/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$38,235 | \$38,235 |
| 01/18/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$47,334 | \$47,334 |
| 01/18/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$2,986 | \$2,986 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|----------------------------|-------------|---------------|------------|-------------------|-----------|--------------------|
| 01/18/13 | Warner (02) | \$0 | \$0 | \$2,364 | \$0 | \$0 | \$2,364 |
| 01/18/13 | Watertown (09) | \$0 | \$0 | \$815 | \$0 | \$0 | \$815 |
| 01/24/13 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$44,642 | \$44,642 |
| 01/24/13 | Brookings (06) | \$0 | \$0 | \$0 | \$0 | \$49,973 | \$49,973 |
| 01/24/13 | Hecla (01) | \$0 | \$0 | \$19,021 | \$0 | \$0 | \$19,021 |
| 01/24/13 | Plankinton (01) | \$0 | \$13,268 | \$0 | \$0 | \$0 | \$13,268 |
| 01/24/13 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$75,182 | \$75,182 |
| 01/24/13 | Selby (01) | \$0 | \$11,047 | \$0 | \$0 | \$0 | \$11,047 |
| 01/24/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$23,525 | \$0 | \$0 | \$23,525 |
| 01/30/13 | Bridgewater (03) | \$0 | \$0 | \$0 | \$0 | \$7,286 | \$7,286 |
| 01/30/13 | Bridgewater (03) | \$0 | \$0 | \$474 | \$0 | \$0 | \$474 |
| 01/30/13 | Britton (03) | \$0 | \$0 | \$0 | \$0 | \$185,694 | \$185,694 |
| 01/30/13 | Custer (04) | \$0 | \$0 | \$0 | \$0 | \$39,328 | \$39,328 |
| 01/30/13 | Interior (01) | \$0 | \$0 | \$0 | \$0 | \$37,304 | \$37,304 |
| 02/07/13 | Hurley (01) | \$0 | \$0 | \$0 | \$6,280 | \$0 | \$6,280 |
| 02/07/13 | Watertown (09) | \$0 | \$0 | \$326 | \$0 | \$0 | \$326 |
| 02/15/13 | Plankinton (01) | \$300 | \$3,596 | \$0 | \$0 | \$0 | \$3,896 |
| 02/15/13 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$22,081 | \$22,081 |
| 02/19/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$11,197 | \$11,197 |
| 02/19/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$9,804 | \$0 | \$0 | \$9,804 |
| 02/19/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$2,873 | \$2,873 |
| 02/19/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$982,910 | \$982,910 |
| 02/21/13 | Colton (02) | \$0 | \$0 | \$0 | \$0 | \$10,242 | \$10,242 |
| 02/21/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$60,511 | \$60,511 |
| 02/21/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$141 | \$141 |
| 02/21/13 | Warner (02) | \$0 | \$0 | \$112 | \$0 | \$0 | \$112 |
| 02/26/13 | Herreid (01) | \$0 | \$0 | \$0 | \$0 | \$45,939 | \$45,939 |
| 03/07/13 | Hermosa (01) | \$0 | \$0 | \$0 | \$0 | \$21,422 | \$21,422 |
| 03/07/13 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$11,339 | \$11,339 |
| 03/13/13 | Belle Fource Irr Dist (01) | \$0 | \$0 | \$16,740 | \$0 | \$0 | \$16,740 |
| 03/13/13 | Wall Lake (02) | \$0 | \$0 | \$15,326 | \$0 | \$0 | \$15,326 |
| 03/14/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$2,843 | \$2,843 |
| 03/14/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$36,376 | \$36,376 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|---------------------------|-------------|---------------|------------|-------------------|-------------|--------------------|
| 03/14/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$125,679 | \$125,679 |
| 03/26/13 | Colton (02) | \$0 | \$0 | \$0 | \$0 | \$2,829 | \$2,829 |
| 03/26/13 | Hurley (01) | \$0 | \$0 | \$0 | \$11,774 | \$0 | \$11,774 |
| 03/26/13 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$93,074 | \$93,074 |
| 03/26/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$9,950 | \$9,950 |
| 03/27/13 | Plankinton (01) | \$0 | \$8,635 | \$0 | \$0 | \$0 | \$8,635 |
| 03/27/13 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$48,930 | \$48,930 |
| 03/27/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$18,205 | \$0 | \$0 | \$18,205 |
| 04/04/13 | Interior (01) | \$0 | \$0 | \$0 | \$0 | \$1,348 | \$1,348 |
| 04/04/13 | Watertown (09) | \$0 | \$0 | \$1,355 | \$0 | \$0 | \$1,355 |
| 04/05/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$324,869 | \$324,869 |
| 04/05/13 | Ellsworth Dev Auth (01-B) | \$0 | \$324,869 | \$0 | \$0 | \$0 | \$324,869 |
| 04/05/13 | Wall Lake (02) | \$0 | \$0 | \$717 | \$0 | \$0 | \$717 |
| 04/22/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$27,384 | \$27,384 |
| 04/22/13 | Yale (01) | \$0 | \$0 | \$0 | \$0 | \$79,840 | \$79,840 |
| 04/25/13 | Hermosa (01) | \$0 | \$0 | \$0 | \$0 | \$124,111 | \$124,111 |
| 04/25/13 | Hurley (01) | \$0 | \$0 | \$0 | \$25,119 | \$0 | \$25,119 |
| 04/26/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$363,561 | \$363,561 |
| 04/26/13 | Ellsworth Dev Auth (01-B) | \$0 | \$363,561 | \$0 | \$0 | \$0 | \$363,561 |
| 04/26/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$129,792 | \$129,792 |
| 04/26/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$4,595 | \$4,595 |
| 04/29/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$4,131,209 | \$4,131,209 |
| 05/02/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$4,703 | \$0 | \$0 | \$4,703 |
| 05/03/13 | Summerset (01) | \$0 | \$0 | \$0 | \$0 | \$59,670 | \$59,670 |
| 05/17/13 | Britton (03) | \$0 | \$0 | \$0 | \$0 | \$11,179 | \$11,179 |
| 05/17/13 | Hurley (01) | \$0 | \$0 | \$0 | \$7,849 | \$0 | \$7,849 |
| 05/17/13 | Wall Lake (02) | \$0 | \$0 | \$1,575 | \$0 | \$0 | \$1,575 |
| 05/17/13 | Warner (02) | \$0 | \$0 | \$4,002 | \$0 | \$0 | \$4,002 |
| 05/17/13 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$29,550 | \$29,550 |
| 05/22/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$13,692 | \$13,692 |
| 05/22/13 | Hermosa (01) | \$0 | \$0 | \$0 | \$0 | \$91,285 | \$91,285 |
| 05/22/13 | Philip (04) | \$0 | \$0 | \$0 | \$0 | \$43,089 | \$43,089 |
| 05/22/13 | Philip (05) | \$0 | \$0 | \$0 | \$0 | \$43,644 | \$43,644 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|----------------------------|-------------|---------------|------------|-------------------|-------------|--------------------|
| 05/22/13 | Sioux Falls (30) | \$0 | \$0 | \$2,696 | \$0 | \$0 | \$2,696 |
| 05/22/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$8,444 | \$8,444 |
| 05/22/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$365,250 | \$365,250 |
| 05/24/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$568,514 | \$568,514 |
| 05/24/13 | Ellsworth Dev Auth (01-B) | \$0 | \$568,514 | \$0 | \$0 | \$0 | \$568,514 |
| 06/05/13 | Centerville (02) | \$0 | \$0 | \$0 | \$0 | \$37,570 | \$37,570 |
| 06/07/13 | Java (01) | \$0 | \$0 | \$0 | \$0 | \$1,759 | \$1,759 |
| 06/07/13 | Philip (04) | \$0 | \$0 | \$0 | \$0 | \$84,716 | \$84,716 |
| 06/07/13 | Philip (05) | \$0 | \$0 | \$0 | \$0 | \$87,527 | \$87,527 |
| 06/19/13 | Brant Lake (01) | \$0 | \$0 | \$0 | \$0 | \$507,099 | \$507,099 |
| 06/20/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$100,183 | \$0 | \$0 | \$100,183 |
| 06/21/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$63,320 | \$63,320 |
| 06/21/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$115,303 | \$115,303 |
| 06/21/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$1,250,480 | \$1,250,480 |
| 06/26/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$191,316 | \$191,316 |
| 06/26/13 | Herreid (01) | \$0 | \$0 | \$0 | \$0 | \$71,182 | \$71,182 |
| 06/26/13 | Hurley (01) | \$0 | \$0 | \$0 | \$13,796 | \$0 | \$13,796 |
| 06/26/13 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$155,895 | \$155,895 |
| 06/26/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$131,271 | \$131,271 |
| 06/27/13 | Ellsworth Dev Auth (01-B) | \$0 | \$405,840 | \$0 | \$0 | \$0 | \$405,840 |
| 06/27/13 | Wall Lake (02) | \$0 | \$0 | \$71,241 | \$0 | \$0 | \$71,241 |
| 06/28/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$405,840 | \$405,840 |
| 07/03/13 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$46,716 | \$46,716 |
| 07/03/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$38,177 | \$0 | \$0 | \$38,177 |
| 07/10/13 | Belle Fource Irr Dist (01) | \$0 | \$0 | \$114,173 | \$0 | \$0 | \$114,173 |
| 07/10/13 | Philip (04) | \$0 | \$0 | \$0 | \$0 | \$144,365 | \$144,365 |
| 07/10/13 | Philip (05) | \$0 | \$0 | \$0 | \$0 | \$70,559 | \$70,559 |
| 07/10/13 | SMWMD (02) | \$0 | \$0 | \$0 | \$0 | \$13,030 | \$13,030 |
| 07/12/13 | Summerset (01) | \$0 | \$0 | \$0 | \$0 | \$117,855 | \$117,855 |
| 07/18/13 | Menno (02) | \$0 | \$0 | \$0 | \$74,444 | \$0 | \$74,444 |
| 07/24/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$118,781 | \$118,781 |
| 07/24/13 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$81,889 | \$81,889 |
| 07/25/13 | Dell Rapids (06) | \$0 | \$0 | \$0 | \$0 | \$184,681 | \$184,681 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|----------------------------|-------------|---------------|------------|-------------------|-----------|--------------------|
| 07/25/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$590,687 | \$590,687 |
| 07/25/13 | Ellsworth Dev Auth (01-B) | \$0 | \$590,687 | \$0 | \$0 | \$0 | \$590,687 |
| 07/25/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$364,810 | \$364,810 |
| 07/26/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$1,020 | \$1,020 |
| 07/26/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$463,707 | \$463,707 |
| 08/01/13 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$110,771 | \$110,771 |
| 08/01/13 | Herreid (01) | \$0 | \$0 | \$0 | \$0 | \$173,311 | \$173,311 |
| 08/01/13 | Northville (01) | \$0 | \$0 | \$0 | \$0 | \$2,496 | \$2,496 |
| 08/01/13 | Northville (01) | \$0 | \$0 | \$8,300 | \$0 | \$0 | \$8,300 |
| 08/01/13 | Plankinton (01) | \$0 | \$3,315 | \$0 | \$0 | \$0 | \$3,315 |
| 08/01/13 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$18,770 | \$18,770 |
| 08/08/13 | Belle Fource Irr Dist (01) | \$0 | \$0 | \$67,486 | \$0 | \$0 | \$67,486 |
| 08/08/13 | Hurley (01) | \$0 | \$0 | \$0 | \$33,896 | \$0 | \$33,896 |
| 08/09/13 | Brookings (06) | \$0 | \$0 | \$0 | \$0 | \$196,664 | \$196,664 |
| 08/09/13 | Centerville (02) | \$0 | \$0 | \$0 | \$0 | \$5,098 | \$5,098 |
| 08/09/13 | Richmond Lake SD (04) | \$0 | \$0 | \$0 | \$0 | \$275,149 | \$275,149 |
| 08/09/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$9,875 | \$0 | \$0 | \$9,875 |
| 08/16/13 | Bison (01) | \$0 | \$0 | \$0 | \$0 | \$83,003 | \$83,003 |
| 08/16/13 | Herreid (01) | \$0 | \$0 | \$0 | \$0 | \$56,667 | \$56,667 |
| 08/16/13 | Lake Poinsett (03) | \$0 | \$225,419 | \$0 | \$0 | \$0 | \$225,419 |
| 08/16/13 | McLaughlin (01) | \$0 | \$2,576 | \$0 | \$0 | \$0 | \$2,576 |
| 08/16/13 | McLaughlin (01) | \$0 | \$0 | \$17,089 | \$0 | \$0 | \$17,089 |
| 08/16/13 | Selby (01) | \$0 | \$275,238 | \$0 | \$0 | \$0 | \$275,238 |
| 08/19/13 | Philip (04) | \$0 | \$0 | \$0 | \$0 | \$184,482 | \$184,482 |
| 08/19/13 | Philip (05) | \$0 | \$0 | \$0 | \$0 | \$121,712 | \$121,712 |
| 08/19/13 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$30,004 | \$30,004 |
| 08/20/13 | Dell Rapids (06) | \$0 | \$0 | \$0 | \$0 | \$118,291 | \$118,291 |
| 08/20/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$4,041 | \$4,041 |
| 08/20/13 | Sioux Falls (33) | \$0 | \$0 | \$0 | \$0 | \$5,249 | \$5,249 |
| 08/20/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$341,741 | \$341,741 |
| 08/26/13 | Brant Lake (01) | \$0 | \$0 | \$0 | \$0 | \$95,069 | \$95,069 |
| 08/26/13 | Lake Poinsett (03) | \$0 | \$0 | \$0 | \$0 | \$116,017 | \$116,017 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|----------|---------------------------|-------------|---------------|------------|-------------------|-------------|--------------------|
| 08/26/13 | Lake Poinsett (03) | \$0 | \$126,188 | \$0 | \$0 | \$0 | \$126,188 |
| 08/26/13 | Menno (02) | \$0 | \$0 | \$0 | \$55,708 | \$0 | \$55,708 |
| 08/26/13 | Plankinton (01) | \$0 | \$27,296 | \$0 | \$0 | \$0 | \$27,296 |
| 08/26/13 | Plankinton (01) | \$0 | \$0 | \$0 | \$0 | \$154,695 | \$154,695 |
| 08/26/13 | Sioux Falls (32NPS) | \$0 | \$0 | \$36,523 | \$0 | \$0 | \$36,523 |
| 08/26/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$18,236 | \$18,236 |
| 08/26/13 | Warner (02) | \$0 | \$0 | \$71,953 | \$0 | \$0 | \$71,953 |
| 08/30/13 | Brookings (07) | \$0 | \$0 | \$0 | \$0 | \$4,066,198 | \$4,066,198 |
| 08/30/13 | Centerville (02) | \$0 | \$0 | \$0 | \$0 | \$19,748 | \$19,748 |
| 08/30/13 | Hurley (01) | \$0 | \$0 | \$0 | \$0 | \$350,129 | \$350,129 |
| 09/03/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$588,974 | \$588,974 |
| 09/03/13 | Ellsworth Dev Auth (01-B) | \$0 | \$588,974 | \$0 | \$0 | \$0 | \$588,974 |
| 09/03/13 | Ellsworth Dev Auth (02-A) | \$0 | \$0 | \$0 | \$0 | \$178,974 | \$178,974 |
| 09/03/13 | Ellsworth Dev Auth (02-B) | \$0 | \$288,167 | \$0 | \$0 | \$0 | \$288,167 |
| 09/03/13 | Ellsworth Dev Auth (02-B) | \$0 | \$248,756 | \$0 | \$0 | \$0 | \$248,756 |
| 09/03/13 | Mobridge (04) | \$0 | \$0 | \$0 | \$0 | \$266,603 | \$266,603 |
| 09/06/13 | Bison (01) | \$0 | \$0 | \$0 | \$0 | \$119,981 | \$119,981 |
| 09/06/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$91,246 | \$91,246 |
| 09/06/13 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$53,300 | \$53,300 |
| 09/09/13 | Yale (01) | \$0 | \$0 | \$0 | \$0 | \$31,131 | \$31,131 |
| 09/13/13 | Hermosa (01) | \$0 | \$0 | \$0 | \$0 | \$26,914 | \$26,914 |
| 09/13/13 | Philip (04) | \$0 | \$0 | \$0 | \$0 | \$195,729 | \$195,729 |
| 09/13/13 | Philip (05) | \$0 | \$0 | \$0 | \$0 | \$157,414 | \$157,414 |
| 09/13/13 | Selby (01) | \$49,783 | \$91,689 | \$0 | \$0 | \$0 | \$141,472 |
| 09/16/13 | Dell Rapids (06) | \$0 | \$0 | \$0 | \$0 | \$61,076 | \$61,076 |
| 09/16/13 | Menno (02) | \$0 | \$0 | \$0 | \$0 | \$219,351 | \$219,351 |
| 09/16/13 | Mobridge (04) | \$0 | \$0 | \$0 | \$0 | \$239,045 | \$239,045 |
| 09/20/13 | Eureka (01) | \$0 | \$0 | \$0 | \$0 | \$150,548 | \$150,548 |
| 09/20/13 | McLaughlin (01) | \$4,119 | \$0 | \$0 | \$0 | \$0 | \$4,119 |
| 09/20/13 | McLaughlin (01) | \$0 | \$0 | \$27,319 | \$0 | \$0 | \$27,319 |
| 09/23/13 | Beresford (02) | \$0 | \$0 | \$0 | \$0 | \$125,423 | \$125,423 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/Earnings | Leveraged | Total Disbursement |
|---------------------------|---------------------------|-----------------|--------------------|--------------------|-------------------|---------------------|---------------------|
| 09/23/13 | Ellsworth Dev Auth (01-A) | \$0 | \$0 | \$0 | \$0 | \$384,879 | \$384,879 |
| 09/23/13 | Ellsworth Dev Auth (01-B) | \$0 | \$384,879 | \$0 | \$0 | \$0 | \$384,879 |
| 09/23/13 | Ellsworth Dev Auth (02-A) | \$0 | \$0 | \$0 | \$0 | \$363,155 | \$363,155 |
| 09/23/13 | Ellsworth Dev Auth (02-B) | \$0 | \$1,089,466 | \$0 | \$0 | \$0 | \$1,089,466 |
| 09/27/13 | Baltic (03) | \$0 | \$0 | \$0 | \$0 | \$29,741 | \$29,741 |
| 09/27/13 | Warner (02) | \$0 | \$0 | \$0 | \$0 | \$168,791 | \$168,791 |
| 09/27/13 | Worthing (03) | \$0 | \$0 | \$0 | \$0 | \$29,457 | \$29,457 |
| 09/30/13 | Sioux Falls (32) | \$0 | \$0 | \$0 | \$0 | \$27,074 | \$27,074 |
| 09/30/13 | Sioux Falls (34) | \$0 | \$0 | \$0 | \$0 | \$167,406 | \$167,406 |
| 09/30/13 | Wall Lake (02) | \$0 | \$0 | \$17,012 | \$0 | \$0 | \$17,012 |
| Total Base Program | | \$54,202 | \$5,812,937 | \$1,017,401 | \$272,683 | \$38,245,865 | \$45,403,088 |

ADMINISTRATIVE DISBURSEMENTS

| Date | Disbursed to | State Funds | Federal Funds | State Admin Restricted | State Admin Discretionary | Total Payment |
|----------|-------------------------|-------------|---------------|------------------------|---------------------------|---------------|
| 10/26/12 | SD - Admin | \$2,400 | \$12,000 | \$0 | \$0 | \$14,400 |
| 10/26/12 | SD-Davis Bacon | \$0 | \$0 | \$500 | \$0 | \$500 |
| 10/29/12 | SD-Planning Grants | \$0 | \$0 | \$0 | \$510,200 | \$510,200 |
| 11/21/12 | SD - Admin | \$4,940 | \$24,700 | \$0 | \$0 | \$29,640 |
| 11/21/12 | SD-Planning Grants | \$0 | \$0 | \$0 | \$171,400 | \$171,400 |
| 11/21/12 | SD-Planning Dist Grants | \$0 | \$0 | \$10,000 | \$5,000 | \$15,000 |
| 11/21/12 | SD-Davis Bacon | \$0 | \$0 | \$2,000 | \$0 | \$2,000 |
| 12/20/12 | SD - Admin | \$6,620 | \$33,100 | \$0 | \$0 | \$39,720 |
| 12/20/12 | SD-Planning Grants | \$0 | \$0 | \$0 | \$153,600 | \$153,600 |
| 12/20/12 | SD-Planning Dist Grants | \$0 | \$0 | \$17,500 | \$5,000 | \$22,500 |
| 12/20/12 | SD-Davis Bacon | \$0 | \$0 | \$2,500 | \$0 | \$2,500 |
| 12/20/12 | FNB | \$6,588 | \$32,937 | \$0 | \$0 | \$39,525 |
| 01/24/13 | SD - Admin | \$2,420 | \$12,100 | \$0 | \$0 | \$14,520 |
| 01/24/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$221,800 | \$221,800 |

| Date | Disbursed to | State Funds | Federal Funds | State Admin Restricted | State Admin Discretionary | Total Payment |
|-------------|-------------------------|--------------------|----------------------|-------------------------------|----------------------------------|----------------------|
| 01/24/13 | SD-Planning Dist Grants | \$0 | \$0 | \$5,000 | \$15,000 | \$20,000 |
| 01/24/13 | SD-Davis Bacon | \$0 | \$0 | \$500 | \$0 | \$500 |
| 02/22/13 | SD - Admin | \$4,160 | \$20,800 | \$0 | \$0 | \$24,960 |
| 02/22/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$328,900 | \$328,900 |
| 02/22/13 | SD-Planning Dist Grants | \$0 | \$0 | \$27,500 | \$2,500 | \$30,000 |
| 02/22/13 | SD-Davis Bacon | \$0 | \$0 | \$4,000 | \$0 | \$4,000 |
| 03/27/13 | SD - Admin | \$6,600 | \$33,300 | \$0 | \$0 | \$39,900 |
| 03/27/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$4,700 | \$4,700 |
| 03/27/13 | SD-Planning Dist Grants | \$0 | \$0 | \$17,500 | \$0 | \$17,500 |
| 03/27/13 | SD-Davis Bacon | \$0 | \$0 | \$1,750 | \$0 | \$1,750 |
| 04/22/13 | SD - Admin | \$5,740 | \$28,700 | \$0 | \$0 | \$34,440 |
| 04/22/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$346,100 | \$346,100 |
| 04/22/13 | SD-Planning Dist Grants | \$0 | \$0 | \$7,500 | \$0 | \$7,500 |
| 04/22/13 | SD-Davis Bacon | \$0 | \$0 | \$1,000 | \$0 | \$1,000 |
| 05/17/13 | PFM | \$0 | \$0 | \$5,015 | \$0 | \$5,015 |
| 05/23/13 | SD - Admin | \$4,370 | \$21,553 | \$0 | \$0 | \$25,923 |
| 05/23/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$17,500 | \$17,500 |
| 05/23/13 | SD-Planning Dist Grants | \$0 | \$0 | \$22,500 | \$0 | \$22,500 |
| 05/23/13 | SD-Davis Bacon | \$0 | \$0 | \$2,500 | \$0 | \$2,500 |
| 06/21/13 | SD - Admin | \$542 | \$2,710 | \$0 | \$0 | \$3,252 |
| 06/21/13 | SD - Admin | \$3,299 | \$16,494 | \$0 | \$0 | \$19,793 |
| 06/21/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$94,200 | \$94,200 |
| 06/21/13 | SD-Planning Dist Grants | \$0 | \$0 | \$5,000 | \$7,500 | \$12,500 |
| 06/21/13 | SD-Davis Bacon | \$0 | \$0 | \$1,500 | \$0 | \$1,500 |
| 06/20/13 | FNB | \$6,596 | \$32,969 | \$0 | \$0 | \$39,565 |
| 07/26/13 | SD - Admin | \$4,240 | \$21,200 | \$0 | \$0 | \$25,440 |
| 07/26/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$101,500 | \$101,500 |
| 07/26/13 | SD-Planning Dist Grants | \$0 | \$0 | \$7,500 | \$17,500 | \$25,000 |
| 07/26/13 | SD-Davis Bacon | \$0 | \$0 | \$1,750 | \$0 | \$1,750 |
| 08/21/13 | SD - Admin | \$4,400 | \$22,000 | \$0 | \$0 | \$26,400 |
| 08/21/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$65,500 | \$65,500 |
| 08/21/13 | SD-Planning Dist Grants | \$0 | \$0 | \$7,500 | \$2,500 | \$10,000 |

| Date | Disbursed to | State Funds | Federal Funds | State Admin Restricted | State Admin Discretionary | Total Payment |
|----------------------------------|-------------------------|--------------------|----------------------|-------------------------------|----------------------------------|----------------------|
| 08/21/13 | SD-Davis Bacon | \$0 | \$0 | \$4,250 | \$0 | \$4,250 |
| 09/23/13 | SD - Admin | \$0 | \$29,200 | \$0 | \$0 | \$29,200 |
| 09/24/13 | SD - Admin | \$5,840 | \$0 | \$0 | \$0 | \$5,840 |
| 09/24/13 | SD-Planning Grants | \$0 | \$0 | \$0 | \$201,000 | \$201,000 |
| 09/24/13 | SD-Planning Dist Grants | \$0 | \$0 | \$2,500 | \$0 | \$2,500 |
| 09/24/13 | SD-Davis Bacon | \$0 | \$0 | \$500 | \$0 | \$500 |
| Total Admin Disbursements | | \$68,755 | \$343,763 | \$157,765 | \$2,271,400 | \$2,841,683 |

TOTAL OF ALL CWSRF DISBURSEMENTS:

\$48,244,771

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

EXHIBIT V
Letter of Credit Analysis
Grant Payment Schedule vs. Actual Draws
Federal Fiscal Year 2013

| Quarter | Grant Payment Schedule | Actual Loan Draws | Actual Admin Draws | Difference |
|-----------------|------------------------|--------------------|--------------------|---------------------|
| 1 st | \$14,205,247 | \$170,640 | \$102,737 | \$13,931,870 |
| 2 nd | \$1,381,600 | \$36,863 | \$66,200 | \$1,278,537 |
| 3 rd | \$1,381,600 | \$1,662,784 | \$102,426 | (\$383,610) |
| 4 th | \$2,468,267 | \$3,942,650 | \$72,400 | (\$1,546,783) |
| | \$19,436,714 | \$5,812,937 | \$343,763 | \$13,280,014 |

Letter of Credit Draws
Federal Fiscal Year 2013

| Draw # | Date | Loan | Admin | Total |
|--------|----------|--------------------|------------------|--------------------|
| 0906 | 10/03/12 | \$20,190 | \$0 | \$20,190 |
| 0908 | 10/17/12 | \$62,943 | \$0 | \$62,943 |
| 0909 | 10/25/12 | \$0 | \$12,000 | \$12,000 |
| 0912 | 11/19/12 | \$33,316 | \$0 | \$33,316 |
| 0913 | 11/20/12 | \$26,038 | \$24,700 | \$50,738 |
| 0917 | 12/19/12 | \$0 | \$66,037 | \$66,037 |
| 0918 | 12/21/12 | \$28,153 | \$0 | \$28,153 |
| 0920 | 01/17/13 | \$317 | \$0 | \$317 |
| 0921 | 01/23/13 | \$24,315 | \$12,100 | \$36,415 |
| 0923 | 02/14/13 | \$3,596 | \$0 | \$3,596 |
| 0924 | 02/21/13 | \$0 | \$20,800 | \$20,800 |
| 0927 | 03/26/13 | \$8,635 | \$33,300 | \$41,935 |
| 0928 | 04/03/13 | \$324,869 | \$0 | \$324,869 |
| 0929 | 04/19/13 | \$0 | \$28,700 | \$28,700 |
| 0930 | 04/24/13 | \$363,561 | \$0 | \$363,561 |
| 0934 | 05/22/13 | \$568,514 | \$21,553 | \$590,067 |
| 0938 | 06/19/13 | \$0 | \$52,173 | \$52,173 |
| 0939 | 06/25/13 | \$405,840 | \$0 | \$405,840 |
| 0942 | 07/23/13 | \$590,687 | \$0 | \$590,687 |
| 0943 | 07/25/13 | \$0 | \$21,200 | \$21,200 |
| 0944 | 07/31/13 | \$3,315 | \$0 | \$3,315 |
| 0946 | 08/15/13 | \$503,233 | \$0 | \$503,233 |
| 0947 | 08/20/13 | \$0 | \$22,000 | \$22,000 |
| 0948 | 08/23/13 | \$153,484 | \$0 | \$153,484 |
| 0949 | 08/29/13 | \$1,125,897 | \$0 | \$1,125,897 |
| 0951 | 09/12/13 | \$91,689 | \$0 | \$91,689 |
| 0952 | 09/19/13 | \$1,474,345 | \$0 | \$1,474,345 |
| 0953 | 09/20/13 | \$0 | \$29,200 | \$29,200 |
| | | \$5,812,937 | \$343,763 | \$6,156,700 |

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2013

| Recipient | Environmental Assessment Class | Environmental Assessment Publication Date | Land Purchase w/SRF? |
|---|---|--|-------------------------------------|
| Aberdeen (03) | CATEX | 04/04/2013 | No |
| Bonesteel (01) | CATEX | 06/27/2013 | No |
| Ellsworth Development Authority (02A/B) | FNSI | 04/24/2013 | No |
| Menno (02) | CATEX | 05/08/2013 | No |
| Mitchell (04) | CATEX | 04/02/2013 | No |
| Parker (04) | CATEX | 07/11/2013 | No |
| Wakonda (01) | CATEX | 07/18/2013 | No |
| White Lake (01) | CATEX | 05/22/2013 | No |

Awarded During Federal Fiscal Year 2013 and Still Pending

| Recipient | Environmental Assessment Class | Land Purchase w/SRF? |
|---------------------------------|---|-------------------------------------|
| Astoria (01) | FNSI | No |
| Brentford (01) | CATEX | No |
| Britton (04) | CATEX | No |
| Colman (02) | CATEX | No |
| Dupree (01) | CATEX | No |
| Gregory (02) | CATEX | No |
| Harrisburg (06) | CATEX | No |
| Letcher (01) | CATEX | No |
| Prairie Meadows San. Dist. (01) | CATEX | No |

