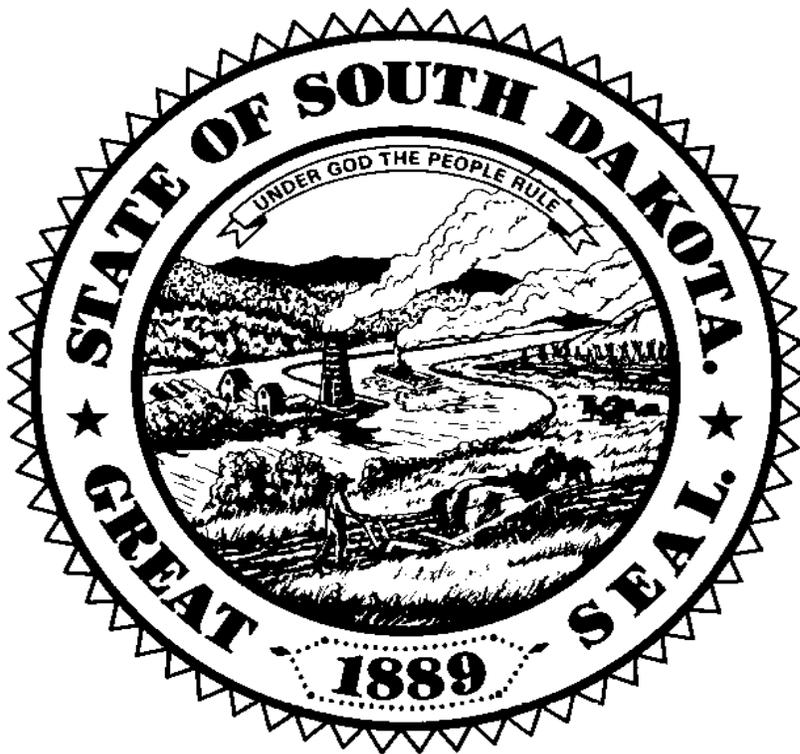


**THE SOUTH DAKOTA CONSERVANCY DISTRICT  
CLEAN WATER STATE REVOLVING FUND  
ANNUAL REPORT**

**FEDERAL FISCAL YEAR 2010  
October 1, 2009 - September 30, 2010**



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



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**THE SOUTH DAKOTA CONSERVANCY DISTRICT**

**CLEAN WATER STATE REVOLVING FUND**

**ANNUAL REPORT**

**FEDERAL FISCAL YEAR 2010**

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**Department of Environment and Natural Resources  
Division of Financial and Technical Assistance  
523 East Capitol Avenue  
Pierre, South Dakota 57501-3181  
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**THE SOUTH DAKOTA CONSERVANCY DISTRICT  
BOARD MEMBERS**

BRAD JOHNSON, CHAIRMAN  
Watertown  
Member since 2003

GENE JONES, JR., VICE-CHAIRMAN  
Sioux Falls  
Member since 2002

DON ROUNDS, SECRETARY  
Pierre  
Member since 2003

TODD BERNHARD  
Fort Pierre  
Member since 2010

PAUL GNIRK  
New Underwood  
Member since 2009

PAUL GOLDHAMMER  
Wall  
Member since 2010

DON BOLLWEG  
Harrold  
Member 1994 - 2010

DALE KENNEDY  
Beresford  
Member 1985 - 2010

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## **MISSION**

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

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**FEDERAL FISCAL YEAR**

**2010**

**ANNUAL REPORT**

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## INTRODUCTION

The state of South Dakota herewith submits its Annual Report for Federal Fiscal Year (FFY) 2010 (October 1, 2009 through September 30, 2010). 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 2010 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 2010 activity. The next section addresses the *Goals, Objectives, and Environmental Results* the state of South Dakota identified in its 2010 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 2010, 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 2011*. 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 \$11,602,320 for FFY 2010. These funds were matched by \$2,000,400 in bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

### CLEAN WATER SRF LOANS

The Conservancy District approved 13 loans to 13 communities totaling \$11,674,880. A summary of loans approved in FFY 2010 is provided in Table 1.

**Table 1  
Clean Water Loans  
Federal Fiscal Year 2010**

<u>Recipient</u>	<u>Project Description</u>	<u>Assistance Amount</u>	<u>Rate/Term %/Years</u>	
Brant Lake San Dist (01)	Wastewater Collection and Treatment System	\$1,700,000	3.25%	30
Brookings (03)	Southland Lane Storm Water Detention Project	\$663,500	3.0%	20
Canistota (02)	Ash St. Wastewater Utility Improvements	\$188,669	3.25%	30
Dell Rapids (05)	15 <sup>th</sup> St. Improvements (Old Hwy 77 to Clark Ave.)	\$1,185,995	3.0%	20
Groton (08)	Sanitary Sewer Replacement	\$322,000	2.25%	10
Hot Springs (02)	Wastewater Utility Upgrades	\$1,453,000	3.0%	20
Lake Poinsett San Dist (03)	Sanitary Sewer Expansion/New Treatment Pond	\$3,075,000	3.25%	30
Lead (07)	Storm and Sanitary Sewer Separation	\$200,000	3.0%	20
Menno (01)	Hwy 18 Wastewater Utility Improvements	\$240,000	3.0%	20
Selby (01)	Wastewater Improvement Project	\$700,000	0.0%	--
Spencer (01)	Sewer Main Replacement	\$230,156	3.25%	30
Watertown (11)	Police Station "Green" Parking Lot	\$815,000	3.0%	20
Wolsey (03)	Sanitary and Storm Sewer Improvements, Phase 3	\$901,560	3.0%	20
<b>TOTAL</b>		<b>\$11,674,880</b>		

Loan disbursements from the program to the current and prior year borrowers totaled \$34,596,510. As of September 30, 2010, 137 loans are in repayment, and FFY 2010 repayments totaled \$24,424,866. Of this amount, \$19,050,012 was for principal, \$4,046,144 was for interest, and \$1,328,710 was for administrative surcharge. Included in these repayments were twelve loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 81.

Since the program was initiated in 1988, 272 loans have been awarded with eight loans subsequently being rescinded or deobligated in full. The projects associated with 200 loans are fully constructed or essentially complete and in operation. The following eight projects initiated operations this past year:

Dell Rapids (04)	Gregory (01)
Harrold (01)	Lead (06)
Mitchell (03)	Montrose (01)
Parker (03)	Sturgis (05)

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

### **AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009**

On February 17, 2009, President Obama signed the American Recovery and Reinvestment Act (ARRA) of 2009, commonly referred to as the Stimulus Bill or the Recovery Act. The State of South Dakota received Recovery Act funds totaling \$19,239,100 for the Clean Water SRF program. The act requires that these funds be under construction contracts within one year after the signing of the bill or the funds would be lost. No state match was required. The Conservancy District also utilized the four percent administrative allowance, which amounted to \$769,564.

The Recovery Act contained numerous provisions that were new to the Clean Water SRF program and required action on the part of the Board of Water and Natural Resources and the department. To meet the requirements of the Recovery Act and to assure projects proceeded such that contracts would be executed by February 17, 2010, it was necessary to adopt administrative rules. Emergency administrative rules were adopted by the Board of Water and Natural Resources on March 20, 2009, and were effective for 90 days from March 25, 2009, when the Legislative Research Council approved them. Permanent rules were adopted by the Board of Water and Natural Resources on May 27, 2009, and became effective on June 29, 2009.

The most significant requirement of the Recovery Act was that at least 50 percent of the ARRA funds are required to be awarded as "additional subsidy." This could be in the form of grants, negative interest rate loans, or principal forgiveness on loans. The board chose to provide additional subsidy in the form of principal forgiveness on loans. The rules provided that all loan applicants were eligible to receive 10 percent principal forgiveness on a loan. Municipalities and sanitary districts with monthly residential wastewater rates of \$17 per month (based on 5,000 gallons usage or a flat rate) were eligible to receive additional principal forgiveness. Other applicants were required to have monthly residential wastewater rates of \$35 per month (based on 7,000 gallons usage or a flat rate) to be eligible to receive additional principal forgiveness. The rules also set milestone dates to be met, and the principal forgiveness portion of a loan will be lost if any of the following deadlines are not met:

(1) Complete plans and specifications must be postmarked or received by the department on or before October 1, 2009;

(2) The project must be advertised for bids and the bids received and opened in accordance with SDCL chapter 5-18 on or before December 10, 2009;

(3) The apparent lowest responsible bidder's proposal must be received by the department for review on or before December 21, 2009; and

(4) Construction contracts must be executed on or before February 1, 2010.

Another requirement of the Recovery Act was that at least 20 percent of the ARRA award be used to the extent practical for green infrastructure projects. States were required to make a concerted effort to meet this requirement. Those states that did not meet the requirement by August 17, 2009, could receive a waiver from EPA if the state could demonstrate that an adequate effort was made to solicit green projects. There were sufficient wastewater and storm water projects identified as Clean Water SRF green infrastructure projects to meet the 20 percent green project reserve of \$3,847,820.

The Recovery Act included provisions requiring ARRA assistance recipients to use domestic iron and steel and manufactured goods that are produced in the United States, as well as compliance with Davis-Bacon wage rates laws.

More than \$16.8 million of principal forgiveness was awarded to 33 projects. Several recipients rescinded their awards, and the adjusted total of principal forgiveness is \$15,926,084. Table 2 summarizes adjusted ARRA awards.

**Table 2**  
**American Recovery and Reinvestment Act of 2009**  
**Clean Water State Revolving Fund Loans**

<b>Sponsor</b>	<b>Total Assistance Amount</b>	<b>Principal Forgiveness Awarded</b>	<b>ARRA Loan Awarded</b>	<b>Non-ARRA Loan Awarded</b>
Aurora (02)	\$660,000	\$300,000	\$0	\$360,000
Baltic (02)	\$433,000	\$200,000	\$0	\$233,000
Brandon (04)	\$383,250	\$38,325	\$0	\$344,925
Brookings (02)	\$1,190,000	\$119,000	\$0	\$1,071,000
Canistota (01)	\$616,840	\$420,190	\$0	\$196,650
Canton (03)	\$2,462,000	\$840,500	\$0	\$1,621,500
Elk Point (06)	\$931,700	\$93,170	\$0	\$838,530
Elkton (01)	\$410,000	\$130,000	\$0	\$280,000
Groton (07)	\$907,700	\$299,500	\$0	\$407,700
Harrisburg (02)	\$3,941,200	\$3,941,200	\$0	\$0
Hecla (01)	\$143,390	\$14,339	\$0	\$129,051
Lennox (03)	\$1,565,760	\$1,565,760	\$0	\$0

<b>Sponsor</b>	<b>Total Assistance Amount</b>	<b>Principal Forgiveness Awarded</b>	<b>ARRA Loan Awarded</b>	<b>Non-ARRA Loan Awarded</b>
Lennox (04)	\$1,230,240	\$123,024	\$0	\$1,107,216
Milbank (01)	\$3,515,000	\$2,257,500	\$78,792	\$1,257,500
Montrose (02)	\$804,000	\$160,400	\$0	\$643,600
Parker (03)	\$700,900	\$475,450	\$0	\$225,450
Sioux Falls (28)	\$1,803,000	\$180,300	\$1,439,100	\$266,000
Sioux Falls (29)	\$2,540,000	\$254,000	\$0	\$2,286,000
Sioux Falls (30)	\$8,462,000	\$846,200	\$0	\$7,615,800
Sioux Falls (31)	\$1,970,000	\$197,000	\$1,025,560	\$747,440
Sturgis (05)	\$516,900	\$218,283	\$0	\$298,617
Summit (01)	\$100,000	\$100,000	\$0	\$0
Vermillion (06)	\$499,000	\$249,500	\$0	\$249,500
Watertown (09)	\$16,446,000	\$1,644,600	\$0	\$14,801,400
Watertown (10)	\$3,330,000	\$333,000	\$0	\$2,997,000
Watertown School Dist. (01)	\$503,635	\$424,843	\$0	\$0
Webster (03)	\$500,000	\$500,000	\$0	\$0
<b>TOTAL</b>	<b>\$56,565,515</b>	<b>\$15,926,084</b>	<b>\$2,543,452</b>	<b>\$37,977,879</b>

### **2010 CAPITALIZATION GRANT**

The fiscal year 2010 federal appropriations bill for the State Revolving Fund programs extended several of the requirements set forth in the Recovery Act. These new requirements included 1) applying Davis-Bacon wage rates to all projects awarded in fiscal year 2010; 2) requiring that up to 20 percent of each capitalization grant be utilized for “green “ projects; and 3) requiring that a portion of each capitalization grant be made available as additional subsidy.

To implement the new requirements for the 2010 capitalization grants, changes to the administrative rules governing the SRF programs were necessary. The Board again chose to use principal forgiveness as the method to provide the additional subsidy. To receive principal forgiveness municipalities and sanitary districts with monthly residential sewer rates of at least \$22 (based on 5,000 gallons usage) were eligible. Other applicants were required to have monthly residential sewer rates of at least \$40 (based on 5,000 gallons usage) to be eligible to receive principal forgiveness.

The Clean Water SRF program must provide at least \$1,497,982, but not more than \$4,993,274 as principal forgiveness.

The initial awards under the new rules were made in September 2010.

### **BOND ANTICIPATION NOTES**

The South Dakota Conservancy District closed its Series 2010 issue of Bond Anticipation Notes for the State Revolving Fund programs in September 2010. Moody’s Investors Service,

Inc. and Standard & Poor's Public Finance Ratings assigned short-term ratings of "MIG 1" and "SP-1+", respectively, to the Series 2010 Bond Anticipation Notes. The par amount of the tax-exempt revenue notes issued in September 2010 was \$54,330,000.

The Series 2010 Bond Anticipation Notes were used by the District to pay the redemption price of the Series 2009 Notes on September 10, 2010. As of September 30, 2010, approximately \$24,676,615 of the proceeds of the Series 2009 Notes had been advanced to borrowers pursuant to SRF loan agreements and approximately \$31,000,579 of such proceeds remain on deposit with the Trustee and have been obligated to fund specific loans to specific borrowers.

The financial team for the Series 2010 Bond Anticipation Notes included The First National Bank in Sioux Falls as trustee, Perkins Coie LLP as bond counsel, Public Financial Management as financial advisor, and J.P. Morgan Securities LLC as underwriter. The Trustee, Bond Counsel, and Financial Advisor provide professional financial services to the board and department on an on-going basis.

#### **INTEREST RATES**

Interest rates are reviewed periodically to ensure that they are below market rate and are competitive with other funding sources, such as the federal Rural Development program.

The interest rates for loans approved for FFY 2010 were 2.25 percent for loans with a term of 10 years or less, 3 percent for loans with a term greater than 10 years up to 20 years, and 3.25 percent with a term up to 30 years. The term of each loan is at the discretion of the borrower provided that the proposed repayment source produces the required debt service coverage and the term of the loan does not exceed the useful life of the project.

#### **ADMINISTRATIVE SURCHARGE**

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2010, an additional \$1,150,000 of administrative surcharge funds were allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessment and implementation projects, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

The Small Community Planning Grant program encourages proactive planning by small communities or systems by providing grants for the preparation of an engineering study or rate analysis for systems serving populations of 2,500 or less. For engineering studies, the program provides an 80 percent cost-share up to \$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. No grants for rate analyses were awarded in FFY 2010. Grants awarded for engineering studies are shown in Table 3.

**Table 3**  
**Small Community Planning Grants**  
**FFY 2010**

<b>Recipient</b>	<b>Description</b>	<b>Amount</b>
Beresford	Wastewater System Improvements	\$6,000
Freeman	Wastewater System Improvements	\$8,000
Gregory	Stormwater System Improvements	\$6,000
Kadoka	Storm Sewer System Improvements	\$6,000
Kadoka	Wastewater System Improvements	\$8,000
Lake Byron Watershed District	New Wastewater System	\$6,000
Lebanon	Wastewater System Improvements	\$8,000
Menno	Wastewater System Improvements	\$8,000
Northside Roy Lake, Inc.	Wastewater Collection and Treatment	\$6,000
Philip	Sanitary Sewer Improvements	\$8,000
Philip	Storm Sewer Improvements	\$6,000
Pickstown	Storm Sewer System Improvements	\$5,896
Pleasant Valley Homeowners Assn.	Wastewater System	\$6,000
Sinai	Wastewater System Improvements	\$6,000
Stockholm	Wastewater Treatment Improvements	\$6,000
Twin Brooks	Wastewater System Improvements	\$6,000
Wessington Springs	Wastewater System Improvements	\$8,000
<b>TOTAL</b>		<b>\$119,896</b>

With the decrease in available state grant assistance in 2010, the board provided additional grant assistance from Clean Water Administrative Surcharge fees. The construction of wastewater treatment, collection, or conveyance projects, watershed assessment and restoration projects, and other special studies are eligible uses for these fees. Table 4 shows the Water Quality grants awarded in FFY 2010.

**Table 4**  
**Water Quality Grants**  
**FFY 2010**

<b>Recipient</b>	<b>Description</b>	<b>Amount</b>
Brant Lake Sanitary District	Wastewater Collection/Treatment System	\$800,000
Gettysburg	Sanitary Sewer Rehabilitation—Phase II	\$80,000
Lincoln County Conservation District	Lower Big Sioux River Watershed Project	\$86,000
Sioux Falls	Wastewater Regionalization Study	\$75,000
<b>TOTAL</b>		<b>\$1,041,000</b>

The board continued to provide assistance to revolving fund borrowers with the preparation of applications and on-going loan administration activities. The state's six planning districts all have contracts to receive up to \$7,500 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,000 per project for Davis-Bacon wage rate verification and

certification. In FFY 2010, an additional \$250,000 was allocated for the planning districts' joint powers agreements.

## **GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS**

### **Short-term Goals and Objectives**

In its 2010 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, 2010, South Dakota has made binding commitments to fully utilize all but \$3,035,965 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 2010, 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 2010 Intended Use Plan, the state of South Dakota identified two long-term goals and two objectives to be accomplished.

#### **Goal: To fully capitalize the Clean Water SRF.**

The state has received and obligated each capitalization grant in the required time period and has had state match moneys available for each capitalization grant. As of September 30, 2010, South Dakota has made binding commitments to fully utilize all but \$3,035,965 of its capitalization awards and associated state matching funds.

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

The state has awarded 263 loans to 103 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 by EPA in cooperation with the states and other organizations. The Clean Water Benefits Reporting Summary for each loan made in FFY 2010 can be found in Addendum B.

## **DETAILS OF ACTIVITIES**

### **Fund Financial Status**

#### **Sources of Funds**

During FFY 2010, funding from the following sources were available for award under the Clean Water SRF program:

FFY 2010 federal capitalization grant	\$10,002,000
FFY 2010 state match	\$2,000,400
Principal repayments *	\$8,112,948
Interest repayments *	\$4,708,658
Total	<u>\$24,824,006</u>

\* Amount transferred to cumulative excess accounts and available to loan

**Binding Commitments:** In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 13 binding commitments totaling \$11,674,880. 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.

**Operating Revenues and Expenses:** Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans and investments. These earnings totaled \$18,244,153.27. 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 \$4,455,525.63. Additionally, \$33,478.25 was transferred out to the DENR indirect cost pool. The Statement of Revenues, Expenses, and Changes in Fund Net Assets is shown on Exhibit X.

**Disbursements and Guarantees:** There were no loan guarantees during FFY 2010.

**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

2009 (July 1, 2008, through June 30, 2009), and the audit report was issued on January 25, 2010. The audit did not contain any written findings or recommendations.

Region VIII conducted its annual oversight review of the South Dakota Drinking Water SRF program. A final report was received in March 2010, and there were no recommendations from the visit. Region VIII also conducted visits to the DENR offices and several construction sites between August 30 and September 2, 2010, to discuss Recovery Act progress, and there were no recommendations from the visit.

### **Assistance Activity**

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2010.

- |              |  |
|--------------|--|
| Exhibit I    | The recipients that received Clean Water SRF loans during FFY 2010.  |
| Exhibit II   | The assistance amount provided to each project by needs category.  |
| Exhibit III  | The total Clean Water SRF dollars available by fiscal year, capitalization amounts, state match, and leveraged amounts.  |
| Exhibit IV   | The cash draws and administrative disbursements for FFY 2010.  |
| Exhibit V    | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2010. 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 2010.   |
| Exhibit VII  | Loan transactions by borrower as of September 30, 2010.  |
| Exhibit VIII | Projected principal and interest payments for FFY 2011.  |

## **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:

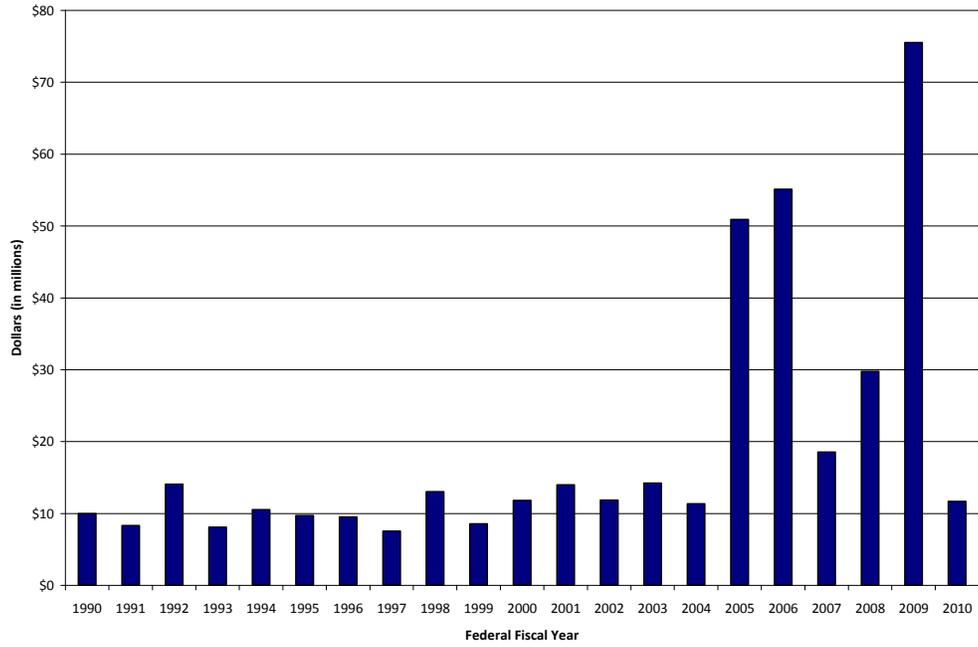
- Establishment of Minority Business Enterprise (MBE)/Women's Business Enterprise (WBE) Goals and Submittal of MBE/WBE Utilization Report.

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 2010 was 0.42 percent MBE and 4.90 percent for WBE. Fair share participation for projects funded with ARRA funding was 0.10 percent MBE and 2.24 percent WBE.

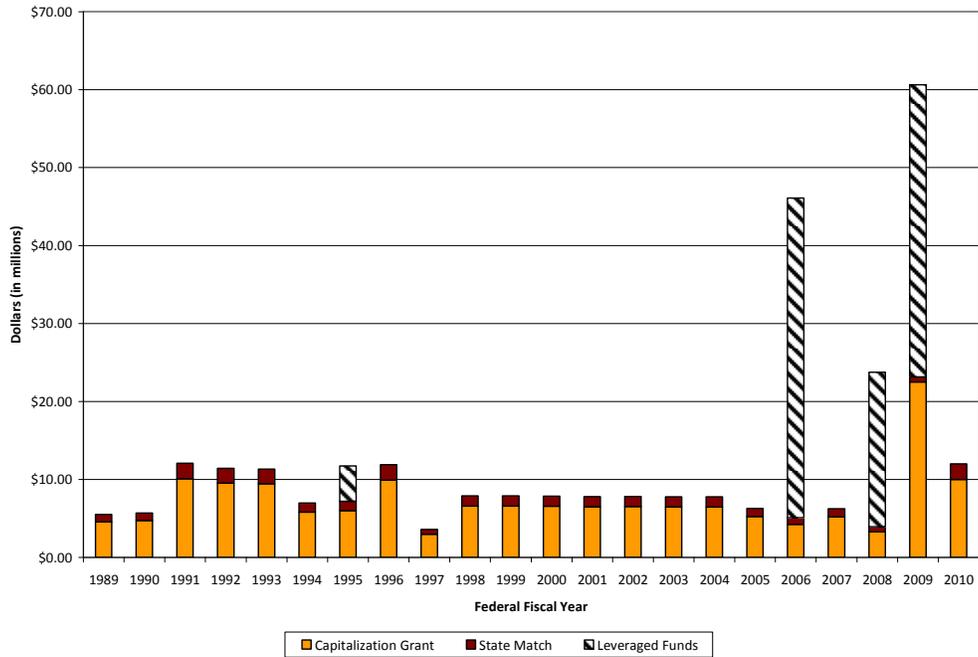
## **2011 Intended Use Plan**

The Annual Report contains the 2011 Intended Use Plan as approved by the Board of Water and Natural Resources on November 30, 2010. The 2011 Intended Use Plan is included in the Annual Report as Addendum A.

**FIGURE 1**  
**Binding Commitments Made by Year**



**FIGURE 2**  
**Source of State Revolving Funds by Year**



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**SOUTH DAKOTA**

**CLEAN WATER**

**STATE REVOLVING FUND**

**LOAN PROGRAM HISTORY**

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## **INITIATION OF THE PROGRAM**

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

## **CAPITALIZATION GRANTS**

Since 1988, the Conservancy District has received 22 base capitalization grants totaling \$139,973,200. 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 \$27,994,640 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

## **STATE MATCHING FUNDS**

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 Clean Water program utilized \$1,500,000 of the proceeds for 2006-2007 state match and \$41,000,000 for leveraged loans. The True Interest Cost was 4.36 percent and the Net Interest Cost was 4.47 percent.

