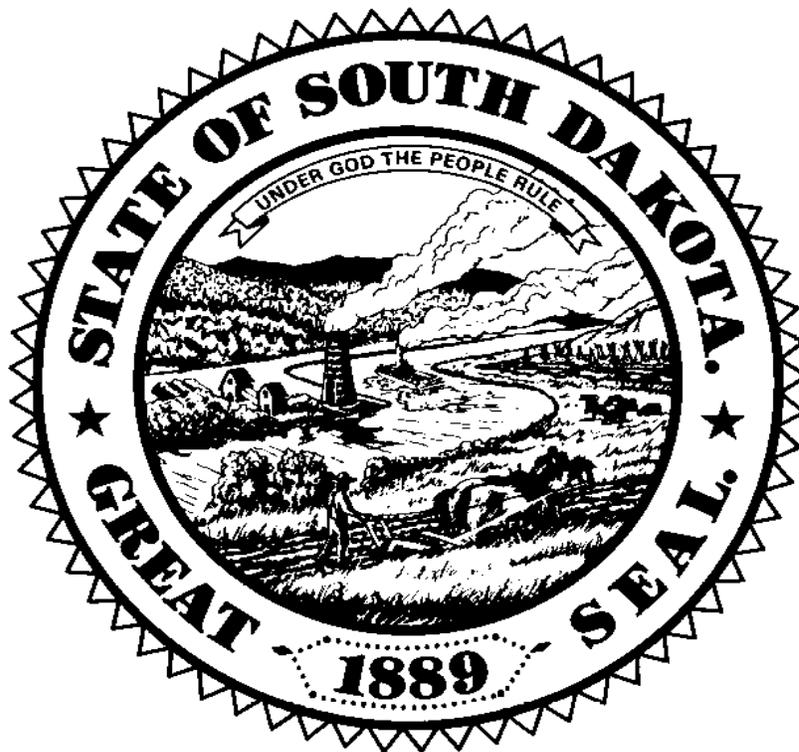


**THE SOUTH DAKOTA CONSERVANCY DISTRICT
CLEAN WATER STATE REVOLVING FUND
ANNUAL REPORT**

**FEDERAL FISCAL YEAR 2007
October 1, 2006 - September 30, 2007**



**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 2007

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

DON BOLLWEG

Harrold
Member since 1994

DALE KENNEDY

Beresford
Member since 1985

JOHN LOUCKS

Rapid City
Member since 1989

KELLY WHEELER

Custer
Member since 2005

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.

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Annual Report	
Introduction	1
Executive Summary	2
Clean Water SRF Loans	2
Interest Rates	3
Administrative Surcharge	3
Goals, Objectives, and Environmental Results	6
Short-Term Goals and Objectives	6
Long-Term Goals and Objectives	7
Environmental Results	7
Details of Activities	8
Fund Financial Status	8
Assistance Activity	9
Provisions of the Operating Agreement/ Conditions of the Grant	9
2008 Intended Use Plan	10
Clean Water State Revolving Fund Loan Program History	
Initiation of the Program	13
Capitalization Grants	13
State Matching Funds	13
Transfers Between Programs	14
Leveraged Program Bonds	15
Other Funds	15
Trustee	15
Bond Counsel	15
Underwriter	15
Financial Advisor	16
EPA Region VIII	16
Clean Water State Revolving Fund Loan Portfolio	
Project Descriptions	25
Exhibits I-VIII – Clean Water SRF Status Reports	37
Exhibits IX-XI – Clean Water SRF Financial Statements	57
Addendum A – Federal Fiscal Year 2008 Intended Use Plan	A1
Addendum B – Federal Fiscal Year 2007 Environmental Benefits Reporting	B1

List of Tables

<u>Table</u>		<u>Page</u>
1	FFY 2007 Clean Water Loans	2
2	FFY 2007 Small Community Planning Grants for Wastewater Engineering	4
3	FFY 2007 Water Quality Construction/Assessment Grants	5
4	Transfers Between Clean Water SRF and Drinking Water SRF Programs	14
5	Clean Water SRF Loan Program Portfolio	18

List of Figures

<u>Figure</u>		<u>Page</u>
1	Binding Commitments Made by Year	11
2	Source of State Revolving Funds by Year	11
3	Clean Water SRF Loans	17
4	SRF Interest Rates by Percent of Loan Portfolio	24
5	Loan Terms by Percentage of Loan Portfolio	24

List of Exhibits

<u>Exhibit</u>		<u>Page</u>
I	Projects Receiving SRF Assistance for FFY 2007	37
II	SRF Needs Categories for FFY 2007	37
III	Allocation and Source of SRF Funds	38
IV	Clean Water SRF Disbursements FFY 2007	39
V	Letter of Credit Analysis: Projected vs. Actual Draws FFY 2007	44
VI	Environmental Review and Land Purchase Information	45
VII	Loan Transactions by Borrower as of September 30, 2007	46
VIII	Projected Principal and Interest Payments for FFY 2008	53
IX	Statement of Net Assets as of June 30, 2007	57
X	Statement of Revenues, Expenses, and Changes in Fund Net Assets for SFY 2007	58
XI	Statement of Cash Flows for SFY 2007	59
	Notes to Financial Statements	60

FEDERAL FISCAL YEAR

2007

ANNUAL REPORT

INTRODUCTION

The state of South Dakota herewith submits its Annual Report for Federal Fiscal Year (FFY) 2007 (October 1, 2006 through September 30, 2007). 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 2007 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 2007 activity. The next section addresses the *Goals, Objectives, and Environmental Results* the state of South Dakota identified in its 2007 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 2007, 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 2008*. 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 \$5,207,200 for FFY 2007. These funds were matched by \$1,041,440 in bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

CLEAN WATER SRF LOANS

The Conservancy District approved 16 loans to 13 communities totaling \$18,547,875. A summary of loans approved in FFY 2007, together with project descriptions, is provided in Table 1.

**Table 1
Clean Water Loans
Federal Fiscal Year 2007**

Recipient	Project Description	Assistance Amount	Rate/Term %, Years	
Aberdeen (02)	Phase II Wastewater Treatment Plant Improvements	\$6,000,000	3.25%	20
Dell Rapids (03)	12th and Clark Stormwater Improvements	\$1,062,000	3.25%	20
Fort Pierre (04)	Stormwater Run-off Improvements	\$374,620	3.25%	20
Hartford (05)	Sanitary/Storm Sewer Improvements	\$583,000	3.25%	20
Lake Poinsett San Dist (02)	Expansion of Sanitary System	\$1,094,700	3.50%	30
Lead (06)	Julius Street Sanitary/Storm Project	\$240,000	3.25%	20
Madison (02)	Wastewater Treatment Facility	\$5,343,256	3.25%	20
Sioux Falls (24)	Regional Sanitary Landfill Sideslope Closure	\$500,000	2.50%	7
Tea (06)	Lift Station Replacement	\$858,000	3.25%	20
Wagner (01)	Northside Utility Improvements	\$150,000	3.25%	20
Watertown (07)	1st Ave North Storm/Sanitary Sewer Extension	\$847,170	2.25%	20
Watertown (07NPS)	Upper Big Sioux River Watershed Project	\$81,205	2.25%	20
Watertown (08)	1st Ave North Storm/Sanitary Sewer Extension	\$612,877	2.25%	20
Watertown (08NPS)	Upper Big Sioux River Watershed Project	\$58,747	2.25%	20
Wolsey (01)	Utility Systems Improvements	\$162,300	3.25%	20
Worthing (02)	Utility Systems Improvements	\$580,000	3.50%	30
TOTAL		\$18,547,875		

Loan disbursements from the program to the current and prior year borrowers totaled \$31,894,742. One hundred twelve loans are currently in repayment, and FFY 2007 repayments totaled \$12,132,115. Of this amount, \$7,899,651 was for principal, \$3,160,251 was for interest, and \$1,072,213 was for administrative surcharge. Included in these repayments were six loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 59.

Since the program was initiated in 1988, 203 loans have been awarded with two loans subsequently being rescinded or deobligated in full. The projects associated with 169 loans are

fully constructed or essentially complete and in operation. The following nine projects initiated operations this past year:

Castlewood (02)	Colton (01)
Dell Rapids (02)	Hartford (05)
Nisland (01)	Sioux Falls (20A and 20B)
Sioux Falls (22)	Vermillion (04)
Weston Heights San. Dist. (01).	

The Clean 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. All forms are also available at http://www.state.sd.us/denr/denr_form_program.htm.

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. At the beginning of FFY 2007, the SRF base rates were 2.50 percent for loans with a term of 10 years or less and 3.25 percent for loans with a term greater than 10 years up to a maximum of 20 years. During FFY 2007, the Board adopted a 30-year financing option with a rate of 3.50 percent. This was a result of an EPA decision to allow financings up to 30 years provided the State met certain provisions and received EPA approval. A proposal for extended term financing was submitted to EPA in February 2007, and approval was received on April 23, 2007. The term of each loan is at the discretion of the borrower provided that the proposed repayment source produces the required debt service coverage.

In addition to the base rates, the board has established a Clean Water SRF incentive rate for nonpoint source (NPS) projects at 1.50 percent for loans with a term of 10 years or less and 2.25 percent for loans with a term greater than 10 years. Two NPS incentive rate loans were awarded to Watertown in FFY 2007 with \$139,952 being provided for NPS best management practices on the Big Sioux River.

ADMINISTRATIVE SURCHARGE

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2007, an additional \$400,000 of administrative surcharge funds were allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessments, 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 \$6,000, with an additional \$2,000 made available for wastewater studies that include an infiltration/inflow analysis. The program provides an 80

percent cost-share up to \$1,600 for wastewater utility rate analysis. Grants for wastewater engineering are shown in Table 2 and totaled \$106,960.

Table 2
Small Community Planning Grants
Wastewater Engineering
FFY 2007

<u>Recipient</u>	<u>Grant Amount</u>
Bison	\$6,000
Corson Village Sanitary District	\$6,000
Frankfort	\$6,000
Groton	\$8,000
Hurley	\$8,000
Lennox	\$8,000
Newell	\$2,960
Oacoma	\$6,000
Pukwana	\$8,000
Quinn	\$6,000
Salem	\$8,000
Summerset	\$6,000
Viborg	\$8,000
Wall Lake San Dist	\$6,000
White Lake	\$8,000
Yankton County	\$6,000
TOTAL	\$106,960

The Clean Water Act requires that a Total Maximum Daily Load (TMDL) be completed for all impaired water bodies. A TMDL is the amount of specific pollutants a water body can receive and still meet water quality standards. In FFY 2007, the Board awarded \$400,000 in grant assistance from Clean Water Administrative Surcharge fees to conduct a TMDL assessment of the Lower Cheyenne River.

The Conservancy District entered into a joint powers agreement with the South Dakota Department of Agriculture to initiate a program to assist in the design of animal waste management systems for concentrated animal feeding operations (CAFOs). In FFY 2004, the Conservancy District allocated \$580,000 of administrative surcharge fees for this program. The allocation was increased to \$698,860 in FFY 2005. The CAFO design program provided assistance to operators of existing CAFOs for the development of animal waste management system engineering plans and specifications with accompanying nutrient management plans. Assistance is limited to 60 percent of the cost of design up to a maximum \$12,000. Reimbursements totaling \$43,364.43 were made in FFY 2007. A total of \$522,783.58 in assistance was provided through this activity, and all obligations have been met. The remaining \$176,076.42 was returned to the administrative surcharge account.

Under certain conditions, livestock auction markets are required to control discharges from the facility and must obtain a Surface Water Quality permit. The construction of manure management systems for auction markets is not eligible for assistance from the USDA

Environmental Quality Incentive Program (EQIP). In FFY 2005, \$2.5 million was allocated for grants to assist in the construction of manure management systems. These grants reimburse 75 percent of actual construction costs, with the maximum grant amount for any recipient being \$162,500. These terms are similar to the assistance provided through EQIP. Grants will be provided regardless of the need for the auction market to be permitted. Three grants totaling \$436,000 and two amendments totaling \$20,750 were awarded in FFY 2007 and are shown in Table 3.

Table 3
Water Quality Construction/Assessment Grants
FFY 2007

Recipient	Description	Amount
Bales Livestock (Huron)	Auction Market Animal Waste Management	\$162,500
Hub City Livestock (Aberdeen) *	Auction Market Animal Waste Management	\$8,000
Livestock Yards Co. (St. Onge) *	Auction Market Animal Waste Management	\$12,750
SD Livestock Sales of Watertown	Auction Market Animal Waste Management	\$111,000
Sisseton Livestock Auction, Inc.	Auction Market Animal Waste Management	\$162,500
West River WDD	Lower Cheyenne River TMDL Assessment	\$400,000
* Amendments		\$856,750

In FFY 2005, the Board established a new program to provide administrative surcharge funds to planning districts to defray the cost of application preparation and on-going project administration activities. The planning districts may receive up to \$7,500 per loan for application and project administration duties. The planning districts assisted 14 applicants with Clean Water SRF applications in FFY 2007. Disbursements to the planning districts total \$152,500.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Short-term Goals and Objectives

In its 2007 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, 2007, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds.

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

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

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

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

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

The state applied for its capitalization grant during FFY 2007, 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 2007 Intended Use Plan, the state of South Dakota identified three long-term goals and two objectives to be accomplished.

Goal: To fully capitalize the Clean Water SRF

The state has received and expended each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2007, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds.

Goal: 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 203 loans to 85 entities to assist with construction of wastewater, storm sewer, and nonpoint source projects.

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

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

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

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

Environmental Results

Effective January 1, 2005, states were required to quantify and report the environmental benefits being realized through the Clean Water SRF program. The reporting requirement is being accomplished using an on-line environmental benefits assessment developed in cooperation between the states and other organizations. A list of the loans made in FFY 2007 and the individual entries can be found in Addendum B.

DETAILS OF ACTIVITIES

Fund Financial Status

Binding Commitments: In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state entered into 16 binding commitments totaling \$18,547,875. Exhibit I lists the recipients of these Clean Water SRF loans, and Exhibit II details the needs categories for those projects. Figure 1 shows the total amount of binding commitments made by year.

Sources of Funds: During FFY 2007, the state was awarded a \$5,207,200 federal capitalization grant that was matched by \$1,041,440 in bond proceeds. Exhibit III and Figure 2 show the annual capitalization grant allocation, the required state match, and leveraged funds.

In FFY 2007, principal repayments from borrowers amounted to \$7,899,650. As of September 30, 2007, all principal repayments were obligated.

The interest repaid by loan borrowers, as well as interest earned on investments, is dedicated to make semiannual state match bond payments. Any excess interest is available for loans. In FFY 2007, \$5,935,348 of interest earnings was transferred to the unrestricted cumulative excess account and became available to loan. As of September 30, 2007, \$634,086 remained in the unrestricted cumulative excess accounts.

Operating Revenues and Expenses: Fund revenues consisted of interest earned on loans to communities, investment income, and administrative expense surcharge payments received from each borrower. These earnings totaled \$6,951,762.52. 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 \$3,995,278.37. Additionally, \$106,411.88 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 2007.

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 2006 (July 1, 2005, through June 30, 2006). The audit did not contain any written findings or recommendations.

Region VIII conducted its annual oversight review of the South Dakota Clean Water SRF program. A final report was received in June 2007, and no recommendations for the Clean Water SRF program were noted.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2007.

- | | |
|--------------|--|
| Exhibit I | The recipients that received Clean Water SRF loans during FFY 2007. |
| Exhibit II | The assistance amount provided to each project by needs category. |
| Exhibit III | The total Clean Water SRF dollars available, broken down by fiscal year, capitalization amounts, state match, and leveraged amounts. |
| Exhibit IV | The cash draws and the projects or administrative assistance for which they were made. |
| Exhibit V | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2007. 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 2007. |
| Exhibit VII | Loan transactions by borrower as of September 30, 2007 |
| Exhibit VIII | Projected principal and interest payments for FFY 2008 |

Provisions of the Operating Agreement/Conditions of the Grant

The state of South Dakota agreed to 20 conditions in the Operating Agreement and Capitalization Grant Agreement. The following 19 conditions have been met and need no further description:

1. Agreement to accept payments
2. Cash draws for Clean Water SRF program separate
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 moneys
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 submitted project certification forms (EPA 4700-4) to DENR, which in turn submitted these forms to EPA for concurrence.

The following condition is described in detail below:

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

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 3 percent WBE. The actual MBE/WBE participation achieved for FFY 2007 was 0.30 percent MBE and 1.45 percent for WBE.

2008 Intended Use Plan

The Annual Report contains the 2008 Intended Use Plan as approved by the Board of Water and Natural Resources on November 9, 2007. The 2008 Intended Use Plan is included in the Annual Report as Addendum A starting on page A1.

FIGURE 1
Binding Commitments Made by Year

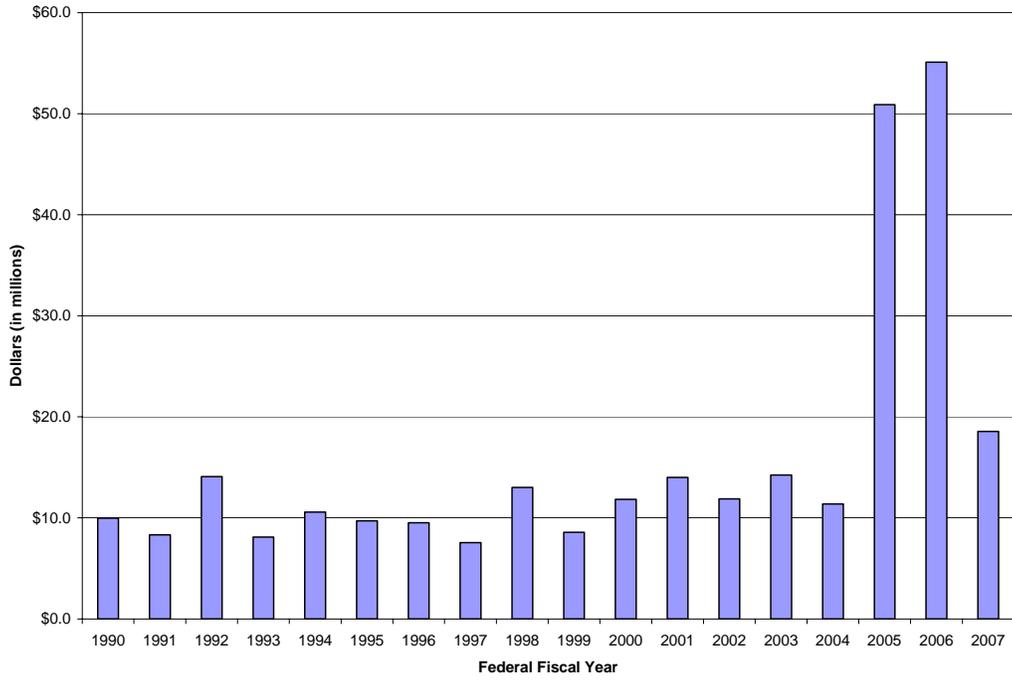
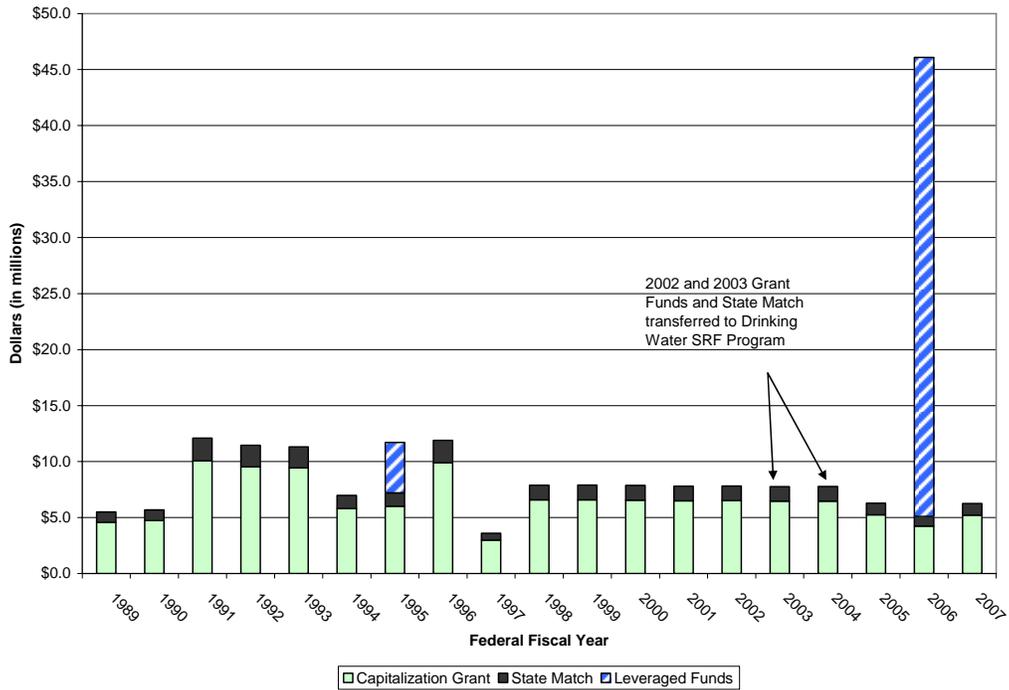


FIGURE 2
Source of State Revolving Funds by Year



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 federal capitalization grants are matched by state funds at a ratio of 5 to 1.