EXHIBIT VII
CWSRF Loan Transactions by Borrower
Status as of September 30, 2013

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-------------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Aberdeen (01) | \$12,062,600 | \$0 | \$5,262,600 | \$20,886 | \$5,433,257 | \$1,345,857 | \$12,062,600 | \$0 | \$2,842,109.83 | \$9,220,490.17 |
| Aberdeen (01NPS) | \$1,156,259 | \$0 | \$0 | \$0 | \$1,156,259 | \$0 | \$1,156,259 | \$0 | \$170,616.80 | \$985,642.20 |
| Aberdeen (02) | \$5,201,739 | \$0 | \$2,927,133 | \$186,734 | \$187,872 | \$1,900,000 | \$5,201,739 | \$0 | \$506,871.29 | \$4,694,867.71 |
| Aberdeen (03) | \$1,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Andover (01) | \$194,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Aurora (01) | \$309,759 | \$0 | \$265,204 | \$44,555 | \$0 | \$0 | \$309,759 | \$0 | \$139,596.18 | \$170,162.82 |
| Aurora (02) | \$421,303 | \$300,000 | \$0 | \$0 | \$121,303 | \$0 | \$421,303 | \$191,692 | \$8,155.92 | \$221,455.08 |
| Baltic (01) | \$405,646 | \$0 | \$0 | \$0 | \$405,646 | \$0 | \$405,646 | \$0 | \$157,975.45 | \$247,670.55 |
| Baltic (02) | \$276,164 | \$200,000 | \$0 | \$0 | \$0 | \$76,164 | \$276,164 | \$127,588 | \$11,187.81 | \$137,388.19 |
| Baltic (03) | \$764,700 | \$0 | \$0 | \$0 | \$0 | \$671,226 | \$671,226 | \$0 | \$0.00 | \$671,226.00 |
| Belle Fourche (01) | \$253,000 | \$0 | \$214,604 | \$38,396 | \$0 | \$0 | \$253,000 | \$0 | \$253,000.00 | \$0.00 |
| Belle Fourche (02) | \$264,422 | \$0 | \$220,351 | \$44,071 | \$0 | \$0 | \$264,422 | \$0 | \$264,422.00 | \$0.00 |
| Belle Fourche Irrig Dist (01) | \$200,000 | \$0 | \$1,601 | \$0 | \$198,399 | \$0 | \$200,000 | \$200,000 | \$0.00 | \$0.00 |
| Beresford (01) | \$1,115,852 | \$0 | \$1,039,555 | \$76,297 | \$0 | \$0 | \$1,115,852 | \$0 | \$1,115,852.00 | \$0.00 |
| Beresford (02) | \$789,790 | \$0 | \$0 | \$0 | \$0 | \$125,423 | \$125,423 | \$0 | \$0.00 | \$125,423.00 |
| Bison (01) | \$504,000 | \$0 | \$0 | \$0 | \$0 | \$202,984 | \$202,984 | \$0 | \$0.00 | \$202,984.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Black Hawk SD (01) | \$477,823 | \$0 | \$0 | \$0 | \$477,823 | \$0 | \$477,823 | \$0 | \$152,465.88 | \$325,357.12 |
| Bonesteel (01) | \$588,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Box Elder (01) | \$648,600 | \$0 | \$540,500 | \$108,100 | \$0 | \$0 | \$648,600 | \$0 | \$648,600.00 | \$0.00 |
| Brandon (01) | \$105,000 | \$0 | \$1,277 | \$103,723 | \$0 | \$0 | \$105,000 | \$0 | \$105,000.00 | \$0.00 |
| Brandon (02) | \$526,018 | \$0 | \$400,629 | \$125,389 | \$0 | \$0 | \$526,018 | \$0 | \$526,018.00 | \$0.00 |
| Brandon (04) | \$383,250 | \$38,325 | \$0 | \$0 | \$0 | \$344,925 | \$383,250 | \$38,325 | \$79,117.00 | \$265,808.00 |
| Brant Lake (01) | \$1,700,000 | \$0 | \$0 | \$0 | \$0 | \$926,446 | \$926,446 | \$0 | \$0.00 | \$926,446.00 |
| Bridgewater (01) | \$90,328 | \$0 | \$75,273 | \$15,055 | \$0 | \$0 | \$90,328 | \$0 | \$90,328.00 | \$0.00 |
| Bridgewater (02) | \$321,600 | \$0 | \$0 | \$0 | \$321,600 | \$0 | \$321,600 | \$0 | \$82,709.28 | \$238,890.72 |
| Bridgewater (03) | \$256,273 | \$0 | \$0 | \$0 | \$16,273 | \$240,000 | \$256,273 | \$0 | \$1,269.07 | \$255,003.93 |
| Britton (01) | \$509,935 | \$0 | \$424,945 | \$84,990 | \$0 | \$0 | \$509,935 | \$0 | \$509,935.00 | \$0.00 |
| Britton (02) | \$291,854 | \$0 | \$0 | \$0 | \$291,854 | \$0 | \$291,854 | \$0 | \$103,239.60 | \$188,614.40 |
| Britton (03) | \$1,042,034 | \$0 | \$0 | \$0 | \$0 | \$849,464 | \$849,464 | \$0 | \$0.00 | \$849,464.00 |
| Britton (04) | \$2,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Brookings (01) | \$188,065 | \$0 | \$156,721 | \$31,344 | \$0 | \$0 | \$188,065 | \$0 | \$188,065.00 | \$0.00 |
| Brookings (02) | \$744,545 | \$74,454 | \$171,000 | \$129,000 | \$0 | \$370,091 | \$744,545 | \$74,455 | \$43,984.44 | \$626,105.56 |
| Brookings (03) | \$433,909 | \$0 | \$36,384 | \$0 | \$397,525 | \$0 | \$433,909 | \$43,390 | \$21,888.97 | \$368,630.03 |
| Brookings (04) | \$335,314 | \$0 | \$0 | \$0 | \$0 | \$335,314 | \$335,314 | \$0 | \$3,074.22 | \$332,239.78 |
| Brookings (05) | \$226,121 | \$0 | \$0 | \$0 | \$0 | \$226,121 | \$226,121 | \$0 | \$4,161.79 | \$221,959.21 |
| Brookings (06) | \$3,222,319 | \$0 | \$0 | \$0 | \$0 | \$1,959,231 | \$1,959,231 | \$0 | \$0.00 | \$1,959,231.00 |
| Brookings (07) | \$30,600,000 | \$0 | \$0 | \$0 | \$0 | \$4,120,364 | \$4,120,364 | \$0 | \$0.00 | \$4,120,364.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Burke (01) | \$155,000 | \$0 | \$0 | \$0 | \$155,000 | \$0 | \$155,000 | \$0 | \$33,171.37 | \$121,828.63 |
| Canistota (01) | \$616,840 | \$420,190 | \$0 | \$0 | \$0 | \$196,650 | \$616,840 | \$420,190 | \$10,102.05 | \$186,547.95 |
| Canistota (02) | \$186,183 | \$0 | \$128,990 | \$57,193 | \$0 | \$0 | \$186,183 | \$0 | \$4,685.42 | \$181,497.58 |
| Canova (01) | \$238,713 | \$0 | \$155,954 | \$0 | \$82,759 | \$0 | \$238,713 | \$154,686 | \$1,258.46 | \$82,768.54 |
| Canton (01) | \$515,715 | \$0 | \$515,715 | \$0 | \$0 | \$0 | \$515,715 | \$0 | \$515,715.00 | \$0.00 |
| Canton (02) | \$600,000 | \$0 | \$0 | \$0 | \$600,000 | \$0 | \$600,000 | \$0 | \$212,099.17 | \$387,900.83 |
| Canton (03) | \$2,462,000 | \$840,500 | \$0 | \$0 | \$211,500 | \$1,410,000 | \$2,462,000 | \$840,500 | \$153,781.54 | \$1,467,718.46 |
| Canton (04) | \$732,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Castlewood (01) | \$215,859 | \$0 | \$0 | \$0 | \$215,859 | \$0 | \$215,859 | \$0 | \$89,312.04 | \$126,546.96 |
| Castlewood (02) | \$160,000 | \$0 | \$48,416 | \$111,584 | \$0 | \$0 | \$160,000 | \$0 | \$41,148.86 | \$118,851.14 |
| Centerville (01) | \$500,000 | \$0 | \$0 | \$0 | \$500,000 | \$0 | \$500,000 | \$0 | \$188,738.10 | \$311,261.90 |
| Centerville (02) | \$435,471 | \$0 | \$0 | \$0 | \$0 | \$62,416 | \$62,416 | \$0 | \$0.00 | \$62,416.00 |
| Chamberlain (01) | \$350,500 | \$0 | \$350,500 | \$0 | \$0 | \$0 | \$350,500 | \$0 | \$350,500.00 | \$0.00 |
| Chamberlain (02) | \$265,000 | \$0 | \$220,833 | \$44,167 | \$0 | \$0 | \$265,000 | \$0 | \$265,000.00 | \$0.00 |
| Chamberlain (03) | \$2,700,000 | \$0 | \$2,249,998 | \$450,002 | \$0 | \$0 | \$2,700,000 | \$0 | \$2,700,000.00 | \$0.00 |
| Chamberlain (04) | \$450,000 | \$0 | \$375,000 | \$75,000 | \$0 | \$0 | \$450,000 | \$0 | \$450,000.00 | \$0.00 |
| Clark (01) | \$400,000 | \$0 | \$0 | \$0 | \$400,000 | \$0 | \$400,000 | \$0 | \$138,107.78 | \$261,892.22 |
| Clear Lake (01) | \$79,537 | \$0 | \$61,462 | \$18,075 | \$0 | \$0 | \$79,537 | \$0 | \$79,537.00 | \$0.00 |
| Clear Lake (02) | \$687,227 | \$0 | \$658,926 | \$28,301 | \$0 | \$0 | \$687,227 | \$0 | \$191,939.82 | \$495,287.18 |
| Colman (01) | \$1,574,248 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|--------------|
| Colton (01) | \$178,332 | \$0 | \$0 | \$0 | \$178,332 | \$0 | \$178,332 | \$0 | \$178,332.00 | \$0.00 |
| Colton (02) | \$140,826 | \$0 | \$61,928 | \$0 | \$0 | \$78,898 | \$140,826 | \$0 | \$0.00 | \$140,826.00 |
| Crooks (01) | \$421,975 | \$0 | \$0 | \$0 | \$0 | \$421,975 | \$421,975 | \$0 | \$59,810.73 | \$362,164.27 |
| Custer City (01) | \$430,000 | \$0 | \$338,913 | \$91,087 | \$0 | \$0 | \$430,000 | \$0 | \$430,000.00 | \$0.00 |
| Custer City (02) | \$182,000 | \$0 | \$151,667 | \$30,333 | \$0 | \$0 | \$182,000 | \$0 | \$182,000.00 | \$0.00 |
| Custer City (03) | \$276,000 | \$0 | \$229,997 | \$46,003 | \$0 | \$0 | \$276,000 | \$0 | \$276,000.00 | \$0.00 |
| Custer City (04) | \$1,633,000 | \$0 | \$0 | \$0 | \$0 | \$39,328 | \$39,328 | \$0 | \$0.00 | \$39,328.00 |
| Custer-Fall River WMD (01) | \$106,939 | \$0 | \$89,116 | \$17,823 | \$0 | \$0 | \$106,939 | \$0 | \$106,939.00 | \$0.00 |
| Deadwood (01) | \$447,838 | \$0 | \$373,198 | \$74,640 | \$0 | \$0 | \$447,838 | \$0 | \$447,838.00 | \$0.00 |
| Dell Rapids (01) | \$300,000 | \$0 | \$249,999 | \$50,001 | \$0 | \$0 | \$300,000 | \$0 | \$300,000.00 | \$0.00 |
| Dell Rapids (02) | \$561,737 | \$0 | \$0 | \$0 | \$561,737 | \$0 | \$561,737 | \$0 | \$138,331.35 | \$423,405.65 |
| Dell Rapids (03) | \$1,062,000 | \$0 | \$0 | \$0 | \$0 | \$1,062,000 | \$1,062,000 | \$0 | \$182,888.87 | \$879,111.13 |
| Dell Rapids (04) | \$950,000 | \$0 | \$56,391 | \$50,000 | \$0 | \$843,609 | \$950,000 | \$0 | \$115,741.13 | \$834,258.87 |
| Dell Rapids (05) | \$742,564 | \$0 | \$421,409 | \$0 | \$321,155 | \$0 | \$742,564 | \$398,014 | \$9,547.95 | \$335,002.05 |
| Dell Rapids (06) | \$612,000 | \$0 | \$0 | \$0 | \$0 | \$364,048 | \$364,048 | \$0 | \$0.00 | \$364,048.00 |
| Elk Point (01) | \$458,000 | \$0 | \$381,665 | \$76,335 | \$0 | \$0 | \$458,000 | \$0 | \$458,000.00 | \$0.00 |
| Elk Point (02) | \$450,000 | \$0 | \$34,145 | \$57,798 | \$358,057 | \$0 | \$450,000 | \$0 | \$181,267.03 | \$268,732.97 |
| Elk Point (03) | \$345,000 | \$0 | \$0 | \$0 | \$345,000 | \$0 | \$345,000 | \$0 | \$345,000.00 | \$0.00 |
| Elk Point (04) | \$100,000 | \$0 | \$0 | \$0 | \$31,993 | \$68,007 | \$100,000 | \$0 | \$18,336.68 | \$81,663.32 |
| Elk Point (05) | \$150,000 | \$0 | \$100,000 | \$5,581 | \$0 | \$44,419 | \$150,000 | \$0 | \$21,261.07 | \$128,738.93 |
| Elk Point (06) | \$607,840 | \$93,170 | \$0 | \$0 | \$18,419 | \$496,251 | \$607,840 | \$60,784 | \$87,349.94 | \$459,706.06 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Elkton (01) | \$510,000 | \$130,000 | \$0 | \$125,000 | \$140,464 | \$110,000 | \$505,464 | \$130,000 | \$21,045.11 | \$354,418.89 |
| Ellsworth Dev Auth (01A) | \$8,000,000 | \$0 | \$0 | \$0 | \$0 | \$3,227,324 | \$3,227,324 | \$0 | \$0.00 | \$3,227,324.00 |
| Ellsworth Dev Auth (01B) | \$8,000,000 | \$0 | \$3,227,324 | \$0 | \$0 | \$0 | \$3,227,324 | \$0 | \$0.00 | \$3,227,324.00 |
| Ellsworth Dev Auth (02A) | \$1,703,000 | \$0 | \$0 | \$0 | \$0 | \$542,129 | \$542,129 | \$0 | \$0.00 | \$542,129.00 |
| Ellsworth Dev Auth (02B) | \$5,109,000 | \$0 | \$1,626,389 | \$0 | \$0 | \$0 | \$1,626,389 | \$0 | \$0.00 | \$1,626,389.00 |
| Ethan (01) | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Eureka (01) | \$1,494,000 | \$0 | \$0 | \$0 | \$0 | \$653,478 | \$653,478 | \$0 | \$0.00 | \$653,478.00 |
| Faulkton (01) | \$902,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Ft. Pierre (01) | \$330,294 | \$0 | \$275,243 | \$55,051 | \$0 | \$0 | \$330,294 | \$0 | \$330,294.00 | \$0.00 |
| Ft. Pierre (02) | \$462,500 | \$0 | \$0 | \$0 | \$462,500 | \$0 | \$462,500 | \$0 | \$294,713.09 | \$167,786.91 |
| Ft. Pierre (03) | \$443,223 | \$0 | \$0 | \$0 | \$443,223 | \$0 | \$443,223 | \$0 | \$126,334.97 | \$316,888.03 |
| Ft. Pierre (05) | \$495,549 | \$0 | \$0 | \$0 | \$73,135 | \$422,414 | \$495,549 | \$0 | \$24,837.33 | \$470,711.67 |
| Ft. Pierre (06) | \$266,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Freeman (01) | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$300,000 | \$0 | \$209,915.17 | \$90,084.83 |
| Freeman (02) | \$800,000 | \$0 | \$429,651 | \$370,349 | \$0 | \$0 | \$800,000 | \$0 | \$113,392.19 | \$686,607.81 |
| Garretson (01) | \$300,000 | \$0 | \$249,999 | \$50,001 | \$0 | \$0 | \$300,000 | \$0 | \$300,000.00 | \$0.00 |
| Garretson (02) | \$503,239 | \$0 | \$226,938 | \$2,027 | \$0 | \$274,274 | \$503,239 | \$0 | \$51,255.13 | \$451,983.87 |
| Gayville (01) | \$262,972 | \$0 | \$225,840 | \$37,132 | \$0 | \$0 | \$262,972 | \$0 | \$251,259.53 | \$11,712.47 |
| Gettysburg (01) | \$535,758 | \$0 | \$0 | \$0 | \$0 | \$535,758 | \$535,758 | \$0 | \$45,557.18 | \$490,200.82 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Gregory (01) | \$241,574 | \$0 | \$0 | \$134,896 | \$0 | \$106,678 | \$241,574 | \$0 | \$20,541.81 | \$221,032.19 |
| Groton (01) | \$189,524 | \$0 | \$157,935 | \$31,589 | \$0 | \$0 | \$189,524 | \$0 | \$189,524.00 | \$0.00 |
| Groton (02) | \$74,630 | \$0 | \$62,190 | \$12,440 | \$0 | \$0 | \$74,630 | \$0 | \$74,630.00 | \$0.00 |
| Groton (03) | \$470,809 | \$0 | \$392,342 | \$78,467 | \$0 | \$0 | \$470,809 | \$0 | \$295,524.49 | \$175,284.51 |
| Groton (04) | \$126,648 | \$0 | \$0 | \$0 | \$126,648 | \$0 | \$126,648 | \$0 | \$46,301.75 | \$80,346.25 |
| Groton (05) | \$440,000 | \$0 | \$0 | \$0 | \$440,000 | \$0 | \$440,000 | \$0 | \$150,539.82 | \$289,460.18 |
| Groton (06) | \$56,368 | \$0 | \$0 | \$5,090 | \$0 | \$51,278 | \$56,368 | \$0 | \$8,557.50 | \$47,810.50 |
| Groton (07) | \$310,913 | \$299,500 | \$0 | \$0 | \$11,413 | \$0 | \$310,913 | \$131,827 | \$10,037.92 | \$169,048.08 |
| Groton (08) | \$206,979 | \$0 | \$180,120 | \$0 | \$26,859 | \$0 | \$206,979 | \$51,744 | \$14,003.56 | \$141,231.44 |
| Groton (09) | \$249,240 | \$0 | \$0 | \$0 | \$249,240 | \$0 | \$249,240 | \$0 | \$16,815.36 | \$232,424.64 |
| Harrisburg (01) | \$507,277 | \$0 | \$422,732 | \$84,545 | \$0 | \$0 | \$507,277 | \$0 | \$507,277.00 | \$0.00 |
| Harrisburg (02) | \$3,941,200 | \$3,941,200 | \$0 | \$0 | \$0 | \$0 | \$3,941,200 | \$3,941,200 | \$0.00 | \$0.00 |
| Harrisburg (03) | \$2,544,036 | \$0 | \$709,385 | \$590,615 | \$3,071 | \$1,240,965 | \$2,544,036 | \$0 | \$77,140.88 | \$2,466,895.12 |
| Harrisburg (04) | \$1,435,340 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Harrisburg (05) | \$1,783,760 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Harrold (01) | \$162,372 | \$0 | \$0 | \$0 | \$0 | \$162,372 | \$162,372 | \$0 | \$19,758.31 | \$142,613.69 |
| Hartford (01) | \$504,000 | \$0 | \$471,591 | \$32,409 | \$0 | \$0 | \$504,000 | \$0 | \$228,322.54 | \$275,677.46 |
| Hartford (02) | \$690,804 | \$0 | \$623,704 | \$67,100 | \$0 | \$0 | \$690,804 | \$0 | \$312,501.31 | \$378,302.69 |
| Hartford (03) | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$300,000 | \$0 | \$139,085.20 | \$160,914.80 |
| Hartford (04) | \$550,035 | \$0 | \$0 | \$0 | \$550,035 | \$0 | \$550,035 | \$0 | \$213,843.10 | \$336,191.90 |
| Hartford (05) | \$523,629 | \$0 | \$481,720 | \$41,909 | \$0 | \$0 | \$523,629 | \$0 | \$101,029.52 | \$422,599.48 |
| Hecla (01) | \$101,909 | \$14,339 | \$0 | \$0 | \$87,570 | \$0 | \$101,909 | \$10,191 | \$3,413.28 | \$88,304.72 |
| Hermosa (01) | \$303,604 | \$0 | \$0 | \$0 | \$0 | \$263,732 | \$263,732 | \$0 | \$0.00 | \$263,732.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Herreid (01) | \$694,300 | \$0 | \$0 | \$0 | \$0 | \$694,300 | \$694,300 | \$0 | \$0.00 | \$694,300.00 |
| Highmore (01) | \$262,300 | \$0 | \$0 | \$0 | \$262,300 | \$0 | \$262,300 | \$0 | \$102,156.11 | \$160,143.89 |
| Hot Springs (01) | \$196,930 | \$0 | \$164,108 | \$32,822 | \$0 | \$0 | \$196,930 | \$0 | \$196,930.00 | \$0.00 |
| Hot Springs (NPS-01) | \$930,000 | \$0 | \$774,999 | \$155,001 | \$0 | \$0 | \$930,000 | \$0 | \$930,000.00 | \$0.00 |
| Hot Springs (02) | \$1,227,332 | \$0 | \$0 | \$0 | \$642,542 | \$584,790 | \$1,227,332 | \$0 | \$22,589.26 | \$1,204,742.74 |
| Hurley (01) | \$835,964 | \$0 | \$0 | \$0 | \$134,430 | \$350,129 | \$484,559 | \$0 | \$0.00 | \$484,559.00 |
| Huron (01) | \$1,656,000 | \$0 | \$1,379,999 | \$276,001 | \$0 | \$0 | \$1,656,000 | \$0 | \$1,656,000.00 | \$0.00 |
| Huron (02) | \$701,997 | \$0 | \$591,496 | \$110,501 | \$0 | \$0 | \$701,997 | \$0 | \$701,997.00 | \$0.00 |
| Huron (03) | \$1,856,828 | \$0 | \$1,547,356 | \$309,472 | \$0 | \$0 | \$1,856,828 | \$0 | \$1,377,102.25 | \$479,725.75 |
| Interior (01) | \$246,721 | \$0 | \$0 | \$0 | \$0 | \$246,721 | \$246,721 | \$0 | \$0.00 | \$246,721.00 |
| Java (01) | \$438,325 | \$0 | \$108,091 | \$0 | \$14,726 | \$240,204 | \$363,021 | \$85,672 | \$0.00 | \$277,349.00 |
| Jefferson (01) | \$166,084 | \$0 | \$0 | \$0 | \$166,084 | \$0 | \$166,084 | \$0 | \$54,900.57 | \$111,183.43 |
| Lake Cochrane SD (01) | \$80,000 | \$0 | \$66,667 | \$13,333 | \$0 | \$0 | \$80,000 | \$0 | \$80,000.00 | \$0.00 |
| Lake Cochrane SD (02) | \$156,111 | \$0 | \$0 | \$0 | \$156,111 | \$0 | \$156,111 | \$0 | \$53,248.93 | \$102,862.07 |
| Lake Madison SD (01) | \$330,000 | \$0 | \$275,000 | \$55,000 | \$0 | \$0 | \$330,000 | \$0 | \$330,000.00 | \$0.00 |
| Lake Madison SD (02) | \$613,419 | \$0 | \$0 | \$0 | \$605,879 | \$7,540 | \$613,419 | \$0 | \$209,941.33 | \$403,477.67 |
| Lake Poinsett SD (02) | \$1,094,700 | \$0 | \$357,407 | \$106,374 | \$0 | \$630,919 | \$1,094,700 | \$0 | \$88,336.88 | \$1,006,363.12 |
| Lake Poinsett SD (03) | \$3,075,000 | \$0 | \$351,607 | \$0 | \$0 | \$1,697,604 | \$2,049,211 | \$1,067,638 | \$3,381.77 | \$978,191.23 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Lead (01) | \$186,409 | \$0 | \$155,341 | \$31,068 | \$0 | \$0 | \$186,409 | \$0 | \$186,409.00 | \$0.00 |
| Lead (02) | \$500,770 | \$0 | \$406,506 | \$94,264 | \$0 | \$0 | \$500,770 | \$0 | \$500,770.00 | \$0.00 |
| Lead (03) | \$375,298 | \$0 | \$353,839 | \$21,459 | \$0 | \$0 | \$375,298 | \$0 | \$375,298.00 | \$0.00 |
| Lead (04) | \$239,200 | \$0 | \$199,333 | \$39,867 | \$0 | \$0 | \$239,200 | \$0 | \$239,200.00 | \$0.00 |
| Lead (05) | \$220,029 | \$0 | \$0 | \$0 | \$220,029 | \$0 | \$220,029 | \$0 | \$68,901.83 | \$151,127.17 |
| Lead (06) | \$240,000 | \$0 | \$0 | \$0 | \$99,039 | \$140,961 | \$240,000 | \$0 | \$35,445.32 | \$204,554.68 |
| Lead (07) | \$192,541 | \$0 | \$0 | \$0 | \$192,541 | \$0 | \$192,541 | \$48,135 | \$6,719.75 | \$137,686.25 |
| Lead-Deadwood SD (01) | \$106,855 | \$0 | \$89,046 | \$17,809 | \$0 | \$0 | \$106,855 | \$0 | \$106,855.00 | \$0.00 |
| Lemmon (01) | \$427,100 | \$0 | \$355,916 | \$71,184 | \$0 | \$0 | \$427,100 | \$0 | \$427,100.00 | \$0.00 |
| Lennox (01) | \$350,000 | \$0 | \$291,664 | \$58,336 | \$0 | \$0 | \$350,000 | \$0 | \$350,000.00 | \$0.00 |
| Lennox (02) | \$583,735 | \$0 | \$486,447 | \$97,288 | \$0 | \$0 | \$583,735 | \$0 | \$583,735.00 | \$0.00 |
| Lennox (03) | \$1,565,760 | \$1,565,760 | \$0 | \$0 | \$0 | \$0 | \$1,565,760 | \$1,565,760 | \$0.00 | \$0.00 |
| Lennox (04) | \$1,942,273 | \$123,024 | \$141,823 | \$465,393 | \$462,033 | \$750,000 | \$1,942,273 | \$122,945 | \$49,839.82 | \$1,769,488.18 |
| Madison (01) | \$119,416 | \$0 | \$99,512 | \$19,904 | \$0 | \$0 | \$119,416 | \$0 | \$119,416.00 | \$0.00 |
| Madison (02) | \$4,986,796 | \$0 | \$158,000 | \$19,786 | \$15,959 | \$4,793,051 | \$4,986,796 | \$0 | \$705,589.31 | \$4,281,206.69 |
| Marion (01) | \$1,707,908 | \$0 | \$50,000 | \$100,000 | \$47,908 | \$1,510,000 | \$1,707,908 | \$0 | \$79,606.42 | \$1,628,301.58 |
| Martin (01) | \$142,732 | \$0 | \$0 | \$0 | \$142,732 | \$0 | \$142,732 | \$0 | \$92,125.42 | \$50,606.58 |
| McCook Lake SD (01) | \$641,935 | \$0 | \$596,631 | \$45,304 | \$0 | \$0 | \$641,935 | \$0 | \$629,238.22 | \$12,696.78 |
| McLaughlin (01) | \$1,145,675 | \$0 | \$69,391 | \$4,119 | \$97,003 | \$0 | \$170,513 | \$22,337 | \$0.00 | \$148,176.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Menno (01) | \$191,500 | \$0 | \$191,500 | \$0 | \$0 | \$0 | \$191,500 | \$0 | \$8,911.20 | \$182,588.80 |
| Menno (02) | \$1,230,000 | \$0 | \$0 | \$0 | \$130,152 | \$219,351 | \$349,503 | \$0 | \$0.00 | \$349,503.00 |
| Milbank (01) | \$3,376,639 | \$2,380,838 | \$0 | \$0 | \$920,530 | \$75,271 | \$3,376,639 | \$2,171,179 | \$65,689.17 | \$1,139,770.83 |
| Milbank (02) | \$261,306 | \$0 | \$0 | \$0 | \$261,306 | \$0 | \$261,306 | \$0 | \$261,306.00 | \$0.00 |
| Mitchell (01) | \$1,543,405 | \$0 | \$0 | \$0 | \$1,543,405 | \$0 | \$1,543,405 | \$0 | \$1,543,405.00 | \$0.00 |
| Mitchell (02) | \$1,320,000 | \$0 | \$0 | \$0 | \$1,320,000 | \$0 | \$1,320,000 | \$0 | \$403,837.59 | \$916,162.41 |
| Mitchell (03) | \$1,534,224 | \$0 | \$452,184 | \$66,471 | \$0 | \$1,015,569 | \$1,534,224 | \$0 | \$160,012.76 | \$1,374,211.24 |
| Mitchell (03NPS) | \$148,523 | \$0 | \$0 | \$0 | \$148,523 | \$0 | \$148,523 | \$0 | \$9,969.86 | \$138,553.14 |
| Mitchell (04) | \$800,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Mobridge (01) | \$1,500,000 | \$0 | \$1,250,000 | \$250,000 | \$0 | \$0 | \$1,500,000 | \$0 | \$1,500,000.00 | \$0.00 |
| Mobridge (02) | \$158,000 | \$0 | \$0 | \$158,000 | \$0 | \$0 | \$158,000 | \$0 | \$158,000.00 | \$0.00 |
| Mobridge (03) | \$1,350,000 | \$0 | \$1,265,857 | \$84,143 | \$0 | \$0 | \$1,350,000 | \$0 | \$1,350,000.00 | \$0.00 |
| Mobridge (04) | \$764,000 | \$0 | \$0 | \$0 | \$0 | \$505,648 | \$505,648 | \$0 | \$0.00 | \$505,648.00 |
| Montrose (01) | \$34,988 | \$0 | \$0 | \$0 | \$34,988 | \$0 | \$34,988 | \$0 | \$34,988.00 | \$0.00 |
| Montrose (02) | \$767,190 | \$160,400 | \$0 | \$0 | \$206,790 | \$400,000 | \$767,190 | \$160,400 | \$10,501.89 | \$596,288.11 |
| Mount Vernon (01) | \$2,300,000 | \$0 | \$1,050,000 | \$0 | \$975,345 | \$274,655 | \$2,300,000 | \$1,050,000 | \$12,967.37 | \$1,237,032.63 |
| Nisland (01) | \$204,000 | \$0 | \$0 | \$0 | \$204,000 | \$0 | \$204,000 | \$0 | \$50,773.08 | \$153,226.92 |
| Northdale San Dist (01) | \$256,380 | \$0 | \$213,649 | \$42,731 | \$0 | \$0 | \$256,380 | \$0 | \$256,380.00 | \$0.00 |
| North Sioux City (01) | \$239,650 | \$0 | \$203,822 | \$35,828 | \$0 | \$0 | \$239,650 | \$0 | \$239,650.00 | \$0.00 |
| North Sioux City (02) | \$646,000 | \$0 | \$538,333 | \$107,667 | \$0 | \$0 | \$646,000 | \$0 | \$646,000.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|--------------|
| Northville (01) | \$238,300 | \$0 | \$0 | \$0 | \$8,300 | \$100,000 | \$108,300 | \$0 | \$0.00 | \$108,300.00 |
| Parker (01) | \$430,000 | \$0 | \$0 | \$0 | \$430,000 | \$0 | \$430,000 | \$0 | \$134,653.81 | \$295,346.19 |
| Parker (02) | \$480,501 | \$0 | \$233,085 | \$116,764 | \$10,652 | \$120,000 | \$480,501 | \$0 | \$85,504.26 | \$394,996.74 |
| Parker (03) | \$694,329 | \$475,450 | \$0 | \$0 | \$0 | \$218,879 | \$694,329 | \$471,450 | \$9,084.78 | \$213,794.22 |
| Parker (04) | \$295,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Parkston (01) | \$635,690 | \$0 | \$50,000 | \$75,000 | \$0 | \$510,690 | \$635,690 | \$0 | \$83,749.81 | \$551,940.19 |
| Philip (01) | \$453,885 | \$0 | \$378,236 | \$75,649 | \$0 | \$0 | \$453,885 | \$0 | \$453,885.00 | \$0.00 |
| Philip (02) | \$321,127 | \$0 | \$267,624 | \$53,503 | \$0 | \$0 | \$321,127 | \$0 | \$203,846.10 | \$117,280.90 |
| Philip (03) | \$316,423 | \$0 | \$0 | \$0 | \$316,423 | \$0 | \$316,423 | \$0 | \$123,573.61 | \$192,849.39 |
| Philip (04) | \$1,073,300 | \$0 | \$0 | \$0 | \$0 | \$652,381 | \$652,381 | \$0 | \$0.00 | \$652,381.00 |
| Philip (05) | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$480,856 | \$480,856 | \$0 | \$0.00 | \$480,856.00 |
| Pickerel Lake SD (01) | \$850,000 | \$0 | \$708,332 | \$141,668 | \$0 | \$0 | \$850,000 | \$0 | \$850,000.00 | \$0.00 |
| Pickerel Lake SD (02) | \$670,000 | \$0 | \$558,332 | \$111,668 | \$0 | \$0 | \$670,000 | \$0 | \$670,000.00 | \$0.00 |
| Pierre (01) | \$433,976 | \$0 | \$314,307 | \$119,669 | \$0 | \$0 | \$433,976 | \$0 | \$433,976.00 | \$0.00 |
| Pierre (02) | \$4,417,000 | \$0 | \$3,680,833 | \$736,167 | \$0 | \$0 | \$4,417,000 | \$0 | \$4,417,000.00 | \$0.00 |
| Pierre (03) | \$5,391,260 | \$0 | \$4,496,881 | \$894,379 | \$0 | \$0 | \$5,391,260 | \$0 | \$5,391,260.00 | \$0.00 |
| Pierre (04) | \$1,199,832 | \$0 | \$0 | \$0 | \$1,199,832 | \$0 | \$1,199,832 | \$0 | \$424,517.33 | \$775,314.67 |
| Pierre (05) | \$612,159 | \$0 | \$0 | \$0 | \$612,159 | \$0 | \$612,159 | \$0 | \$37,413.06 | \$574,745.94 |
| Plankinton (01) | \$1,005,744 | \$0 | \$147,431 | \$300 | \$0 | \$837,147 | \$984,878 | \$147,731 | \$0.00 | \$837,147.00 |
| Platte (01) | \$975,865 | \$0 | \$940,518 | \$35,347 | \$0 | \$0 | \$975,865 | \$0 | \$975,865.00 | \$0.00 |
| Pollock (01) | \$151,619 | \$0 | \$126,350 | \$25,269 | \$0 | \$0 | \$151,619 | \$0 | \$151,619.49 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Rapid City (01) | \$2,479,905 | \$0 | \$2,165,049 | \$314,856 | \$0 | \$0 | \$2,479,905 | \$0 | \$2,479,905.00 | \$0.00 |
| Rapid City (02) | \$986,685 | \$0 | \$902,457 | \$84,228 | \$0 | \$0 | \$986,685 | \$0 | \$986,685.00 | \$0.00 |
| Rapid City (03) | \$674,577 | \$0 | \$534,750 | \$139,827 | \$0 | \$0 | \$674,577 | \$0 | \$674,577.00 | \$0.00 |
| Rapid City (04) | \$1,214,861 | \$0 | \$1,012,385 | \$202,476 | \$0 | \$0 | \$1,214,861 | \$0 | \$1,214,861.39 | \$0.00 |
| Rapid City (05) | \$14,000,000 | \$0 | \$0 | \$2,500,000 | \$11,500,000 | \$0 | \$14,000,000 | \$0 | \$14,000,000.00 | \$0.00 |
| Rapid City (06) | \$5,000,000 | \$0 | \$1,155,087 | \$144,913 | \$1,062,479 | \$2,637,521 | \$5,000,000 | \$0 | \$258,559.10 | \$4,741,440.90 |
| Rapid Valley SD (01) | \$614,000 | \$0 | \$576,839 | \$37,161 | \$0 | \$0 | \$614,000 | \$0 | \$614,000.00 | \$0.00 |
| Rapid Valley SD (02) | \$364,583 | \$0 | \$303,821 | \$60,762 | \$0 | \$0 | \$364,583 | \$0 | \$364,583.00 | \$0.00 |
| Rapid Valley SD (03) | \$630,000 | \$0 | \$525,000 | \$105,000 | \$0 | \$0 | \$630,000 | \$0 | \$429,323.00 | \$200,677.00 |
| Redfield (02) | \$884,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Richmond Lake SD (01) | \$414,000 | \$0 | \$345,000 | \$69,000 | \$0 | \$0 | \$414,000 | \$0 | \$414,000.00 | \$0.00 |
| Richmond Lake SD (02) | \$191,500 | \$0 | \$159,584 | \$31,916 | \$0 | \$0 | \$191,500 | \$0 | \$191,500.00 | \$0.00 |
| Richmond Lake SD (04) | \$339,800 | \$0 | \$0 | \$0 | \$0 | \$275,149 | \$275,149 | \$0 | \$0.00 | \$275,149.00 |
| Roscoe (01) | \$358,408 | \$0 | \$298,673 | \$59,735 | \$0 | \$0 | \$358,408 | \$0 | \$358,408.00 | \$0.00 |
| Salem (01) | \$518,035 | \$0 | \$0 | \$0 | \$518,035 | \$0 | \$518,035 | \$0 | \$189,390.35 | \$328,644.65 |
| Salem (02) | \$387,960 | \$0 | \$0 | \$0 | \$387,960 | \$0 | \$387,960 | \$0 | \$108,355.82 | \$279,604.18 |
| Scotland (01) | \$250,000 | \$0 | \$0 | \$0 | \$250,000 | \$0 | \$250,000 | \$0 | \$82,639.89 | \$167,360.11 |
| Scotland (02) | \$804,740 | \$0 | \$0 | \$0 | \$0 | \$804,740 | \$804,740 | \$0 | \$8,002.54 | \$796,737.46 |
| Selby (01) | \$700,000 | \$0 | \$503,974 | \$49,783 | \$0 | \$0 | \$553,757 | \$553,757 | \$0.00 | \$0.00 |
| Sioux Falls (01) | \$2,836,963 | \$0 | \$2,351,173 | \$485,790 | \$0 | \$0 | \$2,836,963 | \$0 | \$2,836,962.58 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|---------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|-----------------|
| Sioux Falls (02) | \$453,999 | \$0 | \$390,244 | \$63,755 | \$0 | \$0 | \$453,999 | \$0 | \$453,999.19 | \$0.00 |
| Sioux Falls (03) | \$845,000 | \$0 | \$630,974 | \$214,026 | \$0 | \$0 | \$845,000 | \$0 | \$844,999.94 | \$0.00 |
| Sioux Falls (04) | \$1,200,000 | \$0 | \$748,461 | \$451,539 | \$0 | \$0 | \$1,200,000 | \$0 | \$1,199,999.89 | \$0.00 |
| Sioux Falls (05) | \$1,955,000 | \$0 | \$1,947,515 | \$7,485 | \$0 | \$0 | \$1,955,000 | \$0 | \$1,954,999.84 | \$0.00 |
| Sioux Falls (06) | \$700,000 | \$0 | \$671,246 | \$28,754 | \$0 | \$0 | \$700,000 | \$0 | \$699,999.92 | \$0.00 |
| Sioux Falls (07) | \$4,500,000 | \$0 | \$3,782,334 | \$717,666 | \$0 | \$0 | \$4,500,000 | \$0 | \$4,500,000.00 | \$0.00 |
| Sioux Falls (08) | \$699,003 | \$0 | \$611,463 | \$87,540 | \$0 | \$0 | \$699,003 | \$0 | \$699,003.00 | \$0.00 |
| Sioux Falls (09) | \$1,250,000 | \$0 | \$1,041,664 | \$208,336 | \$0 | \$0 | \$1,250,000 | \$0 | \$1,250,000.00 | \$0.00 |
| Sioux Falls (10) | \$1,432,941 | \$0 | \$1,277,677 | \$155,264 | \$0 | \$0 | \$1,432,941 | \$0 | \$1,432,941.00 | \$0.00 |
| Sioux Falls (11) | \$1,195,346 | \$0 | \$996,121 | \$199,225 | \$0 | \$0 | \$1,195,346 | \$0 | \$1,195,346.00 | \$0.00 |
| Sioux Falls (12) | \$1,300,000 | \$0 | \$1,083,333 | \$216,667 | \$0 | \$0 | \$1,300,000 | \$0 | \$1,300,000.00 | \$0.00 |
| Sioux Falls (13) | \$2,083,137 | \$0 | \$1,756,383 | \$326,754 | \$0 | \$0 | \$2,083,137 | \$0 | \$2,083,137.00 | \$0.00 |
| Sioux Falls (14) | \$4,888,537 | \$0 | \$3,499,312 | \$1,389,225 | \$0 | \$0 | \$4,888,537 | \$0 | \$4,888,537.00 | \$0.00 |
| Sioux Falls (15) | \$1,467,706 | \$0 | \$229,570 | \$45,915 | \$1,192,221 | \$0 | \$1,467,706 | \$0 | \$1,282,826.87 | \$184,879.13 |
| Sioux Falls (16) | \$2,479,500 | \$0 | \$0 | \$0 | \$2,479,500 | \$0 | \$2,479,500 | \$0 | \$2,089,646.08 | \$389,853.92 |
| Sioux Falls (17) | \$561,320 | \$0 | \$0 | \$0 | \$561,320 | \$0 | \$561,320 | \$0 | \$474,673.00 | \$86,647.00 |
| Sioux Falls (18) | \$3,730,114 | \$0 | \$3,730,114 | \$0 | \$0 | \$0 | \$3,730,114 | \$0 | \$2,473,603.13 | \$1,256,510.87 |
| Sioux Falls (19) | \$415,785 | \$0 | \$415,785 | \$0 | \$0 | \$0 | \$415,785 | \$0 | \$280,122.32 | \$135,662.68 |
| Sioux Falls (20A) | \$16,000,000 | \$0 | \$0 | \$0 | \$6,085,071 | \$9,914,929 | \$16,000,000 | \$0 | \$9,717,648.72 | \$6,282,351.28 |
| Sioux Falls (20B) | \$8,700,000 | \$0 | \$0 | \$0 | \$0 | \$8,700,000 | \$8,700,000 | \$0 | \$5,283,971.59 | \$3,416,028.41 |
| Sioux Falls (20NPS) | \$1,249,349 | \$0 | \$6,128 | \$0 | \$1,243,221 | \$0 | \$1,249,349 | \$0 | \$758,795.84 | \$490,553.16 |
| Sioux Falls (21A) | \$12,500,000 | \$0 | \$0 | \$0 | \$1,865,216 | \$10,634,784 | \$12,500,000 | \$0 | \$3,322,663.57 | \$9,177,336.43 |
| Sioux Falls (21B) | \$20,108,000 | \$0 | \$0 | \$0 | \$12,892,489 | \$4,423,581 | \$17,316,070 | \$0 | \$4,503,605.86 | \$12,812,464.14 |
| Sioux Falls (21NPS) | \$3,125,636 | \$0 | \$0 | \$0 | \$3,125,636 | \$0 | \$3,125,636 | \$0 | \$480,297.93 | \$2,645,338.07 |
| Sioux Falls (22) | \$10,550,000 | \$0 | \$128,058 | \$0 | \$10,421,942 | \$0 | \$10,550,000 | \$0 | \$5,743,391.02 | \$4,806,608.98 |
| Sioux Falls (23) | \$10,309,144 | \$0 | \$1,533,000 | \$0 | \$989,759 | \$7,786,385 | \$10,309,144 | \$0 | \$4,830,892.12 | \$5,478,251.88 |
| Sioux Falls (24) | \$500,000 | \$0 | \$0 | \$0 | \$456,454 | \$43,546 | \$500,000 | \$0 | \$329,679.62 | \$170,320.38 |
| Sioux Falls (25) | \$3,508,134 | \$0 | \$978,974 | \$231,777 | \$28,673 | \$2,268,710 | \$3,508,134 | \$0 | \$1,051,465.04 | \$2,456,668.96 |
| Sioux Falls (26) | \$3,744,000 | \$0 | \$1,626,177 | \$50,249 | \$304,595 | \$1,762,979 | \$3,744,000 | \$0 | \$1,058,563.90 | \$2,685,436.10 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|-----------------|
| Sioux Falls (27) | \$2,621,000 | \$0 | \$672,928 | \$27,072 | \$70,987 | \$1,850,013 | \$2,621,000 | \$0 | \$751,897.19 | \$1,869,102.81 |
| Sioux Falls (28) | \$1,803,000 | \$1,619,400 | \$0 | \$0 | \$183,600 | \$0 | \$1,803,000 | \$180,300 | \$329,881.72 | \$1,292,818.28 |
| Sioux Falls (29) | \$1,211,097 | \$254,000 | \$261,997 | \$24,003 | \$0 | \$671,097 | \$1,211,097 | \$121,110 | \$249,010.38 | \$840,976.62 |
| Sioux Falls (30) | \$8,462,000 | \$846,200 | \$1,426,594 | \$185,044 | \$14,541 | \$2,500,000 | \$4,972,379 | \$497,237 | \$809,080.62 | \$3,666,061.38 |
| Sioux Falls (31) | \$1,831,523 | \$1,210,719 | \$0 | \$0 | \$0 | \$620,804 | \$1,831,523 | \$183,152 | \$417,083.54 | \$1,231,287.46 |
| Sioux Falls (32) | \$23,400,000 | \$0 | \$0 | \$0 | \$13,511,474 | \$8,331,107 | \$21,842,581 | \$0 | \$1,015,954.82 | \$20,826,626.18 |
| Sioux Falls (32NPS) | \$1,189,400 | \$0 | \$0 | \$0 | \$589,369 | \$0 | \$589,369 | \$0 | \$16,405.47 | \$572,963.53 |
| Sioux Falls (33) | \$14,000,000 | \$0 | \$0 | \$0 | \$5,022,135 | \$7,819,803 | \$12,841,938 | \$0 | \$0.00 | \$12,841,938.00 |
| Sioux Falls (33NPS) | \$711,614 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Sioux Falls (34) | \$12,464,000 | \$0 | \$0 | \$0 | \$0 | \$8,204,922 | \$8,204,922 | \$0 | \$0.00 | \$8,204,922.00 |
| Southern Missouri (NPS-01) | \$700,000 | \$0 | \$583,333 | \$116,667 | \$0 | \$0 | \$700,000 | \$0 | \$615,926.93 | \$84,073.07 |
| Southern Missouri (02) | \$242,000 | \$0 | \$0 | \$0 | \$0 | \$223,813 | \$223,813 | \$0 | \$0.00 | \$223,813.00 |
| Spearfish (01) | \$1,956,000 | \$0 | \$1,894,868 | \$61,132 | \$0 | \$0 | \$1,956,000 | \$0 | \$1,955,999.83 | \$0.00 |
| Spearfish (02) | \$5,658,584 | \$0 | \$350,000 | \$166,515 | \$0 | \$5,142,069 | \$5,658,584 | \$0 | \$689,401.22 | \$4,969,182.78 |
| Spencer (01) | \$230,156 | \$0 | \$100,000 | \$0 | \$130,156 | \$0 | \$230,156 | \$100,000 | \$3,946.59 | \$126,209.41 |
| Sturgis (01) | \$502,000 | \$0 | \$418,333 | \$83,667 | \$0 | \$0 | \$502,000 | \$0 | \$502,000.00 | \$0.00 |
| Sturgis (02) | \$936,250 | \$0 | \$832,882 | \$103,368 | \$0 | \$0 | \$936,250 | \$0 | \$936,250.00 | \$0.00 |
| Sturgis (03) | \$437,380 | \$0 | \$364,484 | \$72,896 | \$0 | \$0 | \$437,380 | \$0 | \$437,380.00 | \$0.00 |
| Sturgis (04) | \$2,100,000 | \$0 | \$1,808,748 | \$291,252 | \$0 | \$0 | \$2,100,000 | \$0 | \$2,100,000.00 | \$0.00 |
| Sturgis (05) | \$516,900 | \$218,283 | \$0 | \$0 | \$0 | \$298,617 | \$516,900 | \$218,283 | \$31,270.72 | \$267,346.28 |
| Summerset (01) | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$177,525 | \$177,525 | \$0 | \$0.00 | \$177,525.00 |
| Summit (01) | \$100,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$100,000 | \$0.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|---------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Tea (01) | \$600,000 | \$0 | \$500,001 | \$99,999 | \$0 | \$0 | \$600,000 | \$0 | \$600,000.00 | \$0.00 |
| Tea (02) | \$600,000 | \$0 | \$510,397 | \$89,603 | \$0 | \$0 | \$600,000 | \$0 | \$600,000.00 | \$0.00 |
| Tea (03) | \$208,813 | \$0 | \$174,011 | \$34,802 | \$0 | \$0 | \$208,813 | \$0 | \$145,653.41 | \$63,159.59 |
| Tea (04) | \$375,000 | \$0 | \$312,499 | \$62,501 | \$0 | \$0 | \$375,000 | \$0 | \$366,208.31 | \$8,791.69 |
| Tea (05) | \$495,490 | \$0 | \$0 | \$0 | \$495,490 | \$0 | \$495,490 | \$0 | \$192,974.77 | \$302,515.23 |
| Tea (06) | \$787,174 | \$0 | \$545,111 | \$6,392 | \$0 | \$235,671 | \$787,174 | \$0 | \$135,560.65 | \$651,613.35 |
| Tea (07) | \$845,000 | \$0 | \$0 | \$0 | \$0 | \$845,000 | \$845,000 | \$0 | \$80,139.03 | \$764,860.97 |
| Tyndall (01) | \$795,000 | \$0 | \$0 | \$0 | \$795,000 | \$0 | \$795,000 | \$0 | \$136,908.34 | \$658,091.66 |
| Valley Springs (01) | \$422,128 | \$0 | \$351,772 | \$70,356 | \$0 | \$0 | \$422,128 | \$0 | \$248,733.30 | \$173,394.70 |
| Valley Springs (02) | \$350,000 | \$0 | \$0 | \$0 | \$350,000 | \$0 | \$350,000 | \$0 | \$107,279.24 | \$242,720.76 |
| Vermillion (01) | \$125,000 | \$0 | \$27,851 | \$97,149 | \$0 | \$0 | \$125,000 | \$0 | \$125,000.00 | \$0.00 |
| Vermillion (02) | \$370,471 | \$0 | \$308,725 | \$61,746 | \$0 | \$0 | \$370,471 | \$0 | \$370,471.00 | \$0.00 |
| Vermillion (03) | \$273,965 | \$0 | \$0 | \$0 | \$273,965 | \$0 | \$273,965 | \$0 | \$100,159.65 | \$173,805.35 |
| Vermillion (04) | \$3,333,994 | \$0 | \$811,031 | \$0 | \$2,522,963 | \$0 | \$3,333,994 | \$0 | \$3,333,994.00 | \$0.00 |
| Vermillion (05) | \$4,213,191 | \$0 | \$282,069 | \$2,725 | \$493,128 | \$3,435,269 | \$4,213,191 | \$0 | \$465,672.34 | \$3,747,518.66 |
| Vermillion (06) | \$499,000 | \$249,500 | \$0 | \$0 | \$0 | \$249,500 | \$499,000 | \$249,500 | \$26,127.27 | \$223,372.73 |
| Vermillion (07) | \$1,639,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Vermillion (NPS-01) | \$356,531 | \$0 | \$297,109 | \$59,422 | \$0 | \$0 | \$356,531 | \$0 | \$356,531.00 | \$0.00 |
| Viborg (01) | \$616,764 | \$0 | \$0 | \$0 | \$616,764 | \$0 | \$616,764 | \$0 | \$220,741.70 | \$396,022.30 |
| Wagner (01) | \$138,329 | \$0 | \$16,036 | \$7,373 | \$0 | \$114,920 | \$138,329 | \$0 | \$23,821.82 | \$114,507.18 |
| Wakonda (01) | \$529,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Wall (01) | \$788,600 | \$0 | \$657,167 | \$131,433 | \$0 | \$0 | \$788,600 | \$0 | \$788,600.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Wall Lake San Dist (01) | \$175,126 | \$0 | \$145,937 | \$29,189 | \$0 | \$0 | \$175,126 | \$0 | \$70,322.56 | \$104,803.44 |
| Wall Lake San Dist (02) | \$135,000 | \$0 | \$0 | \$0 | \$105,871 | \$0 | \$105,871 | \$0 | \$0.00 | \$105,871.00 |
| Warner (01) | \$101,152 | \$0 | \$84,293 | \$16,859 | \$0 | \$0 | \$101,152 | \$0 | \$101,152.00 | \$0.00 |
| Warner (02) | \$1,826,760 | \$0 | \$0 | \$0 | \$129,547 | \$768,791 | \$898,338 | \$501,272 | \$0.00 | \$397,066.00 |
| Watertown (01) | \$2,000,000 | \$0 | \$1,207,976 | \$792,024 | \$0 | \$0 | \$2,000,000 | \$0 | \$2,000,000.00 | \$0.00 |
| Watertown (02) | \$4,000,000 | \$0 | \$3,239,214 | \$760,786 | \$0 | \$0 | \$4,000,000 | \$0 | \$4,000,000.00 | \$0.00 |
| Watertown (03) | \$2,583,734 | \$0 | \$2,153,112 | \$430,622 | \$0 | \$0 | \$2,583,734 | \$0 | \$1,958,914.40 | \$624,819.60 |
| Watertown (04) | \$932,830 | \$0 | \$0 | \$0 | \$932,830 | \$0 | \$932,830 | \$0 | \$932,830.00 | \$0.00 |
| Watertown (05) | \$2,055,000 | \$0 | \$183,001 | \$0 | \$1,871,999 | \$0 | \$2,055,000 | \$0 | \$626,241.57 | \$1,428,758.43 |
| Watertown (06) | \$1,151,694 | \$0 | \$887,814 | \$0 | \$0 | \$263,880 | \$1,151,694 | \$0 | \$194,395.70 | \$957,298.30 |
| Watertown (06NPS) | \$113,985 | \$0 | \$0 | \$0 | \$113,985 | \$0 | \$113,985 | \$0 | \$23,894.47 | \$90,090.53 |
| Watertown (07) | \$808,736 | \$0 | \$0 | \$0 | \$0 | \$808,736 | \$808,736 | \$0 | \$151,208.67 | \$657,527.33 |
| Watertown (07NPS) | \$81,205 | \$0 | \$0 | \$0 | \$81,205 | \$0 | \$81,205 | \$0 | \$15,233.33 | \$65,971.67 |
| Watertown (08) | \$525,041 | \$0 | \$0 | \$0 | \$0 | \$525,041 | \$525,041 | \$0 | \$98,492.74 | \$426,548.26 |
| Watertown (08NPS) | \$58,747 | \$0 | \$0 | \$0 | \$58,747 | \$0 | \$58,747 | \$0 | \$11,020.32 | \$47,726.68 |
| Watertown (09) | \$16,446,000 | \$1,681,537 | \$700,000 | \$300,000 | \$3,932,584 | \$4,793,019 | \$11,407,140 | \$1,140,578 | \$767,530.23 | \$9,499,031.77 |
| Watertown (10) | \$2,983,757 | \$333,000 | \$546,348 | \$53,652 | \$13,757 | \$2,037,000 | \$2,983,757 | \$298,375 | \$227,944.32 | \$2,457,437.68 |
| Watertown (11) | \$498,166 | \$0 | \$305,873 | \$0 | \$192,293 | \$0 | \$498,166 | \$305,873 | \$8,948.11 | \$183,344.89 |
| Watertown Schools LATI (01) | \$399,747 | \$399,747 | \$0 | \$0 | \$0 | \$0 | \$399,747 | \$399,747 | \$0.00 | \$0.00 |
| Waubay (01) | \$81,454 | \$0 | \$0 | \$81,454 | \$0 | \$0 | \$81,454 | \$0 | \$81,454.00 | \$0.00 |
| Waubay (02) | \$149,200 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Webster (01) | \$345,394 | \$0 | \$287,828 | \$57,566 | \$0 | \$0 | \$345,394 | \$0 | \$345,394.00 | \$0.00 |
| Webster (02) | \$811,000 | \$0 | \$0 | \$0 | \$811,000 | \$0 | \$811,000 | \$0 | \$337,647.30 | \$473,352.70 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Webster (03) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0.00 | \$0.00 |
| Weston Heights SD (01) | \$600,412 | \$0 | \$369,291 | \$231,121 | \$0 | \$0 | \$600,412 | \$0 | \$120,153.47 | \$480,258.53 |
| White Lake (01) | \$371,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Whitewood (01) | \$180,801 | \$0 | \$154,457 | \$26,344 | \$0 | \$0 | \$180,801 | \$0 | \$180,801.00 | \$0.00 |
| Whitewood (02) | \$189,032 | \$0 | \$164,076 | \$24,956 | \$0 | \$0 | \$189,032 | \$0 | \$90,921.94 | \$98,110.06 |
| Willow Lake (01) | \$100,000 | \$0 | \$0 | \$0 | \$100,000 | \$0 | \$100,000 | \$0 | \$37,975.30 | \$62,024.70 |
| Winner (01) | \$925,000 | \$0 | \$0 | \$0 | \$481,876 | \$443,124 | \$925,000 | \$0 | \$89,855.08 | \$835,144.92 |
| Winner (02) | \$373,528 | \$0 | \$0 | \$0 | \$0 | \$373,528 | \$373,528 | \$0 | \$6,874.83 | \$366,653.17 |
| Wolsey (01) | \$162,300 | \$0 | \$0 | \$0 | \$0 | \$162,300 | \$162,300 | \$0 | \$19,773.42 | \$142,526.58 |
| Wolsey (03) | \$556,790 | \$0 | \$214,178 | \$342,612 | \$0 | \$0 | \$556,790 | \$0 | \$10,247.82 | \$546,542.18 |
| Worthing (01) | \$227,645 | \$0 | \$189,706 | \$37,939 | \$0 | \$0 | \$227,645 | \$0 | \$161,092.41 | \$66,552.59 |
| Worthing (02) | \$561,185 | \$0 | \$173,000 | \$206,683 | \$181,502 | \$0 | \$561,185 | \$0 | \$35,940.95 | \$525,244.05 |
| Worthing (03) | \$459,832 | \$0 | \$0 | \$0 | \$0 | \$347,160 | \$347,160 | \$0 | \$0.00 | \$347,160.00 |
| Yale (01) | \$885,110 | \$0 | \$0 | \$0 | \$0 | \$110,971 | \$110,971 | \$76,015 | \$0.00 | \$34,956.00 |
| Yankton (01) | \$2,625,000 | \$0 | \$2,187,499 | \$437,501 | \$0 | \$0 | \$2,625,000 | \$0 | \$2,625,000.00 | \$0.00 |
| Yankton (02) | \$4,500,000 | \$0 | \$0 | \$0 | \$0 | \$4,500,000 | \$4,500,000 | \$0 | \$4,500,000.00 | \$0.00 |
| Yankton (03) | \$6,020,406 | \$0 | \$5,063,821 | \$956,585 | \$0 | \$0 | \$6,020,406 | \$0 | \$2,439,287.58 | \$3,581,118.42 |
| | \$523,319,801 | \$18,469,536 | \$124,576,250 | \$24,606,225 | \$117,224,840 | \$148,534,283 | \$433,411,134 | \$19,153,032 | \$185,665,183 | \$228,592,919 |

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2014

| Borrower | Principal | Interest | Admin Surcharge | Total |
|-----------------------------------|------------------|-----------------|----------------------------|--------------|
| Aberdeen (01) | \$555,321 | \$135,874 | \$66,923 | \$758,119 |
| Aberdeen (01NPS) | \$59,362 | \$14,525 | \$7,154 | \$81,041 |
| Aberdeen (02) | \$214,594 | \$115,489 | \$34,497 | \$364,580 |
| Aurora (01) | \$16,495 | \$6,562 | \$1,640 | \$24,697 |
| Aurora (02) | \$4,872 | \$6,068 | \$1,071 | \$12,011 |
| Baltic (01) | \$19,879 | \$5,971 | \$2,439 | \$28,289 |
| Baltic (02) | \$5,850 | \$3,367 | \$690 | \$9,906 |
| Baltic (03) | \$13,459 | \$45,055 | \$7,951 | \$66,464 |
| Bison (01) | \$7,528 | \$4,984 | \$1,021 | \$13,534 |
| Black Hawk Sanitary District (01) | \$16,451 | \$6,064 | \$2,477 | \$24,991 |
| Brandon (04) | \$32,911 | \$4,449 | \$1,255 | \$38,615 |
| Brant Lake Sanitary District (01) | \$18,576 | \$50,757 | \$8,957 | \$78,291 |
| Bridgewater (02) | \$14,341 | \$5,845 | \$1,746 | \$21,931 |
| Bridgewater (03) | \$5,180 | \$15,374 | \$2,713 | \$23,267 |
| Britton (02) | \$13,935 | \$4,558 | \$1,862 | \$20,355 |
| Britton (03) | \$31,504 | \$55,897 | \$11,449 | \$98,851 |
| Brookings (02) | \$26,186 | \$15,347 | \$3,143 | \$44,677 |
| Brookings (03) | \$15,147 | \$9,038 | \$1,851 | \$26,037 |
| Brookings (04) | \$12,529 | \$22,400 | \$4,267 | \$39,196 |
| Brookings (05) | \$8,513 | \$13,680 | \$2,802 | \$24,995 |
| Brookings (06) | \$72,663 | \$113,640 | \$23,276 | \$209,579 |
| Brookings (07) | \$82,617 | \$242,034 | \$42,712 | \$367,363 |
| Burke (01) | \$6,692 | \$2,986 | \$892 | \$10,570 |
| Canistota (01) | \$4,275 | \$5,109 | \$902 | \$10,286 |
| Canistota (02) | \$3,887 | \$4,974 | \$878 | \$9,739 |
| Canova (01) | \$1,726 | \$13,058 | \$2,304 | \$17,089 |
| Canton (02) | \$28,410 | \$9,551 | \$3,901 | \$41,861 |
| Canton (03) | \$64,321 | \$36,345 | \$7,444 | \$108,110 |
| Castlewood (01) | \$10,764 | \$3,045 | \$1,244 | \$15,053 |
| Castlewood (02) | \$7,135 | \$2,908 | \$869 | \$10,911 |
| Centerville (01) | \$24,290 | \$7,510 | \$3,068 | \$34,867 |
| Clark (01) | \$18,840 | \$6,334 | \$2,587 | \$27,761 |
| Clear Lake (02) | \$31,145 | \$12,104 | \$3,616 | \$46,865 |
| Colton (02) | \$5,223 | \$8,002 | \$1,639 | \$14,863 |
| Crooks (01) | \$17,214 | \$8,903 | \$2,659 | \$28,776 |
| Custer (04) | \$1,459 | \$2,394 | \$490 | \$4,343 |
| Dell Rapids (02) | \$24,847 | \$10,364 | \$3,096 | \$38,307 |
| Dell Rapids (03) | \$44,388 | \$21,586 | \$6,448 | \$72,422 |
| Dell Rapids (04) | \$38,133 | \$20,522 | \$6,130 | \$64,784 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--------------------------------------|------------------|-----------------|----------------------------|--------------|
| Dell Rapids (05) | \$13,068 | \$8,220 | \$1,684 | \$22,972 |
| Elk Point (02) | \$23,553 | \$6,460 | \$2,639 | \$32,651 |
| Elk Point (04) | \$4,298 | \$2,004 | \$598 | \$6,900 |
| Elk Point (05) | \$6,119 | \$3,165 | \$945 | \$10,229 |
| Elk Point (06) | \$22,939 | \$11,234 | \$2,301 | \$36,474 |
| Elkton (01) | \$14,563 | \$8,690 | \$1,780 | \$25,033 |
| Eureka (01) | \$13,103 | \$24,397 | \$7,287 | \$44,787 |
| Fort Pierre (02) | \$34,251 | \$3,852 | \$1,573 | \$39,676 |
| Fort Pierre (03) | \$20,017 | \$7,689 | \$3,141 | \$30,846 |
| Fort Pierre (05) | \$20,220 | \$11,533 | \$2,362 | \$34,115 |
| Freeman (01) | \$32,046 | \$1,563 | \$391 | \$33,999 |
| Freeman (02) | \$32,636 | \$16,878 | \$5,042 | \$54,555 |
| Garretson (02) | \$19,884 | \$11,126 | \$3,323 | \$34,333 |
| Gayville (01) | \$11,712 | \$137 | \$41 | \$11,891 |
| Gettysburg (01) | \$21,252 | \$12,009 | \$2,460 | \$35,721 |
| Gregory (01) | \$9,583 | \$5,415 | \$1,109 | \$16,106 |
| Groton (03) | \$21,912 | \$5,175 | \$1,725 | \$28,813 |
| Groton (04) | \$6,099 | \$1,959 | \$774 | \$8,832 |
| Groton (05) | \$20,824 | \$7,012 | \$2,848 | \$30,683 |
| Groton (06) | \$2,318 | \$1,175 | \$351 | \$3,844 |
| Groton (07) | \$6,946 | \$4,145 | \$849 | \$11,940 |
| Groton (08) | \$14,321 | \$2,385 | \$673 | \$17,379 |
| Groton (09) | \$22,865 | \$12,714 | \$3,586 | \$39,165 |
| Harrisburg (03) | \$53,548 | \$67,597 | \$11,929 | \$133,074 |
| Harrold (01) | \$6,647 | \$3,507 | \$1,048 | \$11,201 |
| Hartford (01) | \$19,671 | \$8,270 | \$2,067 | \$30,008 |
| Hartford (02) | \$26,994 | \$11,348 | \$2,837 | \$41,179 |
| Hartford (03) | \$11,467 | \$2,999 | \$1,225 | \$15,690 |
| Hartford (04) | \$20,557 | \$6,265 | \$2,559 | \$29,381 |
| Hartford (05) | \$16,481 | \$7,931 | \$2,369 | \$26,781 |
| Hecla (01) | \$3,629 | \$2,165 | \$443 | \$6,237 |
| Hermosa (01) | \$5,288 | \$14,259 | \$4,259 | \$23,806 |
| Herreid (01) | \$13,921 | \$35,839 | \$10,705 | \$60,465 |
| Highmore (01) | \$12,854 | \$3,861 | \$1,577 | \$18,291 |
| Hot Springs (02) | \$34,266 | \$22,498 | \$4,608 | \$61,372 |
| Hurley (01) | \$9,716 | \$23,902 | \$7,139 | \$40,757 |
| Huron (03) | \$127,654 | \$17,016 | \$5,672 | \$150,342 |
| Interior (01) | \$4,947 | \$16,843 | \$2,972 | \$24,763 |
| Java (01) | \$5,561 | \$18,305 | \$5,468 | \$29,333 |
| Jefferson (01) | \$7,792 | \$2,691 | \$1,099 | \$11,582 |
| Lake Cochrane San Dist (02) | \$7,400 | \$2,488 | \$1,016 | \$10,904 |
| Lake Madison San Dist (02) | \$29,026 | \$9,758 | \$3,986 | \$42,770 |
| Lake Poinsett Sanitary District (02) | \$24,203 | \$27,577 | \$7,330 | \$59,110 |
| Lake Poinsett Sanitary District (03) | \$3,979 | \$26,982 | \$4,761 | \$35,722 |
| Lead (05) | \$10,217 | \$3,687 | \$1,101 | \$15,005 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|-------------------------------------|------------------|-----------------|----------------------------|--------------|
| Lead (06) | \$9,918 | \$5,027 | \$1,501 | \$16,446 |
| Lead (07) | \$5,560 | \$3,377 | \$692 | \$9,628 |
| Lennox (04) | \$38,410 | \$48,487 | \$8,557 | \$95,453 |
| Madison (02) | \$203,492 | \$105,240 | \$31,435 | \$340,168 |
| Marion (01) | \$35,926 | \$44,653 | \$11,870 | \$92,448 |
| Martin (01) | \$3,356 | \$1,235 | \$369 | \$4,960 |
| McCook Lake San Dist (01) | \$16,896 | \$132 | \$44 | \$17,072 |
| McLaughlin (01) | \$2,971 | \$11,340 | \$3,387 | \$17,698 |
| Menno (01) | \$7,373 | \$4,478 | \$917 | \$12,768 |
| Milbank (01) | \$46,835 | \$27,946 | \$5,724 | \$80,504 |
| Mitchell (02) | \$61,015 | \$22,202 | \$9,068 | \$92,286 |
| Mitchell (03) | \$66,273 | \$20,242 | \$6,747 | \$93,263 |
| Mitchell (03NPS) | \$6,462 | \$2,042 | \$681 | \$9,185 |
| Montrose (02) | \$12,943 | \$16,339 | \$2,883 | \$32,166 |
| Mount Vernon (01) | \$23,418 | \$33,134 | \$6,786 | \$63,338 |
| Nisland (01) | \$6,974 | \$2,876 | \$859 | \$10,709 |
| Northville (01) | \$2,172 | \$6,934 | \$2,071 | \$11,176 |
| Parker (01) | \$19,966 | \$7,205 | \$2,152 | \$29,323 |
| Parker (02) | \$20,360 | \$9,695 | \$2,896 | \$32,951 |
| Parker (03) | \$4,768 | \$5,857 | \$1,034 | \$11,658 |
| Parkston (01) | \$25,724 | \$13,573 | \$4,054 | \$43,350 |
| Philip (02) | \$18,480 | \$3,992 | \$1,331 | \$23,803 |
| Philip (03) | \$18,916 | \$4,267 | \$1,274 | \$24,458 |
| Philip (04) | \$13,081 | \$27,732 | \$8,283 | \$49,096 |
| Philip (05) | \$9,642 | \$27,477 | \$8,207 | \$45,326 |
| Pierre (04) | \$56,784 | \$19,089 | \$7,797 | \$83,670 |
| Pierre (05) | \$24,356 | \$14,156 | \$4,228 | \$42,740 |
| Plankinton (01) | \$16,785 | \$56,799 | \$16,966 | \$90,550 |
| Rapid City (06) | \$198,307 | \$116,222 | \$23,804 | \$338,333 |
| Rapid Valley Sanitary District (03) | \$42,168 | \$7,283 | \$2,428 | \$51,879 |
| Richmond Lake San Dist (04) | \$5,517 | \$13,261 | \$3,961 | \$22,739 |
| Salem (01) | \$24,948 | \$8,002 | \$3,176 | \$36,125 |
| Salem (02) | \$17,582 | \$6,833 | \$2,041 | \$26,457 |
| Scotland (01) | \$11,729 | \$4,050 | \$1,654 | \$17,434 |
| Scotland (02) | \$16,399 | \$58,013 | \$10,238 | \$84,650 |
| Sioux Falls (15) | \$169,913 | \$3,039 | \$1,211 | \$174,162 |
| Sioux Falls (16) | \$289,836 | \$6,998 | \$2,858 | \$299,692 |
| Sioux Falls (17) | \$64,417 | \$1,555 | \$635 | \$66,608 |
| Sioux Falls (18) | \$408,443 | \$22,083 | \$5,521 | \$436,047 |
| Sioux Falls (19) | \$44,099 | \$2,384 | \$596 | \$47,079 |
| Sioux Falls (20A) | \$1,640,958 | \$56,973 | \$28,061 | \$1,725,991 |
| Sioux Falls (20NPS) | \$128,133 | \$4,449 | \$2,191 | \$134,773 |
| Sioux Falls (20B) | \$892,271 | \$30,979 | \$15,258 | \$938,508 |
| Sioux Falls (21A) | \$576,212 | \$135,106 | \$66,545 | \$777,863 |
| Sioux Falls (21B) | \$804,449 | \$188,622 | \$92,903 | \$1,085,974 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--|------------------|-----------------|----------------------------|--------------|
| Sioux Falls (21NPS) | \$166,091 | \$38,944 | \$19,181 | \$224,217 |
| Sioux Falls (22) | \$1,085,600 | \$88,032 | \$22,008 | \$1,195,640 |
| Sioux Falls (23) | \$1,041,730 | \$101,793 | \$25,448 | \$1,168,971 |
| Sioux Falls (24) | \$74,520 | \$2,850 | \$713 | \$78,083 |
| Sioux Falls (25) | \$352,537 | \$46,503 | \$11,626 | \$410,666 |
| Sioux Falls (26) | \$369,907 | \$50,949 | \$12,737 | \$433,593 |
| Sioux Falls (27) | \$257,461 | \$35,461 | \$8,865 | \$301,787 |
| Sioux Falls (28) | \$160,068 | \$21,640 | \$6,104 | \$187,812 |
| Sioux Falls (29) | \$104,124 | \$14,077 | \$3,970 | \$122,171 |
| Sioux Falls (30) | \$431,007 | \$55,392 | \$15,623 | \$502,022 |
| Sioux Falls (31) | \$158,162 | \$20,573 | \$5,803 | \$184,537 |
| Sioux Falls (32) | \$2,067,212 | \$200,534 | \$50,134 | \$2,317,880 |
| Sioux Falls (32NPS) | \$30,093 | \$5,617 | \$1,404 | \$37,114 |
| Sioux Falls (33) | \$810,729 | \$125,387 | \$31,347 | \$967,463 |
| Sioux Falls (34) | \$740,157 | \$346,784 | \$97,811 | \$1,184,752 |
| Southern Missouri Recyc/Waste Mgmt Dist (NPS-01) | \$18,955 | \$2,888 | \$963 | \$22,805 |
| Southern Missouri Recyc/Waste Mgmt Dist (02) | \$20,190 | \$10,887 | \$3,071 | \$34,148 |
| Spearfish (02) | \$227,133 | \$122,237 | \$36,512 | \$385,882 |
| Spencer (01) | \$2,740 | \$3,458 | \$610 | \$6,808 |
| Sturgis (05) | \$12,024 | \$6,545 | \$1,341 | \$19,910 |
| Tea (03) | \$10,022 | \$1,865 | \$622 | \$12,508 |
| Tea (04) | \$26,376 | \$246 | \$82 | \$26,704 |
| Tea (05) | \$17,974 | \$5,638 | \$2,303 | \$25,915 |
| Tea (06) | \$32,901 | \$16,000 | \$4,779 | \$53,681 |
| Tea (07) | \$33,770 | \$18,732 | \$3,837 | \$56,339 |
| Tyndall (01) | \$33,229 | \$16,159 | \$4,827 | \$54,214 |
| Valley Springs (01) | \$18,581 | \$5,120 | \$1,707 | \$25,408 |
| Valley Springs (02) | \$12,158 | \$4,555 | \$1,361 | \$18,074 |
| Vermillion (03) | \$13,194 | \$4,244 | \$1,667 | \$19,105 |
| Vermillion (05) | \$126,917 | \$70,334 | \$21,009 | \$218,260 |
| Vermillion (06) | \$7,450 | \$4,171 | \$854 | \$12,476 |
| Viborg (01) | \$8,151 | \$42,556 | \$7,510 | \$58,217 |
| Wagner (01) | \$5,782 | \$2,812 | \$840 | \$9,433 |
| Wall Lake San Dist (01) | \$8,657 | \$2,524 | \$1,031 | \$12,212 |
| Wall Lake San Dist (02) | \$2,123 | \$5,421 | \$1,619 | \$9,163 |
| Warner (02) | \$7,961 | \$33,881 | \$10,120 | \$51,962 |
| Watertown (03) | \$181,099 | \$21,957 | \$7,319 | \$210,376 |
| Watertown (05) | \$102,784 | \$34,554 | \$14,114 | \$151,451 |
| Watertown (06) | \$51,245 | \$14,143 | \$6,966 | \$72,354 |
| Watertown (06NPS) | \$5,109 | \$1,329 | \$655 | \$7,093 |
| Watertown (07) | \$35,872 | \$9,710 | \$4,783 | \$50,365 |
| Watertown (07NPS) | \$3,599 | \$974 | \$480 | \$5,053 |
| Watertown (08) | \$23,271 | \$6,299 | \$3,103 | \$32,673 |
| Watertown (08NPS) | \$2,604 | \$705 | \$347 | \$3,656 |
| Watertown (09) | \$427,011 | \$220,013 | \$45,063 | \$692,087 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|---------------------------------------|---------------------|--------------------|----------------------------|---------------------|
| Watertown (10) | \$106,539 | \$60,202 | \$12,330 | \$179,071 |
| Watertown (11) | \$7,403 | \$4,497 | \$921 | \$12,821 |
| Webster (02) | \$40,263 | \$11,390 | \$4,652 | \$56,306 |
| Weston Heights Sanitary District (01) | \$25,819 | \$11,778 | \$3,518 | \$41,115 |
| Whitewood (02) | \$10,240 | \$3,772 | \$943 | \$14,955 |
| Willow Lake (01) | \$4,866 | \$1,501 | \$606 | \$6,973 |
| Winner (01) | \$43,048 | \$20,498 | \$6,123 | \$69,669 |
| Winner (02) | \$14,062 | \$25,279 | \$5,178 | \$44,518 |
| Wolsey (01) | \$6,515 | \$3,506 | \$1,047 | \$11,068 |
| Wolsey (03) | \$20,961 | \$13,414 | \$2,748 | \$37,123 |
| Worthing (01) | \$15,360 | \$2,396 | \$799 | \$18,555 |
| Worthing (02) | \$12,095 | \$14,399 | \$3,827 | \$30,321 |
| Worthing (03) | \$12,875 | \$19,128 | \$3,918 | \$35,921 |
| Yankton (03) | \$225,485 | \$66,739 | \$27,260 | \$319,484 |
| Total FFY14 | \$18,419,052 | \$4,891,763 | \$1,404,745 | \$24,715,559 |

EXHIBITS IX - XI
CLEAN WATER SRF
FINANCIAL STATEMENTS
(unaudited)

Exhibit IX
DENR Clean Water State Revolving Fund
Statement of Net Assets
June 30, 2013

| | |
|---|-------------------------|
| Current Assets: | |
| Cash and Cash Equivalents | \$55,148,069.43 |
| Restricted Cash and Cash Equivalents | 2,978.47 |
| Investments | 0.00 |
| Due From Federal Governments | 96,969.34 |
| Due from Other Governments | 270,170.78 |
| Deferred Charges | 51,839.91 |
| Accrued Interest Receivable | 2,360,428.30 |
| Loans Receivable | 17,193,453.80 |
| Total Current Assets | <u>75,123,910.03</u> |
| Noncurrent Assets: | |
| Investments | 70,231,397.32 |
| Restricted Investments | 95,770.84 |
| Deferred Charges | 821,331.22 |
| Loans Receivable | 199,762,311.31 |
| Total Noncurrent Assets: | <u>270,910,810.69</u> |
| Total Assets | <u>346,034,720.72</u> |
| Liabilities | |
| Current Liabilities: | |
| Accounts Payable | 294,144.26 |
| Accrued Liabilities | 16,433.74 |
| Compensated Absences Payable | 40,106.18 |
| Accrued Interest Payable | 2,292,386.45 |
| Arbitrage Payable | 679,618.82 |
| Bonds Payable - net of unamortized premium, discount, and deferred amount of refunding | 7,588,973.88 |
| Total Current Liabilities | <u>10,911,663.33</u> |
| Noncurrent Liabilities: | |
| Compensated Absences Payable | 35,055.33 |
| Arbitrage Payable | 184,062.51 |
| Bonds Payable - net of unamortized premium, discount, and deferred amount of refunding | 140,202,572.73 |
| Total Noncurrent Liabilities: | <u>140,421,690.57</u> |
| Total Liabilities | <u>151,333,353.90</u> |
| Net Assets | |
| Restricted For Debt Service | 98,749.31 |
| Unrestricted | 194,602,617.51 |
| Total Net Assets | <u>\$194,701,366.82</u> |

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

Exhibit X
DENR Clean Water State Revolving Fund
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the State Fiscal Year ended June 30, 2013

Operating Revenues:

| | | |
|-------------------------------|--|----------------|
| Loan Interest Income | | \$4,039,335.53 |
| Federal Capitalization Grants | | 2,616,289.73 |
| Other Income | | 1,237,680.25 |
| Bond Premium | | - |
| Total Operating Revenue | | 7,893,305.51 |

Operating Expenses:

| | | |
|-------------------------------|--------------|---------------|
| Administrative Expenses | | |
| Personal Services | 200,634.05 | |
| Employee Benefits | 67,403.36 | |
| Travel | 12,813.30 | |
| Contractual | 642,422.84 | |
| Supplies | 1,002.66 | |
| Grants | 1,834,313.79 | |
| Other | 1,705.40 | |
| Total Administrative Expenses | | 2,760,295.40 |
| Grant Expense | | 1,877,115.00 |
| Interest Expense | | 5,404,345.70 |
| Arbitrage Rebate | | 775,604.24 |
| Bond Issuance Expense | | 51,856.20 |
| Total Operating Expenses | | 10,869,216.54 |

Operating Income (Loss) (2,975,911.03)

Nonoperating Revenues (Expenses):

| | | |
|-------------------|--|--------------|
| Other Income | | 462,112.52 |
| Investment Income | | 3,429,427.79 |
| Interest Expense | | (27,858.48) |

Income (Loss) Before Transfers 887,770.80

Transfers:

| | | |
|--------------|--|-------------|
| Transfer Out | | (30,030.94) |
|--------------|--|-------------|

Change in Net Assets 857,739.86

Net Assets at Beginning of Year 193,843,626.96

Net Assets at End of Year **\$194,701,366.82**

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

EXHIBIT XI
DENR Clean Water State Revolving Fund
Statement of Cash Flows for the State Fiscal Year Ended June 30, 2013

| | | |
|---|-----------------|----------------------------------|
| Cash Flows from Operating Activities: | | |
| Receipts for Loan Repayments | \$20,354,670.89 | |
| Receipts for Interest Income on Loans | 3,959,954.39 | |
| Receipts for Surcharge Interest on Loans | 1,227,127.29 | |
| Receipts for Administering Program | 2,616,396.00 | |
| Payments to Loan Recipients | (35,544,705.00) | |
| Arbitrage Payment | | |
| COI Expense | | |
| Payments for Employee Services | (254,841.35) | |
| Payments for Contractual Services | (736,453.92) | |
| Payment for Grants | (3,932,690.05) | |
| Other Payments | (15,521.36) | |
| Net Cash Provided (Used) by Operating Activities | | (12,326,063.11) |
| Cash Flows from Nonoperating Activities: | | |
| Other Income | | 462,112.52 |
| Cash Flows from Noncapital Financing Activities: | | |
| Bond Issuance Costs Paid | (148,538.32) | |
| Bond Payments | | |
| Transfer to Escrow Account | | |
| Bond Receipts | | |
| Transfers Out | (30,030.94) | |
| Principal Payments on Bonds | (6,110,000.00) | |
| Interest Payments on Bonds | (4,694,158.53) | |
| Net Cash Provided (Used) by Noncapital Financing Activities | | (10,982,727.79) |
| Cash Flows from Investing Activities: | | |
| Interest on Investments | 3,200,744.67 | |
| Proceeds from Sale of Investment Securities | 4,951,734.47 | |
| Purchase of Investment Securities | (14,859,042.41) | |
| Net Cash Provided (Used) by Investing Activities | | (6,706,563.27) |
| Net Increase (Decrease) in Cash and Cash Equivalents | | (29,553,241.65) |
| Cash and Cash Equivalents at Beginning of Year | | <u>84,704,289.55</u> |
| Cash and Cash Equivalents at End of Year | | <u><u>\$55,151,047.90</u></u> |
| Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities | | |
| Operating Income (Loss) | | \$(2,975,911.03) |
| Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities: | | |
| Interest Expense | 5,404,345.70 | |
| Amortization of Bond Issuance Cost | 51,856.20 | |
| Assets: (Increase)/Decrease | | |
| Loans Receivable | (15,190,034.11) | |
| Accrued Interest Receivable on Loans | (79,381.14) | |
| Due from Other Governments | (10,552.96) | |
| Due from Federal Governments | 106.27 | |
| Liabilities: Increase/(Decrease) | | |
| Accounts Payable | (118,670.67) | |
| Due To Other Funds | (196,621.67) | |
| Accrued Employee Benefits | 12,520.27 | |
| Accrued Liabilities | 675.79 | |
| Arbitrage | 775,604.24 | |
| Total Adjustments | | (9,350,152.08) |
| Net Cash Provided by Operations | | <u><u>\$ (12,326,063.11)</u></u> |

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

**Clean Water State Revolving Fund
Notes to the Financial Statements
June 30, 2013**

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 to administer the program. 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. The Clean Water State Revolving Fund is a part of the State of South Dakota and, as such, the accompanying financial statements are included in the Comprehensive Annual Financial Report of the State of South Dakota.