The South Dakota Conservancy District closed its Series 2008 bond issue for the State Revolving Fund programs in March 2008. This was a multi-modal variable rate issue, which was a first for the District. The 2008 bond issue was rated AAA/A-1+ by Standard and Poor's and Aaa/VMIG by Moody's. These ratings are the highest long-term and short-term ratings, respectively, 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 March 2008 was \$40,000,000. The bonds were originally set with a semi-annual rate mode which can be changed at the discretion of the Conservancy District. The initial interest rate was 2.35% effective until August 1, 2008. The Conservancy District chose to retain the semi-annual rate mode, and Table 5 details the semiannual rates. The Clean Water program utilized

\$1,964,580 of proceeds for 2008-2010 match and \$19,826,250 for leveraged loans. The remaining proceeds were allocated to the Drinking Water SRF program.

The Series 2010 Bond Anticipation Notes provided \$3,543,094 for Clean Water state match.

**Table 5**  
**Series 2008 Variable Rate Bonds**  
**Par Amount: \$40,000,000**

Initial Pricing March 2008	2.35%
Six-month Mode Repricing	
08/01/2008 through 01/31/2009	1.90%
02/01/2009 through 07/31/2009	1.00%
08/01/2009 through 01/31/2010	0.70%
02/01/2010 through 07/31/2010	0.34%
08/01/2010 through 01/31/2011	0.40%

**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. These grants amounted to \$12,978,600, with a corresponding state match of \$2,595,720.

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 6 for details about both transfers.

**Table 6**  
**Transfers between Clean Water SRF and Drinking Water SRF Programs**

<b>From</b>	<b>To</b>	<b>Grant Year</b>	<b>Capitalization Grant</b>	<b>State Match</b>	<b>Lev. Series</b>	<b>Bonds Transferred</b>	<b>Total</b>
Clean Water SRF	Drinking Water SRF	2002	\$6,510,800	\$1,302,160			\$7,812,960
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 AND NOTES**

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 6.

The Series 2008 bond issue provided \$19,826,250 in leveraged funds for the Clean Water SRF program.

The Conservancy District issued Bond Anticipation Notes in August 2009 which provided \$37,455,570 for the Clean Water SRF loan fund. The bond issue was rated SP-1+ by Standard and Poor's and MIG1 by Moody's.

The South Dakota Conservancy District closed its Series 2010 issue of Bond Anticipation Notes for the State Revolving Fund programs in September 2010. Moody's Investors Service, Inc. and Standard & Poor's Public Finance Ratings assigned short-term ratings of "MIG 1" and "SP-1+", respectively, to the Series 2010 Bond Anticipation Notes. The par amount of the tax-exempt revenue notes issued in September 2010 was \$54,330,000. The Series 2010 Bond Anticipation Notes were used by the District to pay the redemption price of the Series 2009 Notes on September 10, 2010.

## **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.

## **UNDERWRITER**

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

## **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.



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**CLEAN WATER**

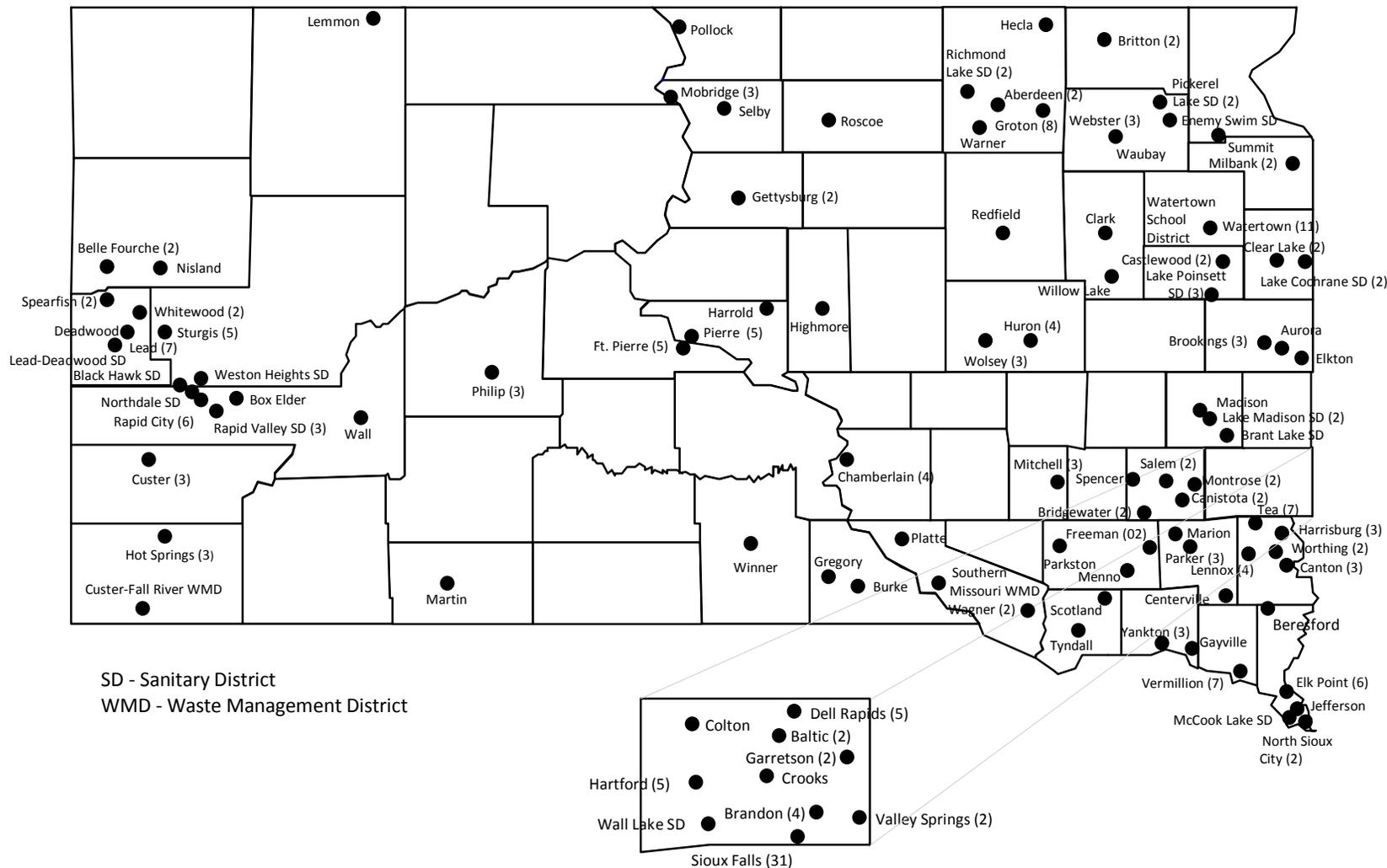
**STATE REVOLVING FUND**

**LOAN PORTFOLIO**

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**FIGURE 3**  
**Clean Water State Revolving Fund Loans**



SD - Sanitary District  
WMD - Waste Management District

**Table 7**  
**State of South Dakota**  
**Clean Water State Revolving Fund Loan Program Portfolio**

**Active Clean Water SRF Loans**

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Aberdeen (01)	01/06/2005	2.25%	20	\$12,062,600	\$12,062,600
Aberdeen (01NPS)	01/06/2005	2.25%	20	\$1,156,259	\$1,156,259
Aberdeen (02)	06/28/2007	3.25%	20	\$6,000,000	\$6,000,000
Aurora (01)	07/27/2000	5.0%	20	\$410,000	\$309,759
Aurora (02) - ARRA	07/23/2009	3.25%	30	\$660,000	\$660,000
Baltic (01)	06/27/2002	3.5%	20	\$465,000	\$405,646
Baltic (02) - ARRA	06/25/2009	3.0%	20	\$433,000	\$433,000
Belle Fourche (01)	08/22/1990	3.0%	20	\$253,000	\$253,000
Black Hawk Sanitary District (01)	06/26/2003	3.5%	20	\$589,600	\$477,823
Brandon (04) - ARRA	06/25/2009	2.25%	10	\$383,250	\$383,250
Brant Lake Sanitary District (01)	06/24/2010	3.25%	30	\$1,700,000	\$1,700,000
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 (02)	09/26/2002	3.5%	20	\$322,500	\$291,854
Brookings (02) - ARRA	03/27/2009	3.0%	20	\$1,190,000	\$1,190,000
Brookings (03)	06/24/2010	3.0%	20	\$663,500	\$663,500
Burke (01)	01/05/2006	3.25%	20	\$155,000	\$155,000
Canistota (01) - ARRA	03/27/2009	3.25%	30	\$616,840	\$616,840
Canistota (02)	12/16/2009	3.25%	30	\$188,669	\$188,669
Canton (02)	01/10/2003	3.5%	20	\$600,000	\$600,000
Canton (03) - ARRA	03/27/2009	3.0%	20	\$2,462,000	\$2,462,000
Castlewood (01)	01/31/2002	3.5%	20	\$250,000	\$215,859
Castlewood (02)	06/22/2006	3.25%	20	\$160,000	\$160,000
Centerville (01)	06/27/2002	3.5%	20	\$500,000	\$500,000
Chamberlain (04)	03/26/1998	5.25%	20	\$450,000	\$450,000
Clark (01)	01/10/2003	3.5%	20	\$400,000	\$400,000
Clear Lake (02)	06/25/2004	3.25%	20	\$910,000	\$687,227
Colton (01)	09/22/2005	3.25%	20	\$204,500	\$178,332
Crooks (01)	03/27/2008	3.25%	20	\$697,000	\$421,975
Dell Rapids (02)	01/05/2006	3.25%	20	\$731,737	\$561,737
Dell Rapids (03)	09/27/2007	3.25%	20	\$1,062,000	\$1,062,000
Dell Rapids (04)	09/25/2008	3.25%	20	\$950,000	\$950,000
Dell Rapids (05)	09/24/2010	3.0%	20	\$1,185,995	\$1,185,995
Elk Point (02)	01/31/2002	3.5%	20	\$450,000	\$450,000
Elk Point (03)	06/26/2003	3.5%	20	\$345,000	\$345,000
Elk Point (04)	06/22/2006	3.25%	20	\$100,000	\$100,000
Elk Point (05)	06/26/2008	3.25%	20	\$150,000	\$150,000
Elk Point (06) - ARRA	07/23/2009	3.0%	20	\$931,670	\$931,670
Elkton (01) - ARRA	03/27/2009	3.0%	20	\$510,000	\$510,000

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Fort Pierre (02)	01/31/2002	3.5%	15	\$462,500	\$462,500
Fort Pierre (03)	01/09/2004	3.5%	20	\$450,000	\$443,223
Fort Pierre (05)	02/11/2009	3.0%	20	\$900,000	\$900,000
Freeman (01)	01/06/2005	2.5%	10	\$300,000	\$300,000
Freeman (02)	06/26/2008	3.25%	20	\$800,000	\$800,000
Garretson (02)	03/27/2008	3.25%	20	\$507,445	\$507,445
Gayville (01)	06/25/2004	3.25%	20	\$275,000	\$262,972
Gettysburg (01)	06/25/2009	3.25%	30	\$624,000	\$624,000
Gregory (01)	08/26/2009	3.0%	20	\$357,000	\$357,000
Groton (03)	07/23/1997	5.25%	20	\$635,000	\$470,809
Groton (04)	03/28/2003	3.5%	20	\$163,775	\$126,648
Groton (05)	03/28/2003	3.5%	20	\$440,000	\$440,000
Groton (06)	01/03/2008	3.25%	20	\$150,000	\$56,368
Groton (07) - ARRA	06/25/2009	3.0%	20	\$907,700	\$707,200
Groton (08)	06/24/2010	2.25%	10	\$322,000	\$322,000
Harrisburg (02) - ARRA	06/25/2009	0%	0	\$3,941,200	\$3,941,200
Harrisburg (03)	06/25/2009	3.25%	30	\$5,911,800	\$5,911,800
Harrold (01)	06/26/2008	3.25%	20	\$170,000	\$170,000
Hartford (01)	04/13/2000	5.0%	20	\$504,000	\$504,000
Hartford (02)	04/13/2000	5.0%	20	\$690,804	\$690,804
Hartford (03)	04/12/2002	3.5%	20	\$300,000	\$300,000
Hartford (04)	01/10/2003	3.5%	20	\$550,035	\$550,035
Hartford (05)	06/28/2007	3.25%	20	\$583,000	\$523,629
Hecla (01)	07/06/2009	3.0%	20	\$143,390	\$143,390
Highmore (01)	04/12/2002	3.5%	20	\$262,300	\$262,300
Hot Springs (02)	09/24/2010	3.0%	20	\$1,453,000	\$1,453,000
Hot Springs (NPS-01)	01/13/1994	5.0%	20	\$930,000	\$930,000
Huron (03)	09/19/1995	5.25%	20	\$2,700,000	\$1,856,828
Jefferson (01)	03/28/2003	3.5%	20	\$320,000	\$166,084
Lake Cochrane San Dist (02)	01/08/2004	3.5%	20	\$160,000	\$156,111
Lake Madison San Dist (02)	09/25/2003	3.5%	20	\$875,000	\$613,419
Lake Poinsett San Dist (02)	06/28/2007	3.5%	30	\$1,094,700	\$1,094,700
Lake Poinsett San Dist (03)	09/24/2010	3.25%	30	\$3,075,000	\$3,075,000
Lead (01)	07/11/1990	3.0%	20	\$186,409	\$186,409
Lead (04)	07/27/2000	4.5%	10	\$239,200	\$239,200
Lead (05)	01/06/2005	3.25%	20	\$333,700	\$220,029
Lead (06)	06/28/2007	3.25%	20	\$240,000	\$240,000
Lead (07)	09/24/2010	3.0%	20	\$200,000	\$200,000
Lennox (01)	06/27/1996	5.25%	20	\$350,000	\$350,000
Lennox (02)	07/23/1997	5.25%	20	\$600,000	\$583,735
Lennox (03) - ARRA	06/25/2009	0%	0	\$1,565,760	\$1,565,760
Lennox (04) - ARRA	06/25/2009	3.25%	30	\$1,942,273	\$1,942,273
Madison (02)	09/27/2007	3.25%	20	\$5,343,256	\$5,343,256
Marion (01)	09/25/2008	3.5%	30	\$1,710,000	\$1,710,000
Martin (01)	03/27/2008	3.25%	20	\$237,250	\$237,250
McCook Lake San Dist (01)	08/29/1991	5.0%	20	\$641,935	\$641,935

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Menno (01)	09/24/2010	3.0%	20	\$240,000	\$240,000
Milbank (01) - ARRA	06/25/2009	3.0%	20	\$3,515,000	\$3,515,000
Milbank (02)	06/25/2009	3.25%	30	\$1,000,000	\$1,000,000
Mitchell (02)	09/25/2003	3.5%	20	\$1,320,000	\$1,320,000
Mitchell (03)	02/11/2009	2.0%	20	\$1,534,224	\$1,534,224
Mitchell (03NPS)	02/11/2009	2.0%	20	\$148,523	\$148,523
Mobridge (01)	07/11/1990	3.0%	20	\$1,500,000	\$1,500,000
Mobridge (03)	04/13/2000	4.5%	10	\$1,355,000	\$1,350,000
Montrose (01)	09/22/2005	2.5%	10	\$142,621	\$34,988
Montrose (02) - ARRA	03/27/2009	3.25%	30	\$804,000	\$804,000
Nisland (01)	01/06/2005	3.25%	20	\$204,000	\$204,000
North Sioux City (02)	06/22/1995	5.0%	15	\$646,000	\$646,000
Parker (01)	09/23/2004	3.25%	20	\$824,000	\$430,000
Parker (02)	06/22/2006	3.25%	20	\$620,000	\$480,501
Parker (03) - ARRA	03/27/2009	3.25%	30	\$700,900	\$700,900
Parkston (01)	06/26/2008	3.25%	20	\$650,000	\$635,690
Philip (01)	06/22/1995	5.0%	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 (04)	03/28/2003	3.5%	20	\$1,378,404	\$1,199,832
Pierre (05)	09/25/2008	3.25%	20	\$976,953	\$976,953
Rapid City (05)	01/11/2001	4.5%	20	\$14,000,000	\$14,000,000
Rapid City (06)	09/23/2009	3.0%	20	\$5,000,000	\$5,000,000
Rapid Valley San Dist (03)	07/29/1996	5.25%	20	\$630,000	\$630,000
Salem (01)	03/28/2003	3.5%	20	\$592,307	\$518,035
Salem (02)	06/23/2005	3.25%	20	\$387,960	\$387,960
Scotland (01)	03/28/2003	3.5%	20	\$250,000	\$250,000
Selby (01)	09/24/2010	0%	0	\$700,000	\$700,000
Sioux Falls (01)	04/11/1990	3.0%	20	\$3,316,310	\$2,836,963
Sioux Falls (14)	07/27/2000	4.5%	10	\$5,100,000	\$4,888,537
Sioux Falls (15)	04/12/2002	3.5%	10	\$1,724,000	\$1,467,706
Sioux Falls (16)	01/10/2003	3.5%	10	\$2,479,500	\$2,479,500
Sioux Falls (17)	06/26/2003	3.5%	10	\$932,000	\$561,320
Sioux Falls (18)	07/16/2004	2.5%	10	\$3,951,000	\$3,730,114
Sioux Falls (19)	07/16/2004	2.5%	10	\$801,000	\$415,785
Sioux Falls (20A)	01/06/2005	1.5%	10	\$16,000,000	\$16,000,000
Sioux Falls (20B)	10/19/2005	1.5%	10	\$8,700,000	\$8,700,000
Sioux Falls (20NPS)	01/06/2005	1.5%	10	\$1,249,349	\$1,249,349
Sioux Falls (21A)	03/31/2005	2.25%	20	\$12,500,000	\$12,500,000
Sioux Falls (21B)	10/19/2005	2.25%	20	\$21,608,000	\$20,108,000
Sioux Falls (21NPS)	03/31/2005	2.25%	20	\$3,269,418	\$3,125,636
Sioux Falls (22)	02/07/2006	2.5%	10	\$10,550,000	\$10,550,000
Sioux Falls (23)	03/31/2006	2.5%	10	\$10,323,000	\$10,309,144
Sioux Falls (24)	03/30/2007	2.5%	7	\$500,000	\$500,000

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Sioux Falls (25)	01/03/2008	2.5%	10	\$5,657,000	\$5,657,000
Sioux Falls (26)	03/27/2008	2.5%	10	\$3,744,000	\$3,744,000
Sioux Falls (27)	03/27/2008	2.5%	10	\$2,621,000	\$2,621,000
Sioux Falls (28) - ARRA	03/27/2009	2.25%	10	\$1,803,000	\$1,803,000
Sioux Falls (29) - ARRA	03/27/2009	2.25%	10	\$2,540,000	\$2,540,000
Sioux Falls (30) - ARRA	07/23/2009	2.25%	10	\$8,462,000	\$8,462,000
Sioux Falls (31) - ARRA	05/27/2009	2.25%	10	\$1,970,000	\$1,970,000
Southern Missouri R/WMD (NPS-01)	10/06/1994	5.0%	20	\$700,000	\$700,000
Spearfish (02)	01/03/2008	3.25%	20	\$5,900,000	\$5,658,584
Spencer (01)	06/24/2010	3.25%	30	\$230,156	\$230,156
Sturgis (05) - ARRA	08/26/2009	3.0%	20	\$516,900	\$516,900
Tea (03)	06/27/1997	5.25%	20	\$250,000	\$208,813
Tea (04)	05/14/1998	5.0%	15	\$375,000	\$375,000
Tea (05)	06/26/2003	3.5%	20	\$495,490	\$495,490
Tea (06)	06/28/2007	0%	20	\$858,000	\$787,174
Tea (07)	06/25/2009	3.0%	20	\$845,000	\$845,000
Tyndall (01)	03/31/2006	3.25%	20	\$795,000	\$795,000
Valley Springs (01)	05/14/1998	5.25%	20	\$430,000	\$422,128
Valley Springs (02)	09/23/2004	3.25%	20	\$350,000	\$350,000
Vermillion (01)	06/07/1990	3.0%	20	\$125,000	\$125,000
Vermillion (03)	03/28/2003	3.5%	20	\$456,000	\$273,965
Vermillion (04)	07/16/2004	3.25%	20	\$3,548,351	\$3,333,994
Vermillion (05)	06/26/2008	3.25%	20	\$4,851,000	\$4,851,000
Vermillion (06) - ARRA	06/25/2009	3.0%	20	\$499,000	\$499,000
Wagner (01)	06/28/2007	3.25%	20	\$150,000	\$138,329
Wall (01)	07/22/1999	5.0%	20	\$1,146,000	\$788,600
Watertown (01)	10/09/1991	4.0%	15	\$2,000,000	\$2,000,000
Watertown (04)	11/09/1995	5.25%	20	\$2,200,000	\$932,830
Watertown (06)	03/31/2006	2.25%	20	\$1,189,145	\$1,151,694
Watertown (06NPS)	03/31/2006	2.25%	20	\$113,985	\$113,985
Watertown (07)	01/05/2007	2.25%	20	\$847,170	\$808,736
Watertown (07NPS)	01/05/2007	2.25%	20	\$81,205	\$81,205
Watertown (08)	01/05/2007	2.25%	20	\$612,877	\$525,041
Watertown (08NPS)	01/05/2007	2.25%	20	\$58,747	\$58,747
Watertown (09) - ARRA	07/23/2009	3.0%	20	\$16,446,000	\$16,446,000
Watertown (10) - ARRA	07/23/2009	3.0%	20	\$3,330,000	\$3,330,000
Watertown (11)	06/24/2010	3.0%	20	\$815,000	\$815,000
Watertown School District (01) - ARRA	07/23/2009	0%	0	\$503,635	\$424,843
Webster (02)	04/12/2002	3.5%	20	\$811,000	\$811,000
Weston Heights Sanitary District (01)	03/31/2006	3.25%	20	\$638,300	\$600,412
Whitewood (02)	07/27/2000	5.0%	20	\$275,000	\$189,032
Willow Lake (01)	01/08/2004	3.5%	20	\$100,000	\$100,000
Winner (01)	06/22/2006	3.25%	20	\$925,000	\$925,000
Wolsey (01)	09/27/2007	3.25%	20	\$162,300	\$162,300
Wolsey (03)	03/25/2010	3.0%	20	\$901,560	\$901,560
Worthing (01)	06/27/1996	5.25%	20	\$315,725	\$227,645

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Worthing (02)	09/27/2007	3.5%	30	\$580,000	\$580,000
Yankton (01)	12/10/1997	5.25%	20	\$2,625,000	\$2,625,000
Yankton (02)	12/10/1997	6.0%	20	\$4,500,000	\$4,500,000
Yankton (03)	10/12/2001	3.5%	20	\$6,130,000	\$6,020,406
<b>Total of Active Loans (Open or in Repayment)</b>				<b>\$325,556,207</b>	<b>\$315,024,899</b>

#### Closed Clean Water SRF Loans

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Belle Fourche (02)	06/22/1995	4.5%	10	\$300,000	\$264,422
Beresford (01)	06/22/2000	4.5%	10	\$1,150,000	\$1,115,852
Box Elder (01)	04/11/1990	3.0%	20	\$648,600	\$648,600
Brandon (01)	03/14/1991	3.0%	10	\$105,000	\$105,000
Brandon (02)	03/31/1993	3.0%	10	\$600,000	\$526,018
Britton (01)	05/13/1999	4.5%	10	\$509,935	\$509,935
Brookings (01)	03/14/1991	4.0%	15	\$188,065	\$188,065
Canton (01)	05/19/1992	4.0%	15	\$621,000	\$515,715
Chamberlain (01)	07/08/1992	3.0%	10	\$350,500	\$350,500
Chamberlain (02)	01/26/1993	3.0%	10	\$265,000	\$265,000
Chamberlain (03)	06/27/1996	5.25%	20	\$2,700,000	\$2,700,000
Clear Lake (01)	06/13/1991	4.0%	15	\$370,000	\$79,537
Custer (01)	04/11/1990	3.0%	20	\$430,000	\$430,000
Custer (02)	07/11/1990	3.0%	20	\$182,000	\$182,000
Custer (03)	08/23/1993	3.0%	10	\$276,000	\$276,000
Custer-Fall River WMD (NPS-01)	06/22/1995	5.0%	20	\$250,000	\$106,939
Deadwood (01)	04/25/1994	4.0%	15	\$582,000	\$447,838
Dell Rapids (01)	12/09/1993	3.0%	10	\$300,000	\$300,000
Elk Point (01)	05/27/1993	4.0%	15	\$458,000	\$458,000
Fort Pierre (01)	05/11/1994	3.0%	10	\$330,294	\$330,294
Garretson (01)	05/11/1994	4.0%	15	\$510,000	\$300,000
Groton (01)	01/13/1994	3.0%	10	\$192,000	\$189,524
Groton (02)	05/11/1994	3.0%	10	\$106,000	\$74,630
Harrisburg (01)	06/23/1999	5.0%	20	\$520,000	\$507,277
Hot Springs (01)	03/12/1992	3.0%	10	\$196,930	\$196,930
Huron (01)	11/09/1989	3.0%	20	\$1,656,000	\$1,656,000
Huron (02)	06/13/1991	3.0%	10	\$750,000	\$701,997
Lake Cochrane San Dist (01)	04/11/1990	3.0%	20	\$80,000	\$80,000
Lake Madison San Dist (01)	03/14/1991	4.0%	15	\$330,000	\$330,000
Lead (02)	07/11/1991	3.0%	10	\$500,770	\$500,770
Lead (03)	05/19/1992	3.0%	10	\$405,000	\$375,298
Lead-Deadwood San Dist (01)	06/07/1990	3.0%	5	\$110,000	\$106,855