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 of the Board of Water and Natural Resources, to administer the program.

CAPITALIZATION GRANTS

Since 1988, the Conservancy District has received nineteen capitalization grants totaling \$123,442,600. 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 \$24,684,520 in state matching funds. Exhibit III shows the total amount of capitalization grant and state match by year.

STATE MATCHING FUNDS

In 1989, \$5,875,000 in revenue bonds were issued with a Aaa rating from Standard & Poor's Ratings Corporation (S & P). This bond issue was insured by Capital Guaranty Insurance Company.

In 1992, the district issued \$4,180,000 in revenue bonds without insurance and received a BBB rating by S & P. However, an annual report of cash flow projections was required to be submitted, and approximately 70 percent of the Clean Water SRF loan portfolio was required to be rated BBB or better by the rating agency.

In 1994, \$10,220,000 in revenue bonds were issued as an advanced refunding of the two prior outstanding issues plus additional matching funds, and Moody's Investors Service, the rating agency for this issue, raised the State's rating to A. No bond insurance was obtained, no cash flow report was required, and no loan applicants had to be rated. The advance refunding provided considerable cost savings by securing a lower interest rate, decreasing the administration of the program, and deleting numerous accounts. Bond proceeds were used to purchase government securities to redeem the Series 1989 and Series 1992 bonds on their first optional call date at par. The Series 1989 bonds were called on August 1, 1996. The Series 1992 bonds were called on August 1, 2002.

In 1995, \$7,970,000 in revenue bonds were issued with an upgraded rating of A1 by Moody's. The program utilized \$3,462,460 of the proceeds for 1995-1996 state match and \$4,507,540 for leveraged loans.

In 1996, the district issued \$2,770,000 in revenue bonds. The bonds received an A1 rating by Moody's. The Series 1996A bonds were issued to provide match for part of the 1996 federal capitalization grant as well as the 1997, 1998, 1999, and 2000 capitalization grants.

The entire program was upgraded to a Aa3 rating by Moody's in June 1998 and to Aa1 in August 2001.

In October 2001, \$4,405,000 in revenue bonds were issued. These funds were intended to provide the required state match for FFY 2001, 2002, and 2003 capitalization grants. The transfer of the 2002 and 2003 capitalization grants precluded the use of the bond proceeds to be used as match. The 2001 series was used to match the FFY 2001, 2004, and 2005 capitalization grants.

In July 2004, \$11,390,000 in revenue bonds were issued to refund the 1994, 1995 and part of the 1996 bond issue. This resulted in a net present value savings of \$986,412. The 2004 bond issue was rated AAA by Standard and Poor's and Aaa by Moody's.

The South Dakota Conservancy District closed its Series 2005 bond issue for the State Revolving Fund programs in October 2005. The 2005 bond issue was rated AAA by Standard and Poor's and Aaa by Moody's, the highest ratings assigned by each agency. These ratings were based on the programs' strength and did not involve bond insurance. The par amount of the tax-exempt revenue bonds issued in October 2005 was \$50,000,000. The program utilized \$1.5 million of the proceeds for 2006-2007 state match and \$41.0 million for leveraged loans. The True Interest Cost was 4.36 percent and the Net Interest Cost was 4.47 percent.

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 4. These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720. Exhibit III shows the amount of federal capitalization grants and state match by year.

Table 4
Transfers between Clean Water SRF and Drinking Water SRF Programs

From	To	Grant Year	Capitalization Grant	State Match	Lev. Series	Bonds Transferred	Total
Clean Water SRF	Drinking Water SRF	2002	\$6,510,800	\$1,302,160			\$7,182,960
Clean Water SRF	Drinking Water SRF	2003	\$6,467,800	\$1,293,560			\$7,761,360
Drinking Water SRF	Clean Water SRF				2005	\$7,500,000	\$7,500,000

LEVERAGED PROGRAM BONDS

Included in the Series 1995A bond issue were \$4,507,540 in program bonds to provide additional loan funds.

The Series 2005 bond issue included \$33,500,000 in program bonds for the Clean Water SRF program. In addition, \$7,500,000 in Drinking Water SRF leveraged bonds were transferred to the Clean Water program because of high demands on the Clean Water program. See Table 4.

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 for the 2004 and 2005 Bond Issues.

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.

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.

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**

FIGURE 3
Clean Water State Revolving Fund Loans

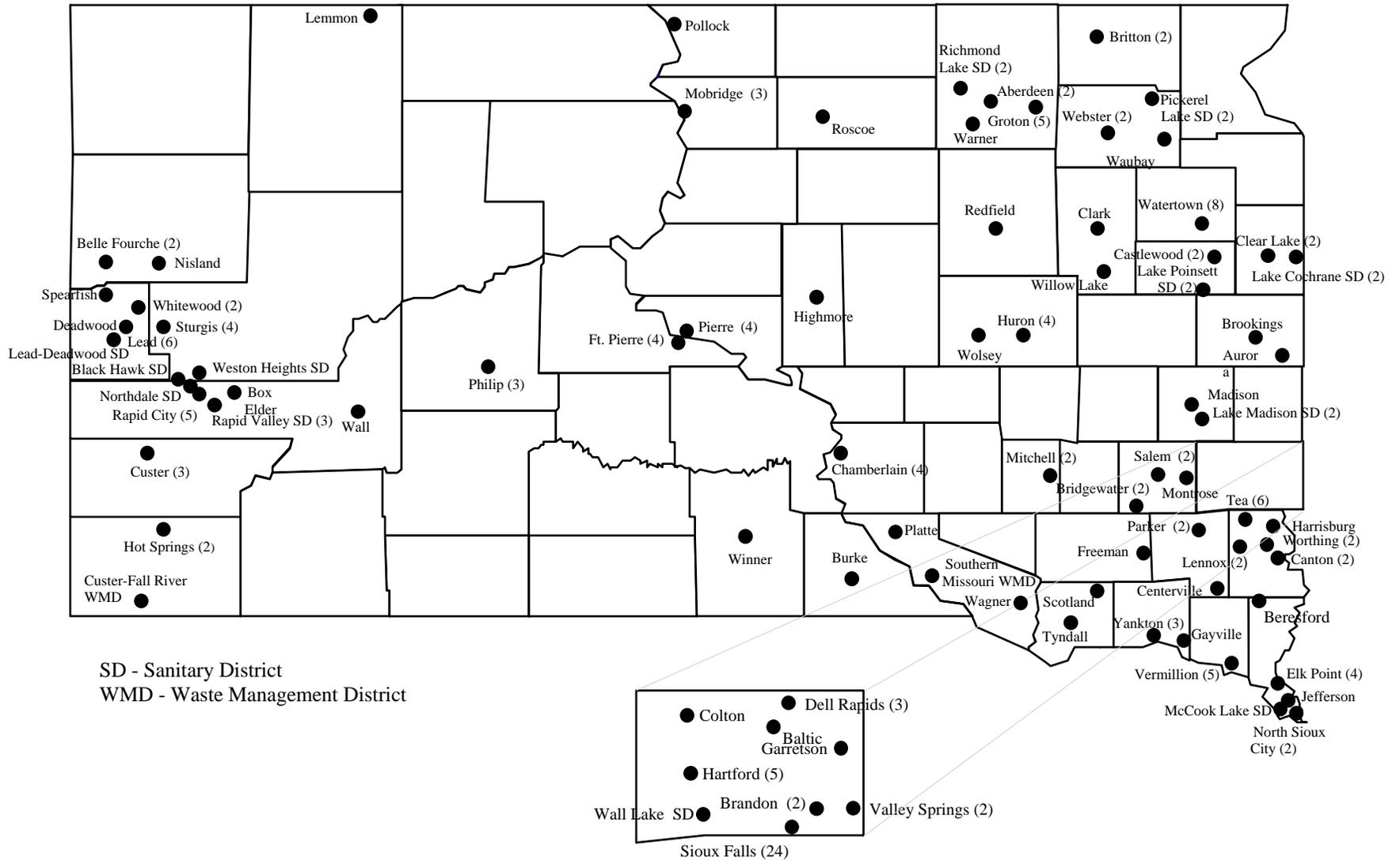


Table 5
State of South Dakota
Clean Water State Revolving Fund Loan Program Portfolio

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Aberdeen (01)					
Series A	01/06/2005	2.25%	20	\$12,062,600	\$12,062,600
Series NPS	01/06/2005	2.25%	20	\$1,156,259	\$1,156,259
Aberdeen (02)	06/28/2007	3.25%	20	\$6,000,000	\$6,000,000
Aurora (01)	07/27/2000	5.00%	20	\$410,000	\$309,759
Baltic (01)	06/27/2002	3.50%	20	\$465,000	\$405,646
Belle Fourche (01)	08/22/1990	3.00%	20	\$253,000	\$253,000
Belle Fourche (02) *	06/22/1995	4.50%	10	\$300,000	\$264,422
Beresford (01) *	06/22/2000	4.50%	10	\$1,150,000	\$1,115,852
Black Hawk San Dist (01)	06/26/2003	3.50%	20	\$589,600	\$477,823
Box Elder (01)	04/11/1990	3.00%	20	\$648,600	\$648,600
Brandon (01) *	03/14/1991	3.00%	10	\$105,000	\$105,000
Brandon (02) *	03/31/1993	3.00%	10	\$600,000	\$526,018
Bridgewater (01)	09/25/1997	5.25%	20	\$120,000	\$90,328
Bridgewater (02)	06/23/2005	3.25%	20	\$321,600	\$321,600
Britton (01)	05/13/1999	4.50%	10	\$509,935	\$509,935
Britton (02)	09/26/2002	3.50%	20	\$322,500	\$291,854
Brookings (01) *	03/14/1991	4.00%	15	\$188,065	\$188,065
Burke (01)	01/05/2006	3.25%	20	\$155,000	\$155,000
Canton (01)	05/19/1992	4.00%	15	\$621,000	\$515,715
Canton (02)	01/10/2003	3.50%	20	\$600,000	\$600,000
Castlewood (01)	01/31/2002	3.50%	20	\$250,000	\$215,859
Castlewood (02)	06/22/2006	3.25%	20	\$160,000	\$160,000
Centerville (01)	06/27/2002	3.50%	20	\$500,000	\$500,000
Chamberlain (01) *	07/08/1992	3.00%	10	\$350,500	\$350,500
Chamberlain (02) *	01/26/1993	3.00%	10	\$265,000	\$265,000
Chamberlain (03) *	06/27/1996	5.25%	20	\$2,700,000	\$2,700,000
Chamberlain (04)	03/26/1998	5.25%	20	\$450,000	\$450,000
Clark (01)	01/10/2003	3.50%	20	\$400,000	\$400,000
Clear Lake (01) *	06/13/1991	4.00%	15	\$370,000	\$79,537
Clear Lake (02)	06/25/2004	3.25%	20	\$910,000	\$687,227
Colton (01)	09/22/2005	3.25%	20	\$204,500	\$204,500
Custer (01)	04/11/1990	3.00%	20	\$430,000	\$430,000
Custer (02) *	07/11/1990	3.00%	20	\$182,000	\$182,000

* Loans Paid in Full

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Custer (03) *	08/23/1993	3.00%	10	\$276,000	\$276,000
Custer-Fall River WMD (NPS-01) *	06/22/1995	5.00%	20	\$250,000	\$106,939
Deadwood (01) *	04/25/1994	4.00%	15	\$582,000	\$447,838
Dell Rapids (01) *	12/09/1993	3.00%	10	\$300,000	\$300,000
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
Elk Point (01)	05/27/1993	4.00%	15	\$458,000	\$458,000
Elk Point (02)	01/31/2002	3.50%	20	\$450,000	\$450,000
Elk Point (03)	06/26/2003	3.50%	20	\$345,000	\$345,000
Elk Point (04)	06/22/2006	3.25%	20	\$100,000	\$100,000
Fort Pierre (01) *	05/11/1994	3.00%	10	\$330,294	\$330,294
Fort Pierre (02)	01/31/2002	3.50%	15	\$462,500	\$462,500
Fort Pierre (03)	01/09/2004	3.50%	20	\$450,000	\$443,223
Fort Pierre (04)	03/30/2007	3.25%	20	\$374,620	\$374,620
Freeman (01)	01/06/2005	2.50%	10	\$300,000	\$300,000
Garretson (01) *	05/11/1994	4.00%	15	\$510,000	\$300,000
Gayville (01)	06/25/2004	3.25%	20	\$275,000	\$262,972
Groton (01) *	01/13/1994	3.00%	10	\$192,000	\$189,524
Groton (02) *	05/11/1994	3.00%	10	\$106,000	\$74,630
Groton (03)	07/23/1997	5.25%	20	\$635,000	\$470,809
Groton (04)	03/28/2003	3.50%	20	\$163,775	\$126,648
Groton (05)	03/28/2003	3.50%	20	\$440,000	\$440,000
Harrisburg (01)	06/23/1999	5.00%	20	\$520,000	\$507,277
Hartford (01)	04/13/2000	5.00%	20	\$504,000	\$504,000
Hartford (02)	04/13/2000	5.00%	20	\$690,804	\$690,804
Hartford (03)	04/12/2002	3.50%	20	\$300,000	\$300,000
Hartford (04)	01/10/2003	3.50%	20	\$550,035	\$550,035
Hartford (05)	06/28/2007	3.25%	20	\$583,000	\$583,000
Highmore (01)	04/12/2002	3.50%	20	\$262,300	\$262,300
Hot Springs (01) *	03/12/1992	3.00%	10	\$196,930	\$196,930
Hot Springs (NPS-01)	01/13/1994	5.00%	20	\$930,000	\$930,000
Huron (01) *	11/09/1989	3.00%	20	\$1,656,000	\$1,656,000
Huron (02) *	06/13/1991	3.00%	10	\$750,000	\$701,997
Huron (03)	09/19/1995	5.25%	20	\$2,700,000	\$1,856,828
Huron (04)	01/06/2005	3.25%	20	\$1,500,000	\$1,500,000
Jefferson (01)	03/28/2003	3.50%	20	\$320,000	\$166,084
Lake Cochrane San Dist (01)	04/11/1990	3.00%	20	\$80,000	\$80,000

* Loans Paid in Full

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Lake Cochrane San Dist (02)	01/08/2004	3.50%	20	\$160,000	\$156,111
Lake Madison San Dist (01) *	03/14/1991	4.00%	15	\$330,000	\$330,000
Lake Madison San Dist (02)	09/25/2003	3.50%	20	\$875,000	\$613,419
Lake Poinsett San Dist (01) **	01/06/2005	3.25%	20	\$590,000	\$0
Lake Poinsett San Dist (02)	06/28/2007	3.50%	30	\$1,094,700	\$1,094,700
Lead (01)	07/11/1990	3.00%	20	\$186,409	\$186,409
Lead (02) *	07/11/1991	3.00%	10	\$500,770	\$500,770
Lead (03) *	05/19/1992	3.00%	10	\$405,000	\$375,298
Lead (04)	07/27/2000	4.50%	10	\$239,200	\$239,200
Lead (05)	01/06/2005	3.25%	20	\$333,700	\$220,029
Lead (06)	06/28/2007	3.25%	20	\$240,000	\$240,000
Lead-Deadwood San Dist (01) *	06/07/1990	3.00%	5	\$110,000	\$106,855
Lemmon (01) *	04/11/1990	3.00%	20	\$427,100	\$427,100
Lennox (01)	06/27/1996	5.25%	20	\$350,000	\$350,000
Lennox (02)	07/23/1997	5.25%	20	\$600,000	\$583,735
Madison (01) *	03/14/1991	3.00%	10	\$150,000	\$119,416
Madison (02)	09/27/2007	3.25%	20	\$5,343,256	\$5,343,256
McCook Lake San Dist (01)	08/29/1991	5.00%	20	\$641,935	\$641,935
Mitchell (01) *	04/15/1997	4.50%	10	\$2,000,000	\$1,543,405
Mitchell (02)	09/25/2003	3.50%	20	\$1,320,000	\$1,320,000
Mobridge (01)	07/11/1990	3.00%	20	\$1,500,000	\$1,500,000
Mobridge (02) *	12/11/1991	4.00%	15	\$158,000	\$158,000
Mobridge (03)	04/13/2000	4.50%	10	\$1,355,000	\$1,350,000
Montrose (01)	09/22/2005	2.50%	10	\$142,621	\$142,621
Nisland (01)	01/06/2005	3.25%	20	\$204,000	\$204,000
North Sioux City (01) *	07/08/1992	3.00%	10	\$239,650	\$239,650
North Sioux City (02)	06/22/1995	5.00%	15	\$646,000	\$646,000
Northdale San Dist (01) *	04/25/1994	5.00%	20	\$315,000	\$256,380
Parker (01)	09/23/2004	3.25%	20	\$430,000	\$430,000
Parker (02)	06/22/2006	3.25%	20	\$620,000	\$620,000
Philip (01)	06/22/1995	5.00%	15	\$472,000	\$453,885
Philip (02)	06/26/1997	5.25%	20	\$325,000	\$321,127
Philip (03)	09/22/2005	3.25%	15	\$347,040	\$316,423
Pickerel Lake San Dist (01)	05/09/1996	5.25%	15	\$850,000	\$850,000
Pickerel Lake San Dist (02)	09/25/1997	5.25%	20	\$670,000	\$670,000
Pierre (01) *	11/08/1990	4.00%	15	\$600,000	\$433,976

* Loans Paid in Full

** Deobligated in Full

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Pierre (02)	03/26/1998	5.25%	20	\$4,417,000	\$4,417,000
Pierre (03)	03/25/1999	5.00%	20	\$5,391,260	\$5,391,260
Pierre (04)	03/28/2003	3.50%	20	\$1,378,404	\$1,199,832
Platte (01) *	03/25/1999	5.00%	20	\$1,000,000	\$975,865
Pollock (01) *	09/23/1993	3.00%	10	\$170,000	\$151,619
Rapid City (01)	12/12/1990	4.00%	15	\$2,637,000	\$2,479,905
Rapid City (02)	07/08/1992	4.00%	15	\$1,138,200	\$986,685
Rapid City (03)	06/23/1993	4.00%	15	\$777,500	\$674,577
Rapid City (04)	08/10/1994	4.00%	15	\$1,214,861	\$1,214,861
Rapid City (05)	01/11/2001	4.50%	20	\$14,000,000	\$14,000,000
Rapid Valley San Dist (01) *	01/11/1990	3.00%	20	\$614,000	\$614,000
Rapid Valley San Dist (02)	11/10/1994	4.00%	15	\$364,583	\$364,583
Rapid Valley San Dist (03)	07/29/1996	5.25%	20	\$630,000	\$630,000
Redfield (01) **	06/23/2005	3.25%	20	\$333,788	\$0
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
Salem (01)	03/28/2003	3.50%	20	\$592,307	\$518,035
Salem (02)	06/23/2005	3.25%	20	\$387,960	\$387,960
Scotland (01)	03/28/2003	3.50%	20	\$250,000	\$250,000
Sioux Falls (01)	04/11/1990	3.00%	20	\$3,316,310	\$2,836,963
Sioux Falls (02) *	07/11/1990	3.00%	10	\$454,000	\$453,999
Sioux Falls (03) *	12/12/1990	3.00%	10	\$845,000	\$845,000
Sioux Falls (04) *	12/12/1990	3.00%	10	\$1,200,000	\$1,200,000
Sioux Falls (05) *	03/12/1992	3.00%	10	\$1,955,000	\$1,955,000
Sioux Falls (06) *	03/12/1992	3.00%	10	\$700,000	\$700,000
Sioux Falls (07) *	01/26/1993	3.00%	10	\$4,500,000	\$4,500,000
Sioux Falls (08) *	01/13/1994	3.00%	10	\$1,000,000	\$699,003
Sioux Falls (09) *	08/10/1994	3.00%	10	\$1,250,000	\$1,250,000
Sioux Falls (10) *	08/10/1994	3.00%	10	\$1,500,000	\$1,432,941
Sioux Falls (11) *	06/22/1995	4.50%	10	\$1,250,000	\$1,195,346
Sioux Falls (12) *	03/27/1996	4.50%	10	\$1,300,000	\$1,300,000
Sioux Falls (13)	01/09/1997	4.50%	10	\$2,500,000	\$2,083,137
Sioux Falls (14)	07/27/2000	4.50%	10	\$5,100,000	\$4,888,537
Sioux Falls (15)	04/12/2002	3.50%	10	\$1,724,000	\$1,467,706
Sioux Falls (16)	01/10/2003	3.50%	10	\$2,479,500	\$2,479,500