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. The CWSRF follows all Governmental Accounting Standards Board (GASB) pronouncements and those Financial Accounting Standards Boards Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins that were issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

D. Cash and Cash Equivalents

For purposes of the accompanying statement of net assets 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. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Deferred Charges

Issuance costs, discounts, premiums, and deferred amount of refunding on bonds are amortized using the straight line method over the life of the bonds to which they relate.

G. Reserves

The bond indentures provide that certain reserve accounts be established. The reserves as of June 30, 2013, consist of the following Investment Agreement and are reported as restricted net assets in the financial statements:

- 6.22% MBIA Inc. due August 1, 2017 totaling \$95,771

In addition, \$2,978.47 is invested in a Money Market Fund described in note 2 below.

H. Restricted Resources

When both restricted and unrestricted resources are available for use, it is the CWSRF's policy to use restricted resources first, and then unrestricted resources as they are needed.

I. Revenue and Expense Recognition

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

J. Federal Capitalization Grant

Federal capitalization grants reported as operating income in the statement of revenues, expenses, and changes in fund net assets 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 |
| Expenses: | \$217,302,689 |
| Outstanding Loans: | \$216,955,765 |
| Current Year | |
| Administrative Expense: | \$346,924 |
| Loan Disbursement: | \$35,544,705 |

2. CASH AND INVESTMENTS

Cash and Cash Equivalents consisted of a Goldman Sachs Financial Square Treasury Obligation Fund (money market fund) and the South Dakota Cash Flow Fund. The Goldman Sachs Fund was rated "AAAm" by Standard and Poor's Rating Group. The fund paid less than .01% for the period 7/01/2012– 6/30/2013. The South Dakota Conservancy District Investment Policy adopted pursuant to the Master Trust Indenture authorizes the investment of up to 20 percent of funds in the South Dakota Cash Flow portfolio which is an unrated fund. The fund paid 1.47% for state fiscal year 2013.

Management of the State's internal investment pool is the statutory responsibility of the South Dakota Investment Council (SDIC). The investment policy and required risk disclosures for the State's internal

investment pool are presented in the audit report of the South Dakota Investment Council, which can be obtained by contacting the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501.

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. At June 30, 2013, \$70,327,168 of guaranteed investment contracts were uninsured and unregistered, with the securities held by its trust department, but not in the CWSRF's name.

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 are listed below.

| <u>Investment</u> | <u>Maturities</u> | <u>Fair Value</u> |
|--------------------------------|-------------------|---------------------|
| Guaranteed Investment Contract | 8/01/2015 | 1,103,792 |
| Guaranteed Investment Contract | 8/01/2017 | 865,127 |
| Guaranteed Investment Contract | 8/01/2025 | 12,966,518 |
| Guaranteed Investment Contract | 8/01/2026 | <u>55,391,731</u> |
| | | <u>\$70,327,168</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. 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.

| <u>Moody's Rating</u> | <u>Fair Value</u> |
|-----------------------|---------------------|
| A2 | \$1,103,792 |
| Ba3* | 865,127 |
| Baa1* | <u>68,368,249</u> |
| Total | <u>\$70,237,168</u> |

*These guarantor's ratings are below the acceptable rating category (i.e., below Moody's Aa3). These 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 local government 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 twenty 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 twenty years. Of the \$216,955,765 loan receivable balance, \$3,325,568 is a long term receivable balance for the Ellsworth Development Authority which is a component unit to the State of SD.

4. LONG-TERM DEBT

Revenue Bonds

The bond issues outstanding as of June 30, 2013 are as follows:

| <u>Issue</u> | <u>Interest Rate</u> | <u>Maturity Through</u> | <u>Principal Balance</u> |
|----------------------------|----------------------|-------------------------|--|
| Series 1996A | | | |
| Term Bonds | 5.625% | 2017 | \$100,000 |
| Series 2010AB | | | |
| Build America Bonds (BABs) | | | |
| State Match | 4.084%-5.646% | 2031 | 2,420,000 |
| Leveraged | 4.084%-5.646% | 2031 | 23,600,000 |
| Tax Exempt Bonds | | | |
| State Match | 4.084%-5.646% | 2030 | 2,385,000 |
| Leveraged | 4.084%-5.646% | 2030 | 23,735,000 |
| Series 2012AB | | | |
| Taxable Revenue Bonds | | | |
| State Match | 0.25%-3.183% | 2027 | 2,775,000 |
| Leveraged | 0.25%-3.183% | 2027 | 36,145,000 |
| Revenue Bonds | | | |
| State Match | 2.00%-5.00% | 2030 | 3,575,000 |
| Leveraged | 2.00%-5.00% | 2033 | <u>46,890,000</u> |
| Total | | | 141,635,000 |
| | | | Less: Unamortized Deferred Amount of Refunding (4,339,139) |
| | | | Add: Unamortized Bond Premium <u>10,495,685</u> |
| Total Net of Amortization | | | <u>\$147,791,546</u> |

Future bond payments and future interest payments remaining as of June 30, 2013 are as follows:

| <u>Year Ended</u> <u>June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total Principal</u> <u>and Interest</u> |
|--------------------------------------|----------------------|---------------------|---|
| 2014 | 7,415,000 | 5,427,342 | 12,842,342 |
| 2015 | 7,580,000 | 5,240,680 | 12,820,680 |
| 2016 | 7,460,000 | 5,204,255 | 12,484,255 |
| 2017 | 7,500,000 | 4,799,669 | 12,299,669 |
| 2018 | 7,710,000 | 4,556,284 | 12,266,284 |
| 2019-2023 | 38,575,000 | 18,989,570 | 57,564,570 |
| 2024-2028 | 40,475,000 | 10,618,550 | 51,093,550 |
| 2029-2033 | <u>24,920,000</u> | <u>2,625,323</u> | <u>27,545,323</u> |
| TOTAL | <u>\$141,635,000</u> | <u>\$57,281,673</u> | <u>\$198,916,673</u> |

Changes in long-term liabilities

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--|----------------------|-----------------|----------------------|----------------------|---------------------------|
| Revenue Bonds | \$147,745,000 | \$0 | \$(6,110,000) | \$141,635,000 | \$7,415,000 |
| Less: Bond Discount | (0) | | 0 | (0) | 0 |
| Add: Bond Premium | 11,044,049 | | (548,364) | 10,495,685 | 548,364 |
| Less: Deferred Amount of Refunding | (4,713,529) | (0) | 374,390 | (4,339,139) | (374,390) |
| Total | <u>\$154,075,520</u> | <u>\$0</u> | <u>\$(6,283,974)</u> | <u>\$147,791,546</u> | <u>\$7,588,974</u> |
| Compensated Absences | <u>62,641</u> | <u>21,058</u> | <u>(8,537)</u> | <u>75,162</u> | <u>40,106</u> |
| Long-Term Liabilities | <u>\$154,138,161</u> | <u>\$21,058</u> | <u>\$(6,292,511)</u> | <u>\$147,866,708</u> | <u>\$7,629,080</u> |

5. COMMITMENTS

As of June 30, 2013, the CWSRF had loan commitments with political subdivisions worth \$93,439,010.

6. RETIREMENT PLAN

The Department of Environment and Natural Resources 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 writing to the SDRS, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731.

Employees are required by state statute to contribute 6 percent of their salary to the plan. State statute also requires 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. The CWSRF contributions to the SDRS for the fiscal years ended June 30, 2013, 2012, and 2011, were \$13,751.34, \$13,580.48, and \$12,422.19, respectively, equal to the required contributions each year.

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, 2013, a liability existed for accumulated annual leave calculated at the employee's June 30, 2013 pay rate in the amount of \$31,873.79. 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, 2013, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2013 pay rate in the amount of \$43,287.73. The total leave liability of \$75,161.52 at June 30, 2013 is shown as a liability on the balance sheet.

8. RISK MANAGEMENT

The Department of Environment and Natural Resources is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department is uninsured for property loss. 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 Workers' Compensation Fund, and, 4) coverage for workers' compensation benefits through the State's Workers' Compensation Fund. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Comprehensive Annual Financial Report.

ADDENDUM A

FEDERAL FISCAL YEAR 2013

INTENDED USE PLAN

**SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND
FISCAL YEAR 2014 INTENDED USE PLAN**

INTRODUCTION

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for federal fiscal year 2014 as required under Section 606(c) of the Clean Water Act.

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

The IUP includes the following:

1. List of projects and activities;
2. Goals, objectives, and environmental results;
3. Amount of funds transferred between the Clean Water SRF and the Drinking Water SRF;
4. Information on the activities to be supported;
5. Assurances and specific proposals;
6. Criteria and method for distribution of funds; and
7. Sources and uses of funds (the 2014 capitalization grant estimate used in the IUP is based on last year's allocation).

LIST OF PROJECTS AND ACTIVITIES

The IUP identifies potential municipal wastewater, storm water, and nonpoint source projects. A project must be on the project

priority list, Attachment I, to be eligible for a loan. This list was developed from the State Water Plan and includes projects that did not designate Clean Water SRF loans as a funding source.

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

Priority ratings are based on the integrated project priority system established in ARSD 74:05:08:03.01 and 74:05:08:03.02. The general objective of the integrated priority system is to ensure that projects funded through the Clean Water SRF program address high priority water quality problems. This is accomplished with a priority system that ranks both municipal wastewater and nonpoint source pollution control projects on an equal basis. Projects and activities utilizing administrative surcharge funds are not required to be ranked and included on the project priority list.

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

1. Low-interest loans for secondary or more stringent treatment of any cost-effective alternatives, new interceptors and appurtenances, infiltration/inflow correction, new collectors, sewer system rehabilitation, expansion and correction of combined sewer overflows, and construction of new storm sewers. The low-interest loans can be made for up to 100 percent of the total project cost;
2. Refinancing of existing debt obligations for municipal wastewater facilities if the

debt was incurred and construction initiated after March 7, 1985; or

3. Nonpoint source pollution control projects and programs, including non-traditional projects (projects with a primary purpose other than water quality).

A determination of which projects are funded from the above mentioned lists, the amount of assistance, and the financing terms and conditions will be made by the Board of Water and Natural Resources during federal fiscal year 2014.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Long-term Goals and Objectives:

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

Objectives:

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

making authority regarding such activities.

Short-term Goal and Objectives:

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

Objectives:

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

Environmental Results

Beginning January 1, 2005, states are required to quantify and report the environmental benefits being realized through the Clean Water SRF loan program. The reporting requirement is being satisfied using an on-line environmental benefits assessment developed by EPA in cooperation with the States and other organizations. A summary of the fiscal year 2014 loans and the resulting benefits will be provided in the end-of-year-annual report.

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

The Safe Drinking Water Act Amendments of 1996 and subsequent Congressional action allows states to transfer an amount equal to 33 percent of its Drinking Water SRF

capitalization grant to the Clean Water SRF or an equivalent amount from the Clean Water SRF to the Drinking Water SRF. States can also transfer state match, investment earnings, or principal and interest repayments between SRF programs and may transfer a previous year's allocation at any time.

South Dakota has transferred \$15,574,320 from the Clean Water SRF program to the Drinking Water SRF program in past years. In fiscal year 2006 and 2011, \$7.5 million in leveraged bond proceeds and \$10 million of repayments, respectively, were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the 2014 capitalization grant, the ability exists to transfer up to \$36.1 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$34.2 million could be transferred from the Drinking Water Program to the Clean Water SRF program. The table on page 9 details the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in fiscal year 2014.

INFORMATION ON THE ACTIVITIES TO BE SUPPORTED

The primary type of assistance to be provided by the Clean Water SRF is direct loans including refinancing of existing debts where eligible. Loan assistance will be provided to municipalities, sanitary districts, counties, or other units of government for publicly owned wastewater treatment facilities, storm sewers, and nonpoint source pollution control programs in accordance with the Clean Water SRF administrative rules adopted by the Board of Water and Natural Resources. With the adoption of the amended and restated Master Indenture in 2004, the Clean Water

and Drinking Water SRF programs are cross-collateralized. This allows the board to pledge excess revenues on deposit in the Drinking Water SRF program to act as additional security for bonds secured by excess revenues on deposit in the Clean Water SRF program, and vice versa.

Sources of Loan Funds

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

Capitalization Grants/State Match: Federal capitalization grants are provided to the state annually. These funds must be matched by the state at a ratio of 5 to 1. The fiscal year 2014 capitalization grant is expected to be \$6,520,000 which requires \$1,304,000 in state match. Bond proceeds will be used to match 2014 capitalization grant funds.

In fiscal year 2014, the South Dakota Clean Water SRF program will draw cash from state match funds prior to drawing federal capitalization grants, to the extent possible. Due to private activity concerns associated with tax-exempt bonds, certain loans must draw 100 percent federal funds. Leveraged bond proceeds will be spent on project expenses with a zero percent federal proportionate share.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. It is not anticipated that additional leveraged bonds will be required in 2014.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond payments. Any excess principal is available

for loans. It is estimated that \$6,800,000 in principal repayments will become available for loans in fiscal year 2014.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$5,600,000 in interest earnings will become available for loans in fiscal year 2014.

Additional Subsidy - Principal Forgiveness

The 2010 and 2011 Clean Water SRF appropriation mandated that not less than 30 percent of the funds made available for Clean Water SRF capitalization grants be used by the State to provide additional subsidy to eligible recipients and shall only apply to the portion of the national allocation that exceeds \$1,000,000,000. The 2012 and 2013 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of that portion of the national allocation that exceeds \$1,000,000,000. Additional subsidy may be in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these).

Additional subsidy will be provided in the form of principal forgiveness. Municipalities and sanitary districts must have a minimum rate of \$22 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness. Other applicants must have a minimum rate of \$40 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness.

When determining the amount of principal forgiveness, the Board of Water and Natural Resources may consider the following

decision-making factors, which are set forth in alphabetical order:

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

Table 1 – Principal Forgiveness Status

| FFY | Principal Forgiveness | |
|-------------|-----------------------|-------------|
| | Minimum | Maximum |
| 2010 | \$1,497,892 | \$4,993,274 |
| 2011 | \$669,233 | \$2,230,777 |
| 2012 | \$383,922 | \$575,882 |
| 2013 | \$307,120 | \$460,680 |
| 2014 (est.) | \$307,120 | \$460,680 |
| | \$3,165,287 | \$8,721,291 |

| | |
|-------------------------|-------------|
| Awarded from 2010 grant | \$4,993,274 |
| Awarded from 2011 grant | \$2,230,777 |
| Awarded from 2012 grant | \$575,882 |
| Awarded from 2013 grant | \$459,604 |

It is anticipated that the 2014 capitalization grant will include the ability to award principal forgiveness. Attachment II - List of Projects to be Funded in FY 2014 identifies \$450,000 in potential principal forgiveness.

Table 1 on the previous page summarizes the amounts of principal forgiveness provided through the 2010 - 2013 capitalization grants.

Green Project Reserve

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

Sufficient funds have been awarded to qualifying projects to meet the prior years' Green Project Reserve requirements.

It is anticipated that the Green Project Reserve requirement will carry forward with the 2014 capitalization grant, and that not less than 20 percent be made available for Green Project Reserve eligible projects. Attachment II - List of Projects to be Funded in FY 2014 identifies one project with \$1,570,000 of Green Project Reserve eligible project components. Based on the expected 2014 capitalization grant this amount will meet the anticipated 20 percent threshold.

Interest Rates

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

The interest rates for fiscal year 2014 are summarized in Table 2. The rates were last adjusted in February 2009.

Table 2 - Clean Water SRF Interest Rates

| | Up to 3 Yrs | Up to 10 Yrs | Up to 20 Yrs | Up to 30 Yrs* |
|---------------------------------------|----------------|-----------------|-----------------|------------------|
| <u>Interim Rate</u> | | | | |
| Interest Rate | 2.00% | | | |
| Admin. Surcharge | <u>0.00%</u> | | | |
| Total | 2.00% | | | |
| <u>Base Rate</u> | | | | |
| Interest Rate | 1.75% | 2.50% | 2.75% | |
| Admin. Surcharge | <u>0.50%</u> | <u>0.50%</u> | <u>0.50%</u> | |
| Total | 2.25% | 3.00% | 3.25% | |
| <u>Nonpoint Source Incentive Rate</u> | | | | |
| Interest Rate | 1.00% | 1.50% | 1.75% | |
| Admin. Surcharge | <u>0.25%</u> | <u>0.50%</u> | <u>0.50%</u> | |
| Total | 1.25% | 2.00% | 2.25% | |

* Term cannot exceed useful life of the project.

Projects for traditional wastewater or stormwater projects that include a nonpoint source component may receive the nonpoint source rate. The annual principal and interest payments are calculated for a loan at the higher base interest rate. Using the lower interest incentive rate, a loan is sized using the annual payment previously calculated. The difference in the two loan amounts is the amount of funding available for the nonpoint source component of the project.

Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 2. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and department. Recent emphasis has been on using the surcharge for purposes

other than reserves for future program administration.

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

The board provides additional grants for studies incorporating a rate analysis using Rate Maker software. Reimbursement for performing a rate analysis is 80 percent of costs up to a maximum of \$1,600.

Administrative surcharges are being used for non-federal cost share for Total Maximum Daily Load (TMDL) assessment and implementation projects.

Additionally, administrative surcharges have been allocated to supplement the Consolidated program by providing water quality grants to Clean Water SRF eligible projects.

Beginning in fiscal year 2005, administrative surcharge funds were also provided to the planning districts to defray the cost of SRF application preparation and project administration. Reimbursement is \$7,500 per approved loan with payments made in \$2,500 increments as certain milestones are met. Future allocations for this activity are anticipated and will be based on expected loan demand.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants have mandated implementation of Davis-Bacon prevailing wage rules. Under joint powers agreements

between the planning districts and the department, the planning districts are reimbursed \$1,000 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

Administrative Surcharge Uses in FY 2014

As of September 30, 2013, \$255,346 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$1,255,000 in the upcoming fiscal year.

In fiscal year 2014, \$900,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$800,000 to supplement the Consolidated and Section 319 programs with grants for wastewater treatment and TMDL implementation projects. Up to \$50,000 of this amount may be used for water conservation projects.

Nearly \$170,000 remains from prior years' allocations for planning grants, which should be sufficient for 2014; however, funds will be shifted for this purpose if needed. This allocation of funds may be adjusted as needed.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The 2014 allocation for these activities will be \$100,000.

Capitalization Grant Administrative Allowance

The four percent administrative allowance of \$260,800 will be reserved for administrative purposes in fiscal year 2014.

ASSURANCES AND SPECIFIC PROPOSALS

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

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

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

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

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

1. in compliance, or
2. have received funding through various state and federal assistance programs and

constructed a facility designed to produce an effluent capable of meeting the appropriate permit limits and achieve compliance with its discharge permit, or

3. have upgraded existing facilities or constructed new facilities through its own means to achieve compliance with its discharge permit.

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

CRITERIA AND METHOD FOR DISTRIBUTION OF FUNDS

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

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

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

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

A formal public hearing was held for the South Dakota fiscal year 2014 Clean Water SRF Intended Use Plan on November 7, 2013.

Table 3 - Amounts Available to Transfer between State Revolving Fund Programs

| Year | DWSRF Capitalization Grant | Amount Available for Transfer | Banked Transfer Ceiling | Amount Transferred from CWSRF to DWSRF | Amount Transferred from DWSRF to CWSRF | Transfer Description | CWSRF Funds Available to Transfer | DWSRF Funds Available to Transfer |
|-------------|-----------------------------------|--------------------------------------|--------------------------------|---|---|-----------------------------|--|--|
| 1997 | \$12,558,800 | \$4,144,404 | \$4,144,404 | | | | \$4,144,404 | \$4,144,404 |
| 1998 | \$7,121,300 | \$2,350,029 | \$6,494,433 | | | | \$6,494,433 | \$6,494,433 |
| 1999 | \$7,463,800 | \$2,463,054 | \$8,957,487 | | | | \$8,957,487 | \$8,957,487 |
| 2000 | \$7,757,000 | \$2,559,810 | \$11,517,297 | | | | \$11,517,297 | \$11,517,297 |
| 2001 | \$7,789,100 | \$2,570,403 | \$14,087,700 | | | | \$14,087,700 | \$14,087,700 |
| 2002 | \$8,052,500 | \$2,657,325 | \$16,745,025 | \$7,812,960 | | CW Cap Grant/Match | \$8,932,065 | \$16,745,025 |
| 2003 | \$8,004,100 | \$2,641,353 | \$19,386,378 | \$7,761,360 | | CW Cap Grant/Match | \$3,812,058 | \$19,386,378 |
| 2004 | \$8,303,100 | \$2,740,023 | \$22,126,401 | | | | \$6,552,081 | \$22,126,401 |
| 2005 | \$8,352,500 | \$2,756,325 | \$24,882,726 | | | | \$9,308,406 | \$24,882,726 |
| 2006 | \$8,229,300 | \$2,715,669 | \$27,598,395 | | \$7,500,000 | Leveraged Bonds | \$12,024,075 | \$20,098,395 |
| 2007 | \$8,229,000 | \$2,715,570 | \$30,313,965 | | | | \$14,739,645 | \$22,813,965 |
| 2008 | \$8,146,000 | \$2,688,180 | \$33,002,145 | | | | \$17,427,825 | \$25,502,145 |
| 2009 | \$8,146,000 | \$2,688,180 | \$35,690,325 | | | | \$20,116,005 | \$28,190,325 |
| 2010 | \$13,573,000 | \$4,479,090 | \$40,169,415 | | | | \$24,595,095 | \$32,669,415 |
| 2011 | \$9,418,000 | \$3,107,940 | \$43,277,355 | | \$10,000,000 | Repayments | \$27,703,035 | \$25,777,355 |
| 2012 | \$8,975,000 | \$2,961,750 | \$46,189,605 | | | | \$30,615,285 | \$28,689,605 |
| 2013 | \$8,421,000 | \$2,788,930 | \$48,968,353 | | | | \$33,394,215 | \$31,468,535 |
| 2014 (est.) | \$8,421,000 | \$2,788,930 | \$48,968,353 | | | | \$36,173,145 | \$34,247,465 |

ATTACHMENT I

PROJECT PRIORITY LIST

Attachment I is a comprehensive list of projects that are eligible for Clean Water SRF loans. This list was developed from State Water Plan applications. Inclusion on the list carries no obligations to the Clean Water SRF program. Attachment II lists those projects expected to be funded in fiscal year 2014.

| Priority Points | Loan Recipient | Project Number | Project Description | Estimated Loan Amount | Expected Loan Rate & Term |
|-----------------|----------------|----------------|--|-----------------------|---------------------------|
| 25 | Clark | C461124-02 | Construction of a total retention wastewater treatment facility necessitated by the reclassification of lakes downstream of the existing outfall line. | \$1,000,000 | 3.25%, 30 yrs |
| 22 | Piedmont | C461462-01 | Construction of a centralized collection system and activated sludge treatment facility to replace on-site septic systems within the recently incorporated municipality. | \$4,500,000 | 3.00%, 20 yrs |
| 20 | Brookings | C461019-09 | Construction of a storm water detention pond and a flow control structure for storm water management. | \$1,570,000 | 3.00%, 20 yrs |
| 20 | Sinai | C461134-01 | Construction of a total retention pond system to replace the dilapidated extended aeration package plant and a lift station and forcemain to the new facility. | \$1,500,000 | 3.25%, 30 yrs |
| 18 | Brown County | C461100-01 | Construction of new solid waste disposal cell at the Brown County Regional Landfill. | \$1,732,000 | 3.00%, 20 yrs |
| 16 | Dell Rapids | C461064-07 | Construct a lift station, force main ,and gravity sewer to serve city residents with on-site systems, replace 260 feet of sewer crossing beneath a railroad, and televise the approximately 40,000 feet of sanitary sewer lines. | \$1,200,000 | 3.25%, 30 yrs |
| 16 | Mobridge | C461016-05 | Make several improvements to the wastewater treatment facility to maintain compliance, which include the addition of a new primary clarifier, update the SCADA system, convert the sludge pond to an equalization basin, and other miscellaneous improvements. | \$1,873,000 | 3.00%, 20 yr |
| 15 | Elk Point | C461059-07 | Reconditioning Cell #3 to include relining and | \$500,000 | 3.00%, 20 yr |

| Priority Points | Loan Recipient | Project Number | Project Description | Estimated Loan Amount | Expected Loan Rate & Term |
|-----------------|---------------------------------|----------------|--|-----------------------|---------------------------|
| | | | replacing inter-pond piping, valves, and other appurtenances. | | |
| 15 | Lake Poinsett Sanitary District | C461027-04 | Extension of the sanitary sewer collection system to serve additional residences (approximately 125) and the construction of a total retention wastewater treatment lagoon system. | \$3,729,000 | 3.25%, 30 yrs |
| 15 | Miller | C461128-01 | Replacement of approximately 9,300 feet of sewer lines, rehabilitation of two lift stations, and expansion of cell #2 at the wastewater treatment facility. | \$5,000,000 | 3.25%, 30 yrs |
| 13 | South Shore | C461294-01 | Rehabilitation of the collection system to reduce infiltration and renovation of the treatment system to address excessive leakage. | \$2,035,000 | 3.25%, 30 yrs |
| 12 | Lake Byron Watershed District | C461052-01 | Construction of a central wastewater collection and treatment system. | \$3,695,000 | 3.25%, 30 yrs |
| 12 | Lead | C461007-08 | Replacement of approximately 2,400 feet of sanitary sewer and installation of approximately 2,300 feet of storm sewer on Main Street to separate the combined sewer system. | \$512,000 | 3.00%, 20 yrs |
| 12 | Quinn | C461381-01 | Construction of a new wastewater collection system and treatment facility to eliminate individual septic systems. | \$1,475,000 | 3.25%, 30 yrs |
| 11 | Beresford | C461187-03 | Replacement of approximately 6,800 feet of sanitary sewer line in conjunction with a DOT project. | \$432,000 | 3.25%, 30 yrs |
| 11 | Wagner | C461209-04 | Replacement of approximately 3,850 feet of sewer line and a storm water pump station and installation of approximately 1,000 feet of new storm sewer lines. | \$1,400,000 | 3.25%, 30 yrs |
| 10 | Brookings | C461019-10 | Installation of storm sewer in conjunction with the Main Avenue South Reconstruction project. | \$455,000 | 3.00%, 20 yrs |
| 10 | Brookings | C461019-11 | Installation of sanitary sewer in conjunction with the Main Avenue South Reconstruction project. | \$2,916,000 | 3.00%, 20 yrs |
| 10 | Canistota | C461226-03 | Replacement of approximately 4,600 feet of sewer lines and 15 manholes. | \$1,378,000 | 3.25%, 30 yrs |
| 10 | Hoven | C461253-01 | Replacement of approximately 3,100 feet of sanitary sewer line along Highway 47. | \$656,000 | 3.25%, 30 yrs |
| 10 | Ipswich | C461133-01 | Replacement or relining of approximately 30,900 feet of sewer lines and minor improvements at the wastewater treatment facility. | \$3,475,000 | 3.25%, 30 yrs |

| Priority Points | Loan Recipient | Project Number | Project Description | Estimated Loan Amount | Expected Loan Rate & Term |
|------------------------|-----------------------|-----------------------|---|------------------------------|--------------------------------------|
| 10 | North Sioux City | C461009-03 | Extension of the Lake Shore force main to alleviate pressure in another area of the city where development is occurring. | \$300,000 | 3.00%, 20 yrs |
| 9 | Bison | C461139-02 | Rehabilitation of the berms at the wastewater treatment facility, construction of a lift station between cells 3 and 4, and rehabilitation of portions of the wastewater collection system. | \$3,297,000 | 3.25%, 30 yrs |
| 9 | Clear Lake | C461037-03 | Rehabilitation of a portion of the city's collection system to address excessive infiltration. | \$3,200,000 | 3.25%, 30 yrs |
| 9 | Elk Point | C461059-08 | Replacement of approximately 4,000 feet of sewer lines, nine manholes, and 36 service lines as part of the reconstruction of Rose Street. | \$1,542,000 | 3.25%, 30 yrs |
| 9 | Irene | C461255-01 | Rehabilitation of 21 blocks of sewer lines to address excessive infiltration. | \$1,906,000 | 3.25%, 30 yrs |
| 9 | Lennox | C461105-05 | Replacement of approximately 8,200 feet of sanitary sewer and replacement or installation of approximately 11,700 feet of storm sewer. | \$5,239,000 | 3.25%, 30 yrs |
| 9 | Wagner | C461209-03 | Replacement of approximately 2,850 feet of sewer lines, eight manholes and appurtenances. | \$1,500,000 | 3.25%, 30 yrs |
| 8 | Alcester | C461212-01 | Rehabilitation of approximately 6,500 of sewer lines. | \$750,000 | 3.25%, 30 yrs |
| 8 | Arlington | C461213-01 | Replacement of approximately 1,300 feet of sewer lines and four manholes. | \$658,300 | 3.25%, 30 yrs |
| 8 | Highmore | C461106-02 | Relocation of approximately 1,500 of sewer main to accommodate the reconstruction of Highway 47. | \$226,500 | 3.25%, 30 yrs |
| 7 | Bristol | C461244-01 | Replacement of approximately 3,300 feet of sanitary sewer trunk lines and 3,600 feet of storm sewer. | \$1,342,700 | 3.25%, 30 yrs |
| 7 | Chancellor | C461122-01 | Replacement or relining of the entire collection system (approximately 19,300 feet). | \$2,057,000 | 3.25%, 30 yrs |
| 7 | Emery | C462248-01 | Replacement of approximately 15,100 feet of sewer line and 40 manholes. | \$3,100,000 | 3.25%, 30 yrs |
| 7 | Hartford | C461104-06 | Installation of approximately 4,800 feet of sanitary sewer and appurtenances to extend sewer service to an industrial park. | \$380,000 | 3.00%, 20 yrs |
| 7 | Lake Norden | C461256-01 | Cleaning and televising the entire collection system and relining the existing cast iron lines. | \$510,000 | 3.00%, 20 yrs |
| 7 | Miller | C461128-01 | Clean and televise the sanitary and storm sewer systems and use GIS/GPS to map the systems. | \$242,000 | 3.00%, 20 yrs |

| Priority Points | Loan Recipient | Project Number | Project Description | Estimated Loan Amount | Expected Loan Rate & Term |
|------------------------|-----------------------|-----------------------|--|------------------------------|--------------------------------------|
| 6 | Bowdle | C461243-01 | Rehabilitation of the berms and other miscellaneous improvements at the wastewater treatment facility. | \$306,000 | 3.25%, 30 yrs |
| 6 | Highmore | C461106-02 | Installation of approximately 9,800 feet of storm sewer, 37,100 feet of curb and gutter, 28 inlets, 16 manholes, and appurtenances. | \$2,779,00 | 3.25%, 30 yrs |
| 6 | Turton | C461396-01 | Conversion of the three-cell lagoon system to an artificial wetland system, replacement of a lift station, and clean and televise the collection system. | \$596,000 | 3.00%, 20 yrs |

ATTACHMENT II - LIST OF PROJECTS TO BE FUNDED IN FY2014

| Priority Points | Loan Recipient | Project Number | Assistance Amount | Principal Forgiveness ¹ | Funding Date | Expected Funding Source |
|-----------------|--|----------------|-------------------|------------------------------------|--------------|-------------------------|
| | <i>Green Project Reserve Information</i> | | | | | |
| LOANS EXPECTED | | | | | | |
| 20 | Brookings <i>GPR Project Type: Green Infrastructure (Categorical)</i> <i>GPR Amount: \$1,570,000</i> | C461019-09 | \$1,570,000 | -0- | Jan. 2014 | 2013 |
| 16 | Dell Rapids | C461064-07 | \$1,200,000 | -0- | Jan. 2014 | 2013 |
| 7 | Miller | C461128-01 | \$242,000 | -0- | Jan. 2014 | 2013 |
| 25 | Clark | C461124-02 | \$1,000,000 | -0- | March 2014 | 2013 |
| 20 | Sinai | C461134-01 | \$1,500,000 | \$150,00 | March 2014 | 2013/2014 |
| 18 | Brown County | C461100-01 | \$1,732,000 | -0- | March 2014 | 2014 |
| 15 | Elk Point | C461059-07 | \$500,000 | -0- | March 2014 | 2014 |
| 11 | Beresford | C461187-03 | \$432,000 | -0- | March 2014 | 2014 |
| 10 | North Sioux City | C461009-03 | \$300,000 | -0- | March 2014 | 2014 |
| 8 | Highmore | C461106-03 | \$226,500 | -0- | March 2014 | 2014 |
| 16 | Mobridge | C461016-05 | \$1,873,000 | -0- | June 2014 | 2014 |
| 12 | Lead | C462007-08 | \$512,000 | -0- | June 2014 | 2014 |
| 10 | Hoven | C461253-01 | \$656,000 | -0- | June 2014 | 2014 |
| 9 | Clear Lake | C461037-03 | \$3,200,000 | -0- | June 2014 | 2014/Repayments |
| 7 | Hartford | C461104-06 | \$380,000 | -0- | June 2014 | Repayments |
| 7 | Lake Norden | C461256-01 | \$510,000 | -0- | June 2014 | Repayments |
| 10 | Brookings | C461019-10 | \$455,000 | -0- | Sept. 2014 | Repayments |
| 10 | Brookings | C461019-11 | \$2,916,000 | -0- | Sept. 2014 | Repayments |
| 10 | Ipswich | C461133-01 | \$3,475,000 | \$300,000 | Sept. 2014 | Repayments |
| 9 | Wagner | C461209-03 | \$1,500,000 | -0- | Sept. 2014 | Repayments |
| 8 | Alcester | C461212-01 | \$750,000 | -0- | Sept. 2014 | Repayments |
| 8 | Arlington | C461213-01 | \$658,300 | -0- | Sept. 2014 | Repayments |

1. Principal forgiveness amounts shown for loans expected are estimates for planning purposes only.

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Fiscal Years 1989 - 2013

| | | |
|---|----------------------|--------------------------|
| Capitalization Grants | \$160,623,200 | |
| State Match | \$1,304,000 | |
| ARRA Grant | \$19,239,100 | |
| Program Administration Allowance | (\$6,675,336) | |
| Leveraged Funds | \$154,246,266 | |
| Transfer of FY 2002 & 2003 Capitalization Grant and State Match to DWSRF | (\$15,574,320) | |
| Transfer of DWSRF Repayments | \$10,000,000 | |
| Excess Interest as of September 30, 2013 | \$62,562,945 | |
| Excess Principal as of Sept. 30, 2013 | <u>\$130,017,086</u> | |
| Total Funds Dedicated to Loan | | \$546,563,581 |
| Loans made through September 30, 2013 | | <u>\$536,767,890</u> |
| Balance of funds as of September 30, 2013 | | \$9,795,592 |

Fiscal Year 2014 Projections

| | | |
|--|--------------------|--------------------------------|
| Capitalization Grants | \$6,520,000 | |
| State Match | \$1,304,000 | |
| Program Administration Allowance | (\$260,800) | |
| Projected Excess Principal Repayments | \$6,800,000 | |
| Projected Unrestricted Interest Earnings | \$5,600,000 | |
| Arbitrage Rebate Liability | <u>(\$900,000)</u> | |
| Projected Fiscal Year 2014 Loan Subtotal | | \$19,063,200 |
| Total Funds Available for Loans | | <u><u>\$28,858,792</u></u> |
| Loan Amount Identified on Attachment II - List of Projects to be Funded in Fiscal Year 2014 | | <u><u>\$25,587,500</u></u> |

| Administrative Surcharge Funds Available as of September 30, 2013 | |
|--|------------------|
| Restricted Account (Administrative Purposes Only) | \$55,357 |
| Discretionary Account (Available for Water Quality Grants) | <u>\$199,989</u> |
| Total | <u>\$255,346</u> |

ADDENDUM B

FEDERAL FISCAL YEAR 2011

ENVIRONMENTAL BENEFITS REPORTING

CW Benefits Summary Loan List for South Dakota

| System Number | Recipient | Tracking Number | Assistance Amount | Initial Agreement |
|-------------------------------|------------------------------------|-----------------|-------------------|-------------------|
| SD 144 | Andover | C461086-01 | 194,000 | 3/22/2013 |
| SD 135 | Beresford | C461187-02 | 789,790 | 2/7/2013 |
| SD 169 | Britton | C461188-04 | 2,500,000 | 9/4/2013 |
| SD 154 | Brookings | C461019-07 | 30,600,000 | 12/28/2012 |
| SD 147 | Centerville | C461215-02 | 435,471 | 5/17/2013 |
| SD 137 | Colman | C461144-01 | 1,574,248 | 1/28/2013 |
| SD 157 | Dell Rapids | C461064-06 | 612,000 | 2/5/2013 |
| SD 143 | Ethan | C461272-01 | 500,000 | 9/25/2013 |
| SD 160 | Eureka | C461194-01 | 1,494,000 | 12/12/2012 |
| SD 159 | Faulkton | C461217-01 | 902,000 | 8/28/2013 |
| SD 148 | Hurley | C461281-01 | 835,964 | 10/1/2012 |
| SD 172 | Menno | C461136-02 | 1,230,000 | 5/21/2013 |
| SD 166 | Mitchell | C461129-04 | 800,000 | 4/29/2013 |
| SD 153 | Mobridge | C461016-04 | 764,000 | 3/25/2013 |
| SD 174 | Parker | C461026-04 | 295,000 | 8/12/2013 |
| SD 133 | Philip | C461205-05 | 750,000 | 10/9/2012 |
| SD 110 | Richmond Lake Sanitary District | C461067-04 | 275,149 | 10/1/2012 |
| SD 158 | SD Ellsworth Development Authority | C461467-01 | 16,000,000 | 1/18/2013 |
| SD 170 | SD Ellsworth Development Authority | C461467-02 | 6,812,000 | 8/1/2013 |
| SD 161 | Sioux Falls | C461232-34 | 12,464,000 | 11/20/2012 |
| SD 152 | Souther Missouri RWMD | C461013-02 | 242,000 | 11/2/2012 |
| SD 150 | Summerset | C461448-01 | 300,000 | 4/30/2013 |
| SD 127 | Vermillion | C461022-07 | 1,639,000 | 6/28/2013 |
| SD 179 | Wakonda | C461299-01 | 529,000 | 8/28/2013 |
| SD 162 | Waubay | C461025-02 | 149,200 | 7/1/2013 |
| SD 171 | White Lake | C461261-01 | 371,000 | 7/10/2013 |
| SD 116 | Yale | C461096-01 | 885,110 | 2/11/2013 |
| Total for all 27 Loans | | | 83,942,932 | |

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|--|--|------------|
| Loan: 133 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461086-01 | Other #: |
| Borrower: Andover | Loan Execution Date: 03/22/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$194,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 58% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 194,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Andover is proposing to construct a new gravity collection system, a 180-day storage system, and televising the existing storm drainage system to determine where repairs are needed. The new gravity system includes replacing the sewer main line with 8-inch PVC pipe and the services within the right-of-ways with 4-inch PVC pipe. Twenty

Facility Name: (Current) **Population Served:** 91
 by the Project: 91
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0097mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0097mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$194,000 100%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: No NPDES Permit
 Other Permit Type: SWD Permit Other Permit Number: SD0021504

Affected Waterbodies:

| Waterbody Name | Waterbody ID | State Waterbody ID | Receiving Waterbody |
|---|--------------|--------------------------------|-------------------------------------|
| Primary Impacted : Unnamed Tributary of Mud River | | Unnamed Tributary of Mud River | <input checked="" type="checkbox"/> |
| Other Impacted : | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Not Applicable
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Other Uses and Outcomes (Selected):

| | | |
|----------------------------|----------------------------|-------------------------------|
| Infrastructure Improvement | Protection: Primary | Restoration: Secondary |
| Groundwater Protection | | |

Comments:

CWSRF Benefits Reporting

| | | | |
|--|---|---|--|
| Loan: 128 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461187-02 | Other #: |
| Borrower: Beresford | Loan Execution Date: 02/07/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | <input type="checkbox"/> Same Environmental Results: |
| Loan Amount \$: \$789,790 | Repayment Period: 30 | ARRA Funding: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: | | |
| Total from all Projects \$: 789,790 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Beresford is proposing to repair an aging sanitary sewer collection system on Second Street from Oak Street to Willow Street, Fifth Street from Birch Street to Maple Street and Eleventh Street from Main Street to Maple Street.
Facility Name: City of Beresford

Population Served (Current) :
 by the Project: 2,005
 by the Facility: 2,005

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.2180mgd

Needs Categories:
 III-A Infiltration/Inflow \$789,790 100%

Discharge Information:

| | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: SD0020078 No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|------------------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Blind Creek | 10170102000505 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | | | |
|--------------------------------------|--|---|--|
| a. Contributes to water quality | Maintenance. | | |
| b. Allows the system to | Maintain Compliance. | | |
| c. Affected waterbody is | Meeting Standards. | | |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL | <input type="checkbox"/> Projected TMDL | <input type="checkbox"/> Watershed Management Plan |

Designated Surface Water Uses (Selected):

| | | |
|--|----------------------------|---------------------|
| Fish & wildlife propagation, rec, & stock watering | Protection: Primary | Restoration: |
| Irrigation waters | Secondary | |

Comments: Project design flows not available.

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|--|--|------------|
| Loan: 157 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461188-04 | Other #: |
| Borrower: Britton | Loan Execution Date: 09/04/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$2,500,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 63% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 2,500,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project is the second phase of a project to replace the existing vitrified clay pipe with PVC pipe throughout the city.

Facility Name: City of Britton

Population Served (Current) :

by the Project: 1,241
by the Facility: 1,241

Wastewater Volume (Design Flow) :

by the Project: 0.0809mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0809mgd

Needs Categories:

III-B Sewer System Rehabilitation \$2,500,000 100%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number: SD0022292

No NPDES Permit

Other Permit Type:

Other Permit Number: SD0027375

Affected Waterbodies:

| <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|---------------------|---------------------------|----------------------------|
|-----------------------|---------------------|---------------------------|----------------------------|

| | | | |
|--------------------|----------------|--|--------------------------|
| Primary Impacted : | 10160003001015 | | <input type="checkbox"/> |
| Other Impacted : | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Meeting Standards.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Groundwater Protection

Protection:
Primary
Secondary

Restoration:

Comments:

CWSRF Benefits Reporting

| | | | |
|--|--|--|------------|
| Loan: 143 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461019-07 | Other #: |
| Borrower: Brookings | Loan Execution Date: 12/28/2012 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$30,600,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 30,600,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Construct upgrades to the wastewater treatment facility, construct improvements to the equalization basins, install new sanitary sewer mains, and construct a combined flow equalization pumping station facility.

Facility Name: City of Brookings

Population Served (Current) :

by the Project: 22,056
by the Facility: 22,056

Wastewater Volume (Design Flow) :

by the Project: 4.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 4.0000mgd

Needs Categories:

| | | |
|-----------------------------------|--------------|-----|
| I Secondary Treatment | \$27,800,000 | 91% |
| III-B Sewer System Rehabilitation | \$2,800,000 | 9% |

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0023388 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Big Sioux River | 10170202000046 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

| | | |
|--|--------------------|---------------------|
| Domestic water supply waters | <u>Protection:</u> | <u>Restoration:</u> |
| Warmwater semipermanent fish propagation waters | Primary | |
| Limited-contact recreation waters | Primary | |
| Fish & wildlife propagation, rec, & stock watering | Primary | |
| Irrigation waters | Secondary | |

Other Uses and Outcomes (Selected):

| | | |
|----------------------------|--------------------|---------------------|
| Infrastructure Improvement | <u>Protection:</u> | <u>Restoration:</u> |
| | Primary | |

Comments:

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|--|-----------------------|
| Loan: 136 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461215-02 | Other #: |
| Borrower: Centerville | Loan Execution Date: 05/17/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: | Original Tracking #: | |
| Loan Amount \$: \$435,471 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 3% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 435,471 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project involves lining 22,600 feet of sewer main and the rehabilitation of 10 manholes. Centerville has rehabilitated about 35 percent of the community's sewer main in previous projects, and this project will complete the remaining 65 percent that is in need of rehabilitation.

Facility Name: City of Centerville

Population Served (Current) :

by the Project: 830

by the Facility: 830

Wastewater Volume (Design Flow) :

by the Project: 0.0400mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 0.0800mgd

Needs Categories:

III-B Sewer System Rehabilitation \$435,471 100%

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: SD0022527 No NPDES Permit
- Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | | 10170102000519 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Not Assessed.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: System flow based on 100 gpcd. Project flow based on estimate of 1/2 of city affected.

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|--|-----------------------|
| Loan: 130 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461144-01 | Other #: |
| Borrower: Colman | Loan Execution Date: 01/28/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$1,574,248 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 77% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 1,574,248 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The Colman project will replace the older, substandard lines in the sanitary sewer collection system. The lines are responsible for high amounts of infiltration entering collection the system which is overloading the facultative stabilization pond. With the elimination of the excessive water, no expansion of the lagoons is anticipated.

Facility Name: Sewer Lines
Population Served (Current) :
 by the Project: 594
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$1,574,248 100%

Discharge Information:

| | | | | | |
|--|---|---|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: SD0022551 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | | | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Not Applicable |
| b. Allows the system to | Not Applicable |
| c. Affected waterbody is | Not Applicable |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

Other Uses and Outcomes (Selected):

| | | |
|----------------------------|--------------------|---------------------|
| Infrastructure Improvement | <u>Protection:</u> | <u>Restoration:</u> |
| Groundwater Protection | Secondary | Primary |

Comments:

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|--|-----------------------|
| Loan: 146 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461084-06 | Other #: |
| Borrower: Dell Rapids | Loan Execution Date: 02/05/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.00% | Original Tracking #: | |
| Loan Amount \$: \$612,000 | Repayment Period: 20 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 612,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Dell Rapids will repair aging sanitary lines on 15th Street and Garfield Avenue, and State Avenue and the Big Sioux River Crossing near the Garfield Avenue Bridge and install a new sewer line to an undeveloped area.

Facility Name: City of Dell Rapids

Population Served (Current) :
 by the Project: 3,633
 by the Facility: 3,633

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$612,000 100%

Discharge Information:

| | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: SD0022101 No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | Waterbody Name | Waterbody ID | State Waterbody ID | Receiving Waterbody |
|-----------------------|----------------|----------------|--------------------|--------------------------|
| Primary Impacted : | | 10170203001902 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Maintenance. |
| b. Allows the system to | Maintain Compliance. |
| c. Affected waterbody is | Impaired. |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

| | | |
|--|--------------------|---------------------|
| Designated Surface Water Uses (Selected): | Protection: | Restoration: |
| Domestic water supply waters | Primary | |
| Warmwater semipermanent fish propagation waters | Secondary | |
| Immersion recreation waters | Secondary | |
| Limited-contact recreation waters | Secondary | |
| Fish & wildlife propagation, rec, & stock watering | Secondary | |

| | | |
|--|--------------------|---------------------|
| Other Uses and Outcomes (Selected): | Protection: | Restoration: |
| Infrastructure Improvement | Primary | |

Comments: Population served by the project is the entire population of Dell Rapids. Wastewater flows undetermined for this new sewer.

Wastewater Volume: Design flow for the project is the peak design pumping capacity of the new lift station (1400 gpm ~ 2.0 mgd). The design flow for the system is the peak design flow for the treatment facility, which is 0.555 mgd. Source: 2006 Statement of Basis for the Dell Rapids WWTF

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|--|-----------------------|
| Loan: 132 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461272-01 | Other #: |
| Borrower: Ethan | Loan Execution Date: 09/25/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$500,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 48% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 500,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project includes replacing the existing pump station with an above grade station, and changing from a total retention wetland system to a discharging wetland facility. This will require the town to construct approximately 7,100 feet of force main. The forcemain will by-pass Ethan Lake and discharge into a tributary to Twelvemile Creek.

Facility Name:

Population Served (Current) :

by the Project: 331
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0711mgd Volume Eliminated/Conserved: 0.0500mgd
by the Facility: 0.0711mgd

Needs Categories:

| | | |
|-----------------------------------|-----------|-----|
| III-B Sewer System Rehabilitation | \$250,000 | 50% |
| IV-B New Interceptors | \$250,000 | 50% |

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SDG822934 No NPDES Permit
 Other Permit Type: SWD Permit Other Permit Number: SD0022934

Affected Waterbodies:

| <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|---------------------|---------------------------|----------------------------|
|-----------------------|---------------------|---------------------------|----------------------------|

Primary Impacted :
Other Impacted :

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality
- b. Allows the system to
- c. Affected waterbody is
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Comments:

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|--|--|------------|
| Loan: 149 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461194-01 | Other #: |
| Borrower: Eureka | Loan Execution Date: 12/12/2012 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$1,494,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 1,494,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Replace wastewater collection lines and separate storm sewer connections to the sanitary sewer along Highway 10.

Facility Name: Eureka The project will also involve lift station rehabilitation to include adding three phase power and a back-up generator and miscellaneous work at the wastewater treatment facility.