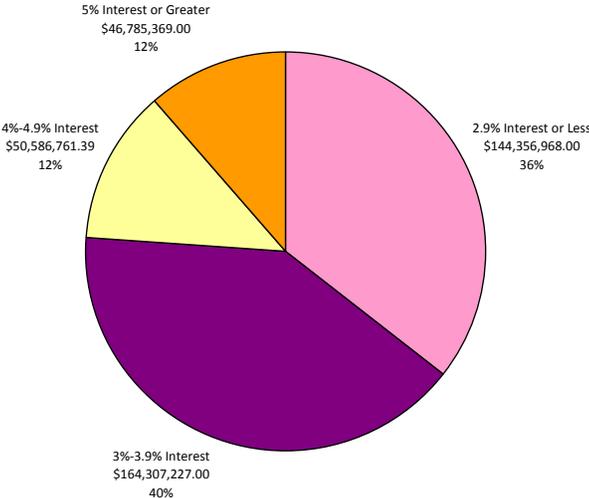
<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Lemmon (01)	04/11/1990	3.0%	20	\$427,100	\$427,100
Madison (01)	03/14/1991	3.0%	10	\$150,000	\$119,416
Mitchell (01)	04/15/1997	4.5%	10	\$2,000,000	\$1,543,405
Mobridge (02)	12/11/1991	4.0%	15	\$158,000	\$158,000
North Sioux City (01)	07/08/1992	3.0%	10	\$239,650	\$239,650
Northdale San Dist (01)	04/25/1994	5.0%	20	\$315,000	\$256,380
Pierre (01)	11/08/1990	4.0%	15	\$600,000	\$433,976
Pierre (02)	03/26/1998	5.25%	20	\$4,417,000	\$4,417,000
Pierre (03)	03/25/1999	5.0%	20	\$5,391,260	\$5,391,260
Platte (01)	03/25/1999	5.0%	20	\$1,000,000	\$975,865
Pollock (01)	09/23/1993	3.0%	10	\$170,000	\$151,619
Rapid City (01)	12/12/1990	4.0%	15	\$2,637,000	\$2,479,905
Rapid City (02)	07/08/1992	4.0%	15	\$1,138,200	\$986,685
Rapid City (03)	06/23/1993	4.0%	15	\$777,500	\$674,577
Rapid City (04)	08/10/1994	4.0%	15	\$1,214,861	\$1,214,861
Rapid Valley San Dist (01)	01/11/1990	3.0%	20	\$614,000	\$614,000
Rapid Valley San Dist (02)	11/10/1994	4.0%	15	\$460,000	\$364,583
Richmond Lake San Dist (01)	06/27/1996	5.25%	20	\$414,000	\$414,000
Richmond Lake San Dist (02)	06/25/1998	5.25%	20	\$226,500	\$191,500
Roscoe (01)	07/29/1996	5.25%	20	\$358,408	\$358,408
Sioux Falls (02)	07/11/1990	3.0%	10	\$454,000	\$453,999
Sioux Falls (03)	12/12/1990	3.0%	10	\$845,000	\$845,000
Sioux Falls (04)	12/12/1990	3.0%	10	\$1,200,000	\$1,200,000
Sioux Falls (05)	03/12/1992	3.0%	10	\$1,955,000	\$1,955,000
Sioux Falls (06)	03/12/1992	3.0%	10	\$700,000	\$700,000
Sioux Falls (07)	01/26/1993	3.0%	10	\$4,500,000	\$4,500,000
Sioux Falls (08)	01/13/1994	3.0%	10	\$1,000,000	\$699,003
Sioux Falls (09)	08/10/1994	3.0%	10	\$1,250,000	\$1,250,000
Sioux Falls (10)	08/10/1994	3.0%	10	\$1,500,000	\$1,432,941
Sioux Falls (11)	06/22/1995	4.5%	10	\$1,250,000	\$1,195,346
Sioux Falls (12)	03/27/1996	4.5%	10	\$1,300,000	\$1,300,000
Sioux Falls (13)	01/09/1997	4.5%	10	\$2,500,000	\$2,083,137
Spearfish (01)	03/12/1992	4.0%	15	\$1,956,000	\$1,956,000
Sturgis (01)	08/23/1993	5.0%	20	\$502,000	\$502,000
Sturgis (02)	06/23/1994	5.0%	20	\$936,250	\$936,250
Sturgis (03)	06/27/1997	5.25%	20	\$450,000	\$437,380
Sturgis (04)	04/14/2000	5.0%	20	\$2,100,000	\$2,100,000
Summit (01) - ARRA	03/27/2009	0%	0	\$100,000	\$100,000
Tea (01)	03/31/1993	4.0%	15	\$600,000	\$600,000
Tea (02)	05/11/1994	4.0%	15	\$600,000	\$600,000
Vermillion (02)	12/09/1993	4.0%	15	\$500,000	\$370,471
Vermillion (NPS-01)	08/10/1995	4.5%	10	\$480,000	\$356,531
Wall Lake San Dist (01)	12/13/2001	3.5%	20	\$200,000	\$175,126
Warner (01)	03/23/1995	4.5%	10	\$102,000	\$101,152
Watertown (02)	08/12/1992	4.0%	15	\$4,000,000	\$4,000,000
Watertown (03)	06/22/1995	5.25%	20	\$2,600,000	\$2,583,734

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Watertown (05)	03/28/2003	3.5%	20	\$2,055,000	\$2,055,000
Waubay (01)	02/18/1992	5.0%	20	\$163,487	\$81,454
Webster (01)	03/27/1996	4.5%	10	\$400,000	\$345,394
Webster (03) - ARRA	03/27/2009	0%	0	\$500,000	\$500,000
Whitewood (01)	02/18/1992	4.0%	15	\$200,000	\$180,801
<b>Total of Closed Loans</b>				<b>\$75,580,310</b>	<b>\$71,826,905</b>
<b>GRAND TOTAL</b>				<b>\$401,136,517</b>	<b>\$386,851,804</b>

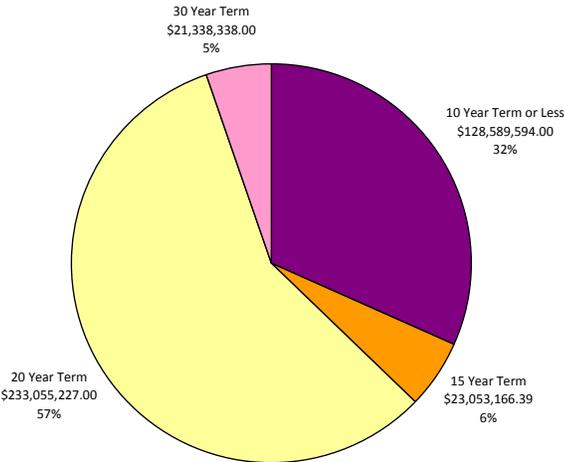
**Table 8**  
**State of South Dakota**  
**Clean Water State Revolving Fund Loans Deobligated in Full or Rescinded by Board**

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>
Brandon (03) – ARRA	06/25/2009	2.25%	10	\$687,000
Enemy Swim Sanitary District (01) - ARRA	03/27/2009	0%	-	\$300,000
Fort Pierre (04)	03/30/2007	3.25%	20	\$374,620
Huron (04)	01/06/2005	3.25%	20	\$1,500,000
Lake Poinsett San Dist (01)	01/06/2005	3.25%	20	\$590,000
Redfield (01)	06/23/2005	3.25%	20	\$333,788
Wagner (02) – ARRA	07/23/2009	3.0%	20	\$500,000
Wolsey (02) – ARRA	03/27/2009	3.0%	20	\$614,400
<b>TOTAL DEOBLIGATED OR RESCINDED</b>				<b>\$4,899,808</b>

**FIGURE 4**  
**Clean Water SRF Interest Rates**  
**By Percent of Loan Portfolio**  
**(\$406.0 Million)**



**FIGURE 5**  
**Clean Water SRF Loan Terms**  
**by Percentage of Loan Portfolio**  
**(\$406.0 Million)**



## CLEAN WATER SRF PROJECT DESCRIPTIONS

**ABERDEEN** – Aberdeen received its first loan for wastewater treatment plant improvements and upgrades and nonpoint source best management practices. The loan 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. The city's second loan was for \$660,000, at 3.25 percent for 30 years, and includes \$300,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. This loan is to upgrade the city's single cell wastewater treatment lagoon to an artificial wetland treatment system.

**BALTIC** – Baltic received a \$465,000 loan at 3.5 percent for 20 years to fund sewer main and lift station replacement. Baltic's second loan was for \$433,000 to install rip rap at the wastewater treatment lagoon cells. This loan is at 3 percent for 20 years and includes \$200,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**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 loan 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. Brandon's third loan, for \$687,000 at 2.25 percent for 10 years, was to re-route the force main leading to the wastewater treatment facility. Brandon's fourth loan, for \$383,250 at 2.25 percent for 10 years, was to construct a storm water detention pond on the east side of the city. The third and fourth loans received 10 percent principal forgiveness (\$68,700 and \$38,325, respectively) through the American Recovery and Reinvestment Act of 2009. The third loan was rescinded at the city's request due to uncertainties concerning the route of the force main and the time limitations imposed by the American Recovery and Reinvestment Act.

**BRANT LAKE SANITARY DISTRICT** - The Brant Lake Sanitary District received a \$1,700,000 loan to construct a wastewater collection system to serve the residents of Brant Lake and convey wastewater to the Chester Sanitary District's wastewater treatment facility. The loan is at 3.25 percent for 30 years.

**BRIDGEWATER** – The city of Bridgewater constructed storm sewer along the north and east sides of the city to connect to an existing inlet basin with its first loan, a 20 year, 5.25 percent loan for \$90,328. The city's second loan, for \$321,600 at 3.25 percent for 20 years funded improvements to the sanitary sewer system.

**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. The city of Brookings received its second loan to extend sanitary and storm sewer service to the South Dakota State University Innovation Campus. The loan was for \$1,190,000 at 3 percent for 20 years and received \$119,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan will finance the construction of a storm water detention pond with a rain garden component. The loan is for \$665,000 at 3 percent for 20 years and includes \$66,500 of principal forgiveness.

**BURKE** – The city of Burke received a \$155,000 loan at 3.25 percent for 20 years to fund the wastewater portion of the Franklin Street Utilities Replacement project.

**CANISTOTA** - The city of Canistota received a \$616,840 loan at 3.25 percent for 30 years to replace sewer line on Ash Street. The loan includes \$420,190 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to higher than expected costs on the Ash Street project, the city was awarded a second loan of \$188,669 to complete the project. This loan was also at 3.25 percent for 30 years.

**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. Canton's third loan was for \$2,462,000 to upgrade the treatment capabilities of the city's wastewater treatment facility by constructing aerated lagoons and adding disinfection facilities. This loan is at 3 percent for 20 years and includes \$840,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**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.

**CROOKS** – Crooks received its first Clean Water SRF loan, in the amount of \$697,000 at 3.25 percent for 20 years, to expand its wastewater treatment facility by adding approximately 32 acres of new lagoons.

**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 Solid Waste Management District used a \$106,939 loan at 5 percent interest for 20 years for the construction of a landfill to serve residents of Custer and Fall River counties. The landfill also serves the Hot Springs Material Recovery Facility (MRF).

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

**DELL RAPIDS** – The city of Dell Rapids constructed sanitary and storm sewers with a \$300,000 loan. The new lines replaced existing undersized sewers in conjunction with a street rehabilitation project. The term of the loan was 10 years at 3 percent. The city’s second loan, for \$731,737 at 3.25 percent for 20 years, funded the wastewater portion of the 4<sup>th</sup> Street Utility Improvements project. The city’s third loan, \$1,062,000 at 3.25 percent for 20 years, is for improvements to storm water drainage in the 12<sup>th</sup> Street and Clark Avenue area. Dell Rapids’ fourth loan was for \$950,000 at 3.25 percent for 20 years to construct a new lift station, force main, and gravity sewer. The city’s fifth loan was for \$1,185,995 at 3 percent for 20 years to install sanitary and storm sewer on 15<sup>th</sup> Street. The loan includes \$635,995 of principal forgiveness.

**ELK POINT** – The city of Elk Point has received six loans totaling \$2,434,670. Its first loan, \$458,000 at 4 percent for 15 years, financed the replacement of two existing lift stations with a new lift station, force

main and interceptor lines. The city's second loan for \$450,000 at 3.5 percent for 20 years funded new storm sewer and replaced sanitary sewer in conjunction with the Pearl Street Utility Improvement project. Its third loan, in the amount of \$345,000 at 3.5 percent for 20 years, financed renovation of the city's lagoon system. Elk Point's fourth loan, \$100,000 at 3.25 percent for 20 years, funded the wastewater portion of the utility systems improvements. The fifth SRF loan awarded to Elk Point funded sanitary and storm sewer rehabilitation on Clay and Washington Streets. This loan was \$150,000 at 3.25 percent for 20 years. The city's sixth loan is to replace the sewer main on Main Street in conjunction with a highway reconstruction project. The loan amount is \$931,700 at 3 percent for 20 years and includes \$93,170 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

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

**ENEMY SWIM SANITATION DISTRICT** - The Enemy Swim Sanitation District received a \$300,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a centralized wastewater collection system at Enemy Swim Lake. The loan was rescinded at the district's request due to the inability to meet the time limitations imposed by the American Recovery and Reinvestment Act.

**FORT PIERRE** – Fort Pierre's first loan, \$330,294 at 3 percent for 10 years, was used to construct two storm sewers and a new sanitary sewer that serves a residential area previously not connected to the city's system. Fort Pierre received its second loan in the amount of \$462,500 at 3.5 percent for 15 years to finance a sanitary sewer lift station and manhole rehabilitation. The city's third loan, in the amount of \$450,000 at 3.5 percent for 20 years, funded additional wastewater lagoons. The city's fourth loan, in the amount of \$374,620 at 3.25 percent for 20 years, funded a nonpoint source project to make improvements to drainage ditches and prevent sediment from entering the Missouri River. Due to higher than anticipated construction costs, this loan was rescinded at the city's request, and a new loan in the amount \$900,000 at 3.25 percent for 20 years was awarded.

**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. Its second loan, in the amount of \$800,000 at 3.25 percent for 20 years, funded the Sixth Street storm water and retention ponds.

**GARRETSON** – The city of Garretson constructed new wastewater treatment stabilization ponds to make the existing sanitary system total retention and made improvements to the existing wastewater facility using the \$300,000, 4 percent, 15-year loan. The Split Rock Creek lift station and sewer extension project was funded with the city's second loan for \$410,000 at 3.25 percent for 20 years, which was later amended to \$507,445.

**GAYVILLE** – Gayville received its first Clean Water SRF loan in the amount of \$275,000 at 3.25 percent for 20 years to fund a wastewater lagoon upgrade.

**GETTYSBURG** - The city of Gettysburg received a \$624,000 loan to re-line several blocks of sewer main using cured-in-place pipe. The loan is at 3.25 percent for 30 years and includes \$82,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting bid proposals.

**GREGORY** – Gregory received a \$327,000 loan at 3 percent for 20 years to replace or re-line the outfall line to the wastewater treatment facility and replace 500 feet of sanitary sewer pipe within the city.

**GROTON** – The city of Groton has received eight Clean Water SRF loans to finance various projects. Its first two loans, in the total amount of \$264,154, financed new interceptor lines, force mains and lift stations in the east and northwest sections of the city. Both loans were at 3 percent for 10 years. The city's third loan, \$470,809 at 5.25 percent for 20 years, funded construction of a new three-cell wastewater treatment facility, lift station, and force main. The city received its fourth and fifth Clean Water SRF loans in 2003, both at 3.5 percent for 20 years. The fourth loan, for \$163,775, funded expansion of the sewer system to the northeast part of the city. The fifth loan, \$440,000, funded replacement of sewer lines on Main Street and reconstruction of the road. Groton's sixth loan - \$150,000, 3.25 percent, 20 years - was awarded for emergency replacement of approximately 3 blocks of sewer main damaged by heavy rainfall and flooding. The seventh loan replaced 4,700 feet of 8-inch sanitary sewer lines and 2,700 feet of 4-inch sewer services and upgraded a lift station. This loan was for \$907,700 at 3 percent for 20 years and includes \$500,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's eighth loan was to replace a collapsed sanitary sewer line that crossed under an operating railroad. The loan was awarded for \$322,000 at 2.25 percent for 10 years and included \$80,500 of principal forgiveness.

**HARRISBURG** – The city of Harrisburg received a Clean Water SRF loan for \$507,277 at 5 percent for 20 years to construct total retention stabilization ponds. Harrisburg's second and third loans were for a project to convey wastewater from Harrisburg to the city of Sioux Falls for treatment. A loan of \$3,941,200 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 will be used to construct a lift station at the city's existing wastewater treatment facility property. A loan of \$5,911,800 at 3.25 percent for 30 years will be used to construct a force main from the lift station to the city of Sioux Falls' collection system.

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

**HARTFORD** – The city of Hartford has received five loans totaling \$2,568,468. 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.

**HECLA** - The town of Hecla was awarded a loan to replace sanitary sewer lines, sewer services, and appurtenances. This loan was for \$143,390 at 3 percent for 20 years and includes \$14,339 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**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 three Clean Water SRF loans. 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. Hot Springs' third loan was in the amount of \$1,453,000 at 3 percent for 20 years to replace wastewater collection lines throughout the city.

**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** – 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. The sanitary district's third loan was in the amount of \$3,075,000 at 3.25 percent for 30 years to fund expansion of the sanitary sewer system and to add a new treatment pond, and it includes \$1,603,000 in principal forgiveness.

**LEAD** – The city of Lead received seven Clean Water SRF loans amounting to \$1,961,706 to separate combined sanitary and storm sewers along with the rehabilitation of portions of the sanitary sewer system. The first loan was 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's seventh loan was for \$200,000 at 3 percent for 20 years to continue separation of storm and sanitary sewers and includes \$50,000 of principal forgiveness.

**LEAD-DEADWOOD SANITARY DISTRICT** – A sludge disposal vehicle and a sewer jet were purchased by the Lead-Deadwood Sanitary District with a loan for \$106,855 at 3 percent for 5 years.

**LEMMON** – The city of Lemmon received a \$427,100 loan at 3 percent interest for 20 years to refinance a general obligation sewer bond issued in 1985. The bonds were issued to correct an infiltration/inflow problem.

**LENNOX** – The city of Lennox received a \$350,000 Clean Water SRF loan at 5.25 percent interest for 20 years to construct and rehabilitate sanitary sewer interceptors. The city received a second loan for \$583,735 at 5.25 percent for 20 years to add four aeration basins, two lift stations, and force mains to the existing wastewater facility. Lennox's third and fourth loans replaced the existing treatment facility with a sequencing batch reactor (SBR) mechanical aeration system and make improvements to a lift station. A loan of \$1,565,760 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was awarded for those components of the project with a design life of 20 years. A loan of \$1,942,273 at 3.25 percent for 30 years will be used to construct those components of the project with a design life of at least 30 years. This loan includes \$123,024 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**MADISON** – The city of Madison received a \$119,416 Clean Water SRF loan at 3 percent interest for 10 years to finance the construction of new collectors. The city's second loan for \$5,343,256 at 3.25 percent for 20 years will make widespread renovations to the existing wastewater treatment facility.

**MARION** - The city of Marion received a \$1,710,000 loan at 3.25 percent for 20 years to replace lines within the wastewater collection system.

**MARTIN** - Martin was awarded its first Clean Water SRF loan in the amount of \$237,250 at 3.25 percent for 20 years to fund the rehabilitation of the city's north stabilization ponds.

**McCOOK LAKE SANITARY DISTRICT** – McCook Lake Sanitary District received a Clean Water SRF loan for \$641,935 at 5 percent for 20 years to partially fund the upgrade and expansion of the wastewater treatment facility.

**MENNO** – Menno's first loan, in the amount of \$240,000 at 3 percent for 20 years, funded wastewater improvements on U.S. Highway 18.

**MILBANK** - The city of Milbank received two Clean Water SRF loans to complete phase II improvements to its wastewater treatment facility. A loan for \$3,515,000 with \$2,257,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009 will be used for improvements to the primary clarifier, intermediate pumping facilities, final clarifiers and other appurtenances necessary to complete the project. The loan carries an interest rate of 3 percent for 20 years. A loan for \$1,000,000 at 3.25 percent for 30 years will be used to reclaim abandoned sludge storage ponds.

**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, \$1,320,000 at 3.5 percent for 20 years, funded the water quality components of a regional landfill that serves Mitchell as

well as several surrounding counties and their communities. The city's third SRF loan funded the replacement of the Foster Street lift station and associated force main and provided funding for shoreline stabilization and restoration on Lake Mitchell. The loan was in the amount of \$1,682,747 with an interest rate of 2 percent for 20 years.

**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. Due to changes in the project scope, this loan was not sufficient to fund the needed improvements. The city received a second SRF loan for \$804,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility. This loan includes \$160,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**NISLAND** – Nisland received its first loan in the amount of \$204,000 at 3.25 percent for 20 years to upgrade its wastewater treatment system to a three-cell stabilization pond system.

**NORTH SIOUX CITY** – North Sioux City received a Clean Water SRF loan in the amount of \$239,650 at a rate of 3 percent for 10 years to construct storm sewer and drainage improvements in the community. The city received its second Clean Water SRF loan, \$646,000 at 5 percent interest for 15 years, to expand the storm sewer system and to provide drainage for a rapidly developing area.

**NORTHDAL SANITARY DISTRICT** – The Northdale Sanitary District used a \$256,380, 5 percent, 20-year loan to construct a new gravity sewer, lift station and force main. The new system connects the sanitary district to Rapid City's wastewater system.

**PARKER** – Parker's first loan of \$824,000 at 3.25 percent for 20 years funded improvements to the city's wastewater collection system. The city's second loan, \$620,000 at 3.25 percent for 20 years, funded the second phase of the improvements to the wastewater collection system. Parker was awarded a third loan in the amount of \$700,900 to continue replacing its wastewater collection system. This loan is at 3.25 percent for 30 years and includes \$475,450 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**PARKSTON** – The city of Parkston received its first Clean Water SRF loan to address deficiencies within the wastewater collection system. The loan is for \$650,000 with a 3.25 percent interest rate and a 20-year term.

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

**PICKEREL LAKE SANITARY DISTRICT** – The Pickerel Lake Sanitary District received an \$850,000 Clean Water SRF loan, at 5 percent for 15 years, to finance the phase I construction of a new wastewater treatment facility and a sanitary sewer collection system. The district received a second loan of \$670,000 at 5.25 percent for 20 years to complete phase II of the collection system construction.

**PIERRE** – The city of Pierre has received five Clean Water SRF loans for various projects. Its first loan, in the amount of \$433,976 at 4 percent for 15 years, financed the construction of an interceptor line near the airport and the addition of comminutors at the treatment plant as well as improvements to the sludge handling facilities at the treatment plant. The city's second loan, for \$4,417,000 at 5.25 percent for 20 years, financed phase I improvements to the wastewater treatment facility. Pierre received a third loan in the amount of \$5,391,260 at 5 percent for 20 years to improve the wastewater treatment facility (phase II). Its fourth loan, \$1,378,404 at 3.5 percent for 20 years, funded the water quality components of a new regional landfill. Pierre's fifth loan was for \$976,953 at 3.25 percent for 20 years for the stabilization of slide areas and drainage improvements at an old, pre-Subtitle D landfill.

**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 six Clean Water SRF loans which have been used for construction activities at the wastewater treatment facility, rehabilitation and extension of the sanitary sewer system, construction of stormwater facilities and mitigation of approximately four acres of wetlands at the city's Material Recovery Facility (MRF). The first four loans totaled \$5,536,028, all at a rate of 4 percent for 15 years. The fifth loan, at a rate of 4.5 percent for 20 years for \$14,000,000, was used to upgrade the wastewater treatment plant as well as to construct a facility to co-compost wastewater treatment plant biosolids with municipal solid wastes. Rapid City's sixth loan is for replacing or upgrading various components within the water reclamation facility. The loan amount is \$5,000,000 and is at 3 percent for 20 years.

**RAPID VALLEY SANITARY DISTRICT** – The Rapid Valley Sanitary District has received three Clean Water SRF loans totaling \$1,608,583. 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.

**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.

**SELBY** – Selby’s first Clean Water SRF loan was used to fund a wastewater improvements project. The loan is for \$700,000 at 0 percent and was awarded as 100 percent principal forgiveness.

**SIoux FALLS** – The city of Sioux Falls has received 31 Clean Water SRF loans for a variety of projects. These projects include the construction of new interceptor lines and lift stations, rehabilitation of the sanitary sewers and lift stations, purchase of sludge handling equipment and improvements, infiltration/inflow correction, improvement of storm water drainage, flow equalization basin construction, and other wastewater system improvements. The first loan was at 3 percent for 20 years. Loans 2 through 10 were at 3 percent for 10 years, loans 11 through 14 were at 4.5 percent for 10 years, and the 15<sup>th</sup> loan was at 3.5 percent for 10 years. The City’s 16<sup>th</sup> and 17<sup>th</sup> 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 20<sup>th</sup> 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 21<sup>st</sup> 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 22<sup>nd</sup> loan, \$10,550,000 at 2.5 percent for 10 years, also funded the Storm Drainage project, and its 23<sup>rd</sup> 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 24<sup>th</sup> 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. In 2008, Sioux Falls received three additional Clean Water SRF loans. The city’s 25<sup>th</sup>, 26<sup>th</sup>, and 27<sup>th</sup> loans were for \$5,657,000, \$3,744,000 and \$2,621,000, respectively, and each was at 2.5 percent for 10 years. The loans were awarded for sanitary trunk and collection system sewer construction within the Basin 13 area, along with two odor control structures (loan 25); replacement of a portion of the Central Main Interceptor (loan 26); and reconstructing storm sewer and retrofitting eight existing detention ponds (loan 27). Sioux Falls’ 28<sup>th</sup> loan in the amount of \$1,803,000 will fund the addition of a third engine/generator in the Energy Recovery Unit at the Water Reclamation Facility. The city’s 29<sup>th</sup> loan involves the lining of sanitary sewer lines at numerous locations in the city and the construction of the Basin 13 Sanitary Trunk Sewer Section 2, Phase 1 project and was in the amount of \$2,540,000. The city’s 30<sup>th</sup> loan of \$1,970,000 was to expand the gas collection capabilities at the regional landfill. The 31<sup>st</sup> loan was for the continuation of the Central Main Interceptor project. Loans 28, 29, 30, and 31 each

had an interest rate of 2.25 percent, a 10-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**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. The city’s second loan increases capacity of the wastewater treatment facility and provides additional treatment components to meet the discharge permit limit for residual chlorine. The loan is for \$5,900,000 with an interest rate of 3.25 percent and a term of 20 years.