* Loans Paid in Full

** Deobligated in Full

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Sioux Falls (17)	06/26/2003	3.50%	10	\$932,000	\$561,320
Sioux Falls (18)	07/16/2004	2.50%	10	\$3,951,000	\$3,951,000
Sioux Falls (19)	07/16/2004	2.50%	10	\$801,000	\$415,785
Sioux Falls (20)					
Series A	01/06/2005	1.50%	10	\$16,000,000	\$16,000,000
Series B	10/19/2005	1.50%	10	\$8,700,000	\$8,700,000
Series NPS	01/06/2005	1.50%	10	\$1,249,349	\$1,249,349
Sioux Falls (21)					
Series A	03/31/2005	2.25%	20	\$12,500,000	\$12,500,000
Series B	10/19/2005	2.25%	20	\$21,608,000	\$20,108,000
Series NPS	03/31/2005	2.25%	20	\$3,269,418	\$3,125,636
Sioux Falls (22)	02/07/2006	2.50%	10	\$10,550,000	\$10,550,000
Sioux Falls (23)	03/31/2006	2.50%	10	\$10,323,000	\$10,323,000
Sioux Falls (24)	03/30/2007	2.50%	7	\$500,000	\$500,000
Southern Missouri Recycle/Waste Mgmt Dist (NPS-01)	10/06/1994	5.00%	20	\$700,000	\$700,000
Spearfish (01)	03/12/1992	4.00%	15	\$1,956,000	\$1,956,000
Sturgis (01) *	08/23/1993	5.00%	20	\$502,000	\$502,000
Sturgis (02) *	06/23/1994	5.00%	20	\$936,250	\$936,250
Sturgis (03) *	06/27/1997	5.25%	20	\$450,000	\$437,380
Sturgis (04) *	04/14/2000	5.00%	20	\$2,100,000	\$2,100,000
Tea (01)	03/31/1993	4.00%	15	\$600,000	\$600,000
Tea (02)	05/11/1994	4.00%	15	\$600,000	\$600,000
Tea (03)	06/27/1997	5.25%	20	\$250,000	\$208,813
Tea (04)	05/14/1998	5.00%	15	\$375,000	\$375,000
Tea (05)	06/26/2003	3.50%	20	\$495,490	\$495,490
Tea (06)	06/28/2007	3.25%	20	\$858,000	\$858,000
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 (01)	06/07/1990	3.00%	20	\$125,000	\$125,000
Vermillion (02)	12/09/1993	4.00%	15	\$500,000	\$370,471
Vermillion (03)	03/28/2003	3.50%	20	\$456,000	\$273,965
Vermillion (04)	07/16/2004	3.25%	20	\$3,548,351	\$3,333,994
Vermillion (NPS-01) *	08/10/1995	4.50%	10	\$480,000	\$356,531
Wagner (01)	06/28/2007	3.25%	20	\$150,000	\$150,000
Wall (01) *	07/22/1999	5.00%	20	\$1,146,000	\$788,600
Wall Lake San Dist (01)	12/13/2001	3.50%	20	\$200,000	\$175,126

* Loans Paid in Full

Sponsor	Binding Commitment Date	Rate	Term	Original Binding Commitment Amount	Final Loan Amount
Warner (01) *	03/23/1995	4.50%	10	\$102,000	\$101,152
Watertown (01)	10/09/1991	4.00%	15	\$2,000,000	\$2,000,000
Watertown (02)	08/12/1992	4.00%	15	\$4,000,000	\$4,000,000
Watertown (03)	06/22/1995	5.25%	20	\$2,600,000	\$2,583,734
Watertown (04) *	11/09/1995	5.25%	20	\$2,200,000	\$932,830
Watertown (05)	03/28/2003	3.50%	20	\$2,055,000	\$2,055,000
Watertown (06)					
Series A	03/31/2006	2.25%	20	\$1,189,145	\$1,189,145
Series NPS	03/31/2006	2.25%	20	\$113,985	\$113,985
Watertown (07)					
Series A	01/05/2007	2.25%	20	\$847,170	\$847,170
Series NPS	01/05/2007	2.25%	20	\$81,205	\$81,205
Watertown (08)					
Series A	01/05/2007	2.25%	20	\$612,877	\$612,877
Series NPS	01/05/2007	2.25%	20	\$58,747	\$58,747
Waubay (01) *	02/18/1992	5.00%	20	\$163,487	\$81,454
Webster (01) *	03/27/1996	4.50%	10	\$400,000	\$345,394
Webster (02)	04/12/2002	3.50%	20	\$811,000	\$811,000
Weston Heights San Dist (01)	03/31/2006	3.25%	20	\$638,300	\$638,300
Whitewood (01)	02/18/1992	4.00%	15	\$200,000	\$180,801
Whitewood (02)	07/27/2000	5.00%	20	\$275,000	\$189,032
Willow Lake (01)	01/08/2004	3.50%	20	\$100,000	\$100,000
Winner (01)	06/22/2006	3.25%	20	\$925,000	\$925,000
Wolsey (01)	09/27/2007	3.25%	20	\$162,300	\$162,300
Worthing (01)	06/27/1996	5.25%	20	\$315,725	\$227,645
Worthing (02)	09/27/2007	3.50%	30	\$580,000	\$580,000
Yankton (01)	12/10/1997	5.25%	20	\$2,625,000	\$2,625,000
Yankton (02)	12/10/1997	6.00%	20	\$4,500,000	\$4,500,000
Yankton (03)	10/12/2001	3.50%	20	\$6,130,000	\$6,020,406
Total 203 Loans to 85 Entities				\$288,300,915	\$275,337,025

* Loans Paid in Full

** Deobligated in Full

FIGURE 4
Clean Water SRF Interest Rates
By Percent of Loan Portfolio
(\$275.3 Million)

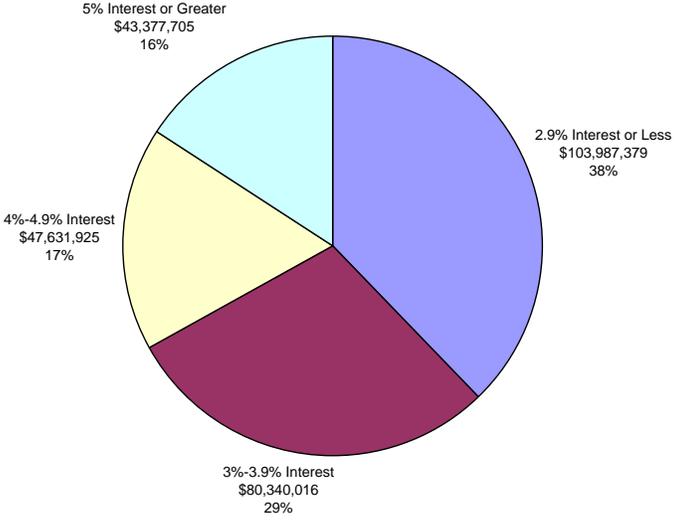
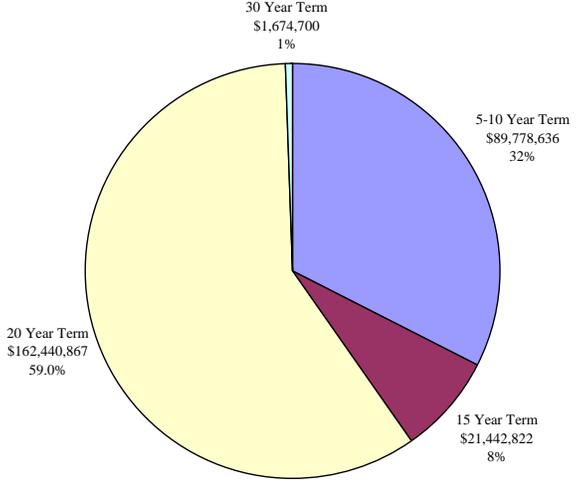


FIGURE 5
Clean Water SRF Loan Terms
by Percentage of Loan Portfolio
(\$275.3 Million)



CLEAN WATER SRF PROJECT DESCRIPTIONS

ABERDEEN (2007) – Aberdeen received its first loan for wastewater treatment plant improvements and upgrades and nonpoint source best management practices. The loan is 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.

AURORA – Aurora received a \$410,000 loan at 5 percent interest for 20 years. The project upgraded the city's wastewater collection system.

BALTIC – Baltic received a \$465,000 loan at 3.5 percent for 20 years to fund sewer main and lift station replacement.

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.

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.

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

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.

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.

BRITTON – The city of Britton received two Clean Water SRF loans for a total amount of \$832,435. The first loan, at 4.5 percent for 10 years, funded wastewater system improvements, including the installation of a lift station and force main and the construction of artificial

wetlands. The city's second loan in the amount of \$322,500 at 3.5 percent for 20 years funded sewer main replacement and extensions along Highway 10.

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.

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.

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 18.

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.

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.

COLTON – The city's first loan, \$204,500 at 3.25 percent for 20 years, funded wastewater treatment system improvements.

CUSTER – The city of Custer received three Clean Water SRF loans totaling \$888,000. 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-FALL RIVER WASTE MANAGEMENT DISTRICT – The Custer-Fall River Waste Management District used a \$106,939 loan at 5 percent interest for 20 years for the construction of a landfill to serve residents of Custer and Fall River counties. The landfill also serves the Hot Springs Material Recovery Facility (MRF).

DEADWOOD – Deadwood received a \$447,838 Clean Water SRF loan at 4 percent interest for 15 years to slip line approximately 2,700 feet of 24-inch diameter sewer interceptor line.

DELL RAPIDS (2007) – 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, will improve storm water drainage in the area of 12th Street and Clark Avenue.

ELK POINT – The city of Elk Point has received three loans totaling \$1,253,000. 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

FORT PIERRE (2007) – 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 3.25 percent for 20 years, funded additional wastewater lagoons. The city's fourth loan, in the amount of \$374,620 at 3.5 percent for 20 years, funded a nonpoint source project to make improvements to drainage ditches and prevent sediment from entering the Missouri River.

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.

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.

GROTON – The city of Groton has received five Clean Water SRF loans totaling \$1,338,738 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.

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.

HARTFORD (2007) – The city of Hartford has received five loans totaling \$2,627,839. With the first two loans, for \$1,194,804 at 5 percent interest for 20 years, the city replaced sanitary sewer mains within the city and replaced the wastewater treatment facility. Hartford’s third loan, for \$300,000 at 3.5 percent for 20 years, completed the funding for the wastewater treatment facility project. Hartford’s fourth loan, in the amount of \$550,035 at 3.5 percent for 20 years, funded further wastewater collection and storm sewer improvements. The city’s fifth loan, in the amount of \$583,000 at 3.25 percent for 20 years, also funded further wastewater collection and storm sewer improvements.

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 interpond 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.

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.

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 (2007) – 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 deobligated at the sanitary district's request. A second loan in the amount of \$1,094,700 at 3.50 percent for 30 years was received to fund the expansion project.

LEAD (2007) – The city of Lead received six Clean Water SRF loans amounting to \$1,761,706 to separate combined sanitary and storm sewers along with the rehabilitation of portions of the sanitary sewer system. The first loan was 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 Clean Water SRF loan, in the amount of \$220,029 at 3.25 percent for 20 years, constructed wastewater collection system improvements associated with the SDDOT's Highway 85 reconstruction. The sixth loan for \$240,000 at 3.25 percent for 20 years constructed separate storm and sanitary sewers on Julius Street and several arterial streets.

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 used 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.

MADISON (2007) – 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, \$5,343,256 at 3.25 percent for 20 years, will make widespread improvements to the existing wastewater treatment facility.

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.

MITCHELL – The city of Mitchell received its first \$1,543,405 loan at 4.5 percent for 10 years to partially fund the construction of a storm drain diversion project. Mitchell’s second loan, of \$1,320,000 at 3.5 percent for 20 years, funded the water quality components of a regional landfill that serves Mitchell as well as several surrounding counties and their communities.

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.

MONTROSE – Montrose’s first loan in the amount of \$142,621 at 2.5 percent for 10 years funded wastewater collection and treatment improvements.

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.

NORTHDALÉ 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.

PARKER – Parker’s first loan of \$824,000 at 3.25 percent for 20 years funded improvements to the city’s wastewater collection system. The city’s second loan, \$620,000 at 3.25 percent for 20 years, funded the second phase of the improvements to the wastewater collection system.

PHILIP – Philip financed the construction of sanitary and storm sewer improvements with its first loan for \$453,885 at 5 percent interest for 15 years. The city received a second, \$321,127 Clean Water SRF loan for a term of 20 years at 5.25 percent to finance the construction of sanitary sewer, storm sewer, concrete curb and gutter, and replacement of force main. Philip’s third SRF loan, in the amount of \$347,040 at 3.25 percent for 15 years, funded wastewater and storm sewer utility improvements in the downtown area of the city.

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 four Clean Water SRF loans totaling \$11,620,640. Its first loan, in the amount of \$433,976 at 4 percent for 15 years, financed the construction of an interceptor line near the airport and the addition of comminutors at the treatment plant as well as improvements to the sludge handling facilities at the treatment plant. The city's second loan, for \$4,417,000 at 5.25 percent for 20 years, financed phase I improvements to the wastewater treatment facility. Pierre received a third loan in the amount of \$5,391,260 at 5 percent for 20 years to improve the wastewater treatment facility (phase II). Its fourth loan, \$1,378,404 at 3.5 percent for 20 years, funded the water quality components of a new regional landfill.

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.

RAPID CITY – Rapid City has received five Clean Water SRF loans which have been used for construction activities at the wastewater treatment facility, rehabilitation and extension of the sanitary sewer system, construction of stormwater facilities and mitigation of approximately four acres of wetlands at the city's Material Recovery Facility (MRF). The first four loans totaled \$5,536,028, all at a rate of 4 percent for 15 years. The fifth loan, at a rate of 4.5 percent for 20 years for \$14,000,000, was used to upgrade the wastewater treatment plant as well as to construct a facility to co-compost wastewater treatment plant biosolids with municipal solid wastes.

RAPID 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, funded wastewater and storm water utility improvements on South Main Street and Sixth Avenue. The loan was deobligated at the city's request.

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.

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, funded wastewater collection improvements in conjunction with a South Dakota DOT project. The city’s second loan, \$387,960 at 3.25 percent for 20 years, funded wastewater and storm water utility improvements.

SCOTLAND – Scotland funded the wastewater component of its Main Street reconstruction project with a \$250,000 loan at 3.5 percent for 20 years.

SIoux FALLS (2007) – The city of Sioux Falls has received 24 Clean Water SRF loans totaling \$117,271,221 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, are both at 3.5 percent for ten years, funded wastewater facilities improvements and identified and implemented best management practices within the city. Loans 18 (for \$3,951,000) and 19 (for \$801,000) were at 2.5 percent for ten years and funded improvements to the wastewater system and retrofitted storm water detention ponds, respectively. The city’s 20th loan, in the amount of \$25,949,349 at 1.5 percent for 10 years, funded storm sewer improvements and nonpoint source best management practices, and the 21st loan provided for construction of the East Side Sanitary Sewer System and nonpoint source best management practices. This loan is 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 SRF funding being available in FFY 2006 to fund the balance. The Series B amounts are \$8,700,000 and \$21,608,000 for the Storm Drainage (20) and East Side Sanitary Sewer (21) projects, respectively. The city’s 22nd loan, \$10,550,000 at 2.5 percent for 10 years, also funded the Storm Drainage project, and its 23rd loan, for \$10,323,000 at 2.5 percent for 10 years, was approved for the Basin 13 Trunk sewer and other utility system improvements. The city’s 24th loan, \$500,000 at 2.5 percent for 7 years, will be 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.

SOUTHERN MISSOURI WASTE MANAGEMENT DISTRICT – The Southern Missouri Recycling and Waste Management District received a \$700,000 Clean Water SRF loan at 5 percent for 20 years for the construction of a regional landfill near Lake Andes. In federal fiscal year 1998, Southern Missouri Waste Management District received a grant from HUD in the amount of \$400,000 to pay against the principal portion of Southern Missouri’s Clean Water SRF loan.

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.

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.

TEA (2007) – The city of Tea has received six loans totaling \$3,137,303. Its first two loans of \$600,000 each at 4 percent for 15 years funded the construction of a storm drainage system. The third loan of \$208,813, at 5.25 percent for 20 years, funded the construction of a sanitary sewer and lift station. The city received a fourth loan of \$375,000 at 5 percent for 15 years to reconfigure the existing lagoon system and construct a new primary cell and two secondary cells. Tea's fifth loan of \$495,490 at 3.5 percent for 20 years expanded the city's wastewater treatment capability by adding an aerated lagoon. The sixth loan will fund 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 is for \$858,000 at 3.25 percent for 20 years.

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

VALLEY SPRINGS – The city of Valley Springs received a \$430,000 loan for 20 years at 5.25 percent interest to fund the expansion and upgrade of the existing wastewater treatment facility. The city's second loan, in the amount of \$350,000 at 3.25 percent for 20 years, funded sanitary sewer replacement.

VERMILLION – Vermillion's first loan, \$125,000 at 3 percent for 20 years, was used to reconstruct a sanitary sewer interceptor. The second loan, \$500,000 at 4 percent for 15 years, funded the construction of approximately 6,200 feet of storm sewer pipe and associated appurtenances in three areas of the city. The third loan, a nonpoint source loan of \$480,000 at 4.5 percent for 10 years, financed the construction of a second trench at the city's landfill and to purchase a scraper. The city's fourth SRF loan, \$456,000 at 3.5 percent for 20 years, funded wastewater collection facilities in the northwest area of the city. Vermillion's fifth loan, in the amount of \$3,548,351 at 3.25 percent for 20 years, financed two phases of wastewater treatment plant improvements.

WAGNER (2007) –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 Street. and North Street and extend sanitary sewer to unsewered residences at Lake Wagner.

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 consists 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 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.

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.

WATERTOWN (2007) – The city of Watertown has received eight Clean Water SRF loans totaling \$14,474,693 for various projects. The first two loans, both at 4 percent for 15 years, financed the upgrade and expansion of the city’s wastewater treatment facility. The third and fourth loans, payable at 5.25 percent interest for 20 years, were used to rehabilitate portions of the sanitary sewer collection system and for engineering costs associated with the final upgrade of the wastewater treatment facility. The city’s fifth loan, \$2,055,000 at 3.5 percent for 20 years, funded replacement or rehabilitation of sanitary sewers throughout the city and lift stations serving the Lake Kampeska area. Watertown’s sixth loan of \$1,303,130 funded a storm water project in the southwest portion of the city and a nonpoint source portion for BMPs 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 loan 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 is for \$671,624 at 2.25 percent for 20 years, of which \$612,877 is for the storm sewer portion of the First Avenue North project and \$58,747 for the BMP project.

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.

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.

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.

WHITEWOOD – Whitewood has received two loans totaling \$455,801. The first loan was at 4 percent interest for 15 years while the second was at 5 percent for 20 years. Whitewood constructed a new mechanical wastewater treatment facility in conjunction with the existing stabilization pond system and expanded the wastewater collection system.

WILLOW LAKE – Willow Lake’s first loan, in the amount of \$100,000 at 3.5 percent for 20 years, funded improvements to the wastewater collection system.

WINNER – The city of Winner’s first loan, in the amount of \$925,000 at 3.25 percent for 20 years, will fund improvements to the wastewater collection system.

WOLSEY (2007) – Wolsey’s first Clean Water SRF loan in the amount of \$162,300 at 3.25 percent for 20 years will be used to replace sewer lines under US Highway 14/281 through the

town. This project will be done in conjunction with a South Dakota Department of Transportation improvement project.

WORTHING (2007) – The town of Worthing received a \$227,645 Clean Water SRF loan at 5.25 percent interest for 20 years that was used to expand and upgrade the existing stabilization pond treatment facility. Worthing’s second loan, in the amount of \$580,000 at 3.5 percent for 30 years, will replace a lift station and force main in the city.

YANKTON – The city of Yankton received three loans totaling \$13,255,000. All three loans were used to upgrade and expand the existing wastewater treatment facility. The term of the first loan was 5.25 percent for 20 years. The second loan utilized the leveraged program bonds with a term of 6 percent for 20 years. Yankton’s third loan, in the amount of \$6,130,000 at 3.5 percent for 20 years, funded the third phase of the project.