Population Served (Current) :
 by the Project: 868
 by the Facility: 868

Wastewater Volume (Design Flow) :
 by the Project: 0.0870mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0870mgd

Needs Categories:

| | | |
|-----------------------------------|-------------|-----|
| III-A Infiltration/inflow | \$33,378 | 2% |
| III-B Sewer System Rehabilitation | \$1,460,622 | 98% |

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SD0020851
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

| Affected Waterbodies: | Waterbody Name | Waterbody ID | State Waterbody ID | Receiving Waterbody |
|-----------------------|-----------------|----------------|--------------------|--------------------------|
| Primary Impacted : | Unnamed Wetland | 10130106004157 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: Flow based on 100 gpcd

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|--|-----------------------|
| Loan: 148 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461217-01 | Other #: |
| Borrower: Faulkton | Loan Execution Date: 08/28/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$902,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 902,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project will involve removing storm sewer connections from the sanitary sewer and construction of 1,500 feet of storm sewer pipe, removing or reducing sludge accumulated in the primary treatment pond, and televising about 65,000 feet of sewer main to identify and prioritize pipe to replace in future projects.

Facility Name: Faulkton

Population Served (Current) :

by the Project: 736
by the Facility: 736

Wastewater Volume (Design Flow) :

by the Project: 0.0700mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0700mgd

Needs Categories:

| | | |
|---------------------------|-----------|-----|
| III-A Infiltration/Inflow | \$198,300 | 22% |
| V CSO Correction | \$320,400 | 36% |
| VI Storm Sewers | \$383,300 | 42% |

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SD0021971
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|------------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | South Fork Snake Creek | 10160008 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

| | | |
|--|----------------------------|---------------------|
| Warmwater marginal fish life propagation waters | <u>Protection:</u> Primary | <u>Restoration:</u> |
| Limited-contact recreation waters | Secondary | |
| Fish & wildlife propagation, rec, & stock watering | Secondary | |
| Irrigation waters | Secondary | |

Other Uses and Outcomes (Selected):

| | | |
|----------------------------|----------------------------|---------------------|
| Infrastructure Improvement | <u>Protection:</u> Primary | <u>Restoration:</u> |
|----------------------------|----------------------------|---------------------|

Comments: Flow based on 100 gpcd

CWSRF Benefits Reporting

| | | |
|---|--|---|
| Loan: 137 of 169 Borrower: Hurley Assistance Type: Loan Loan Amount \$: \$835,964 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 10/01/2012 Loan Interest Rate: Repayment Period: 30 % Funded by CWSRF: 3% | Tracking #: C461281-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> |
| Total from all Projects \$: 835,964 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | | Total NPS Projects: 0 |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The project involves replacement or lining where possible 8,000 feet of sewer main. The mains to be replaced are 90 years old and the source of considerable inflow and infiltration.
Facility Name: City of Hurley

Population Served (Current) :
 by the Project: 415
 by the Facility: 415

Wastewater Volume (Design Flow) :
 by the Project: 0.0400mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0400mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$835,964 100%

Discharge Information:

| | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: SD0021997 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Hurley Creek | 10170102000358 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Maintenance. |
| b. Allows the system to | Maintain Compliance. |
| c. Affected waterbody is | Not Assessed. |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

Other Uses and Outcomes (Selected):
 Infrastructure Improvement **Protection:** Primary **Restoration:**

Comments: Flow rates based on 100 gpcd.

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|--|--|------------|
| Loan: 160 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461136-02 | Other #: |
| Borrower: Menno | Loan Execution Date: 05/21/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$1,230,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 51% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 1,230,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project involves replacing or relining the majority of the sanitary sewer collection system in Menno.

Facility Name: City of Menno

Population Served (Current) :

by the Project: 729
by the Facility: 729

Wastewater Volume (Design Flow) :

by the Project: 0.0730mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0730mgd

Needs Categories:

III-B Sewer System Rehabilitation \$1,230,000 100%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: SD0020087 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

| <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | 10160011000645 | | <input type="checkbox"/> |
| Other Impacted : | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Not Applicable
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater marginal fish life propagation waters
Limited-contact recreation waters
Fish & wildlife propagation, rec, & stock watering
Irrigation waters

Protection:

Primary
Secondary
Secondary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:

Primary

Restoration:

Comments:

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|--|-----------------------|
| Loan: 154 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461129-04 | Other #: |
| Borrower: Mitchell | Loan Execution Date: 04/29/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.00% | Original Tracking #: | |
| Loan Amount \$: \$800,000 | Repayment Period: 20 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 94% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 800,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project will replace the Norway Street lift station. The existing lift station is near the end of its useful life and is in need of replacement.

Facility Name: City of Mitchell

Population Served (Current) :

by the Project: 14,887

by the Facility: 14,887

Wastewater Volume (Design Flow) :

by the Project: 0.1000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 1.5000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$800,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: SD0023361

No NPDES Permit

Other Permit Type:

Other Permit Number:

Affected Waterbodies:

| <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|---------------------|---------------------------|----------------------------|
|-----------------------|---------------------|---------------------------|----------------------------|

Primary Impacted : James River

10160011000144

Other Impacted :

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Meeting Standards.
d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Warmwater semipermanent fish propagation waters
Limited-contact recreation waters
Fish & wildlife propagation, rec, & stock watering
Irrigation waters

Protection:

Primary
Secondary
Secondary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:

Primary

Restoration:

Comments:

CWSRF Benefits Reporting

| | | |
|---|--|---|
| Loan: 142 of 169 Borrower: Mobridge Assistance Type: Loan Loan Amount \$: \$764,000 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 03/25/2013 Loan Interest Rate: 3.00% Repayment Period: 20 % Funded by CWSRF: 100% | Tracking #: C461018-04 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> |
| Total from all Projects \$: 764,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | | Total NPS Projects: 0 |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Mobridge will construct approximately 2,800 feet of storm sewer collection pipe and related appurtenances along Second Avenue West and Railway Street Southwest. This project is phase 1 of a two phase project. The new storm water pipes will be larger than the existing pipes and will re-direct storm water flows to alleviate backflows and over

Facility Name: City of Mobridge
Population Served (Current): **Population Served (Projected):**
 by the Project: 3,574
 by the Facility: 3,574

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 VI Storm Sewers \$764,000 100%

Discharge Information:

| | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | Waterbody Name | Waterbody ID | State Waterbody ID | Receiving Waterbody |
|-----------------------|-----------------|----------------|--------------------|--------------------------|
| Primary Impacted : | Deep Bank Creek | 10130102000430 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Not Applicable |
| b. Allows the system to | Maintain Compliance. |
| c. Affected waterbody is | Not Applicable |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

| Designated Surface Water Uses (Selected): | Protection: | Restoration: |
|--|-------------|--------------|
| Coldwater permanent fish life propagation waters | Secondary | |
| Commerce and industry waters | Secondary | |
| Domestic water supply waters | Primary | |
| Fish & wildlife propagation, rec, & stock watering | Secondary | |
| Immersion recreation waters | Secondary | |

| Other Uses and Outcomes (Selected): | Protection: | Restoration: |
|-------------------------------------|-------------|--------------|
| Infrastructure Improvement | Primary | |

Comments: This is a storm sewer replacement project some of the Water Quality information is not applicable.

CWSRF Benefits Reporting

| | | |
|---|---|---|
| Loan: 162 of 169 Borrower: Parker Assistance Type: Loan Loan Amount \$: \$285,000 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 08/12/2013 Loan Interest Rate: 3.00% Repayment Period: 20 % Funded by CWSRF: 98% | Tracking #: C461026-04 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> |
| Total from all Projects \$: 295,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | | Total NPS Projects: 0 |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: Replace existing sewer lift station that is more than 40 years old and in poor condition with a new drywell lift station.

Facility Name: City of Parker

Population Served (Current) :
 by the Project: 1,022
 by the Facility: 1,022

Wastewater Volume (Design Flow) :
 by the Project: 0.1022mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.1022mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$295,000 100%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 - Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
- NPDES Permit Number: SD0020940 No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|-------------------------------|---------------------|---------------------------|-------------------------------------|
| Primary Impacted : | WEST FORK OF THE VERMILLION I | 10170102000155 | | <input checked="" type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Meeting Standards.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

| | <u>Protection:</u> | <u>Restoration:</u> |
|--|--------------------|---------------------|
| Fish & wildlife propagation, rec, & stock watering | Secondary | |
| Irrigation waters | Secondary | |
| Limited-contact recreation waters | Primary | |
| Warmwater marginal fish life propagation waters | Primary | |

Other Uses and Outcomes (Selected):

| | <u>Protection:</u> | <u>Restoration:</u> |
|----------------------------|--------------------|---------------------|
| Infrastructure Improvement | Primary | |
| Groundwater Protection | Secondary | |

Comments: Flow rates based on 100 gpcd.

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|--|--|------------|
| Loan: 126 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461205-05 | Other #: |
| Borrower: Philip | Loan Execution Date: 10/09/2012 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$750,000 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 750,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: This project upgrades the wastewater collection system along Wood and Walden Avenue to include the replacement of 3,500 LF of 8-inch and 4-inch sanitary sewer pipe, 9 manholes, 30 wyes, and street repairs. This project will be completed in conjunction with a storm sewer project.

Facility Name:

Population Served (Current) :

by the Project: 779
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

III-A Infiltration/Inflow \$750,000 100%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number:

No NPDES Permit

Other Permit Type:

Other Permit Number:

Affected Waterbodies:

| <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|---------------------|---------------------------|----------------------------|
|-----------------------|---------------------|---------------------------|----------------------------|

Primary Impacted :

Other Impacted :

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Not Applicable
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Comments:

CWSRF Benefits Reporting

| | | | |
|--|--|--|-----------------------|
| Loan: 104 of 169 | <input checked="" type="checkbox"/> Entry Complete | Tracking #: C461067-04 | Other #: |
| Borrower: Richmond Lake Sanitary District | Loan Execution Date: 10/18/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.25% | Original Tracking #: | |
| Loan Amount \$: \$275,149 | Repayment Period: 30 | Same Environmental Results: <input type="checkbox"/> | |
| <input checked="" type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 275,149 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 |

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Lagoon and wastewater collection project includes rehabilitation of existing utilities, lift stations, and wastewater treatment facility. The project will add a second pump to three lift stations to provide system redundancy, and the installation of

Facility Name: Richmond Lake Sanitary District

Population Served (Current) :

by the Project: 650

by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0004mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 0.0000mgd

Needs Categories:

I Secondary Treatment \$275,149 100%

Discharge Information:

- Ocean Outfall
- Estuary/Coastal Bay
- Wetland
- Surface Water
- Groundwater
- Land Application
- Other/Reuse
- Eliminates Discharge
- No Change / No Discharge
- NEP Study
- Seasonal Discharge

NPDES Permit Number:

No NPDES Permit

Other Permit Type:

Other Permit Number:

Affected Waterbodies:

| <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|---------------------|---------------------------|----------------------------|
|-----------------------|---------------------|---------------------------|----------------------------|

Primary Impacted :

Other Impacted :

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments:

CWSRF Benefits Reporting

| | | | |
|--|--|--|------------|
| Loan: 147 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461467-01 | Other #: |
| Borrower: SD Ellsworth Development Authority | Loan Execution Date: 01/18/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.00% | Original Tracking #: | |
| Loan Amount \$: \$16,000,000 | Repayment Period: 20 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 16,000,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The SD Ellsworth Development Authority is proposing to construct a regional wastewater treatment facility for the

Facility Name: Ellsworth Air Force Base and the city of Box Elder.
SD Ellsworth Development Authority

Population Served (Current) :

by the Project: 7,800
by the Facility: 7,800

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

II Advanced Treatment \$16,000,000 100%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number:

No NPDES Permit

Other Permit Type:

Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Boxelder Creek | 10120111000289 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Meeting Standards.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Comments:

CWSRF Benefits Reporting

| | | | |
|--|--|--|------------|
| Loan: 158 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461467-02 | Other #: |
| Borrower: SD Ellsworth Development Authority | Loan Execution Date: 08/01/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 3.00% | Original Tracking #: | |
| Loan Amount \$: \$6,812,000 | Repayment Period: 20 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 6,812,000 | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 0 | |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: The proposed project includes a wastewater interceptor connecting the Ellsworth Air Force Base and the city of Box

Facility Name: Elder to the regional wastewater treatment facility.
SD Ellsworth Development Authority

Population Served (Current) :

by the Project: 7,800
by the Facility: 7,800

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

IV-B New Interceptors \$6,812,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Boxelder Creek | 10120111000289 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Comments:

CWSRF Benefits Reporting

| | | | |
|--|---|--|-----------------------|
| Loan: 150 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461232-34 | Other #: |
| Borrower: Sioux Falls | Loan Execution Date: 11/20/2012 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 2.25% | Original Tracking #: | |
| Loan Amount \$: \$12,464,000 | Repayment Period: 10 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 100% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 12,464,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | Total NPS Projects: 1 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 1

Project Description: The project involves the replacement of the Sioux River South Interceptor. Phase 2 construction will replace sewer line from the Yankton Trail Park to the Prairie View Drainage Channel. The pipe lining portion of the project will be at various locations throughout the city.

Facility Name: City of Sioux Falls

Population Served (Current) :

by the Project: 157,935

by the Facility: 157,935

Wastewater Volume (Design Flow) :

by the Project: 30.0000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 30.0000mgd

Needs Categories:

| | | |
|-----------------------------------|--------------|-----|
| III-B Sewer System Rehabilitation | \$12,000,000 | 96% |
| III-A Infiltration/Inflow | \$464,000 | 4% |

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: SD0022128 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|-------------------------------------|
| Primary Impacted : | Big Sioux River | 10170203000392 | | <input checked="" type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.

b. Allows the system to Maintain Compliance.

c. Affected waterbody is Impaired.

d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

| | | |
|--|----------------------------|---------------------|
| Warmwater semipermanent fish propagation waters | Protection: Primary | Restoration: |
| Immersion recreation waters | Secondary | |
| Limited-contact recreation waters | Secondary | |
| Fish & wildlife propagation, rec, & stock watering | Secondary | |
| Irrigation waters | Secondary | |

Other Uses and Outcomes (Selected):

| | | |
|--|----------------------------|---------------------|
| Infrastructure Improvement | Protection: Primary | Restoration: |
| Groundwater Protection | Secondary | |
| Other Public Health/Pathogen Reduction | Secondary | |

Comments:

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|---|-----------------------|
| Loan: 141 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461013-02 | Other #: |
| Borrower: Souther Missouri RWMD | Loan Execution Date: 11/02/2012 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: 2.25% | Original Tracking #: | |
| Loan Amount \$: \$242,000 | Repayment Period: 10 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 50% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 242,000 | | Multiple nonpoint source projects with similar Environmental Results: <input checked="" type="checkbox"/> | Total NPS Projects: 1 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 1

Project Description: Southern Missouri Recycling & Waste Management District is constructing a new cell for the regional landfill. Cell #3 will

Facility Name: Southern Missouri Recycling & Waste Management District
provide landfill capacity to accept solid waste through 2025. Additionally, the expansion project will construct a leachate collection system to convey leachate to the landfill's storage pond.

Population Served (Current) :

by the Project: 26,783
by the Facility: 26,783

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

VII-J Sanitary Landfills \$242,000 100%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number: No NPDES Permit

Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Garden Creek | 10140101001501 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Not Applicable
b. Allows the system to Not Applicable
c. Affected waterbody is Not Applicable
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

| | <u>Protection:</u> | <u>Restoration:</u> |
|--|--------------------|---------------------|
| Infrastructure Improvement | Secondary | |
| Regionalization/Consolidation | Secondary | |
| Groundwater Protection | Primary | |
| Other Public Health/Pathogen Reduction | Secondary | |

Comments: This is a Sanitary Landfill Expansion project and is an NPS project therefore many of the water quality areas are not applicable to this project.

CWSRF Benefits Reporting

| | | | |
|--|--|---|--------------------------------------|
| Loan: 139 of 169 Borrower: Summerset Assistance Type: Loan Loan Amount \$: \$300,000 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 04/30/2013 Loan Interest Rate: 3.00% Repayment Period: 20 % Funded by CWSRF: 100% | Tracking #: C461448-01 Incremental Funding: N Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> | Other #: Phase #: 0 |
| Total from all Projects \$: 300,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | |
| | | Total NPS Projects: 0 | |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The project involves constructing reed bed option for sludge treatment.

Facility Name: City of Summerset

Population Served (Current) :
 by the Project: 1,814
 by the Facility: 1,814

Wastewater Volume (Design Flow) :
 by the Project: 0.1800mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.1800mgd

Needs Categories:
 II Advanced Treatment \$300,000 100%

Discharge Information:

| | | | | | |
|--|---|---|---|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input checked="" type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: SD0027758 No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|------------------------------|------------------------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Unnamed Tributary of Stagebarn Can | 10120111000776 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Maintenance. |
| b. Allows the system to | Achieve Compliance. |
| c. Affected waterbody is | Not Assessed. |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

Designated Surface Water Uses (Selected):
 Coldwater marginal fish life propagation waters

| | |
|-------------------------------|---------------------|
| Protection: Primary | Restoration: |
|-------------------------------|---------------------|

Other Uses and Outcomes (Selected):
 Infrastructure Improvement

| | |
|-------------------------------|---------------------|
| Protection: Primary | Restoration: |
|-------------------------------|---------------------|

Comments: flows based on 100 gpcd.

CWSRF Benefits Reporting

| | | | |
|---------------------------------------|---|---|-----------------------|
| Loan: 120 of 169 | <input type="checkbox"/> Entry Complete | Tracking #: C461022-07 | Other #: |
| Borrower: Vermillion | Loan Execution Date: 06/28/2013 | Incremental Funding: N | Phase #: 0 |
| Assistance Type: Loan | Loan Interest Rate: | Original Tracking #: | |
| Loan Amount \$: \$1,639,000 | Repayment Period: 20 | Same Environmental Results: <input type="checkbox"/> | |
| <input type="checkbox"/> Final Amount | % Funded by CWSRF: 3% | ARRA Funding: <input type="checkbox"/> | |
| Total from all Projects \$: 1,639,000 | | Multiple nonpoint source projects with similar Environmental Results: <input checked="" type="checkbox"/> | Total NPS Projects: 1 |

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 1

Project Description: Vermillion is proposing to construct a new cell for the regional landfill. Cell #5 will provide landfill capacity to accept solid waste through 2020. Part of the landfill expansion will include constructing a leachate collection system and leachate storage pond.
Facility Name: City of Vermillion Landfill

Population Served (Current) :
 by the Project: 41,000
 by the Facility: 41,000

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 VII-J Sanitary Landfills \$1,639,000 100%

Discharge Information:

| | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | Waterbody Name | Waterbody ID | State Waterbody ID | Receiving Waterbody |
|-----------------------|------------------|----------------|--------------------|--------------------------|
| Primary Impacted : | Clay Creek Ditch | 10170102000274 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Not Applicable |
| b. Allows the system to | Not Applicable |
| c. Affected waterbody is | Not Applicable |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

Other Uses and Outcomes (Selected):

| | | |
|--|------------------------------|---------------------|
| Infrastructure Improvement | Protection: Secondary | Restoration: |
| Regionalization/Consolidation | Secondary | |
| Groundwater Protection | Primary | |
| Other Public Health/Pathogen Reduction | Secondary | |

Comments: This is a Sanitary Landfill Expansion project and is an NPS project therefore many of the water quality areas are not applicable to this project.

CWSRF Benefits Reporting

| | | | |
|--|--|---|--------------------------------------|
| Loan: 166 of 169 Borrower: Wakonda Assistance Type: Loan Loan Amount \$: \$529,000 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 08/28/2013 Loan Interest Rate: 3.00% Repayment Period: 20 % Funded by CWSRF: 100% | Tracking #: C461299-01 Incremental Funding: N Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> | Other #: Phase #: 0 |
| Total from all Projects \$: 529,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | |
| | | Total NPS Projects: 0 | |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The project consists of replacing the existing lift station and video inspection of the town's wastewater collection system to determine where inflow and infiltration is a problem and the condition of the collection lines.

Facility Name: TOWN OF WAKONDA

Population Served (Current) :
 by the Project: 321
 by the Facility: 321

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 IV-B New Interceptors \$529,000 100%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: SD0020257 No NPDES Permit
Other Permit Type: **Other Permit Number:**

| Affected Waterbodies: | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|------------------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | 101701022002 | 10170102 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Fish & wildlife propagation, rec, & stock watering **Protection:** Primary
 Irrigation waters Secondary

Restoration:

Comments:

CWSRF Benefits Reporting

| | | | |
|---|---|---|--|
| Loan: 151 of 169 Borrower: Waubay Assistance Type: Loan Loan Amount \$: \$149,200 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 07/01/2013 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 20% | Tracking #: C461025-02 Incremental Funding: N Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> | Other #: Phase #: 0 Total NPS Projects: 0 |
| Total from all Projects \$: 149,200 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The city will make improvements to several lift stations and sanitary sewers along Blue Dog Lake.

Facility Name: Waubay

Population Served (Current) :
 by the Project: 576
 by the Facility: 576

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$149,200 100%

Discharge Information:

| | | | | | |
|--|---|--|--|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input checked="" type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

NPDES Permit Number: SD0020125 No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|------------------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | Bitter Lake | 10160010000200 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

| | |
|--------------------------------------|---|
| a. Contributes to water quality | Maintenance. |
| b. Allows the system to | Maintain Compliance. |
| c. Affected waterbody is | Impaired. |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

| Designated Surface Water Uses (Selected): | <u>Protection:</u> | <u>Restoration:</u> |
|--|--------------------|---------------------|
| Warmwater permanent fish life propagation waters | Primary | |
| Immersion recreation waters | Secondary | |
| Fish & wildlife propagation, rec, & stock watering | Secondary | |
| Irrigation waters | Secondary | |

| Other Uses and Outcomes (Selected): | <u>Protection:</u> | <u>Restoration:</u> |
|--|--------------------|---------------------|
| Infrastructure Improvement | Primary | |
| Groundwater Protection | Secondary | |
| Other Public Health/Pathogen Reduction | Secondary | |

Comments:

CWSRF Benefits Reporting

| | | |
|---|--|---|
| Loan: 159 of 169 Borrower: White Lake Assistance Type: Loan Loan Amount \$: \$371,000 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 07/10/2013 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 100% | Tracking #: C461261-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> |
| Total from all Projects \$: 371,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | | Total NPS Projects: 0 |

Project: 1 of 2 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The project will replace sewer mains and install storm sewer on Main Street.

Facility Name: City of White Lake

Population Served (Current) :
 by the Project: 372
 by the Facility: 372

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$371,000 100%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 - Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
- NPDES Permit Number: SD0021016 No NPDES Permit
 Other Permit Type: Other Permit Number:

| Affected Waterbodies: | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|-----------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | | 10140101000045 | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Meeting Standards.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

| | | |
|--|----------------------------|---------------------|
| Fish & wildlife propagation, rec, & stock watering | Protection: Primary | Restoration: |
| Irrigation waters | Secondary | |

Other Uses and Outcomes (Selected):

| | | |
|----------------------------|----------------------------|---------------------|
| Infrastructure Improvement | Protection: Primary | Restoration: |
|----------------------------|----------------------------|---------------------|

Comments:

CWSRF Benefits Reporting

| | | | |
|---|--|---|--|
| Loan: 169 of 169 Borrower: White Lake Assistance Type: Loan Loan Amount \$: \$371,000 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 07/10/2013 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 100% | Tracking #: C461261-01 Incremental Funding: N Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> | Other #: Phase #: 0 Total NPS Projects: 0 |
| Total from all Projects \$: 371,000 | | Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | |

Project: 2 of 2 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description:

Facility Name:

Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 - Select a Needs Category - \$0 0%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 - Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
- NPDES Permit Number: No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

| | <u>Waterbody Name</u> | <u>Waterbody ID</u> | <u>State Waterbody ID</u> | <u>Receiving Waterbody</u> |
|--------------------|-----------------------|---------------------|---------------------------|----------------------------|
| Primary Impacted : | | | | <input type="checkbox"/> |
| Other Impacted : | | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality
- b. Allows the system to
- c. Affected waterbody is
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Comments:

CWSRF Benefits Reporting

| | | |
|---|---|---|
| Loan: 110 of 169 Borrower: Yale Assistance Type: Loan Loan Amount \$: \$885,110 <input type="checkbox"/> Final Amount | <input type="checkbox"/> Entry Complete Loan Execution Date: 02/11/2013 Loan Interest Rate: 3.25% Repayment Period: 30 % Funded by CWSRF: 69% | Tracking #: C461096-01 Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> |
| Total from all Projects \$: 885,110 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> | | Total NPS Projects: 0 |

Project: 1 of 1 **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: The town of Yale wastewater system consists of a single treatment cell. The system is incapable of producing an effluent that can be discharged and must operate as a total retention system. The system has had several unauthorized discharges. The t

Facility Name: Yale Wastewater Treatment Facility
Population Served (Current) :
 by the Project: 118
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

| | | |
|-----------------------------------|-----------|-----|
| III-B Sewer System Rehabilitation | \$239,582 | 27% |
| I Secondary Treatment | \$645,528 | 73% |

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: SDG822071 No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

| Waterbody Name | Waterbody ID | State Waterbody ID | Receiving Waterbody |
|--------------------|--------------|--------------------|--------------------------|
| Primary Impacted : | | | <input type="checkbox"/> |
| Other Impacted : | | | <input type="checkbox"/> |

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address.....
 Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

| | | |
|---|--|---------------------|
| Fish & wildlife propagation, rec, & stock watering Irrigation waters | Protection: Primary Secondary | Restoration: |
|---|--|---------------------|

Other Uses and Outcomes (Selected):

| | | |
|----------------------------|---------------------------------|---------------------|
| Infrastructure Improvement | Protection: Secondary | Restoration: |
|----------------------------|---------------------------------|---------------------|

Comments:

TITLE: Federal Fiscal Year 2013 Annual Report for Drinking Water State Revolving Fund

EXPLANATION: The South Dakota Conservancy District is required to submit an annual report to the Environmental Protection Agency for the Drinking Water State Revolving Fund. The Federal Fiscal Year 2013 report follows the same format as previous years and discusses activity from October 1, 2012, to September 30, 2013.

Highlights of FFY 2013 Drinking Water SRF funding include the following:

- a. Ten DWSRF loans awarded for total funding of \$27,859,000.
- b. Seven loans received principal forgiveness in the aggregate total of \$5,168,000.
- c. Loan repayments totaled more than \$14.0 million dollars, with \$9.8 million in principal, \$3.3 million in interest, and \$905,000 in administrative surcharge.

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

CONTACT: Elayne Lande, 773-4907

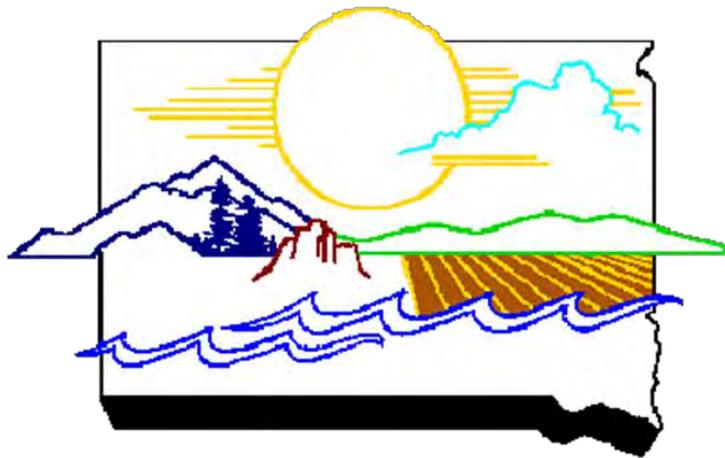
THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2013

October 1, 2012 - September 30, 2013



Protecting South Dakota's Tomorrow ... Today

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

THE SOUTH DAKOTA CONSERVANCY DISTRICT

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FEDERAL FISCAL YEAR 2013

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

DON ROUNDS, SECRETARY
Pierre
Member since 2003

TODD BERNHARD
Fort Pierre
Member since 2010

PAUL GNIRK
New Underwood
Member since 2009

PAUL GOLDHAMMER
Wall
Member since 2010

JACKIE LANNING
Brookings
Member since 2011

MISSION

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

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FEDERAL FISCAL YEAR

2013

ANNUAL REPORT

INTRODUCTION

The State of South Dakota herewith submits its Annual Report for Federal Fiscal Year (FFY) 2013 (October 1, 2012 through September 30, 2013). This report describes how South Dakota has met the goals and objectives of the Drinking Water State Revolving Fund (SRF) Loan program as identified in the 2013 Intended Use Plan, the actual use of funds, and the financial position of the Drinking Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Drinking Water SRF program and the FFY 2013 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2013 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during FFY 2013 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Drinking Water SRF program. The Program History is followed by the *Drinking Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the unaudited financial statements of the Drinking Water SRF program prepared by the Department of Environment and Natural Resources. Finally, Addendum A is the *Intended Use Plan for Federal Fiscal Year 2014*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Drinking Water SRF program.

EXECUTIVE SUMMARY

The South Dakota Drinking Water SRF program received a federal capitalization grant of \$8,421,000 for FFY 2013. These funds were matched by \$1,684,200 in state-issued revenue bonds and were supplemented by loan repayments and interest earnings.

DRINKING WATER SRF LOANS

The Conservancy District approved ten loans to ten entities totaling \$27,859,000. A breakdown of the loans made during FFY 2013 is detailed in Table 1.

**Table 1
Drinking Water Loans
Federal Fiscal Year 2013**

| Recipient | Project Description | Assistance Amount | Rate % | Term Years |
|-----------------------------------|---|----------------------|-----------|---------------|
| Bonesteel (DW-01) | Water Infrastructure Upgrades | \$2,043,000 | 2.25% | 30 |
| Colman (DW-03) | Ph. 2/3 Water Mains and Tower Replacement | \$1,600,000 | 3.0% | 30 |
| Eagle Butte (DW-03) | Willow Street Water System Improvements | \$490,000 | 0% | 30 |
| Grant-Roberts RWS (DW-01) | Milbank Service Area Improvements | \$4,500,000 | 3.0% | 30 |
| Spearfish (DW-01) | West Zone Water Tank and Main Project | \$3,254,000 | 2.25% | 10 |
| Tabor (DW-01) | Distribution System Improvements | \$1,530,000 | 3.0% | 30 |
| White Lake (DW-01) | Main Street Water Utility Upgrades | \$362,000 | 2.25% | 30 |
| Winner (DW-01) | Chlorine Building Replacement | \$450,000 | 2.25% | 30 |
| Woodland Hills San. Dist. (DW-01) | Ph. 1 Water System Improvements | \$780,000 | 3.0% | 20 |
| Yankton (DW-05) | Ph. 1 Water Supply New Collector Well | \$12,850,000 | 3.0% | 30 |
| TOTAL | | \$27,859,000 | | |

Disbursements from the program during FFY 2013 totaled \$19,652,403. This total includes loan disbursements of \$18,940,097 to the various loan recipients with the balance going for set-aside and administrative purposes. See Exhibit IV for a breakdown of all disbursements during FFY 2013.

Since the program was initiated in 1997, 237 loans have been awarded to 131 entities with 14 loans subsequently being rescinded or deobligated in full. The projects associated with 167 loans are fully constructed or essentially complete and in operation. The following 13 projects initiated operations this past year:

| | |
|------------------------|---------------------|
| Clay RWS (DW-03) | Oacoma (DW-02) |
| Gregory (DW-02) | Sioux Falls (DW-06) |
| Ipswich (DW-01) | Viborg (DW-02) |
| Lead (DW-03) | Webster (DW-02) |
| Menno (DW-01) | Woonsocket (DW-01) |
| Mid-Dakota RWS (DW-01) | Yankton (DW-04) |
| Mid-Dakota RWS (DW-02) | |

Drinking Water SRF program forms are provided in the Department of Environment and Natural Resources’ State Water Planning Process document. This document contains application forms and instructions for the State Water Plan and various funding programs. A drinking water project self-assessment was incorporated into the State Water Plan application to facilitate the project priority determination process. All forms are also available from the department’s website at <http://denr.sd.gov/formsprogram.aspx#Funding>.

The Drinking Water Facilities Funding application incorporates the Capacity Assessment Worksheets for Public Water Systems. The Safe Drinking Water Act requires that a public water system applying for a Drinking Water SRF loan must demonstrate that it has the financial, managerial, and technical capacity to operate its system in full compliance with the Act.

ADDITIONAL SUBSIDY

Since fiscal year 2010 federal appropriation bills for the SRF programs have extended several of the requirements initially set forth in the American Recovery and Reinvestment Act of 2009. These requirements included 1) applying Davis-Bacon wage rates to all awards executed after October 30, 2009; 2) requiring that up to 20 percent of the 2010 and 2011 capitalization grants be utilized for “green” projects; and 3) requiring that a portion of each capitalization grant be made available as additional subsidy.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential water rates of at least \$25 (based on 5,000 gallons usage) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential water rates of at least \$55 (based on 7,000 gallons usage) to be eligible for principal forgiveness.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2013 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2013.

Table 2
Principal Forgiveness Awarded by Capitalization Grant

| FFY | Principal Forgiveness | |
|-------------------------|-----------------------|--------------|
| | Minimum | Maximum |
| 2010 | \$4,071,900 | \$13,573,000 |
| 2011 | \$2,825,400 | \$9,418,000 |
| 2012 | \$1,795,000 | \$2,692,500 |
| 2013 | \$1,684,200 | \$2,526,300 |
| 2014 (est.) | \$1,684,200 | \$2,526,300 |
| | \$12,060,700 | \$30,736,100 |
| Awarded from 2010 grant | | \$13,508,650 |
| Awarded from 2011 grant | | \$8,712,633 |
| Awarded from 2012 grant | | \$182,000 |
| Awarded from 2013 grant | | \$1,000,000 |

Table 3
FFY 2013 Drinking Water SRF Loans Awarded Additional Subsidy

| Sponsor | Total Assistance Amount | Principal Forgiveness Awarded |
|-----------------------------------|--------------------------------|--------------------------------------|
| Bonesteel (DW-01) | \$2,043,000 | \$1,543,000 |
| Colman (DW-03) | \$1,600,000 | \$968,000 |
| Eagle Butte (DW-03) | \$490,000 | \$392,000 |
| Tabor (DW-01) | \$1,530,000 | \$700,000 |
| White Lake (DW-01) | \$362,000 | \$85,000 |
| Woodland Hills San. Dist. (DW-01) | \$780,000 | \$480,000 |
| Yankton (DW-05) | \$12,850,000 | \$1,000,000 |
| TOTAL | \$19,655,000 | \$5,168,000 |

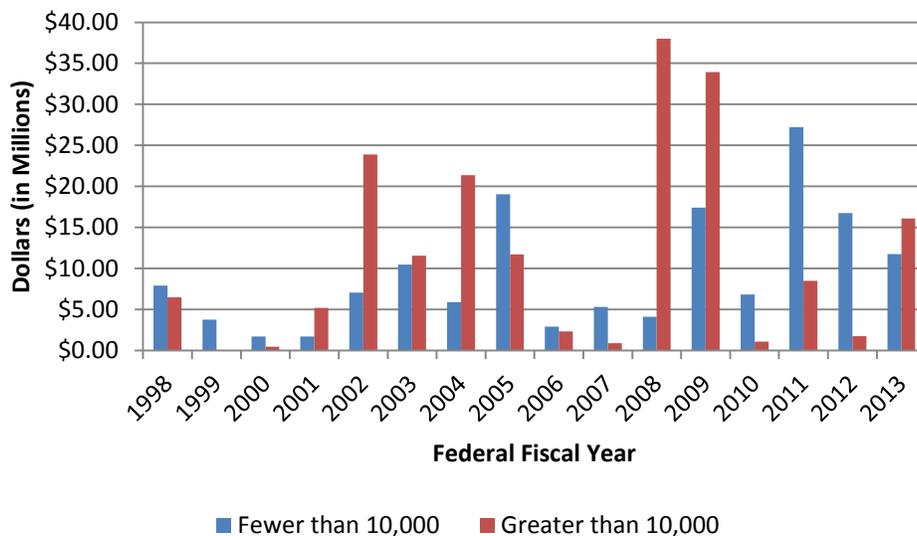
REPAYMENTS

One-hundred forty-six (146) loans are currently in repayment, and 36 loans have been repaid in full. In addition, 15 borrowers were awarded 100 percent principal forgiveness loans and drew all their funds by September 30, 2013, and those loans were forgiven. Repayments equaled \$14,010,346 in FFY 2013 and consisted of \$9,837,880 in principal, \$3,266,555 in interest, and \$905,911 in administrative surcharge fees.

ASSISTANCE TO SMALL SYSTEMS

A requirement of the Drinking Water SRF program is that the state use at least 15 percent of all dollars credited to the fund to provide loan assistance to small systems that serve fewer than 10,000 persons. In FFY 2013, \$11,755,000 or 42 percent of the binding commitments were made to systems serving less than 10,000. Since the Drinking Water SRF program was initiated, systems serving a population of 10,000 people or fewer have received \$144,494,593 in loan assistance. Of the total funds available to loan, this represents 40 percent. Figure 1 shows loans awarded to small systems for FFY 1998 through 2013.

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



BYPASSED PROJECTS

Table 4 identifies the higher ranked projects on the FFY 2013 priority list that did not receive an SRF loan; these projects were bypassed because they were not ready to proceed or had secured other financing. No projects with higher priority points were denied funding in FFY 2013.

Table 4
Status of High Priority Projects Bypassed in 2013

| Rank/Priority Points | Community/ Public Water System | Reason for Bypassing |
|-----------------------------|--|--|
| 1/316 | Edgemont | The project is still in the planning stage |
| 2/243 | Kingbrook Rural Water System | Application is being reviewed |
| 3/230 | Valley View Estates Homeowners Association | The project is still in the planning stage |
| 4/202 | University Estates Homeowners Association | The project is still in the planning stage |
| 5/161 | Sioux Rural Water System | The project is still in the planning stage |
| 7/142 | Longview Sanitary District | The project is still in the planning stage |
| 9/125 | Twin Brooks | The project was funded with other sources |
| 10/109 | Wilmot | The project is still in the planning stage |
| 11/104 | Wessington Springs | The project is still in the planning stage |
| 14/86 | Lead | The project is still in the planning stage |
| 15/82 | Tripp County Water Users District | The project is still in the planning stage |

INTEREST RATES

In February 2009, the board set rates at 2.25 percent for loans with a term of 10 years or less and 3 percent for loans with a term greater than 10 years up to 20 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. Additionally, the maximum allowable repayment period for disadvantaged communities can be extended to 30 years. Since February 2009, disadvantaged communities qualify for 3 percent loans for 30 years if their median household income (MHI) is 80 percent to 100 percent of the statewide MHI. Municipalities, other community water systems, and sanitary districts must have an MHI below 80 percent of the statewide MHI to be eligible for an interest rate of 2.25 percent for up to 20 years or 1.25 percent for up to 10 years, and an MHI less than 60 percent of the statewide MHI to be eligible for a loan at zero percent interest. Residential water bills must be at least \$25 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. The disadvantaged rate of 1.25 percent for up to 10 years for communities with an MHI between 60 percent and 80 percent of the statewide MHI was established by the board in November 2011.

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

The Safe Drinking Water Act authorizes states to set aside funding for certain non-project activities, provided that the amount of that funding does not exceed certain ceilings.

Unused set-aside funds are banked for future use, where allowable, or transferred to the project loan account at the discretion of the state and with concurrence from the EPA Regional Administrator. Exhibit IV details the FFY 2013 Drinking Water SRF disbursements. Table 5 recaps the cumulative Drinking Water SRF set-aside status.

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

| Set-Aside | Allotment 1997-2012 | Allotment 2013 | Transfer to Loan Fund | Obligated as of 9/30/12 | Balance |
|-----------------------------------|--------------------------------|---------------------------|----------------------------------|------------------------------------|------------------|
| Administration | \$5,602,060 | \$349,166 | \$0 | \$5,495,940 | \$455,286 |
| Small System Tech Assistance | \$2,187,148 | \$174,584 | \$0 | \$2,132,313 | \$229,419 |
| State Program Management | \$20,000 | \$0 | \$15,700 | \$4,300 | \$0 |
| Local Assistance/Other | \$2,105,880 | \$0 | \$1,284,674 | \$585,541 | \$235,665 |
| Small System Tech Assistance—ARRA | \$390,000 | \$0 | \$0 | \$390,000 | \$0 |
| TOTAL | \$10,305,088 | \$523,752 | \$1,300,374 | \$8,608,094 | \$920,370 |

- **Administration**

Four percent of the 2013 capitalization grant \$349,166 was allocated to administer the Drinking Water SRF program. Specific activities funded from this set-aside include the following:

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

During FFY 2013, \$601,056 was disbursed for administrative expenses.

- **Small System Technical Assistance**

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

The Small Community Planning Grant program was initiated in 2001 to encourage proactive planning by small communities. Grants are available to communities of 2,500 or fewer to assist in preparing a water system engineering study. Participating systems are reimbursed 80 percent of the cost of the study, up to a maximum of \$8,000. Additional grants for studies incorporating a rate analysis using Rate Maker software are also available through this program. Reimbursement for performing a rate analysis is 80 percent of costs up to a

maximum of \$1,600. Table 6 provides a list of the small community public water systems that received awards in 2013 through the Small Community Planning Grant program.

Table 6
Small System Technical Assistance
FFY 2013

| Sponsor | Project Description | Amount Obligated |
|---------------------------------------|---------------------------------|-------------------------|
| Conde | Water System Improvements Study | \$6,000 |
| Geddes | Water System Improvements Study | \$8,000 |
| Hermosa | Water Source/Treatment Study | \$6,800 |
| Onida | Water System Improvements Study | \$8,000 |
| Sisseton | Water System Improvements Study | \$8,000 |
| Stickney | Water System Improvements Study | \$8,000 |
| University Estates Homeowners Assoc. | Water System Improvements Study | \$7,360 |
| Valley Springs | Drinking Water Rate Analysis | \$1,600 |
| Valley View Estates Homeowners Assoc. | Water System Improvements Study | \$8,000 |
| Westport | Water System Improvements Study | \$8,000 |
| TOTAL | | \$69,760 |

The South Dakota Association of Rural Water Systems continues to provide on-site assistance such as leak detection, consumer confidence reports, water audits, board training, treatment plant operations, operator certification, and rate analysis. Through FFY 2013, the Association has provided nearly 18,750 hours of on-site small system technical assistance.

To ensure continued technical assistance for South Dakota communities, the maximum allowable allocation of two percent of the capitalization grant was set aside in FFY 2013. This amounted to \$174,584 and is intended to be used for planning grants and technical assistance activities as needed.

- **State Program Management**

This set-aside was not utilized in FFY 2013.

- **Local Assistance and other state programs**

In FFY 2009, the board allocated \$50,000 under this set-aside to extend and expand its contract with the Midwest Assistance Program (MAP). This allows MAP to work with all sizes of community water systems to improve technical, financial, and managerial capacity. In FFY 2013, MAP conducted nine capacity assessments in conjunction with the Department's Drinking Water program. In

FFY 2012, \$550,000 (6.1 percent of the capitalization grant) was set aside to extend the contract with MAP for technical, financial, and managerial capacity evaluations and to fund water treatment facility energy audits for facilities serving more than 10,000 people. These activities continued through FFY 2013.

ADMINISTRATIVE SURCHARGE

The board continued to provide assistance for the preparation of applications and on-going loan administration activities. The state's six planning districts all have joint powers agreements to receive up to \$7,500 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,000 per project for Davis-Bacon wage rate verification and certification. In FFY 2013, an additional \$100,000 was allocated for the planning districts' joint powers agreements.

BOND ISSUE

No bonds were issued in FY 2013.

GOALS AND ENVIRONMENTAL RESULTS

The following goals were developed for the FFY 2013 Intended Use Plan. The short-term goals support the implementation of the program's long-term goals. The long-term goals provide a framework that guides management decisions for the Drinking Water SRF program.

SHORT-TERM GOAL

GOAL: To fully capitalize the fund.

As of September 30, 2013, South Dakota had provided loans totaling \$327,776,108. At the end of the year, South Dakota has made binding commitments to fully utilize all but \$9,171,316 of its capitalization awards and associated state matching funds.

LONG-TERM GOALS

GOAL: To fully capitalize the fund.

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2013, South Dakota had made binding commitments to fully utilize all but \$9,171,316 of its capitalization awards and associated state matching funds.

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

The state has awarded 237 loans to 131 entities to assist with construction or refinancing of drinking water projects. Since the Drinking Water SRF program began in 1997, the state has set aside \$2,361,732 to be used to provide technical assistance to public water systems serving 10,000 people or less. Additionally, \$821,206 has been set aside for capacity development and \$4,300 for supplemental operator training.

ENVIRONMENTAL RESULTS

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

- 1. For fiscal year 2013, the goal of the Drinking Water SRF program was to maintain the fund utilization rate at or above 90 percent.**

As of September 30, 2013, the state had made loans totaling \$327,776,108. The amount of funds (capitalization grants, state match, leveraged bonds, repayments, and interest earnings) totaled \$356,873,360. This results in a fund utilization rate of 91.8 percent.

- 2. For fiscal year 2013, the goal was to increase the construction pace above 80 percent.**

As of September 30, 2013, \$280,541,714 had been disbursed to loan recipients, and loans totaling \$327,776,108 had been awarded. This results in a construction pace of 85.6 percent.

- 3. For fiscal year 2013, the goal of the Drinking Water SRF program was to fund 15 loans, totaling \$30 million.**

In fiscal year 2013, ten loans totaling \$27,859,000 were awarded.

- 4. For fiscal year 2013, it was estimated that 34 projects would initiate operations.**

Fourteen projects initiated operation in fiscal year 2013.

- 5. For fiscal year 2013, it was estimated that 12 Small Community Planning Grants would be awarded to small systems to evaluate the system's infrastructure needs.**

In fiscal year 2013, 11 Small Community Planning Grants were awarded to small systems to evaluate infrastructure needs.

6. For fiscal year 2013, it was estimated that the South Dakota Association of Rural Water Systems would provide 1,500 hours of technical assistance to small systems.

The South Dakota Association of Rural Water Systems provided 1,500 hours of technical assistance to small systems in fiscal year 2013.

DETAILS OF ACTIVITIES

FUND FINANCIAL STATUS

Sources of Funds: During FFY 2013, funding from the following sources was made available for award under the Drinking Water SRF program:

| | |
|---------------------------------------|---------------------|
| FFY 2013 federal capitalization grant | \$8,729,198 |
| FFY 2013 state match | \$1,745,840 |
| Principal repayments * | \$5,046,342 |
| Interest payments * | \$4,110,195 |
| Total | \$19,631,575 |

* Amount transferred to cumulative excess accounts and available to loan

Binding Commitments: In order to provide financial assistance for drinking water projects, the state made ten binding commitments totaling \$27,859,000 Exhibit I details the Drinking Water SRF binding commitments made during FFY 2013. Figure 2 shows binding commitments by year since inception of the program.

Revenues and Expenses: Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans, investments, and the special reserve account. In state fiscal year 2013 (July 1, 2012-June 30, 2013) these revenues totaled \$13,701,770.45. Fund expenses included administration expenditures, interest payable on bonds, and the amortization of each bond's issuance costs. These expenses totaled \$10,332,304.20. \$25,837.85 was transferred out to the DENR indirect cost pool. The Statement of Income and Retained Earnings is shown on Exhibit X.

Disbursements and Guarantees: There were no loan guarantees during FFY 2013.

Findings and Recommendations of the Annual Audit and EPA Oversight Review: The Drinking Water SRF program was audited by the South Dakota Department of Legislative

Audit for state fiscal year 2012 (July 1, 2010, through June 30, 2012), and the audit report was issued on January 14, 2013. The audit did not contain any written findings or recommendations.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. Final reports for EPA's annual and Recovery Act reviews were received in August 2013, and there were no recommendations. EPA issued an addendum to its annual review on September 20, 2013, that identified three improper payments based on EPA's revised interpretation of its proportionality guidance. After a discussion between DENR and Region VIII, South Dakota will spend all state match first followed by 100 percent federal.

ASSISTANCE ACTIVITY

Exhibits I through VIII illustrate the assistance activity of the Drinking Water SRF in FFY 2013 and projected principal and interest payments for FFY 2013.

- | | |
|--------------|--|
| Exhibit I | Recipients by population category that received Drinking Water SRF loans during FFY 2013. |
| Exhibit II | The assistance amount provided to each project by needs category. |
| Exhibit III | Source of Drinking Water SRF funds by fiscal year. |
| Exhibit IV | The loan draws and administrative disbursements for FFY 2013. |
| Exhibit V | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2013. The estimated schedule was established by the state and EPA through the annual capitalization grant application process. |
| Exhibit VI | The environmental review and land purchase information for the loans made in FFY 2013. |
| Exhibit VII | The cumulative report showing loan transactions by borrower through September 30, 2013. |
| Exhibit VIII | The projected principal and interest payments for FFY 2014. |

FIGURE 2
Binding Commitments by Year

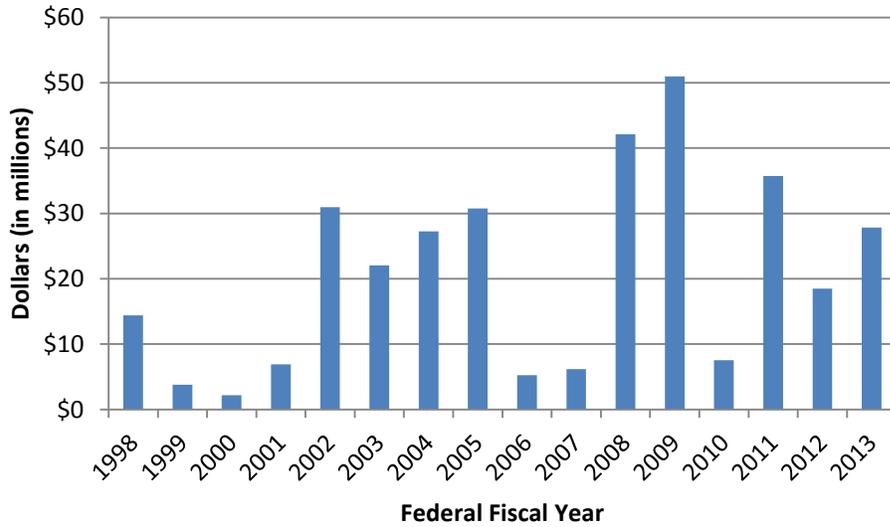
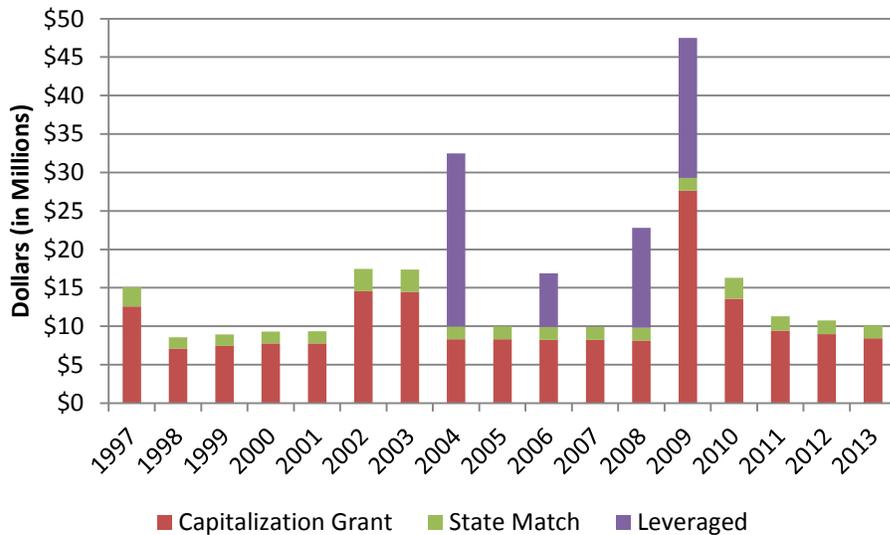


FIGURE 3
Source of New State Revolving Funds by Year



PROVISIONS OF THE OPERATING AGREEMENT/CONDITIONS OF THE GRANT

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

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

The following grant conditions are described in detail below.

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

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved during FFY 2013 was 0.06 percent MBE and 9.84 percent WBE.

2. The state must provide a minimum of 30 percent in additional subsidies to eligible recipients.

The state is allowed to award additional subsidy between \$8.7 million and \$25.7 million for the 2010-2013 capitalization grants. Through FFY 2013, \$23,403,283 has been awarded in additional subsidy.

As a result of the state attempting to maximize the use of additional subsidy available in prior year capitalization grants, the reporting requirements for additional subsidy awarded with the fiscal year 2012 capitalization grant were not met.

3. Davis-Bacon Wage Rate Requirements

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

4. Reporting subawards as required by the Federal Financial Accountability and Transparency Act (FFATA)

The state did not meet the reporting requirement of FFATA due to a misunderstanding of the reporting deadline and limited guidance regarding reporting projects as Green Project Reserve components or additional subsidy. These issues have been resolved, and the reporting requirements should be met in the future.

2014 INTENDED USE PLAN

The Annual Report contains the 2013 Intended Use Plan as approved by the Board of Water and Natural Resources on January 10, 2014 and is shown on page A1.



SOUTH DAKOTA

DRINKING WATER

STATE REVOLVING FUND

LOAN PROGRAM HISTORY



INITIATION OF THE PROGRAM

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

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

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

CAPITALIZATION GRANTS

Since 1997, South Dakota's Drinking Water SRF program has received 17 base federal capitalization grants totaling \$161,759,298. In order to receive each of the capitalization grants, the federal grant must be matched with state funds equal to at least 20 percent of each grant. To meet this requirement, state appropriations, SRF administrative surcharge fees, and revenue bonds have provided the required \$32,351,860 state matching funds. Exhibit III shows the total amount of capitalization grants and state match by year. In addition to the base capitalization grants, the program received \$19,500,000 in American Recovery and Reinvestment Act funds, for which no match was required.

STATE MATCHING FUNDS

The Safe Drinking Water Act amendments allowed states to defer the state match of the 1997 capitalization grant until September 30, 1999. South Dakota deferred its match until program bonds were issued in 1998. For the 1998 capitalization grant, the source of the state match had to be identified at the time of the grant application in December 1997. The 1997 state appropriation of \$1,424,260 was utilized to match the 1998 capitalization grant.

The first program bonds were issued for state match purposes in June 1998. To date, \$23,279,720 in state match bonds have been issued for state match. Table 7 recaps the state match bond issues.