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

**STURGIS** – The city of Sturgis has received five loans totaling \$4,492,530. The first two loans, totaling \$1,438,250 at 5 percent for 20 years, financed the construction of three sewer interceptor lines, a sewer collection line, and wastewater treatment facility upgrades. The city’s third loan, \$437,380 at 5.25 percent for 20 years, financed the repair of damage to and replacement of riprap in the second and third cells of the wastewater treatment facility as well as engineering planning studies. The city’s fourth loan for \$2,100,000, at 5 percent interest for 20 years, expanded the city’s treated effluent irrigation system. Sturgis was awarded its fifth loan to install sanitary sewer service to the 90 homes of the Murray Addition and connecting them to city sanitary sewer service. The \$516,900 loan is at 3 percent for 20 years and includes \$218,283 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**SUMMIT** - The city of Summit received a \$100,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to upgrade the city’s wastewater treatment system.

**TEA** – The city of Tea has received seven loans for a variety of projects. Its first two loans of \$600,000 each at 4 percent for 15 years funded the construction of a storm drainage system. The third loan of \$208,813, at 5.25 percent for 20 years, funded the construction of a sanitary sewer and lift station. The city received a fourth loan of \$375,000 at 5 percent for 15 years to reconfigure the existing lagoon system and construct a new primary cell and two secondary cells. Tea’s fifth loan of \$495,490 at 3.5 percent for 20 years expanded the city’s wastewater treatment capability by adding an aerated lagoon. The sixth loan 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. The city’s seventh loan for \$875,000 involves the construction of a 24-inch sanitary sewer trunk line along Highway 111 to serve the northern part of the city. This loan is at 3 percent for 20 years and includes \$87,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting plans and specifications, and the loan amount was reduced to \$845,000.

**TYNDALL** – The city of Tyndall’s first loan, in the amount of \$795,000 at 3.25 percent for 20 years, funded the South Main Street and 14<sup>th</sup> 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 and sixth loans, in the amount of \$3,548,351 and \$4,851,000, respectively, financed two phases of wastewater treatment plant improvements to update mechanical process equipment, controls and instrumentation, to replace the main lift station, and to construct an additional force main between the new lift station and the treatment facility. Both are 20-year loans with an interest rate of 3.25 percent. The city’s seventh loan for \$499,000 involves lining approximately 11,600 feet of sanitary sewer lines in various locations throughout the city using cured-in-place pipe. This loan is at 3 percent for 20 years and includes \$249,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**WAGNER** –Wagner received its first SRF loan, in an amount of \$150,000 at 3.25 percent for 20 years, to replace wastewater utilities along North Park Street and North Street and extend sanitary sewer to unsewered residences at Lake Wagner. Wagner was awarded its second loan to replace sewer line on South Park Street. The \$500,000 loan was at 3.25 percent for 30 years and included \$50,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was rescinded at the city’s request.

**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** – The city of Watertown has received 11 Clean Water SRF loans totaling \$34,901,972 for various projects. The first two loans, both at 4 percent for 15 years, financed the upgrade and expansion of the city’s wastewater treatment facility. The third and fourth loans, payable at 5.25 percent interest for 20 years, were used to rehabilitate portions of the sanitary sewer collection system and for engineering costs associated with the final upgrade of the wastewater treatment facility. The

city's fifth loan, \$2,055,000 at 3.5 percent for 20 years, funded replacement or rehabilitation of sanitary sewers throughout the city and lift stations serving the Lake Kampeska area. Watertown's sixth loan of \$1,303,130 funded a storm water project in the southwest portion of the city and a nonpoint source portion for Best Management Practices (BMP) on the Big Sioux River, thus qualifying the city for a loan at 2.25 percent for 20 years. The city received its seventh and eighth 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 was for \$671,624 at 2.25 percent for 20 years, of which \$612,877 is for the storm sewer portion of the First Avenue North project and \$58,747 for the BMP project. Watertown's ninth loan was in the amount of \$16,446,000 and was used to construct a new head works facility, rehabilitate a lift station, and extend, replace and re-line sanitary sewer. The city's tenth loan for \$3,330,000 funded several storm sewer projects throughout the city. Loans 9 and 10 each had an interest rate of 3 percent, a 20-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. An eleventh loan in the amount of \$815,000 was awarded for the construction of a parking lot utilizing pervious pavement for storm water management. This loan was at 3 percent for 20 years and included \$500,000 of percent principal forgiveness.

**WATERTOWN SCHOOL DISTRICT** – The Watertown School District was awarded a loan in the amount of \$503,635 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to construct a parking lot utilizing pervious pavement and other green infrastructure features for storm water management. The loan was reduced to \$424,843 due to insufficient costs being under contract as of February 17, 2010.

**WAUBAY** – The city of Waubay received a 20 year, 5 percent Clean Water SRF loan in the amount of \$81,454 to construct a wastewater collection system within the city limits on the south shore of Blue Dog Lake, an area previously served by septic tanks.

**WEBSTER** – The city of Webster used a 10 year, 4.5 percent Clean Water SRF loan for \$345,394 to reconstruct a sanitary sewer line on Main Street. The city received a second loan in the amount of \$811,000 at 3.5 percent for 20 years to fund the replacement of about 7,400 feet of sewer main, 136 service connections, and approximately 3,400 feet of storm sewer lines. The city's third loan was in the amount of \$500,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was to upgrade the city's discharging wastewater treatment facility to a total retention artificial wetland system.

**WESTON HEIGHTS SANITARY DISTRICT** – Weston Heights secured a loan for \$638,300 at 3.25 percent for 20 years to improve its wastewater treatment system.

**WHITEWOOD** – Whitewood has received two loans totaling \$369,833. 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 improvement to the wastewater collection system.

**WOLSEY** – The city of Wolsey was awarded its first SRF loan - \$162,300 at 3.25 percent for 20 years - to replace sanitary sewer mains under US Highway 14/281 in conjunction with a SDDOT project. The city’s second loan for \$614,400 involves installing approximately 3,000 feet of storm sewer to separate combined sewer on Maple Avenue and install a lift station and sanitary sewer to provide sanitary sewer service to a new development in the south part of town. This loan is at 3 percent for 20 years and includes \$61,440 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to an expected increase in project costs and the inability to meet the time limitations imposed by the American Recovery and Reinvestment Act, this loan was rescinded. A third loan in the amount of \$901,560 at 3.0 for 20 years was awarded to Wolsey for the project.

**WORTHING** – The 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 is to install a new sewer line along Cedar Street and to replace the lift station at the wastewater treatment facility and a sewer trunk line along Third Street. The loan is for \$580,000 at 3.25 percent for 20 years.

**YANKTON** – The city of Yankton received three loans totaling \$13,145,406. 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.



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**EXHIBITS I-VIII**

**CLEAN WATER SRF**

**STATUS REPORTS**

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**EXHIBIT I**  
**Projects Receiving SRF Assistance**  
**Federal Fiscal Year 2010**

<b>Recipient</b>	<b>Binding Commitment Date</b>	<b>Assistance</b>		
		<b>Amount</b>	<b>Rate</b>	<b>Term</b>
Brant Lake San Dist (01)	06/24/10	\$1,700,000	3.25%	30
Brookings (03)	06/24/10	\$663,500	3.0%	20
Canistota (02)	12/16/09	\$188,669	3.25%	30
Dell Rapids (05)	09/24/10	\$1,185,995	3.0%	20
Groton (08)	06/24/10	\$322,000	2.25%	10
Hot Springs (02)	09/24/10	\$1,453,000	3.0%	20
Lake Poinsett San Dist (03)	09/24/10	\$3,075,000	3.25%	30
Lead (07)	09/24/10	\$200,000	3.0%	20
Menno (01)	09/24/10	\$240,000	3.0%	20
Selby (01)	09/24/10	\$700,000	0%	-
Spencer (01)	06/24/10	\$230,156	3.25%	30
Watertown (11)	06/24/10	\$815,000	3.0%	20
Wolsey (03)	03/25/10	\$901,560	3.0%	20
<b>TOTAL</b>		<b>\$11,674,880</b>		

**EXHIBIT II**  
**SRF Needs Categories**  
**Federal Fiscal Year 2010**

<b>Sponsor</b>	<b>Sec. Treatment</b>	<b>System Rehab</b>	<b>New Collector</b>	<b>New Interceptor</b>	<b>Storm Sewer</b>	<b>Nonpoint Source</b>
Brant Lake Sanitary District (01)	\$1,700,000					
Brookings (03)						\$663,500
Canistota (02)		\$188,669				
Dell Rapids (05)				\$545,558	\$640,437	
Groton (08)		\$322,000				
Hot Springs (02)		\$1,453,000				
Lake Poinsett San Dist (03)	\$3,075,000					
Lead (07)		\$200,000				
Menno (01)		\$190,000	\$50,000			
Selby (01)		\$700,000				
Spencer (01)		\$230,156				
Watertown (11)						\$815,000
Wolsey (03)				\$523,560	\$378,000	
<b>TOTAL</b>	<b>\$4,775,000</b>	<b>\$3,283,825</b>	<b>\$50,000</b>	<b>\$1,069,118</b>	<b>\$1,018,437</b>	<b>\$1,478,500</b>

**EXHIBIT III**  
**Allocation And Source Of SRF Funds**

<b>Fiscal Year</b>	<b>Capitalization Grant Award</b>	<b>State Match</b>	<b>Leveraged Funds</b>	<b>Total</b>
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240
2001	\$6,496,100	\$1,299,220		\$7,795,320
2002 *	\$0	\$0		\$0
2003 *	\$0	\$0		\$0
2004	\$6,471,800	\$1,294,360		\$7,766,160
2005	\$5,243,500	\$1,048,700		\$6,292,200
2006 **	\$4,242,300	\$848,460	\$41,000,000	\$46,090,760
2007	\$5,207,200	\$1,041,440		\$6,248,640
2008	\$3,274,300	\$654,860	\$19,826,250	\$23,755,410
2009	\$3,274,300	\$654,860	\$37,455,570	\$41,384,730
ARRA	\$19,239,100			\$19,239,100
2010	\$10,002,000	\$2,000,400		\$12,002,400
<b>TOTAL</b>	<b>\$146,233,700</b>	<b>\$25,398,920</b>	<b>\$102,789,360</b>	<b>\$274,421,980</b>

\* 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, 2009 to September 30, 2010**

**LOAN DISBURSEMENTS**  
**BASE PROGRAM**

<b>Date</b>	<b>Borrower Name</b>	<b>State Funds</b>	<b>Federal Funds</b>	<b>Principal Repayments</b>	<b>Interest/Earnings</b>	<b>Leveraged</b>	<b>Total Disbursement</b>
10/01/09	Aberdeen (02)	\$0	\$0	\$0	\$0	\$359,372	\$359,372
10/01/09	Mitchell (03)	\$0	\$0	\$0	\$0	\$45,302	\$45,302
10/07/09	Spearfish (02)	\$0	\$0	\$0	\$0	\$203,874	\$203,874
10/15/09	Aberdeen (01NPS)	\$0	\$0	\$68,431	\$0	\$0	\$68,431
10/15/09	Parkston (01)	\$0	\$0	\$0	\$0	\$354,217	\$354,217
10/21/09	Lead (06)	\$0	\$0	\$0	\$0	\$21,993	\$21,993
10/21/09	Sioux Falls (21NPS)	\$0	\$0	\$6,085	\$0	\$0	\$6,085
10/21/09	Sioux Falls (25)	\$0	\$0	\$0	\$0	\$21,088	\$21,088
10/21/09	Sioux Falls (26)	\$0	\$0	\$0	\$0	\$57,501	\$57,501
10/21/09	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$72,161	\$72,161
10/21/09	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$167,698	\$167,698
10/21/09	Sioux Falls (30)	\$0	\$0	\$0	\$0	\$415	\$415
10/21/09	Marion (01)	\$0	\$0	\$0	\$0	\$298,086	\$298,086
10/28/09	Mitchell (03)	\$0	\$0	\$0	\$0	\$49,118	\$49,118
11/06/09	Dell Rapids (04)	\$0	\$0	\$0	\$0	\$243,125	\$243,125
11/06/09	Harrold ((01)	\$0	\$0	\$0	\$0	\$97,893	\$97,893
11/18/09	Marion (01)	\$0	\$0	\$0	\$0	\$182,204	\$182,204
11/18/09	Mitchell (03)	\$0	\$0	\$0	\$0	\$78,702	\$78,702
11/18/09	Watertown (06)	\$0	\$0	\$0	\$0	\$263,880	\$263,880
11/18/09	Vermillion (05)	\$0	\$0	\$0	\$0	\$52,173	\$52,173
11/24/09	Spearfish (02)	\$0	\$0	\$0	\$0	\$253,551	\$253,551
11/24/09	Canistota (01)	\$0	\$0	\$0	\$0	\$7,704	\$7,704
11/24/09	Dell Rapids (04)	\$0	\$0	\$0	\$0	\$93,473	\$93,473
11/24/09	Sioux Falls (21B)	\$0	\$0	\$0	\$1,035	\$0	\$1,035

Date	Borrower Name	State Funds	Federal Funds	Principal Repayments	Interest/Earnings	Leveraged	Total Disbursement
11/24/09	Sioux Falls (25)	\$0	\$0	\$0	\$0	\$11,764	\$11,764
11/24/09	Sioux Falls (26)	\$0	\$0	\$0	\$0	\$78,217	\$78,217
11/24/09	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$150,986	\$150,986
11/24/09	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$13,328	\$13,328
11/24/09	Sioux Falls (31)	\$0	\$0	\$0	\$0	\$173,939	\$173,939
11/24/09	Winner (01)	\$0	\$0	\$0	\$0	\$76,233	\$76,233
12/04/09	Parkston (01)	\$6,088	\$0	\$0	\$0	\$0	\$6,088
12/04/09	Parkston (01)	\$0	\$0	\$0	\$0	\$94,043	\$94,043
12/04/09	Sioux Falls (21NPS)	\$0	\$0	\$16,382	\$0	\$0	\$16,382
12/17/09	Madison (02)	\$0	\$0	\$0	\$0	\$46,292	\$46,292
12/17/09	Mitchell (03)	\$0	\$0	\$0	\$0	\$492,523	\$492,523
12/17/09	Parker (03)	\$0	\$0	\$0	\$0	\$127,411	\$127,411
12/17/09	Vermillion (05)	\$0	\$0	\$0	\$0	\$286,879	\$286,879
12/17/09	Vermillion (06)	\$0	\$0	\$0	\$0	\$15,927	\$15,927
12/17/09	Spearfish (02)	\$0	\$0	\$0	\$0	\$53,970	\$53,970
12/23/09	Aberdeen (01NPS)	\$0	\$0	\$6,971	\$0	\$0	\$6,971
12/23/09	Aberdeen (02)	\$0	\$0	\$0	\$0	\$485,662	\$485,662
12/23/09	Harrold ((01)	\$0	\$0	\$0	\$0	\$14,287	\$14,287
12/28/09	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$8,358	\$8,358
12/28/09	Sioux Falls (25)	\$44	\$0	\$0	\$0	\$0	\$44
12/28/09	Sioux Falls (26)	\$13,500	\$0	\$0	\$0	\$0	\$13,500
12/28/09	Sioux Falls (27)	\$16,142	\$0	\$0	\$0	\$0	\$16,142
12/30/09	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$22,880	\$22,880
12/30/09	Sioux Falls (21NPS)	\$0	\$0	\$7,015	\$0	\$0	\$7,015
12/30/09	Sioux Falls (31)	\$0	\$0	\$0	\$0	\$392,997	\$392,997
12/30/09	Spearfish (02)	\$0	\$0	\$0	\$0	\$19,805	\$19,805
12/30/09	Elk Point (06)	\$0	\$0	\$0	\$0	\$78,041	\$78,041
01/07/10	Brookings (02)	\$0	\$0	\$0	\$0	\$243,676	\$243,676
01/07/10	Dell Rapids (04)	\$0	\$0	\$0	\$0	\$243,073	\$243,073
01/07/10	Marion (01)	\$0	\$0	\$0	\$0	\$362,385	\$362,385
01/07/10	Mitchell (03)	\$0	\$0	\$0	\$0	\$13,407	\$13,407
01/07/10	Wolsey (01)	\$0	\$0	\$0	\$0	\$803	\$803
01/14/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$5,965	\$5,965
01/14/10	Sioux Falls (26)	\$0	\$0	\$0	\$0	\$39,044	\$39,044

Date	Borrower Name	State Funds	Federal Funds	Principal Repayments	Interest/Earnings	Leveraged	Total Disbursement
01/14/10	Sioux Falls (27)	\$694	\$11,000	\$0	\$0	\$0	\$11,694
01/14/10	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$69,107	\$69,107
01/14/10	Sioux Falls (31)	\$0	\$0	\$0	\$0	\$34,813	\$34,813
01/14/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$194,720	\$194,720
01/21/10	Aberdeen (01NPS)	\$0	\$0	\$46,789	\$0	\$0	\$46,789
01/21/10	Harrisburg (03)	\$0	\$0	\$0	\$0	\$11,528	\$11,528
01/21/10	Sioux Falls (21NPS)	\$0	\$0	\$8,255	\$0	\$0	\$8,255
01/21/10	Sturgis (05)	\$0	\$0	\$0	\$0	\$36,696	\$36,696
01/27/10	Mitchell (03)	\$0	\$0	\$0	\$0	\$111,765	\$111,765
02/02/10	Aberdeen (02)	\$0	\$0	\$0	\$0	\$53,068	\$53,068
02/02/10	Parker (03)	\$0	\$0	\$0	\$0	\$18,545	\$18,545
02/02/10	Sturgis (05)	\$0	\$0	\$0	\$0	\$63,372	\$63,372
02/18/10	Mitchell (03)	\$0	\$0	\$0	\$0	\$112,799	\$112,799
02/18/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$105,630	\$105,630
02/26/10	Baltic (02)	\$0	\$0	\$0	\$0	\$45,522	\$45,522
02/26/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$654	\$654
02/26/10	Sioux Falls (25)	\$98	\$2,000	\$0	\$0	\$0	\$2,098
02/26/10	Sioux Falls (26)	\$0	\$0	\$0	\$0	\$36,977	\$36,977
02/26/10	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$46,160	\$46,160
02/26/10	Sioux Falls (31)	\$0	\$0	\$0	\$0	\$19,055	\$19,055
03/01/10	Sioux Falls (21NPS)	\$0	\$0	\$469,208	\$0	\$0	\$469,208
03/03/10	Canton (03)	\$0	\$0	\$0	\$0	\$187,076	\$187,076
03/03/10	Brandon (04)	\$0	\$0	\$0	\$0	\$214,375	\$214,375
03/10/10	Aberdeen (02)	\$0	\$0	\$0	\$0	\$107,655	\$107,655
03/10/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$242,505	\$242,505
03/10/10	Vermillion (06)	\$0	\$0	\$0	\$0	\$2,020	\$2,020
03/24/10	Canistota (01)	\$0	\$0	\$0	\$0	\$2,549	\$2,549
03/24/10	Canton (03)	\$0	\$0	\$0	\$0	\$125,087	\$125,087
03/24/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$1,347	\$1,347
03/24/10	Sioux Falls (26)	\$0	\$0	\$0	\$0	\$20,508	\$20,508
03/24/10	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$153	\$153
03/24/10	Sioux Falls (29)	\$4,484	\$45,000	\$0	\$0	\$0	\$49,484
03/24/10	Elkton (01)	\$0	\$0	\$0	\$0	\$32,839	\$32,839
03/30/10	Sioux Falls (21NPS)	\$0	\$0	\$521,393	\$0	\$0	\$521,393

Date	Borrower Name	State Funds	Federal Funds	Principal Repayments	Interest/Earnings	Leveraged	Total Disbursement
04/14/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$325,116	\$325,116
04/22/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$2,405	\$2,405
04/22/10	Sioux Falls (21NPS)	\$0	\$0	\$34,699	\$0	\$0	\$34,699
04/22/10	Sioux Falls (25)	\$0	\$19,570	\$0	\$0	\$0	\$19,570
04/22/10	Sioux Falls (26)	\$0	\$28,975	\$0	\$0	\$0	\$28,975
04/28/10	Aberdeen (01NPS)	\$0	\$0	\$12,181	\$0	\$0	\$12,181
05/11/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$427,278	\$427,278
05/11/10	Watertown (10)	\$41,048	\$100,000	\$0	\$0	\$0	\$141,048
05/11/10	Watertown (10)	\$0	\$0	\$0	\$0	\$43,717	\$43,717
05/26/10	Madison (02)	\$3,147	\$0	\$0	\$0	\$0	\$3,147
05/26/10	Sioux Falls (26)	\$1,781	\$14,000	\$0	\$0	\$0	\$15,781
05/26/10	Sioux Falls (27)	\$2,202	\$5,000	\$0	\$0	\$0	\$7,202
05/26/10	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$20,912	\$20,912
05/26/10	Sioux Falls (29)	\$5,354	\$75,000	\$0	\$0	\$0	\$80,354
05/26/10	Sioux Falls (30)	\$6,893	\$55,000	\$0	\$0	\$0	\$61,893
05/26/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$368	\$368
06/04/10	Sioux Falls (21NPS)	\$0	\$0	\$43,051	\$0	\$0	\$43,051
06/04/10	Aberdeen (02)	\$6,346	\$190,000	\$0	\$0	\$0	\$196,346
06/04/10	Watertown (10)	\$10,253	\$336,348	\$0	\$0	\$0	\$346,601
06/10/10	Harrisburg (03)	\$25,000	\$300,000	\$0	\$0	\$0	\$325,000
06/10/10	Harrisburg (03)	\$228,872	\$0	\$0	\$0	\$0	\$228,872
06/17/10	Rapid City (06)	\$0	\$290,842	\$0	\$0	\$0	\$290,842
06/17/10	Vermillion (05)	\$0	\$232,069	\$0	\$0	\$0	\$232,069
06/17/10	Harrisburg (03)	\$0	\$144,325	\$0	\$0	\$0	\$144,325
06/17/10	Harrisburg (03)	\$236,743	\$250,000	\$0	\$0	\$0	\$486,743
06/17/10	Marion (01)	\$0	\$0	\$0	\$0	\$77,823	\$77,823
06/17/10	Marion (01)	\$100,000	\$0	\$0	\$0	\$0	\$100,000
06/25/10	Aberdeen (01NPS)	\$0	\$0	\$27,239	\$0	\$0	\$27,239
06/25/10	Brookings (02)	\$50,370	\$171,000	\$0	\$0	\$0	\$221,370
07/02/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$2,842	\$2,842
07/02/10	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$15,746	\$15,746
07/02/10	Sioux Falls (29)	\$3,135	\$0	\$0	\$0	\$0	\$3,135
07/02/10	Sioux Falls (26)	\$7,199	\$10,000	\$0	\$0	\$0	\$17,199
07/02/10	Sioux Falls (30)	\$6,713	\$390,000	\$0	\$0	\$0	\$396,713

Date	Borrower Name	State Funds	Federal Funds	Principal Repayments	Interest/Earnings	Leveraged	Total Disbursement
07/02/10	Sioux Falls (30)	\$544	\$0	\$0	\$0	\$0	\$544
07/08/10	Mitchell (03NPS)	\$0	\$0	\$25,200	\$0	\$0	\$25,200
07/08/10	Sioux Falls (21NPS)	\$0	\$0	\$10,234	\$0	\$0	\$10,234
07/08/10	Watertown (09)	\$0	\$0	\$0	\$0	\$139,827	\$139,827
07/08/10	Watertown (10)	\$0	\$110,000	\$0	\$0	\$0	\$110,000
07/08/10	Watertown (10)	\$2,351	\$0	\$0	\$0	\$0	\$2,351
07/08/10	Watertown (10)	\$0	\$0	\$0	\$0	\$154,837	\$154,837
07/15/10	Gettysburg (01)	\$0	\$0	\$0	\$0	\$46,806	\$46,806
07/15/10	Sioux Falls (25)	\$0	\$1,000	\$0	\$0	\$0	\$1,000
07/15/10	Sioux Falls (25)	\$79	\$0	\$0	\$0	\$0	\$79
07/15/10	Sioux Falls (26)	\$0	\$20,000	\$0	\$0	\$0	\$20,000
07/15/10	Sioux Falls (26)	\$1,051	\$0	\$0	\$0	\$0	\$1,051
07/15/10	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$17,933	\$17,933
07/15/10	Sioux Falls (29)	\$0	\$25,000	\$0	\$0	\$0	\$25,000
07/15/10	Sioux Falls (29)	\$3,136	\$0	\$0	\$0	\$0	\$3,136
07/15/10	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$74,974	\$74,974
07/15/10	Sioux Falls (30)	\$0	\$30,000	\$0	\$0	\$0	\$30,000
07/15/10	Sioux Falls (30)	\$4,387	\$0	\$0	\$0	\$0	\$4,387
07/15/10	Sioux Falls (30)	\$0	\$0	\$0	\$0	\$335,079	\$335,079
07/15/10	Vermillion (05)	\$0	\$50,000	\$0	\$0	\$0	\$50,000
07/15/10	Vermillion (05)	\$2,725	\$0	\$0	\$0	\$0	\$2,725
07/15/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$372,385	\$372,385
07/22/10	Canton (03)	\$0	\$0	\$0	\$0	\$131,337	\$131,337
07/22/10	Sturgis (05)	\$0	\$0	\$0	\$0	\$142,260	\$142,260
07/22/10	Tea (07)	\$0	\$0	\$0	\$0	\$404,336	\$404,336
07/23/10	Harrisburg (03)	\$0	\$15,060	\$0	\$0	\$0	\$15,060
07/23/10	Harrisburg (03)	\$0	\$0	\$0	\$0	\$518,462	\$518,462
07/29/10	Sioux Falls (21NPS)	\$0	\$0	\$66,576	\$0	\$0	\$66,576
07/29/10	Madison (02)	\$0	\$0	\$0	\$2,972	\$0	\$2,972
07/29/10	Elk Point (06)	\$0	\$0	\$0	\$0	\$131,311	\$131,311
08/06/10	Garretson (02)	\$0	\$226,938	\$0	\$0	\$0	\$226,938
08/06/10	Garretson (02)	\$0	\$0	\$0	\$0	\$68,668	\$68,668
08/12/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$107,024	\$107,024
08/12/10	Vermillion (06)	\$0	\$0	\$0	\$0	\$221,771	\$221,771