EXHIBITS I-VIII
CLEAN WATER SRF
STATUS REPORTS

EXHIBIT I
Projects Receiving SRF Assistance
Federal Fiscal Year 2007

Recipient	Assistance Amount	Binding Commitment Date	Rate	Term
Watertown (07)	\$847,170	01/05/2007	2.25%	20
Watertown (07NPS)	\$81,205	01/05/2007	2.25%	20
Watertown (08)	\$612,877	01/05/2007	2.25%	20
Watertown (08NPS)	\$58,747	01/05/2007	2.25%	20
Fort Pierre (04)	\$374,620	03/30/2007	3.25%	20
Sioux Falls (24)	\$500,000	03/30/2007	2.50%	7
Aberdeen (02)	\$6,000,000	06/28/2007	3.25%	20
Hartford (05)	\$583,000	06/28/2007	3.25%	20
Lake Poinsett San Dist (02)	\$1,094,700	06/28/2007	3.50%	30
Lead (06)	\$240,000	06/28/2007	3.25%	20
Tea (06)	\$858,000	06/28/2007	3.25%	20
Wagner (01)	\$150,000	06/28/2007	3.25%	20
Dell Rapids (03)	\$1,062,000	09/27/2007	3.25%	20
Madison (02)	\$5,343,256	09/27/2007	3.25%	20
Wolsey (01)	\$162,300	09/27/2007	3.25%	20
Worthing (02)	\$580,000	09/27/2007	3.50%	30
TOTAL	\$18,547,875			

EXHIBIT II
SRF Needs Categories
Federal Fiscal Year 2007

Recipient	I Sec. Treat.	II Adv. Treat.	III-B System Rehab	IV-A New Collectors	IV-B New Interceptor	VI Storm Sewer	NPS Nonpoint Source
Aberdeen (02)		\$6,000,000					
Dell Rapids (03)						\$1,062,000	
Fort Pierre (04)							\$374,620
Hartford (05)			\$146,000		\$146,000	\$291,000	
Lake Poinsett San Dist (02)	\$1,094,700						
Lead (06)			\$240,000				
Madison (02)	\$5,343,256						
Sioux Falls (24)							\$500,000
Tea (06)			\$858,000				
Wagner (01)			\$105,000	\$45,000			
Watertown (07)				\$847,170			
Watertown (07NPS)							\$81,205
Watertown (08)						\$612,877	
Watertown (08NPS)							\$58,747
Wolsey (01)			\$162,300				
Worthing (02)			\$493,000		\$87,000		
TOTAL	\$6,437,956	\$6,000,000	\$2,004,300	\$892,170	\$233,000	\$1,965,877	\$1,014,572

EXHIBIT III
Allocation And Source Of SRF Funds

Fiscal Year	Capitalization Grant Award	State Match	Leveraged Funds	Total
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240
2001	\$6,496,100	\$1,299,220		\$7,795,320
2002 *	\$0	\$0		\$0
2003 *	\$0	\$0		\$0
2004	\$6,471,800	\$1,294,360		\$7,766,160
2005	\$5,243,500	\$1,048,700		\$6,292,200
2006 **	\$4,242,300	\$848,460	\$41,000,000	\$46,090,760
2007	\$5,207,200	\$1,041,440		\$6,248,640
TOTAL	\$110,444,000	\$22,088,800	\$45,507,540	\$178,040,0340

* The 2002 and 2003 capitalization grants and state match were transferred to the Drinking Water SRF program.

** \$33,500,000 leveraged bonds were issued, and due to demand for the funds, \$7,500,000 of Drinking Water leveraged funds were transferred to Clean Water.

EXHIBIT IV
Clean Water SRF Disbursements
October 1, 2006 to September 30, 2007

LOAN DISBURSEMENTS

Disburse Number	Date	Payee	Leveraged Funds	Repayment Funds	State Funds	Federal Funds	Total Payment
07-04	10/04/06	Watertown (05)	\$0	\$3,390	\$0	\$0	\$3,390
07-01	10/05/06	Mitchell (02)	\$0	\$1,006	\$0	\$0	\$1,006
07-02	10/05/06	Nisland (01)	\$0	\$4,911	\$0	\$0	\$4,911
07-03	10/05/06	Vermillion (04)	\$0	\$42,800	\$0	\$0	\$42,800
07-07	10/12/06	Weston Heights (01)	\$0	\$0	\$106,930	\$0	\$106,930
07-05	10/13/06	Bridgewater (02)	\$0	\$89,323	\$0	\$0	\$89,323
07-06	10/13/06	Dell Rapids (02)	\$0	\$73,949	\$0	\$0	\$73,949
07-10	10/20/06	Sioux Falls (21B)	\$735,380	\$0	\$0	\$0	\$735,380
07-10	10/20/06	Sioux Falls (21B)	\$0	\$1,143,367	\$0	\$0	\$1,143,367
07-11	10/20/06	Sioux Falls (23)	\$0	\$25,348	\$0	\$0	\$25,348
07-09	10/23/06	Sioux Falls (18)	\$0	\$0	\$0	\$61,799	\$61,799
07-08	10/25/06	Aberdeen (01)	\$0	\$468,085	\$0	\$0	\$468,085
07-12	10/25/06	Sioux Falls (20NPS)	\$0	\$1,034	\$0	\$0	\$1,034
07-13	10/26/06	Sioux Falls (22)	\$0	\$1,204,486	\$0	\$0	\$1,204,486
07-14	10/26/06	Philip (03)	\$0	\$114,530	\$0	\$0	\$114,530
07-15	10/31/06	Parker (02)	\$0	\$10,652	\$0	\$0	\$10,652
07-17	11/10/06	Colton (01)	\$0	\$17,457	\$0	\$0	\$17,457
07-17	11/15/06	Bridgewater (02)	\$0	\$53,639	\$0	\$0	\$53,639
07-19	11/15/06	Philip (03)	\$0	\$1,785	\$0	\$0	\$1,785
07-18	11/17/06	Castlewood (02)	\$0	\$0	\$48,416	\$48,416	\$96,832
07-20	11/17/06	Yankton (03)	\$0	\$0	\$37,087	\$37,087	\$74,174
07-24	11/20/06	Sioux Falls (23)	\$0	\$83,775	\$0	\$0	\$83,775
07-21	11/21/06	Sioux Falls (18)	\$0	\$0	\$0	\$32,817	\$32,817
07-25	11/21/06	Weston Heights (01)	\$0	\$0	\$28,014	\$100,000	\$128,014
07-22	11/22/06	Sioux Falls (21B)	\$0	\$2,182,314	\$0	\$0	\$2,182,314
07-23	11/22/06	Sioux Falls (22)	\$0	\$532,675	\$0	\$0	\$532,675
07-26	11/30/06	Parker (02)	\$0	\$0	\$0	\$84,070	\$84,070
07-27	11/30/06	Sioux Falls (20NPS)	\$0	\$79,321	\$0	\$0	\$79,321
07-28	11/30/06	Valley Springs (02)	\$0	\$9,044	\$0	\$0	\$9,044
07-30	12/06/06	Vermillion (04)	\$0	\$70,664	\$0	\$0	\$70,664
07-31	12/06/06	Watertown (05)	\$0	\$4,584	\$0	\$0	\$4,584
07-32	12/12/06	Castlewood (02)	\$0	\$0	\$63,168	\$0	\$63,168
07-34	12/12/06	Sioux Falls (20NPS)	\$0	\$125,662	\$0	\$0	\$125,662
07-29	12/12/06	Aberdeen (01)	\$0	\$573,363	\$0	\$0	\$573,363
07-37	12/13/06	Sioux Falls (23)	\$0	\$0	\$0	\$10,000	\$10,000
07-37	12/13/06	Sioux Falls (23)	\$339,443	\$0	\$0	\$0	\$339,443
07-33	12/14/06	Dell Rapids (02)	\$0	\$99,100	\$0	\$0	\$99,100
07-36	12/14/06	Sioux Falls (22)	\$0	\$78,254	\$0	\$0	\$78,254
07-35	12/19/06	Sioux Falls (21B)	\$0	\$1,000,778	\$0	\$0	\$1,000,778
07-38	12/21/06	Aberdeen (01)	\$0	\$185,276	\$0	\$0	\$185,276

Disburse Number	Date	Payee	Leveraged Funds	Repayment Funds	State Funds	Federal Funds	Total Payment
07-39	12/21/06	Elk Point (02)	\$0	\$19,419	\$0	\$0	\$19,419
07-39	12/21/06	Elk Point (02)	\$0	\$0	\$50,969	\$0	\$50,969
07-40	12/22/06	Sioux Falls (20NPS)	\$0	\$258,863	\$0	\$0	\$258,863
07-43	12/22/06	Sioux Falls (23)	\$36,605	\$0	\$0	\$0	\$36,605
07-44	12/22/06	Weston Heights (01)	\$0	\$0	\$0	\$101,920	\$101,920
07-42	12/26/06	Sioux Falls (22)	\$0	\$19,459	\$0	\$0	\$19,459
07-41	12/28/06	Sioux Falls (21B)	\$0	\$1,275,156	\$0	\$0	\$1,275,156
07-45	01/04/07	Weston Heights (01)	\$0	\$0	\$0	\$17,563	\$17,563
07-46	01/10/07	Aberdeen (01)	\$0	\$252,410	\$0	\$0	\$252,410
07-47	01/10/07	Colton (01)	\$0	\$4,337	\$0	\$0	\$4,337
07-48	01/10/07	Dell Rapids (02)	\$0	\$2,937	\$0	\$0	\$2,937
07-49	01/11/07	Parker (02)	\$0	\$0	\$0	\$83,686	\$83,686
07-50	01/18/07	Weston Heights (01)	\$0	\$0	\$0	\$28,805	\$28,805
07-51	01/25/07	Colton (01)	\$0	\$75,184	\$0	\$0	\$75,184
07-52	01/29/07	Parker (02)	\$0	\$0	\$0	\$20,829	\$20,829
07-53	01/30/07	Elk Point (02)	\$0	\$1,902	\$0	\$0	\$1,902
07-54	02/07/07	Aberdeen (01)	\$0	\$217,507	\$0	\$0	\$217,507
07-55	02/15/07	Sioux Falls (23)	\$1,184,173	\$0	\$0	\$0	\$1,184,173
07-56	02/21/07	Nisland (01)	\$0	\$13,344	\$0	\$0	\$13,344
07-57	02/21/07	Sioux Falls (20NPS)	\$0	\$364,051	\$0	\$0	\$364,051
07-58	02/28/07	Sioux Falls (21B)	\$0	\$1,113,115	\$0	\$0	\$1,113,115
07-59	02/28/07	Parker (02)	\$0	\$0	\$1,105	\$0	\$1,105
07-60	02/28/07	Sioux Falls (22)	\$0	\$138,500	\$0	\$0	\$138,500
07-61	03/07/07	Watertown (05)	\$0	\$21,398	\$0	\$0	\$21,398
07-62	03/14/07	Sioux Falls (18)	\$0	\$0	\$0	\$43,585	\$43,585
07-63	03/14/07	Sioux Falls (21B)	\$0	\$890,481	\$0	\$0	\$890,481
07-64	03/14/07	Sioux Falls (22)	\$0	\$43,159	\$0	\$0	\$43,159
07-65	03/16/07	Sioux Falls (23)	\$167,285	\$0	\$0	\$0	\$167,285
07-66	03/22/07	Sioux Falls (20NPS)	\$0	\$303,776	\$0	\$0	\$303,776
07-67	03/22/07	Sioux Falls (21NPS)	\$0	\$148,107	\$0	\$0	\$148,107
07-68	03/22/07	Valley Springs (02)	\$0	\$17,633	\$0	\$0	\$17,633
07-69	03/27/07	Nisland (01)	\$0	\$23,362	\$0	\$0	\$23,362
07-70	04/04/07	Aberdeen (01)	\$0	\$320,794	\$0	\$0	\$320,794
07-71	04/11/07	Vermillion (04)	\$0	\$0	\$0	\$23,050	\$23,050
07-72	04/19/07	Sioux Falls (18)	\$0	\$0	\$0	\$269,397	\$269,397
07-75	04/19/07	Sioux Falls (23)	\$303,723	\$0	\$0	\$0	\$303,723
07-73	04/20/07	Sioux Falls (22)	\$0	\$1,215,485	\$0	\$0	\$1,215,485
07-74	04/20/07	Sioux Falls (21B)	\$0	\$1,364,508	\$0	\$0	\$1,364,508
07-76	04/25/07	Sioux Falls (21NPS)	\$0	\$76,968	\$0	\$0	\$76,968
07-77	05/02/07	Aberdeen (01)	\$0	\$68,918	\$0	\$0	\$68,918
07-78	05/23/07	Parker (02)	\$0	\$0	\$27,311	\$0	\$27,311
07-79	05/23/07	Sioux Falls (18)	\$0	\$0	\$0	\$26,099	\$26,099
07-82	05/23/07	Sioux Falls (22)	\$0	\$18,693	\$0	\$0	\$18,693
07-83	05/23/07	Sioux Falls (23)	\$747,360	\$0	\$0	\$0	\$747,360
07-84	05/23/07	Tyndall (01)	\$0	\$69,097	\$0	\$0	\$69,097
07-80	05/24/07	Sioux Falls (21B)	\$0	\$1,400,828	\$0	\$0	\$1,400,828
07-81	05/24/07	Sioux Falls (21NPS)	\$0	\$102,430	\$0	\$0	\$102,430
07-85	05/31/07	Aberdeen (01)	\$0	\$77,704	\$0	\$0	\$77,704

Disburse Number	Date	Payee	Leveraged Funds	Repayment Funds	State Funds	Federal Funds	Total Payment
07-86	06/13/07	Watertown (06NPS)	\$0	\$63,780	\$0	\$0	\$63,780
07-87	06/14/07	Weston Heights (01)	\$0	\$0	\$55,996	\$0	\$55,996
07-88	06/20/07	Aberdeen (01NPS)	\$0	\$5,514	\$0	\$0	\$5,514
07-89	06/20/07	Parker (02)	\$0	\$0	\$66,134	\$0	\$66,134
07-90	06/20/07	Sioux Falls (18)	\$0	\$0	\$0	\$12,355	\$12,355
07-92	06/20/07	Sioux Falls (22)	\$0	\$26,842	\$0	\$0	\$26,842
07-93	06/20/07	Sioux Falls (23)	\$441,517	\$0	\$0	\$0	\$441,517
07-91	06/21/07	Sioux Falls (21B)	\$0	\$1,315,570	\$0	\$0	\$1,315,570
07-97	07/02/07	Sioux Falls (21B)	\$0	\$479,720	\$0	\$0	\$479,720
07-97	07/02/07	Sioux Falls (21B)	\$0	\$44,749	\$0	\$0	\$44,749
07-95	07/06/07	Watertown (06)	\$0	\$0	\$0	\$34,378	\$34,378
07-94	07/10/07	Watertown (05)	\$0	\$30,958	\$0	\$0	\$30,958
07-96	07/19/07	Sioux Falls (18)	\$0	\$0	\$0	\$52,594	\$52,594
07-99	07/19/07	Sioux Falls (23)	\$68,444	\$0	\$0	\$0	\$68,444
07-100	07/19/07	Tyndall (01)	\$0	\$29,655	\$0	\$0	\$29,655
07-98	07/26/07	Sioux Falls (22)	\$0	\$1,018,128	\$0	\$0	\$1,018,128
07-98	07/26/07	Sioux Falls (22)	\$0	\$0	\$0	\$128,058	\$128,058
07-101	07/27/07	Aberdeen (01)	\$0	\$34,223	\$0	\$0	\$34,223
07-102	08/02/07	Weston Heights (01)	\$0	\$0	\$19,382	\$0	\$19,382
07-103	08/08/07	Aberdeen (01NPS)	\$0	\$1,469	\$0	\$0	\$1,469
07-104	08/08/07	Watertown (05)	\$0	\$6,015	\$0	\$0	\$6,015
07-105	08/08/07	Watertown (06)	\$0	\$0	\$0	\$4,790	\$4,790
07-106	08/15/07	Sioux Falls (18)	\$0	\$0	\$0	\$37,659	\$37,659
07-108	08/15/07	Sioux Falls (21NPS)	\$0	\$11,755	\$0	\$0	\$11,755
07-109	08/15/07	Sioux Falls (23)	\$1,521,797	\$0	\$0	\$0	\$1,521,797
07-110	08/15/07	Sioux Falls (24)	\$0	\$56,719	\$0	\$0	\$56,719
07-107	08/20/07	Sioux Falls (21B)	\$0	\$210,672	\$0	\$0	\$210,672
07-111	08/22/07	Tyndall (01)	\$0	\$155,895	\$0	\$0	\$155,895
07-112	08/22/07	Nisland (01)	\$0	\$61,571	\$0	\$0	\$61,571
07-113	09/07/07	Hartford (05)	\$0	\$0	\$41,909	\$400,000	\$441,909
07-114	09/07/07	Parker (02)	\$0	\$0	\$6,463	\$30,000	\$36,463
07-115	09/11/07	Wagner (01)	\$0	\$0	\$5,873	\$0	\$5,873
07-116	09/19/07	Aberdeen (01)	\$0	\$354,766	\$0	\$0	\$354,766
07-117	09/19/07	Watertown (06NPS)	\$0	\$14,966	\$0	\$0	\$14,966
07-118	09/19/07	Tyndall (01)	\$0	\$179,707	\$0	\$0	\$179,707
07-119	09/26/07	Lake Poinsett (02)	\$0	\$0	\$53,766	\$0	\$53,766
07-120	09/26/07	Sioux Falls (18)	\$0	\$0	\$0	\$19,981	\$19,981
07-121	09/26/07	Sioux Falls (21B)	\$0	\$210,680	\$0	\$0	\$210,680
07-123	09/26/07	Sioux Falls (24)	\$0	\$131,957	\$0	\$0	\$131,957
07-124	09/26/07	Wagner (01)	\$0	\$0	\$1,500	\$0	\$1,500
07-122	09/27/07	Sioux Falls (23)	\$1,380,646	\$0	\$0	\$0	\$1,380,646
Total Loan Disbursements			\$6,926,373	\$22,645,408	\$614,023	\$1,708,938	\$31,894,742

ADMINISTRATIVE DISBURSEMENTS

Disburse Number	Date	Payee	State Funds	Federal Funds	State Admin Restricted	State Admin Discretionary	Total Payment
07A-01	10/23/06	SD	\$4,908	\$24,541	\$0	\$0	\$29,449
07A-01	10/23/06	SD-Planning Grants	\$0	\$0	\$0	\$9,600	\$9,600
07A-01	10/23/06	SD-Sale Barn Grants	\$0	\$0	\$0	\$22,900	\$22,900
07A-01	10/23/06	SD-Planning Dist Grants	\$0	\$0	\$2,500	\$5,000	\$7,500
07A-02	11/21/06	SD	\$2,250	\$11,250	\$0	\$0	\$13,500
07A-02	11/21/06	SD-Sale Barn Grants	\$0	\$0	\$0	\$109,800	\$109,800
07A-02	11/21/06	SD-Planning Dist Grants	\$0	\$0	\$2,500	\$2,500	\$5,000
07A-03	12/13/06	FNB	\$0	\$0	\$0	\$25,984	\$25,984
07A-04	12/21/06	SD	\$602	\$3,034	\$0	\$0	\$3,636
07A-04	12/21/06	SD-Planning Grants	\$0	\$0	\$0	\$7,600	\$7,600
07A-04	12/21/06	SD-Sale Barn Grants	\$0	\$0	\$0	\$85,700	\$85,700
07A-04	12/21/06	SD-Planning Dist Grants	\$0	\$0	\$0	\$12,500	\$12,500
07A-05	01/26/07	SD	\$0	\$0	\$0	\$20,395	\$20,395
07A-05	01/26/07	SD-Planning Grants	\$0	\$0	\$0	\$53,900	\$53,900
07A-05	01/26/07	SD-Sale Barn Grants	\$0	\$0	\$0	\$41,300	\$41,300
07A-06	02/15/07	SD	\$0	\$0	\$0	\$17,500	\$17,500
07A-06	02/15/07	SD-Planning Grants	\$0	\$0	\$0	\$17,000	\$17,000
07A-06	02/15/07	SD-CAFO Grants	\$0	\$0	\$0	\$7,800	\$7,800
07A-06	02/15/07	SD-Sale Barn Grants	\$0	\$0	\$0	\$156,800	\$156,800
07A-07	03/07/07	Public Financial Mgmt	\$0	\$0	\$0	\$7,686	\$7,686
07A-08	03/22/08	SD	\$0	\$0	\$0	\$14,900	\$14,900
07A-08	03/22/08	SD-Planning Grants	\$0	\$0	\$0	\$12,400	\$12,400
07A-08	03/22/08	SD-Sale Barn Grants	\$0	\$0	\$0	\$33,800	\$33,800
07A-09	04/18/07	SD	\$0	\$0	\$0	\$40,000	\$40,000
07A-09	04/18/07	SD-Planning Grants	\$0	\$0	\$0	\$6,000	\$6,000
07A-09	04/18/07	SD-CAFO Grants	\$0	\$0	\$0	\$28,900	\$28,900
07A-09	04/18/07	SD-Sale Barn Grants	\$0	\$0	\$0	\$101,900	\$101,900
07A-10	05/23/07	SD-Planning Grants	\$0	\$0	\$0	\$8,000	\$8,000
07A-10	05/23/07	SD-CAFO Grants	\$0	\$0	\$0	\$6,700	\$6,700
07A-10	05/23/07	SD-Sale Barn Grants	\$0	\$0	\$0	\$169,300	\$169,300
07A-10	05/23/07	SD-Planning Dist Grants	\$0	\$0	\$0	\$5,000	\$5,000
07A-11	06/07/07	FNB	\$0	\$0	\$0	\$26,526	\$26,526
07A-12	06/27/07	SD	\$0	\$0	\$0	\$15,300	\$15,300
07A-12	06/27/07	SD-Planning Grants	\$0	\$0	\$0	\$8,000	\$8,000
07A-13	07/26/07	SD	\$0	\$0	\$0	\$41,900	\$41,900
07A-13	07/26/07	SD-Planning Grants	\$0	\$0	\$0	\$54,200	\$54,200
07A-13	07/26/07	SD-Planning Dist Grants	\$0	\$0	\$0	\$2,500	\$2,500
07A-14	08/29/07	SD	\$0	\$0	\$0	\$20,100	\$20,100
07A-14	08/29/07	SD-Planning Grants	\$0	\$0	\$0	\$32,100	\$32,100
07A-14	08/29/07	SD-Sale Barn Grants	\$0	\$0	\$0	\$33,500	\$33,500
07A-14	08/29/07	SD-Planning Dist Grants	\$0	\$0	\$2,500	\$7,500	\$10,000
07A-15	09/26/07	SD	\$0	\$0	\$0	\$892	\$892
07A-15	09/26/07	SD	\$5,120	\$25,600	\$0	\$0	\$30,720
07A-15	09/26/07	SD-Planning Grants	\$0	\$0	\$0	\$26,800	\$26,800
07A-15	09/26/07	SD-Sale Barn Grants	\$0	\$0	\$0	\$13,200	\$13,200