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

| Series | Match | Refund | Leveraged | True Interest | Bond Ratings | |
|--------|--------------|--------------|--------------|---------------|--------------|-------|
| | | | | Cost | Moody's | S & P |
| 1998 | \$6,450,000 | | | 4.85% | Aa3 | |
| 2001 | \$5,270,000 | | | 4.87% | Aa1 | |
| 2004 | \$5,001,620 | | \$22,503,662 | 4.48% | Aaa | AAA |
| 2005 | \$1,670,500 | | \$7,000,000 | 4.36% | Aaa | AAA |
| 2008 | \$4,887,600 | | \$13,000,000 | ** | VMIG 1 | A-1+ |
| 2009* | | | \$18,221,624 | 0.584% | MIG-1 | SP-1+ |
| 2010* | | \$18,221,624 | | 0.35% | MIG-1 | SP-1+ |
| 2010A | | \$12,801,699 | | 3.394% | Aaa | AAA |
| 2010B | | \$26,447,224 | | 3.588% | | |
| 2012A | | \$29,991,648 | | 2.416% | Aaa | AAA |
| 2012B | | \$3,537,954 | | 2.822 | Aaa | AAA |
| | \$23,279,720 | \$87,462,249 | \$60,725,286 | | | |

* Bond Anticipation Notes

** Multi-modal variable rate issue

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

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

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

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

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

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

LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the ability to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Drinking Water SRF program were issued in 2004, 2005, and 2008. The Series 2005 bonds initially provided \$14,500,000 of leveraged funds for the Drinking Water SRF program. Subsequently, the District transferred \$7,500,000 of leveraged bond proceeds to the Clean Water SRF program (see Table 8).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$18,221,624 in leveraged funds for the program. The cumulative amount of leveraged bonds and notes for the Drinking Water SRF program is \$60.725 million. Table 8 recaps the state leveraged bonds and notes.

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 8). These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. In 2006, \$7,500,000 of the Series 2005 Drinking Water bond proceeds were transferred to the Clean Water program to meet demand, and in 2011, \$10,000,000 of repayment funds were transferred to the Clean Water program.

Table 8
Transfers between Clean Water SRF and Drinking Water SRF Programs

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

OTHER FUNDS

The Drinking Water SRF program is intended to revolve in perpetuity. As borrowers repay their loans, the principal repayments are used to pay debt service on leveraged bonds. Excess repayments are then available to be loaned out to other communities. The first use of principal repayment for a loan was in 1999. The interest repaid by borrowers and investment earnings are dedicated to pay debt service on state match bonds. The excess interest (unrestricted cumulative interest) is then available to be loaned out to other communities. When the federal capitalization grants cease, all loans will be made from these sources. The first loan from unrestricted cumulative excess interest earnings was made in 2008.

TRUSTEE

The First National Bank in Sioux Falls has been the trustee since the onset of the program in 1997. The trustee manages and invests all funds and accounts for the Drinking Water SRF program, issues amortization schedules, disburses loan funds, and receives all loan repayments.

BOND COUNSEL

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

UNDERWRITER

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

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

FINANCIAL ADVISOR

In September 2003, Public Financial Management (PFM) was retained to perform financial analyses of the SRF programs. PFM designed a comprehensive program cash flow model that assessed financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, short- and long-term effects of refunding some or all of the District's outstanding debt, financial impacts of leveraging the Drinking Water SRF program, and financial impacts of various methods by which required state matching funds may be provided.

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.

EPA REGION VIII

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

DRINKING WATER

STATE REVOLVING FUND

LOAN PORTFOLIO

Table 9
State of South Dakota
Drinking Water State Revolving Fund Loan Program Portfolio

Active Drinking Water SRF Loans

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|--|--|-------------|-------------------------|---|-------------------------------|
| Aberdeen (DW-02) | 07/23/2009 | 2.25% | 10 | \$1,750,000 | \$1,330,118 |
| Aberdeen (DW-03) | 06/29/2012 | 3.0% | 20 | \$1,040,000 | \$1,040,000 |
| Baltic (DW-01) | 06/27/2002 | 3.5% | 20 | \$250,000 | \$250,000 |
| Baltic (DW-02) | 06/25/2009 | 2.25% | 10 | \$165,000 | \$163,446 |
| Baltic (DW-03) | 03/30/2012 | 3.0% | 20 | \$457,000 | \$457,000 |
| BDM RWS (DW-01) | 04/12/2002 | 3.5% | 20 | \$536,000 | \$280,251 |
| Beresford (DW-01) | 03/30/2012 | 3.0% | 30 | \$916,040 | \$916,040 |
| Big Stone City (DW-01) | 07/22/1998 | 5.25% | 20 | \$600,000 | \$570,000 |
| Big Stone City (DW-02) | 06/26/2003 | 3.5% | 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 |
| Bonesteel (DW-01) | 03/28/2013 | 2.25% | 30 | \$2,043,000 | \$2,043,000 |
| Box Elder (DW-01) | 03/25/2011 | 3.0% | 20 | \$3,562,950 | \$3,562,950 |
| Brandon (DW-01) | 11/13/1998 | 4.75% | 15 | \$1,950,000 | \$1,877,375 |
| Britton (DW-01) | 04/25/2001 | 4.5% | 20 | \$320,000 | \$320,000 |
| Brookings-Deuel RWS (DW-01) | 01/06/2005 | 3.25% | 30 | \$1,200,000 | \$1,002,464 |
| Brookings-Deuel RWS (DW-02) | 06/23/2005 | 3.25% | 30 | \$1,750,000 | \$1,750,000 |
| Bryant (DW-01) | 01/13/2000 | 3.0% | 30 | \$142,000 | \$142,000 |
| Burke (DW-01) | 01/05/2006 | 2.5% | 30 | \$115,600 | \$115,600 |
| Butte-Meade San./Water Dist. (DW-01) | 06/24/2011 | 2.25% | 10 | \$396,700 | \$257,668 |
| Canistota (DW-01) | 03/27/2009 | 3.0% | 30 | \$426,460 | \$426,460 |
| Canton (DW-01) | 01/10/2003 | 3.5% | 20 | \$500,000 | \$500,000 |
| Centerville (DW-01) | 03/25/2004 | 3.25% | 30 | \$870,000 | \$870,000 |
| Chamberlain (DW-01) | 03/27/2008 | 3.25% | 20 | \$276,500 | \$276,500 |
| Chamberlain (DW-02) | 08/26/2009 | 3.0% | 20 | \$1,000,000 | \$873,704 |
| Chancellor (DW-01) | 09/22/2005 | 3.25% | 30 | \$230,000 | \$205,948 |
| Clay RWS (DW-01) | 06/23/2005 | 3.25% | 30 | \$4,331,000 | \$4,331,000 |
| Clay RWS (DW-02) | 06/25/2009 | 3.0% | 20 | \$846,300 | \$844,968 |
| Clay RWS (DW-03) | 06/24/2010 | 3.0% | 30 | \$2,208,000 | \$2,205,570 |
| Clay RWS (DW-04) | 09/22/2011 | 2.0% | 3 | \$1,369,758 | \$1,369,758 |
| Clear Lake (DW-01) | 12/10/1998 | 3.0% | 30 | \$565,000 | \$540,637 |
| Colman (DW-01) | 03/30/2012 | 2.25% | 10 | \$182,000 | \$182,000 |
| Colman (DW-02) | 03/30/2012 | 3.0% | 30 | \$439,008 | \$439,008 |
| Colman (DW-03) | 03/28/2013 | 3.0% | 30 | \$1,600,000 | \$1,600,000 |
| Colonial Pine Hills San. Dist. (DW-01) | 01/31/2002 | 3.5% | 20 | \$659,000 | \$636,108 |
| Colonial Pine Hills San. Dist. (DW-02) | 07/23/2009 | 3.0% | 20 | \$1,003,608 | \$1,003,608 |
| Colonial Pine Hills San. Dist. (DW-03) | 06/29/2012 | 3.0% | 20 | \$705,000 | \$705,000 |
| Colton (DW-01) | 06/27/2002 | 3.5% | 30 | \$681,720 | \$632,455 |
| Colton (DW-02) | 03/25/2011 | 3.0% | 20 | \$191,100 | \$181,156 |
| Colton (DW-03) | 01/05/2012 | 2.25% | 10 | \$210,740 | \$210,740 |
| Corson Village San. Dist. (DW-01) | 07/23/2009 | 3.0% | 20 | \$601,735 | \$581,364 |
| Crooks (DW-01) | 06/25/2004 | 3.25% | 20 | \$302,900 | \$133,510 |
| Custer (DW-01) | 01/10/2003 | 3.5% | 20 | \$800,000 | \$800,000 |
| Dell Rapids (DW-01) | 03/28/2003 | 3.5% | 20 | \$621,000 | \$621,000 |
| Dell Rapids (DW-02) | 01/05/2006 | 3.25% | 20 | \$162,263 | \$162,263 |
| Dell Rapids (DW-03) | 09/24/2010 | 3.0% | 20 | \$531,835 | \$428,698 |

| Sponsor | Binding | | Term (years) | Original | Final Award |
|------------------------------------|--------------------|-------|-----------------|---------------------------------|-------------|
| | Commitment Date | Rate | | Binding Commitment Amount | |
| Dell Rapids (DW-04) | 01/05/2012 | 2.25% | 10 | \$300,000 | \$300,000 |
| Dell Rapids (DW-05) | 06/29/2012 | 3.0% | 20 | \$897,000 | \$897,000 |
| Delmont (DW-01) | 06/26/2008 | 2.5% | 30 | \$185,000 | \$158,461 |
| DeSmet (DW-01) | 08/26/2009 | 2.25% | 30 | \$258,000 | \$258,000 |
| Doland (DW-01) | 06/24/2011 | 3.0% | 30 | \$1,762,200 | \$1,762,200 |
| Dupree (DW-01) | 09/27/2012 | 2.25% | 30 | \$163,500 | \$163,500 |
| Eagle Butte (DW-01) | 09/27/2012 | 0% | 10 | \$593,000 | \$593,000 |
| Eagle Butte (DW-02) | 09/27/2012 | 0% | 30 | \$1,244,000 | \$1,244,000 |
| Eagle Butte (DW-03) | 03/28/2013 | 0% | 30 | \$490,000 | \$490,000 |
| Elk Point (DW-01) | 01/31/2002 | 3.5% | 20 | \$220,000 | \$220,000 |
| Elk Point (DW-02) | 06/25/2004 | 3.25% | 20 | \$570,000 | \$570,000 |
| Elk Point (DW-03) | 06/22/2006 | 3.25% | 20 | \$218,000 | \$114,441 |
| Elk Point (DW-04) | 06/26/2008 | 3.25% | 20 | \$564,000 | \$539,449 |
| Elk Point (DW-05) | 07/23/2009 | 3.0% | 20 | \$1,179,500 | \$798,040 |
| Eureka (DW-01) | 09/28/2006 | 0% | 10 | \$135,000 | \$133,681 |
| Fall River WUD (DW-01) | 12/09/1999 | 3.0% | 30 | \$759,000 | \$759,000 |
| Fall River WUD (DW-02) | 11/09/2001 | 2.5% | 30 | \$400,000 | \$260,958 |
| Faulton (DW-02) | 01/07/2011 | 3.0% | 30 | \$511,725 | \$499,185 |
| Garretson (DW-01) | 06/27/2002 | 3.5% | 30 | \$1,261,060 | \$1,102,147 |
| Gayville (DW-01) | 11/30/2010 | 3.0% | 30 | \$900,000 | \$900,000 |
| Grant-Roberts RWS (DW-01) | 03/28/2013 | 3.0% | 30 | \$4,500,000 | \$4,500,000 |
| Gregory (DW-01) | 04/12/2002 | 2.5% | 30 | \$380,000 | \$347,580 |
| Gregory (DW-02) | 01/07/2011 | 2.25% | 30 | \$685,080 | \$551,691 |
| Groton (DW-01) | 03/28/2003 | 3.5% | 20 | \$440,000 | \$440,000 |
| Groton (DW-02) | 06/25/2004 | 3.25% | 20 | \$365,900 | \$308,945 |
| Hanson RWS (DW-01) | 08/26/2009 | 3.0% | 20 | \$840,000 | \$754,341 |
| Harrisburg (DW-01) | 10/12/2000 | 5.0% | 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-02) | 01/10/2003 | 3.5% | 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 | 5.0% | 20 | \$300,000 | \$300,000 |
| Hill City (DW-01) | 08/26/2009 | 3.0% | 30 | \$402,200 | \$336,903 |
| Hisega Meadows Water, Inc. (DW-01) | 06/29/2012 | 3.0% | 20 | \$487,500 | \$487,500 |
| Hot Springs (DW-01) | 09/24/2010 | 3.0% | 20 | \$1,636,000 | \$1,636,000 |
| Hoven (DW-01) | 09/24/2010 | 0% | 0 | \$750,000 | \$750,000 |
| Humboldt (DW-01) | 06/22/2006 | 3.25% | 20 | \$520,000 | \$481,773 |
| Huron (DW-01) | 06/27/2002 | 3.5% | 20 | \$4,000,000 | \$4,000,000 |
| Huron (DW-02) | 08/26/2009 | 3.0% | 20 | \$619,684 | \$478,407 |
| Huron (DW-03) | 09/24/2010 | 3.0% | 30 | \$1,098,900 | \$1,098,900 |
| Ipswich (DW-01) | 06/25/2009 | 3.0% | 30 | \$1,245,000 | \$1,245,000 |
| Keystone (DW-01) | 03/25/2004 | 3.25% | 20 | \$762,000 | \$630,212 |
| Kingbrook RWS (DW-01) | 04/13/2000 | 0% | 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 |
| Lead (DW-02) | 01/06/2005 | 3.25% | 30 | \$205,800 | \$192,549 |
| Lead (DW-03) | 08/26/2009 | 3.0% | 20 | \$1,020,000 | \$784,987 |
| Lennox (DW-01) | 07/16/2004 | 3.25% | 30 | \$2,000,000 | \$2,000,000 |
| Lennox (DW-02) | 03/30/2012 | 3.0% | 20 | \$712,431 | \$712,431 |
| Lincoln County RWS (DW-01) | 01/31/2002 | 3.5% | 20 | \$1,200,000 | \$1,079,170 |
| Martin (DW-01) | 09/25/2003 | 2.5% | 30 | \$920,000 | \$917,901 |
| McLaughlin (DW-01) | 06/25/2004 | 2.5% | 30 | \$350,000 | \$350,000 |
| McLaughlin (DW-02) | 06/24/2011 | 2.25% | 30 | \$4,151,050 | \$4,151,050 |

| Sponsor | Binding | | Term (years) | Original | Final Award |
|-------------------------------------|--------------------|-------|-----------------|---------------------------------|--------------|
| | Commitment Date | Rate | | Binding Commitment Amount | |
| Mellette (DW-01) | 08/27/2009 | 3.0% | 30 | \$271,780 | \$271,780 |
| Menno (DW-01) | 09/22/2011 | 2.25% | 10 | \$157,000 | \$157,000 |
| Mid-Dakota RWS (DW-03) | 06/24/2011 | 3.0% | 30 | \$2,979,054 | \$2,979,054 |
| Mid-Dakota RWS (DW-04) | 06/29/2012 | 3.0% | 30 | \$719,962 | \$719,000 |
| Milbank (DW-01) | 09/22/2005 | 2.5% | 30 | \$4,741,000 | \$4,460,294 |
| Miller (DW-01) | 01/03/2008 | 2.5% | 10 | \$255,200 | \$225,389 |
| Mina Lake San Dist (DW-01) | 11/13/1998 | 5.0% | 20 | \$255,200 | \$255,200 |
| Mina Lake San Dist (DW-02) | 06/25/2009 | 3.0% | 20 | \$567,390 | \$490,398 |
| Minnehaha Comm. Water Corp. (DW-01) | 06/27/2002 | 3.5% | 20 | \$6,500,000 | \$6,022,816 |
| Mitchell (DW-01) | 10/12/2000 | 4.0% | 20 | \$6,000,000 | \$2,850,115 |
| Mitchell (DW-02) | 08/26/2009 | 3.0% | 20 | \$2,360,000 | \$1,956,237 |
| Mobridge (DW-03) | 09/28/2006 | 2.5% | 30 | \$213,500 | \$213,500 |
| Mobridge (DW-04) | 06/28/2007 | 2.5% | 30 | \$90,000 | \$62,442 |
| Mobridge (DW-06) | 06/29/2012 | 2.25% | 30 | \$1,212,000 | \$1,212,000 |
| Montrose (DW-01) | 03/25/2011 | 3.0% | 30 | \$893,000 | \$862,825 |
| New Underwood (DW-01) | 06/25/2009 | 3.0% | 20 | \$175,500 | \$169,299 |
| Newell (DW-01) | 08/26/2009 | 2.25% | 30 | \$829,500 | \$714,774 |
| Newell (DW-02) | 03/30/2012 | 1.25% | 10 | \$266,250 | \$266,250 |
| Niche San. Dist. (DW-01) | 06/29/2012 | 2.25% | 30 | \$315,000 | \$315,000 |
| Nisland (DW-01) | 12/13/2001 | 0% | 30 | \$350,000 | \$350,000 |
| Northville (DW-01) | 07/23/2009 | 3.0% | 20 | \$203,460 | \$186,804 |
| Oacoma (DW-02) | 08/10/2010 | 2.25% | 10 | \$1,351,300 | \$1,061,416 |
| Parker (DW-01) | 09/23/2004 | 3.25% | 20 | \$730,000 | \$730,000 |
| Parker (DW-02) | 06/22/2006 | 3.25% | 20 | \$300,000 | \$209,541 |
| Parker (DW-03) | 03/27/2009 | 3.0% | 20 | \$554,200 | \$554,200 |
| Perkins County RWS (DW-01) | 06/29/2012 | 0% | 0 | \$131,000 | \$131,000 |
| Piedmont (DW-01) | 03/25/2011 | 3.0% | 20 | \$1,404,000 | \$1,404,000 |
| Pierpont (DW-01) | 06/24/2011 | 3.0% | 30 | \$551,200 | \$544,908 |
| Pierre (DW-01) | 01/31/2002 | 3.5% | 15 | \$1,094,200 | \$988,188 |
| Pierre (DW-02) | 09/25/2003 | 3.5% | 15 | \$1,832,900 | \$1,832,900 |
| Plankinton (DW-01) | 06/24/2011 | 3.0% | 30 | \$1,765,000 | \$1,765,000 |
| Platte (DW-01) | 06/25/2004 | 2.5% | 10 | \$400,000 | \$293,134 |
| Rapid City (DW-02) | 07/23/2009 | 3.0% | 20 | \$6,000,000 | \$6,000,000 |
| Rapid Valley San. Dist. (DW-02) | 09/27/2012 | 3.0% | 20 | \$500,000 | \$500,000 |
| Redfield (DW-01) | 04/25/2001 | 4.5% | 20 | \$85,000 | \$85,000 |
| Redfield (DW-02) | 06/23/2005 | 2.5% | 30 | \$342,755 | \$228,823 |
| 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 |
| Scotland (DW-01) | 03/28/2003 | 2.5% | 30 | \$340,000 | \$235,172 |
| Sioux Falls (DW-03) | 04/12/2002 | 3.5% | 10 | \$7,930,000 | \$7,930,000 |
| Sioux Falls (DW-04) | 01/10/2003 | 3.5% | 10 | \$5,279,000 | \$279,599 |
| Sioux Falls (DW-05) | 07/16/2004 | 2.5% | 10 | \$12,749,000 | \$10,828,766 |
| Sioux Falls (DW-06) | 01/03/2008 | 2.5% | 10 | \$17,848,000 | \$9,938,849 |
| Sioux Falls (DW-07) | 01/03/2008 | 2.5% | 10 | \$2,200,000 | \$2,200,000 |
| Sioux Falls (DW-08) | 01/03/2008 | 2.5% | 10 | \$2,705,600 | \$2,088,645 |
| Sioux Falls (DW-09) | 03/27/2009 | 2.25% | 10 | \$3,578,750 | \$2,678,738 |
| Sioux Falls (DW-10) | 03/27/2009 | 2.25% | 10 | \$7,606,900 | \$5,819,138 |
| Sioux Falls (DW-11) | 01/07/2011 | 2.25% | 10 | \$4,000,000 | \$4,000,000 |
| South Lincoln RWS (DW-01) | 01/10/2003 | 3.5% | 20 | \$2,000,000 | \$2,000,000 |
| South Lincoln RWS (DW-02) | 01/07/2011 | 3.0% | 30 | \$476,500 | \$476,500 |
| Spearfish (DW-01) | 01/04/2013 | 2.25% | 10 | \$3,254,000 | \$3,254,000 |
| Sturgis (DW-02) | 08/26/2009 | 2.25% | 10 | \$863,000 | \$608,417 |
| Sturgis (DW-03) | 06/24/2011 | 2.0% | 3 | \$3,460,000 | \$3,460,000 |
| Sturgis (DW-04) | 03/30/2012 | 3.0% | 20 | \$2,200,000 | \$2,200,000 |

| Sponsor | Binding | | Term (years) | Original | Final Award |
|---|------------|-------|-----------------|----------------------|----------------------|
| | Commitment | Rate | | Binding | |
| | Date | | | Commitment | Amount |
| Tabor (DW-01) | 03/28/2013 | 3.0% | 30 | \$1,530,000 | \$1,530,000 |
| Tea (DW-01) | 03/30/2007 | 3.25% | 20 | \$2,263,723 | \$2,263,723 |
| TM Rural Water District (DW-01) | 06/24/2011 | 3.0% | 30 | \$1,084,750 | \$1,084,750 |
| TM Rural Water District (DW-02) | 06/24/2011 | 0% | 0 | \$1,398,750 | \$1,398,750 |
| Trail West San. Dist. (DW-01) | 09/22/2011 | 3.0% | 20 | \$1,651,000 | \$1,651,000 |
| Tri-County Water Assn (DW-01) | 03/30/2012 | 0% | 0 | \$200,000 | \$200,000 |
| Tripp County WUD (DW-01) | 11/14/2002 | 2.5% | 30 | \$3,500,000 | \$3,500,000 |
| Tripp County WUD (DW-02) | 11/14/2002 | 2.5% | 30 | \$148,000 | \$131,469 |
| Tripp (DW-01) | 07/26/2001 | 3.0% | 20 | \$291,000 | \$225,656 |
| Tyndall (DW-02) | 11/09/2001 | 2.5% | 30 | \$861,000 | \$861,000 |
| Vermillion (DW-02) | 06/27/2002 | 3.5% | 20 | \$1,510,000 | \$1,507,552 |
| Vermillion (DW-03) | 09/22/2005 | 2.5% | 20 | \$3,772,500 | \$3,693,216 |
| Vermillion (DW-04) | 03/25/2011 | 2.25% | 20 | \$1,532,000 | \$1,532,000 |
| Viborg (DW-01) | 03/27/2008 | 3.25% | 20 | \$249,775 | \$104,491 |
| Viborg (DW-02) | 11/30/2010 | 3.0% | 30 | \$847,000 | \$847,000 |
| Wagner (DW-01) | 06/22/2006 | 0% | 30 | \$750,000 | \$750,000 |
| Wagner (DW-02) | 06/28/2007 | 0% | 30 | \$175,000 | \$175,000 |
| Watertown (DW-01) | 03/27/2008 | 3.25% | 20 | \$23,760,000 | \$23,760,000 |
| Waubay (DW-01) | 03/31/2006 | 2.5% | 30 | \$750,000 | \$750,000 |
| Webster (DW-01) | 04/12/2002 | 3.5% | 20 | \$330,000 | \$318,828 |
| Webster (DW-02) | 09/24/2010 | 2.25% | 10 | \$387,400 | \$277,522 |
| 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 | \$450,000 |
| 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 San. Dist. (DW-01) | 06/28/2013 | 3.0% | 20 | \$780,000 | \$780,000 |
| Woonsocket (DW-01) | 08/27/2009 | 3.0% | 30 | \$720,000 | \$720,000 |
| Worthing (DW-01) | 06/26/2003 | 3.5% | 20 | \$288,000 | \$288,000 |
| Worthing (DW-02) | 03/30/2012 | 3.0% | 20 | \$301,227 | \$301,227 |
| Yankton (DW-01) | 11/09/2001 | 3.5% | 20 | \$3,460,000 | \$3,460,000 |
| Yankton (DW-02) | 06/28/2007 | 3.25% | 20 | \$1,100,000 | \$896,975 |
| Yankton (DW-03) | 03/27/2009 | 3.0% | 20 | \$3,000,000 | \$3,000,000 |
| Yankton (DW-04) | 03/27/2009 | 3.0% | 20 | \$2,200,000 | \$2,200,000 |
| Yankton (DW-05) | 09/27/2013 | 3.0% | 30 | \$12,850,000 | \$12,850,000 |
| Total of Active Loans (Open or in Repayment) | | | | \$294,620,653 | \$265,381,184 |

Fully Repaid Drinking Water SRF Loans

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Award Amount |
|------------------------------------|-------------------------------|-------|-----------------|---|-----------------------|
| Aberdeen (DW-01A) | 03/28/2003 | 3.5% | 20 | \$9,460,000 | \$9,460,000 |
| Aberdeen (DW-01B) | 01/08/2004 | 3.5% | 20 | \$7,300,000 | \$7,024,258 |
| Arlington (DW-01) | 06/25/2009 | 0% | 0 | \$100,000 | \$100,000 |
| Aurora-Brule RWS (DW-01) | 03/27/2009 | 0% | 0 | \$500,000 | \$500,000 |
| Bowdle (DW-01) | 06/25/2009 | 0% | 0 | \$150,000 | \$150,000 |
| Dakota Dunes CID (DW-01) | 06/27/2002 | 3.5% | 20 | \$908,000 | \$376,962 |
| Delmont (DW-02) | 09/24/2010 | 0% | 0 | \$90,000 | \$90,000 |
| Eureka (DW-02) | 06/25/2009 | 0% | 0 | \$200,000 | \$200,000 |
| Fall River WUD (DW-03) | 03/27/2009 | 0% | 0 | \$612,000 | \$612,000 |
| Fall River WUD (DW-04) | 06/25/2009 | 0% | 0 | \$750,000 | \$750,000 |
| Faulkton (DW-01) | 03/27/2009 | 0% | 0 | \$500,000 | \$500,000 |
| Gettysburg (DW-01) | 06/14/2001 | 4.5% | 20 | \$565,000 | \$565,000 |
| Groton (DW-03) | 06/25/2009 | 0% | 0 | \$272,000 | \$231,315 |
| Hartford (DW-01) | 04/13/2000 | 5.0% | 20 | \$185,000 | \$185,000 |
| Irene (DW-01) | 06/22/2000 | 5.0% | 20 | \$145,000 | \$127,126 |
| Lead (DW-01) | 07/27/2000 | 4.5% | 10 | \$192,800 | \$192,800 |
| Lead-Deadwood San Dist (DW-01) | 06/24/1998 | 5.25% | 20 | \$2,700,000 | \$2,683,957 |
| Madison (DW-01) | 05/14/1998 | 5.0% | 15 | \$2,372,000 | \$2,372,000 |
| Mid-Dakota RWS (DW-01) | 03/27/2009 | 2.0% | 3 | \$12,000,000 | \$9,455,108 |
| Mid-Dakota RWS (DW-02) | 03/27/2009 | 0% | 0 | \$1,000,000 | \$1,000,000 |
| Mobridge (DW-01) | 03/26/1998 | 5.25% | 20 | \$965,000 | \$965,000 |
| Mobridge (DW-02) | 07/22/1998 | 5.25% | 20 | \$355,000 | \$352,207 |
| Mobridge (DW-05) | 06/25/2009 | 0% | 0 | \$500,000 | \$500,000 |
| Rapid City (DW-01) | 11/14/2003 | 3.5% | 20 | \$3,500,000 | \$3,500,000 |
| Rapid Valley San. Dist. (DW-01) | 06/25/2009 | 0% | 0 | \$682,000 | \$682,000 |
| Roslyn (DW-01) | 06/25/2009 | 0% | 0 | \$500,000 | \$500,000 |
| Salem (DW-01) | 03/28/2003 | 3.5% | 10 | \$126,921 | \$118,540 |
| Selby (DW-01) | 06/25/2009 | 0% | 0 | \$100,000 | \$100,000 |
| Sioux Falls (DW-01) | 07/22/1998 | 4.5% | 10 | \$7,022,000 | \$6,496,745 |
| Sioux Falls (DW-02) | 01/11/2001 | 4.5% | 10 | \$2,750,000 | \$2,348,168 |
| Sturgis (DW-01) | 01/08/1998 | 5.0% | 15 | \$700,000 | \$478,377 |
| Tyndall (DW-01) | 07/27/2000 | 2.5% | 10 | \$300,000 | \$300,000 |
| Vermillion (DW-01) | 05/13/1999 | 5.0% | 20 | \$942,000 | \$795,338 |
| Warner (DW-01) | 03/27/2009 | 0% | 0 | \$400,000 | \$400,000 |
| West River/Lyman Jones RWS (DW-01) | 10/12/2001 | 2.5% | 30 | \$340,000 | \$340,000 |
| West River/Lyman Jones RWS (DW-02) | 03/30/2005 | 3.25% | 30 | \$8,000,000 | \$7,943,023 |
| Total of Loans Paid in Full | | | | \$67,184,721 | \$62,394,924 |
| GRAND TOTAL | | | | \$361,805,374 | \$327,776,108 |

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

| Sponsor | Binding Commitment Date | Rate | Term (years) | Original Binding Commitment Amount | Final Loan Amount |
|--|--|-------------|-------------------------|---|----------------------------------|
| Big Sioux CWS (DW-01) | 03/31/2006 | 3.25% | 20 | \$831,000 | \$0 |
| Bristol (DW-01) | 04/25/2001 | 4.5% | 20 | \$139,000 | \$0 |
| B-Y Water District (DW-01) | 06/25/2009 | 0% | 0 | \$300,000 | \$0 |
| Centerville (DW-02) | 03/30/2012 | 2.25% | 10 | \$116,685 | \$0 |
| Groton (DW-04) | 09/24/2010 | 2.25% | 10 | \$703,000 | \$0 |
| Letcher (DW-01) | 08/26/2009 | 2.25% | 30 | \$200,000 | \$0 |
| Madison (DW-02) | 03/30/2012 | 3.0% | 15 | \$3,464,360 | \$0 |
| Mission Hill (DW-01) | 06/26/2008 | 3.25% | 20 | \$250,000 | \$0 |
| Oacoma (DW-01) | 03/27/2009 | 3.0% | 20 | \$1,414,800 | \$0 |
| Tripp County WUD (DW-03) | 06/29/2012 | 0% | 30 | \$850,000 | \$0 |
| Wagner (DW-03) | 07/23/2009 | 0% | 30 | \$275,000 | \$0 |
| WEB Water Dev. Assn (DW-01) | 03/26/1998 | 5.25% | 20 | \$1,110,000 | \$0 |
| WEB Water Dev. Assn. (DW-02) | 10/11/2001 | 2.5% | 30 | \$137,450 | \$0 |
| WEB Water Dev. Assn. (DW-03) | 03/31/2006 | 3.25% | 20 | \$3,950,000 | \$0 |
| Total of Loans Deobligated or Rescinded | | | | \$13,741,295 | \$0 |

FIGURE 5
Drinking Water SRF Interest Rates By Percent of Loan Portfolio
(\$375.55 Million)

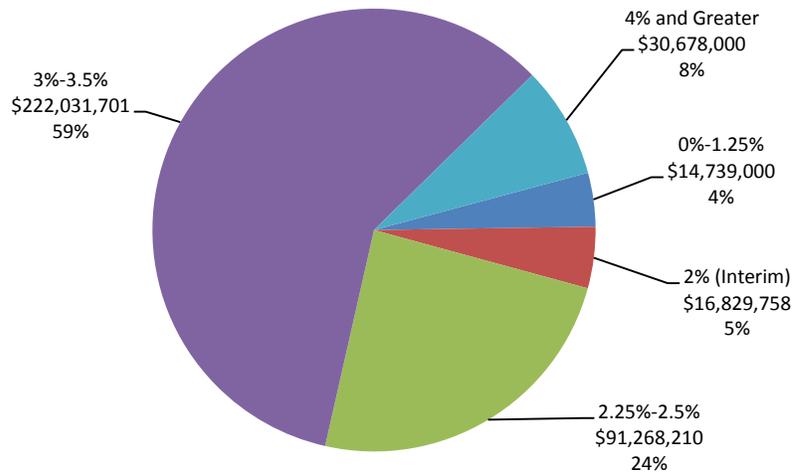
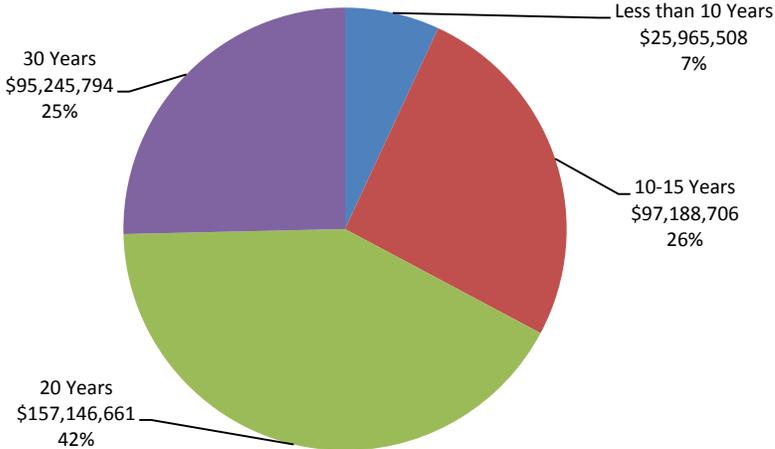


FIGURE 6
Drinking Water SRF Loan Terms By Percent of Loan Portfolio
(\$375.55 Million)



DRINKING WATER SRF PROJECT DESCRIPTIONS

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

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

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

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

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

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.

BIG SIOUX COMMUNITY WATER SYSTEM – Big Sioux 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. This loan was rescinded at the borrower's request.

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 was 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 was at 5.25 percent for 20 years. The second loan, in the amount of \$1,142,000 loan at 3.25 percent for 20 years, financed an 815,000-gallon, ground storage reservoir and a transmission line to improve service to Summerset.

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

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

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

BOX ELDER – The city of Box Elder's first Drinking Water SRF loan was to develop a new well and construct a water reservoir and pipe lines to connect to the existing water distribution system. The \$3,562,950 loan was at 3 percent of 20 years and included \$356,295 in principal forgiveness.

BRANDON – Brandon received a loan for \$1,950,000 at 4.75 percent for 15 years. This project consisted of constructing a new water treatment plant and upgrading the current distribution 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. This would allow the town to discontinue renting railroad land where a low level tank was located and would eliminate its existing pumping station that pressurizes the distribution system. The loan was deobligated at the town's request.

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.

BROOKINGS-DEUEL RURAL WATER SYSTEM – Brookings-Deuel RWS received two Drinking Water SRF loans. The first loan, in the amount of \$1,200,000 at 3.25 percent for 30 years, increased 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.

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.

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.

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.

CANISTOTA - The city of Canistota received a \$426,460 loan at 3 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.

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.

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; this 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 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.

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 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 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 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. The first loan, in the amount of \$182,000 at 2.25 percent for 10 years, was to replace water meters and install an automatic reading system. Colman’s second loan was for \$439,008 at 3 percent for 30 years to replace water lines and provided looping of the distribution system. The 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.

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 percent for 20 years and included \$250,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. A third loan was awarded to finance the installation of a microfiltration water treatment unit and 2,000 feet of associated transmission lines. The loan amount was \$705,000 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.

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.

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.

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 in principal forgiveness.

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 and to 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—The city of Dupree was awarded a Drinking Water SRF loan of \$163,500 to replace approximately eight blocks of water main. The terms of the loan were at the disadvantaged rate of 2.25 percent for 30 years and included \$100,000 in principal forgiveness.

EAGLE BUTTE—Eagle Butte's first Drinking Water SRF loan was awarded in the amount of \$593,000 at zero percent interest for 10 years. The loan funded an automatic meter reading system and was awarded with \$474,400 in principal forgiveness. Eagle Butte's second Drinking Water SRF loan was awarded to replace aging water mains and improve service in an area of the community. The loan amount was \$1,244,000 at zero percent interest for 30 years and was awarded with \$995,200 in principal forgiveness. Eagle Butte's third loan was in the amount of \$490,000 at zero percent for 30 years and was used to replace water lines on Willow Street; this loan received \$392,000 in 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.

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 used 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 helped 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.

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.

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 included the installation of satellite read meters and a SCADA telemetry system. The terms of the loan were 3 percent for 30 years.

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 this loan in its entirety.

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

HARRISBURG – The city of Harrisburg received its first loan in the amount of \$525,000 at 5 percent interest for 20 years to abandon its existing wells and water treatment plant, construct a connection to the Lincoln County RWS, construct an elevated water storage tank, and loop a line to ensure uninterrupted water service. The city’s second loan - \$1,714,327 at 3.25 percent for 20 years - funded an emergency connection to the Lewis and Clark Regional 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.

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 first Drinking Water SRF loan awarded to Hisega Meadows was used 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.

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.

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 percent for 20 years and included \$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 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.

KEYSTONE – Keystone used its first loan, in the amount of \$762,000 at 3.25 percent for 20 years, 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 its first loan in the amount of \$475,000. This loan was at zero 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.

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-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.

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 - Martin corrected undersized water lines and water supply issues with a \$920,000 loan at 2.5 percent for 30 years.

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 was 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 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 were 3 percent for 30 years, and the loan included \$450,000 of principal forgiveness. Mid-Dakota was awarded a fourth loan for \$719,000 at 3 percent for 30 years to construct a 150,000-gallon elevated water storage tank for the Redfield service area.

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.

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 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.

MISSION HILL - The first SRF loan awarded to Mission Hill was for construction of a new water tower and installation of 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 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.

MOBRIDGE – The city of Mobridge received its first 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 the city’s third and fourth 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 was used to construct a 600,000-gallon water tower and make improvements to an existing 500,000-gallon water tower. The loan was for \$1,212,000 at 2.25 percent for 30 years.

MONTROSE – Montrose received its first Drinking Water SRF loan to replace all 4-inch water mains within the distribution system and various hydrants and gate valves. The loan amount was \$893,000 (3 percent for 30 years) and included \$593,000 of principal forgiveness.

NEW UNDERWOOD - The city of New Underwood was awarded a \$175,500 loan to partially fund the construction of a water treatment facility to address radium and gross alpha contamination at its water source. The loan was at 3 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 would 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 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 percent for 20 years and included \$321,480 of principal forgiveness through the American Recovery and Reinvestment Act of 2009; this loan was 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.

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 percent for 20 years and included \$452,100 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

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.

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.

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

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

RAPID CITY – Rapid City’s first drinking water loan was for \$3,500,000 at 3.5 percent for 20 years. This loan financed a new water tank and transmission main in the southwest edge of the city. Rapid City was awarded its second loan for engineering services and the purchase of membranes at the Jackson Springs Water Treatment Plant. The loan amount was \$6,000,000 at 3 percent for 20 years.

RAPID 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. Rapid Valley Sanitary District was awarded its second Drinking Water SRF loan to replace a storage tank that has structural deficiencies. The amount of the loan was \$500,000, and the terms of the loan were 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 involved construction of approximately 4,900 feet of pipe, services lines, and appurtenances and replaced brittle asbestos cement or cast iron pipes that were 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.

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

SALEM -- Salem received a loan of \$126,921 at 3.5 percent for 10 years to fund water distribution improvements in the city. Salem's second loan, in the amount of \$348,540 at 3.25 percent for 20 years, funded water distribution system improvements in 2005. The city's third loan, in the amount of \$1,345,000 at 3.25 percent for 30 years, was for a microfiltration pretreatment system with a nanofiltration softening system in a new water treatment facility and the installation of a new well.

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 was 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 was 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.

SOUTH LINCOLN RWS — A \$2,000,000 loan at 3.5 percent for 20 years funded South Lincoln RWS'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 was 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.

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 was used for the replacement of cast iron water main with PVC pipe, rehabilitation of the pump station, and 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.

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 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 involved 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. Tripp County WUD received a third loan in the amount of \$850,000, awarded t 3 percent for 20 years, to construct an elevated water storage tank near Fairfax.

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.

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 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.

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 lines on South Park Street. The \$275,000 loan was at zero percent for 30 years and included \$55,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009; this loan was rescinded at the city’s request.

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.

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 in the amount of \$362,000 at 2.25 percent for 30 years to replace aging water lines on Main Street. This loan included \$85,000 in principal forgiveness.

WINNER—Winner’s first Drinking Water SRF loan, \$350,000 at 2.25 percent for 30 years, funded construction of a new chlorine building and included 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—Woodland Hills Sanitary District received a loan in the amount of \$780,000 at 3 percent for 20 years for phase 1 improvements to its water system. This loan also included \$480,000 principal forgiveness.

WOONSOCKET — Woonsocket was awarded its first SRF loan in the amount of \$720,000 to replace and loop water lines primarily along Highway 34. The loan had an interest rate of 3 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 percent, a 20-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. Yankton’s fifth Drinking Water SRF loan, in the amount \$12,850,000 at 3 percent for 30 years was awarded to construct a new collector well. This loan was awarded with \$1,000,000 principal forgiveness.

EXHIBITS I -- VIII

DRINKING WATER SRF

STATUS REPORTS

EXHIBIT I
Recipients by Population Category
Federal Fiscal Year 2013

| Sponsor | Fewer than 10,000 | 10,000 and Greater | Binding Commitment Date | Rate | Term |
|-----------------------------------|------------------------------|-------------------------------|--|-------------|-------------|
| Bonesteel (DW-01) | \$2,043,000 | | 03/28/2013 | 2.25% | 30 |
| Colman (DW-03) | \$1,600,000 | | 03/28/2013 | 3.0% | 30 |
| Eagle Butte (DW-03) | \$490,000 | | 03/28/2013 | 0.0% | 30 |
| Grant-Roberts RWS (DW-01) | \$4,500,000 | | 03/28/2013 | 3.0% | 30 |
| Spearfish (DW-01) | | \$3,254,000 | 01/04/2013 | 2.25% | 10 |
| Tabor (DW-01) | \$1,530,000 | | 03/28/2013 | 3.0% | 30 |
| White Lake (DW-01) | \$362,000 | | 03/28/2013 | 2.25% | 30 |
| Winner (DW-01) | \$450,000 | | 06/28/2013 | 2.25% | 30 |
| Woodland Hills San. Dist. (DW-01) | \$780,000 | | 06/28/2013 | 3.0% | 20 |
| Yankton (DW-05) | | \$12,850,000 | 09/27/2013 | 3.0% | 30 |
| TOTAL | \$11,755,000 | \$16,104,000 | | | |

EXHIBIT II
Assistance Provided by Needs Categories
Federal Fiscal Year 2013

| Sponsor | Treatment | Transmission/ Distribution | Source | Storage |
|-----------------------------------|------------------|---------------------------------------|---------------------|--------------------|
| Bonesteel (DW-01) | | \$2,043,000 | | |
| Colman (DW-03) | | \$900,000 | | \$700,000 |
| Eagle Butte (DW-03) | | \$490,000 | | |
| Grant-Roberts RWS (DW-01) | | \$3,740,000 | | \$760,000 |
| Spearfish (DW-01) | | \$794,135 | | \$2,459,865 |
| Tabor (DW-01) | | \$1,530,000 | | |
| White Lake (DW-01) | | \$362,000 | | |
| Winner (DW-01) | \$450,000 | | | |
| Woodland Hills San. Dist. (DW-01) | | \$748,000 | | \$32,000 |
| Yankton (DW-05) | | | \$12,850,000 | |
| | \$450,000 | \$10,607,135 | \$12,850,000 | \$3,951,865 |

EXHIBIT III
Source of SRF Funds

| Fiscal Year | Capitalization Grant Award | State Match | Leveraged Funds | Total |
|--------------------|-----------------------------------|---------------------|------------------------|----------------------|
| 1997 | \$12,558,800 | \$2,511,760 | | \$15,070,560 |
| 1998 | \$7,121,300 | \$1,424,260 | | \$8,545,560 |
| 1999 | \$7,463,800 | \$1,492,760 | | \$8,956,560 |
| 2000 | \$7,757,000 | \$1,551,400 | | \$9,308,400 |
| 2001 | \$7,789,100 | \$1,557,820 | | \$9,346,920 |
| 2002 * | \$14,563,300 | \$2,912,660 | | \$17,475,960 |
| 2003 * | \$14,471,900 | \$2,894,380 | | \$17,366,280 |
| 2004 | \$8,303,100 | \$1,660,620 | \$22,503,662 | \$32,467,382 |
| 2005 | \$8,285,500 | \$1,657,100 | | \$9,942,600 |
| 2006 | \$8,229,300 | \$1,645,860 | \$7,000,414 | \$16,875,574 |
| 2007 | \$8,229,000 | \$1,645,800 | | \$9,874,800 |
| 2008 | \$8,146,000 | \$1,629,200 | \$13,000,000 | \$22,775,200 |
| 2009 | \$8,146,000 | \$1,629,200 | \$18,221,624 | \$27,996,824 |
| ARRA | \$19,500,000 | | | \$19,500,000 |
| 2010 | \$13,573,000 | \$2,714,600 | | \$16,287,600 |
| 2011 | \$9,418,000 | \$1,883,600 | | \$11,301,600 |
| 2012 | \$8,975,000 | \$1,795,000 | | \$10,770,000 |
| 2013 | \$8,729,198 | \$1,745,840 | | \$10,475,038 |
| TOTAL | \$181,259,298 | \$32,351,860 | \$60,725,700 | \$274,336,858 |

* Includes transfers from Clean Water SRF of \$6,510,800 from the 2002 Clean Water SRF capitalization grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water state match.

EXHIBIT IV
Drinking Water SRF Disbursements
October 1, 2012 to September 30, 2013