Date	Borrower Name	State Funds	Federal Funds	Principal Repayments	Interest/Earnings	Leveraged	Total Disbursement
08/12/10	Parker (03)	\$0	\$0	\$0	\$0	\$32,180	\$32,180
08/20/10	Canton (03)	\$0	\$0	\$0	\$0	\$111,788	\$111,788
08/20/10	Gregory (01)	\$0	\$0	\$0	\$0	\$11,622	\$11,622
08/20/10	Harrisburg (03)	\$0	\$0	\$0	\$0	\$302,336	\$302,336
08/20/10	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$2,641	\$2,641
08/20/10	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$2,109	\$2,109
08/20/10	Sioux Falls (27)	\$0	\$0	\$914	\$0	\$0	\$914
08/20/10	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$65,024	\$65,024
08/20/10	Sioux Falls (30)	\$0	\$0	\$0	\$0	\$1,016,493	\$1,016,493
08/20/10	Watertown (09)	\$0	\$0	\$0	\$0	\$586,797	\$586,797
08/20/10	Watertown (10)	\$0	\$0	\$0	\$0	\$335,599	\$335,599
08/24/10	Sioux Falls (25)	\$0	\$81,853	\$0	\$0	\$0	\$81,853
08/24/10	Sioux Falls (25)	\$0	\$0	\$0	\$0	\$109,700	\$109,700
08/24/10	Sioux Falls (26)	\$0	\$3,760	\$0	\$0	\$0	\$3,760
08/24/10	Sioux Falls (26)	\$0	\$0	\$0	\$0	\$3,471	\$3,471
08/24/10	Sioux Falls (26)	\$0	\$0	\$0	\$7,123	\$0	\$7,123
08/27/10	Sioux Falls (21NPS)	\$0	\$0	\$223	\$0	\$0	\$223
08/27/10	Elk Point (06)	\$0	\$0	\$0	\$0	\$60,364	\$60,364
08/27/10	Gettysburg (01)	\$0	\$0	\$0	\$0	\$429,570	\$429,570
09/03/10	Aberdeen (01NPS)	\$0	\$0	\$23,413	\$0	\$0	\$23,413
09/03/10	Lennox (04)	\$0	\$0	\$0	\$0	\$142,635	\$142,635
09/13/10	Sturgis (05)	\$0	\$0	\$0	\$0	\$56,289	\$56,289
09/13/10	Vermillion (05)	\$0	\$0	\$0	\$0	\$292,989	\$292,989
09/16/10	Watertown (09)	\$0	\$0	\$0	\$0	\$258,842	\$258,842
09/16/10	Watertown (10)	\$0	\$0	\$0	\$0	\$384,555	\$384,555
09/29/10	Aberdeen (02)	\$0	\$82,811	\$0	\$0	\$0	\$82,811
09/29/10	Gregory (01)	\$0	\$0	\$0	\$0	\$33,425	\$33,425
09/29/10	Lennox (04)	\$171,058	\$0	\$0	\$0	\$0	\$171,058
09/29/10	Sioux Falls (25)	\$0	\$0	\$0	\$287	\$0	\$287
09/29/10	Sioux Falls (27)	\$0	\$0	\$0	\$0	\$36,015	\$36,015
09/29/10	Sioux Falls (29)	\$0	\$0	\$0	\$0	\$1,167	\$1,167
09/29/10	Sioux Falls (30)	\$88,229	\$0	\$0	\$0	\$0	\$88,229
09/29/10	Sioux Falls (30)	\$0	\$477,902	\$0	\$0	\$0	\$477,902
09/29/10	Vermillion (06)	\$0	\$0	\$0	\$0	\$9,782	\$9,782

Date	Borrower Name	State Funds	Federal Funds	Principal Repayments	Interest/Earnings	Leveraged	Total Disbursement
09/29/10	Gregory (01)	\$134,896	\$0	\$0	\$0	\$0	\$134,896
09/29/10	Elkton (01)	\$104,633	\$0	\$0	\$0	\$0	\$104,633
09/29/10	Rapid City (06)	\$0	\$264,245	\$0	\$0	\$0	\$264,245
<b>Total Base Program</b>		<b>\$1,289,195</b>	<b>\$4,058,698</b>	<b>\$1,394,259</b>	<b>\$11,417</b>	<b>\$16,440,560</b>	<b>\$23,194,129</b>

**LOAN DISBURSEMENTS  
ARRA FUNDS**

Date	Borrower Name	Total Disbursement
10/20/09	Sioux Falls (28)	\$1,720
10/20/09	Sioux Falls (28)	\$15,482
10/20/09	Sioux Falls (29)	\$18,633
10/20/09	Sioux Falls (30)	\$46
10/20/09	Sioux Falls (31)	\$43,540
10/20/09	Sioux Falls (31)	\$391,858
11/24/09	Canistota (01)	\$16,446
11/24/09	Sioux Falls (28)	\$6,620
11/24/09	Sioux Falls (28)	\$59,578
11/24/09	Sioux Falls (29)	\$1,481
11/24/09	Sioux Falls (31)	\$337,567
11/24/09	Sioux Falls (31)	\$56,834
12/11/09	Parker (03)	\$101,902
12/21/09	Parker (03)	\$167,607
12/21/09	Vermillion (06)	\$15,927
12/29/09	Sioux Falls (28)	\$8,113
12/29/09	Sioux Falls (28)	\$901
12/29/09	Sioux Falls (29)	\$2,543
01/04/10	Sioux Falls (31)	\$43,666
01/04/10	Elk Point (06)	\$8,671
01/11/10	Brookings (02)	\$27,075
01/13/10	Sioux Falls (29)	\$7,678

<b>Date</b>	<b>Borrower Name</b>	<b>Total Disbursement</b>
01/13/10	Sioux Falls (31)	\$3,868
01/22/10	Sturgis (05)	\$26,792
02/03/10	Harrisburg (02)	\$620,784
02/03/10	Parker (03)	\$39,227
02/03/10	Sturgis (05)	\$46,268
03/03/10	Sioux Falls (28)	\$3,933
03/03/10	Sioux Falls (28)	\$437
03/03/10	Sioux Falls (29)	\$5,129
03/03/10	Sioux Falls (31)	\$2,118
03/03/10	Harrisburg (02)	\$110,558
03/03/10	Baltic (02)	\$39,091
03/03/10	Canton (03)	\$97,234
03/03/10	Brandon (04)	\$23,819
03/11/10	Vermillion (06)	\$2,020
03/18/10	Harrisburg (02)	\$100,885
03/24/10	Canistota (01)	\$5,443
03/24/10	Canton (03)	\$65,014
03/24/10	Sioux Falls (29)	\$5,498
03/24/10	Elkton (01)	\$11,240
04/15/10	Lennox (03)	\$192,423
04/15/10	Sioux Falls (30)	\$36,364
04/15/10	Watertown (09)	\$616,920
04/15/10	Watertown (10)	\$333,000
04/22/10	Aurora (02)	\$50,497
04/22/10	Harrisburg (02)	\$213,885
05/04/10	Baltic (02)	\$25,497
05/05/10	Watertown (09)	\$103,870
05/10/10	Elkton (01)	\$22,144
05/10/10	Elk Point (06)	\$46,275
05/20/10	Canistota (01)	\$8,190
05/20/10	Harrisburg (02)	\$375,201
05/20/10	Summit (01)	\$91,036
05/20/10	Canton (03)	\$159,491
05/21/10	Lennox (03)	\$65,434

<b>Date</b>	<b>Borrower Name</b>	<b>Total Disbursement</b>
05/21/10	Lennox (04)	\$15,077
05/27/10	Canton (03)	\$215,957
05/27/10	Sioux Falls (29)	\$199,162
05/27/10	Sioux Falls (30)	\$809,790
05/27/10	Sioux Falls (31)	\$2,230
05/27/10	Sturgis (05)	\$143,542
06/03/10	Canistota (01)	\$15,244
06/03/10	Montrose (02)	\$82,058
06/03/10	Watertown (09)	\$421,229
06/15/10	Summit (01)	\$8,964
06/21/10	Harrisburg (02)	\$269,182
06/22/10	Brookings (02)	\$24,597
06/22/10	Lennox (03)	\$81,710
07/08/10	Aurora (02)	\$51,773
07/08/10	Canistota (01)	\$75,847
07/08/10	Canton (03)	\$302,804
07/08/10	Watertown (09)	\$502,581
07/14/10	Aurora (02)	\$11,485
07/14/10	Vermillion (06)	\$3,602
07/14/10	Watertown LATI	\$32,073
07/22/10	Canistota (01)	\$67,039
07/22/10	Harrisburg (02)	\$193,903
07/22/10	Sturgis (05)	\$1,681
07/26/10	Elk Point (06)	\$38,224
07/27/10	Webster (03)	\$150,902
07/27/10	Lennox (03)	\$547,595
08/04/10	Baltic (02)	\$61,640
08/10/10	Montrose (02)	\$19,103
08/10/10	Parker (03)	\$122,509
08/10/10	Watertown LATI	\$73,310
08/12/10	Parker (03)	\$44,205
08/12/10	Vermillion (06)	\$227,951
08/19/10	Canistota (01)	\$52,213
08/19/10	Harrisburg (02)	\$261,705

<b>Date</b>	<b>Borrower Name</b>	<b>Total Disbursement</b>
08/19/10	Webster (03)	\$47,263
09/03/10	Lennox (04)	\$107,947
09/09/10	Groton (07)	\$181,231
09/09/10	Montrose (02)	\$11,549
09/15/10	Watertown LATI	\$169,071
09/20/10	Canistota (01)	\$125,188
09/28/10	Groton (07)	\$5,682
09/28/10	Milbank (01)	\$615,168
09/28/10	Sioux Falls (28)	\$28,306
09/28/10	Elkton (01)	\$96,616
<b>Total ARRA Funds</b>		<b>\$11,402,381</b>
<b>Total Loan Disbursements (Base Program and ARRA)</b>		<b>\$34,596,510</b>

#### ADMINISTRATIVE DISBURSEMENTS

<b>Date</b>	<b>Payee</b>	<b>Cost of Issuance</b>	<b>State Funds</b>	<b>Federal Funds</b>	<b>ARRA Funds</b>	<b>State Admin Restricted</b>	<b>State Admin Discretionary</b>	<b>Total Payment</b>
10/15/09	Moody's	\$9,754.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,754.00
10/27/09	SD - Admin	\$0.00	\$0.00	\$0.00	\$30,400.00	\$0.00	\$0.00	\$30,400.00
10/28/09	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,800.00	\$64,800.00
10/28/09	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$5,000.00	\$12,500.00
11/16/09	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,600.00	\$58,600.00
11/16/09	SD-Sale Barn Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,600.00	\$58,600.00
11/16/09	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,500.00	\$12,500.00
11/18/09	SD - Admin	\$0.00	\$0.00	\$0.00	\$35,900.00	\$0.00	\$0.00	\$35,900.00
12/10/09	FNB	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,935.00	\$34,935.00
12/17/09	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$38,800.00	\$38,800.00
12/17/09	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00

Date	Payee	Cost of Issuance	State Funds	Federal Funds	ARRA Funds	State Admin Restricted	State Admin Discretionary	Total Payment
12/21/09	SD - Admin	\$0.00	\$0.00	\$0.00	\$13,200.00	\$0.00	\$0.00	\$13,200.00
01/26/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$42,400.00	\$42,400.00
01/26/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
01/26/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
01/27/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$20,900.00	\$0.00	\$0.00	\$20,900.00
02/17/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$23,400.00	\$0.00	\$0.00	\$23,400.00
02/19/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$38,600.00	\$38,600.00
02/19/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
02/19/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00	\$0.00	\$1,250.00
02/18/10	Public Financial Mgmt	\$25,200.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,200.69
03/18/10	Moody's	\$0.00	\$0.00	\$0.00	\$0.00	\$3,569.00	\$0.00	\$3,569.00
03/24/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$36,400.00	\$0.00	\$0.00	\$36,400.00
03/24/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,900.00	\$90,900.00
03/24/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
03/24/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00
04/20/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,600.00	\$32,600.00
04/20/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
04/20/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$1,751.00	\$0.00	\$1,751.00
04/22/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$19,300.00	\$0.00	\$0.00	\$19,300.00
05/19/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$39,100.00	\$0.00	\$0.00	\$39,100.00
05/20/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00
05/20/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$2,500.00	\$10,000.00
05/20/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$1,249.00	\$0.00	\$1,249.00
06/10/10	FNB	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,212.50	\$34,212.50
06/24/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$14,900.00	\$0.00	\$0.00	\$14,900.00
06/24/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,900.00	\$18,900.00
07/15/10	Perkins Coie	\$0.00	\$0.00	\$0.00	\$0.00	\$5,400.00	\$29,616.00	\$35,016.00
07/26/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$31,700.00	\$0.00	\$0.00	\$31,700.00

Date	Payee	Cost of Issuance	State Funds	Federal Funds	ARRA Funds	State Admin Restricted	State Admin Discretionary	Total Payment
07/27/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$154,700.00	\$154,700.00
07/27/10	SD-Sale Barn Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,145.00	\$26,145.00
07/27/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,500.00	\$17,500.00
07/27/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00
08/23/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$30,000.00
08/27/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,700.00	\$68,700.00
08/27/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00
09/15/10	Standard & Poor's	\$8,817.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,817.00
09/16/10	SD - Admin	\$0.00	\$0.00	\$0.00	\$11,200.00	\$0.00	\$0.00	\$11,200.00
09/20/10	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,400.00	\$49,400.00
09/20/10	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$7,500.00
09/20/10	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00
09/29/10	FNB	\$2,374.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,374.00
<b>Total Administrative Disbursements:</b>		<b>\$46,145.69</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$306,400.00</b>	<b>\$35,219.00</b>	<b>\$944,408.50</b>	<b>\$1,332,173.19</b>

**TOTAL OF ALL CWSRF DISBURSEMENTS**

**\$35,928,683.19**

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

**EXHIBIT V**  
**Letter of Credit Analysis**  
**Projected Draws vs. Actual Draws**  
**Federal Fiscal Year 2010**

Quarter	Projected Draws	Actual Loan Draws	Actual Admin Draws	Difference
1 <sup>st</sup>	\$0	\$1,202,363	\$79,500	(\$1,281,863)
2 <sup>nd</sup>	\$0	\$1,354,448	\$80,700	(\$1,435,148)
3 <sup>rd</sup>	\$0	\$6,841,098	\$73,300	(\$6,914,398)
4 <sup>th</sup>	\$2,502,000	\$6,018,735	\$72,900	(\$3,589,635)
	<b>\$2,502,000</b>	<b>\$15,416,644</b>	<b>\$306,400</b>	<b>(\$13,221,044)</b>

**Letter of Credit Draws**  
**Federal Fiscal Year 2010**

Draw #	Date	Base Loan	ARRA Admin	ARRA Loan	Total
8	10/21/2009	\$0	\$0	\$471,279	\$471,279
592	10/27/2009	\$0	\$30,400	\$0	\$30,400
593	11/18/2009	\$0	\$35,900	\$0	\$35,900
10	11/25/2009	\$0	\$0	\$478,526	\$478,526
11	12/11/2009	\$0	\$0	\$101,902	\$101,902
594	12/21/2009	\$0	\$13,200	\$0	\$13,200
12	12/21/2009	\$0	\$0	\$183,534	\$183,534
13	12/29/2009	\$0	\$0	\$11,557	\$11,557
14	01/05/2010	\$0	\$0	\$52,337	\$52,337
15	01/11/2010	\$0	\$0	\$27,075	\$27,075
16	01/13/2010	\$0	\$0	\$11,546	\$11,546
778	01/13/2010	\$11,000	\$0	\$0	\$11,000
17	01/22/2010	\$0	\$0	\$26,792	\$26,792
595	01/27/2010	\$0	\$20,900	\$0	\$20,900
19	02/03/2010	\$0	\$0	\$706,279	\$706,279
597	02/17/2010	\$0	\$23,400	\$0	\$23,400
784	02/25/2010	\$2,000	\$0	\$0	\$2,000
22	03/04/2010	\$0	\$0	\$282,319	\$282,319
23	03/11/2010	\$0	\$0	\$2,020	\$2,020
24	03/18/2010	\$0	\$0	\$100,885	\$100,885
786	03/23/2010	\$45,000	\$0	\$0	\$45,000
598	03/24/2010	\$0	\$36,400	\$0	\$36,400
25	03/25/2010	\$0	\$0	\$87,195	\$87,195
27	04/16/2010	\$0	\$0	\$1,178,707	\$1,178,707
788	04/21/2010	\$48,545	\$0	\$0	\$48,545
599	04/22/2010	\$0	\$19,300	\$0	\$19,300
28	04/22/2010	\$0	\$0	\$264,382	\$264,382
30	05/04/2010	\$0	\$0	\$25,497	\$25,497
31	05/06/2010	\$0	\$0	\$103,870	\$103,870
789	05/10/2010	\$100,000	\$0	\$0	\$100,000

<b>Draw #</b>	<b>Date</b>	<b>Base Loan</b>	<b>ARRA Admin</b>	<b>ARRA Loan</b>	<b>Total</b>
32	05/11/2010	\$0	\$0	\$68,419	\$68,419
600	05/19/2010	\$0	\$39,100	\$0	\$39,100
33	05/21/2010	\$0	\$0	\$633,918	\$633,918
34	05/21/2010	\$0	\$0	\$80,511	\$80,511
792	05/25/2010	\$149,000	\$0	\$0	\$149,000
35	05/27/2010	\$0	\$0	\$1,370,681	\$1,370,681
793	06/03/2010	\$526,348	\$0	\$0	\$526,348
36	06/04/2010	\$0	\$0	\$518,531	\$518,531
794	06/09/2010	\$300,000	\$0	\$0	\$300,000
38	06/15/2010	\$0	\$0	\$8,964	\$8,964
795	06/16/2010	\$917,236	\$0	\$0	\$917,236
39	06/21/2010	\$0	\$0	\$269,182	\$269,182
40	06/23/2010	\$0	\$0	\$106,307	\$106,307
805	06/24/2010	\$0	\$14,900	\$0	\$14,900
797	06/24/2010	\$171,000	\$0	\$0	\$171,000
798	07/01/2010	\$400,000	\$0	\$0	\$400,000
799	07/07/2010	\$110,000	\$0	\$0	\$110,000
43	07/09/2010	\$0	\$0	\$933,005	\$933,005
800	07/14/2010	\$126,000	\$0	\$0	\$126,000
44	07/16/2010	\$0	\$0	\$47,160	\$47,160
801	07/22/2010	\$15,060	\$0	\$0	\$15,060
45	07/23/2010	\$0	\$0	\$262,623	\$262,623
602	07/26/2010	\$0	\$31,700	\$0	\$31,700
46	07/27/2010	\$0	\$0	\$38,224	\$38,224
47	07/28/2010	\$0	\$0	\$698,497	\$698,497
48	08/04/2010	\$0	\$0	\$61,640	\$61,640
804	08/05/2010	\$226,938	\$0	\$0	\$226,938
50	08/11/2010	\$0	\$0	\$214,922	\$214,922
51	08/13/2010	\$0	\$0	\$272,156	\$272,156
52	08/20/2010	\$0	\$0	\$361,181	\$361,181
806	08/23/2010	\$85,613	\$0	\$0	\$85,613
603	08/23/2010	\$0	\$30,000	\$0	\$30,000
54	09/03/2010	\$0	\$0	\$107,947	\$107,947
55	09/10/2010	\$0	\$0	\$192,780	\$192,780
604	09/16/2010	\$0	\$11,200	\$0	\$11,200
56	09/16/2010	\$0	\$0	\$169,071	\$169,071
57	09/21/2010	\$0	\$0	\$125,188	\$125,188
58	09/28/2010	\$0	\$0	\$33,988	\$33,988
811	09/28/2010	\$824,958	\$0	\$0	\$824,958
59	09/29/2010	\$0	\$0	\$711,784	\$711,784
		<b>\$4,058,698</b>	<b>\$306,400</b>	<b>\$11,402,381</b>	<b>\$15,767,479</b>

**EXHIBIT VI**  
**Environmental Review and Land Purchase Information**  
**Completed During Federal Fiscal Year 2010**

<b>Recipient</b>	<b>Environmental Assessment Class</b>	<b>Environmental Assessment Publication Date</b>	<b>Land Purchase w/SRF?</b>
Brant Lake San Dist (01)	FNSI	08/05/2010	No
Brookings (03)	CATEX	05/24/2010	No
Canton (03)	FNSI	10/01/2009	No
Groton (08)	CATEX	06/09/2010	No
Lead (07)	CATEX	08/09/2010	No
Sioux Falls (29)	CATEX & FNSI	11/28/2009	No
Spencer (01)	FNSI	09/18/2010	No
Watertown (11)	N/A *	N/A	No
Wolsey (03)	CATEX	03/31/2010	No

- An environmental assessment is not required for nonpoint source projects.

**Awarded During Federal Fiscal Year 2010 and Still Pending**

<b>Recipient</b>	<b>Environmental Assessment Class</b>	<b>Land Purchase w/SRF?</b>
Canistota (02)	CATEX	No
Dell Rapids (05)	CATEX	No
Hot Springs (02)	CATEX	No
Lake Poinsett San Dist (03)	FNSI	No
Menno (01)	CATEX	No
Selby (01)	CATEX	No

**EXHIBIT VII**  
**CWSRF Loan Transactions by Borrower**  
**September 30, 2010**

Borrower	Maximum Committed Amount	ARRA Advance	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Aberdeen (01)	\$12,062,600	\$0	\$5,262,600	\$20,886	\$5,433,257	\$1,345,857	\$12,062,600	\$0	\$1,248,984.24	\$10,813,615.76
Aberdeen (01NPS)	\$1,156,259	\$0	\$0	\$0	\$542,856	\$0	\$542,856	\$0	\$29,957.43	\$512,898.57
Aberdeen (02)	\$6,000,000	\$0	\$1,335,811	\$186,734	\$0	\$1,879,893	\$3,402,438	\$0	\$27,870.63	\$3,374,567.37
Aurora (01)	\$309,759	\$0	\$265,204	\$44,555	\$0	\$0	\$309,759	\$0	\$94,756.62	\$215,002.38
Aurora (02)	\$660,000	\$113,755	\$0	\$0	\$0	\$0	\$113,755	\$51,758	\$0.00	\$61,997.00
Baltic (01)	\$405,646	\$0	\$0	\$0	\$405,646	\$0	\$405,646	\$0	\$102,330.32	\$303,315.68
Baltic (02)	\$433,000	\$126,228	\$0	\$0	\$0	\$45,522	\$171,750	\$79,348	\$0.00	\$92,402.00
Belle Fourche (01)	\$253,000	\$0	\$214,604	\$38,396	\$0	\$0	\$253,000	\$0	\$217,719.09	\$35,280.91
Belle Fourche (02)	\$264,422	\$0	\$220,351	\$44,071	\$0	\$0	\$264,422	\$0	\$264,422.00	\$0.00
Beresford (01)	\$1,115,852	\$0	\$1,039,555	\$76,297	\$0	\$0	\$1,115,852	\$0	\$1,115,852.00	\$0.00
Black Hawk SD (01)	\$477,823	\$0	\$0	\$0	\$477,823	\$0	\$477,823	\$0	\$90,259.98	\$387,563.02
Box Elder (01)	\$648,600	\$0	\$540,500	\$108,100	\$0	\$0	\$648,600	\$0	\$645,011.85	\$3,588.15
Brandon (01)	\$105,000	\$0	\$1,277	\$103,723	\$0	\$0	\$105,000	\$0	\$105,000.00	\$0.00
Brandon (02)	\$526,018	\$0	\$400,629	\$125,389	\$0	\$0	\$526,018	\$0	\$526,018.00	\$0.00
Brandon (04)	\$383,250	\$23,819	\$0	\$0	\$0	\$214,375	\$238,194	\$23,819	\$0.00	\$214,375.00