Disburse Number	Date	Payee	State Funds	Federal Funds	State Admin Restricted	State Admin Discretionary	Total Payment
07A-15	09/26/07	SD-Planning Dist Grants	\$0	\$0	\$2,500	\$0	\$2,500
07A-15	09/26/07	SD-Planning Dist Grants	\$0	\$0	\$0	\$2,500	\$2,500
Total Administrative Disbursements:			\$12,880	\$64,425	\$10,000	\$1,315,883	\$1,403,188

TOTAL OF ALL CWSRF DISBURSEMENTS

\$33,297,930

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

EXHIBIT V
Letter of Credit Analysis
Projected Draws vs. Actual Draws
Federal Fiscal Year 2007

Quarter	Projected Draws	Actual Loan Draws	Actual Admin Draws	Difference
1 st	\$1,000,000	\$476,109	\$38,825	\$485,066
2nd	\$1,242,300	\$194,468	\$0	\$1,047,832
3rd	\$307,200	\$330,901	\$0	(\$23,701)
4th	\$1,225,000	\$707,460	\$25,600	\$491,940
	\$3,774,500	\$1,708,938	\$64,425	\$2,001,137

Letter of Credit Draws
Federal Fiscal Year 2007

Draw #	Date	Loan	Admin	Total
0651	10/20/06	\$61,799	\$24,541	\$86,340
0654	11/01/06	\$85,503	\$0	\$85,503
0655	11/20/06	\$132,817	\$11,250	\$144,067
0656	11/29/06	\$84,070	\$0	\$84,070
0658	12/12/06	\$10,000	\$0	\$10,000
0659	12/20/06	\$0	\$3,034	\$3,034
0660	12/21/06	\$101,920	\$0	\$101,920
0661	01/03/07	\$17,563	\$0	\$17,563
0662	01/10/07	\$83,686	\$0	\$83,686
0663	01/17/07	\$28,805	\$0	\$28,805
0665	01/26/07	\$20,829	\$0	\$20,829
0671	03/13/07	\$43,585	\$0	\$43,585
0674	04/10/07	\$23,050	\$0	\$23,050
0676	04/18/07	\$269,397	\$0	\$269,397
0679	05/22/07	\$26,099	\$0	\$26,099
0682	06/19/07	\$12,355	\$0	\$12,355
0684	07/05/07	\$34,378	\$0	\$34,378
0686	07/18/07	\$52,594	\$0	\$52,594
0687	07/25/07	\$128,058	\$0	\$128,058
0688	08/07/07	\$4,790	\$0	\$4,790
0689	08/14/07	\$37,659	\$0	\$37,659
0692	09/06/07	\$430,000	\$0	\$430,000
0694	09/25/07	\$19,981	\$25,600	\$45,581
		\$1,708,938	\$64,425	\$1,773,363

EXHIBIT VI
Environmental Review and
Land Purchase Information

Recipient	Environmental Assessment Class	Environmental Assessment Publication Date	Land Purchase w/SRF?
Aberdeen (02)	FNSI	06/14/2007	No
Dell Rapids (03)	CATEX	09/19/2007	No
Fort Pierre (04)	N/A		No
Hartford (05)	CATEX	05/10/2007	No
Lake Poinsett San Dist (02)	FNSI	06/27/2007	No
Lead (06)	CATEX	02/09/2007	No
Madison (02)	CATEX	09/06/2007	No
Sioux Falls (24)	N/A		No
Tea (06)	CATEX	06/20/2007	No
Wagner (01)	CATEX	06/20/2007	No
Watertown (07)	FNSI	12/22/2006	No
Watertown (07NPS)	N/A		No
Watertown (08)	FNSI	12/22/2006	No
Watertown (08NPS)	N/A		No
Wolsey (01)	CATEX	08/29/2007	No
Worthing (02)	FNSI	10/29/2007	No

EXHIBIT VII
CWSRF Loan Transactions by Borrower
September 30, 2007

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Aberdeen (01)	\$12,062,600	\$0	\$5,062,600	\$4,271,158	\$9,333,758	\$0.00	\$9,333,758.00
Aberdeen (01NPS)	\$1,156,259	\$0	\$0	\$27,221	\$27,221	\$0.00	\$27,221.00
Aberdeen (02)	\$6,000,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Aurora (01)	\$309,759	\$44,555	\$265,204	\$0	\$309,759	\$56,126.94	\$253,632.06
Baltic (01)	\$405,646	\$0	\$0	\$405,646	\$405,646	\$52,208.73	\$353,437.27
Belle Fourche (01)	\$253,000	\$38,396	\$214,604	\$0	\$253,000	\$171,300.24	\$81,699.76
Belle Fourche (02)	\$264,422	\$44,071	\$220,351	\$0	\$264,422	\$264,422.00	\$0.00
Beresford (01)	\$1,115,852	\$76,297	\$1,039,555	\$0	\$1,115,852	\$1,115,852.00	\$0.00
Black Hawk San. Dist. (01)	\$477,823	\$0	\$0	\$477,823	\$477,823	\$34,228.88	\$443,594.12
Box Elder (01)	\$648,600	\$108,100	\$540,500	\$0	\$648,600	\$521,628.07	\$126,971.93
Brandon (01)	\$105,000	\$103,723	\$1,277	\$0	\$105,000	\$105,000.00	\$0.00
Brandon (02)	\$526,018	\$125,389	\$400,629	\$0	\$526,018	\$526,018.00	\$0.00
Bridgewater (01)	\$90,328	\$15,055	\$75,273	\$0	\$90,328	\$28,420.30	\$61,907.70
Bridgewater (02)	\$321,600	\$0	\$0	\$321,600	\$321,600	\$5,762.92	\$315,837.08
Britton (01)	\$509,935	\$84,990	\$424,945	\$0	\$509,935	\$374,105.92	\$135,829.08
Britton (02)	\$291,854	\$0	\$0	\$291,854	\$291,854	\$31,889.13	\$259,964.87
Brookings (01)	\$188,065	\$31,344	\$156,721	\$0	\$188,065	\$188,065.00	\$0.00
Burke (01)	\$155,000	\$0	\$0	\$124,030	\$124,030	\$0.00	\$124,030.00
Canton (01)	\$515,715	\$0	\$515,715	\$0	\$515,715	\$470,952.81	\$44,762.19
Canton (02)	\$600,000	\$0	\$0	\$600,000	\$600,000	\$59,623.50	\$540,376.50
Castlewood (01)	\$215,859	\$0	\$0	\$215,859	\$215,859	\$32,042.31	\$183,816.69
Castlewood (02)	\$160,000	\$111,584	\$48,416	\$0	\$160,000	\$2,867.13	\$157,132.87
Centerville (01)	\$500,000	\$0	\$0	\$500,000	\$500,000	\$64,367.37	\$435,632.63
Chamberlain (01)	\$350,500	\$0	\$350,500	\$0	\$350,500	\$350,500.00	\$0.00
Chamberlain (02)	\$265,000	\$44,167	\$220,833	\$0	\$265,000	\$265,000.00	\$0.00
Chamberlain (03)	\$2,700,000	\$450,002	\$2,249,998	\$0	\$2,700,000	\$2,700,000.00	\$0.00
Chamberlain (04)	\$450,000	\$75,000	\$375,000	\$0	\$450,000	\$136,579.99	\$313,420.01

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Clark (01)	\$400,000	\$0	\$0	\$400,000	\$400,000	\$37,867.83	\$362,132.17
Clear Lake (01)	\$79,537	\$18,075	\$61,462	\$0	\$79,537	\$79,537.00	\$0.00
Clear Lake (02)	\$687,227	\$28,301	\$658,926	\$0	\$687,227	\$31,164.69	\$656,062.31
Colton (01)	\$204,500	\$0	\$0	\$172,408	\$172,408	\$0.00	\$172,408.00
Custer (01)	\$430,000	\$91,087	\$338,913	\$0	\$430,000	\$296,580.25	\$133,419.75
Custer (02)	\$182,000	\$30,333	\$151,667	\$0	\$182,000	\$182,000.00	\$0.00
Custer (03)	\$276,000	\$46,003	\$229,997	\$0	\$276,000	\$276,000.00	\$0.00
Custer-Fall River WMD (NPS-01)	\$106,939	\$17,823	\$89,116	\$0	\$106,939	\$106,939.00	\$0.00
Deadwood (01)	\$447,838	\$74,640	\$373,198	\$0	\$447,838	\$447,838.00	\$0.00
Dell Rapids (01)	\$300,000	\$50,001	\$249,999	\$0	\$300,000	\$300,000.00	\$0.00
Dell Rapids (02)	\$561,737	\$0	\$0	\$561,737	\$561,737	\$5,012.67	\$556,724.33
Dell Rapids (03)	\$1,062,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Elk Point (01)	\$458,000	\$76,335	\$381,665	\$0	\$458,000	\$352,375.24	\$105,624.76
Elk Point (02)	\$450,000	\$57,798	\$34,145	\$333,925	\$425,868	\$56,862.56	\$369,005.44
Elk Point (03)	\$345,000	\$0	\$0	\$345,000	\$345,000	\$25,206.35	\$319,793.65
Elk Point (04)	\$100,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Fort Pierre (01)	\$330,294	\$55,051	\$275,243	\$0	\$330,294	\$330,294.00	\$0.00
Fort Pierre (02)	\$462,500	\$0	\$0	\$462,500	\$462,500	\$114,296.49	\$348,203.51
Fort Pierre (03)	\$443,223	\$0	\$0	\$443,223	\$443,223	\$20,897.79	\$422,325.21
Fort Pierre (04)	\$374,620	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Freeman (01)	\$300,000	\$0	\$0	\$300,000	\$300,000	\$40,375.14	\$259,624.86
Garretson (01)	\$300,000	\$50,001	\$249,999	\$0	\$300,000	\$300,000.00	\$0.00
Gayville (01)	\$262,972	\$37,132	\$225,840	\$0	\$262,972	\$107,909.77	\$155,062.23
Groton (01)	\$189,524	\$31,589	\$157,935	\$0	\$189,524	\$189,524.00	\$0.00
Groton (02)	\$74,630	\$12,440	\$62,190	\$0	\$74,630	\$74,630.00	\$0.00
Groton (03)	\$470,809	\$78,467	\$392,342	\$0	\$470,809	\$140,721.50	\$330,087.50
Groton (04)	\$126,648	\$0	\$0	\$126,648	\$126,648	\$13,851.38	\$112,796.62
Groton (05)	\$440,000	\$0	\$0	\$440,000	\$440,000	\$39,748.51	\$400,251.49
Harrisburg (01)	\$507,277	\$84,545	\$422,732	\$0	\$507,277	\$138,830.14	\$368,446.86
Hartford (01)	\$504,000	\$32,409	\$471,591	\$0	\$504,000	\$93,096.03	\$410,903.97
Hartford (02)	\$690,804	\$67,100	\$623,704	\$0	\$690,804	\$126,934.64	\$563,869.36
Hartford (03)	\$300,000	\$0	\$0	\$300,000	\$300,000	\$56,669.49	\$243,330.51
Hartford (04)	\$550,035	\$0	\$0	\$550,035	\$550,035	\$66,091.16	\$483,943.84
Hartford (05)	\$583,000	\$41,909	\$400,000	\$0	\$441,909	\$0.00	\$441,909.00

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Highmore (01)	\$262,300	\$0	\$0	\$262,300	\$262,300	\$36,340.33	\$225,959.67
Hot Springs (01)	\$196,930	\$32,822	\$164,108	\$0	\$196,930	\$196,930.00	\$0.00
Hot Springs (NPS-01)	\$930,000	\$155,001	\$774,999	\$0	\$930,000	\$445,195.66	\$484,804.34
Huron (01)	\$1,656,000	\$276,001	\$1,379,999	\$0	\$1,656,000	\$1,656,000.00	\$0.00
Huron (02)	\$701,997	\$110,501	\$591,496	\$0	\$701,997	\$701,997.00	\$0.00
Huron (03)	\$1,856,828	\$309,472	\$1,547,356	\$0	\$1,856,828	\$734,134.42	\$1,122,693.58
Huron (04)	\$1,500,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Jefferson (01)	\$166,084	\$0	\$0	\$166,084	\$166,084	\$13,443.73	\$152,640.27
Lake Cochrane SD (01)	\$80,000	\$13,333	\$66,667	\$0	\$80,000	\$66,057.74	\$13,942.26
Lake Cochrane SD (02)	\$156,111	\$0	\$0	\$156,111	\$156,111	\$13,878.48	\$142,232.52
Lake Madison SD (01)	\$330,000	\$55,000	\$275,000	\$0	\$330,000	\$330,000.00	\$0.00
Lake Madison SD (02)	\$613,419	\$0	\$0	\$613,419	\$613,419	\$55,509.22	\$557,909.78
Lake Poinsett SD (01)	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Lake Poinsett SD (02)	\$1,094,700	\$53,766	\$0	\$0	\$53,766	\$0.00	\$53,766.00
Lead (01)	\$186,409	\$31,068	\$155,341	\$0	\$186,409	\$141,538.82	\$44,870.18
Lead (02)	\$500,770	\$94,264	\$406,506	\$0	\$500,770	\$500,770.00	\$0.00
Lead (03)	\$375,298	\$21,459	\$353,839	\$0	\$375,298	\$375,298.00	\$0.00
Lead (04)	\$239,200	\$39,867	\$199,333	\$0	\$239,200	\$100,378.31	\$138,821.69
Lead (05)	\$220,029	\$0	\$0	\$220,029	\$220,029	\$16,161.49	\$203,867.51
Lead (06)	\$240,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Lead-Deadwood SD (01)	\$106,855	\$17,809	\$89,046	\$0	\$106,855	\$106,855.00	\$0.00
Lemmon (01)	\$427,100	\$71,184	\$355,916	\$0	\$427,100	\$427,100.00	\$0.00
Lennox (01)	\$350,000	\$58,336	\$291,664	\$0	\$350,000	\$139,587.36	\$210,412.64
Lennox (02)	\$583,735	\$97,288	\$486,447	\$0	\$583,735	\$179,985.12	\$403,749.88
Madison (01)	\$119,416	\$19,904	\$99,512	\$0	\$119,416	\$119,416.00	\$0.00
Madison (02)	\$5,343,256	\$0	\$0	\$0	\$0	\$0.00	\$0.00
McCook Lake SD (01)	\$641,935	\$45,304	\$596,631	\$0	\$641,935	\$367,508.05	\$274,426.95
Mitchell (01)	\$1,543,405	\$0	\$0	\$1,543,405	\$1,543,405	\$1,543,405.00	\$0.00
Mitchell (02)	\$1,320,000	\$0	\$0	\$1,320,000	\$1,320,000	\$79,209.23	\$1,240,790.77
Mobridge (01)	\$1,500,000	\$250,000	\$1,250,000	\$0	\$1,500,000	\$1,116,798.14	\$383,201.86
Mobridge (02)	\$158,000	\$158,000	\$0	\$0	\$158,000	\$158,000.00	\$0.00
Mobridge (03)	\$1,350,000	\$84,143	\$1,265,857	\$0	\$1,350,000	\$633,457.89	\$716,542.11

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Montrose (01)	\$142,621	\$0	\$0	\$9,893	\$9,893	\$0.00	\$9,893.00
Nisland (01)	\$204,000	\$0	\$0	\$168,262	\$168,262	\$1,888.80	\$166,373.20
North Sioux City (01)	\$239,650	\$35,828	\$203,822	\$0	\$239,650	\$239,650.00	\$0.00
North Sioux City (02)	\$646,000	\$107,667	\$538,333	\$0	\$646,000	\$399,652.91	\$246,347.09
Northdale SD (01)	\$256,380	\$42,731	\$213,649	\$0	\$256,380	\$256,380.00	\$0.00
Parker (01)	\$430,000	\$0	\$0	\$430,000	\$430,000	\$27,523.42	\$402,476.58
Parker (02)	\$620,000	\$101,013	\$218,585	\$10,652	\$330,250	\$0.00	\$330,250.00
Philip (01)	\$453,885	\$75,649	\$378,236	\$0	\$453,885	\$309,785.01	\$144,099.99
Philip (02)	\$321,127	\$53,503	\$267,624	\$0	\$321,127	\$102,077.99	\$219,049.01
Philip (03)	\$316,423	\$0	\$0	\$316,423	\$316,423	\$12,431.96	\$303,991.04
Pickernel Lake SD (01)	\$850,000	\$141,668	\$708,332	\$0	\$850,000	\$620,092.58	\$229,907.42
Pickernel Lake SD (02)	\$670,000	\$111,668	\$558,332	\$0	\$670,000	\$463,096.67	\$206,903.33
Pierre (01)	\$433,976	\$119,669	\$314,307	\$0	\$433,976	\$433,976.00	\$0.00
Pierre (02)	\$4,417,000	\$736,167	\$3,680,833	\$0	\$4,417,000	\$1,319,689.96	\$3,097,310.04
Pierre (03)	\$5,391,260	\$894,379	\$4,496,881	\$0	\$5,391,260	\$1,260,570.20	\$4,130,689.80
Pierre (04)	\$1,199,832	\$0	\$0	\$1,199,832	\$1,199,832	\$119,757.45	\$1,080,074.55
Platte (01)	\$975,865	\$35,347	\$940,518	\$0	\$975,865	\$975,865.00	\$0.00
Pollock (01)	\$151,619	\$25,269	\$126,350	\$0	\$151,619	\$151,619.49	\$0.00
Rapid City (01)	\$2,479,905	\$314,856	\$2,165,049	\$0	\$2,479,905	\$2,262,445.46	\$217,459.54
Rapid City (02)	\$986,685	\$84,228	\$902,457	\$0	\$986,685	\$796,979.55	\$189,705.45
Rapid City (03)	\$674,577	\$139,827	\$534,750	\$0	\$674,577	\$518,341.29	\$156,235.71
Rapid City (04)	\$1,214,861	\$202,476	\$1,012,385	\$0	\$1,214,861	\$957,902.56	\$256,958.83
Rapid City (05)	\$14,000,000	\$2,500,000	\$0	\$11,500,000	\$14,000,000	\$2,211,111.00	\$11,788,889.00
Rapid Valley SD (01)	\$614,000	\$37,161	\$576,839	\$0	\$614,000	\$614,000.00	\$0.00
Rapid Valley SD (02)	\$364,583	\$60,762	\$303,821	\$0	\$364,583	\$267,013.08	\$97,569.92
Rapid Valley SD (03)	\$630,000	\$105,000	\$525,000	\$0	\$630,000	\$216,930.71	\$413,069.29
Redfield (01)	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Richmond Lake SD (01)	\$414,000	\$69,000	\$345,000	\$0	\$414,000	\$414,000.00	\$0.00
Richmond Lake SD (02)	\$191,500	\$31,916	\$159,584	\$0	\$191,500	\$191,500.00	\$0.00
Roscoe (01)	\$358,408	\$59,735	\$298,673	\$0	\$358,408	\$358,408.00	\$0.00
Salem (01)	\$518,035	\$0	\$0	\$518,035	\$518,035	\$56,656.97	\$461,378.03
Salem (02)	\$387,960	\$0	\$0	\$387,960	\$387,960	\$14,017.55	\$373,942.45