LOAN DISBURSEMENTS
BASE PROGRAM

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|-------------|-----------------------------|--------------------|----------------------|-------------------|-------------------------------|------------------|--------------------------------|
| 10/04/12 | Dell Rapids (DW-03) | \$0 | \$0 | \$2,093 | \$0 | \$0 | \$2,093 |
| 10/04/12 | Plankinton (DW-01) | \$43,354 | \$150,000 | \$0 | \$0 | \$0 | \$193,354 |
| 10/04/12 | Plankinton (DW-01) | \$0 | \$0 | \$148,175 | \$0 | \$0 | \$148,175 |
| 10/04/12 | Sturgis (DW-04) | \$0 | \$0 | \$0 | \$282,604 | \$0 | \$282,604 |
| 10/04/12 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$251,595 | \$0 | \$0 | \$251,595 |
| 10/04/12 | TM Rural Water Dist (DW-02) | \$0 | \$307,506 | \$0 | \$0 | \$0 | \$307,506 |
| 10/12/12 | Worthing (DW-02) | \$2,514 | \$70,000 | \$0 | \$0 | \$0 | \$72,514 |
| 10/18/12 | Doland (DW-01) | \$7,068 | \$20,000 | \$0 | \$0 | \$0 | \$27,068 |
| 10/18/12 | Doland (DW-01) | \$0 | \$0 | \$7,590 | \$0 | \$0 | \$7,590 |
| 10/18/12 | Hot Springs (DW-01) | \$0 | \$0 | \$86,744 | \$0 | \$0 | \$86,744 |
| 10/18/12 | McLaughlin (DW-02) | \$7,207 | \$80,000 | \$0 | \$0 | \$0 | \$87,207 |
| 10/18/12 | McLaughlin (DW-02) | \$0 | \$0 | \$26,492 | \$0 | \$0 | \$26,492 |
| 10/18/12 | Menno (DW-01) | \$0 | \$29,107 | \$0 | \$0 | \$0 | \$29,107 |
| 10/18/12 | Menno (DW-01) | \$0 | \$0 | \$0 | \$117,750 | \$0 | \$117,750 |
| 10/18/12 | Mid-Dakota RWS (DW-03) | \$0 | \$27,396 | \$0 | \$0 | \$0 | \$27,396 |
| 10/18/12 | Mid-Dakota RWS (DW-04) | \$0 | \$338,720 | \$0 | \$0 | \$0 | \$338,720 |
| 10/18/12 | Montrose (DW-01) | \$9,216 | \$30,000 | \$0 | \$0 | \$0 | \$39,216 |
| 10/18/12 | Montrose (DW-01) | \$0 | \$0 | \$19,756 | \$0 | \$0 | \$19,756 |
| 10/18/12 | Pierpont (DW-01) | \$25,426 | \$120,000 | \$0 | \$0 | \$0 | \$145,426 |
| 10/18/12 | Pierpont (DW-01) | \$0 | \$0 | \$48,475 | \$0 | \$0 | \$48,475 |
| 10/18/12 | Plankinton (DW-01) | \$654 | \$125,000 | \$0 | \$0 | \$0 | \$125,654 |
| 10/18/12 | Plankinton (DW-01) | \$0 | \$0 | \$90,525 | \$0 | \$0 | \$90,525 |
| 10/18/12 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$8,345 | \$0 | \$8,345 |
| 10/26/12 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$6,670 | \$0 | \$6,670 |
| 10/26/12 | Box Elder (DW-01) | \$0 | \$9,350 | \$0 | \$0 | \$0 | \$9,350 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|----------|-----------------------------|-------------|---------------|------------|-----------------------|-----------|------------------------|
| 10/26/12 | Box Elder (DW-01) | \$0 | \$0 | \$84,152 | \$0 | \$0 | \$84,152 |
| 10/26/12 | Sioux Falls (DW-11) | \$0 | \$0 | \$85,809 | \$0 | \$0 | \$85,809 |
| 10/26/12 | Worthing (DW-02) | \$0 | \$28,940 | \$0 | \$0 | \$0 | \$28,940 |
| 11/02/12 | Clay RWS (DW-04) | \$0 | \$135,663 | \$0 | \$0 | \$0 | \$135,663 |
| 11/02/12 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$98,659 | \$0 | \$0 | \$98,659 |
| 11/02/12 | TM Rural Water Dist (DW-02) | \$0 | \$120,582 | \$0 | \$0 | \$0 | \$120,582 |
| 11/08/12 | Colton DW-02) | \$0 | \$21,257 | \$0 | \$0 | \$0 | \$21,257 |
| 11/08/12 | Colton DW-02) | \$0 | \$0 | \$23,307 | \$0 | \$0 | \$23,307 |
| 11/08/12 | Piedmont (DW-01) | \$0 | \$95,624 | \$0 | \$0 | \$0 | \$95,624 |
| 11/08/12 | Piedmont (DW-01) | \$0 | \$0 | \$71,258 | \$0 | \$0 | \$71,258 |
| 11/20/12 | Box Elder (DW-01) | \$0 | \$11,525 | \$0 | \$0 | \$0 | \$11,525 |
| 11/20/12 | Box Elder (DW-01) | \$0 | \$0 | \$103,727 | \$0 | \$0 | \$103,727 |
| 11/20/12 | Doland (DW-01) | \$0 | \$179,269 | \$0 | \$0 | \$0 | \$179,269 |
| 11/20/12 | Doland (DW-01) | \$0 | \$0 | \$50,269 | \$0 | \$0 | \$50,269 |
| 11/20/12 | Gregory (DW-02) | \$0 | \$15,878 | \$0 | \$0 | \$0 | \$15,878 |
| 11/20/12 | Gregory (DW-02) | \$0 | \$0 | \$42,715 | \$0 | \$0 | \$42,715 |
| 11/20/12 | Pierpont (DW-01) | \$0 | \$50,347 | \$0 | \$0 | \$0 | \$50,347 |
| 11/20/12 | Pierpont (DW-01) | \$0 | \$0 | \$16,783 | \$0 | \$0 | \$16,783 |
| 11/20/12 | Sturgis (DW-03) | \$0 | \$0 | \$829,975 | \$0 | \$0 | \$829,975 |
| 11/20/12 | Sturgis (DW-04) | \$0 | \$0 | \$0 | \$295,915 | \$0 | \$295,915 |
| 11/21/12 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$72,185 | \$0 | \$72,185 |
| 11/21/12 | McLaughlin (DW-02) | \$20,409 | \$37,959 | \$0 | \$0 | \$0 | \$58,368 |
| 11/21/12 | McLaughlin (DW-02) | \$0 | \$273,075 | \$0 | \$0 | \$0 | \$273,075 |
| 11/21/12 | McLaughlin (DW-02) | \$0 | \$0 | \$100,686 | \$0 | \$0 | \$100,686 |
| 11/21/12 | Plankinton (DW-01) | \$0 | \$148,688 | \$0 | \$0 | \$0 | \$148,688 |
| 11/21/12 | Plankinton (DW-01) | \$0 | \$0 | \$111,255 | \$0 | \$0 | \$111,255 |
| 11/21/12 | Sioux Falls (DW-11) | \$0 | \$0 | \$1,934 | \$0 | \$0 | \$1,934 |
| 11/21/12 | South Lincoln (DW-02) | \$0 | \$46,297 | \$0 | \$0 | \$0 | \$46,297 |
| 11/28/12 | Niche Sanitary Dist (DW-01) | \$0 | \$18,448 | \$0 | \$0 | \$0 | \$18,448 |
| 12/07/12 | Clay RWS (DW-04) | \$0 | \$5,174 | \$0 | \$0 | \$0 | \$5,174 |
| 12/07/12 | Gayville (DW-01) | \$0 | \$7,914 | \$0 | \$0 | \$0 | \$7,914 |
| 12/07/12 | Gayville (DW-01) | \$0 | \$0 | \$8,029 | \$0 | \$0 | \$8,029 |
| 12/07/12 | Hot Springs (DW-01) | \$0 | \$0 | \$234,569 | \$0 | \$0 | \$234,569 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|----------|-----------------------------|-------------|---------------|------------|-----------------------|-----------|------------------------|
| 12/07/12 | Huron (DW-03) | \$0 | \$0 | \$592,073 | \$0 | \$0 | \$592,073 |
| 12/07/12 | Mid-Dakota RWS (DW-04) | \$0 | \$93,485 | \$0 | \$0 | \$0 | \$93,485 |
| 12/07/12 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$85,038 | \$0 | \$0 | \$85,038 |
| 12/07/12 | TM Rural Water Dist (DW-02) | \$0 | \$103,935 | \$0 | \$0 | \$0 | \$103,935 |
| 12/12/12 | Gregory (DW-02) | \$0 | \$17,941 | \$0 | \$0 | \$0 | \$17,941 |
| 12/12/12 | Gregory (DW-02) | \$0 | \$0 | \$48,261 | \$0 | \$0 | \$48,261 |
| 12/12/12 | Niche Sanitary Dist (DW-01) | \$0 | \$12,820 | \$0 | \$0 | \$0 | \$12,820 |
| 12/21/12 | Butte-Meade SWD (DW-01) | \$0 | \$0 | \$22,560 | \$0 | \$0 | \$22,560 |
| 12/21/12 | Gregory (DW-02) | \$1,857 | \$0 | \$0 | \$0 | \$0 | \$1,857 |
| 12/21/12 | Gregory (DW-02) | \$0 | \$0 | \$4,994 | \$0 | \$0 | \$4,994 |
| 12/21/12 | McLaughlin (DW-02) | \$52,750 | \$0 | \$0 | \$0 | \$0 | \$52,750 |
| 12/21/12 | McLaughlin (DW-02) | \$0 | \$0 | \$16,025 | \$0 | \$0 | \$16,025 |
| 12/21/12 | Pierpont (DW-01) | \$24,612 | \$0 | \$0 | \$0 | \$0 | \$24,612 |
| 12/21/12 | Pierpont (DW-01) | \$0 | \$0 | \$8,203 | \$0 | \$0 | \$8,203 |
| 12/21/12 | Plankinton (DW-01) | \$77,957 | \$0 | \$0 | \$0 | \$0 | \$77,957 |
| 12/21/12 | Plankinton (DW-01) | \$0 | \$0 | \$58,331 | \$0 | \$0 | \$58,331 |
| 12/26/12 | Sturgis (DW-04) | \$0 | \$0 | \$0 | \$312,309 | \$0 | \$312,309 |
| 12/28/12 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$80,595 | \$0 | \$80,595 |
| 12/28/12 | Sturgis (DW-03) | \$0 | \$0 | \$311,951 | \$0 | \$0 | \$311,951 |
| 12/28/12 | Trail West (DW-01) | \$74,762 | \$0 | \$0 | \$0 | \$0 | \$74,762 |
| 12/28/12 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$121,852 | \$0 | \$121,852 |
| 01/09/13 | Doland (DW-01) | \$71,816 | \$0 | \$0 | \$0 | \$0 | \$71,816 |
| 01/09/13 | Doland (DW-01) | \$0 | \$0 | \$20,138 | \$0 | \$0 | \$20,138 |
| 01/09/13 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$83,878 | \$0 | \$0 | \$83,878 |
| 01/09/13 | TM Rural Water Dist (DW-02) | \$0 | \$102,519 | \$0 | \$0 | \$0 | \$102,519 |
| 01/09/13 | Vermillion (DW-04) | \$42,987 | \$0 | \$0 | \$0 | \$0 | \$42,987 |
| 01/09/13 | Vermillion (DW-04) | \$0 | \$0 | \$386,891 | \$0 | \$0 | \$386,891 |
| 01/10/13 | Trail West (DW-01) | \$29,823 | \$0 | \$0 | \$0 | \$0 | \$29,823 |
| 01/10/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$38,578 | \$0 | \$38,578 |
| 01/18/13 | Clay RWS (DW-04) | \$0 | \$14,455 | \$0 | \$0 | \$0 | \$14,455 |
| 01/18/13 | Mid-Dakota RWS (DW-04) | \$0 | \$10,000 | \$0 | \$0 | \$0 | \$10,000 |
| 01/18/13 | Niche Sanitary Dist (DW-01) | \$10,578 | \$0 | \$0 | \$0 | \$0 | \$10,578 |
| 01/24/13 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$48,304 | \$0 | \$48,304 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|----------|-----------------------------|-------------|---------------|------------|-----------------------|-----------|------------------------|
| 01/24/13 | McLaughlin (DW-02) | \$855 | \$0 | \$0 | \$0 | \$0 | \$855 |
| 01/24/13 | McLaughlin (DW-02) | \$0 | \$0 | \$260 | \$0 | \$0 | \$260 |
| 01/24/13 | Plankinton (DW-01) | \$64,777 | \$0 | \$0 | \$0 | \$0 | \$64,777 |
| 01/24/13 | Plankinton (DW-01) | \$0 | \$0 | \$48,471 | \$0 | \$0 | \$48,471 |
| 01/24/13 | Sturgis (DW-04) | \$0 | \$0 | \$0 | \$178,727 | \$0 | \$178,727 |
| 01/28/13 | Sturgis (DW-03) | \$0 | \$0 | \$153,796 | \$0 | \$0 | \$153,796 |
| 01/30/13 | Doland (DW-01) | \$70,989 | \$0 | \$0 | \$0 | \$0 | \$70,989 |
| 01/30/13 | Doland (DW-01) | \$7,987 | \$0 | \$0 | \$0 | \$0 | \$7,987 |
| 01/30/13 | Doland (DW-01) | \$0 | \$0 | \$22,145 | \$0 | \$0 | \$22,145 |
| 01/30/13 | Montrose (DW-01) | \$9,608 | \$0 | \$0 | \$0 | \$0 | \$9,608 |
| 01/30/13 | Montrose (DW-01) | \$0 | \$0 | \$4,840 | \$0 | \$0 | \$4,840 |
| 01/31/13 | Trail West (DW-01) | \$13,578 | \$0 | \$0 | \$0 | \$0 | \$13,578 |
| 01/31/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$17,565 | \$0 | \$17,565 |
| 02/07/13 | Butte-Meade SWD (DW-01) | \$0 | \$0 | \$55,602 | \$0 | \$0 | \$55,602 |
| 02/07/13 | Clay RWS (DW-04) | \$0 | \$21,105 | \$0 | \$0 | \$0 | \$21,105 |
| 02/07/13 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$3,593 | \$0 | \$0 | \$3,593 |
| 02/07/13 | TM Rural Water Dist (DW-02) | \$0 | \$4,391 | \$0 | \$0 | \$0 | \$4,391 |
| 02/15/13 | Niche Sanitary Dist (DW-01) | \$2,901 | \$0 | \$0 | \$0 | \$0 | \$2,901 |
| 02/15/13 | Rapid City (DW-02) | \$132,887 | \$750,000 | \$0 | \$0 | \$0 | \$882,887 |
| 02/15/13 | Vermillion (DW-04) | \$1,818 | \$10,000 | \$0 | \$0 | \$0 | \$11,818 |
| 02/15/13 | Vermillion (DW-04) | \$0 | \$0 | \$106,358 | \$0 | \$0 | \$106,358 |
| 02/21/13 | Colton DW-02) | \$330 | \$0 | \$0 | \$0 | \$0 | \$330 |
| 02/21/13 | Colton DW-02) | \$0 | \$0 | \$9,457 | \$0 | \$0 | \$9,457 |
| 02/22/13 | McLaughlin (DW-02) | \$34,738 | \$10,552 | \$0 | \$0 | \$0 | \$45,290 |
| 02/22/13 | South Lincoln (DW-02) | \$0 | \$27,763 | \$0 | \$0 | \$0 | \$27,763 |
| 02/26/13 | Pierpont (DW-01) | \$9,472 | \$0 | \$0 | \$0 | \$0 | \$9,472 |
| 02/26/13 | Pierpont (DW-01) | \$0 | \$0 | \$3,158 | \$0 | \$0 | \$3,158 |
| 03/07/13 | Piedmont (DW-01) | \$31,854 | \$50,000 | \$0 | \$0 | \$0 | \$81,854 |
| 03/07/13 | Piedmont (DW-01) | \$0 | \$0 | \$60,999 | \$0 | \$0 | \$60,999 |
| 03/07/13 | Trail West (DW-01) | \$0 | \$7,565 | \$0 | \$0 | \$0 | \$7,565 |
| 03/07/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$9,784 | \$0 | \$9,784 |
| 03/07/13 | Worthing (DW-02) | \$2,423 | \$5,000 | \$0 | \$0 | \$0 | \$7,423 |
| 03/14/13 | McLaughlin (DW-02) | \$50,153 | \$56,000 | \$0 | \$0 | \$0 | \$106,153 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|----------|-----------------------------|-------------|---------------|------------|-----------------------|-----------|------------------------|
| 03/14/13 | McLaughlin (DW-02) | \$0 | \$0 | \$32,247 | \$0 | \$0 | \$32,247 |
| 03/14/13 | Mid-Dakota RWS (DW-03) | \$0 | \$760 | \$0 | \$0 | \$0 | \$760 |
| 03/14/13 | Niche Sanitary Dist (DW-01) | \$0 | \$4,425 | \$0 | \$0 | \$0 | \$4,425 |
| 03/14/13 | Piedmont (DW-01) | \$43,494 | \$75,000 | \$0 | \$0 | \$0 | \$118,494 |
| 03/14/13 | Piedmont (DW-01) | \$0 | \$0 | \$88,301 | \$0 | \$0 | \$88,301 |
| 03/27/13 | Colton DW-02) | \$0 | \$3,128 | \$0 | \$0 | \$0 | \$3,128 |
| 03/27/13 | Doland (DW-01) | \$12,880 | \$25,000 | \$0 | \$0 | \$0 | \$37,880 |
| 03/27/13 | Doland (DW-01) | \$0 | \$0 | \$10,622 | \$0 | \$0 | \$10,622 |
| 03/27/13 | Pierpont (DW-01) | \$1,481 | \$4,445 | \$0 | \$0 | \$0 | \$5,926 |
| 03/27/13 | Plankinton (DW-01) | \$0 | \$6,825 | \$0 | \$0 | \$0 | \$6,825 |
| 03/27/13 | Plankinton (DW-01) | \$0 | \$0 | \$5,106 | \$0 | \$0 | \$5,106 |
| 03/27/13 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$340 | \$0 | \$0 | \$340 |
| 03/27/13 | TM Rural Water Dist (DW-02) | \$0 | \$415 | \$0 | \$0 | \$0 | \$415 |
| 04/22/13 | Niche Sanitary Dist (DW-01) | \$2,211 | \$881 | \$0 | \$0 | \$0 | \$3,092 |
| 04/23/13 | Dupree (DW-01) | \$14,780 | \$9,371 | \$0 | \$0 | \$0 | \$24,151 |
| 04/25/13 | Clay RWS (DW-04) | \$0 | \$85,656 | \$0 | \$0 | \$0 | \$85,656 |
| 04/25/13 | Doland (DW-01) | \$59,311 | \$0 | \$0 | \$0 | \$0 | \$59,311 |
| 04/26/13 | Hisega Meadows (DW-01) | \$0 | \$19,288 | \$0 | \$0 | \$0 | \$19,288 |
| 05/03/13 | Clay RWS (DW-04) | \$0 | \$20,778 | \$0 | \$0 | \$0 | \$20,778 |
| 05/03/13 | Sturgis (DW-03) | \$0 | \$0 | \$707,781 | \$0 | \$0 | \$707,781 |
| 05/03/13 | Sturgis (DW-04) | \$0 | \$0 | \$0 | \$205,232 | \$0 | \$205,232 |
| 05/08/13 | Niche Sanitary Dist (DW-01) | \$932 | \$2,340 | \$0 | \$0 | \$0 | \$3,272 |
| 05/08/13 | Trail West (DW-01) | \$0 | \$9,814 | \$0 | \$0 | \$0 | \$9,814 |
| 05/13/13 | South Lincoln (DW-02) | \$0 | \$24,850 | \$0 | \$0 | \$0 | \$24,850 |
| 05/15/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$12,696 | \$0 | \$12,696 |
| 05/17/13 | McLaughlin (DW-02) | \$4,500 | \$140,188 | \$0 | \$0 | \$0 | \$144,688 |
| 05/17/13 | McLaughlin (DW-02) | \$0 | \$0 | \$43,954 | \$0 | \$0 | \$43,954 |
| 05/17/13 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$765 | \$0 | \$0 | \$765 |
| 05/17/13 | TM Rural Water Dist (DW-02) | \$164 | \$771 | \$0 | \$0 | \$0 | \$935 |
| 05/17/13 | Vermillion (DW-04) | \$431 | \$2,029 | \$0 | \$0 | \$0 | \$2,460 |
| 05/17/13 | Vermillion (DW-04) | \$0 | \$0 | \$22,140 | \$0 | \$0 | \$22,140 |
| 05/17/13 | Worthing (DW-02) | \$2,473 | \$11,626 | \$0 | \$0 | \$0 | \$14,099 |
| 05/17/13 | Worthing (DW-02) | \$0 | \$0 | \$7,134 | \$0 | \$0 | \$7,134 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|----------|-----------------------------|-------------|---------------|------------|-----------------------|-----------|------------------------|
| 05/23/13 | Niche Sanitary Dist (DW-01) | \$10,271 | \$48,286 | \$0 | \$0 | \$0 | \$58,557 |
| 05/23/13 | Trail West (DW-01) | \$7,305 | \$34,345 | \$0 | \$0 | \$0 | \$41,650 |
| 06/12/13 | Clay RWS (DW-04) | \$0 | \$5,880 | \$0 | \$0 | \$0 | \$5,880 |
| 06/12/13 | Doland (DW-01) | \$36,349 | \$140,203 | \$0 | \$0 | \$0 | \$176,552 |
| 06/12/13 | Doland (DW-01) | \$0 | \$0 | \$49,507 | \$0 | \$0 | \$49,507 |
| 06/13/13 | Hisega Meadows (DW-01) | \$786 | \$3,698 | \$0 | \$0 | \$0 | \$4,484 |
| 06/17/13 | Box Elder (DW-01) | \$2,597 | \$12,212 | \$0 | \$0 | \$0 | \$14,809 |
| 06/17/13 | Box Elder (DW-01) | \$0 | \$0 | \$133,277 | \$0 | \$0 | \$133,277 |
| 06/20/13 | McLaughlin (DW-02) | \$70,798 | \$93,766 | \$0 | \$0 | \$0 | \$164,564 |
| 06/20/13 | McLaughlin (DW-02) | \$0 | \$0 | \$49,991 | \$0 | \$0 | \$49,991 |
| 06/20/13 | Niche Sanitary Dist (DW-01) | \$0 | \$94,955 | \$0 | \$0 | \$0 | \$94,955 |
| 06/20/13 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$36,376 | \$0 | \$0 | \$36,376 |
| 06/20/13 | TM Rural Water Dist (DW-02) | \$0 | \$84,537 | \$0 | \$0 | \$0 | \$84,537 |
| 06/20/13 | TM Rural Water Dist (DW-02) | \$0 | \$0 | \$30,707 | \$0 | \$0 | \$30,707 |
| 06/20/13 | Vermillion (DW-04) | \$0 | \$22,760 | \$0 | \$0 | \$0 | \$22,760 |
| 06/20/13 | Vermillion (DW-04) | \$0 | \$0 | \$2,529 | \$0 | \$0 | \$2,529 |
| 06/20/13 | Yankton (DW-03) | \$0 | \$36,823 | \$0 | \$0 | \$0 | \$36,823 |
| 06/26/13 | Rapid City (DW-02) | \$19,988 | \$93,997 | \$0 | \$0 | \$0 | \$113,985 |
| 06/27/13 | Rapid City (DW-02) | \$0 | \$0 | \$0 | \$991,833 | \$0 | \$991,833 |
| 07/03/13 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$46,038 | \$0 | \$46,038 |
| 07/11/13 | McLaughlin (DW-02) | \$52,127 | \$77,011 | \$0 | \$0 | \$0 | \$129,138 |
| 07/11/13 | McLaughlin (DW-02) | \$0 | \$0 | \$39,230 | \$0 | \$0 | \$39,230 |
| 07/11/13 | Yankton (DW-03) | \$0 | \$153,281 | \$0 | \$0 | \$0 | \$153,281 |
| 07/12/13 | Dupree (DW-01) | \$0 | \$11,680 | \$0 | \$0 | \$0 | \$11,680 |
| 07/12/13 | Vermillion (DW-04) | \$0 | \$3,086 | \$0 | \$0 | \$0 | \$3,086 |
| 07/12/13 | Vermillion (DW-04) | \$0 | \$0 | \$27,776 | \$0 | \$0 | \$27,776 |
| 07/17/13 | Eagle Butte (DW-01) | \$0 | \$0 | \$0 | \$35,520 | \$0 | \$35,520 |
| 07/18/13 | Clay RWS (DW-04) | \$0 | \$58,697 | \$0 | \$0 | \$0 | \$58,697 |
| 07/18/13 | Doland (DW-01) | \$25,677 | \$233,379 | \$0 | \$0 | \$0 | \$259,056 |
| 07/18/13 | Doland (DW-01) | \$0 | \$0 | \$72,642 | \$0 | \$0 | \$72,642 |
| 07/18/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$7,698 | \$0 | \$7,698 |
| 07/18/13 | Trail West (DW-01) | \$0 | \$9,957 | \$0 | \$0 | \$0 | \$9,957 |
| 07/19/13 | Hisega Meadows (DW-01) | \$0 | \$4,256 | \$0 | \$0 | \$0 | \$4,256 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|----------|-----------------------------|-------------|---------------|------------|-----------------------|-----------|------------------------|
| 07/19/13 | Lennox (DW-02) | \$54,291 | \$69,660 | \$0 | \$0 | \$0 | \$123,951 |
| 07/24/13 | Niche Sanitary Dist (DW-01) | \$9,933 | \$46,698 | \$0 | \$0 | \$0 | \$56,631 |
| 07/24/13 | Sturgis (DW-03) | \$0 | \$0 | \$225,061 | \$0 | \$0 | \$225,061 |
| 07/24/13 | Trail West (DW-01) | \$10,043 | \$47,220 | \$0 | \$0 | \$0 | \$57,263 |
| 07/24/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$74,075 | \$0 | \$74,075 |
| 07/24/13 | Worthing (DW-02) | \$798 | \$3,748 | \$0 | \$0 | \$0 | \$4,546 |
| 07/24/13 | Worthing (DW-02) | \$0 | \$0 | \$2,301 | \$0 | \$0 | \$2,301 |
| 07/25/13 | Dell Rapids (DW-05) | \$0 | \$0 | \$0 | \$215,049 | \$0 | \$215,049 |
| 07/25/13 | Sturgis (DW-04) | \$0 | \$0 | \$0 | \$345,699 | \$0 | \$345,699 |
| 08/01/13 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$96,768 | \$0 | \$96,768 |
| 08/01/13 | Plankinton (DW-01) | \$15,618 | \$45,691 | \$0 | \$0 | \$0 | \$61,309 |
| 08/01/13 | Plankinton (DW-01) | \$0 | \$0 | \$45,875 | \$0 | \$0 | \$45,875 |
| 08/01/13 | Trail West (DW-01) | \$7,479 | \$0 | \$0 | \$0 | \$0 | \$7,479 |
| 08/01/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$9,675 | \$0 | \$9,675 |
| 08/02/13 | Colman (DW-01) | \$0 | \$62,895 | \$0 | \$0 | \$0 | \$62,895 |
| 08/08/13 | Yankton (DW-03) | \$12,889 | \$60,600 | \$0 | \$0 | \$0 | \$73,489 |
| 08/09/13 | Vermillion (DW-04) | \$1,790 | \$8,413 | \$0 | \$0 | \$0 | \$10,203 |
| 08/09/13 | Vermillion (DW-04) | \$0 | \$0 | \$91,822 | \$0 | \$0 | \$91,822 |
| 08/16/13 | McLaughlin (DW-02) | \$33,955 | \$141,618 | \$0 | \$0 | \$0 | \$175,573 |
| 08/16/13 | McLaughlin (DW-02) | \$0 | \$0 | \$53,336 | \$0 | \$0 | \$53,336 |
| 08/16/13 | TM Rural Water Dist (DW-01) | \$0 | \$0 | \$966 | \$0 | \$0 | \$966 |
| 08/16/13 | TM Rural Water Dist (DW-02) | \$0 | \$1,246 | \$0 | \$0 | \$0 | \$1,246 |
| 08/16/13 | Trail West (DW-01) | \$0 | \$16,769 | \$0 | \$0 | \$0 | \$16,769 |
| 08/16/13 | Trail West (DW-01) | \$0 | \$0 | \$0 | \$21,690 | \$0 | \$21,690 |
| 08/16/13 | Worthing (DW-02) | \$0 | \$0 | \$15,881 | \$0 | \$0 | \$15,881 |
| 08/19/13 | Dell Rapids (DW-05) | \$0 | \$0 | \$0 | \$207,846 | \$0 | \$207,846 |
| 08/26/13 | Doland (DW-01) | \$0 | \$121,584 | \$0 | \$0 | \$0 | \$121,584 |
| 08/26/13 | Doland (DW-01) | \$0 | \$0 | \$34,094 | \$0 | \$0 | \$34,094 |
| 08/26/13 | Niche Sanitary Dist (DW-01) | \$19,343 | \$27,978 | \$0 | \$0 | \$0 | \$47,321 |
| 08/26/13 | Plankinton (DW-01) | \$12,470 | \$0 | \$0 | \$0 | \$0 | \$12,470 |
| 08/26/13 | Plankinton (DW-01) | \$0 | \$0 | \$9,330 | \$0 | \$0 | \$9,330 |
| 08/30/13 | Piedmont (DW-01) | \$0 | \$7,013 | \$0 | \$0 | \$0 | \$7,013 |
| 08/30/13 | Piedmont (DW-01) | \$0 | \$0 | \$6,084 | \$0 | \$0 | \$6,084 |

| Date | Borrower Name | State Funds | Federal Funds | Repayments | Interest/ Earnings | Leveraged | Total Disbursements |
|---------------------------|------------------------|--------------------|--------------------|--------------------|-----------------------|------------|------------------------|
| 09/03/13 | Hisega Meadows (DW-01) | \$0 | \$8,174 | \$0 | \$0 | \$0 | \$8,174 |
| 09/03/13 | Lennox (DW-02) | \$26,785 | \$110,731 | \$0 | \$0 | \$0 | \$137,516 |
| 09/06/13 | Clay RWS (DW-04) | \$0 | \$1,982 | \$0 | \$0 | \$0 | \$1,982 |
| 09/06/13 | Mid-Dakota RWS (DW-04) | \$0 | \$55,888 | \$0 | \$0 | \$0 | \$55,888 |
| 09/06/13 | Worthing (DW-02) | \$8,661 | \$0 | \$0 | \$0 | \$0 | \$8,661 |
| 09/16/13 | Dell Rapids (DW-05) | \$0 | \$0 | \$0 | \$60,046 | \$0 | \$60,046 |
| 09/16/13 | Vermillion (DW-04) | \$0 | \$0 | \$141,400 | \$0 | \$0 | \$141,400 |
| 09/20/13 | McLaughlin (DW-02) | \$41,266 | \$126,238 | \$0 | \$0 | \$0 | \$167,504 |
| 09/20/13 | Mid-Dakota RWS (DW-04) | \$0 | \$43,200 | \$0 | \$0 | \$0 | \$43,200 |
| 09/23/13 | Beresford (DW-01) | \$0 | \$0 | \$0 | \$166,837 | \$0 | \$166,837 |
| 09/23/13 | Dupree (DW-01) | \$0 | \$7,375 | \$0 | \$0 | \$0 | \$7,375 |
| 09/27/13 | Baltic (DW-03) | \$0 | \$0 | \$0 | \$17,820 | \$0 | \$17,820 |
| 09/27/13 | Doland (DW-01) | \$10,784 | \$50,698 | \$0 | \$0 | \$0 | \$61,482 |
| 09/27/13 | Doland (DW-01) | \$0 | \$0 | \$17,240 | \$0 | \$0 | \$17,240 |
| 09/27/13 | Plankinton (DW-01) | \$5,269 | \$24,771 | \$0 | \$0 | \$0 | \$30,040 |
| 09/27/13 | Plankinton (DW-01) | \$0 | \$0 | \$22,477 | \$0 | \$0 | \$22,477 |
| 09/27/13 | Worthing (DW-02) | \$2,024 | \$9,515 | \$0 | \$0 | \$0 | \$11,539 |
| 09/27/13 | Worthing (DW-02) | \$0 | \$0 | \$5,839 | \$0 | \$0 | \$5,839 |
| Total Base Program | | \$1,579,313 | \$6,571,354 | \$6,683,725 | \$4,105,705 | \$0 | \$18,940,097 |

SET-ASIDE DISBURSEMENTS

| Date | Payee | Cost of Issuance | Admin Federal | Set-Aside Federal | State Admin | Total Payment |
|------------|-------------------------|---------------------|------------------|----------------------|-------------|------------------|
| 10/26/2012 | SD - Admin | \$0 | \$13,700 | \$0 | \$0 | \$13,700 |
| 10/26/2012 | SD - Tech Assist | \$0 | \$0 | \$20,760 | \$0 | \$20,760 |
| 10/26/2012 | SD - Tech Assist | \$0 | \$0 | \$29,200 | \$0 | \$29,200 |
| 10/26/2012 | SD - State Program | \$0 | \$0 | \$10,700 | \$0 | \$10,700 |
| 10/26/2012 | SD - State Program | \$0 | \$0 | \$9,200 | \$0 | \$9,200 |
| 10/26/2012 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$15,000 | \$15,000 |
| 10/26/2012 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$1,250 | \$1,250 |
| 11/21/2012 | SD - Admin | \$0 | \$26,900 | \$0 | \$0 | \$26,900 |

| Date | Payee | Cost of Issuance | Admin Federal | Set-Aside Federal | State Admin | Total Payment |
|------------|-------------------------|------------------|---------------|-------------------|-------------|---------------|
| 11/21/2012 | SD - Tech Assist | \$0 | \$0 | \$6,100 | \$0 | \$6,100 |
| 11/21/2012 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$17,500 | \$17,500 |
| 11/21/2012 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$2,250 | \$2,250 |
| 12/20/2012 | SD - Admin | \$0 | \$33,600 | \$0 | \$0 | \$33,600 |
| 12/20/2012 | SD - State Program | \$0 | \$0 | \$19,100 | \$0 | \$19,100 |
| 12/20/2012 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$15,000 | \$15,000 |
| 12/20/2012 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$2,000 | \$2,000 |
| 12/20/2012 | FNB | \$0 | \$34,000 | \$0 | \$0 | \$34,000 |
| 01/24/2013 | SD - Admin | \$0 | \$10,600 | \$0 | \$0 | \$10,600 |
| 01/24/2013 | SD - Tech Assist | \$0 | \$0 | \$22,000 | \$0 | \$22,000 |
| 01/24/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$12,500 | \$12,500 |
| 01/24/2013 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$1,000 | \$1,000 |
| 02/22/2013 | SD - Admin | \$0 | \$21,700 | \$0 | \$0 | \$21,700 |
| 02/22/2013 | SD - State Program | \$0 | \$0 | \$64,000 | \$0 | \$64,000 |
| 02/22/2013 | SD - Tech Assist | \$0 | \$0 | \$50,000 | \$0 | \$50,000 |
| 02/22/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$5,000 | \$5,000 |
| 02/22/2013 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$2,250 | \$2,250 |
| 03/27/2013 | SD - Admin | \$0 | \$34,900 | \$0 | \$0 | \$34,900 |
| 03/27/2013 | SD - Tech Assist | \$0 | \$0 | \$10,000 | \$0 | \$10,000 |
| 03/27/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$5,000 | \$5,000 |
| 03/27/2013 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$1,000 | \$1,000 |
| 04/22/2013 | SD - Admin | \$0 | \$27,000 | \$0 | \$0 | \$27,000 |
| 04/22/2013 | SD - Tech Assist | \$0 | \$0 | \$18,000 | \$0 | \$18,000 |
| 04/22/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$7,500 | \$7,500 |
| 05/17/2013 | PFM | \$0 | \$5,015 | \$0 | \$0 | \$5,015 |
| 05/23/2013 | SD - Admin | \$0 | \$21,900 | \$0 | \$0 | \$21,900 |
| 05/23/2013 | SD - Tech Assist | \$0 | \$0 | \$16,000 | \$0 | \$16,000 |
| 05/23/2013 | SD - State Program | \$0 | \$0 | \$4,700 | \$0 | \$4,700 |
| 05/23/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$15,000 | \$15,000 |
| 06/21/2013 | SD - Admin | \$0 | \$22,490 | \$0 | \$0 | \$22,490 |
| 06/21/2013 | SD - Admin | \$0 | \$9,410 | \$0 | \$0 | \$9,410 |
| 06/21/2013 | SD - Tech Assist | \$0 | \$0 | \$11,600 | \$0 | \$11,600 |
| 06/21/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$5,000 | \$5,000 |
| 06/20/2013 | FNB | \$0 | \$33,210 | \$0 | \$0 | \$33,210 |

| Date | Payee | Cost of Issuance | Admin Federal | Set-Aside Federal | State Admin | Total Payment |
|--|-------------------------|------------------|------------------|-------------------|------------------|------------------|
| 07/26/2013 | SD - Admin | \$0 | \$10,610 | \$0 | \$0 | \$10,610 |
| 07/26/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$10,000 | \$10,000 |
| 07/26/2013 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$1,000 | \$1,000 |
| 08/21/2013 | SD - Admin | \$0 | \$19,500 | \$0 | \$0 | \$19,500 |
| 08/21/2013 | SD - Tech Assist | \$0 | \$0 | \$20,000 | \$0 | \$20,000 |
| 08/21/2013 | SD - State Program | \$0 | \$0 | \$4,000 | \$0 | \$4,000 |
| 08/21/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$10,000 | \$10,000 |
| 08/21/2013 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$2,500 | \$2,500 |
| 08/21/2013 | SD-Oper Cert | \$0 | \$0 | \$0 | \$7,000 | \$7,000 |
| 09/23/2013 | SD - Admin | \$0 | \$29,800 | \$0 | \$0 | \$29,800 |
| 09/23/2013 | SD - Tech Assist | \$0 | \$0 | \$5,460 | \$0 | \$5,460 |
| 09/23/2013 | SD - Tech Assist | \$0 | \$0 | \$21,900 | \$0 | \$21,900 |
| 09/24/2013 | SD-Planning Dist Grants | \$0 | \$0 | \$0 | \$5,000 | \$5,000 |
| 09/24/2013 | SD-Davis-Bacon | \$0 | \$0 | \$0 | \$500 | \$500 |
| Total Admin/Set-aside Disbursements | | \$0 | \$354,335 | \$342,720 | \$143,250 | \$840,305 |

TOTAL OF ALL DWSRF DISBURSEMENTS

\$19,780,402

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

EXHIBIT V
Letter of Credit Analysis
Grant Payment Schedule vs. Actual Draws
Federal Fiscal Year 2013

| Quarter | Grant Payment Schedule | Actual Loan Draws | Actual Set-Aside Draws | Difference |
|-----------------|------------------------|--------------------|------------------------|---------------------|
| 1 st | \$16,388,577 | \$2,731,900 | \$203,260 | \$13,453,417 |
| 2 nd | \$1,495,367 | \$1,189,348 | \$213,200 | \$92,819 |
| 3 rd | \$1,495,367 | \$999,054 | \$169,325 | \$326,988 |
| 4 th | \$2,898,867 | \$1,651,052 | \$111,270 | \$1,136,545 |
| | \$22,278,178 | \$6,571,354 | \$697,055 | \$15,009,769 |

Letter of Credit Draws
Federal Fiscal Year 2013

| Draw # | Date | Loan | Admin | Tech Asst | Local Asst | Total |
|--------|----------|-----------|----------|-----------|------------|-----------|
| 0906 | 10/03/12 | \$457,506 | \$0 | \$0 | \$0 | \$457,506 |
| 0907 | 10/11/12 | \$70,000 | \$0 | \$0 | \$0 | \$70,000 |
| 0908 | 10/17/12 | \$770,223 | \$0 | \$0 | \$0 | \$770,223 |
| 0909 | 10/25/12 | \$38,290 | \$13,700 | \$49,960 | \$19,900 | \$121,850 |
| 0910 | 11/01/12 | \$256,245 | \$0 | \$0 | \$0 | \$256,245 |
| 0911 | 11/07/12 | \$116,881 | \$0 | \$0 | \$0 | \$116,881 |
| 0912 | 11/19/13 | \$257,019 | \$0 | \$0 | \$0 | \$257,019 |
| 0913 | 11/20/12 | \$506,019 | \$26,900 | \$6,100 | \$0 | \$539,019 |
| 0914 | 11/27/12 | \$18,448 | \$0 | \$0 | \$0 | \$18,448 |
| 0915 | 12/06/13 | \$210,508 | \$0 | \$0 | \$0 | \$210,508 |
| 0916 | 12/11/12 | \$30,761 | \$0 | \$0 | \$0 | \$30,761 |
| 0917 | 12/19/12 | \$0 | \$67,600 | \$0 | \$19,100 | \$86,700 |
| 0919 | 01/08/13 | \$102,519 | \$0 | \$0 | \$0 | \$102,519 |
| 0920 | 01/17/13 | \$24,455 | \$0 | \$0 | \$0 | \$24,455 |
| 0921 | 01/23/13 | \$0 | \$10,600 | \$22,000 | \$0 | \$32,600 |
| 0922 | 02/06/13 | \$25,496 | \$0 | \$0 | \$0 | \$25,496 |
| 0923 | 02/14/13 | \$760,000 | \$0 | \$0 | \$0 | \$760,000 |
| 0924 | 02/21/13 | \$38,315 | \$21,700 | \$50,000 | \$64,000 | \$174,015 |
| 0925 | 03/06/13 | \$62,565 | \$0 | \$0 | \$0 | \$62,565 |
| 0926 | 03/13/13 | \$136,185 | \$0 | \$0 | \$0 | \$136,185 |
| 0927 | 03/26/13 | \$39,813 | \$34,900 | \$10,000 | \$0 | \$84,713 |
| 0929 | 04/19/13 | \$10,252 | \$27,000 | \$18,000 | \$0 | \$55,252 |
| 0930 | 04/24/13 | \$104,944 | \$0 | \$0 | \$0 | \$104,944 |
| 0931 | 05/02/13 | \$20,778 | \$0 | \$0 | \$0 | \$20,778 |
| 0932 | 05/07/13 | \$12,154 | \$0 | \$0 | \$0 | \$12,154 |
| 0933 | 05/16/13 | \$154,614 | \$5,015 | \$0 | \$0 | \$159,629 |
| 0934 | 05/22/13 | \$82,631 | \$21,900 | \$16,000 | \$4,700 | \$125,231 |

| Draw # | Date | Loan | Admin | Tech Asst | Local Asst | Total |
|--------|----------|--------------------|------------------|------------------|------------------|--------------------|
| 0935 | 05/29/13 | \$24,850 | \$0 | \$0 | \$0 | \$24,850 |
| 0936 | 06/11/13 | \$149,781 | \$0 | \$0 | \$0 | \$149,781 |
| 0937 | 06/14/13 | \$12,212 | \$0 | \$0 | \$0 | \$12,212 |
| 0938 | 06/19/13 | \$332,841 | \$65,110 | \$11,600 | \$0 | \$409,551 |
| 0939 | 06/25/13 | \$93,997 | \$0 | \$0 | \$0 | \$93,997 |
| 0940 | 07/10/13 | \$245,058 | \$0 | \$0 | \$0 | \$245,058 |
| 0941 | 07/07/13 | \$375,949 | \$0 | \$0 | \$0 | \$375,949 |
| 0942 | 07/23/13 | \$97,666 | \$0 | \$0 | \$0 | \$97,666 |
| 0943 | 07/25/13 | \$0 | \$10,610 | \$0 | \$0 | \$10,610 |
| 0944 | 07/31/13 | \$108,586 | \$0 | \$0 | \$0 | \$108,586 |
| 0945 | 08/07/13 | \$69,013 | \$0 | \$0 | \$0 | \$69,013 |
| 0946 | 08/15/13 | \$159,633 | \$0 | \$0 | \$0 | \$159,633 |
| 0947 | 08/20/13 | \$0 | \$19,500 | \$20,000 | \$4,000 | \$43,500 |
| 0948 | 08/23/13 | \$149,562 | \$0 | \$0 | \$0 | \$149,562 |
| 0949 | 08/29/13 | \$125,918 | \$0 | \$0 | \$0 | \$125,918 |
| 0950 | 09/05/13 | \$57,870 | \$0 | \$0 | \$0 | \$57,870 |
| 0952 | 09/19/13 | \$176,813 | \$0 | \$0 | \$0 | \$176,813 |
| 0953 | 09/20/13 | \$0 | \$29,800 | \$27,360 | \$0 | \$57,160 |
| 0954 | 09/26/13 | \$84,984 | \$0 | \$0 | \$0 | \$84,984 |
| | | \$6,571,354 | \$354,335 | \$231,020 | \$111,700 | \$7,268,409 |

**EXHIBIT VI
Environmental Review and Land Purchase Information**

Completed During Federal Fiscal Year 2013

| Recipient | Environmental Assessment Class | Environmental Assessment Publication Date | Land Purchase w/ SRF? |
|-----------------------------------|--------------------------------|---|-----------------------|
| Bonesteel (DW-01) | CATEX | 06/27/2013 | No |
| Spearfish (DW-01) | CATEX | 02/02/2013 | No |
| Tabor (DW-01) | CATEX | 05/20/2013 | No |
| White Lake (DW-01) | CATEX | 05/22/2013 | No |
| Winner (DW-01) | CATEX | 07/17/2013 | No |
| Woodland Hills San. Dist. (DW-01) | CATEX | 07/17/2013 | No |

Awarded During Federal Fiscal Year 2013 and Still Pending

| Recipient | Environmental Assessment Class | Land Purchase w/ SRF? |
|---------------------------|--------------------------------|-----------------------|
| Colman (DW-03) | CATEX | No |
| Eagle Butte (DW-03) | CATEX | No |
| Grant-Roberts RWS (DW-01) | CATEX | No |
| Yankton (DW-05) | FNSI | No |