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Bridgewater (01)	\$90,328	\$0	\$75,273	\$15,055	\$0	\$0	\$90,328	\$0	\$41,557.52	\$48,770.48
Bridgewater (02)	\$321,600	\$0	\$0	\$0	\$321,600	\$0	\$321,600	\$0	\$42,369.59	\$279,230.41
Britton (01)	\$509,935	\$0	\$424,945	\$84,990	\$0	\$0	\$509,935	\$0	\$509,935.00	\$0.00
Britton (02)	\$291,854	\$0	\$0	\$0	\$291,854	\$0	\$291,854	\$0	\$64,233.63	\$227,620.37
Brookings (01)	\$188,065	\$0	\$156,721	\$31,344	\$0	\$0	\$188,065	\$0	\$188,065.00	\$0.00
Brookings (02)	\$1,190,000	\$60,490	\$171,000	\$50,370	\$0	\$323,040	\$604,900	\$6,049	\$0.00	\$598,851.00
Burke (01)	\$155,000	\$0	\$0	\$0	\$155,000	\$0	\$155,000	\$0	\$14,348.28	\$140,651.72
Canistota (01)	\$616,840	\$365,610	\$0	\$0	\$0	\$10,253	\$375,863	\$249,346	\$0.00	\$126,517.00
Canistota (02)	\$188,669	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Canton (01)	\$515,715	\$0	\$515,715	\$0	\$0	\$0	\$515,715	\$0	\$515,715.00	\$0.00
Canton (02)	\$600,000	\$0	\$0	\$0	\$600,000	\$0	\$600,000	\$0	\$131,879.88	\$468,120.12
Canton (03)	\$2,462,000	\$840,500	\$0	\$0	\$0	\$555,288	\$1,395,788	\$476,522	\$0.00	\$919,266.00
Castlewood (01)	\$215,859	\$0	\$0	\$0	\$215,859	\$0	\$215,859	\$0	\$59,181.76	\$156,677.24
Castlewood (02)	\$160,000	\$0	\$48,416	\$111,584	\$0	\$0	\$160,000	\$0	\$21,079.38	\$138,920.62
Centerville (01)	\$500,000	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0	\$126,145.33	\$373,854.67
Chamberlain (01)	\$350,500	\$0	\$350,500	\$0	\$0	\$0	\$350,500	\$0	\$350,500.00	\$0.00
Chamberlain (02)	\$265,000	\$0	\$220,833	\$44,167	\$0	\$0	\$265,000	\$0	\$265,000.00	\$0.00
Chamberlain (03)	\$2,700,000	\$0	\$2,249,998	\$450,002	\$0	\$0	\$2,700,000	\$0	\$2,700,000.00	\$0.00
Chamberlain (04)	\$450,000	\$0	\$375,000	\$75,000	\$0	\$0	\$450,000	\$0	\$201,179.78	\$248,820.22

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Clark (01)	\$400,000	\$0	\$0	\$0	\$400,000	\$0	\$400,000	\$0	\$85,370.35	\$314,629.65
Clear Lake (01)	\$79,537	\$0	\$61,462	\$18,075	\$0	\$0	\$79,537	\$0	\$79,537.00	\$0.00
Clear Lake (02)	\$687,227	\$0	\$658,926	\$28,301	\$0	\$0	\$687,227	\$0	\$104,331.51	\$582,895.49
Colton (01)	\$178,332	\$0	\$0	\$0	\$178,332	\$0	\$178,332	\$0	\$18,048.71	\$160,283.29
Crooks (01)	\$421,975	\$0	\$0	\$0	\$0	\$421,975	\$421,975	\$0	\$11,388.52	\$410,586.48
Custer City (01)	\$430,000	\$0	\$338,913	\$91,087	\$0	\$0	\$430,000	\$0	\$430,000.00	\$0.00
Custer City (02)	\$182,000	\$0	\$151,667	\$30,333	\$0	\$0	\$182,000	\$0	\$182,000.00	\$0.00
Custer City (03)	\$276,000	\$0	\$229,997	\$46,003	\$0	\$0	\$276,000	\$0	\$276,000.00	\$0.00
Custer-Fall River WMD (01)	\$106,939	\$0	\$89,116	\$17,823	\$0	\$0	\$106,939	\$0	\$106,939.00	\$0.00
Deadwood (01)	\$447,838	\$0	\$373,198	\$74,640	\$0	\$0	\$447,838	\$0	\$447,838.00	\$0.00
Dell Rapids (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000.00	\$0.00
Dell Rapids (02)	\$561,737	\$0	\$0	\$0	\$561,737	\$0	\$561,737	\$0	\$68,438.04	\$493,298.96
Dell Rapids (03)	\$1,062,000	\$0	\$0	\$0	\$0	\$1,062,000	\$1,062,000	\$0	\$58,028.13	\$1,003,971.87
Dell Rapids (04)	\$950,000	\$0	\$56,391	\$50,000	\$0	\$843,609	\$950,000	\$0	\$8,477.33	\$941,522.67
Elk Point (01)	\$458,000	\$0	\$381,665	\$76,335	\$0	\$0	\$458,000	\$0	\$458,000.00	\$0.00
Elk Point (02)	\$450,000	\$0	\$34,145	\$57,798	\$358,057	\$0	\$450,000	\$0	\$115,339.34	\$334,660.66
Elk Point (03)	\$345,000	\$0	\$0	\$0	\$345,000	\$0	\$345,000	\$0	\$65,600.08	\$279,399.92
Elk Point (04)	\$100,000	\$0	\$0	\$0	\$31,993	\$68,007	\$100,000	\$0	\$6,246.05	\$93,753.95
Elk Point (05)	\$150,000	\$0	\$100,000	\$5,581	\$0	\$44,419	\$150,000	\$0	\$4,048.31	\$145,951.69
Elk Point (06)	\$931,700	\$93,170	\$0	\$0	\$0	\$269,716	\$362,886	\$36,288	\$0.00	\$326,598.00

<b>Borrower</b>	<b>Maximum Committed Amount</b>	<b>ARRA Advance</b>	<b>Federal Advance</b>	<b>State Advance</b>	<b>Recycled Advance</b>	<b>Leveraged Advance</b>	<b>Total Advances</b>	<b>Principal Forgiven</b>	<b>Principal Repayments</b>	<b>Loan Balance</b>
Elkton (01)	\$510,000	\$130,000	\$0	\$104,633	\$0	\$32,839	\$267,472	\$86,928	\$0.00	\$180,544.00
Ft. Pierre (01)	\$330,294	\$0	\$275,243	\$55,051	\$0	\$0	\$330,294	\$0	\$330,294.00	\$0.00
Ft. Pierre (02)	\$462,500	\$0	\$0	\$0	\$462,500	\$0	\$462,500	\$0	\$201,114.78	\$261,385.22
Ft. Pierre (03)	\$443,223	\$0	\$0	\$0	\$443,223	\$0	\$443,223	\$0	\$71,635.23	\$371,587.77
Ft. Pierre (05)	\$900,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Freeman (01)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$118,432.75	\$181,567.25
Freeman (02)	\$800,000	\$0	\$429,651	\$370,349	\$0	\$0	\$800,000	\$0	\$21,590.91	\$778,409.09
Garretson (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000.00	\$0.00
Garretson (02)	\$507,445	\$0	\$226,938	\$2,027	\$0	\$249,703	\$478,668	\$0	\$0.00	\$478,668.00
Gayville (01)	\$262,972	\$0	\$225,840	\$37,132	\$0	\$0	\$262,972	\$0	\$201,280.81	\$61,691.19
Gettysburg (01)	\$624,000	\$0	\$0	\$0	\$0	\$476,376	\$476,376	\$0	\$0.00	\$476,376.00
Gregory (01)	\$357,000	\$0	\$0	\$134,896	\$0	\$45,047	\$179,943	\$0	\$0.00	\$179,943.00
Groton (01)	\$189,524	\$0	\$157,935	\$31,589	\$0	\$0	\$189,524	\$0	\$189,524.00	\$0.00
Groton (02)	\$74,630	\$0	\$62,190	\$12,440	\$0	\$0	\$74,630	\$0	\$74,630.00	\$0.00
Groton (03)	\$470,809	\$0	\$392,342	\$78,467	\$0	\$0	\$470,809	\$0	\$214,921.37	\$255,887.63
Groton (04)	\$126,648	\$0	\$0	\$0	\$126,648	\$0	\$126,648	\$0	\$29,229.23	\$97,418.77
Groton (05)	\$440,000	\$0	\$0	\$0	\$440,000	\$0	\$440,000	\$0	\$92,251.19	\$347,748.81
Groton (06)	\$56,368	\$0	\$0	\$5,090	\$0	\$51,278	\$56,368	\$0	\$2,036.66	\$54,331.34
Groton (07)	\$707,200	\$186,913	\$0	\$0	\$0	\$0	\$186,913	\$79,251	\$0.00	\$107,662.00

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Harrisburg (01)	\$507,277	\$0	\$422,732	\$84,545	\$0	\$0	\$507,277	\$0	\$507,277.00	\$0.00
Harrisburg (02)	\$3,941,200	\$2,146,103	\$0	\$0	\$0	\$0	\$2,146,103	\$2,146,103	\$0.00	\$0.00
Harrisburg (03)	\$5,911,800	\$0	\$709,385	\$490,615	\$0	\$832,326	\$2,032,326	\$0	\$0.00	\$2,032,326.00
Harrold (01)	\$170,000	\$0	\$0	\$0	\$0	\$112,180	\$112,180	\$0	\$2,010.21	\$110,169.79
Hartford (01)	\$504,000	\$0	\$471,591	\$32,409	\$0	\$0	\$504,000	\$0	\$155,679.05	\$348,320.95
Hartford (02)	\$690,804	\$0	\$623,704	\$67,100	\$0	\$0	\$690,804	\$0	\$212,815.15	\$477,988.85
Hartford (03)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$95,725.32	\$204,274.68
Hartford (04)	\$550,035	\$0	\$0	\$0	\$550,035	\$0	\$550,035	\$0	\$136,109.03	\$413,925.97
Hartford (05)	\$523,629	\$0	\$481,720	\$41,909	\$0	\$0	\$523,629	\$0	\$38,461.31	\$485,167.69
Hecla (01)	\$143,390	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Highmore (01)	\$262,300	\$0	\$0	\$0	\$262,300	\$0	\$262,300	\$0	\$66,175.85	\$196,124.15
Hot Springs (01)	\$196,930	\$0	\$164,108	\$32,822	\$0	\$0	\$196,930	\$0	\$196,930.00	\$0.00
Hot Springs (NPS-01)	\$930,000	\$0	\$774,999	\$155,001	\$0	\$0	\$930,000	\$0	\$604,765.30	\$325,234.70
Huron (01)	\$1,656,000	\$0	\$1,379,999	\$276,001	\$0	\$0	\$1,656,000	\$0	\$1,656,000.00	\$0.00
Huron (02)	\$701,997	\$0	\$591,496	\$110,501	\$0	\$0	\$701,997	\$0	\$701,997.00	\$0.00
Huron (03)	\$1,856,828	\$0	\$1,547,356	\$309,472	\$0	\$0	\$1,856,828	\$0	\$1,030,408.56	\$826,419.44
Jefferson (01)	\$166,084	\$0	\$0	\$0	\$166,084	\$0	\$166,084	\$0	\$33,089.64	\$132,994.36
Lake Cochrane SD (01)	\$80,000	\$0	\$66,667	\$13,333	\$0	\$0	\$80,000	\$0	\$80,000.00	\$0.00
Lake Cochrane SD (02)	\$156,111	\$0	\$0	\$0	\$156,111	\$0	\$156,111	\$0	\$34,180.28	\$121,930.72

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Lake Madison SD (01)	\$330,000	\$0	\$275,000	\$55,000	\$0	\$0	\$330,000	\$0	\$330,000.00	\$0.00
Lake Madison SD (02)	\$613,419	\$0	\$0	\$0	\$605,879	\$7,540	\$613,419	\$0	\$128,692.74	\$484,726.26
Lake Poinsett SD (02)	\$1,094,700	\$0	\$357,407	\$106,374	\$0	\$624,267	\$1,088,048	\$0	\$20,690.70	\$1,067,357.30
Lead (01)	\$186,409	\$0	\$155,341	\$31,068	\$0	\$0	\$186,409	\$0	\$177,219.93	\$9,189.07
Lead (02)	\$500,770	\$0	\$406,506	\$94,264	\$0	\$0	\$500,770	\$0	\$500,770.00	\$0.00
Lead (03)	\$375,298	\$0	\$353,839	\$21,459	\$0	\$0	\$375,298	\$0	\$375,298.00	\$0.00
Lead (04)	\$239,200	\$0	\$199,333	\$39,867	\$0	\$0	\$239,200	\$0	\$169,024.07	\$70,175.93
Lead (05)	\$220,029	\$0	\$0	\$0	\$220,029	\$0	\$220,029	\$0	\$40,162.99	\$179,866.01
Lead (06)	\$240,000	\$0	\$0	\$0	\$99,039	\$140,961	\$240,000	\$0	\$7,546.10	\$232,453.90
Lead-Deadwood SD (01)	\$106,855	\$0	\$89,046	\$17,809	\$0	\$0	\$106,855	\$0	\$106,855.00	\$0.00
Lemmon (01)	\$427,100	\$0	\$355,916	\$71,184	\$0	\$0	\$427,100	\$0	\$427,100.00	\$0.00
Lennox (01)	\$350,000	\$0	\$291,664	\$58,336	\$0	\$0	\$350,000	\$0	\$195,159.66	\$154,840.34
Lennox (02)	\$583,735	\$0	\$486,447	\$97,288	\$0	\$0	\$583,735	\$0	\$263,202.99	\$320,532.01
Lennox (03)	\$1,565,760	\$887,162	\$0	\$0	\$0	\$0	\$887,162	\$887,162	\$0.00	\$0.00
Lennox (04)	\$1,942,273	\$123,024	\$0	\$171,058	\$0	\$142,635	\$436,717	\$43,671	\$0.00	\$393,046.00
Madison (01)	\$119,416	\$0	\$99,512	\$19,904	\$0	\$0	\$119,416	\$0	\$119,416.00	\$0.00
Madison (02)	\$5,343,256	\$0	\$158,000	\$15,783	\$15,959	\$4,793,051	\$4,982,793	\$0	\$133,316.01	\$4,849,476.99
Marion (01)	\$1,710,000	\$0	\$0	\$100,000	\$0	\$1,250,618	\$1,350,618	\$0	\$0.00	\$1,350,618.00
Martin (01)	\$237,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00

<b>Borrower</b>	<b>Maximum Committed Amount</b>	<b>ARRA Advance</b>	<b>Federal Advance</b>	<b>State Advance</b>	<b>Recycled Advance</b>	<b>Leveraged Advance</b>	<b>Total Advances</b>	<b>Principal Forgiven</b>	<b>Principal Repayments</b>	<b>Loan Balance</b>
McCook Lake SD (01)	\$641,935	\$0	\$596,631	\$45,304	\$0	\$0	\$641,935	\$0	\$488,596.89	\$153,338.11
Milbank (01)	\$3,515,000	\$615,168	\$0	\$0	\$0	\$0	\$615,168	\$395,553	\$0.00	\$219,615.00
Milbank (02)	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Mitchell (01)	\$1,543,405	\$0	\$0	\$0	\$1,543,405	\$0	\$1,543,405	\$0	\$1,543,405.00	\$0.00
Mitchell (02)	\$1,320,000	\$0	\$0	\$0	\$1,320,000	\$0	\$1,320,000	\$0	\$233,046.70	\$1,086,953.30
Mitchell (03)	\$1,534,224	\$0	\$452,184	\$66,471	\$0	\$991,905	\$1,510,560	\$0	\$0.00	\$1,510,560.00
Mitchell (03NPS)	\$148,523	\$0	\$0	\$0	\$25,200	\$0	\$25,200	\$0	\$0.00	\$25,200.00
Mobridge (01)	\$1,500,000	\$0	\$1,250,000	\$250,000	\$0	\$0	\$1,500,000	\$0	\$1,393,721.41	\$106,278.59
Mobridge (02)	\$158,000	\$0	\$0	\$158,000	\$0	\$0	\$158,000	\$0	\$158,000.00	\$0.00
Mobridge (03)	\$1,350,000	\$0	\$1,265,857	\$84,143	\$0	\$0	\$1,350,000	\$0	\$1,068,141.54	\$281,858.46
Montrose (01)	\$34,988	\$0	\$0	\$0	\$34,988	\$0	\$34,988	\$0	\$5,451.64	\$29,536.36
Montrose (02)	\$804,000	\$112,710	\$0	\$0	\$0	\$0	\$112,710	\$25,495	\$0.00	\$87,215.00
Nisland (01)	\$204,000	\$0	\$0	\$0	\$204,000	\$0	\$204,000	\$0	\$24,296.11	\$179,703.89
Northdale San Dist (01)	\$256,380	\$0	\$213,649	\$42,731	\$0	\$0	\$256,380	\$0	\$256,380.00	\$0.00
North Sioux City (01)	\$239,650	\$0	\$203,822	\$35,828	\$0	\$0	\$239,650	\$0	\$239,650.00	\$0.00
North Sioux City (02)	\$646,000	\$0	\$538,333	\$107,667	\$0	\$0	\$646,000	\$0	\$557,693.26	\$88,306.74
Parker (01)	\$430,000	\$0	\$0	\$0	\$430,000	\$0	\$430,000	\$0	\$82,964.75	\$347,035.25
Parker (02)	\$480,501	\$0	\$233,085	\$116,764	\$10,652	\$120,000	\$480,501	\$0	\$32,795.62	\$447,705.38
Parker (03)	\$700,900	\$475,450	\$0	\$0	\$0	\$178,136	\$653,586	\$443,784	\$0.00	\$209,802.00

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Parkston (01)	\$635,690	\$0	\$50,000	\$75,000	\$0	\$510,690	\$635,690	\$0	\$11,391.27	\$624,298.73
Philip (01)	\$453,885	\$0	\$378,236	\$75,649	\$0	\$0	\$453,885	\$0	\$425,687.07	\$28,197.93
Philip (02)	\$321,127	\$0	\$267,624	\$53,503	\$0	\$0	\$321,127	\$0	\$148,971.87	\$172,155.13
Philip (03)	\$316,423	\$0	\$0	\$0	\$316,423	\$0	\$316,423	\$0	\$65,299.51	\$251,123.49
Pickeral Lake SD (01)	\$850,000	\$0	\$708,332	\$141,668	\$0	\$0	\$850,000	\$0	\$714,593.20	\$135,406.80
Pickeral Lake SD (02)	\$670,000	\$0	\$558,332	\$111,668	\$0	\$0	\$670,000	\$0	\$543,210.31	\$126,789.69
Pierre (01)	\$433,976	\$0	\$314,307	\$119,669	\$0	\$0	\$433,976	\$0	\$433,976.00	\$0.00
Pierre (02)	\$4,417,000	\$0	\$3,680,833	\$736,167	\$0	\$0	\$4,417,000	\$0	\$4,417,000.00	\$0.00
Pierre (03)	\$5,391,260	\$0	\$4,496,881	\$894,379	\$0	\$0	\$5,391,260	\$0	\$5,391,260.00	\$0.00
Pierre (04)	\$1,199,832	\$0	\$0	\$0	\$1,199,832	\$0	\$1,199,832	\$0	\$264,179.48	\$935,652.52
Pierre (05)	\$976,953	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Platte (01)	\$975,865	\$0	\$940,518	\$35,347	\$0	\$0	\$975,865	\$0	\$975,865.00	\$0.00
Pollock (01)	\$151,619	\$0	\$126,350	\$25,269	\$0	\$0	\$151,619	\$0	\$151,619.49	\$0.00
Rapid City (01)	\$2,479,905	\$0	\$2,165,049	\$314,856	\$0	\$0	\$2,479,905	\$0	\$2,479,905.00	\$0.00
Rapid City (02)	\$986,685	\$0	\$902,457	\$84,228	\$0	\$0	\$986,685	\$0	\$986,685.00	\$0.00
Rapid City (03)	\$674,577	\$0	\$534,750	\$139,827	\$0	\$0	\$674,577	\$0	\$674,577.00	\$0.00
Rapid City (04)	\$1,214,861	\$0	\$1,012,385	\$202,476	\$0	\$0	\$1,214,861	\$0	\$1,214,861.39	\$0.00
Rapid City (05)	\$14,000,000	\$0	\$0	\$2,500,000	\$11,500,000	\$0	\$14,000,000	\$0	\$3,941,810.62	\$10,058,189.38
Rapid City (06)	\$5,000,000	\$0	\$555,087	\$0	\$0	\$0	\$555,087	\$0	\$0.00	\$555,087.00
Rapid Valley SD (01)	\$614,000	\$0	\$576,839	\$37,161	\$0	\$0	\$614,000	\$0	\$614,000.00	\$0.00
Rapid Valley SD (02)	\$364,583	\$0	\$303,821	\$60,762	\$0	\$0	\$364,583	\$0	\$359,134.39	\$5,448.61

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Rapid Valley SD (03)	\$630,000	\$0	\$525,000	\$105,000	\$0	\$0	\$630,000	\$0	\$314,799.29	\$315,200.71
Richmond Lake SD (01)	\$414,000	\$0	\$345,000	\$69,000	\$0	\$0	\$414,000	\$0	\$414,000.00	\$0.00
Richmond Lake SD (02)	\$191,500	\$0	\$159,584	\$31,916	\$0	\$0	\$191,500	\$0	\$191,500.00	\$0.00
Roscoe (01)	\$358,408	\$0	\$298,673	\$59,735	\$0	\$0	\$358,408	\$0	\$358,408.00	\$0.00
Salem (01)	\$518,035	\$0	\$0	\$0	\$518,035	\$0	\$518,035	\$0	\$119,557.73	\$398,477.27
Salem (02)	\$387,960	\$0	\$0	\$0	\$387,960	\$0	\$387,960	\$0	\$58,898.29	\$329,061.71
Scotland (01)	\$250,000	\$0	\$0	\$0	\$250,000	\$0	\$250,000	\$0	\$49,808.65	\$200,191.35
Sioux Falls (01)	\$2,836,963	\$0	\$2,351,173	\$485,790	\$0	\$0	\$2,836,963	\$0	\$2,500,580.77	\$336,381.81
Sioux Falls (02)	\$453,999	\$0	\$390,244	\$63,755	\$0	\$0	\$453,999	\$0	\$453,999.19	\$0.00
Sioux Falls (03)	\$845,000	\$0	\$630,974	\$214,026	\$0	\$0	\$845,000	\$0	\$844,999.94	\$0.00
Sioux Falls (04)	\$1,200,000	\$0	\$748,461	\$451,539	\$0	\$0	\$1,200,000	\$0	\$1,199,999.89	\$0.00
Sioux Falls (05)	\$1,955,000	\$0	\$1,947,515	\$7,485	\$0	\$0	\$1,955,000	\$0	\$1,954,999.84	\$0.00
Sioux Falls (06)	\$700,000	\$0	\$671,246	\$28,754	\$0	\$0	\$700,000	\$0	\$699,999.92	\$0.00
Sioux Falls (07)	\$4,500,000	\$0	\$3,782,334	\$717,666	\$0	\$0	\$4,500,000	\$0	\$4,500,000.00	\$0.00
Sioux Falls (08)	\$699,003	\$0	\$611,463	\$87,540	\$0	\$0	\$699,003	\$0	\$699,003.00	\$0.00
Sioux Falls (09)	\$1,250,000	\$0	\$1,041,664	\$208,336	\$0	\$0	\$1,250,000	\$0	\$1,250,000.00	\$0.00
Sioux Falls (10)	\$1,432,941	\$0	\$1,277,677	\$155,264	\$0	\$0	\$1,432,941	\$0	\$1,432,941.00	\$0.00
Sioux Falls (11)	\$1,195,346	\$0	\$996,121	\$199,225	\$0	\$0	\$1,195,346	\$0	\$1,195,346.00	\$0.00
Sioux Falls (12)	\$1,300,000	\$0	\$1,083,333	\$216,667	\$0	\$0	\$1,300,000	\$0	\$1,300,000.00	\$0.00
Sioux Falls (13)	\$2,083,137	\$0	\$1,756,383	\$326,754	\$0	\$0	\$2,083,137	\$0	\$2,083,137.00	\$0.00
Sioux Falls (14)	\$4,888,537	\$0	\$3,499,312	\$1,389,225	\$0	\$0	\$4,888,537	\$0	\$3,866,789.81	\$1,021,747.19
Sioux Falls (15)	\$1,467,706	\$0	\$229,570	\$45,915	\$1,192,221	\$0	\$1,467,706	\$0	\$805,921.83	\$661,784.17
Sioux Falls (16)	\$2,479,500	\$0	\$0	\$0	\$2,479,500	\$0	\$2,479,500	\$0	\$1,276,144.23	\$1,203,355.77