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Scotland (01)	\$250,000	\$0	\$0	\$250,000	\$250,000	\$20,236.36	\$229,763.64
Sioux Falls (01)	\$2,836,963	\$485,790	\$2,351,173	\$0	\$2,836,963	\$1,988,477.75	\$848,484.83
Sioux Falls (02)	\$453,999	\$63,755	\$390,244	\$0	\$453,999	\$453,999.19	\$0.00
Sioux Falls (03)	\$845,000	\$214,026	\$630,974	\$0	\$845,000	\$844,999.94	\$0.00
Sioux Falls (04)	\$1,200,000	\$451,539	\$748,461	\$0	\$1,200,000	\$1,199,999.89	\$0.00
Sioux Falls (05)	\$1,955,000	\$7,485	\$1,947,515	\$0	\$1,955,000	\$1,954,999.84	\$0.00
Sioux Falls (06)	\$700,000	\$28,754	\$671,246	\$0	\$700,000	\$699,999.92	\$0.00
Sioux Falls (07)	\$4,500,000	\$717,666	\$3,782,334	\$0	\$4,500,000	\$4,500,000.00	\$0.00
Sioux Falls (08)	\$699,003	\$87,540	\$611,463	\$0	\$699,003	\$699,003.00	\$0.00
Sioux Falls (09)	\$1,250,000	\$208,336	\$1,041,664	\$0	\$1,250,000	\$1,250,000.00	\$0.00
Sioux Falls (10)	\$1,432,941	\$155,264	\$1,277,677	\$0	\$1,432,941	\$1,432,941.00	\$0.00
Sioux Falls (11)	\$1,195,346	\$199,225	\$996,121	\$0	\$1,195,346	\$1,195,346.00	\$0.00
Sioux Falls (12)	\$1,300,000	\$216,667	\$1,083,333	\$0	\$1,300,000	\$1,300,000.00	\$0.00
Sioux Falls (13)	\$2,083,137	\$326,754	\$1,756,383	\$0	\$2,083,137	\$1,868,350.81	\$214,786.19
Sioux Falls (14)	\$4,888,537	\$1,389,225	\$3,499,312	\$0	\$4,888,537	\$2,291,665.36	\$2,596,871.64
Sioux Falls (15)	\$1,467,706	\$45,915	\$229,570	\$1,192,221	\$1,467,706	\$376,486.91	\$1,091,219.09
Sioux Falls (16)	\$2,479,500	\$0	\$0	\$2,479,500	\$2,479,500	\$543,616.62	\$1,935,883.38
Sioux Falls (17)	\$561,320	\$0	\$0	\$561,320	\$561,320	\$131,061.43	\$430,258.57
Sioux Falls (18)	\$3,951,000	\$0	\$3,702,930	\$0	\$3,702,930	\$232,980.34	\$3,469,949.66
Sioux Falls (19)	\$415,785	\$0	\$415,785	\$0	\$415,785	\$37,412.17	\$378,372.83
Sioux Falls (20A)	\$16,000,000	\$0	\$0	\$16,000,000	\$16,000,000	\$371,497.85	\$15,628,502.15
Sioux Falls (20B)	\$8,700,000	\$0	\$0	\$8,700,000	\$8,700,000	\$202,001.96	\$8,497,998.04
Sioux Falls (20NPS)	\$1,249,349	\$0	\$6,128	\$1,243,221	\$1,249,349	\$29,008.16	\$1,220,340.84
Sioux Falls (21A)	\$12,500,000	\$0	\$0	\$12,500,000	\$12,500,000	\$124,153.34	\$12,375,846.66
Sioux Falls (21B)	\$20,108,000	\$0	\$0	\$16,882,225	\$16,882,225	\$117,751.98	\$16,764,473.02
Sioux Falls (21NPS)	\$3,125,636	\$0	\$0	\$339,260	\$339,260	\$1,471.04	\$337,788.96
Sioux Falls (22)	\$10,550,000	\$0	\$128,058	\$10,421,942	\$10,550,000	\$0.00	\$10,550,000.00
Sioux Falls (23)	\$10,323,000	\$0	\$1,533,000	\$6,966,264	\$8,499,264	\$0.00	\$8,499,264.00
Sioux Falls (24)	\$500,000	\$0	\$0	\$188,676	\$188,676	\$0.00	\$188,676.00
Southern Missouri R/WMD (NPS-01)	\$700,000	\$116,667	\$583,333	\$0	\$700,000	\$519,675.33	\$180,324.67
Spearfish (01)	\$1,956,000	\$61,132	\$1,894,868	\$0	\$1,956,000	\$1,690,054.58	\$265,945.25
Sturgis (01)	\$502,000	\$83,667	\$418,333	\$0	\$502,000	\$502,000.00	\$0.00
Sturgis (02)	\$936,250	\$103,368	\$832,882	\$0	\$936,250	\$936,250.00	\$0.00
Sturgis (03)	\$437,380	\$72,896	\$364,484	\$0	\$437,380	\$437,380.00	\$0.00
Sturgis (04)	\$2,100,000	\$291,252	\$1,808,748	\$0	\$2,100,000	\$2,100,000.00	\$0.00
Tea (01)	\$600,000	\$99,999	\$500,001	\$0	\$600,000	\$461,626.80	\$138,373.20
Tea (02)	\$600,000	\$89,603	\$510,397	\$0	\$600,000	\$439,052.39	\$160,947.61
Tea (03)	\$208,813	\$34,802	\$174,011	\$0	\$208,813	\$74,852.75	\$133,960.25
Tea (04)	\$375,000	\$62,501	\$312,499	\$0	\$375,000	\$178,449.86	\$196,550.14
Tea (05)	\$495,490	\$0	\$0	\$495,490	\$495,490	\$58,968.04	\$436,521.96
Tea (06)	\$858,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Tyndall (01)	\$795,000	\$0	\$0	\$434,354	\$434,354	\$0.00	\$434,354.00

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Valley Springs (01)	\$422,128	\$70,356	\$351,772	\$0	\$422,128	\$121,932.33	\$300,195.67
Valley Springs (02)	\$350,000	\$0	\$0	\$350,000	\$350,000	\$19,236.92	\$330,763.08
Vermillion (01)	\$125,000	\$97,149	\$27,851	\$0	\$125,000	\$82,889.67	\$42,110.33
Vermillion (02)	\$370,471	\$61,746	\$308,725	\$0	\$370,471	\$270,477.63	\$99,993.37
Vermillion (03)	\$273,965	\$0	\$0	\$273,965	\$273,965	\$29,963.21	\$244,001.79
Vermillion (04)	\$3,333,994	\$0	\$811,031	\$2,522,963	\$3,333,994	\$144,390.70	\$3,189,603.30
Vermillion (NPS-01)	\$356,531	\$59,422	\$297,109	\$0	\$356,531	\$356,531.00	\$0.00
Wagner (01)	\$150,000	\$7,373	\$0	\$0	\$7,373	\$0.00	\$7,373.00
Wall (01)	\$788,600	\$131,433	\$657,167	\$0	\$788,600	\$788,600.00	\$0.00
Wall Lake San. Dist. (01)	\$175,126	\$29,189	\$145,937	\$0	\$175,126	\$24,262.80	\$150,863.20
Warner (01)	\$101,152	\$16,859	\$84,293	\$0	\$101,152	\$101,152.00	\$0.00
Watertown (01)	\$2,000,000	\$792,024	\$1,207,976	\$0	\$2,000,000	\$1,869,159.18	\$130,840.82
Watertown (02)	\$4,000,000	\$760,786	\$3,239,214	\$0	\$4,000,000	\$3,477,496.96	\$522,503.04
Watertown (03)	\$2,583,734	\$430,622	\$2,153,112	\$0	\$2,583,734	\$1,050,033.14	\$1,533,700.86
Watertown (04)	\$932,830	\$0	\$0	\$932,830	\$932,830	\$932,830.00	\$0.00
Watertown (05)	\$2,055,000	\$0	\$0	\$1,116,878	\$1,116,878	\$100,674.49	\$1,016,203.51
Watertown (06)	\$1,189,145	\$0	\$39,168	\$0	\$39,168	\$0.00	\$39,168.00
Watertown (06NPS)	\$113,985	\$0	\$0	\$78,746	\$78,746	\$0.00	\$78,746.00
Watertown (07)	\$847,170	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Watertown (07NPS)	\$81,205	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Watertown (08)	\$612,877	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Watertown (08NPS)	\$58,747	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Waubay (01)	\$81,454	\$81,454	\$0	\$0	\$81,454	\$81,454.00	\$0.00
Webster (01)	\$345,394	\$57,566	\$287,828	\$0	\$345,394	\$345,394.00	\$0.00
Webster (02)	\$811,000	\$0	\$0	\$811,000	\$811,000	\$123,428.23	\$687,571.77
Weston Heights (01)	\$638,300	\$210,322	\$248,288	\$0	\$458,610	\$0.00	\$458,610.00
Whitewood (01)	\$180,801	\$26,344	\$154,457	\$0	\$180,801	\$165,108.13	\$15,692.87
Whitewood (02)	\$189,032	\$24,956	\$164,076	\$0	\$189,032	\$40,970.64	\$148,061.36
Willow Lake (01)	\$100,000	\$0	\$0	\$100,000	\$100,000	\$9,033.73	\$90,966.27
Winner (01)	\$925,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Wolsey (01)	\$162,300	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Worthing (01)	\$227,645	\$37,939	\$189,706	\$0	\$227,645	\$86,759.68	\$140,885.32
Worthing (02)	\$580,000	\$0	\$0	\$0	\$0	\$0.00	\$0.00

Borrower Name	Loan Amount	State Advances	Federal Advances	Other Advances	Total Advances	Principal Repayments	Loan Balance
Yankton (01)	\$2,625,000	\$437,501	\$2,187,499	\$0	\$2,625,000	\$646,240.41	\$1,978,759.59
Yankton (02)	\$4,500,000	\$0	\$0	\$4,500,000	\$4,500,000	\$939,986.01	\$3,560,013.99
Yankton (03)	\$6,020,406	\$956,585	\$5,063,821	\$0	\$6,020,406	\$818,627.42	\$5,201,778.58
total - 203 loans	\$275,337,025	\$20,317,207	\$99,653,819	\$119,833,927	\$239,804,953	\$81,328,936.36	\$158,476,016.71

EXHIBIT VIII
Projected Principal and Interest Payments
Federal Fiscal Year 2008

Borrower	Principal	Interest	Admin Surcharge	Total
Aberdeen (01)	\$279,727	\$292,305	\$146,131	\$718,164
Aberdeen (01NPS)	\$816	\$859	\$429	\$2,104
Aurora (01)	\$12,242	\$9,964	\$2,491	\$24,697
Baltic (01)	\$16,128	\$8,686	\$3,474	\$28,289
Belle Fourche (01)	\$13,355	\$1,560	\$520	\$15,436
Black Hawk San Dist (01)	\$13,463	\$8,234	\$3,293	\$24,991
Box Elder (01)	\$39,902	\$2,448	\$816	\$43,165
Bridgewater (01)	\$3,094	\$1,798	\$599	\$5,492
Bridgewater (02)	\$11,809	\$7,787	\$2,335	\$21,931
Britton (01)	\$43,766	\$3,072	\$1,024	\$47,861
Britton (02)	\$8,516	\$4,822	\$1,928	\$15,266
Canton (01)	\$44,762	\$844	\$281	\$45,887
Canton (02)	\$23,251	\$13,293	\$5,317	\$41,861
Castlewood (01)	\$8,733	\$4,514	\$1,806	\$15,053
Castlewood (02)	\$5,875	\$3,874	\$1,162	\$10,911
Centerville (01)	\$14,844	\$8,076	\$3,230	\$26,151
Chamberlain (04)	\$15,215	\$9,107	\$3,036	\$27,358
Clark (01)	\$15,286	\$8,911	\$3,564	\$27,761
Clear Lake (02)	\$19,313	\$12,182	\$3,653	\$35,149
Colton (01)	\$4,653	\$7,043	\$2,112	\$13,808
Custer (01)	\$25,110	\$2,744	\$915	\$28,769
Dell Rapids (02)	\$20,461	\$13,729	\$4,117	\$38,307
Elk Point (01)	\$37,078	\$2,755	\$918	\$40,752
Elk Point (02)	\$17,895	\$9,059	\$3,623	\$30,577
Elk Point (03)	\$12,998	\$7,874	\$3,149	\$24,022
Fort Pierre (02)	\$25,569	\$7,715	\$3,086	\$36,370
Fort Pierre (03)	\$14,943	\$9,524	\$3,809	\$28,276
Freeman (01)	\$20,761	\$3,791	\$948	\$25,499
Gayville (01)	\$13,052	\$3,755	\$1,126	\$17,933
Groton (03)	\$21,506	\$12,683	\$4,228	\$38,417
Groton (04)	\$4,948	\$2,774	\$1,109	\$8,832
Groton (05)	\$16,895	\$9,849	\$3,939	\$30,683
Harrisburg (01)	\$16,248	\$10,211	\$3,404	\$29,864
Hartford (01)	\$14,782	\$11,419	\$3,806	\$30,008
Hartford (02)	\$20,285	\$15,670	\$5,223	\$41,179
Hartford (03)	\$9,385	\$4,504	\$1,802	\$15,690
Hartford (04)	\$16,824	\$8,970	\$3,588	\$29,381
Highmore (01)	\$7,856	\$4,188	\$1,675	\$13,719
Hot Springs (NPS-01)	\$46,249	\$15,949	\$5,316	\$67,513
Huron (03)	\$93,632	\$42,532	\$14,177	\$150,342
Jefferson (01)	\$6,322	\$3,757	\$1,503	\$11,582
Lake Cochrane San Dist (01)	\$4,938	\$272	\$91	\$5,301
Lake Cochrane San Dist (02)	\$6,004	\$3,500	\$1,400	\$10,904
Lake Madison San Dist (02)	\$23,550	\$13,729	\$5,491	\$42,770
Lead (01)	\$10,266	\$830	\$277	\$11,372
Lead (04)	\$17,892	\$3,490	\$996	\$22,377
Lead (05)	\$6,335	\$3,783	\$1,135	\$11,254
Lennox (01)	\$17,567	\$8,028	\$2,676	\$28,271
Lennox (02)	\$26,306	\$15,513	\$5,171	\$46,990

Borrower	Principal	Interest	Admin Surcharge	Total
McCook Lake San Dist (01)	\$38,366	\$9,638	\$3,213	\$51,217
Mitchell (02)	\$49,503	\$30,560	\$12,223	\$92,286
Mobridge (01)	\$89,562	\$7,703	\$2,568	\$99,834
Mobridge (03)	\$138,461	\$23,285	\$6,644	\$168,391
Montrose (01)	\$660	\$450	\$112	\$1,222
Nisland (01)	\$1,935	\$1,265	\$379	\$3,579
North Sioux City (02)	\$50,085	\$8,541	\$2,847	\$61,473
Parker (01)	\$16,442	\$9,910	\$2,972	\$29,323
Philip (01)	\$33,592	\$4,433	\$1,478	\$39,502
Philip (02)	\$13,551	\$7,686	\$2,562	\$23,799
Philip (03)	\$15,611	\$6,805	\$2,041	\$24,458
Pickeral Lake San Dist (01)	\$12,404	\$6,369	\$2,123	\$20,896
Pickeral Lake San Dist (02)	\$9,851	\$5,724	\$1,908	\$17,484
Pierre (02)	\$205,481	\$118,283	\$39,428	\$363,192
Pierre (03)	\$168,345	\$122,251	\$30,563	\$321,159
Pierre (04)	\$46,473	\$26,570	\$10,627	\$83,670
Rapid City (01)	\$217,460	\$4,098	\$1,366	\$222,923
Rapid City (02)	\$82,220	\$4,774	\$1,591	\$88,585
Rapid City (03)	\$54,845	\$4,075	\$1,358	\$60,278
Rapid City (04)	\$99,726	\$6,596	\$2,199	\$108,521
Rapid City (05)	\$551,285	\$405,559	\$115,725	\$1,072,569
Rapid Valley San Dist (02)	\$29,489	\$2,525	\$842	\$32,855
Rapid Valley San Dist (03)	\$30,930	\$15,712	\$5,237	\$51,879
Salem (01)	\$20,241	\$11,346	\$4,538	\$36,125
Salem (02)	\$14,479	\$9,215	\$2,763	\$26,457
Scotland (01)	\$9,516	\$5,656	\$2,262	\$17,434
Sioux Falls (01)	\$165,613	\$17,392	\$5,797	\$188,802
Sioux Falls (13)	\$214,786	\$3,035	\$1,012	\$218,833
Sioux Falls (14)	\$501,643	\$82,932	\$23,664	\$608,240
Sioux Falls (15)	\$138,172	\$25,708	\$10,282	\$174,162
Sioux Falls (16)	\$218,248	\$58,176	\$23,269	\$299,692
Sioux Falls (17)	\$52,384	\$10,160	\$4,064	\$66,608
Sioux Falls (18)	\$337,184	\$64,679	\$16,170	\$418,032
Sioux Falls (19)	\$37,974	\$7,284	\$1,821	\$47,079
Sioux Falls (20A)	\$1,499,975	\$150,685	\$75,331	\$1,725,991
Sioux Falls (20B)	\$815,611	\$81,935	\$40,961	\$938,508
Sioux Falls (20NPS)	\$117,124	\$11,766	\$5,882	\$134,773
Sioux Falls (21A)	\$503,636	\$182,827	\$91,400	\$777,863
Sioux Falls (21B)	\$633,089	\$256,520	\$128,241	\$1,017,849
Sioux Falls (21NPS)	\$10,398	\$4,929	\$2,464	\$17,792
Sioux Falls (22)	\$233,701	\$293,712	\$73,428	\$600,841
Sioux Falls (23)	\$0	\$229,844	\$57,461	\$287,305
Southern Missouri WMD (01)	\$14,109	\$6,522	\$2,174	\$22,805
Spearfish (01)	\$151,915	\$5,202	\$1,734	\$158,851
Tea (01)	\$48,574	\$3,609	\$1,203	\$53,387
Tea (02)	\$47,324	\$4,300	\$1,433	\$53,058
Tea (03)	\$9,836	\$5,131	\$1,710	\$16,677
Tea (04)	\$26,265	\$7,005	\$2,335	\$35,605
Tea (05)	\$19,529	\$10,732	\$4,292	\$34,553
Tyndall (01)	\$3,876	\$8,145	\$2,443	\$14,463
Valley Springs (01)	\$13,767	\$8,731	\$2,910	\$25,408
Valley Springs (02)	\$10,093	\$6,140	\$1,841	\$18,074
Vermillion (01)	\$7,151	\$888	\$296	\$8,334
Vermillion (02)	\$29,401	\$2,672	\$891	\$32,964

Borrower	Principal	Interest	Admin Surcharge	Total
Vermillion (03)	\$10,704	\$6,001	\$2,400	\$19,105
Vermillion (04)	\$93,895	\$59,227	\$17,761	\$170,883
Wall Lake (01)	\$7,024	\$3,706	\$1,482	\$12,212
Watertown (01)	\$130,841	\$1,969	\$656	\$133,467
Watertown (02)	\$344,858	\$11,828	\$3,943	\$360,628
Watertown (03)	\$132,435	\$58,455	\$19,485	\$210,376
Watertown (05)	\$40,430	\$23,570	\$9,427	\$73,428
Webster (02)	\$32,667	\$16,886	\$6,754	\$56,306
Weston Heights (01)	\$4,092	\$9,077	\$2,722	\$15,892
Whitewood (01)	\$15,693	\$296	\$99	\$16,087
Whitewood (02)	\$5,735	\$4,385	\$1,096	\$11,216
Willow Lake (01)	\$3,840	\$2,238	\$895	\$6,973
Worthing (01)	\$8,479	\$4,078	\$1,359	\$13,916
Yankton (01)	\$81,378	\$57,641	\$19,214	\$158,233
Yankton (02)	\$131,734	\$158,244	\$0	\$289,978
Yankton (03)	\$184,542	\$96,389	\$38,553	\$319,484
Total FFY08	\$9,980,104	\$3,292,491	\$1,099,267	\$14,371,863