EXHIBIT VII
DWSRF Loan Transactions by Borrower
Status as of September 30, 2013

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Aberdeen (DW-01A) | \$9,460,000 | \$0 | \$5,212,008 | \$1,611,628 | \$2,636,364 | \$0 | \$9,460,000 | \$0 | \$9,460,000.00 | \$0.00 |
| Aberdeen (DW-01B) | \$7,024,258 | \$0 | \$830,686 | \$953,745 | \$0 | \$5,239,827 | \$7,024,258 | \$0 | \$7,024,258.00 | \$0.00 |
| Aberdeen (DW-02) | \$1,330,118 | \$1,118,399 | \$0 | \$0 | \$56,039 | \$155,680 | \$1,330,118 | \$133,012 | \$190,586.85 | \$1,006,519.15 |
| Arlington (DW-01) | \$100,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$100,000 | \$0.00 | \$0.00 |
| Aurora-Brule RWS (DW-01) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0.00 | \$0.00 |
| Baltic (DW-01) | \$250,000 | \$0 | \$174,962 | \$75,038 | \$0 | \$0 | \$250,000 | \$0 | \$97,365.50 | \$152,634.50 |
| Baltic (DW-02) | \$163,446 | \$16,500 | \$0 | \$146,946 | \$0 | \$0 | \$163,446 | \$16,345 | \$26,840.75 | \$120,260.25 |
| Baltic (DW-03) | \$457,000 | \$0 | \$0 | \$0 | \$400,993 | \$0 | \$400,993 | \$0 | \$0.00 | \$400,993.00 |
| BDM RWS (DW-01) | \$280,251 | \$0 | \$280,251 | \$0 | \$0 | \$0 | \$280,251 | \$0 | \$110,400.42 | \$169,850.58 |
| Beresford (DW-01) | \$916,040 | \$0 | \$0 | \$0 | \$166,837 | \$0 | \$166,837 | \$83,418 | \$0.00 | \$83,419.00 |
| Big Stone City (DW-01) | \$570,000 | \$0 | \$570,000 | \$0 | \$0 | \$0 | \$570,000 | \$0 | \$326,467.69 | \$243,532.31 |
| Big Stone City (DW-02) | \$139,873 | \$0 | \$40,000 | \$99,873 | \$0 | \$0 | \$139,873 | \$0 | \$43,594.89 | \$96,278.11 |
| Black Hawk WUD (DW-01) | \$500,000 | \$0 | \$390,376 | \$109,624 | \$0 | \$0 | \$500,000 | \$0 | \$279,040.78 | \$220,959.22 |
| Black Hawk WUD (DW-02) | \$1,066,674 | \$0 | \$152,088 | \$99,816 | \$0 | \$814,770 | \$1,066,674 | \$0 | \$129,955.91 | \$936,718.09 |
| Bonesteel (DW-01) | \$2,043,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|-----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Bowdle (DW-01) | \$150,000 | \$150,000 | \$0 | \$0 | \$0 | \$0 | \$150,000 | \$150,000 | \$0.00 | \$0.00 |
| Box Elder (DW-01) | \$3,562,950 | \$0 | \$182,776 | \$2,597 | \$1,947,590 | \$0 | \$2,132,963 | \$213,296 | \$0.00 | \$1,919,667.00 |
| Brandon (DW-01) | \$1,877,375 | \$0 | \$1,877,375 | \$0 | \$0 | \$0 | \$1,877,375 | \$0 | \$1,624,429.91 | \$252,945.09 |
| Britton (DW-01) | \$320,000 | \$0 | \$317,146 | \$2,854 | \$0 | \$0 | \$320,000 | \$0 | \$142,074.90 | \$177,925.10 |
| Brookings-Deuel RWS (DW-01) | \$1,002,464 | \$0 | \$860,281 | \$0 | \$142,183 | \$0 | \$1,002,464 | \$0 | \$136,994.68 | \$865,469.32 |
| Brookings-Deuel RWS (DW-02) | \$1,750,000 | \$0 | \$1,750,000 | \$0 | \$0 | \$0 | \$1,750,000 | \$0 | \$201,626.72 | \$1,548,373.28 |
| Bryant (DW-01) | \$142,000 | \$0 | \$133,962 | \$8,038 | \$0 | \$0 | \$142,000 | \$0 | \$39,712.95 | \$102,287.05 |
| Burke (DW-01) | \$115,600 | \$0 | \$0 | \$0 | \$0 | \$115,600 | \$115,600 | \$0 | \$18,280.06 | \$97,319.94 |
| Butte Meade SWD (DW-01) | \$257,668 | \$0 | \$54,340 | \$30,660 | \$172,668 | \$0 | \$257,668 | \$55,398 | \$9,072.10 | \$193,197.90 |
| Canistota (DW-01) | \$426,460 | \$313,960 | \$0 | \$0 | \$8,485 | \$104,015 | \$426,460 | \$313,960 | \$5,391.90 | \$107,108.10 |
| Canton (DW-01) | \$500,000 | \$0 | \$378,021 | \$121,979 | \$0 | \$0 | \$500,000 | \$0 | \$176,714.39 | \$323,285.61 |
| Centerville (DW-01) | \$870,000 | \$0 | \$174,754 | \$146,573 | \$548,673 | \$0 | \$870,000 | \$0 | \$167,724.83 | \$702,275.17 |
| Chamberlain (DW-01) | \$276,500 | \$0 | \$0 | \$0 | \$0 | \$276,500 | \$276,500 | \$0 | \$41,976.90 | \$234,523.10 |
| Chamberlain (DW-02) | \$873,704 | \$300,000 | \$0 | \$344,992 | \$0 | \$228,712 | \$873,704 | \$262,111 | \$40,144.75 | \$571,448.25 |
| Chancellor (DW-01) | \$205,948 | \$0 | \$0 | \$0 | \$0 | \$205,948 | \$205,948 | \$0 | \$28,144.49 | \$177,803.51 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Clay RWS (DW-01) | \$4,331,000 | \$0 | \$4,331,000 | \$0 | \$0 | \$0 | \$4,331,000 | \$0 | \$565,763.30 | \$3,765,236.70 |
| Clay RWS (DW-02) | \$844,968 | \$700,000 | \$144,968 | \$0 | \$0 | \$0 | \$844,968 | \$698,789 | \$8,890.38 | \$137,288.62 |
| Clay RWS (DW-03) | \$2,205,570 | \$0 | \$2,205,570 | \$0 | \$0 | \$0 | \$2,205,570 | \$500,000 | \$56,878.81 | \$1,648,691.19 |
| Clay RWS (DW-04) | \$1,369,758 | \$0 | \$1,031,446 | \$0 | \$0 | \$0 | \$1,031,446 | \$0 | \$0.00 | \$1,031,446.00 |
| Clear Lake (DW-01) | \$540,637 | \$0 | \$540,637 | \$0 | \$0 | \$0 | \$540,637 | \$0 | \$177,475.51 | \$363,161.49 |
| Colman (DW-01) | \$182,000 | \$0 | \$62,895 | \$0 | \$0 | \$0 | \$62,895 | \$0 | \$0.00 | \$62,895.00 |
| Colman (DW-02) | \$439,008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Colonial Pine Hills SD (DW-01) | \$636,108 | \$0 | \$450,382 | \$185,726 | \$0 | \$0 | \$636,108 | \$0 | \$287,473.28 | \$348,634.72 |
| Colonial Pine Hills SD (DW-02) | \$1,003,608 | \$250,000 | \$0 | \$345,000 | \$0 | \$408,608 | \$1,003,608 | \$250,000 | \$71,471.52 | \$682,136.48 |
| Colonial Pine Hills SD (DW-03) | \$705,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Colton (DW-01) | \$632,455 | \$0 | \$632,455 | \$0 | \$0 | \$0 | \$632,455 | \$0 | \$131,334.16 | \$501,120.84 |
| Colton (DW-02) | \$181,156 | \$0 | \$84,305 | \$9,923 | \$86,928 | \$0 | \$181,156 | \$86,411 | \$0.00 | \$94,745.00 |
| Colton (DW-03) | \$210,740 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Corson Village (DW-01) | \$581,364 | \$541,562 | \$0 | \$0 | \$0 | \$39,802 | \$581,364 | \$523,227 | \$4,943.57 | \$53,193.43 |
| Crooks (DW-01) | \$133,510 | \$0 | \$133,510 | \$0 | \$0 | \$0 | \$133,510 | \$0 | \$40,351.32 | \$93,158.68 |
| Custer (DW-01) | \$800,000 | \$0 | \$508,821 | \$159,437 | \$131,742 | \$0 | \$800,000 | \$0 | \$314,591.27 | \$485,408.73 |
| Dakota Dunes (DW-01) | \$376,962 | \$0 | \$96,429 | \$25,393 | \$255,140 | \$0 | \$376,962 | \$0 | \$376,962.00 | \$0.00 |
| Dell Rapids (DW-01) | \$621,000 | \$0 | \$470,941 | \$150,059 | \$0 | \$0 | \$621,000 | \$0 | \$214,277.80 | \$406,722.20 |
| Dell Rapids (DW-02) | \$162,263 | \$0 | \$0 | \$0 | \$0 | \$162,263 | \$162,263 | \$0 | \$41,730.86 | \$120,532.14 |
| Dell Rapids (DW-03) | \$428,698 | \$0 | \$32,361 | \$2,639 | \$393,698 | \$0 | \$428,698 | \$0 | \$11,879.83 | \$416,818.17 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Dell Rapids (DW-04) | \$300,000 | \$0 | \$30,000 | \$0 | \$270,000 | \$0 | \$300,000 | \$30,000 | \$18,215.94 | \$251,784.06 |
| Dell Rapids (DW-05) | \$897,000 | \$0 | \$0 | \$0 | \$482,941 | \$0 | \$482,941 | \$134,740 | \$0.00 | \$348,201.00 |
| Delmont (DW-01) | \$158,461 | \$0 | \$0 | \$0 | \$0 | \$158,461 | \$158,461 | \$0 | \$13,371.43 | \$145,089.57 |
| Delmont (DW-02) | \$90,000 | \$0 | \$90,000 | \$0 | \$0 | \$0 | \$90,000 | \$90,000 | \$0.00 | \$0.00 |
| DeSmet (DW-01) | \$258,000 | \$25,800 | \$0 | \$93,002 | \$0 | \$139,198 | \$258,000 | \$25,800 | \$13,950.45 | \$218,249.55 |
| Doland (DW-01) | \$1,762,200 | \$0 | \$838,844 | \$302,861 | \$303,515 | \$0 | \$1,445,220 | \$1,128,716 | \$0.00 | \$316,504.00 |
| Dupree (DW-01) | \$163,500 | \$0 | \$28,426 | \$14,780 | \$0 | \$0 | \$43,206 | \$26,442 | \$0.00 | \$16,764.00 |
| Eagle Butte (DW-01) | \$593,000 | \$0 | \$0 | \$0 | \$35,520 | \$0 | \$35,520 | \$28,416 | \$0.00 | \$7,104.00 |
| Eagle Butte (DW-02) | \$1,244,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Elk Point (DW-01) | \$220,000 | \$0 | \$189,819 | \$30,181 | \$0 | \$0 | \$220,000 | \$0 | \$96,462.74 | \$123,537.26 |
| Elk Point (DW-02) | \$570,000 | \$0 | \$0 | \$0 | \$0 | \$570,000 | \$570,000 | \$0 | \$158,599.33 | \$411,400.67 |
| Elk Point (DW-03) | \$114,441 | \$0 | \$0 | \$0 | \$88,902 | \$25,539 | \$114,441 | \$0 | \$20,969.51 | \$93,471.49 |
| Elk Point (DW-04) | \$539,449 | \$0 | \$0 | \$0 | \$0 | \$539,449 | \$539,449 | \$0 | \$55,156.01 | \$484,292.99 |
| Elk Point (DW-05) | \$798,040 | \$660,520 | \$0 | \$0 | \$34,557 | \$102,963 | \$798,040 | \$446,902 | \$33,429.24 | \$317,708.76 |
| Eureka (DW-01) | \$133,681 | \$0 | \$0 | \$0 | \$0 | \$133,681 | \$133,681 | \$0 | \$80,208.72 | \$53,472.28 |
| Eureka (DW-02) | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$0 | \$200,000 | \$200,000 | \$0.00 | \$0.00 |
| Fall River WUD (DW-01) | \$759,000 | \$0 | \$759,000 | \$0 | \$0 | \$0 | \$759,000 | \$0 | \$220,008.68 | \$538,991.32 |
| Fall River WUD (DW-02) | \$260,958 | \$0 | \$236,894 | \$24,064 | \$0 | \$0 | \$260,958 | \$0 | \$68,297.15 | \$192,660.85 |
| Fall River WUD (DW-03) | \$612,000 | \$612,000 | \$0 | \$0 | \$0 | \$0 | \$612,000 | \$612,000 | \$0.00 | \$0.00 |
| Fall River WUD (DW-04) | \$750,000 | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$750,000 | \$750,000 | \$0.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Faulkton (DW-01) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0.00 | \$0.00 |
| Faulkton (DW-02) | \$499,185 | \$0 | \$358,020 | \$28,349 | \$112,816 | \$0 | \$499,185 | \$386,369 | \$2,358.33 | \$110,457.67 |
| Garretson (DW-01) | \$1,102,147 | \$0 | \$1,102,147 | \$0 | \$0 | \$0 | \$1,102,147 | \$0 | \$221,543.13 | \$880,603.87 |
| Gayville (DW-01) | \$900,000 | \$0 | \$411,485 | \$77,450 | \$411,065 | \$0 | \$900,000 | \$480,000 | \$4,357.02 | \$415,642.98 |
| Gettysburg (DW-01) | \$565,000 | \$0 | \$565,000 | \$0 | \$0 | \$0 | \$565,000 | \$0 | \$565,000.00 | \$0.00 |
| Gregory (DW-01) | \$347,580 | \$0 | \$312,474 | \$35,106 | \$0 | \$0 | \$347,580 | \$0 | \$95,920.97 | \$251,659.03 |
| Gregory (DW-02) | \$551,691 | \$0 | \$137,650 | \$11,858 | \$402,183 | \$0 | \$551,691 | \$149,508 | \$4,724.75 | \$397,458.25 |
| Groton (DW-01) | \$440,000 | \$0 | \$211,848 | \$228,152 | \$0 | \$0 | \$440,000 | \$0 | \$150,539.85 | \$289,460.15 |
| Groton (DW-02) | \$308,945 | \$0 | \$0 | \$0 | \$0 | \$308,945 | \$308,945 | \$0 | \$88,884.79 | \$220,060.21 |
| Groton (DW-03) | \$231,315 | \$231,315 | \$0 | \$0 | \$0 | \$0 | \$231,315 | \$231,315 | \$0.00 | \$0.00 |
| Hanson RWS (DW-01) | \$754,341 | \$588,000 | \$166,341 | \$0 | \$0 | \$0 | \$754,341 | \$528,038 | \$15,491.92 | \$210,811.08 |
| Harrisburg (DW-01) | \$525,000 | \$0 | \$504,926 | \$20,074 | \$0 | \$0 | \$525,000 | \$0 | \$238,117.31 | \$286,882.69 |
| Harrisburg (DW-02) | \$1,291,925 | \$0 | \$1,291,925 | \$0 | \$0 | \$0 | \$1,291,925 | \$0 | \$234,463.92 | \$1,057,461.08 |
| Harrisburg (DW-03) | \$1,753,441 | \$0 | \$0 | \$259,438 | \$6,314 | \$1,487,689 | \$1,753,441 | \$0 | \$160,554.41 | \$1,592,886.59 |
| Hartford (DW-01) | \$185,000 | \$0 | \$185,000 | \$0 | \$0 | \$0 | \$185,000 | \$0 | \$185,000.00 | \$0.00 |
| Hartford (DW-02) | \$800,957 | \$0 | \$429,369 | \$371,588 | \$0 | \$0 | \$800,957 | \$0 | \$300,741.00 | \$500,216.00 |
| Hartford (DW-03) | \$1,123,556 | \$0 | \$450,629 | \$0 | \$672,927 | \$0 | \$1,123,556 | \$0 | \$288,825.93 | \$834,730.07 |
| Hermosa (DW-01) | \$300,000 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$172,757.02 | \$127,242.98 |
| Hill City (DW-01) | \$336,903 | \$241,320 | \$0 | \$95,583 | \$0 | \$0 | \$336,903 | \$202,141 | \$7,203.75 | \$127,558.25 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Hisega Meadows (DW-01) | \$487,500 | \$0 | \$35,416 | \$786 | \$0 | \$0 | \$36,202 | \$18,571 | \$0.00 | \$17,631.00 |
| Hot Springs (DW-01) | \$1,636,000 | \$0 | \$0 | \$0 | \$1,636,000 | \$0 | \$1,636,000 | \$0 | \$45,335.88 | \$1,590,664.12 |
| Hoven (DW-01) | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Humboldt (DW-01) | \$481,773 | \$0 | \$481,773 | \$0 | \$0 | \$0 | \$481,773 | \$0 | \$103,103.62 | \$378,669.38 |
| Huron (DW-01) | \$4,000,000 | \$0 | \$0 | \$734,473 | \$3,265,527 | \$0 | \$4,000,000 | \$0 | \$1,460,949.63 | \$2,539,050.37 |
| Huron (DW-02) | \$478,407 | \$122,500 | \$50,000 | \$18,215 | \$0 | \$287,692 | \$478,407 | \$94,724 | \$32,625.77 | \$351,057.23 |
| Huron (DW-03) | \$1,098,900 | \$0 | \$0 | \$0 | \$592,073 | \$0 | \$592,073 | \$0 | \$0.00 | \$592,073.00 |
| Ipswich (DW-01) | \$1,245,000 | \$933,750 | \$0 | \$0 | \$290,028 | \$21,222 | \$1,245,000 | \$933,750 | \$11,053.06 | \$300,196.94 |
| Irene (DW-01) | \$127,126 | \$0 | \$127,126 | \$0 | \$0 | \$0 | \$127,126 | \$0 | \$127,126.00 | \$0.00 |
| Keystone (DW-01) | \$630,212 | \$0 | \$222,822 | \$407,390 | \$0 | \$0 | \$630,212 | \$0 | \$189,592.15 | \$440,619.85 |
| Kingbrook RWS (DW-01) | \$474,204 | \$0 | \$474,204 | \$0 | \$0 | \$0 | \$474,204 | \$0 | \$176,934.36 | \$297,269.64 |
| Kingbrook RWS (DW-02) | \$2,115,000 | \$0 | \$0 | \$0 | \$2,115,000 | \$0 | \$2,115,000 | \$0 | \$367,542.64 | \$1,747,457.36 |
| Kingbrook RWS (DW-03) | \$3,136,677 | \$0 | \$3,136,677 | \$0 | \$0 | \$0 | \$3,136,677 | \$0 | \$772,426.49 | \$2,364,250.51 |
| Kingbrook RWS (DW-04) | \$2,315,622 | \$0 | \$2,315,622 | \$0 | \$0 | \$0 | \$2,315,622 | \$0 | \$415,029.80 | \$1,900,592.20 |
| Lead (DW-01) | \$192,800 | \$0 | \$82,360 | \$110,440 | \$0 | \$0 | \$192,800 | \$0 | \$192,800.00 | \$0.00 |
| Lead (DW-02) | \$192,549 | \$0 | \$0 | \$0 | \$0 | \$192,549 | \$192,549 | \$0 | \$33,461.04 | \$159,087.96 |
| Lead (DW-03) | \$784,987 | \$387,600 | \$0 | \$0 | \$97,387 | \$300,000 | \$784,987 | \$298,295 | \$26,711.56 | \$459,980.44 |
| Lead-Deadwood SD (DW-01) | \$2,683,957 | \$0 | \$2,682,145 | \$1,812 | \$0 | \$0 | \$2,683,957 | \$0 | \$2,683,957.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Lennox (DW-01) | \$2,000,000 | \$0 | \$0 | \$0 | \$0 | \$2,000,000 | \$2,000,000 | \$0 | \$273,315.73 | \$1,726,684.27 |
| Lennox (DW-02) | \$712,431 | \$0 | \$180,391 | \$81,076 | \$0 | \$0 | \$261,467 | \$146,944 | \$0.00 | \$114,523.00 |
| Lincoln County RWS (DW-01) | \$1,079,170 | \$0 | \$1,079,170 | \$0 | \$0 | \$0 | \$1,079,170 | \$0 | \$369,223.49 | \$709,946.51 |
| Madison (DW-01) | \$2,372,000 | \$0 | \$2,372,000 | \$0 | \$0 | \$0 | \$2,372,000 | \$0 | \$2,372,000.00 | \$0.00 |
| Martin (DW-01) | \$917,901 | \$0 | \$705,896 | \$212,005 | \$0 | \$0 | \$917,901 | \$0 | \$177,874.61 | \$740,026.39 |
| McLaughlin (DW-01) | \$350,000 | \$0 | \$0 | \$0 | \$0 | \$350,000 | \$350,000 | \$0 | \$62,328.70 | \$287,671.30 |
| McLaughlin (DW-02) | \$4,151,050 | \$0 | \$1,250,428 | \$411,956 | \$384,039 | \$0 | \$2,046,423 | \$1,569,606 | \$0.00 | \$476,817.00 |
| Mellette (DW-01) | \$271,780 | \$244,602 | \$16,573 | \$10,605 | \$0 | \$0 | \$271,780 | \$244,602 | \$838.14 | \$26,339.86 |
| Menno (DW-01) | \$157,000 | \$0 | \$39,250 | \$0 | \$117,750 | \$0 | \$157,000 | \$39,250 | \$5,281.25 | \$112,468.75 |
| Mid-Dakota RWS (DW-01) | \$9,455,108 | \$0 | \$9,455,108 | \$0 | \$0 | \$0 | \$9,455,108 | \$0 | \$9,455,108.00 | \$0.00 |
| Mid-Dakota RWS (DW-02) | \$1,000,000 | \$1,000,000 | \$0 | \$0 | \$0 | \$0 | \$1,000,000 | \$1,000,000 | \$0.00 | \$0.00 |
| Mid-Dakota RWS (DW-03) | \$2,979,054 | \$0 | \$2,979,054 | \$0 | \$0 | \$0 | \$2,979,054 | \$605,000 | \$20,471.95 | \$2,353,582.05 |
| Mid-Dakota RWS (DW-04) | \$719,000 | \$0 | \$541,293 | \$0 | \$0 | \$0 | \$541,293 | \$0 | \$0.00 | \$541,293.00 |
| Milbank (DW-01) | \$4,460,294 | \$0 | \$300,000 | \$1,506,323 | \$0 | \$2,653,971 | \$4,460,294 | \$0 | \$1,381,378.13 | \$3,078,915.87 |
| Miller (DW-01) | \$225,389 | \$0 | \$0 | \$0 | \$59,495 | \$165,894 | \$225,389 | \$0 | \$76,251.22 | \$149,137.78 |
| Mina Lake S&W Dist (DW-01) | \$255,200 | \$0 | \$144,947 | \$110,253 | \$0 | \$0 | \$255,200 | \$0 | \$136,163.46 | \$119,036.54 |
| Mina Lake S&W Dist (DW-02) | \$490,398 | \$283,695 | \$0 | \$0 | \$48,008 | \$158,695 | \$490,398 | \$245,199 | \$16,089.52 | \$229,109.48 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Minnehaha CWC (DW-01) | \$6,022,816 | \$0 | \$6,022,816 | \$0 | \$0 | \$0 | \$6,022,816 | \$0 | \$2,204,736.74 | \$3,818,079.26 |
| Mitchell (DW-01) | \$2,850,115 | \$0 | \$2,246,532 | \$603,583 | \$0 | \$0 | \$2,850,115 | \$0 | \$1,042,269.51 | \$1,807,845.49 |
| Mitchell (DW-02) | \$1,956,237 | \$1,322,243 | \$0 | \$0 | \$633,994 | \$0 | \$1,956,237 | \$293,436 | \$92,202.75 | \$1,570,598.25 |
| Mobridge (DW-01) | \$965,000 | \$0 | \$965,000 | \$0 | \$0 | \$0 | \$965,000 | \$0 | \$965,000.00 | \$0.00 |
| Mobridge (DW-02) | \$352,207 | \$0 | \$352,207 | \$0 | \$0 | \$0 | \$352,207 | \$0 | \$352,207.00 | \$0.00 |
| Mobridge (DW-03) | \$213,500 | \$0 | \$0 | \$213,500 | \$0 | \$0 | \$213,500 | \$0 | \$28,204.65 | \$185,295.35 |
| Mobridge (DW-04) | \$62,442 | \$0 | \$0 | \$62,442 | \$0 | \$0 | \$62,442 | \$0 | \$7,849.06 | \$54,592.94 |
| Mobridge (DW-05) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0.00 | \$0.00 |
| Mobridge (DW-06) | \$1,212,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Montrose (DW-01) | \$862,825 | \$0 | \$364,632 | \$209,146 | \$289,047 | \$0 | \$862,825 | \$573,778 | \$1,493.68 | \$287,553.32 |
| Newell (DW-01) | \$714,774 | \$322,750 | \$0 | \$184,000 | \$208,024 | \$0 | \$714,774 | \$322,750 | \$13,804.46 | \$378,219.54 |
| Newell (DW-02) | \$266,250 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| New Underwood (DW-01) | \$169,299 | \$70,200 | \$0 | \$0 | \$0 | \$99,099 | \$169,299 | \$67,719 | \$9,633.79 | \$91,946.21 |
| Niche San District (DW-01) | \$315,000 | \$0 | \$256,831 | \$56,169 | \$0 | \$0 | \$313,000 | \$223,795 | \$0.00 | \$89,205.00 |
| Nisland (DW-01) | \$350,000 | \$0 | \$179,243 | \$170,757 | \$0 | \$0 | \$350,000 | \$0 | \$113,750.13 | \$236,249.87 |
| Northville (DW-01) | \$186,804 | \$172,536 | \$0 | \$0 | \$9,928 | \$4,340 | \$186,804 | \$149,443 | \$2,024.39 | \$35,336.61 |
| Oacoma (DW-02) | \$1,061,416 | \$0 | \$0 | \$0 | \$1,061,416 | \$0 | \$1,061,416 | \$0 | \$47,606.04 | \$1,013,809.96 |
| Parker (DW-01) | \$730,000 | \$0 | \$0 | \$0 | \$0 | \$730,000 | \$730,000 | \$0 | \$187,450.79 | \$542,549.21 |
| Parker (DW-02) | \$209,541 | \$0 | \$0 | \$174,612 | \$0 | \$34,929 | \$209,541 | \$0 | \$36,561.11 | \$172,979.89 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|----------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Parker (DW-03) | \$554,200 | \$452,100 | \$0 | \$0 | \$0 | \$102,100 | \$554,200 | \$452,100 | \$10,691.71 | \$91,408.29 |
| Perkins County RWS (DW-01) | \$131,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Piedmont (DW-01) | \$1,404,000 | \$0 | \$677,637 | \$126,363 | \$600,000 | \$0 | \$1,404,000 | \$804,000 | \$0.00 | \$600,000.00 |
| Pierpont (DW-01) | \$544,908 | \$0 | \$305,414 | \$104,748 | \$134,746 | \$0 | \$544,908 | \$408,681 | \$703.97 | \$135,523.03 |
| Pierre (DW-01) | \$988,188 | \$0 | \$857,306 | \$130,882 | \$0 | \$0 | \$988,188 | \$0 | \$637,000.24 | \$351,187.76 |
| Pierre (DW-02) | \$1,832,900 | \$0 | \$1,452,491 | \$380,409 | \$0 | \$0 | \$1,832,900 | \$0 | \$858,302.16 | \$974,597.84 |
| Plankinton (DW-01) | \$1,765,000 | \$0 | \$500,975 | \$220,099 | \$539,545 | \$0 | \$1,260,619 | \$721,074 | \$0.00 | \$539,545.00 |
| Platte (DW-01) | \$293,134 | \$0 | \$0 | \$0 | \$0 | \$293,134 | \$293,134 | \$0 | \$212,866.15 | \$80,267.85 |
| Rapid City (DW-01) | \$3,500,000 | \$0 | \$2,985,946 | \$188,878 | \$0 | \$325,176 | \$3,500,000 | \$0 | \$3,500,000.00 | \$0.00 |
| Rapid City (DW-02) | \$6,000,000 | \$0 | \$1,355,880 | \$240,992 | \$1,849,322 | \$1,149,261 | \$4,595,455 | \$0 | \$160,572.03 | \$4,434,882.97 |
| Rapid Valley SD (DW-01) | \$682,000 | \$682,000 | \$0 | \$0 | \$0 | \$0 | \$682,000 | \$682,000 | \$0.00 | \$0.00 |
| Redfield (DW-01) | \$85,000 | \$0 | \$0 | \$85,000 | \$0 | \$0 | \$85,000 | \$0 | \$47,058.51 | \$37,941.49 |
| Redfield (DW-02) | \$228,823 | \$0 | \$50,000 | \$178,823 | \$0 | \$0 | \$228,823 | \$0 | \$21,029.59 | \$207,793.41 |
| Roslyn (DW-01) | \$500,000 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$500,000 | \$500,000 | \$0.00 | \$0.00 |
| Salem (DW-01) | \$118,540 | \$0 | \$72,120 | \$46,420 | \$0 | \$0 | \$118,540 | \$0 | \$118,540.00 | \$0.00 |
| Salem (DW-02) | \$328,966 | \$0 | \$0 | \$328,966 | \$0 | \$0 | \$328,966 | \$0 | \$81,009.97 | \$247,956.03 |
| Salem (DW-03) | \$1,345,000 | \$0 | \$619,706 | \$184,926 | \$0 | \$540,368 | \$1,345,000 | \$0 | \$120,895.58 | \$1,224,104.42 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|---------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|----------------|
| Scotland (DW-01) | \$235,172 | \$0 | \$128,630 | \$106,542 | \$0 | \$0 | \$235,172 | \$0 | \$48,273.28 | \$186,898.72 |
| Selby (DW-01) | \$100,000 | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$100,000 | \$100,000 | \$0.00 | \$0.00 |
| Sioux Falls (DW-01) | \$6,496,745 | \$0 | \$2,617,744 | \$3,879,001 | \$0 | \$0 | \$6,496,745 | \$0 | \$6,496,745.00 | \$0.00 |
| Sioux Falls (DW-02) | \$2,348,168 | \$0 | \$2,342,067 | \$6,101 | \$0 | \$0 | \$2,348,168 | \$0 | \$2,348,168.00 | \$0.00 |
| Sioux Falls (DW-03) | \$7,930,000 | \$0 | \$6,596,126 | \$1,333,874 | \$0 | \$0 | \$7,930,000 | \$0 | \$7,238,358.67 | \$691,641.33 |
| Sioux Falls (DW-04) | \$279,599 | \$0 | \$231,200 | \$48,399 | \$0 | \$0 | \$279,599 | \$0 | \$231,264.47 | \$48,334.53 |
| Sioux Falls (DW-05) | \$10,828,766 | \$0 | \$0 | \$0 | \$0 | \$10,828,766 | \$10,828,766 | \$0 | \$7,113,800.25 | \$3,714,965.75 |
| Sioux Falls (DW-06) | \$9,938,849 | \$0 | \$3,010,443 | \$841,180 | \$730,424 | \$5,356,802 | \$9,938,849 | \$0 | \$2,671,836.03 | \$7,267,012.97 |
| Sioux Falls (DW-07) | \$2,200,000 | \$0 | \$1,179,517 | \$174,180 | \$26,282 | \$820,021 | \$2,200,000 | \$0 | \$708,481.37 | \$1,491,518.63 |
| Sioux Falls (DW-08) | \$2,088,645 | \$0 | \$1,388 | \$4,980 | \$0 | \$2,082,277 | \$2,088,645 | \$0 | \$773,340.15 | \$1,315,304.85 |
| Sioux Falls (DW-09) | \$2,678,738 | \$2,196,783 | \$20,000 | \$3,804 | \$0 | \$458,151 | \$2,678,738 | \$267,874 | \$552,739.77 | \$1,858,124.23 |
| Sioux Falls (DW-10) | \$5,819,138 | \$760,690 | \$1,020,700 | \$722,218 | \$10,530 | \$3,305,000 | \$5,819,138 | \$581,914 | \$1,184,394.46 | \$4,052,829.54 |
| Sioux Falls (DW-11) | \$4,000,000 | \$0 | \$0 | \$0 | \$3,850,000 | \$150,000 | \$4,000,000 | \$0 | \$179,405.81 | \$3,820,594.19 |
| South Lincoln RWS (DW-01) | \$2,000,000 | \$0 | \$2,000,000 | \$0 | \$0 | \$0 | \$2,000,000 | \$0 | \$630,605.66 | \$1,369,394.34 |
| South Lincoln RWS (DW-02) | \$476,500 | \$0 | \$476,500 | \$0 | \$0 | \$0 | \$476,500 | \$244,500 | \$1,197.33 | \$230,802.67 |
| Sturgis (DW-01) | \$478,377 | \$0 | \$478,377 | \$0 | \$0 | \$0 | \$478,377 | \$0 | \$478,377.00 | \$0.00 |
| Sturgis (DW-02) | \$608,417 | \$86,300 | \$0 | \$492,307 | \$0 | \$29,810 | \$608,417 | \$60,841 | \$125,600.02 | \$421,975.98 |
| Sturgis (DW-03) | \$3,460,000 | \$0 | \$0 | \$0 | \$3,058,692 | \$0 | \$3,058,692 | \$0 | \$0.00 | \$3,058,692.00 |
| Sturgis (DW-04) | \$2,200,000 | \$0 | \$0 | \$0 | \$1,620,486 | \$0 | \$1,620,486 | \$0 | \$0.00 | \$1,620,486.00 |
| Tea (DW-01) | \$2,263,723 | \$0 | \$2,263,723 | \$0 | \$0 | \$0 | \$2,263,723 | \$0 | \$484,456.53 | \$1,779,266.47 |
| TM Rural Water (DW-01) | \$1,084,750 | \$0 | \$15,750 | \$0 | \$1,039,259 | \$0 | \$1,055,009 | \$0 | \$0.00 | \$1,055,009.00 |
| TM Rural Water (DW-02) | \$1,398,750 | \$0 | \$1,329,434 | \$164 | \$30,707 | \$0 | \$1,360,305 | \$1,360,305 | \$0.00 | \$0.00 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|--------------------------|--------------------------|--------------|-----------------|---------------|------------------|-------------------|----------------|--------------------|----------------------|-----------------|
| Trail West (DW-01) | \$1,651,000 | \$0 | \$425,748 | \$181,574 | \$634,919 | \$0 | \$1,242,241 | \$541,617 | \$0.00 | \$700,624.00 |
| Tripp (DW-01) | \$225,656 | \$0 | \$210,265 | \$15,391 | \$0 | \$0 | \$225,656 | \$0 | \$59,058.07 | \$166,597.93 |
| Tripp County WUD (DW-01) | \$3,500,000 | \$0 | \$2,846,206 | \$653,794 | \$0 | \$0 | \$3,500,000 | \$0 | \$778,850.38 | \$2,721,149.62 |
| Tripp County WUD (DW-02) | \$131,469 | \$0 | \$93,183 | \$38,286 | \$0 | \$0 | \$131,469 | \$0 | \$38,345.30 | \$93,123.70 |
| Tyndall (DW-01) | \$300,000 | \$0 | \$300,000 | \$0 | \$0 | \$0 | \$300,000 | \$0 | \$300,000.00 | \$0.00 |
| Tyndall (DW-02) | \$861,000 | \$0 | \$680,115 | \$180,885 | \$0 | \$0 | \$861,000 | \$0 | \$174,890.53 | \$686,109.47 |
| Vermillion (DW-01) | \$795,338 | \$0 | \$726,511 | \$0 | \$68,827 | \$0 | \$795,338 | \$0 | \$795,338.00 | \$0.00 |
| Vermillion (DW-02) | \$1,507,552 | \$0 | \$1,201,823 | \$305,729 | \$0 | \$0 | \$1,507,552 | \$0 | \$570,006.18 | \$937,545.82 |
| Vermillion (DW-03) | \$3,693,216 | \$0 | \$35,413 | \$98,204 | \$0 | \$3,559,599 | \$3,693,216 | \$0 | \$875,319.96 | \$2,817,896.04 |
| Vermillion (DW-04) | \$1,532,000 | \$0 | \$46,288 | \$47,026 | \$778,916 | \$0 | \$872,230 | \$87,223 | \$0.00 | \$785,007.00 |
| Viborg (DW-01) | \$104,491 | \$0 | \$0 | \$0 | \$24,705 | \$79,786 | \$104,491 | \$0 | \$15,863.42 | \$88,627.58 |
| Viborg (DW-02) | \$847,000 | \$0 | \$452,695 | \$277,305 | \$117,000 | \$0 | \$847,000 | \$730,000 | \$1,827.45 | \$115,172.55 |
| Wagner (DW-01) | \$750,000 | \$0 | \$2,833 | \$469,439 | \$0 | \$277,728 | \$750,000 | \$0 | \$118,750.00 | \$631,250.00 |
| Wagner (DW-02) | \$175,000 | \$0 | \$0 | \$175,000 | \$0 | \$0 | \$175,000 | \$0 | \$32,083.26 | \$142,916.74 |
| Warner (DW-01) | \$400,000 | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$400,000 | \$400,000 | \$0.00 | \$0.00 |
| Watertown (DW-01) | \$23,760,000 | \$0 | \$6,648,778 | \$1,451,222 | \$4,606,753 | \$11,053,247 | \$23,760,000 | \$0 | \$2,213,800.42 | \$21,546,199.58 |
| Waubay (DW-01) | \$750,000 | \$0 | \$0 | \$0 | \$0 | \$750,000 | \$750,000 | \$0 | \$84,756.01 | \$665,243.99 |
| Webster (DW-01) | \$318,828 | \$0 | \$196,325 | \$122,503 | \$0 | \$0 | \$318,828 | \$0 | \$131,920.12 | \$186,907.88 |
| Webster (DW-02) | \$277,522 | \$0 | \$108,796 | \$0 | \$168,726 | \$0 | \$277,522 | \$107,678 | \$15,321.44 | \$154,522.56 |

| Borrower | Maximum Committed Amount | ARRA Advance | Federal Advance | State Advance | Recycled Advance | Leveraged Advance | Total Advances | Principal Forgiven | Principal Repayments | Loan Balance |
|------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|-------------------------|
| WR/Lyman Jones (DW-01) | \$340,000 | \$0 | \$280,908 | \$59,092 | \$0 | \$0 | \$340,000 | \$0 | \$340,000.00 | \$0.00 |
| WR/Lyman Jones (DW-02) | \$7,943,023 | \$0 | \$7,943,023 | \$0 | \$0 | \$0 | \$7,943,023 | \$0 | \$7,943,023.00 | \$0.00 |
| White Lake (DW-01) | \$362,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Winner (DW-01) | \$450,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Wolsey (DW-01) | \$227,950 | \$0 | \$0 | \$227,950 | \$0 | \$0 | \$227,950 | \$0 | \$53,313.01 | \$174,636.99 |
| Wolsey (DW-02) | \$162,300 | \$0 | \$4,067 | \$122,320 | \$0 | \$35,913 | \$162,300 | \$0 | \$17,961.78 | \$144,338.22 |
| Woodland Hills (DW-01) | \$780,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0.00 | \$0.00 |
| Woonsocket (DW-01) | \$720,000 | \$416,500 | \$0 | \$0 | \$303,500 | \$0 | \$720,000 | \$416,500 | \$9,505.80 | \$293,994.20 |
| Worthing (DW-01) | \$288,000 | \$0 | \$116,579 | \$171,421 | \$0 | \$0 | \$288,000 | \$0 | \$93,208.41 | \$194,791.59 |
| Worthing (DW-02) | \$301,227 | \$0 | \$162,502 | \$18,893 | \$31,155 | \$0 | \$212,550 | \$141,133 | \$0.00 | \$71,417.00 |
| Yankton (DW-01) | \$3,460,000 | \$0 | \$2,546,639 | \$913,361 | \$0 | \$0 | \$3,460,000 | \$0 | \$1,396,973.60 | \$2,063,026.40 |
| Yankton (DW-02) | \$896,975 | \$0 | \$449,100 | \$111,732 | \$0 | \$336,143 | \$896,975 | \$0 | \$144,833.88 | \$752,141.12 |
| Yankton (DW-03) | \$3,000,000 | \$136,375 | \$1,204,267 | \$440,577 | \$0 | \$451,375 | \$2,232,594 | \$89,590 | \$138,505.68 | \$2,004,498.32 |
| Yankton (DW-04) | \$2,200,000 | \$220,000 | \$1,013,015 | \$441,985 | \$0 | \$525,000 | \$2,200,000 | \$220,000 | \$187,781.42 | \$1,792,218.58 |
| | \$301,812,108 | \$19,110,000 | \$132,048,212 | \$27,857,514 | \$40,800,290 | \$60,725,698 | \$280,541,714 | \$26,080,246 | \$105,796,694.41 | \$148,664,773.59 |

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2014

| Borrower | Principal | Interest | Admin Surcharge | Total |
|---------------------------------------|------------------|-----------------|----------------------------|--------------|
| Aberdeen (DW02) | \$112,314 | \$16,929 | \$4,775 | \$134,018 |
| Baltic (DW01) | \$12,251 | \$3,680 | \$1,503 | \$17,434 |
| Baltic (DW02) | \$13,879 | \$2,020 | \$570 | \$16,468 |
| Baltic (DW03) | \$3,676 | \$65,272 | \$13,369 | \$82,317 |
| BDM RWS (DW01) | \$13,633 | \$4,095 | \$1,672 | \$19,400 |
| Big Stone City (DW01) | \$33,833 | \$9,095 | \$3,032 | \$45,960 |
| Big Stone City (DW02) | \$6,576 | \$2,332 | \$952 | \$9,860 |
| Black Hawk WUD (DW01) | \$29,314 | \$8,272 | \$2,757 | \$40,344 |
| Black Hawk WUD (DW02) | \$42,816 | \$23,042 | \$6,883 | \$72,741 |
| Box Elder (DW01) | \$53,197 | \$112,927 | \$23,130 | \$189,253 |
| Brandon (DW01) | \$166,632 | \$7,170 | \$1,906 | \$175,708 |
| Britton (DW01) | \$16,420 | \$6,031 | \$1,701 | \$24,152 |
| Brookings-Deuel RWS (DW01) | \$24,607 | \$21,429 | \$6,401 | \$52,437 |
| Brookings-Deuel RWS (DW02) | \$42,095 | \$38,356 | \$11,457 | \$91,908 |
| Bryant (DW01) | \$4,203 | \$3,022 | \$0 | \$7,225 |
| Burke (DW01) | \$3,085 | \$1,923 | \$481 | \$5,489 |
| Butte-Meade SWD (DW01) | \$13,723 | \$2,543 | \$717 | \$16,983 |
| Canistota (DW01) | \$2,515 | \$2,644 | \$541 | \$5,700 |
| Canton (DW01) | \$23,677 | \$7,960 | \$3,251 | \$34,888 |
| Centerville (DW01) | \$22,976 | \$17,360 | \$5,186 | \$45,522 |
| Chamberlain (DW01) | \$11,371 | \$5,763 | \$1,721 | \$18,856 |
| Chamberlain (DW02) | \$23,900 | \$14,007 | \$2,869 | \$40,777 |
| Chancellor (DW01) | \$3,746 | \$3,337 | \$997 | \$8,080 |
| Clay RWS (DW01) | \$105,456 | \$93,242 | \$27,852 | \$226,550 |
| Clay RWS (DW02) | \$3,314 | \$3,388 | \$694 | \$7,396 |
| Clay RWS (DW03) | \$37,246 | \$40,706 | \$8,337 | \$86,289 |
| Clay RWS (DW04) | \$0 | \$20,629 | \$0 | \$20,629 |
| Clear Lake (DW01) | \$12,341 | \$8,171 | \$0 | \$20,512 |
| Colonial Pine Hills San. Dist. (DW01) | \$24,061 | \$6,497 | \$2,654 | \$33,212 |
| Colonial Pine Hills San. Dist. (DW02) | \$22,336 | \$12,739 | \$2,609 | \$37,684 |
| Colton (DW01) | \$12,401 | \$9,339 | \$3,815 | \$25,555 |
| Colton (DW02) | \$2,626 | \$7,926 | \$1,623 | \$12,175 |
| Corson Village San. Dist. (DW01) | \$2,306 | \$1,303 | \$267 | \$3,876 |
| Crooks (DW01) | \$6,457 | \$2,271 | \$678 | \$9,406 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|-----------------------|------------------|-----------------|----------------------------|--------------|
| Custer (DW01) | \$39,199 | \$11,699 | \$4,778 | \$55,676 |
| Dell Rapids (DW01) | \$29,259 | \$9,836 | \$4,018 | \$43,113 |
| Dell Rapids (DW02) | \$7,236 | \$2,949 | \$881 | \$11,065 |
| Dell Rapids (DW03) | \$16,260 | \$10,228 | \$2,095 | \$28,583 |
| Dell Rapids (DW04) | \$12,315 | \$10,753 | \$3,033 | \$26,101 |
| Delmont (DW01) | \$3,964 | \$2,872 | \$718 | \$7,554 |
| DeSmet (DW01) | \$5,803 | \$3,792 | \$1,070 | \$10,665 |
| Doland (DW01) | \$1,636 | \$46,764 | \$9,578 | \$57,977 |
| Elk Point (DW01) | \$11,163 | \$2,967 | \$1,212 | \$15,342 |
| Elk Point (DW02) | \$25,870 | \$10,054 | \$3,003 | \$38,927 |
| Elk Point (DW03) | \$4,920 | \$2,293 | \$685 | \$7,898 |
| Elk Point (DW04) | \$21,306 | \$11,921 | \$3,561 | \$36,787 |
| Elk Point (DW05) | \$14,037 | \$7,781 | \$1,594 | \$23,411 |
| Eureka (DW01) | \$13,368 | \$0 | \$0 | \$13,368 |
| Fall River WUD (DW01) | \$22,543 | \$15,918 | \$0 | \$38,461 |
| Fall River WUD (DW02) | \$7,645 | \$4,745 | \$0 | \$12,390 |
| Faulton (DW02) | \$2,430 | \$26,899 | \$5,509 | \$34,838 |
| Garretson (DW01) | \$28,946 | \$21,615 | \$8,829 | \$59,390 |
| Gayville (DW01) | \$8,912 | \$47,936 | \$9,818 | \$66,667 |
| Gregory (DW01) | \$7,664 | \$4,719 | \$0 | \$12,383 |
| Gregory (DW02) | \$9,610 | \$16,989 | \$4,792 | \$31,391 |
| Groton (DW01) | \$20,824 | \$7,000 | \$2,859 | \$30,683 |
| Groton (DW02) | \$14,170 | \$5,375 | \$1,605 | \$21,151 |
| Hanson RWS (DW01) | \$8,841 | \$5,167 | \$1,058 | \$15,066 |
| Harrisburg (DW01) | \$27,809 | \$11,062 | \$2,766 | \$41,637 |
| Harrisburg (DW02) | \$54,507 | \$25,955 | \$7,753 | \$88,215 |
| Harrisburg (DW03) | \$68,770 | \$39,221 | \$11,715 | \$119,707 |
| Hartford (DW02) | \$30,587 | \$9,430 | \$3,700 | \$43,716 |
| Hartford (DW03) | \$37,128 | \$15,666 | \$4,680 | \$57,474 |
| Hermosa (DW01) | \$13,102 | \$3,817 | \$954 | \$17,873 |
| Hill City (DW01) | \$2,251 | \$2,382 | \$488 | \$5,121 |
| Hot Springs (DW01) | \$46,018 | \$29,705 | \$6,084 | \$81,808 |
| Humboldt (DW01) | \$15,411 | \$7,107 | \$2,123 | \$24,641 |
| Huron (DW01) | \$198,139 | \$61,262 | \$25,023 | \$284,424 |
| Huron (DW02) | \$15,220 | \$8,600 | \$1,761 | \$25,581 |
| Huron (DW03) | \$12,377 | \$27,241 | \$5,579 | \$45,197 |
| Ipswich (DW01) | \$6,866 | \$7,411 | \$1,518 | \$15,795 |
| Keystone (DW01) | \$21,536 | \$8,270 | \$2,470 | \$32,276 |
| Kingbrook RWS (DW01) | \$15,854 | \$0 | \$0 | \$15,854 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--|------------------|-----------------|----------------------------|--------------|
| Kingbrook RWS (DW02) | \$54,499 | \$43,222 | \$12,911 | \$110,632 |
| Kingbrook RWS (DW03) | \$138,744 | \$57,872 | \$17,286 | \$213,903 |
| Kingbrook RWS (DW04) | \$97,967 | \$46,649 | \$13,934 | \$158,550 |
| Lead (DW02) | \$4,962 | \$3,935 | \$1,175 | \$10,072 |
| Lead (DW03) | \$18,901 | \$11,278 | \$2,310 | \$32,489 |
| Lennox (DW01) | \$49,093 | \$42,753 | \$12,770 | \$104,616 |
| Lennox (DW02) | \$1,050 | \$6,733 | \$1,379 | \$9,162 |
| Lincoln County RWS (DW01) | \$51,073 | \$17,170 | \$7,013 | \$75,256 |
| Martin (DW01) | \$25,199 | \$18,266 | \$0 | \$43,464 |
| McLaughlin (DW01) | \$9,515 | \$7,103 | \$0 | \$16,618 |
| McLaughlin (DW02) | \$2,793 | \$51,631 | \$14,563 | \$68,987 |
| Mellette (DW01) | \$595 | \$650 | \$133 | \$1,378 |
| Menno (DW01) | \$5,341 | \$5,133 | \$1,448 | \$11,921 |
| Mid-Dakota RWS (DW03) | \$50,063 | \$162,351 | \$33,253 | \$245,667 |
| Mid-Dakota RWS (DW04) | \$2,794 | \$24,238 | \$4,964 | \$31,996 |
| Milbank (DW01) | \$136,102 | \$60,563 | \$15,141 | \$211,806 |
| Miller (DW01) | \$16,591 | \$2,237 | \$559 | \$19,387 |
| Mina Lake San Dist (DW01) | \$10,731 | \$3,571 | \$893 | \$15,194 |
| Mina Lake San Dist (DW02) | \$7,107 | \$4,279 | \$876 | \$12,261 |
| Minnehaha Community Water Corp. (DW01) | \$289,833 | \$92,198 | \$37,658 | \$419,689 |
| Mitchell (DW01) | \$137,470 | \$52,702 | \$17,567 | \$207,739 |
| Mitchell (DW02) | \$64,538 | \$38,509 | \$7,887 | \$110,934 |
| Mobridge (DW03) | \$5,557 | \$3,664 | \$916 | \$10,137 |
| Mobridge (DW04) | \$1,615 | \$1,080 | \$270 | \$2,965 |
| Montrose (DW01) | \$4,549 | \$37,562 | \$7,693 | \$49,804 |
| New Underwood (DW01) | \$3,011 | \$1,717 | \$352 | \$5,079 |
| Newell (DW01) | \$9,584 | \$6,575 | \$1,854 | \$18,014 |
| Niche San. Dist. (DW01) | \$2,110 | \$7,022 | \$1,981 | \$11,112 |
| Nisland (DW01) | \$8,750 | \$0 | \$0 | \$8,750 |
| Northville (DW01) | \$1,452 | \$866 | \$177 | \$2,496 |
| Oacoma (DW02) | \$96,829 | \$17,158 | \$4,839 | \$118,827 |
| Parker (DW01) | \$32,570 | \$13,274 | \$3,965 | \$49,808 |
| Parker (DW02) | \$8,916 | \$4,246 | \$1,268 | \$14,430 |
| Parker (DW03) | \$4,111 | \$2,238 | \$458 | \$6,807 |
| Piedmont (DW01) | \$11,043 | \$58,304 | \$11,942 | \$81,289 |
| Pierpont (DW01) | \$1,424 | \$22,297 | \$4,567 | \$28,287 |
| Pierre (DW01) | \$73,353 | \$8,048 | \$3,287 | \$84,689 |
| Pierre (DW02) | \$124,019 | \$23,832 | \$9,734 | \$157,585 |
| Plankinton (DW01) | \$2,788 | \$48,700 | \$14,547 | \$66,035 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--------------------------------|------------------|-----------------|----------------------------|--------------|
| Platte (DW01) | \$31,508 | \$1,370 | \$342 | \$33,221 |
| Rapid City (DW02) | \$105,686 | \$109,448 | \$22,417 | \$237,551 |
| Redfield (DW01) | \$3,571 | \$999 | \$282 | \$4,851 |
| Redfield (DW02) | \$4,274 | \$3,117 | \$779 | \$8,170 |
| Salem (DW02) | \$14,551 | \$6,069 | \$1,813 | \$22,434 |
| Salem (DW03) | \$30,946 | \$30,345 | \$9,064 | \$70,354 |
| Scotland (DW01) | \$6,555 | \$4,611 | \$0 | \$11,166 |
| Sioux Falls (DW03) | \$926,235 | \$8,619 | \$3,520 | \$938,374 |
| Sioux Falls (DW04) | \$31,941 | \$906 | \$370 | \$33,217 |
| Sioux Falls (DW05) | \$1,207,592 | \$65,289 | \$16,322 | \$1,289,203 |
| Sioux Falls (DW06) | \$1,042,832 | \$137,560 | \$34,390 | \$1,214,781 |
| Sioux Falls (DW07) | \$214,036 | \$28,233 | \$7,058 | \$249,328 |
| Sioux Falls (DW08) | \$205,789 | \$24,771 | \$6,193 | \$236,753 |
| Sioux Falls (DW09) | \$230,060 | \$31,103 | \$8,773 | \$269,936 |
| Sioux Falls (DW10) | \$501,794 | \$67,840 | \$19,134 | \$588,768 |
| Sioux Falls (DW11) | \$364,906 | \$64,661 | \$18,238 | \$447,805 |
| South Lincoln RWS (DW01) | \$98,514 | \$33,118 | \$13,527 | \$145,159 |
| South Lincoln RWS (DW02) | \$4,868 | \$5,702 | \$1,168 | \$11,737 |
| Sturgis (DW02) | \$52,246 | \$7,063 | \$1,992 | \$61,302 |
| Sturgis (DW03) | \$0 | \$61,174 | \$0 | \$61,174 |
| Sturgis (DW04) | \$14,857 | \$67,936 | \$13,915 | \$96,707 |
| Tea (DW01) | \$97,729 | \$43,615 | \$13,028 | \$154,372 |
| TM Rural Water District (DW01) | \$16,478 | \$54,116 | \$11,084 | \$81,678 |
| Trail West San. Dist. (DW01) | \$25,984 | \$54,243 | \$11,110 | \$91,337 |
| Tripp (DW01) | \$6,611 | \$4,103 | \$0 | \$10,714 |
| Tripp County WUD (DW01) | \$98,345 | \$67,112 | \$0 | \$165,457 |
| Tripp County WUD (DW02) | \$4,382 | \$0 | \$0 | \$4,382 |
| Tyndall (DW02) | \$17,616 | \$12,864 | \$0 | \$30,480 |
| Vermillion (DW02) | \$54,159 | \$17,473 | \$7,137 | \$78,768 |
| Vermillion (DW03) | \$123,918 | \$36,984 | \$15,850 | \$176,751 |
| Vermillion (DW04) | \$23,523 | \$21,616 | \$6,097 | \$51,235 |
| Viborg (DW01) | \$4,297 | \$2,178 | \$651 | \$7,126 |
| Viborg (DW02) | \$2,501 | \$2,845 | \$583 | \$5,928 |
| Wagner (DW01) | \$25,000 | \$0 | \$0 | \$25,000 |
| Wagner (DW02) | \$5,833 | \$0 | \$0 | \$5,833 |
| Watertown (DW01) | \$966,084 | \$530,189 | \$158,368 | \$1,654,641 |
| Waubay (DW01) | \$19,158 | \$13,162 | \$3,290 | \$35,611 |
| Webster (DW01) | \$15,898 | \$4,498 | \$1,837 | \$22,233 |
| Webster (DW02) | \$15,669 | \$2,609 | \$736 | \$19,014 |

| Borrower | Principal | Interest | Admin Surcharge | Total |
|--------------------|---------------------|--------------------|----------------------------|---------------------|
| Wolsey (DW01) | \$10,022 | \$4,277 | \$1,278 | \$15,576 |
| Wolsey (DW02) | \$6,472 | \$3,552 | \$1,061 | \$11,084 |
| Woonsocket (DW01) | \$6,637 | \$7,259 | \$1,487 | \$15,383 |
| Worthing (DW01) | \$13,651 | \$4,714 | \$1,926 | \$20,291 |
| Worthing (DW02) | \$1,314 | \$7,208 | \$1,476 | \$9,998 |
| Yankton (DW01) | \$129,898 | \$38,447 | \$15,704 | \$184,050 |
| Yankton (DW02) | \$27,571 | \$14,116 | \$4,217 | \$45,904 |
| Yankton (DW03) | \$50,058 | \$36,590 | \$7,494 | \$94,142 |
| Yankton (DW04) | \$58,685 | \$33,469 | \$6,855 | \$99,009 |
| Total FFY14 | \$10,299,376 | \$3,919,613 | \$1,013,847 | \$15,232,836 |

EXHIBITS IX -- XI

DRINKING WATER SRF

**FINANCIAL STATEMENTS
(Unaudited)**

EXHIBIT IX
DENR Drinking Water State Revolving Fund
Statement of Net Assets
6/30/2013

Assets

Current Assets:

| | |
|-----------------------------|----------------------|
| Cash and Cash Equivalents | \$15,917,576.74 |
| Due from Federal Government | 227,804.54 |
| Due from Other Governments | 188,421.48 |
| Deferred Charges | 28,216.73 |
| Accrued Interest Receivable | 1,875,044.11 |
| Loans Receivable | 10,334,138.25 |
| Total Current Assets | 28,571,201.85 |

Noncurrent Assets:

| | |
|---------------------------------|-----------------------|
| Investments | 53,485,499.31 |
| Deferred Charges | 415,885.35 |
| Loans Receivable | 138,413,161.89 |
| Total Noncurrent Assets: | 192,314,546.55 |

Total Assets

220,885,748.40

Liabilities

Current Liabilities:

| | |
|---|---------------------|
| Accounts Payable | 166,078.00 |
| Cost of Issuance Payable | - |
| Accrued Liabilities | 11,815.42 |
| Compensated Absences Payable | 24,390.02 |
| Accrued Interest Payable | 936,264.02 |
| Arbitrage Payable | 113,867.83 |
| Notes Payable | 0.00 |
| Bonds Payable - net of unamortized premium and discount | 4,228,402.70 |
| Total Current Liabilities | 5,480,817.99 |

Noncurrent Liabilities:

| | |
|---|----------------------|
| Compensated Absences Payable | 21,318.42 |
| Arbitrage Payable | 4,219.54 |
| Bonds Payable - net of unamortized premium and discount | 60,502,620.82 |
| Total Noncurrent Liabilities | 60,528,158.78 |

Total Liabilities

66,008,976.77

Net Assets

| | |
|-----------------------------|-----------------------|
| Restricted For Debt Service | 0.00 |
| Unrestricted | 154,876,771.63 |
| | 154,876,771.63 |

Total Net Assets

\$154,876,771.63

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

EXHIBIT X
DENR Drinking Water State Revolving Fund
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the Fiscal Year Ended June 30, 2013

| | | |
|---|-----------------|--------------------------------|
| Operating Revenues: | | |
| Loan Interest Income | | \$3,392,330.22 |
| Federal Capitalization Grants | | 9,380,251.38 |
| Other Income | | 929,188.85 |
| Total Operating Revenue | | <u>13,701,770.45</u> |
| Operating Expenses: | | |
| Administrative Expenses | | |
| Personal Services | 170,344.97 | |
| Employee Benefits | 38,766.20 | |
| Travel | 10,875.06 | |
| Contractual | 559,992.81 | |
| Supplies | 1,002.67 | |
| Grants | 54,238.41 | |
| Other | <u>1,705.41</u> | |
| Total Administrative Expenses | | 836,925.53 |
| Grant Expense | | 6,913,248.00 |
| Interest Expense | | 2,435,826.20 |
| Arbitrage Rebate | | 118,087.37 |
| Other Expenses | | - |
| Bond Issuance Expense | | <u>28,217.10</u> |
| Total Operating Expenses | | <u>10,332,304.20</u> |
| Operating Income (Loss) | | 3,369,466.25 |
| Nonoperating Revenue (Expenses): | | |
| Other Income | | 224,834.16 |
| Investment Income | | 2,562,871.91 |
| Investment Expense | | <u>(5,245.84)</u> |
| Income (Loss) Before Transfers | | 6,151,926.48 |
| Transfers: | | |
| Transfer In | | |
| Transfer Out | | <u>(25,837.85)</u> |
| Change in Net Assets | | 6,126,088.63 |
| Net Assets at Beginning of Year | | <u>148,750,683.00</u> |
| Net Assets at End of Year | | <u><u>\$154,876,771.63</u></u> |

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

EXHIBIT XI
DENR Drinking Water State Revolving Fund
Statement of Cash Flows
For the Fiscal year Ended June 30, 2013

Cash Flows from Operating Activities:

| | | |
|--|-----------------|----------------|
| Receipts for Loan Repayments | \$16,564,557.85 | |
| Receipts for Interest Income on Loans | 3,243,301.12 | |
| Receipts for Surcharge Interest on Loans | 908,409.92 | |
| Receipts for Administering Program | 9,431,076.00 | |
| Arbitrage Payment | - | |
| COI Expense | - | |
| Payments to Loan Recipients | (24,795,598.00) | |
| Payments for Employee Services | (219,593.94) | |
| Payments for Contractual Services | (580,238.81) | |
| Payment for Grants | (6,982,048.00) | |
| Other Payments | (13,583.14) | |
| Net Cash Provided (Used) by Operating Activities | | (2,443,717.00) |

Cash Flows from Nonoperating Activities

| | | |
|--------------|--|------------|
| Other Income | | 224,834.16 |
|--------------|--|------------|

Cash Flows from Noncapital Financing Activities:

| | | |
|---|----------------|----------------|
| Bond Issue Cost Paid | (51,615.07) | |
| Bond Payments | - | |
| Bond Receipts | | |
| Transfers Out | (25,837.85) | |
| Principal Payments on Bonds | (4,050,000.00) | |
| Interest Payments on Bonds | (2,121,655.05) | |
| Net Cash Provided (Used) by Noncapital Financing Activities | | (6,249,107.97) |

Cash Flows from Investing Activities:

| | | |
|--|----------------|--------------|
| Interest on Investments | 2,394,850.14 | |
| Proceeds from Sale of Investment Securities | 5,651,914.78 | |
| Purchase of Investment Securities | (8,770,503.80) | |
| Net Cash Provided (Used) by Investing Activities | | (723,738.88) |

| | | |
|--|--|----------------|
| Net Increase (Decrease) in Cash and Cash Equivalents | | (9,191,729.69) |
|--|--|----------------|

| | | |
|--|--|-----------------|
| Cash and Cash Equivalents at Beginning of Year | | 25,109,306.43 |
| Cash and Cash Equivalents at End of Year | | \$15,917,576.74 |

Reconciliation of Operating Income to Net**Cash Provided (Used) by Operating Activities**

Operating Income (Loss) \$3,369,466.25

Adjustments to Reconcile Net Income to Net Cash**Provided (Used) by Operating Activities:**

Interest Expense 2,435,826.20

Amortization of Bond Issuance Cost 28,217.10

Assets: (Increase)/Decrease

Loans Receivable (8,231,040.15)

Accrued Interest Receivable on Loans (149,029.10)

Due from Federal Government 50,824.62

Due from Other Governments (20,778.93)

Liabilities: Increase/(Decrease)

Accounts Payable (34,807.59)

Accrued Employee Benefits (8,219.48)

Accrued Liabilities (2,263.29)

Arbitrage 118,087.37

Total Adjustments (5,813,183.25)

Net Cash Provided by Operations \$(2,443,717.00)

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

**SOUTH DAKOTA BOARD OF WATER
AND NATURAL RESOURCES
DRINKING WATER STATE REVOLVING FUND
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2013**

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 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 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. The Drinking Water State Revolving Fund is a part of the State of South Dakota and, as such, the accompanying financial statements are included in the Comprehensive Annual Financial Report of the State of South Dakota.

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. The DWSRF follows all Governmental Accounting Standards Board (GASB) pronouncements and those Financial Accounting Standards Boards Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins that were issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

D. Cash and Cash Equivalents

For purposes of the accompanying statement of net assets 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. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Deferred Charges

Issuance costs, discounts, and premiums 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, and federal capitalization grants as operating revenues since these revenues are generated from the DWSRF's daily operations needed to carry out its purpose. Operating expenses include interest expense on bonds, grants and subsidies, and contractual service expenses related to the administration of the DWSRF program.

H. Federal Capitalization Grant

Federal capitalization grants reported as operating income in the statement of revenues, expenses, and changes in fund net assets 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 |
| Expenses: | \$149,508,604 |
| Outstanding Loans: | \$148,747,300 |
| Current Year | |
| Administrative Expense: | \$761,304 |
| Loan Disbursement: | \$24,795,598 |

2. CASH AND INVESTMENTS

Cash and Cash Equivalents consisted of a Goldman Sachs Financial Square Treasury Obligation Fund (money market fund) and the South Dakota Cash Flow Fund. The Goldman Sachs Fund was rated "AAAm" by Standard and Poor's Rating Group. The fund paid less than .01% for the period 7/01/2012 – 6/30/2013. The South Dakota Conservancy District Investment Policy adopted pursuant to the Master Trust Indenture authorizes the investment of up to 20 percent of funds in the South Dakota Cash Flow portfolio which is an unrated fund. The fund paid 1.47% for state fiscal year 2013.

Management of the State's internal investment pool is the statutory responsibility of the South Dakota Investment Council (SDIC). The investment policy and required risk disclosures for the State's internal investment pool are presented in the audit report of the South Dakota Investment Council, which can be obtained by contacting the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501.

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, 2013, \$53,485,499 of guaranteed investment contracts was uninsured and unregistered, with the securities held by its trust department, but not in the DWSRF's name.

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 are listed below.

| <u>Investment</u> | <u>Maturities</u> | <u>Fair Value</u> |
|--------------------------------|-------------------|---------------------|
| Guaranteed Investment Contract | 8/01/2025 | \$42,570,314 |
| Guaranteed Investment Contract | 8/01/2026 | <u>10,915,185</u> |
| | | <u>\$53,485,499</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. 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.

| <u>Moody's Rating</u> | <u>Fair Value</u> |
|-----------------------|-------------------|
| Baa1 | \$53,485,499 |

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 consists of loans made to local governments through a loan agreement. In order for a local government 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 shall be fully amortized within twenty years, unless the loan is to a Disadvantaged Community, in which case the loan must be amortized within 30 years. Interest rates are reduced for those loans with shorter amortization periods.

4. LONG-TERM DEBT

Revenue Bonds

The bond issues outstanding as of June 30, 2013 are as follows:

| <u>Issue</u> | <u>Interest Rate</u> | <u>Maturity Through</u> | <u>Principal Balance</u> |
|----------------------------|----------------------|-------------------------|--|
| Series 2010AB | | | |
| Build America Bonds (BABs) | | | |
| Leveraged Term Bonds | 4.084%-5.646% | 2031 | 12,665,000 |
| Tax Exempt Bonds | | | |
| Leveraged Term Bonds | 2.000%-5.125% | 2030 | 14,710,000 |
| St Match Term Bonds | 2.000%-5.125% | 2030 | 6,340,000 |
| Series 2012AB | | | |
| Taxable Revenue Bonds | | | |
| State Match | 0.25%-3.183% | 2027 | 5,480,000 |
| Leveraged | 0.25%-3.183% | 2027 | 24,175,000 |
| Revenue Bonds | | | |
| State Match | 2.00%-5.00% | 2023 | 2,500,000 |
| Total | | | 65,870,000 |
| | | | Less: Unamortized Deferred Amount of Refunding (3,040,867) |
| | | | Add: Unamortized Bond Premium <u>1,901,890</u> |

Total Net of Amortization

\$64,731,023

Future bond payments and future interest payments remaining as of June 30, 2013 are as follows:

| Year Ended June 30, | Principal | Interest | Total Principal and Interest |
|------------------------|---------------------|---------------------|---------------------------------|
| 2014 | 4,380,000 | 2,196,904 | 6,576,904 |
| 2015 | 4,475,000 | 2,088,284 | 6,563,284 |
| 2016 | 4,475,000 | 1,969,107 | 6,544,107 |
| 2017 | 4,685,000 | 1,844,186 | 6,529,186 |
| 2018 | 4,825,000 | 1,707,348 | 6,532,348 |
| 2019-2023 | 21,895,000 | 6,474,392 | 28,369,392 |
| 2024-2028 | 15,465,000 | 3,022,472 | 18,487,472 |
| 2029-2033 | <u>5,570,000</u> | <u>376,181</u> | <u>5,946,181</u> |
| TOTAL | <u>\$65,870,000</u> | <u>\$19,678,874</u> | <u>\$85,548,874</u> |

Changes in long-term liabilities

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--|----------------------|-----------------|----------------------|---------------------|------------------------|
| Revenue Bonds | \$69,920,000 | \$0 | \$(4,050,000) | \$65,870,000 | \$4,380,000 |
| Less: Bond Discount | (0) | | 0 | (0) | (0) |
| Add: Bond Premium | 2,013,956 | | (112,066) | 1,901,890 | 112,066 |
| Less: Deferred Amount of Refunding | (3,304,530) | | 263,663 | (3,040,867) | (263,663) |
| Total | 68,629,426 | 0 | (3,898,403) | 64,731,023 | 4,228,403 |
| Compensated Absences | 53,928 | 13,844 | (22,064) | 45,708 | 24,390 |
| Long-Term Liabilities | <u>\$68,683,354</u> | <u>\$13,844</u> | <u>\$(3,920,467)</u> | <u>\$64,776,731</u> | <u>\$ 4,252,793</u> |

5. COMMITMENTS

As of June 30, 2013, the DWSRF had loan commitments with political subdivisions worth \$21,763,607.

6. RETIREMENT PLAN

The Department of Environment and Natural Resources 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 writing to the SDRS, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731.

Employees are required by state statute to contribute 6 percent of their salary to the plan. State statute also requires 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. The DWSRF contributions to the SDRS for the fiscal years ended June 30, 2013, 2012, and 2011, were \$11,824.35, \$12,102.65, and \$11,170.96, respectively, equal to the required contributions each year.

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, 2013, a liability existed for accumulated annual leave calculated at the employee's June 30, 2013 pay rate in the amount of \$20,432. 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, 2013, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2013, pay rate in the amount of \$25,277. The total leave liability of \$45,709 at June 30, 2013 is shown as a liability on the balance sheet.

8. PUBLIC ENTITY POOL FOR LIABILITY

The Department of Environment and Natural Resources is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department is uninsured for property loss. 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 Workers' Compensation Fund, and, 4) coverage for workers' compensation benefits through the State's Workers' Compensation Fund. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Comprehensive Annual Financial Report.

ADDENDUM A

FEDERAL FISCAL YEAR 2013

INTENDED USE PLAN

**SOUTH DAKOTA
DRINKING WATER STATE REVOLVING FUND
FISCAL YEAR 2014 INTENDED USE PLAN**

INTRODUCTION

The Safe Drinking Water Act Amendments of 1996 and South Dakota Codified Law 46A-1-60.1 to 46A-1-60.3, inclusive, authorize the South Dakota Drinking Water State Revolving Fund (SRF) program. Program rules are established in Administrative Rules of South Dakota chapter 74:05:11.