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Sioux Falls (17)	\$561,320	\$0	\$0	\$0	\$561,320	\$0	\$561,320	\$0	\$293,868.78	\$267,451.22
Sioux Falls (18)	\$3,730,114	\$0	\$3,730,114	\$0	\$0	\$0	\$3,730,114	\$0	\$1,307,611.34	\$2,422,502.66
Sioux Falls (19)	\$415,785	\$0	\$415,785	\$0	\$0	\$0	\$415,785	\$0	\$154,232.71	\$261,552.29
Sioux Falls (20A)	\$16,000,000	\$0	\$0	\$0	\$6,085,071	\$9,914,929	\$16,000,000	\$0	\$4,939,643.40	\$11,060,356.60
Sioux Falls (20B)	\$8,700,000	\$0	\$0	\$0	\$0	\$8,700,000	\$8,700,000	\$0	\$2,685,931.15	\$6,014,068.85
Sioux Falls (20NPS)	\$1,249,349	\$0	\$6,128	\$0	\$1,243,221	\$0	\$1,249,349	\$0	\$385,708.62	\$863,640.38
Sioux Falls (21A)	\$12,500,000	\$0	\$0	\$0	\$1,865,216	\$10,634,784	\$12,500,000	\$0	\$1,669,605.15	\$10,830,394.85
Sioux Falls (21B)	\$20,108,000	\$0	\$0	\$0	\$12,880,593	\$4,410,050	\$17,290,643	\$0	\$2,198,472.38	\$15,092,170.62
Sioux Falls (21NPS)	\$3,125,636	\$0	\$0	\$0	\$1,915,269	\$0	\$1,915,269	\$0	\$75,437.60	\$1,839,831.40
Sioux Falls (22)	\$10,550,000	\$0	\$128,058	\$0	\$10,421,942	\$0	\$10,550,000	\$0	\$2,644,303.68	\$7,905,696.32
Sioux Falls (23)	\$10,309,144	\$0	\$1,533,000	\$0	\$989,759	\$7,786,385	\$10,309,144	\$0	\$1,857,041.43	\$8,452,102.57
Sioux Falls (24)	\$500,000	\$0	\$0	\$0	\$456,454	\$43,546	\$500,000	\$0	\$116,945.11	\$383,054.89
Sioux Falls (25)	\$5,657,000	\$0	\$978,974	\$231,777	\$287	\$1,517,591	\$2,728,629	\$0	\$111,380.72	\$2,617,248.28
Sioux Falls (26)	\$3,744,000	\$0	\$1,626,177	\$50,249	\$21,520	\$1,491,883	\$3,189,829	\$0	\$68,290.11	\$3,121,538.89
Sioux Falls (27)	\$2,621,000	\$0	\$672,928	\$27,072	\$914	\$1,546,028	\$2,246,942	\$0	\$47,391.96	\$2,199,550.04
Sioux Falls (28)	\$1,803,000	\$125,090	\$0	\$0	\$0	\$0	\$125,090	\$12,509	\$0.00	\$112,581.00
Sioux Falls (29)	\$2,540,000	\$254,000	\$261,997	\$24,003	\$0	\$460,338	\$1,000,338	\$100,033	\$0.00	\$900,305.00
Sioux Falls (30)	\$8,462,000	\$846,200	\$952,902	\$106,766	\$0	\$1,351,987	\$3,257,855	\$325,785	\$0.00	\$2,932,070.00
Sioux Falls (31)	\$1,970,000	\$1,210,719	\$0	\$0	\$0	\$620,804	\$1,831,523	\$183,152	\$0.00	\$1,648,371.00
Southern Missouri (NPS-01)	\$700,000	\$0	\$583,333	\$116,667	\$0	\$0	\$700,000	\$0	\$564,205.90	\$135,794.10
Spearfish (01)	\$1,956,000	\$0	\$1,894,868	\$61,132	\$0	\$0	\$1,956,000	\$0	\$1,955,999.83	\$0.00
Spearfish (02)	\$5,658,584	\$0	\$350,000	\$166,515	\$0	\$5,142,069	\$5,658,584	\$0	\$50,494.42	\$5,608,089.58
Sturgis (01)	\$502,000	\$0	\$418,333	\$83,667	\$0	\$0	\$502,000	\$0	\$502,000.00	\$0.00
Sturgis (02)	\$936,250	\$0	\$832,882	\$103,368	\$0	\$0	\$936,250	\$0	\$936,250.00	\$0.00
Sturgis (03)	\$437,380	\$0	\$364,484	\$72,896	\$0	\$0	\$437,380	\$0	\$437,380.00	\$0.00

Borrower	Maximum	ARRA	Federal	State	Recycled	Leveraged	Total	Principal	Principal	Loan
	Committed									
Sturgis (04)	\$2,100,000	\$0	\$1,808,748	\$291,252	\$0	\$0	\$2,100,000	\$0	\$2,100,000.00	\$0.00
Sturgis (05)	\$516,900	\$218,283	\$0	\$0	\$0	\$298,617	\$516,900	\$218,131	\$0.00	\$298,769.00
Summit (01)	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$0.00	\$0.00
Tea (01)	\$600,000	\$0	\$500,001	\$99,999	\$0	\$0	\$600,000	\$0	\$600,000.00	\$0.00
Tea (02)	\$600,000	\$0	\$510,397	\$89,603	\$0	\$0	\$600,000	\$0	\$600,000.00	\$0.00
Tea (03)	\$208,813	\$0	\$174,011	\$34,802	\$0	\$0	\$208,813	\$0	\$108,788.79	\$100,024.21
Tea (04)	\$375,000	\$0	\$312,499	\$62,501	\$0	\$0	\$375,000	\$0	\$268,806.60	\$106,193.40
Tea (05)	\$495,490	\$0	\$0	\$0	\$495,490	\$0	\$495,490	\$0	\$125,007.39	\$370,482.61
Tea (06)	\$787,174	\$0	\$545,111	\$6,392	\$0	\$235,671	\$787,174	\$0	\$43,011.54	\$744,162.46
Tea (07)	\$845,000	\$0	\$0	\$0	\$0	\$404,336	\$404,336	\$0	\$0.00	\$404,336.00
Tyndall (01)	\$795,000	\$0	\$0	\$0	\$795,000	\$0	\$795,000	\$0	\$50,886.27	\$744,113.73
Valley Springs (01)	\$422,128	\$0	\$351,772	\$70,356	\$0	\$0	\$422,128	\$0	\$180,382.62	\$241,745.38
Valley Springs (02)	\$350,000	\$0	\$0	\$0	\$350,000	\$0	\$350,000	\$0	\$61,122.78	\$288,877.22
Vermillion (01)	\$125,000	\$0	\$27,851	\$97,149	\$0	\$0	\$125,000	\$0	\$104,999.36	\$20,000.64
Vermillion (02)	\$370,471	\$0	\$308,725	\$61,746	\$0	\$0	\$370,471	\$0	\$362,311.46	\$8,159.54
Vermillion (03)	\$273,965	\$0	\$0	\$0	\$273,965	\$0	\$273,965	\$0	\$63,228.45	\$210,736.55
Vermillion (04)	\$3,333,994	\$0	\$811,031	\$0	\$2,522,963	\$0	\$3,333,994	\$0	\$534,044.63	\$2,799,949.37
Vermillion (05)	\$4,851,000	\$0	\$282,069	\$2,725	\$0	\$2,847,021	\$3,131,815	\$0	\$20,583.79	\$3,111,231.21
Vermillion (06)	\$499,000	\$249,500	\$0	\$0	\$0	\$249,500	\$499,000	\$249,500	\$0.00	\$249,500.00
Vermillion (NPS-01)	\$356,531	\$0	\$297,109	\$59,422	\$0	\$0	\$356,531	\$0	\$356,531.00	\$0.00
Wagner (01)	\$138,329	\$0	\$16,036	\$7,373	\$0	\$114,920	\$138,329	\$0	\$7,558.35	\$130,770.65

<b>Borrower</b>	<b>Maximum Committed Amount</b>	<b>ARRA Advance</b>	<b>Federal Advance</b>	<b>State Advance</b>	<b>Recycled Advance</b>	<b>Leveraged Advance</b>	<b>Total Advances</b>	<b>Principal Forgiven</b>	<b>Principal Repayments</b>	<b>Loan Balance</b>
Wall (01)	\$788,600	\$0	\$657,167	\$131,433	\$0	\$0	\$788,600	\$0	\$788,600.00	\$0.00
Wall Lake San Dist (01)	\$175,126	\$0	\$145,937	\$29,189	\$0	\$0	\$175,126	\$0	\$46,089.97	\$129,036.03
Warner (01)	\$101,152	\$0	\$84,293	\$16,859	\$0	\$0	\$101,152	\$0	\$101,152.00	\$0.00
Watertown (01)	\$2,000,000	\$0	\$1,207,976	\$792,024	\$0	\$0	\$2,000,000	\$0	\$2,000,000.00	\$0.00
Watertown (02)	\$4,000,000	\$0	\$3,239,214	\$760,786	\$0	\$0	\$4,000,000	\$0	\$4,000,000.00	\$0.00
Watertown (03)	\$2,583,734	\$0	\$2,153,112	\$430,622	\$0	\$0	\$2,583,734	\$0	\$1,468,991.76	\$1,114,742.24
Watertown (04)	\$932,830	\$0	\$0	\$0	\$932,830	\$0	\$932,830	\$0	\$932,830.00	\$0.00
Watertown (05)	\$2,055,000	\$0	\$183,001	\$0	\$1,871,999	\$0	\$2,055,000	\$0	\$338,531.71	\$1,716,468.29
Watertown (06)	\$1,151,694	\$0	\$887,814	\$0	\$0	\$263,880	\$1,151,694	\$0	\$47,381.13	\$1,104,312.87
Watertown (06NPS)	\$113,985	\$0	\$0	\$0	\$113,985	\$0	\$113,985	\$0	\$9,237.41	\$104,747.59
Watertown (07)	\$808,736	\$0	\$0	\$0	\$0	\$808,736	\$808,736	\$0	\$48,296.98	\$760,439.02
Watertown (07NPS)	\$81,205	\$0	\$0	\$0	\$81,205	\$0	\$81,205	\$0	\$4,907.88	\$76,297.12
Watertown (08)	\$525,041	\$0	\$0	\$0	\$0	\$525,041	\$525,041	\$0	\$31,732.39	\$493,308.61
Watertown (08NPS)	\$58,747	\$0	\$0	\$0	\$58,747	\$0	\$58,747	\$0	\$3,550.54	\$55,196.46
Watertown #09	\$16,446,000	\$1,644,600	\$0	\$0	\$0	\$985,466	\$2,630,066	\$263,006	\$0.00	\$2,367,060.00
Watertown #10	\$3,330,000	\$333,000	\$546,348	\$53,652	\$0	\$918,708	\$1,851,708	\$185,170	\$0.00	\$1,666,538.00
Watertown Schools (LATI) (01)	\$424,843	\$274,454	\$0	\$0	\$0	\$0	\$274,454	\$0	\$0.00	\$274,454.00
Waubay (01)	\$81,454	\$0	\$0	\$81,454	\$0	\$0	\$81,454	\$0	\$81,454.00	\$0.00
Webster (01)	\$345,394	\$0	\$287,828	\$57,566	\$0	\$0	\$345,394	\$0	\$345,394.00	\$0.00
Webster (02)	\$811,000	\$0	\$0	\$0	\$811,000	\$0	\$811,000	\$0	\$224,944.08	\$586,055.92

<b>Borrower</b>	<b>Maximum Committed Amount</b>	<b>ARRA Advance</b>	<b>Federal Advance</b>	<b>State Advance</b>	<b>Recycled Advance</b>	<b>Leveraged Advance</b>	<b>Total Advances</b>	<b>Principal Forgiven</b>	<b>Principal Repayments</b>	<b>Loan Balance</b>
Webster (03)	\$500,000	\$198,165	\$0	\$0	\$0	\$0	\$198,165	\$198,165	\$0.00	\$0.00
Weston Heights SD (01)	\$600,412	\$0	\$369,291	\$231,121	\$0	\$0	\$600,412	\$0	\$47,526.67	\$552,885.33
Whitewood (01)	\$180,801	\$0	\$154,457	\$26,344	\$0	\$0	\$180,801	\$0	\$180,801.00	\$0.00
Whitewood (02)	\$189,032	\$0	\$164,076	\$24,956	\$0	\$0	\$189,032	\$0	\$65,250.91	\$123,781.09
Willow Lake (01)	\$100,000	\$0	\$0	\$0	\$100,000	\$0	\$100,000	\$0	\$20,966.12	\$79,033.88
Winner (01)	\$925,000	\$0	\$0	\$0	\$0	\$225,767	\$225,767	\$0	\$10,326.74	\$215,440.26
Wolsey (01)	\$162,300	\$0	\$0	\$0	\$0	\$162,300	\$162,300	\$0	\$1,448.29	\$160,851.71
Worthing (01)	\$227,645	\$0	\$189,706	\$37,939	\$0	\$0	\$227,645	\$0	\$122,759.76	\$104,885.24
Worthing (02)	\$580,000	\$0	\$173,000	\$206,683	\$151,973	\$0	\$531,656	\$0	\$5,065.89	\$526,590.11
Yankton (01)	\$2,625,000	\$0	\$2,187,499	\$437,501	\$0	\$0	\$2,625,000	\$0	\$991,753.92	\$1,633,246.08
Yankton (02)	\$4,500,000	\$0	\$0	\$0	\$0	\$4,500,000	\$4,500,000	\$0	\$1,504,136.82	\$2,995,863.18
Yankton (03)	\$6,020,406	\$0	\$5,063,821	\$956,585	\$0	\$0	\$6,020,406	\$0	\$1,586,638.76	\$4,433,767.24
	<b>\$375,365,623</b>	<b>\$11,754,113</b>	<b>\$112,137,269</b>	<b>\$23,131,692</b>	<b>\$81,379,760</b>	<b>\$83,803,863</b>	<b>\$312,206,697</b>	<b>\$6,866,528</b>	<b>\$123,986,251.45</b>	<b>\$181,353,917.62</b>

**EXHIBIT VIII**  
**Projected Principal and Interest Payments**  
**Federal Fiscal Year 2011**

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Aberdeen (01)	\$390,469	\$118,752	\$59,367	\$568,589
Aberdeen (01NPS)	\$18,548	\$5,641	\$2,820	\$27,008
Aberdeen (02)	\$93,465	\$62,171	\$18,644	\$174,280
Aurora (01)	\$10,724	\$6,239	\$1,560	\$18,523
Baltic (01)	\$13,488	\$5,521	\$2,208	\$21,216
Belle Fourche (01)	\$13,299	\$550	\$183	\$14,033
Black Hawk San Dist (01)	\$14,947	\$7,174	\$2,869	\$24,991
Bridgewater (01)	\$3,618	\$1,405	\$468	\$5,492
Bridgewater (02)	\$13,014	\$6,860	\$2,057	\$21,931
Britton (02)	\$12,552	\$5,574	\$2,229	\$20,355
Burke (01)	\$6,072	\$3,460	\$1,038	\$10,570
Canton (02)	\$25,814	\$11,463	\$4,585	\$41,861
Castlewood (01)	\$9,696	\$3,827	\$1,531	\$15,053
Castlewood (02)	\$6,475	\$3,413	\$1,024	\$10,911
Centerville (01)	\$16,480	\$6,908	\$2,763	\$26,151
Chamberlain (04)	\$17,792	\$7,174	\$2,391	\$27,358
Clark (01)	\$16,970	\$7,708	\$3,083	\$27,761
Clear Lake (02)	\$28,263	\$14,310	\$4,291	\$46,865
Colton (01)	\$7,051	\$3,942	\$1,182	\$12,175
Crooks (01)	\$15,621	\$10,120	\$3,035	\$28,776
Dell Rapids (02)	\$22,548	\$12,124	\$3,636	\$38,307
Dell Rapids (03)	\$40,281	\$24,726	\$7,415	\$72,422
Dell Rapids (04)	\$34,604	\$23,218	\$6,963	\$64,784
Elk Point (02)	\$21,215	\$8,169	\$3,267	\$32,651
Elk Point (03)	\$14,431	\$6,851	\$2,740	\$24,022
Elk Point (04)	\$3,900	\$2,308	\$692	\$6,900
Elk Point (05)	\$5,553	\$3,597	\$1,079	\$10,229
Fort Pierre (02)	\$28,395	\$5,696	\$2,278	\$36,370
Fort Pierre (03)	\$16,594	\$8,344	\$3,337	\$28,276
Fort Pierre (05)	\$0	\$1,696	\$339	\$2,036
Freeman (01)	\$29,737	\$3,409	\$852	\$33,999
Freeman (02)	\$29,615	\$19,186	\$5,754	\$54,555
Garretson (02)	\$13,636	\$19,143	\$5,741	\$38,520
Gayville (01)	\$16,123	\$1,392	\$418	\$17,933
Groton (03)	\$18,984	\$7,371	\$2,457	\$28,813
Groton (04)	\$5,494	\$2,384	\$954	\$8,832
Groton (05)	\$18,757	\$8,519	\$3,407	\$30,683
Groton (06)	\$2,104	\$1,339	\$401	\$3,844
Harrold (01)	\$4,119	\$2,716	\$815	\$7,650
Hartford (01)	\$17,159	\$9,637	\$3,212	\$30,008
Hartford (02)	\$23,546	\$13,225	\$4,408	\$41,179
Hartford (03)	\$10,419	\$3,765	\$1,506	\$15,690
Hartford (04)	\$18,678	\$7,645	\$3,058	\$29,381

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Hartford (05)	\$15,077	\$9,004	\$2,700	\$26,781
Highmore (01)	\$11,578	\$4,795	\$1,918	\$18,291
Hot Springs (NPS-01)	\$53,717	\$10,348	\$3,449	\$67,513
Huron (03)	\$109,566	\$30,582	\$10,194	\$150,342
Jefferson (01)	\$7,018	\$3,260	\$1,304	\$11,582
Lake Cochrane San Dist (02)	\$5,021	\$2,255	\$902	\$8,178
Lake Madison San Dist (02)	\$26,145	\$11,875	\$4,750	\$42,770
Lake Poinsett San Dist (02)	\$21,664	\$28,522	\$8,553	\$58,739
Lead (01)	\$9,189	\$86	\$29	\$9,304
Lead (04)	\$27,132	\$2,104	\$600	\$29,836
Lead (05)	\$9,271	\$4,411	\$1,323	\$15,005
Lead (06)	\$9,000	\$5,728	\$1,718	\$16,446
Lennox (01)	\$20,542	\$5,797	\$1,932	\$28,271
Lennox (02)	\$30,761	\$12,172	\$4,057	\$46,990
Madison (02)	\$184,448	\$119,536	\$35,847	\$339,831
Marion (01)	\$13,094	\$54,057	\$14,735	\$81,887
McCook Lake San Dist (01)	\$44,562	\$4,991	\$1,664	\$51,217
Mitchell (02)	\$54,958	\$26,663	\$10,664	\$92,286
Mitchell (03)	\$0	\$38,846	\$12,949	\$51,795
Mitchell (03NPS)	\$0	\$386	\$129	\$515
Mobridge (01)	\$97,979	\$1,386	\$462	\$99,828
Mobridge (03)	\$158,355	\$7,808	\$2,228	\$168,391
Montrose (01)	\$3,764	\$563	\$141	\$4,467
Nisland (01)	\$6,380	\$3,330	\$999	\$10,709
North Sioux City (02)	\$58,137	\$2,502	\$834	\$61,473
Parker (01)	\$13,644	\$6,423	\$1,926	\$21,993
Parker (02)	\$13,913	\$8,309	\$2,492	\$24,713
Parkston (01)	\$23,343	\$15,391	\$4,616	\$43,350
Philip (01)	\$28,198	\$0	\$0	\$28,198
Philip (02)	\$15,862	\$6,181	\$2,060	\$24,103
Philip (03)	\$17,208	\$5,577	\$1,672	\$24,458
Pickeral Lake San Dist (01)	\$15,144	\$5,110	\$1,703	\$21,958
Pickeral Lake San Dist (02)	\$12,168	\$4,815	\$1,605	\$18,587
Pierre (04)	\$51,595	\$22,912	\$9,164	\$83,670
Rapid City (05)	\$630,491	\$343,937	\$98,141	\$1,072,569
Rapid Valley San Dist (02)	\$5,449	\$20	\$7	\$5,476
Rapid Valley San Dist (03)	\$36,193	\$11,764	\$3,921	\$51,879
Salem (01)	\$22,471	\$9,753	\$3,901	\$36,125
Salem (02)	\$15,955	\$8,079	\$2,423	\$26,457
Scotland (01)	\$10,565	\$4,907	\$1,962	\$17,434
Sioux Falls (01)	\$181,189	\$5,710	\$1,903	\$188,802
Sioux Falls (14)	\$574,004	\$26,635	\$7,600	\$608,240
Sioux Falls (15)	\$153,446	\$14,798	\$5,919	\$174,162
Sioux Falls (16)	\$261,747	\$27,104	\$10,841	\$299,692
Sioux Falls (17)	\$58,174	\$6,024	\$2,409	\$66,608
Sioux Falls (18)	\$379,019	\$45,622	\$11,406	\$436,047
Sioux Falls (19)	\$40,922	\$4,926	\$1,231	\$47,079
Sioux Falls (20A)	\$1,568,883	\$104,744	\$52,364	\$1,725,991

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Sioux Falls (20B)	\$853,080	\$56,954	\$28,473	\$938,508
Sioux Falls (20NPS)	\$122,505	\$8,179	\$4,089	\$134,773
Sioux Falls (21A)	\$538,704	\$159,448	\$79,712	\$777,863
Sioux Falls (21B)	\$750,586	\$222,046	\$111,006	\$1,083,638
Sioux Falls (21NPS)	\$89,677	\$27,271	\$13,634	\$130,582
Sioux Falls (22)	\$1,007,394	\$150,598	\$37,649	\$1,195,641
Sioux Falls (23)	\$966,684	\$161,830	\$40,457	\$1,168,971
Sioux Falls (24)	\$69,152	\$7,145	\$1,786	\$78,083
Sioux Falls (25)	\$229,016	\$46,778	\$11,694	\$287,488
Sioux Falls (26)	\$284,332	\$60,490	\$15,122	\$359,944
Sioux Falls (27)	\$199,670	\$42,456	\$10,614	\$252,741
Sioux Falls (28)	\$5,671	\$3,178	\$908	\$9,756
Sioux Falls (29)	\$47,509	\$25,282	\$7,223	\$80,013
Sioux Falls (30)	\$0	\$33,599	\$9,598	\$43,197
Sioux Falls (31)	\$111,210	\$50,614	\$14,459	\$176,283
Southern Missouri WMD (01)	\$16,388	\$4,813	\$1,604	\$22,805
Spearfish (02)	\$206,114	\$138,295	\$41,472	\$385,882
Sturgis (05)	\$8,275	\$10,999	\$2,200	\$21,474
Tea (03)	\$8,683	\$2,869	\$956	\$12,508
Tea (04)	\$23,007	\$2,773	\$924	\$26,704
Tea (05)	\$16,332	\$6,845	\$2,738	\$25,915
Tea (06)	\$29,857	\$18,328	\$5,496	\$53,681
Tyndall (01)	\$22,706	\$13,812	\$4,142	\$40,661
Valley Springs (01)	\$16,098	\$6,982	\$2,327	\$25,408
Valley Springs (02)	\$11,122	\$5,348	\$1,604	\$18,074
Vermillion (01)	\$7,822	\$384	\$128	\$8,334
Vermillion (02)	\$8,160	\$61	\$20	\$8,241
Vermillion (03)	\$11,884	\$5,158	\$2,063	\$19,105
Vermillion (04)	\$103,471	\$51,861	\$15,552	\$170,883
Vermillion (05)	\$62,760	\$42,478	\$12,738	\$117,977
Vermillion (06)	\$4,592	\$8,454	\$1,691	\$14,737
Wagner (01)	\$5,247	\$3,221	\$966	\$9,433
Wall Lake San Dist (01)	\$7,798	\$3,153	\$1,261	\$12,212
Watertown (03)	\$154,868	\$41,631	\$13,877	\$210,376
Watertown (05)	\$92,581	\$42,051	\$16,819	\$151,451
Watertown (06)	\$47,910	\$16,297	\$8,147	\$72,354
Watertown (06NPS)	\$4,776	\$1,545	\$772	\$7,093
Watertown (07)	\$33,537	\$11,219	\$5,609	\$50,365
Watertown (07NPS)	\$3,365	\$1,126	\$563	\$5,053
Watertown (08)	\$21,756	\$7,278	\$3,639	\$32,673
Watertown (08NPS)	\$2,434	\$814	\$407	\$3,656
Watertown (09)	\$33,083	\$87,465	\$17,497	\$138,046
Watertown (10)	\$20,807	\$55,946	\$11,192	\$87,945
Webster (02)	\$36,266	\$14,314	\$5,725	\$56,306
Weston Heights (01)	\$23,430	\$13,605	\$4,080	\$41,115
Whitewood (02)	\$6,657	\$3,647	\$912	\$11,216
Willow Lake (01)	\$4,263	\$1,936	\$774	\$6,973
Winner (01)	\$8,801	\$5,305	\$1,591	\$15,696

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Wolsey (01)	\$5,912	\$3,967	\$1,190	\$11,068
Worthing (01)	\$9,915	\$3,001	\$1,000	\$13,916
Worthing (02)	\$7,766	\$10,582	\$3,173	\$21,522
Yankton (01)	\$95,162	\$47,303	\$15,768	\$158,233
Yankton (02)	\$157,503	\$132,475	\$0	\$289,978
Yankton (03)	\$204,880	\$81,862	\$32,742	\$319,484
<b>Total FFY2011</b>	<b>\$13,058,366</b>	<b>\$3,533,492</b>	<b>\$1,165,195</b>	<b>\$17,757,054</b>

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

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**Exhibit IX**  
**DENR Clean Water State Revolving Fund**  
**Statement of Net Assets**  
**June 30, 2010**

**Assets**

Current Assets:

Cash and Cash Equivalents	\$37,390,662.72
Restricted Cash and Cash Equivalents	9,975.49
Due From Federal Governments	94,568.27
Due from Other Governments	225,492.63
Deferred Charges	38,000.36
Accrued Interest Receivable	1,878,255.30
Loans Receivable	17,693,316.15
<b>Total Current Assets</b>	<u>57,330,270.92</u>

Noncurrent Assets:

Investments	56,673,603.62
Restricted Investments	374,421.62
Deferred Charges	464,146.11
Loans Receivable	165,746,204.63
<b>Total Noncurrent Assets:</b>	<u>223,258,375.98</u>

**Total Assets**

280,588,646.90

**Liabilities**

Current Liabilities:

Accounts Payable	159,077.05
Accrued Liabilities	12,030.20
Compensated Absences Payable	26,778.25
Accrued Interest Payable	1,136,900.41
Notes Payable	37,000,000.00
Bonds Payable - net of unamortized premium, discount, and deferred amount of refunding	3,573,626.11
<b>Total Current Liabilities</b>	<u>41,908,412.02</u>

Noncurrent Liabilities:

Compensated Absences Payable	23,986.20
Bonds Payable - net of unamortized premium, discount, and deferred amount of refunding	65,472,133.07
<b>Total Noncurrent Liabilities:</b>	<u>65,496,119.27</u>

**Total Liabilities**

107,404,531.29

**Net Assets**

Restricted For Debt Service	384,397.11
Unrestricted	172,799,718.50

**Total Net Assets**

\$173,184,115.61

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, 2010**

<b>Operating Revenues:</b>		
Loan Interest Income		\$ 3,937,121.85
Federal Capitalization Grants		12,462,721.25
Other Income		1,301,150.17
Bond Premium		543,160.00
Total Operating Revenue		<u>18,244,153.27</u>
 <b>Operating Expenses:</b>		
Administrative Expenses		
Personal Services	192,748.53	
Employee Benefits	33,700.76	
Travel	10,290.74	
Contractual	245,591.19	
Supplies	1,008.21	
Grants	732,428.16	
Other	-	
Total Administrative Expenses		<u>1,215,767.59</u>
Grant Expense		100,000.00
Interest Expense		2,963,018.37
Servicer Expense		43,443.53
Bond Issuance Expense		133,296.14
Total Operating Expenses		<u>4,455,525.63</u>
Operating Income (Loss)		13,788,627.64
 <b>Nonoperating Revenues (Expenses):</b>		
Investment Income		<u>2,721,675.91</u>
Income (Loss) Before Transfers		16,510,303.55
 <b>Transfers:</b>		
Transfer Out		<u>(33,478.25)</u>
Change in Net Assets		16,476,825.30
Net Assets at Beginning of Year		<u>156,707,290.31</u>
<b>Net Assets at End of Year</b>		<u><u>\$ 173,184,115.61</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, 2010**

Receipts for Loan Repayments	\$ 12,851,846.63	
Receipts for Interest Income on Loans	3,944,563.32	
Receipts for Surcharge Interest on Loans	1,290,194.31	
Receipts for Administering Program	12,459,620.00	
BAN's Premium Revenue	543,160.00	
Payments to Loan Recipients	(26,428,629.00)	
Servicing Payments	(43,443.53)	
Payments for Employee Services	(242,642.51)	
Payments for Contractual Services	(280,952.06)	
Payment for Grants	(832,008.05)	
Other Payments	(11,553.58)	
BAN's Issuance Costs Paid	<u>(95,295.78)</u>	
Net Cash Provided (Used) by Operating Activities		3,154,859.75
<b>Cash Flows from Noncapital Financing Activities:</b>		
BAN's Receipts	37,000,000.00	
Transfers Out	(36,900.39)	
Principal Payments on Bonds	(2,820,000.00)	
Interest Payments on Bonds and Notes	<u>(2,747,543.70)</u>	
Net Cash Provided (Used) by Noncapital Financing Activities		31,395,555.91
<b>Cash Flows from Investing Activities:</b>		
Interest on Investments	2,562,421.24	
Proceeds from Sale of Investment Securities	7,075,064.39	
Purchase of Investment Securities	<u>(15,103,752.49)</u>	
Net Cash Provided (Used) by Investing Activities		<u>(5,466,266.86)</u>
Net Increase (Decrease) in Cash and Cash Equivalents		29,084,148.80
Cash and Cash Equivalents at Beginning of Year		<u>8,316,489.41</u>
Cash and Cash Equivalents at End of Year		<u>\$ 37,400,638.21</u>
<b>Reconciliation of Operating Income to Net</b>		
<b>Cash Provided (Used) by Operating Activities</b>		
Operating Income (Loss)		\$13,788,627.64
<b>Adjustments to Reconcile Net Income to Net Cash</b>		
<b>Provided (Used) by Operating Activities:</b>		
Interest Expense	2,963,018.37	
Amortization of Bond Issuance Cost	38,000.36	
<b>Assets: (Increase)/Decrease</b>		
Loans Receivable	(13,576,782.37)	
Accrued Interest Receivable on Loans	7,441.47	
Due from Other Governments	(10,955.86)	
Due from Federal Governments	(3,101.25)	
<b>Liabilities: Increase/(Decrease)</b>		
Accounts Payable	(35,195.39)	
Accrued Employee Benefits	(11,092.68)	
Accrued Liabilities	<u>(5,100.54)</u>	
Total Adjustments		<u>(10,633,767.89)</u>
Net Cash Provided by Operations		<u>\$ 3,154,859.75</u>

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

**Clean Water State Revolving Fund  
Notes To The Financial Statements  
June 30, 2010**

**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 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 5:1. 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, 2009 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, \$10,060 is invested in a Money Market Fund described in note 2 below.