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

Exhibit IX
DENR Clean Water State Revolving Fund
Statement of Net Assets
June 30, 2007

Assets

Current Assets:

Cash and Cash Equivalents	\$ 4,236,871.71
Restricted Cash and Cash Equivalents	10,296.17
Due from Federal Government	0.00
Due from Other Governments	262,283.64
Deferred Charges	29,664.91
Accrued Interest Receivable	1,785,551.47
Loans Receivable	16,289,361.71
Total Current Assets	22,614,029.61

Noncurrent Assets:

Investments	39,007,586.56
Restricted Investments	374,421.62
Deferred Charges	413,470.72
Loans Receivable	138,068,670.00
	138,864,148.90

Total Assets	200,478,178.51
---------------------	----------------

Liabilities

Current Liabilities:

Accounts Payable	204,559.03
Accrued Liabilities	13,027.51
Compensated Absences Payable	23,994.60
Accrued Interest Payable	994,484.90
Bonds Payable - net of unamortized premium, discount, And deferred amount of refunding	2,543,626.11
Total Current Liabilities	3,779,692.15

Noncurrent Liabilities:

Compensated Absences Payable	21,726.82
Bonds Payable - net of unamortized premium, discount, And deferred amount of refunding	52,453,011.40
	52,474,738.22

Total Liabilities	56,254,430.37
--------------------------	---------------

Net Assets

Restricted	384,717.79
Unrestricted	143,839,030.35
	144,223,748.14

Total Net Assets	\$ 144,223,748.14
-------------------------	-------------------

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, 2007

Operating Revenues:		
Loan Interest Income		\$ 3,357,310.13
Federal Capitalization Grants		2,472,853.20
Other Income		1,121,599.19
Total Operating Revenue		<u>6,951,762.52</u>
Operating Expenses:		
Administrative Expenses		
Personal Services	158,949.60	
Employee Benefits	50,925.57	
Travel	6,775.84	
Contractual	183,664.85	
Supplies	1,254.65	
Grants	1,096,147.85	
Other	578.34	
Total Administrative Expenses		1,498,296.70
Interest Expense		2,467,316.76
Bond Issuance Expense		29,664.91
Total Operating Expenses		<u>3,995,278.37</u>
Operating Income (Loss)		2,956,484.15
Nonoperating Revenues (Expenses):		
Investment Income		<u>3,104,403.33</u>
Income (Loss) Before Transfers		6,060,887.48
Transfers:		
Transfer In		
Transfer Out		<u>(106,411.88)</u>
Change in Net Assets		5,954,475.60
Net Assets at Beginning of Year		<u>138,269,272.54</u>
Net Assets at End of Year		<u><u>\$ 144,223,748.14</u></u>

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, 2007

Cash Flows from Operating Activities:

Receipts for Loan Repayments	\$ 7,422,951.71	
Receipts for Interest Income on Loans	3,144,443.99	
Receipts for Surcharge Interest on Loans	1,045,824.51	
Receipts for Administering Program	2,563,041.00	
Payments to Loan Recipients	(45,609,314.00)	
Payments for Employee Services	(197,454.65)	
Payments for Contractual Services	(143,766.80)	
Payment for Grants	(1,200,399.17)	
Other Payments	(10,127.10)	
Net Cash Provided (Used) by Operating Activities		(32,984,800.51)

Cash Flows from Noncapital Financing Activities:

Bond Issuance Costs Paid		
Bond Premium Revenue		
Bond Receipts		
Other Income for Additional Bond Proceeds		
Transfers Out	(106,411.88)	
Transfers In		
Principal Payments on Bonds	(1,210,000.00)	
Payment to Escrow Agent for Defeased Bonds		
Interest Payments on Bonds and Notes	(2,321,838.45)	
Net Cash Provided (Used) by Noncapital Financing Activities		(3,638,250.33)

Cash Flows from Investing Activities:

Interest on Investments	3,785,247.52	
Proceeds from Sale of Investment Securities	45,384,546.05	
Purchase of Investment Securities	(14,999,840.94)	
Net Cash Provided (Used) by Investing Activities		34,169,952.63

Net Increase (Decrease) in Cash and Cash Equivalents (2,453,098.21)

Cash and Cash Equivalents at Beginning of Year 6,700,266.09

Cash and Cash Equivalents at End of Year \$ 4,247,167.88

Reconciliation of Operating Income to Net

Cash Provided (Used) by Operating Activities

Operating Income (Loss) \$ 2,956,484.15

Adjustments to Reconcile Net Income to Net Cash

Provided (Used) by Operating Activities:		
Interest Expense	2,467,316.76	
Additional Bond Proceeds	-	
Amortization of Bond Issuance Cost	29,664.91	
Assets: (Increase)/Decrease		
Loans Receivable	(38,186,362.29)	
Accrued Interest Receivable on Loans	(212,866.14)	
Due from Other Governments	(75,774.68)	
Due from Federal Governments	90,187.80	
Liabilities: Increase/(Decrease)		
Accounts Payable	(65,871.54)	
Accrued Employee Benefits	12,765.03	
Accrued Liabilities	(344.51)	
Total Adjustments		(35,941,284.66)
Net Cash Provided by Operations		\$ (32,984,800.51)

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, 2007**

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 District acting in its capacity as the Board of Water and Natural Resources. 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 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, 2007 consist of the following Investment Agreements and are reported as restricted net assets in the financial statements:

- 6.22% MBIA Inc. due August 1, 2017 totaling \$95,771
- 5.07% AIG due August 1, 2025 totaling \$278,651

In addition, \$10,296 is invested in the Goldman Sachs 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:	Water Management Division
Program:	Clean Water State Revolving Fund
State Agency:	Environment and Natural Resources
Expenditures:	\$154,435,398
Outstanding Loans:	\$154,358,031
Current Year:	
Administrative Expense:	\$77,367
Loan Disbursement:	\$45,609,314

2. CASH AND INVESTMENTS

Cash and Cash Equivalents consist of a Goldman Sachs Financial Square Treasury Obligation Fund (mutual fund) and is rated "AAAm" by Standard and Poor's Rating Group. The fund paid on average approximately 5.05% for the year ending June 30, 2007.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, the Clean Water State Revolving Funds investments may not be returned. At June 30, 2007, the following investments were uninsured and unregistered, with the securities held by its trust department, but not in Clean Water's name, \$39,382,008 of guaranteed investment contracts.

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	7/31/2012	\$ 1,268,378
Guaranteed Investment Contract	8/1/2015	8,824,435
Guaranteed Investment Contract	8/1/2017	9,155,834
Guaranteed Investment Contract	8/1/2025	7,136,933
Guaranteed Investment Contract	8/1/2026	<u>13,296,428</u>
		<u>\$39,382,008</u>

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to Clean Water. 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>
Aaa	\$10,424,212
Aa	220,433,361
AA	<u>8,524,435</u>
Total	<u>\$39,382,008</u>

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.

4. LONG-TERM DEBT

Revenue Bonds

The bond issues outstanding as of June 30, 2007 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 2001 Serial Bonds	4%-5%	2014	1,550,000
Term Bonds	5%	2022	2,250,000
Series 2004 Serial Bonds	2%-5.25%	2017	9,330,000
Series 2005 Serial State Match	3.25%-5%	2026	1,470,000
Serial Leveraged	3.25%-5%	2026	<u>40,060,000</u>
Total			54,760,000

Less: Unamortized Deferred Amount of Refunding	(1,045,375)
Less: Unamortized Bond Discount	(23,956)
Add: Unamortized Bond Premium	1,305,968
Total Net of Amortization	<u>\$54,996,637</u>

Future bond payments and future interest payments remaining as of June 30, 2007 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2008	2,635,000	2,344,670	4,979,670
2009	2,730,000	2,257,770	4,987,770
2010	2,820,000	2,162,411	4,982,411
2011	2,910,000	2,058,745	4,968,745
2012	3,010,000	1,946,933	4,956,933
2013-2017	13,535,000	8,014,584	21,549,584
2018-2022	12,735,000	5,107,235	17,842,235
2023-2027	<u>14,385,000</u>	<u>1,815,140</u>	<u>16,200,140</u>
TOTAL	<u>54,760,000</u>	<u>25,707,488</u>	<u>8,046,7488</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$56,115,264	\$ 1,680	\$1,120,307	\$54,996,637	\$2,543,626
Compensated Absences	<u>32,956</u>	<u>15,352</u>	<u>2,587</u>	<u>45,721</u>	<u>23,995</u>
Long-Term Liabilities	<u>\$56,148,220</u>	<u>\$17,032</u>	<u>\$1,122,894</u>	<u>\$55,042,358</u>	<u>\$2,567,621</u>

5. COMMITMENTS

As of June 30, 2007, the CWSRF had loan commitments with political subdivisions worth \$26,183,181.

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, 2007, 2006, and 2005 were \$ 10,949.55 \$10,815.48, and \$10,254.97, 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, 2007, a liability existed for accumulated annual leave calculated at the employee's June 30, 2007 pay rate in the amount of \$21,127.38. 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, 2007, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2007 pay rate in the amount of \$24,594.04. The total leave liability of \$45,721.42 at June 30, 2007 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 2008
INTENDED USE PLAN

SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND FISCAL YEAR 2008 INTENDED USE PLAN

INTRODUCTION

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for federal fiscal year 2008 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.

LIST OF PROJECTS AND ACTIVITIES

The IUP identifies potential municipal wastewater, storm water, and nonpoint source projects. A project must be on the project priority list, Attachment I, to be eligible for a

loan. This list was developed from the State Water Plan and includes projects that did not designate Clean Water SRF loans as a funding source.

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

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

Attachment II is a list of those projects from which the department expects to receive applications. The estimated funding dates are only estimates and should not be interpreted as deadlines or that the loan funds have been reserved. Projects with a later expected funding date may receive loans prior to those projects with an earlier date based on time of submittal of its funding application. Any project that is listed on the project priority list, but not listed on Attachment II, will be moved to Attachment II upon submittal of an application. Attachment II will be revised as projects are added. These revisions do not require approval by the Board of Water and Natural Resources.

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 2008.

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 2008 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, \$7.5 million in leveraged bond proceeds was transferred from the Drinking Water SRF program to the Clean Water SRF program. With the 2008 capitalization grant, the ability exists to transfer up to \$17.46 million from the Clean Water SRF program to the Drinking Water SRF program. Up to \$25.53 million could be transferred from the Drinking Water Program to the Clean Water SRF program. The table on page 8 details the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers either to the Clean Water SRF programs or from the Clean Water SRF program are anticipated for fiscal year 2008.

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 2008 capitalization grant is expected to be \$5,207,000 which requires \$1,041,400 in state match. Bond proceeds will be used to match 2008 capitalization grant funds.

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, \$45.5 million in leveraged bonds have been

issued for the Clean Water SRF program. To meet the expected demand for fiscal year 2008 the district will need to raise additional revenue by issuing leveraged bonds. The bond sale is expected in January 2008, and the amount of leveraged bonds issued for the Clean Water Program is estimated to be \$23.0 million.

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 \$5,800,000 in principal repayments will become available for loans in fiscal year 2008.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$6,500,000 in interest earnings will become available for loans in fiscal year 2008.

Interest Rates

Interest rates are reviewed periodically and are set to be competitive with other funding agencies. The interest rates for fiscal year 2008 are summarized in Table 1.

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 1. The surcharge was established to provide a pool of funds to be used for administrative

Table 1 - 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	2.00%	2.50%	2.75%	
Admin.				
Surcharge	<u>0.50%</u>	<u>0.75%</u>	<u>0.75%</u>	
Total	2.50%	3.25%	3.50%	
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate	1.00%	1.50%	1.75%	
Admin.				
Surcharge	<u>0.50%</u>	<u>0.75%</u>	<u>0.75%</u>	
Total	1.50%	2.25%	2.50%	
* Term cannot exceed useful life of the project.				

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. Studies that include measures to identify inflow and infiltration (I/I) can receive up to \$8,000. Studies that do not include an I/I analysis can receive up to \$6,000. 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.

The board has allocated \$600,000 of administrative surcharge income for the program. Approximately \$60,000 remains available from prior years' allocations for planning grants in fiscal year 2008. Future allocations of administrative surcharge will depend on program demand.

Administrative surcharges have been used to assist in the design of manure management systems for concentrated animal feeding operations (CAFOs) and provide water quality grants for construction of manure management systems for livestock auction markets. While activity continues in these areas, no future allocations of administrative surcharge for these purposes are anticipated.

Additionally, administrative surcharges were allocated to supplement the Consolidated program by providing water quality grants to Clean Water SRF eligible projects. Future allocations of administrative surcharge for this purpose are expected and will depend on the demand for and availability of Consolidated grant funds.

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.

Administrative Surcharge Uses in FY 2008

As of September 30, 2007, \$1,049,318 of unobligated administrative surcharge funds are available.

In fiscal year 2008, \$150,000 of administrative surcharge funds will be allocated on an as-needed basis for the following activities: non-federal cost-share for Total Maximum Daily Load (TMDL) assessments, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration. Based on recent loan demand, \$150,000 will be allocated for this purpose in fiscal year 2008.

Capitalization Grant Administrative Allowance

The four percent administrative allowance of \$208,280 will be reserved for administrative purposes in fiscal year 2008.

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 2008 Clean Water SRF Intended Use Plan on November 9, 2007.

Table 2 - Amounts Available to Transfer between State Revolving Fund Programs

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
1997	\$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 (est.)	\$8,229,000	\$2,715,570	\$33,029,535				\$17,455,215	\$25,529,535

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 2008.

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
27	Spearfish	C461030-02	Upgrade the wastewater treatment facility to address compliance with chlorine residual standards and provide capacity for the community's growth.	\$5,900,000	3.25%, 20 yrs
26	Box Elder	C461003-02	Construction of a packaged mechanical-type treatment facility to address more stringent stream standards.	\$900,000	3.25%, 20 yrs
25	Lennox	C461105-03	Construction of a sequencing batch reactor wastewater treatment facility to meet more stringent permit limits.	\$1,000,000	3.25%, 20 yrs
24	Crooks	C461227-01	Build additional capacity into the wastewater treatment facility to meet more stringent stream standards and replace the existing lift station to accommodate growth within the community.	\$557,000	3.25%, 20 yrs
24	Green Valley San. Dist.	C461251-01	Construction of a central wastewater collection system and connection to the Rapid City system to eliminate failing septic systems.	\$2,000,000	3.50%, 30 yrs
24	Woonsocket	C461138-01	Rehabilitation of drainage ditches to convey wastewater effluent around Long Lake.	\$200,000	3.25%, 20 yrs
23	Emery	C461248-	Expand the existing one-cell, bi-level	\$425,000	3.50%, 30 yrs

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
		01	stabilization pond to a three-cell system to maintain compliance with the town's Surface Water Discharge permit and replace portions of the collection system that are in poor condition.		
23	New Effington	C461416-01	Expand the capacity of the wastewater treatment facility and rehabilitate segments of the collection system to reduce infiltration.	\$250,000	3.25%, 20 yrs
17	Vermillion	C461022-05	Phase II improvements to the wastewater treatment facility.	\$3,950,000	3.25%, 20 yrs
14	Brant Lake Sanitary District	C461235-01	Construction of a small-diameter collection system and stabilization pond to replace on-site septic systems at Brant Lake.	\$2,950,000	3.50%, 30 yrs
14	Highmore	C461106-02	Install storm sewers and curb and gutters to correct storm water problems in the eastern part of the city and extend wastewater service to an area north of Highway 14.	\$850,000	3.25%, 20 yrs
14	Presho	C461236-01	Replacement of two blocks of sewer main to address infiltration and extend sewer service to an area with failing on-site systems.	\$400,000	3.25%, 20 yrs
13	Aurora	C461081-01	Upgrade the existing single-cell, bi-level stabilization pond to an artificial wetland system.	\$600,000	3.50%, 30 yrs
13	Gary	C461273-01	Rehabilitation of the existing wastewater treatment facility.	\$225,000	3.50%, 30 yrs
13	Hermosa	C461278-01	Expand the capacity of the wastewater treatment facility and rehabilitate segments of the collection system that are experiencing excessive inflow and infiltration.	\$230,000	3.25%, 20 yrs
13	Mellette	C461363-01	Extension of the collection system to two residences currently served by septic systems.	\$100,000	

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
13	Wall Lake Sanitary District	C461300-01	Upgrade to the main lift station and wastewater treatment facility and expansion of the collection system to serve additional developments.	\$200,000	3.25%, 20 yrs
12	Frankfort	C461055-01	Upgrade the existing one-cell stabilization pond to a three-cell discharging pond system.	\$100,000	3.50%, 30 yrs
12	Mitchell	C461129-03	Replace a primary lift station that is over 30 years old.	\$1,500,000	2.25%, 20 yrs (NPS Inc. Rate)
12	Sioux Falls	C461232-25	Installation of new sewer collectors in various areas to accommodate growth and the installation of bio-filters and chemical injection systems at two lift stations.	\$5,657,000	2.50%, 10 yrs
12	Sioux Falls	C461232-26	Phase 2 of the Eastside Sanitary Sewer extension project.	\$12,100,000	2.50%, 10 yrs
12	Sioux Falls	C461232-27	Retrofit stormwater detention basins with best management practices to improve stormwater quality.	\$2,621,000	2.50%, 10 yrs
11	Gregory	C461126-01	Replacement of the sewer outfall line to eliminate infiltration.	\$257,000	3.25%, 20 yrs
11	Groton	C461051-06	Relocate two blocks of sewer lines.	\$150,000	3.25%, 20 yrs
11	Parkston	C461062-01	Replacement of sewer lines and rehabilitation of manholes to address inflow/infiltration and installation of storm sewer in the southeast part of town.	\$650,000	3.25%, 20 yrs
11	Tyndall	C461131-03	Rehabilitation of the collection system to address infiltration, and replace lines that have sags or insufficient slope.	\$2,000,000	3.25%, 20 yrs
10	Corsica	C461107-	Replacement of approximately 9,000 feet of	\$200,000	3.25%, 20 yrs

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
		01	sewer that is experiencing excessive inflow and infiltration.		
10	Dell Rapids	C461064-04	Construction of a new lift station, forcemain, and gravity sewer to replace the existing main lift station.	\$716,000	3.25%, 15 yrs
10	Scotland	C461069-01	Replacement of sewer lines and manholes to address inflow/infiltration to be done in conjunction with a DOT highway reconstruction project.	\$110,000	3.25%, 20 yrs
9	Elk Point	C461059-05	Replacement of sanitary sewer and manholes on Clay Street.	\$150,000	3.25%, 20 yrs
9	Elk Point	C461059-06	Replacement of sanitary sewer and manholes on Main Street in conjunction with a DOT reconstruction project.	\$300,000	3.25%, 20 yrs
9	Geddes	C461274-01	Replacement of all manholes and much of the collection system throughout the community.	\$330,000	3.25%, 20 yrs
9	Pukwana	C461417-01	Replacement of aging sewer lines to address excessive infiltration.	\$220,000	3.50%, 30 yrs
8	Canton	C461039-03	Extension of the sewer system to a proposed industrial and housing area located on the southwest side of the city.	\$385,000	3.25%, 20 yrs
8	Menno	C461136-01	Replacing sewer lines an manholes in conjunction with a DOT highway reconstruction project.	\$100,000	3.25%, 20 yrs
8	Mobridge	C461016-04	Repair or replacement of a portion of the storm sewer system.	\$500,000	3.25%, 20 yrs
7	Freeman	C461017-02	Installation of storm sewers on Sixth Street.	\$576,000	3.25%, 20 yrs
7	Garretson	C461063-02	Extension of sewer service to areas to be developed.	\$325,000	3.25%, 20 yrs

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
7	Martin	C461203-01	Rehabilitation of the interior slopes and riprap at the north wastewater treatment stabilization ponds.	\$144,750	3.25%, 20 yrs
7	Summerset	C461448-01	Purchase of the privately-owned wastewater treatment facility that serves the city.	\$2,625,000	3.25%, 20 yrs
7	Tyndall	C461131-02	Construct additional 30- and 36-inch storm sewer lines to alleviate storm water back-ups.	\$500,000	3.25%, 20 yrs
6	Tripp	C461238-01	Installation of storm sewer and curb and gutter to improve storm drainage in selected areas of the town.	\$100,000	3.25%, 20 yrs