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for the federal fiscal year 2014 as required under Section 1452(b) of the Safe Drinking Water Act and ARSD 74:05:11:03. The IUP describes how the state intends to use the Drinking Water SRF to meet the objectives of the Safe Drinking Water Act and further the goal of protecting public health. A public hearing was held on November 7, 2013, to review the 2014 Intended Use Plan and receive comments. The IUP reflects the results of this review.

The 2014 capitalization grant estimate used in the IUP is based on last year's allocation.

The IUP includes the following:

- Priority list of projects;
- Short- and long-term goals;
- Criteria and method of fund distribution;
- Funds transferred between the Drinking Water SRF and the Clean Water SRF;
- Financial status;

- Description and amount of non-Drinking Water SRF (set-aside) activities; and
- Disadvantaged community subsidies.

PRIORITY LIST OF PROJECTS

A project must be on the project priority list, Attachment I, to be eligible for a loan. This list was developed from the State Water Plan and includes projects that did not designate Drinking Water SRF loans as a funding source.

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

Priority ratings are based on the project priority system established in ARSD 74:05:11:06 and 74:05:11:06.01. The general objective of the priority system is to assure projects that address compliance or health concerns, meet certain affordability criteria, or regionalize facilities receive priority for funding.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

The long-term goals of the Drinking Water SRF are to fully capitalize the fund, ensure that the state's drinking water supplies remain safe and affordable, ensure that systems are operated and maintained, and promote economic well-being.

The specific long-term objectives of the program are:

1. To maintain a permanent, self-sustaining SRF program that will serve in perpetuity as a financing source for drinking water projects and source water quality protection measures. This will necessitate that the amount of capitalization grant funds for non-Drinking Water SRF activities are reviewed annually to assure adequate cash flow to maintain the fund.
2. To fulfill the requirements of pertinent federal, state, and local laws and regulations governing safe drinking water activities, while providing the state and local project sponsors with maximum flexibility and decision making authority regarding such activities.

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

The specific short-term objectives of the program are:

1. To assist systems in replacing aging infrastructure.
2. To assist systems in maintaining and upgrading its water treatment capabilities to ensure compliance with the Safe Drinking Water Act.
3. To promote regionalization and consolidations of water systems, where mutually beneficial, as a practical means of addressing financial, managerial, and technical capacity.
4. To ensure the technical integrity of Drinking Water SRF projects through the review of planning, design plans and specifications, and construction activities.

5. To ensure the financial integrity of the Drinking Water SRF program through the review of the financial impacts of the set-asides and disadvantaged subsidies and individual loan applications and the ability for repayment.
6. To obtain maximum capitalization of the funds for the state in the shortest time possible while taking advantage of the provisions for disadvantaged communities and supporting the non-Drinking Water SRF activities.

Environmental Results

Beginning January 1, 2005, states were required to establish program activity measures (outcomes) in its Intended Use Plan to receive the federal capitalization grant. Progress related to the measures is to be reported in the following annual report.

For fiscal year 2014, the specific measures are:

1. In fiscal year 2013, the fund utilization rate, as measured by the percentage of executed loans to funds available, was 91.8 percent, which exceeded the target goal of 90 percent. For fiscal year 2014, the goal of the Drinking Water SRF program is to maintain the fund utilization rate at or above 90 percent.
2. In fiscal year 2013, the rate at which projects progressed as measured by disbursements as a percent of assistance provided was 78.6 percent, which did not meet the goal of 80 percent. For fiscal year 2014, the goal is to increase the construction pace to 80 percent or higher.
3. For fiscal year 2014, the goal of the Drinking Water SRF program is to fund 20 loans, totaling \$39.8 million.

4. For fiscal year 2014, it is estimated that 31 projects will initiate operations.
5. For fiscal year 2014, it is estimated that 12 Small Community Planning Grants will be awarded to small systems to evaluate the system's infrastructure needs.
6. For fiscal year 2014, it is estimated that the South Dakota Association of Rural Water Systems will provide 1,500 hours of technical assistance to small systems.

CRITERIA AND METHOD OF FUND DISTRIBUTION

Projects will be funded based on their assigned priority as set forth on the Project Priority list. Projects with the highest ranking that have submitted a complete State Revolving Fund loan application and demonstrated adequate financial, managerial, and technical capacity to receive the loan shall be funded before any lower ranked projects. Projects on the priority list may be bypassed if they have not demonstrated readiness to proceed by submitting a loan application. The next highest priority project that has submitted an application will be funded. The state shall exert reasonable effort to assure that the higher priority projects on the priority list are funded.

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

The interest rates for fiscal year 2014 are summarized in Table 1. Information regarding disadvantaged eligibility and subsidy level criteria can be found in the disadvantaged community subsidies section. The 10-year disadvantaged rate was established in November 2011. The other rates were last adjusted in February 2009.

| | Up to 3 Yrs | Up to 10 Yrs | Up to 20 Yrs | Up to 30 Yrs |
|---|----------------|-----------------|-----------------|-----------------|
| <u>Interim Rate</u> | | | | |
| Interest Rate | 2.00% | | | |
| Admin. Surcharge | <u>0.00%</u> | | | |
| Total | 2.00% | | | |
| <u>Base Rate</u> | | | | |
| Interest Rate | | 2.75% | 2.50% | |
| Admin. Surcharge | | <u>0.50%</u> | <u>0.50%</u> | |
| Total | | 2.25% | 3.00% | |
| <u>Disadvantaged Rate - 100% of MHI</u> | | | | |
| Interest Rate | | | | 2.50% |
| Admin. Surcharge | | | | <u>0.50%</u> |
| Total | | | | 3.00% |
| <u>Disadvantaged Rate - 80% of MHI</u> | | | | |
| Interest Rate | | 1.00% | | 1.75% |
| Admin. Surcharge | | <u>0.25%</u> | | <u>0.50%</u> |
| Total | | 1.25% | | 2.25% |
| <u>Disadvantaged Rate - 60% of MHI</u> | | | | |
| Interest Rate | | | | 0.00% |
| Admin. Surcharge | | | | <u>0.00%</u> |
| Total | | | | 0.00% |

The interest rate includes an administrative surcharge as identified in Table 1. The primary purpose of the surcharge is to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and the department.

As of September 30, 2012, \$2.27 million of administrative surcharge funds are available.

It is estimated that approximately \$1.68 million will be used as state match for the fiscal year 2014 capitalization grant.

Beginning in fiscal year 2005, administrative surcharge funds were provided to the planning districts to defray expenses resulting

from SRF application preparation and project administration. Reimbursement is \$7,500 per approved loan with payments made in \$2,500 increments as certain milestones are met.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants have mandated implementation of Davis-Bacon prevailing wage rules. Under joint powers agreements between the planning districts and the department, the planning districts are to be reimbursed \$1,000 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The 2014 allocation for these activities will be \$100,000.

In fiscal year 2014, \$75,000 of administrative surcharge funds will be used for operator certification training.

A requirement of the program is that a minimum of 15 percent of all dollars credited to the fund be used to provide loan assistance to small systems that serve fewer than 10,000 persons. Since the inception of the program, loans totaling nearly 144.4 million have been made to systems meeting this population threshold, or 40.4 percent of the 357.0 million of total funds available for loan. Attachment II – List of Projects to be funded in Fiscal Year 2014 identifies more than \$39.7 million in projects, of which approximately \$17.5 million is for systems serving less than 10,000; therefore, the state expects to continue to exceed the 15 percent threshold.

Water systems must demonstrate the technical, managerial, and financial capability to operate a water utility before it can receive a loan.

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

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

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

South Dakota transferred \$15,574,320 from the Clean Water SRF to the Drinking Water SRF program in past years. In fiscal year 2006 and 2011, \$7.5 million of leveraged bond proceeds and \$10 million of repayments, respectively were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the 2014 capitalization grant, the ability exists to transfer up to \$36.1 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$34.2 million could be transferred from the Drinking Water SRF Program to the Clean Water SRF program. Table 3 (page 10) itemizes the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in fiscal year 2014.

FINANCIAL STATUS

Loan funds are derived from various sources and include federal capitalization grants, state

match, leveraged bonds, borrowers' principal repayments, and interest earnings.

Capitalization Grants/State Match: Federal capitalization grants are provided to the state annually. These funds must be matched by the state at a ratio of 5 to 1. The fiscal year 2014 capitalization grant is expected to be \$8,421,000 which requires \$1,684,000 in state match. Administrative surcharge will be used to match the 2014 capitalization grant.

In fiscal year 2014, the South Dakota Drinking Water SRF program will draw cash from state match funds prior to drawing federal cap grants, to the extent possible. Due to private activity concerns associated with tax-exempt bonds, certain loans must draw 100 percent federal funds.. Leveraged bond proceeds will be spent on project expenses with a zero percent federal proportionate share.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. To date, \$60.7 million in leveraged bonds have been issued for the Drinking Water SRF program. It is anticipated that no additional leveraged bonds will be required in 2014.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond payments. Any excess principal is available for loans. It is estimated that \$5.75 million in principal repayments will become available for loans in fiscal year 2014.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$4.0 million in interest earnings will become available for loans in fiscal year 2014.

As of September 30, 2013, 237 loans totaling \$327,776,108 have been made.

At the beginning of fiscal year 2014, \$29,219,459 is available for loan. With the 2014 capitalization grant, state match, leveraged bonds, excess interest earnings, and repayments, approximately \$48.3 million will be available to loan. This information is provided in Attachment III, Drinking Water SRF Funding Status.

Funds will be allocated to the set-aside activities in the amounts indicated below. All remaining funds will be used to fund projects on the project priority list. A more detailed description of the activities can be found in the section pertaining to set-asides and the attachments.

| | |
|-----------------------------------|------------------|
| 2014 Capitalization Grant | |
| Administration | \$336,840 |
| Small System Technical Assistance | \$168,420 |
| Total for set-asides | \$505,260 |

A conservative approach to set-asides has been taken to assure achieving the goals of developing a permanent, self-sustaining SRF program. Future demand on the program will influence the allocation of funds to set-asides and loan subsidies.

With the adoption of the amended and restated Master Indenture in 2004, the Clean Water and Drinking Water SRF programs are cross-collateralized. This allows the board to pledge excess revenues on deposit in the Drinking Water SRF program to act as additional security for bonds secured by excess revenues on deposit in the Clean Water SRF program, and vice versa.

The Safe Drinking Water Act included three provisions that call for a withholding of Drinking Water SRF grant funds where states fail to implement three necessary programmatic requirements. These

provisions were assuring the technical, financial and managerial capacity of new water systems, developing a strategy to address the capacity of existing systems, and developing an operator certification program that complies with EPA guidelines. The State of South Dakota continues to meet the requirements of these provisions and will not be subject to withholding of funds.

Additional Subsidy - Principal Forgiveness

The 2010 and 2011 Drinking Water SRF appropriations mandated that not less than 30 percent of the funds made available for Drinking Water SRF capitalization grants shall be used by the State to provide additional subsidy to eligible recipients. The 2012 and 2013 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of the capitalization grant. Additional subsidy may be in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these).

Additional subsidy will be provided in the form of principal forgiveness. Municipalities and sanitary districts must have a minimum rate of \$25 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness. Other applicants must have a minimum rate of \$55 per month based on 7,000 gallons usage or a flat rate to qualify for principal forgiveness.

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

- (1) Annual utility operating budgets;
- (2) Available local cash and in-kind contributions;
- (3) Available program funds;

- (4) Compliance with permits and regulations;
- (5) Debt service capability;
- (6) Economic impact;
- (7) Other funding sources;
- (8) Qualification as a Green Project Reserve project;
- (9) Readiness to proceed;
- (10) Regionalization or consolidation of facilities;
- (11) Technical feasibility;
- (12) Utility rates; and
- (13) Water quality benefits.

Table 2 summarizes the amounts of principal forgiveness provided to date.

Table 2 – Principal Forgiveness Status

| FFY | Principal Forgiveness | |
|-------------------------|-----------------------|--------------|
| | Minimum | Maximum |
| 2010 | \$4,071,900 | \$13,573,000 |
| 2011 | \$2,825,400 | \$9,418,000 |
| 2012 | \$1,795,000 | \$2,692,500 |
| 2013 | \$1,684,200 | \$2,526,300 |
| 2014 (est.) | \$1,684,200 | \$2,526,300 |
| | \$12,060,700 | \$30,736,100 |
| Awarded from 2010 grant | | \$13,508,650 |
| Awarded from 2011 grant | | \$8,712,633 |
| Awarded from 2012 grant | | \$182,000 |
| Awarded from 2013 grant | | \$1,000,000 |

It is anticipated that the 2014 capitalization grant will include the ability to award principal forgiveness. Attachment II - List of Projects to be Funded in FY 2014 identifies \$1,822,000 in potential principal forgiveness.

Green Project Reserve

The 2010 and 2011 Drinking Water SRF appropriations mandate that to the extent there are sufficient eligible project applications, not less than 20 percent of the funds made available for each year's

Drinking Water SRF capitalization grant shall be used by the State for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. These four categories of projects are the components of the Green Project Reserve.

Sufficient funds have been awarded to qualifying projects to meet the 2010 and 2011 Green Project Reserve requirement. The 2012 and 2013 capitalization grants were not subject to the Green Project Reserve requirement.

It is anticipated that the Green Project Reserve requirement will be reinstated with the 2014 capitalization grant but will be reduced to 10 percent of the 2014 capitalization grant. Attachment II - List of Projects to be Funded in FY 2014 identifies \$461,000 of potential projects or project components that count towards the Green Project Reserve. This is insufficient to meet the expected 10 percent threshold for the 2014 capitalization grant. If the 2014 capitalization grant is subject to the Green Project Reserve requirement, the department must attempt to identify additional qualifying projects, or a waiver can be requested. To obtain a waiver it must be demonstrated that sufficient effort was taken to solicit eligible projects.

DESCRIPTION AND AMOUNT OF NON-PROJECT ACTIVITIES (SET-ASIDES)

The Safe Drinking Water Act authorizes states to provide funding for certain non-project activities provided that the amount of that funding does not exceed certain ceilings. Unused funds in the non-Drinking Water SRF will be banked for future use, where allowable, or transferred to the project loan account at the discretion of the State and with concurrence from the EPA Regional Administrator.

The following sections identify what portions of the capitalization grant will be used for non-Drinking Water SRF activities and describe how the funds will be used.

Administration. Four percent of the fiscal year capitalization grant (\$336,840) will be allocated to administer the Drinking Water SRF program. This is the maximum allowed for this purpose.

Specific activities to be funded are: staff salary, benefits, travel, and overhead; retaining of bond counsel, bond underwriter, financial advisor, and trustee; and other costs to administer the program.

Unused administrative funds will be banked to assure a source of funds not dependent on state general funds.

Small system technical assistance. Two percent of the capitalization grant (\$168,420) will be allocated to provide technical assistance to public water systems serving 10,000 or fewer. This is the maximum allowed for this purpose.

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

In fiscal year 1997, the board contracted with the South Dakota Association of Rural Water Systems to help communities evaluate the technical, managerial, and financial capability of its water utilities. These contracts have been renewed periodically to allow the continuation of assistance activities. The Rural Water Association provides such on-site assistance as leak detection, consumer confidence reports, water audits, board oversight and review, treatment plant operations, operator certification, and rate analysis.

To promote proactive planning within small communities, the Small Community Planning

Grant program was initiated in fiscal year 2001. Communities are reimbursed 80 percent of the cost of an engineering study, with the maximum grant amount for any study being \$8,000.

The board also provides additional grants for studies incorporating a rate analysis using Rate Maker software. Reimbursement for performing a rate analysis is 80 percent of costs up to a maximum of \$1,600.

To assure available funds to support the existing small system technical assistance endeavors, \$168,420 from the fiscal year 2014 capitalization grant will be allocated to this set-aside. Unused funds from previous years' set-aside for small system technical assistance are banked for use in future years. Currently, \$229,418 remains from previous years' allocations to be used for the purposes described above.

State program management. The state may use up to 10 percent of its allotment to (1) administer the state PWSS program; (2) administer or provide technical assistance through water protection programs, including the Class V portion of the Underground Injection Control program; (3) develop and implement a capacity development strategy; and (4) develop and implement an operator certification program. A dollar-for-dollar match of capitalization funds must be provided for these activities.

No funds will be set-aside for these activities in federal fiscal year 2014.

Local assistance and other state programs. The state can fund other activities to assist development and implementation of local drinking water protection activities. Up to 15 percent of the capitalization grant may be used for the activities specified below, but not more than 10 percent can be used for any one activity. The allowable activities for this set-

aside are: (1) assistance to a public water system to acquire land or a conservation easement for source water protection; (2) assistance to a community water system to implement voluntary, incentive-based source water quality protection measures; (3) to provide funding to delineate and assess source water protection areas; (4) to support the establishment and implementation of a wellhead protection program; and (5) to provide funding to a community water system to implement a project under the capacity development strategy.

No funds will be set-aside for these activities in federal fiscal year 2014. There remains \$235,665 from prior years' allocations. It is anticipated that a portion of these funds will be used by the Midwest Assistance Program (MAP). Since 2008, MAP has been assisting small communities that received an SRF loan and recommendations were made in the capacity assessment to improve the technical, financial, or managerial capacity of the system. In addition, the Midwest Assistance Program has assisted in the review of capacity assessments required as part of the Drinking Water SRF loan applications. The DENR and the Midwest Assistance Program will continue the partnership as needed.

DISADVANTAGED COMMUNITY SUBSIDIES

Communities that meet the disadvantaged eligibility criteria described below may receive additional subsidies. This includes communities that will meet the disadvantaged criteria as a result of the project.

Definition. To be eligible for loan subsidies a community must meet the following criteria:

- (1) for municipalities and sanitary districts:
 - (a) the median household income is below the state-wide median household income; and

- (b) the monthly residential water bill is \$25 or more for 5,000 gallons usage; or
- (2) for other community water systems:
 - (a) the median household income is below the state-wide median household income; and
 - (b) the monthly water bill for rural households is \$55 or more for 7,000 gallons usage.

The source of income statistics will be the most recent federal census or statistically valid information supplied by the applicant.

Affordability criteria used to determine subsidy amount. Loans given to disadvantaged communities may have a term up to 30 years or the expected life of the project, whichever is less. Disadvantaged communities below the statewide median household income, but at or greater than 80 percent, are eligible to extend the term of the

loan up to 30 years. Disadvantaged communities below 80 percent of the statewide median household income, but at or greater than 60 percent may receive up to a two percentage point reduction in interest rates. See Table 1 on page 3 for the disadvantaged interest rate for fiscal year 2014. Disadvantaged communities with a median household income less than 60 percent of the statewide median household income may receive a zero percent loan.

Amount of capitalization grant to be made available for providing additional subsidies. Additional subsidy as mandated under recent capitalization grants is provided as described previously. Disadvantaged communities are eligible for additional subsidy in the form of principal forgiveness.

Identification of systems to receive subsidies and the amount. Systems that are eligible to receive disadvantaged community rates and terms are identified in Attachment I and Attachment II.

Table 3 - Amounts Available to Transfer between State Revolving Fund Programs

| Year | DWSRF Capitalization Grant | Amount Available for Transfer | Banked Transfer Ceiling | Amount Transferred from CWSRF to DWSRF | Amount Transferred from DWSRF to CWSRF | Transfer Description | CWSRF Funds Available to Transfer | DWSRF Funds Available to Transfer |
|-------------|-----------------------------------|--------------------------------------|--------------------------------|---|---|-----------------------------|--|--|
| 1997 | \$12,558,800 | \$4,144,404 | \$4,144,404 | | | | \$4,144,404 | \$4,144,404 |
| 1998 | \$7,121,300 | \$2,350,029 | \$6,494,433 | | | | \$6,494,433 | \$6,494,433 |
| 1999 | \$7,463,800 | \$2,463,054 | \$8,957,487 | | | | \$8,957,487 | \$8,957,487 |
| 2000 | \$7,757,000 | \$2,559,810 | \$11,517,297 | | | | \$11,517,297 | \$11,517,297 |
| 2001 | \$7,789,100 | \$2,570,403 | \$14,087,700 | | | | \$14,087,700 | \$14,087,700 |
| 2002 | \$8,052,500 | \$2,657,325 | \$16,745,025 | \$7,812,960 | | CW Cap Grant/Match | \$8,932,065 | \$16,745,025 |
| 2003 | \$8,004,100 | \$2,641,353 | \$19,386,378 | \$7,761,360 | | CW Cap Grant/Match | \$3,812,058 | \$19,386,378 |
| 2004 | \$8,303,100 | \$2,740,023 | \$22,126,401 | | | | \$6,552,081 | \$22,126,401 |
| 2005 | \$8,352,500 | \$2,756,325 | \$24,882,726 | | | | \$9,308,406 | \$24,882,726 |
| 2006 | \$8,229,300 | \$2,715,669 | \$27,598,395 | | \$7,500,000 | Leveraged Bonds | \$12,024,075 | \$20,098,395 |
| 2007 | \$8,229,000 | \$2,715,570 | \$30,313,965 | | | | \$14,739,645 | \$22,813,965 |
| 2008 | \$8,146,000 | \$2,688,180 | \$33,002,145 | | | | \$17,427,825 | \$25,502,145 |
| 2009 | \$8,146,000 | \$2,688,180 | \$35,690,325 | | | | \$20,116,005 | \$28,190,325 |
| 2010 | \$13,573,000 | \$4,479,090 | \$40,169,415 | | | | \$24,595,095 | \$32,669,415 |
| 2011 | \$9,418,000 | \$3,107,940 | \$43,277,355 | | \$10,000,000 | Repayments | \$27,703,035 | \$25,777,355 |
| 2012 | \$8,975,000 | \$2,961,750 | \$46,189,605 | | | | \$30,615,285 | \$28,689,605 |
| 2013 | \$8,421,000 | \$2,788,930 | \$48,968,353 | | | | \$33,394,215 | \$31,468,535 |
| 2014 (est.) | \$8,421,000 | \$2,788,930 | \$48,968,353 | | | | \$36,173,145 | \$34,247,465 |

ATTACHMENT I

PROJECT PRIORITY LIST

Attachment I is a comprehensive list of projects that are eligible for Drinking Water SRF loans. This list was developed from State Water Plan applications. Inclusion on the list carries no obligations to the Drinking Water SRF program. Attachment II lists those projects expected to be funded in fiscal year 2014.

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|-----------------|-----------------------------------|----------------|--|------------------|---------------------------|-------------|---------------------|
| 316 | Edgemont | C462216-01 | <i>Problem:</i> the town's water supply is four free flowing wells that are exceeding the maximum contaminant level for Gross Alpha and the towns distribution system and underground concrete reservoirs are old and in poor condition. <i>Project:</i> re-case the existing wells, construct a new storage reservoir and water treatment system, and replace and reconfigure the distribution system to bring water from all four wells to the new storage reservoir. | \$4,930,000 | 2.25%, 30 years | 867 | Yes |
| 243 | Kingbrook Rural Water System | C462432-05 | <i>Problem:</i> the town of Sinai is struggling to operate its water system due to lack of maintenance and the inability to find a full-time operator. <i>Project:</i> construct four miles of 12-inch water main and one mile of 2-inch main to reroute demand so service can be provided to Sinai and install approximately 14,750 feet of 2- to 6-inch water mains, 68 meter pits and appurtenances within Sinai to provide individual service from the Kingbrook Rural Water System. | \$1,290,000 | 3.00%, 20 years | 13,000 | |
| 210 | Rapid City | C462014-03 | <i>Problem:</i> there are several small water systems adjacent to Rapid City that have water quality (primarily concerning radionuclides) and water quantity issues, as well as distribution systems that are in poor condition. <i>Project:</i> connect the | \$8,233,000 | 3.00%, 20 years | 500 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- tagged |
|-----------------|--|----------------|---|------------------|---------------------------|-------------|--------------------------------|
| 202 | University Estates Homeowner's Association | C462477-01 | small systems as part of a project that Rapid City is undertaking to extend a second water line to the regional airport, and reconstruct distribution systems where needed. <i>Problem:</i> the unmetered water distribution system is experiencing excessive water loss. <i>Project:</i> replace water mains and services lines, install meters, and construct a new 8-inch line to connect to the Brookings Municipal Utilities system. | \$655,000 | 3.00%, 20 years | 202 | |
| 161 | Sioux Rural Water System | C462433-01 | <i>Problem:</i> the peak day usage has exceeded the design capacity of the system's two water treatment plants and is near the firm capacity of the wells supplying the system. <i>Project:</i> expand the capacity of the two water treatment plants, add two new wells, and install new lines to provide looping in several areas. | \$4,730,000 | 3.00%, 20 yrs | 5,414 | |
| 148 | Geddes | C462274-01 | <i>Problem:</i> the city's meters are old and need to be replaced. <i>Project:</i> replace approximately 160 water meters and install an automatic meter reading system. | \$151,000 | 0%, 10 years | 208 | Yes (Pending rate increase) |
| 142 | Longview Sanitary District | C462463-01 | <i>Problem:</i> the sanitary district consists of residences served by individual shallow wells that are inadequate and a small community water system with an inadequate water source. <i>Project:</i> construct a distribution system and connect to the Rapid City system. | \$2,700,000 | 3.00%, 20 years | 180 | |
| 86 | Lead | C462007-04 | <i>Problem:</i> the city's distribution system is old and in poor condition. <i>Project:</i> replace nearly 2,800 feet of water main in conjunction with a DOT project. | \$520,000 | 2.25%, 30 years | 3,124 | Yes |
| 84 | Alcester | C462212-01 | <i>Problem:</i> much of the city's water mains are cast iron that is in need of replacement. <i>Project:</i> replace approximately 9,000 feet of cast iron water main. | \$1,478,000 | 3.00%, 30 yrs | 807 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|-----------------|-----------------------------------|----------------|---|------------------|---------------------------|-------------|---------------------|
| 84 | Canistota | C462226-02 | <i>Problem:</i> much of the existing cast iron water mains are corroded with interior encrustations reducing the effective diameter of the mains. <i>Project:</i> replace approximately 3,800 feet of water main. | 1,090,000 | 3.00%, 30 yrs | 656 | Yes |
| 82 | Tripp County Water Users District | C462434-04 | <i>Problem:</i> increased demand for potable water within the district's service area has resulted in insufficient flows within the system. <i>Project:</i> install approximately 134 miles of various sized lines, replace or upgrade 15 pump stations and construct two new water storage towers. | \$10,000,000 | 2.25%, 30 years | 8,350 | Yes |
| 80 | Wagner | C462209-04 | <i>Problem:</i> the water line under Front Street is undersized and does not provide a sufficient water supply to users in the area. <i>Project:</i> replace approximately 800 feet of water lines. | \$175,000 | 0%, 30 years | 1,675 | Yes |
| 75 | Yankton | C462038-06 | <i>Problem:</i> the oldest of the city's two water treatment plants, constructed in 1929, has gotten to the point where it is no longer feasible to use. <i>Project:</i> construct a new water treatment plant. | \$214,000,000 | 3.00%, 20 years | 14,454 | Yes |
| 74 | Humboldt | C462254-02 | <i>Problem:</i> the city's meters are obsolete and unserviceable. <i>Project:</i> replace approximately 300 water meters and install an automatic meter reading system. | \$210,000 | 2.25%, 10 years | 581 | |
| 73 | Ethan | C462272-01 | <i>Problem:</i> the city uses a manual read meter system and wishes to upgrade to an automatic meter reading system. <i>Project:</i> install electronic remote transmitters to existing water meters and install an automatic meter reading system. | \$100,000 | 2.25%, 10 years | 335 | |
| 72 | Westport | C462409-01 | <i>Problem:</i> the city's meters are old and in need of replacement. <i>Project:</i> replace approximately 130 water meters, install an automatic meter reading system, and correct other minor deficiencies in the distribution system.. | \$100,000 | 2.25%, 10 years | 133 | |
| 57 | Kranzburg | C462351-01 | <i>Problem:</i> the distribution system consists | \$1,311,000 | 3.00%, 20 years | 172 | |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|-----------------|-----------------------------------|----------------|---|------------------|---------------------------|-------------|---------------------|
| 38 | Emery | C462248-01 | primarily of 2-inch copper and polyethylene lines in need of replacement. <i>Project:</i> install a new distribution system and turn the operation of the system over to Sioux Rural Water. <i>Problem:</i> the distribution system consists primarily of old cast iron lines and very few of the valves on the mainline or service lines are operable. <i>Project:</i> install approximately 16,600 feet of PVC line to replace the cast iron lines, install 73 gate valves, and 157 service lines. | \$1,962,000 | 2.25%, 30 years | 439 | Yes |
| 28 | Stickney | C462185-01 | <i>Problem:</i> approximately one-half of the distribution system consists of asbestos concrete pipe that is in need of replacement and the water meters are outdated. <i>Project:</i> replace approximately 14,000 feet of asbestos concrete pipe with PVC and replace water meters. | \$2,172,000 | 3.00%, 30 years | 284 | Yes |
| 26 | Lead-Deadwood Sanitary District | C462002-02 | <i>Problem:</i> the Peake Ditch raw water source has limited use due to a landslide that damaged a portion of the water line. <i>Project:</i> abandon approximately 17,200 feet of the existing line and replace it with approximately 16,600 feet of new HDPE line. | \$1,061,000 | 3.00%, 20 years | 4,556 | |
| 21 | Canton | C462039-02 | <i>Problem:</i> the city has two wells that can no longer be used due to non-operational equipment and other wells are experiencing decreasing capacity, and the high service pumps that fill the water tower are in need of replacement. <i>Project:</i> install two new wells and replace the high service pumps. | \$1,741,000 | 3.00%, 20 years | 3,057 | |
| 21 | Hot Springs | C462040-02 | <i>Problem:</i> the city's raw water pumping system does not have capacity to provide adequate water in the event one of the two pumping stations is out of commission, the storage capacity is less than a peak day, and the system does not have adequate well supply. <i>Project:</i> | \$3,850,000 | 2.25%, 30 years | 4,129 | Yes |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan- taged |
|-----------------|-----------------------------------|----------------|---|------------------|---------------------------|-------------|--------------------------------|
| 21 | Mobridge | C462016-07 | install a new well and pump house, construct a new 3-million gallon water tower, and develop a new Madison well. <i>Problem:</i> one of the water towers is 100 years old and undersized and the other is in need of rehabilitation. <i>Project:</i> erect a new 500,000-gallon water tower, and rehabilitate the other tower. | \$400,000 | 2.25%, 30 years | 3,574 | Yes |
| 20 | North Sioux City | C462009-01 | <i>Problem:</i> the existing 750,000-gallon elevated storage tank lacks the capacity to meet the city's peak daily demand of 1,000,000 gallons. <i>Project:</i> construct a 500,000-gallon ground storage reservoir with pumps, pump building, and other necessary appurtenances. | \$1,361,500 | 3.00%, 20 years | 2,288 | |
| 18 | Bristol | C462244-02 | <i>Problem:</i> approximately 40 percent of the city's distribution system consists of cast iron and asbestos cement pipe that is old and in need of replacement. <i>Project:</i> install approximately 11,000 feet of PVC pipe to replace the cast iron and asbestos cement pipe and loop dead ends. | \$1,978,800 | 3.00%, 30 years | 377 | Yes |
| 10 | Beresford | C462187-03 | <i>Problem:</i> the water line under Highway 46 consists of old cast iron and asbestos cement pipe in need of replacement. <i>Project:</i> replace approximately 4,900 feet of water line in conjunction with a DOT project. | \$490,000 | 3.00%, 30 years | 2006 | Yes |
| 10 | Elk Point | C462059-06 | <i>Problem:</i> the water line under Rose Street consists of old ductile iron pipe that is susceptible to corrosion. <i>Project:</i> replace the ductile line with approximately 2,500 feet of PVC pipe. | \$1,500,000 | 3.00%, 20 years | 1,963 | |
| 10 | Miller | C462128-02 | <i>Problem:</i> a portion of the city's distribution system consists of asbestos cement pipe that is experiencing excessive breaks. <i>Project:</i> replace approximately 53,000 feet of asbestos cement pipe with PVC pipe. | \$6,300,000 | 3.00%, 30 years | 1,489 | Yes (Pending rate increase) |

| Priority Points | Community/ Public Water System | Project Number | Project Description | Est. Loan Amount | Expected Loan Rate & Term | Pop. Served | Dis-advan-taged |
|-----------------|-----------------------------------|----------------|---|------------------|---------------------------|-------------|-----------------|
| 9 | Arlington | C462213-02 | <i>Problem:</i> a portion of the town's distribution system consists of cast iron pipe that needs to be replaced. <i>Project:</i> replace approximately 1,800 feet of cast iron pipe with PVC pipe. | \$349,400 | 3.00%, 30 years | 992 | Yes |
| 9 | Highmore | C462106-01 | <i>Problem:</i> the SD DOT has informed the city that it needs to relocate or lower water lines along Highway 47 to accommodate storm sewer being installed as part of a highway reconstruction project. <i>Project:</i> replace approximately 1,760 feet of water line to provide adequate separation between the water lines and storm sewer. | \$235,000 | 3.00%, 30 years | 795 | Yes |
| 8 | Irene | C462255-02 | <i>Problem:</i> a portion of the town's distribution system consists of undersized cast iron pipe. <i>Project:</i> replace 13 blocks of 4-inch cast iron lines with 6 PVC pipes. | \$1,796,000 | 3.00%, 30 years | 420 | Yes |
| 8 | Tabor | C462259-01 | <i>Problem:</i> a portion of the town's distribution system consists of cast iron pipe that is experiencing excessive breaks, and pumps are undersized to provide peak hourly flows above minimum recommended pressures. <i>Project:</i> replace the cast iron lines with approximately 6,200 feet of PVC pipes and install new pumps with variable frequency drives. | \$1,530,000 | 3.00%, 30 years | 423 | Yes |
| 4 | New Underwood | C462257-02 | <i>Problem:</i> the city's elevated storage tank is located over ½-mile outside city limits and connects to the distribution system with one 6-inch line, which is inadequately sized and provides no back-up delivery method. <i>Project:</i> construct a parallel 10-inch line to connect the elevated storage tank to the distribution system. | \$280,000 | 3.00%, 30 years | 616 | Yes |

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FISCAL YEAR 2014

| Priority Points | Loan Recipient | Project Number | Assistance Amount | Principal Forgiveness ¹ | Funding Date | Expected Funding Source |
|-----------------|---|----------------|-------------------|------------------------------------|--------------|-------------------------|
| | <i>Green Project Reserve</i> | | | | | |
| LOANS EXPECTED | | | | | | |
| 243 | Kingbrook Rural Water System | C462432-05 | \$1,290,000 | -0- | Jan. 2014 | 2013 |
| 21 | Mobridge | C462016-07 | \$400,000 | -0- | Jan. 2014 | 2013 |
| 161 | Sioux Rural Water System | C462433-01 | \$4,730,000 | \$400,000 | March 2014 | 2013 |
| 148 | Geddes | C462274-01 | \$151,000 | \$15,100 | March 2014 | 2013 |
| | <i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$151,000</i> | | | | | |
| 84 | Alcester | C462212-01 | \$1,478,000 | \$150,000 | March 2014 | 2013 |
| 84 | Canistota | C462226-02 | 1,090,000 | \$110,000 | March 2014 | 2013 |
| 80 | Wagner | C462209-04 | \$175,000 | -0- | March 2014 | 2014 |
| 74 | Humboldt | C462254-02 | \$210,000 | \$21,000 | March 2014 | 2014 |
| | <i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$210,000</i> | | | | | |
| 26 | Lead-Deadwood Sanitary District | C462002-02 | \$1,061,000 | -0- | March 2014 | 2014 |
| 9 | Arlington | C462213-02 | \$349,400 | \$35,000 | March 2014 | 2014 |
| 9 | Highmore | C462106-01 | \$235,000 | \$23,500 | March 2014 | 2014 |
| 73 | Ethan | C462272-01 | \$100,000 | \$10,000 | June 2014 | 2014 |
| | <i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$100,000</i> | | | | | |
| 20 | North Sioux City | C462009-01 | \$1,361,500 | -0- | June 2014 | 2014 |
| 10 | Beresford | C462187-03 | \$490,000 | \$49,000 | June 2014 | 2014 |
| 10 | Elk Point | C462059-06 | \$1,500,000 | 150,000 | June 2014 | 2014 |
| 210 | Rapid City | C462014-03 | \$8,233,000 | \$823,000 | Sept. 2014 | 2014 |
| 202 | University Estates Homeowner's Assoc. | C462477-01 | \$655,000 | \$100,000 | Sept. 2014 | 2014 |
| 86 | Lead | C462007-04 | \$520,000 | \$100,000 | Sept. 2014 | 2014 |
| 75 | Yankton | C462038-05 | \$14,000,000 | \$500,000 | Sept. 2014 | 2014/Repayments |
| 21 | Canton | C462039-02 | \$1,741,000 | \$100,000 | Sept. 2014 | Repayments |

1. Principal forgiveness amounts shown for loans expected are estimates for planning purposes only.

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Fiscal Years 1997 - 2013

| | | |
|--|----------------|------------------------|
| Capitalization Grants | \$148,780,698 | |
| State Match | \$29,756,140 | |
| ARRA Grant | \$19,500,000 | |
| Set-Asides | (\$9,528,416) | |
| Transfer of FY 2002 & 2003 Clean Water Capitalization Grant and State Match | \$15,574,320 | |
| Transfer of DWSRF Repayments | (\$10,000,000) | |
| Leveraged Bonds | \$60,725,699 | |
| Excess Interest as of September 30, 2013 | \$30,473,934 | |
| Excess Principal as of Sept. 30, 2013 | \$71,713,192 | |
| | | |
| Total Funds Dedicated to Loan | | 356,995,567 |
| Loans made through September 30, 2013 | | <u>(\$327,776,108)</u> |
| Balance of funds as of September 30, 2013 | | \$29,219,459 |

Fiscal Year 2014 Projections

| | | |
|--|---------------------|---------------------|
| Capitalization Grants | \$8,421,000 | |
| State Match | \$1,684,200 | |
| Set-Asides | (\$505,260) | |
| Projected Excess Principal Repayments | \$5,750,000 | |
| Projected Unrestricted Interest Earnings | \$4,000,000 | |
| Arbitrage Rebate Liability | (100,000) | |
| Projected Fiscal Year 2014 Loan Sub-total | <u>\$19,124,940</u> | |
| Total Funds Available for Loans | | <u>\$48,344,399</u> |
| Loan Amount Identified on Attachment II - List of Projects to be Funded in Fiscal Year 2014 | | <u>\$39,769,900</u> |

| Administrative Surcharge Funds Available as of September 30, 2012 | |
|--|-------------|
| Program Income | \$1,482,587 |
| Non-Program Income | \$783,675 |
| Total | \$2,266,262 |

January 2014

Available Funds Summary

CONSOLIDATED WATER FACILITIES CONSTRUCTION PROGRAM

| | | |
|----------------------|----|------------------|
| Previous Balance: | \$ | 718,516 |
| Reversions: | \$ | 285,855 |
| Available for Award: | \$ | 1,004,371 |
| Recommended: | \$ | <u>(992,000)</u> |
| Balance: | \$ | 12,371 |

DRINKING WATER SRF PRINCIPAL FORGIVENESS

| | | |
|---|----|---------------------|
| Prior Year Principal Forgiveness Allocations: | \$ | 28,140,375 |
| FFY-14 Maximum Allocation: | \$ | - |
| Reverted Principal Forgiveness: | \$ | - |
| Awarded to Date: | \$ | <u>(23,398,708)</u> |
| Available For Award: | \$ | 4,741,667 |
| Recommended: | \$ | - |
| Balance: | \$ | 4,741,667 |

DRINKING WATER SRF LOANS

| | | |
|--|----|-------------------|
| Available Prior Year Funds (30-Sept-2013): | \$ | 29,219,459 |
| FFY-14 Cap Grant & Match: | \$ | - |
| FFY-14 Repayments: | \$ | 9,750,000 |
| Deobligations/Recissions: | \$ | 208,211 |
| FFY-14 Awards to Date: | \$ | <u>-</u> |
| Available for Award: | \$ | 39,177,670 |
| Recommended PF: | \$ | - |
| Recommended Loan: | \$ | <u>(940,000)</u> |
| Balance: | \$ | 38,237,670 |

January 2014

Available Funds Summary

CLEAN WATER SRF WATER QUALITY GRANTS

| | | |
|------------------------------|-----------|------------------|
| Previous Balance: | \$ | 105,608 |
| Wastewater Audit Reversions: | \$ | - |
| Reversions: | \$ | 85,000 |
| Available for Award: | \$ | 190,608 |
| Recommended: | \$ | <u>(115,000)</u> |
| Balance: | \$ | 75,608 |

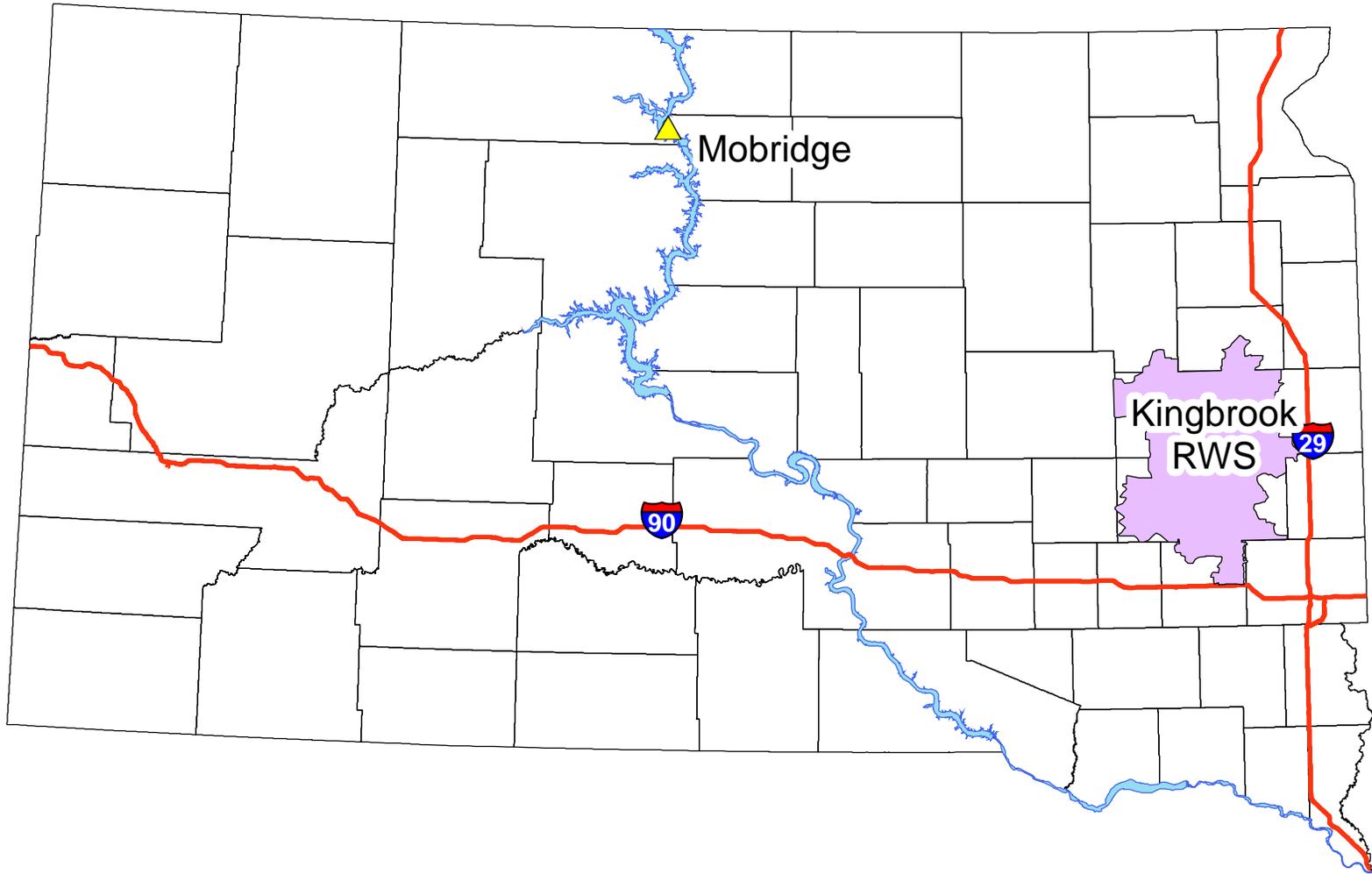
CLEAN WATER SRF PRINCIPAL FORGIVENESS

| | | |
|---|-----------|--------------------|
| Prior Year Principal Forgiveness Allocations: | \$ | 8,260,613 |
| FFY-14 Maximum Allocation: | \$ | - |
| Reverted Principal Forgiveness | \$ | - |
| Awarded to Date: | \$ | <u>(8,259,537)</u> |
| Available For Award: | \$ | 1,076 |
| Recommended: | \$ | - |
| Balance: | \$ | 1,076 |

CLEAN WATER SRF LOANS

| | | |
|--|-----------|--------------------|
| Available Prior Year Funds (30-Sept-2013): | \$ | 9,795,592 |
| FFY-14 Cap Grant & Match: | \$ | - |
| FFY-14 Repayments: | \$ | 12,400,000 |
| Deobligations/Recissions: | \$ | 3,062,331 |
| FFY-14 Awards to Date: | \$ | <u>-</u> |
| Available For Award: | \$ | 25,257,923 |
| Recommended PF: | \$ | - |
| Recommended Loan: | \$ | <u>(2,770,000)</u> |
| Balance: | \$ | 22,487,923 |

Drinking Water Facilities Funding Applications January 2014



**DRINKING WATER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Kingbrook Rural Water System (DW-05)

DENR Funding Assistance Requested: \$1,290,000

Rate/Term: 3% / 20 years

Security Pledged For Repayment Of Loan: System Revenues

Funding Recommendation: \$750,000 Consolidated grant and \$540,000 Drinking Water SRF at 3 percent for 20 years

Debt Service Coverage: 160%

Contingencies

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of system revenues as repayment for the loan.
- 2) Contingent upon an Amended Intercreditor Agreement being approved and executed by CoBank, USDA Rural Utilities Service, Kingbrook Rural Water System, Inc., and the Conservancy District.

**DRINKING WATER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Mobridge

DENR Funding Assistance Requested: \$400,000
Rate/Term: 2.25% / 30 years
Security Pledged For Repayment Of Loan: Project Surcharge

Staff Analysis

- 1) Mobridge is applying for the balance of funding needed for its water tower project.
- 2) The board awarded a \$1.212 million DWSRF loan to Mobridge (DW-06) June 2012.

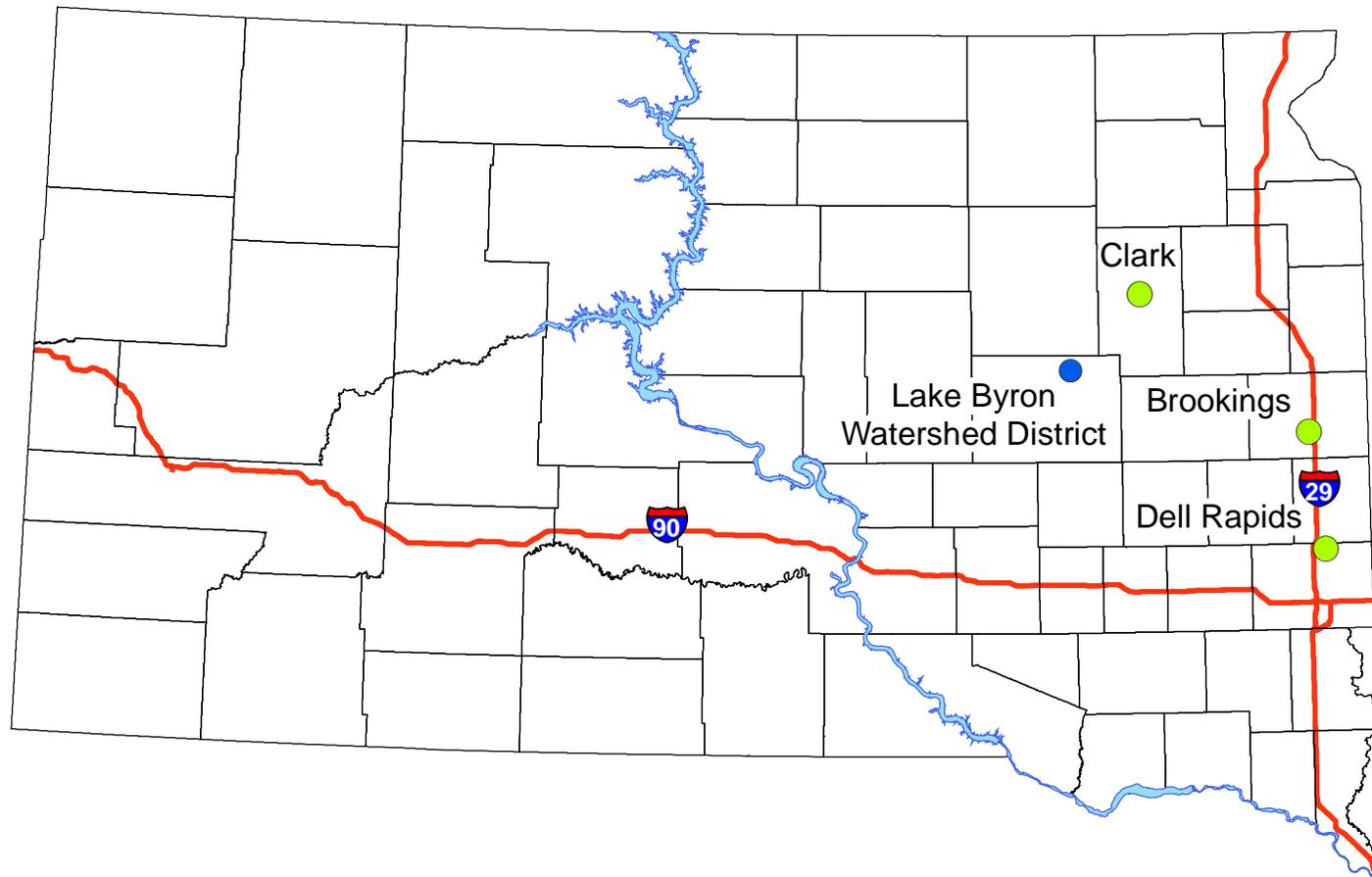
Funding Recommendation: \$400,000 Drinking Water SRF loan at 2.25% for 30 years

Debt Service Coverage: 110% with a surcharge of \$1.01 per customer per month.

Contingencies:

- 1) Contingent upon Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon Borrower establishing a surcharge sufficient to provide the required debt coverage.

Sanitary / Storm Sewer Facilities Applications January 2014



**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: City of Clark

DENR Funding Assistance Requested: \$1,000,000

Rate/Term: 3.25% for 30 years

Security Pledged For Repayment Of Loan: Project Surcharge (Wastewater)

Staff Analysis

- 1) City of Clark's wastewater treatment facility construction project is \$4,940,000. Clark has received \$515,000 CDBG, and is requesting a \$1,000,000 grant and \$2,425,000 loan from Rural Development.

- 2) The city is anticipating rates of \$41.50 per month with the funding package being proposed.

Funding Recommendation: Defer until March 2014 funding round due to lack of grant funds.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Brookings (CW-09)
DENR Funding Assistance Requested: \$1,570,000
Rate/Term: 3%/20 years
Security Pledged For Repayment Of Loan: Storm Drainage Fees

Staff Analysis

- 1) This will be the fifth loan for which Brookings is pledging its storm drainage fees as security for loan repayment.
- 2) If funding is provided as all loan, Brookings will have a debt coverage of 145%.

Funding Recommendation: \$1,570,000 CWSRF loan @ 3%/20 years

Debt Service Coverage: 145% coverage

Contingencies:

- 1) Contingent upon Borrower adopting a bond resolution and the resolution becoming effective

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Dell Rapids CW-07

DENR Funding Assistance Requested: \$1,200,000

Rate/Term: 3%/20 years

Security Pledged For Repayment Of Loan: Sales Tax Revenue

Staff Analysis

- 1) Dell Rapids has no existing sales tax debt. Sales tax revenue will provide a debt coverage that exceed 1,000%.

Funding Recommendation: \$1,200,000 CWSRF loan @ 3%/20 years

Debt Service Coverage: 1,048% coverage

Contingencies:

- 1) Contingent upon Borrower adopting a bond resolution and the resolution becoming effective

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Lake Byron Watershed District (CW-01)

DENR Funding Assistance Requested: \$3,693,000

Rate/Term: 3.25%/30 years

Security Pledged For Repayment Of Loan: Surcharge Revenue

Staff Analysis

- 1) If funded as all loan, the district would have to initiate a surcharge of \$80/month/landowner. In addition, the district would need \$25/month to cover O&M costs bringing the total monthly cost to \$105.
- 2) The district is considering partially funding the project with a \$6,000 up front fee per each landowner. If the district initiates the \$6,000 fee it would need approximately a \$1,000,000 subsidy to keep the monthly cost around \$50 (\$25 O&M and \$25 debt charge).
- 3) It will require approval of 60% of the landowners to assume any debt for the project.

Funding Recommendation: Defer funding decision until March meeting due to lack of grant funds.

Watershed Restoration and Small Water Facilities Funding Applications January 2014



**WATERSHED RESTORATION PROJECT FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Day County Conservation District

| | <u>1-Oct-13 Application</u> | <u>Revised 319 Application</u> |
|---|-----------------------------|--------------------------------|
| Total Project Cost: | \$1,585,420 | \$1,190,420 |
| DENR Funding Assistance Requested: | \$150,900 grant | \$115,000 |

Staff Analysis

- 1) The grant funding will provide up to 15 percent cost share for grassed waterway practices, shoreline/stream bank stabilization practices, and up to two Animal Waste Management System (AWMS).
- 2) Funding will be utilized for best management practices to reduce nutrient, fecal coliform bacteria, and sediment loading to water bodies associated with AWMS.

Funding Recommendation: 15% Water Quality grant not to exceed \$115,000

**SMALL WATER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Miller

DENR Funding Assistance Requested: \$242,000

Rate/Term: 3.0% / 20 years

Security Pledged For Repayment Of Loan: Project Surcharge (Wastewater)

Staff Analysis

- 1) If funding is provided as recommended, Miller will need to establish a surcharge of \$1.65 per customer per month to meet the required 100 percent coverage.
- 2) Miller can restructure its existing wastewater rate to establish the required surcharge for the debt service without raising the current rate of \$27.00 per 5,000 gallons.

Funding Recommendation: \$242,000 Consolidated loan at 3.0% for 20 years

Debt Service Coverage: 100% with a \$1.65 surcharge

Contingencies:

- 1) Contingent upon Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon Borrower establishing a surcharge sufficient to provide the required debt coverage.