ATTACHMENT II - LIST OF PROJECTS TO BE FUNDED IN FY2008

Priority Points	Loan Recipient	Project Number	Loan Amount	Funding Date	Expected Funding Source
LOANS EXPECTED					
7	Martin	C461203-01	\$144,750	November 2007	UCE
27	Spearfish	C461030-02	\$5,900,000	January 2008	Leveraged Bonds
12	Sioux Falls	C461232-25	\$5,657,000	January 2008	Leveraged Bonds
12	Sioux Falls	C461232-26	\$12,100,000	January 2008	Leveraged Bonds
12	Sioux Falls	C461232-27	\$2,621,000	January 2008	Repayments
11	Groton	C461051-06	\$150,000	January 2008	Repayments
11	Parkston	C461062-01	\$650,000	March 2008	Repayments
7	Garretson	C461063-02	\$325,000	March 2008	2008
25	Lennox	C461105-03	\$1,000,000	June 2008	Repayments
24	Crooks	C461227-01	\$557,000	June 2008	Repayments
17	Vermillion	C461022-05	\$3,950,000	June 2008	2008
12	Mitchell	C461129-03	\$1,500,000	June 2008	2008
11	Gregory	C461126-01	\$257,000	June 2008	UCE
14	Highmore	C461106-02	\$850,000	September 2008	Repayments
13	Aurora	C461081-01	\$600,000	September 2008	UCE
10	Dell Rapids	C461064-04	\$716,000	September 2008	UCE
9	Elk Point	C461059-05	\$150,000	September 2008	UCE
7	Freeman	C461017-02	\$576,000	September 2008	UCE
7	Summerset	C461448-01	\$2,625,000	September 2008	UCE
7	Tyndall	C461131-02	\$500,000	September 2008	UCE

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Fiscal Years 1989 - 2007

Capitalization Grants	\$123,422,600
State Match	\$24,684,520
Leveraged Funds	\$45,507,540
Program Administration Allowance	(\$4,417,756)
Transfer of FY 2002 & 2003 Capitalization Grant and State Match to DWSRF	(\$15,574,320)
Excess Interest as of September 30, 2005	\$33,167,343
Excess Principal Repayments as of Sept. 30, 2007	\$69,181,185
 Total Funds Dedicated to Loan	 \$275,971,113
 Loans made through September 30, 2007	 <u>(\$275,337,025)</u>
 Balance of funds as of September 30, 2007	 \$634,088

Fiscal Year 2008 Projections

Capitalization Grants	\$5,207,000
State Match	\$1,041,400
Program Administration Allowance	(\$208,280)
Projected Excess Principal Repayments	\$5,800,000
Projected Unrestricted Interest Earnings	\$6,500,000
Arbitrage Rebate Liability	(\$550,000)
Leveraged Bond Proceeds	\$23,000,000
Projected Fiscal Year 2008 Subtotal	<u>\$40,790,120</u>
 Total Funds Available for Loans	 <u>\$41,424,208</u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in Fiscal Year 2008	 <u>\$40,828,750</u>

Administrative Surcharge Funds Available as of September 30, 2007	
Restricted Account (Administrative Purposes Only)	\$14,198
Discretionary Account (Available for Water Quality Grants)	\$1,035,120
Total	\$1,049,318

ADDENDUM B

FEDERAL FISCAL YEAR 2007

ENVIRONMENTAL BENEFITS REPORTING

CWSRF Benefits Reporting - Loan List Report for the Period: 10/2006 - 9/2007

Borrower	Loan Number	Loan Amount	Loan Execution Date
Aberdeen	C461072-02	\$6,000,000.00	06/28/2007
Dell Rapids	C461064-03	\$1,062,000.00	09/27/2007
Fort Pierre	C461049-04	\$374,620.00	03/30/2007
Hartford	C461104-05	\$583,000.00	06/28/2007
Lake Poinsett Sanitary District	C461027-02	\$1,094,700.00	06/28/2007
Lead	C461007-06	\$240,000.00	06/28/2007
Madison	C461024-02	\$5,343,256.00	09/27/2007
Sioux Falls	C461232-24	\$500,000.00	03/30/2007
Tea	C461028-06	\$858,000.00	06/28/2007
Wagner	C461209-01	\$150,000.00	06/28/2007
Watertown	C461029-08	\$612,877.00	01/05/2007
Watertown	C461029-07	\$847,170.00	01/05/2007
Wolsey	C461262-01	\$162,300.00	09/27/2007
Worthing	C461047-02	\$580,000.00	09/27/2007

Total Loan Amount for the Period: (10/2006 - 9/2007) \$18,407,923.00

CWSRF Benefits Reporting

Loan: 20 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461072-02	Other #:
Borrower: Aberdeen	Loan Execution Date: 06/28/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$6,000,000.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 6,000,000.00		Total NPS Projects:	0

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

Project Description: Upgrade of wastewater treatment facility - Phase 2

Facility Name: Aberdeen Wastewater Treatment Facility

Population Served (Current):
 by the Project: 24,658
 by the Facility: 24,658

Wastewater Volume (Design Flow):
 by the Project: 7.0000mgd Volume 0.0000mgd
 by the Facility: 7.0000mgd

Needs Categories:
 II Advanced Treatment \$6,000,000.00 100 %

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SDL020702
 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 :	Mocassin Creek	10160003000205		<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 Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

	<u>Protection:</u>	<u>Restoration:</u>
Warmwater marginal fish life propagation waters	Primary	
Limited-contact 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	

Comments: Wastewater volume is the peak design flow

CWSRF Benefits Reporting

Loan: 25 of 28	<input checked="" type="checkbox"/> Entry Complete		
Borrower: Dell Rapids	Loan Execution Date: 09/27/2007	Tracking #: C461064-03	Other #:
Assistance Type: Loan	Loan Interest Rate: 3.25%	Incremental Funding: N	Phase #: 0
Loan Amount \$: \$1,062,000.00	Repayment Period: 20	Original Tracking #:	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 68.50%	Same Environmental Results: <input type="checkbox"/>	
Total from all Projects \$: 1,062,000.00	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: 12th and Clark Stormwater Improvements - Construction of a new stormwater detention facility to control stormwater run-off in the 12th Street and Clark Avenue area. Also, installation of new storm sewer in this area to route discharge from City of Dell Rapids
Facility Name: City of Dell Rapids

Population Served (Current):
 by the Project: 77
 by the Facility: 3,200

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

Needs Categories:
 VI Storm Sewers \$1,062,000.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0022101 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	10170203002455		<input checked="" 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	Primary	
Other	Secondary	

Comments: Population served by the project is approximately the two dozen homes that are immediately downstream of the detention facility and whose property is being impacted by the overland flow of storm runoff. (24 homes x 3.2 persons per household x 100 gallons of domestic sewage per capita per day = 7,700 gallons.)

CWSRF Benefits Reporting

Loan: 18 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461049-04	Other #:
Borrower: Fort Pierre	Loan Execution Date: 03/30/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$374,620.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 33.30%	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0	
Total from all Projects \$: 374,620.00			

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

Project Description: This is a non-point source project. City of Fort Pierre will construct a drainage ditch to collect storm water runoff from the area surrounding Prairie Villa Court, including Highways 14/34 and 1806.
Facility Name: City of Fort Pierre

Population Served (Current):
 by the Project: 500
 by the Facility: 2,450

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

Needs Categories:
 VI Storm Sewers \$374,620.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 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 :	Lake Sharpe/Missouri River	10140102001578		<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 Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 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	Primary	
Groundwater Protection	Secondary	

Comments: Population served by the project is an estimate, based on less than 25% of city in project area.

CWSRF Benefits Reporting

Loan: 21 of 28	<input checked="" type="checkbox"/> Entry Complete	Loan Execution Date: 06/28/2007	Tracking #: C461104-05	Other #:
Borrower: Hartford	Loan Interest Rate: 3.25%	Repayment Period: 20	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	% Funded by CWSRF: 100.00%	Original Tracking #:	Same Environmental Results:	<input type="checkbox"/>
Loan Amount \$: \$583,000.00	<input type="checkbox"/> Final Amount	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>	Total NPS Projects: 0
Total from all Projects \$: 583,000.00				

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

Project Description: Sanitary and storm sewer collection system upgrades

Facility Name: City of Hartford

Population Served (Current):
 by the Project: 2,065
 by the Facility: 2,065

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

Needs Categories:

III-B Sewer System Rehabilitation	\$146,000.00	25 %
IV-B New Interceptors	\$146,000.00	25%
VI Storm Sewers	\$291,000.00	50%

Discharge Information:

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

NPDES Permit Number: SD0021750
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Skunk Creek	10170203000592		<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: Design flows were not use to calculate pipe sizes.

CWSRF Benefits Reporting

Loan: 26 of 28	<input checked="" type="checkbox"/> Entry Complete		
Borrower: Lake Pointett Sanitary District	Loan Execution Date: 06/28/2007	Tracking #: C461027-02	Other #:
Assistance Type: Loan	Loan Interest Rate: 3.50%	Incremental Funding: N	Phase #: 0
Loan Amount \$: \$1,094,700.00	Repayment Period: 30	Original Tracking #:	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 62.50%	Same Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 1,094,700.00	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: Expansion of Sanitary System Around Lake Pointett - Construction of new small-diameter gravity sewer collection lines, lift stations, and forcemains and construction and rehabilitation of total retention lagoons. The project will serve approximately 170 people in Lake Pointett Sanitary District

Facility Name: Lake Pointett Sanitary District

Population Served (Current):
 by the Project: 170
 by the Facility: 670

Wastewater Volume (Design Flow)
 by the Project: 0.0170mgd Volume 0.0000mgd
 by the Facility: 0.0670mgd

Needs Categories:
 I Secondary Treatment \$1,094,700.00 100 %

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SD0026450
 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 :	Lake Pointett	10170201002180	Lake Pointett	<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 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>
Warmwater permanent fish life propagation waters	Primary	
Immersion recreation waters	Primary	
Limited-contact recreation waters	Secondary	
Fish & wildlife propagation, rec, & stock watering	Secondary	

Other Uses and Outcomes (Selected):

	<u>Protection:</u>	<u>Restoration:</u>
Other Public Health/Pathogen Reduction	Primary	

Comments: The current system has 220 hookups and serves a population of approximately 500. Based on a population estimate of 2.27 people per hookup (user), the project will serve an additional 170 people. That brings the total population served to approximately 670.

CWSRF Benefits Reporting

Loan: 27 of 28	<input checked="" type="checkbox"/> Entry Complete		
Borrower: Lead	Loan Execution Date: 06/28/2007	Tracking #: C461007-06	Other #:
Assistance Type: Loan	Loan Interest Rate: 3.25%	Incremental Funding: N	Phase #: 0
Loan Amount \$: \$240,000.00	Repayment Period: 20	Original Tracking #:	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 10.40%	Same Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 240,000.00	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: Julius Street Sanitary/Storm Sewer Separation

Facility Name: City of Lead

Population Served (Current):

by the Project: 0
by the Facility: 3,027

Wastewater Volume (Design Flow):

by the Project: 0.0000mgd Volume 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$240,000.00 100 %

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0027481 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 :	Whitewood Creek	10120202000794		<input type="checkbox"/>
Other Impacted :	Gold Run Creek - Trib. of			<input checked="" type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

Designated Surface Water Uses (Selected):

	<u>Protection:</u>	<u>Restoration:</u>
Coldwater permanent fish life propagation waters	Primary	
Immersion recreation waters	Primary	
Limited-contact 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	Primary	

Comments: RECEIVING WATERS

Any discharge from the upper Lead CSO (Outfall 002) or the proposed lower CSO (Outfall 004) will enter Gold Run Creek and flow about 1/8 mile to Whitewood Creek. Gold Run Creek is classified by the South Dakota Surface Water Quality Standards (SDSWQS), Administrative Rules of South

CWSRF Benefits Reporting

Loan: 22 of 28	<input checked="" type="checkbox"/> Entry Complete		
Borrower: Madison	Loan Execution Date: 09/27/2007	Tracking #: C461024-02	Other #:
Assistance Type: Loan	Loan Interest Rate: 3.25%	Incremental Funding: N	Phase #: 0
Loan Amount \$: \$5,343,256.00	Repayment Period: 20	Original Tracking #:	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 81.50%	Same Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 5,343,256.00	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: the complete upgrade of the wastewater treatment facility
Facility Name: Madison Wastewater Treatment Plant

Population Served (Current):
 by the Project: 6,540
 by the Facility: 6,540

Wastewater Volume (Design Flow)
 by the Project: 1.0500mgd Volume 0.0000mgd
 by the Facility: 1.0500mgd

Needs Categories:
 II Advanced Treatment \$5,343,256.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0020010 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 :	Silver Creek	10170203002013		<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: 17 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461232-24	Other #:
Borrower: Sioux Falls	Loan Execution Date: 03/30/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.50%	Original Tracking #:	
Loan Amount \$: \$500,000.00	Repayment Period: 7	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 22.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 500,000.00		Total NPS Projects:	0

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

Project Description: This is a Non-point source project. Close sideslopes of the unlined active area; construct an alternative cap on the active area sideslopes and expand leachate and landfill gas extraction system along the sideslopes.
Facility Name: City of Sioux Falls

Population Served (Current):
 by the Project: 134,600
 by the Facility: 134,600

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

Needs Categories:
 VII-J Sanitary Landfills \$500,000.00 100 %

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 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: 15 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461028-06	Other #:
Borrower: Tea	Loan Execution Date: 06/28/2007	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$858,000.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 87.30%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 858,000.00		Total NPS Projects:	0

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

Project Description: construction of a new lift station located at the wastewater treatment facility. And installation of about 1,200 feet of sanitary sewer trunk line, force main and appurtenances
Facility Name: City of Tea

Population Served (Current):
 by the Project: 2,455
 by the Facility: 2,455

Wastewater Volume (Design Flow)
 by the Project: 0.6130mgd Volume 0.0000mgd
 by the Facility: 0.6130mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$858,000.00 100 %

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
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input checked="" type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input checked="" type="checkbox"/> Seasonal Discharge	

NPDES Permit Number: SD0021784 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 :	Ninemile Creek	10170203000658		<input checked="" type="checkbox"/>
Other Impacted :	Ninemile Creek	10170203000652		<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:
Groundwater Protection	Secondary	

Comments: This project is the replacement of the lift station at the wastewater treatment facility that pumps the flow from the entire system into the first stage of wastewater treatment. So the populatin served by the project is the population of the entire city.

CWSRF Benefits Reporting

Loan: 23 of 28	<input checked="" type="checkbox"/> Entry Complete		
Borrower: Wagner	Loan Execution Date: 06/28/2007	Tracking #: C461209-01	Other #:
Assistance Type: Loan	Loan Interest Rate: 3.25%	Incremental Funding: N	Phase #: 0
Loan Amount \$: \$150,000.00	Repayment Period: 20	Original Tracking #:	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 37.00%	Same Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 150,000.00	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: The sewer line along North Park Street is composed of vitrified clay pipe and will be replaced with PVC during this project. The project will also extend sanitary sewer service to residences located on Wagner Lake which are currently using septic city of Wagner

Facility Name: city of Wagner

Population Served (Current):
 by the Project: 150
 by the Facility: 1,675

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

Needs Categories:

IV-A New Collector Sewers	\$142,627.00	95 %
III-B Sewer System Rehabilitation	\$7,373.00	5%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: SD0021750
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :		10170203000592		<input type="checkbox"/>
Other Impacted :	unnamed trib of Choteau Creek			<input checked="" type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

Comments: Population served "by the project" is an estimate based on 5 new services and number of "service connections" within project area.

CWSRF Benefits Reporting

Loan: 24 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461029-08	Other #:
Borrower: Watertown	Loan Execution Date: 01/05/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #:	
Loan Amount \$: \$612,877.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 674,165.00		Total NPS Projects:	0

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

Project Description: Construction of storm sewer in conjunction with construction of a new road.

Facility Name: City of Watertown

Population Served (Current):

by the Project: 0
by the Facility: 20,237

Wastewater Volume (Design Flow)

by the Project: 0.0000mgd Volume 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

VI Storm Sewers \$612,877.00 100 %

Discharge Information:

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

NPDES Permit Number: SD0021750

No NPDES Permit

Other Permit Type:

Other Permit Number:

Affected Waterbodies:

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

Primary Impacted :	10170203000592		<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

Comments: This is a storm sewer project

CWSRF Benefits Reporting

Loan: 24 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461029-08	Other #:
Borrower: Watertown	Loan Execution Date: 01/05/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #:	
Loan Amount \$: \$612,877.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 674,165.00		Total NPS Projects:	0

Project: 2 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Animal nutrient management, filter strips, grassed waterways, manure application management, and shoreline and streambank restoration.
Facility Name: city of Watertown

Population Served (Current):
 by the Project: 1,500
 by the Facility: 20,237

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

Needs Categories:
 VII-B Agricultural Animals \$61,288.00 10 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0023370 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Upper Big Sioux River	10170202		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

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

Comments: Population is an estimate

CWSRF Benefits Reporting

Loan: 19 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461029-07	Other #:
Borrower: Watertown	Loan Execution Date: 01/05/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #:	
Loan Amount \$: \$847,170.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 928,375.00		Total NPS Projects:	0

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

Project Description: Construction of sanitary sewer and lift station in conjunction with construction of a new road.

Facility Name: City of Watertown

Population Served (Current):
 by the Project: 0
 by the Facility: 20,237

Wastewater Volume (Design Flow)
 by the Project: 0.2030mgd Volume 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 IV-A New Collector Sewers \$847,170.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0023370 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			<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

Other Uses and Outcomes (Selected):

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

Comments: This is a newly developing area with no current flows. Design flows for the project is based on expected population and commercial densities as described in the facilities plan.

CWSRF Benefits Reporting

Loan: 19 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461029-07	Other #:
Borrower: Watertown	Loan Execution Date: 01/05/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #:	
Loan Amount \$: \$847,170.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 928,375.00		Total NPS Projects:	0

Project: 2 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Animal nutrient management, filter strips, grassed waterways, manure application management, and shoreline and streambank restoration.
Facility Name: city of Watertown

Population Served (Current):
 by the Project: 1,500
 by the Facility: 20,237

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

Needs Categories:
 VII-B Agricultural Animals \$81,205.00 10 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0023370 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 :	Upper Big Sioux River	10170202		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

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

Comments: Population is an estimate

CWSRF Benefits Reporting

Loan: 28 of 28	<input checked="" type="checkbox"/> Entry Complete	Tracking #: C461262-01	Other #:
Borrower: Wolsey	Loan Execution Date: 09/27/2007	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$162,300.00	Repayment Period: 20	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 48.00%	Multiple nonpoint source projects with similar Environmental Results:	<input type="checkbox"/>
Total from all Projects \$: 162,300.00		Total NPS Projects:	0

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

Project Description: Replacement of approximately 4,000 feet of existing vitrified clay sewer mains and 11 manholes under US Highway 14/281. The project will include replacing that portion of sewer service lines in the right of way. The project will be

Facility Name: ~~accomplish~~ Wolsey

Population Served (Current):
 by the Project: 70
 by the Facility: 400

Wastewater Volume (Design Flow)
 by the Project: 0.0070mgd Volume 0.0000mgd
 by the Facility: 0.0400mgd

Needs Categories:
 III-B Sewer System Rehabilitation \$162,300.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: SD0020249 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Cain Creek	10160006000359		<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 Not Assessed.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

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

Other Uses and Outcomes (Selected):

Protection:	Restoration:
Infrastructure Improvement Primary	

Comments: Population served was estimated by knowing that 50 to 55 hookups will be replaced but that there are 26 businesses in Wolsey. The majority of businesses are located along Commercial Avenue (Highway 14/281) so of the 50 to 55 hookups, probably 20 to 25 are businesses. This leaves approximately 30 residential hookups so the population served is about 70. (30 households X 2.4 persons per household = 72 people.)

CWSRF Benefits Reporting

Loan: 16 of 28	<input checked="" type="checkbox"/> Entry Complete		
Borrower: Worthing	Loan Execution Date: 09/27/2007	Tracking #: C461047-02	Other #:
Assistance Type: Loan	Loan Interest Rate: 3.50%	Incremental Funding: N	Phase #: 0
Loan Amount \$: \$580,000.00	Repayment Period: 30	Original Tracking #:	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 56.30%	Same Environmental Results: <input type="checkbox"/>	
Total from all Projects \$: 580,000.00	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: Replace the lift station and force main located at the wastewater treatment facility and replacing trunk line and an extension of sewer mains north to a proposed industrial park.

Facility Name: City of Worthing

Population Served (Current):

by the Project: 745
by the Facility: 745

Wastewater Volume (Design Flow)

by the Project: 0.1425mgd Volume 0.0000mgd
by the Facility: 0.1425mgd

Needs Categories:

III-B Sewer System Rehabilitation \$580,000.00 100 %

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: SD0021474 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 :	Snake Creek	10170102000049		<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):

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

Comments: This project is for trunk main and a lift station at the WWTF so the project serves the entire town.