H. Restricted Resources

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

I. Revenue and Expense Recognition

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

J. Federal Capitalization Grant

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

CFDA Number:	66.458
Federal Agency:	Water Management Division
Program:	Clean Water State Revolving Fund
State Agency:	Environment & Natural Resources
Expenditures:	\$169,971,878
Outstanding Loans:	\$169,862,738
Current Year	
Administrative Expense:	\$109,140
Loan Disbursement:	\$24,271,291

**2. CASH AND INVESTMENTS**

Cash and Cash Equivalents consisted of a Goldman Sachs Financial Square Treasury Obligation Fund (mutual fund) through March 31, 2009 and was rated "AAA<sup>m</sup>" by Standard and Poor's Rating Group. The fund paid on average approximately .74% for the period ending March 31, 2009. As of March 31, 2009 the Goldman Sachs Funds were transferred to a Money Market Taxable of Trust Institutional Now Account. The fund paid a constant .5%. This fund is not rated, but it is FDIC insured.

*Custodial Credit Risk:* Custodial credit risk is the risk that in the event of a bank failure, the Clean Water State Revolving Fund's investments may not be returned. At June 30, 2009, \$49,019,337 of guaranteed

investment contracts were uninsured and unregistered, with the securities held by its trust department, but not in the CWSRF's name.

*Interest Rate Risk:* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments are listed below.

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Guaranteed Investment Contract	7/31/2012	\$ 1,476,781
Guaranteed Investment Contract	8/01/2015	6,266,811
Guaranteed Investment Contract	8/01/2017	7,710,042
Guaranteed Investment Contract	8/01/2025	9,605,517
Guaranteed Investment Contract	8/01/2026	<u>23,960,186</u>
		<u>\$ 49,019,337</u>

*Credit Risk:* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the CWSRF. The South Dakota State Revolving Fund Master Trust Indenture requires any investment agreement to be with a guarantor whose long-term rating category is no lower than the two highest long-term rating categories. The investment is rated by Moody's Investors Service.

<u>Moody's Rating</u>	<u>Fair Value</u>
Aa2	\$ 7,743,592
A3*	33,565,703
Ba3*	<u>7,710,042</u>
Total	<u>\$49,019,337</u>

\* These guarantor's ratings are below the acceptable rating category (i.e., below Moody's Aa3). These investments have been fully collateralized with government securities in accordance with the provisions of Guaranteed Investment Contracts.

### 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, 2009 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	1,210,000
Term Bonds	5%	2022	2,250,000

Issue	Interest Rate	Maturity Through	Principal Balance
Series 2004			
Serial Bonds	2.5%-5.25%	2017	7,140,000
Series 2005			
Serial State Match	3.25%-5%	2026	1,370,000
Serial Leveraged	3.25%-5%	2026	37,325,000
Series 2008			
Term State Match	2.35% (a)	2029	1,985,000
Term Leveraged	2.35% (a)	2029	<u>19,975,000</u>
Total			<u>\$ 71,355,000</u>
Less: Unamortized Deferred Amount of Refunding			(710,569)
Less: Unamortized Bond Discount			(20,594)
Add: Unamortized Bond Premium			1,150,548
Total Net of Amortization			<u>\$ 71,774,385</u>

- a) Variable rates can be adjusted at any favorable interval. The rate is determined and reset by Wachovia Bank, National Association as Remarketing Agent.

Future bond payments and future interest payments remaining as of June 30, 2009 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2010	\$2,820,000	\$2,706,401	\$5,526,401
2011	3,665,000	2,914,097	6,579,097
2012	3,800,000	2,771,848	6,571,848
2013	3,970,000	2,619,992	6,589,992
2014	3,405,000	2,473,476	5,878,476
2015-2019	17,385,000	10,156,061	27,541,061
2020-2024	19,125,000	6,083,321	25,208,321
2025-2029	15,665,000	1,692,350	17,340,916
2030	<u>1,520,000</u>	<u>32,445</u>	<u>1,552,445</u>
TOTAL	<u>\$71,355,000</u>	<u>\$31,433,557</u>	<u>\$102,788,557</u>

Interest for the Series 2008 bond issue is a variable rate, so the future bond interest payments are an estimate due to the fact that we do not know what the future 2008 interest payments will be.

### Changes in long-term liabilities

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Revenue Bonds	\$74,413,011	\$1,681	\$2,640,307	\$71,774,385	\$2,728,626
Compensated Absences	41,335	20,522	0	61,857	32,722
Long-Term Liabilities	\$74,454,346	\$22,203	\$2,640,307	\$71,836,242	\$2,761,348

#### **5. COMMITMENTS**

As of June 30, 2009, the CWSRF had loan commitments with political subdivisions worth \$34,995,848.

#### **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, 2009, 2008, and 2007 were \$11,683.34 \$11,870.22, and \$10,949.55, 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, 2009, a liability existed for accumulated annual leave calculated at the employee's June 30, 2009 pay rate in the amount of \$28,116.33. 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, 2009, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2009 pay rate in the amount of \$33,740.80. The total leave liability of \$61,857.13 at June 30, 2009 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 assts; 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.

9. **SUBSEQUENT EVENTS**

The State Revolving Fund Program Bond Anticipation Notes, Series 2009, were marketed through a competitive sale process on August 12, 2009. Five bids were received, and the lowest cost to the state was paid by Piper Jaffray. The par amount for the Clean Water portion of the issue was \$37,000,000. With a bid premium, the total bond proceeds were \$37,543,160. The issue was closed on August 26, 2009. With the premium, less \$87,590 in Cost of Issuance expenses, the bond proceeds deposited into the Clean Water loan fund totaled \$37,455,570.



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**ADDENDUM A**

**FEDERAL FISCAL YEAR 2011**

**INTENDED USE PLAN**

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## **SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND FISCAL YEAR 2011 INTENDED USE PLAN**

### **INTRODUCTION**

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for federal fiscal year 2011 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.

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 2011.

### **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 2011 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 2011 capitalization grant, the ability exists to transfer up to \$24.6 million from the Clean

Water SRF program to the Drinking Water SRF program. Up to \$32.7 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 2011.

### **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 2011 capitalization grant is expected to be

\$10,179,700 which requires \$2,035,940 in state match. Bond proceeds will be used to match 2011 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, \$102.8 million in leveraged bonds have been issued for the Clean Water SRF program. It is anticipated that no additional leveraged bonds will be required in 2011.

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 \$8,800,000 in principal repayments will become available for loans in fiscal year 2011.

Interest Earnings: The interest repaid by the loan borrowers, as well as interest earned on investments, is dedicated to make semi-annual state match bond payments. Any excess interest is available for loans. It is estimated that \$4,500,000 in interest earnings will become available for loans in fiscal year 2011.

### **Interest Rates**

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

The interest rates for fiscal year 2011 are summarized in Table 1. The rates were last adjusted in February 2009.

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>0.0%</u>			
Total	2.00%			
<u>Base Rate</u>				
Interest Rate		1.75%	2.50%	2.75%
Admin.				
Surcharge		<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total		2.25%	3.0%	3.25%
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate		1.00%	1.50%	1.75%
Admin.				
Surcharge		<u>0.25%</u>	<u>0.50%</u>	<u>0.50%</u>
Total		1.25%	2.00%	2.25%

\* Term cannot exceed useful life of the project.

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

### Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 1. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and department. Recent

emphasis has been on using the surcharge for purposes other than reserves for future program administration.

In fiscal year 2001 the board initiated the Small Community Planning Grant program to encourage proactive planning by small communities. The planning grants reimburse 80 percent of the cost of the study. Planning grants are available only to communities of 2,500 or less. 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.

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

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

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

A joint powers agreement was executed between the department and the planning districts to manage requirements of the American Recovery and Reinvestment Act (ARRA) of 2009. The planning districts will be reimbursed \$1,000 per project to oversee compliance with the Davis-Bacon wage rate

verification and certification. The planning districts will be reimbursed an additional \$500 per project to provide payroll information to comply with ARRA job creation and retention reporting.

#### **Administrative Surcharge Uses in FY 2011**

As of September 30, 2009, \$1,032,366 of unobligated administrative surcharge funds is available.

In fiscal year 2011, \$1,400,000 of administrative surcharge funds will be allocated. Newly allocated and prior year funds may be used on an as-needed basis for the following activities: non-federal cost share for Total Maximum Daily Load (TMDL) assessments and implementation projects, 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 increased loan demand due to the American Recovery and Reinvestment Act of 2009, the allocation for this purpose will be increased from \$150,000 to \$250,000 in fiscal year 2011.

#### **Capitalization Grant Administrative Allowance**

The four percent administrative allowance of \$407,188 will be reserved for administrative purposes in fiscal year 2011.

#### **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 2011 Clean Water SRF Intended Use Plan on November 6, 2009.

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

<b>Year</b>	<b>DWSRF Capitalization Grant</b>	<b>Amount Available for Transfer</b>	<b>Banked Transfer Ceiling</b>	<b>Amount Transferred from CWSRF to DWSRF</b>	<b>Amount Transferred from DWSRF to CWSRF</b>	<b>Transfer Description</b>	<b>CWSRF Funds Available to Transfer</b>	<b>DWSRF Funds Available to Transfer</b>
1997	\$12,558,800	\$4,144,404	\$4,144,404				\$4,144,404	\$4,144,404
1998	\$7,121,300	\$2,350,029	\$6,494,433				\$6,494,433	\$6,494,433
1999	\$7,463,800	\$2,463,054	\$8,957,487				\$8,957,487	\$8,957,487
2000	\$7,757,000	\$2,559,810	\$11,517,297				\$11,517,297	\$11,517,297
2001	\$7,789,100	\$2,570,403	\$14,087,700				\$14,087,700	\$14,087,700
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,352,500	\$2,756,325	\$24,882,726				\$9,308,406	\$24,882,726
2006	\$8,229,300	\$2,715,669	\$27,598,395		\$7,500,000	Leveraged Bonds	\$12,024,075	\$20,098,395
2007	\$8,229,000	\$2,715,570	\$30,313,965				\$14,739,645	\$22,813,965
2008	\$8,146,000	\$2,688,180	\$33,002,145				\$17,427,825	\$25,502,145
2009	\$8,146,000	\$2,688,180	\$35,690,325				\$20,116,005	\$28,719,575
2010	\$13,725,000	\$4,529,250	\$40,219,575				\$24,645,255	\$32,719,575

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 2010.**

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
35	Ellsworth Development Authority	C461467-01	Construction of a new wastewater treatment facility to serve Ellsworth AFB and the city of Box Elder	\$11,000,000	3.0%, 20 yrs
22	Canova	C461321-01	Conversion of the existing single-cell stabilization pond system to a total retention artificial wetland system	\$168,300	3.25%, 30 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	3.25%, 30 yrs
23	Oldham	C461219-01	Construction of a 2.7-acre lagoon cell to provide a total retention wastewater treatment facility.	\$521,100	3.25%, 30 yrs
22	Piedmont	C461462-01	Construction of a centralized collection system and activated sludge treatment facility to replace on-site septic systems within the recently incorporated municipality.	\$1,675,000	3.0%, 20 yrs
20	Lake City	C461353-01	Construction of a centralized wastewater collection and treatment system to replace on-site septic systems.	\$200,000	3.25%, 30 yrs
17	Custer	C461021-04	Replacement of existing sewer lines and extension of service to a residential area utilizing septic systems.	\$612,600	3.0%, 20 yrs
16	Watertown	C461029-14	Construction of storm water infrastructure, to include	\$100,000	3.0%, 20 yrs

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
			water detention ponds, at the new public safety building.		
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.	\$2,500,000	3.25%, 30 yrs
13	Lake Poinsett Sanitary District	C461027-02	Continuation of the installation of centralized wastewater collection and treatment facilities to eliminate on-site systems (Phase II, Project area 1).	\$5,000,000	3.25%, 30 yrs
13	Mount Vernon	C461034-01	Rehabilitate or replace approximately 12,300 feet of sewer and 50 manholes to reduce infiltration and upgrade the wastewater treatment facility by rehabilitating the liner in the existing cell, and constructing an additional storage cell and an artificial wetland cell.	\$930,000	3.25%, 30 yrs
13	Oacoma	C461289-01	Construction of a sequencing batch reactor to replace the existing stabilization pond treatment facility.	\$2,267,000	3.0%, 20 yrs
13	Wolsey	C461262-02	Extension of sewer service to residences using septic systems and elimination of a combined sanitary and storm sewer.	\$614,400	3.25%, 30 yrs
12	Ashton	C461214-01	Replacement of more than 12,000 feet of clay sewer line, raising dikes at the wastewater treatment facility and installing riprap on the exterior sides of the dikes, and constructing a series of ditches to convey storm water.	\$500,000	3.25%, 30 yrs
12	Enemy Swim Sanitation District	C461422-01	Construction of a central wastewater collection and treatment system	\$300,000	0%, 3 yrs
12	Lead	C461007-07	Separation of sanitary and storm sewer on Lower May and South Main Street.	\$200,000	3.0%, 20 yrs
12	Quinn	C461381-01	Construction of a new wastewater collection system and treatment facility to eliminate individual septic	\$370,000	3.25%, 30 yrs

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
			systems.		
11	Parker	C461026-03	Replacement of aging sanitary sewer.	\$882,910	3.25%, 30 yrs
11	Wagner	C461209-02	Replacement of approximately 2,550 feet of aging sewer lines.	\$170,000	3.25%, 30 yrs
10	Armour	C461048-01	Line or replace approximately 47,300 feet of sewer and 100 manholes to reduce infiltration.	\$900,000	3.25%, 30 yrs
10	Brookings	C461019-03	Installation of storm water management facilities.	\$3,720,000	3.0%, 20 yrs
10	Hot Springs	C461040-02	Replacement of approximately 10,000 feet of deteriorating sewer lines.	\$1,500,000	3.25%, 30 yrs
10	Hot Springs	C461040-03	Replace the outfall line to the wastewater treatment facility to accommodate a DOT project on Highway 18/385.	\$160,000	3.0%, 20 yrs
10	Mitchell	C461129-04	Upgrade the sanitary sewer and storm water collection systems near the Mitchell Technical Institute to facilitate further development of the campus.	\$500,000	3.0%, 20 yrs
10	Plankinton	C461110-01	Replacement of approximately 3,900 feet of 12-inch clay sewer and 11 manholes - Phase I of a three-phase sewer rehabilitation project.	\$1,000,000	3.25%, 30 yrs
10	Redfield	C461182-02	Replacement of approximately 1,050 feet of 8- and 12-inch sewer lines and 250 feet of storm sewer.	\$340,000	3.25%, 30 yrs
9	Ethan	C462272-01	Replacement of approximately 3,575 feet of collection lines and construction of a new lift station and approximately 13,100 feet of force main to effluent to be discharged below Ethan Lake.	\$900,000	3.25%, 30 yrs
9	Groton	C461051-08	Replace approximately 480 of sewer line which runs underneath a railroad and an additional 200 feet of damaged reinforced concrete pipe.	\$300,000	3.0%, 20 yrs
9	White Lake	C461303-01	Replacement or relining of approximately 5,250 feet of sewer line.	\$640,000	3.25%, 30 yrs

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term
8	Centerville	C461215-02	Installation of new storm sewer or replacement of inadequate storm sewer on Colman Street.	\$450,000	3.0%, 20 yrs
8	Menno	C461136-01	Replacing sewer lines and manholes in conjunction with a DOT highway reconstruction project.	\$100,000	3.0%, 20 yrs
8	Pierre	C461288-06	Install approximately 1,200 feet of 8-inch sewer to divert flows from an area with rapid growth potential.	\$235,500	3.0%, 20 yrs
8	Spencer	C461295-01	Replacement of sewer lines and manholes to reduce infiltration and inflow.	\$425,000	3.25%, 30 yrs
7	Emery	C461248-01	Replacement of approximately 1,050 feet of sewer lines and 500 feet of storm sewer on third and Main Streets	\$400,000	3.25%, 30 yrs
7	Fort Pierre	C461049-06	Install mechanical circulators to improve circulation within the wastewater treatment lagoons	\$359,000	3.0%, 20 yrs
7	Lemmon	C461015-02	Extension of the storm sewer to areas experiencing poor surface drainage	\$913,000	3.0%, 20 yrs
7	Martin	C461203-02	Remove and dispose of sludge in north cell and refurbish pond liner.	\$150,000	3.25%, 30 yrs
6	Corsica	C461107-01	Construction of a lift station and forcemain to provide sewer service to an industrial park.	\$350,000	3.0%, 20 yrs
6	Whitewood	C461006-03	Replacement of an undersized trunk sewer to alleviate back-up in the line.	\$230,000	3.25%, 30 yrs
5	Bison	C461139-01	Installation of approximately 6,750 feet of various sized storm sewer to alleviate ponding on Main Street.	\$600,000	3.25%, 30 yrs
4	Fort Pierre	C461049-05	Sediment control of storm water runoff near highways 14/34 and 1806.	\$900,000	3.0%, 20 yrs

**ATTACHMENT II - LIST OF PROJECTS TO BE FUNDED IN FY2010**

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Project Number</b>	<b>Loan Amount</b>	<b>Funding Date</b>	<b>Expected Funding Source</b>
LOANS EXPECTED					
10	Brookings	C461019-03	\$3,720,000	March 2009	Leveraged
22	Canova	C461467-01	\$168,300	June 2009	2010
14	Brant Lake Sanitary District	C461235-01	\$2,500,000	June 2009	2010
13	Mount Vernon	C461034-01	\$930,000	June 2009	2010
12	Ashton	C461214-01	\$500,000	June 2009	2010
9	Groton	C461051-08	\$300,000	June 2009	2010
35	Ellsworth Development Authority	C461467-01	\$11,000,000	September 2009	Repayments/UCE
10	Hot Springs	C461040-02	\$1,500,000	September 2009	2010
10	Mitchell	C461129-04	\$500,000	September 2009	2010
7	Lemmon	C461015-02	\$913,000	September 2009	2010





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**ADDENDUM B**

**FEDERAL FISCAL YEAR 2010**

**ENVIRONMENTAL BENEFITS REPORTING**

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## CWSRF Benefits Reporting

<b>Loan:</b> 83 of 96	<input type="checkbox"/> Entry Complete	Tracking #: C461235-01	Other #:
Borrower: Brant Lake Sanitary District	Loan Execution Date: 06/25/2010	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$1,700,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 41%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 1,700,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The construction of the new sanitary sewer collection system will abandon 235 existing septic tanks. The project will install 233 grinder pumps and approximately 55,000 feet of pressure sewer pipeline for individual services. The main

**Facility Name:** Brant Lake Sanitary District  
connection

**Population Served (Current) :**

by the Project: 900  
by the Facility: 900

**Wastewater Volume (Design Flow) :**

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

**Needs Categories:**

I Secondary Treatment      \$1,700,000      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: SD0020338

No NPDES Permit

Other Permit Type:

Other Permit Number:

**Affected Waterbodies:**

Waterbody Name

Waterbody ID

State Waterbody ID

Receiving Waterbody

Primary Impacted :

10170203002003

Other Impacted :

**Project Improvement/Maintenance of Water Quality:**

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

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> 85 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461019-03	Other #:
Borrower: Brookings	Loan Execution Date: 11/01/2010	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$665,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 665,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The project will construct the storm water detention pond on a vacant city owned lot; the project will also install picnic shelters, walking paths, educational signs, and a rain garden.

**Facility Name:** City of Brookings

**Population Served (Current) :**

by the Project: 19,463  
by the Facility: 19,463

**Wastewater Volume (Design Flow) :**

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

**Needs Categories:**

VI Storm Sewers \$665,000 100%

**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 :		10170203002003		<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 Water project.

**CWSRF Benefits Reporting**

<b>Loan:</b> 92 of 96	<input type="checkbox"/> Entry Complete	Tracking #: C461226-02	Other #:
Borrower: Canistota	Loan Execution Date: 02/11/2010	Incremental Funding: Y	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: C461226-01 - Canistota	Same Environmental Results: <input type="checkbox"/>
Loan Amount \$: \$188,669	Repayment Period: 30	ARRA Funding: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%		
Total from all Projects \$: 188,669		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

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

**Project Description:** The project will replace old and poorly constructed VCP and PVC sanitary sewer pipe.

**Facility Name:** City of Canistota

**Population Served (Current) :**  
 by the Project: 49  
 by the Facility: 683

**Wastewater Volume (Design Flow) :**  
 by the Project: 0.0049mgd      Volume Eliminated/Conserved: 0.0000mgd  
 by the Facility: 0.0683mgd

**Needs Categories:**  
 III-B Sewer System Rehabilitation      \$188,669      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: SD0022497       No NPDES Permit  
 Other Permit Type:      Other Permit Number:

**Affected Waterbodies:**

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	unnamed tributary of West Fork	10170102000853		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

**Project Improvement/Maintenance of Water Quality:**

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

**Designated Surface Water Uses (Selected):**

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

**Other Uses and Outcomes (Selected):**

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

**Comments:** Population served by the project estimated using number of services by the project compared to number of services by the system. Design flows for the system and project estimated using populations from about multiplying by 100 gpdpc and dividing by 1,000,000.

**CWSRF Benefits Reporting**

<b>Loan:</b> 89 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461064-05	Other #:
Borrower: Dell Rapids	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$1,185,995	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 1,185,995	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** Sanitary Sewer Construction - construction of gravity sewer to new area in city. Project will provide sewer service in north portion of Dell Rapids.  
**Facility Name:** City of Dell Rapids

**Population Served (Current) :**  
 by the Project: 3,115  
 by the Facility: 3,115

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

**Needs Categories:**  
 IV-A New Collector Sewers \$1,185,995 100%

**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 :		10170203001902		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

**Project Improvement/Maintenance of Water Quality:**

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

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

**Comments:** Population served by the project is the entire population of Dell Rapids. Wastewater flows undetermined for this new sewer.  
 Wastewater Volume: Design flow for the project is the peak design pumping capacity of the new lift station (1400 gpm ~ 2.0 mgd). The design flow for the system is the peak design flow for the treatment facility, which is 0.555 mgd. Source: 2006 Statement of Basis for the Dell Rapids WWTF

## CWSRF Benefits Reporting

Loan: <b>87 of 96</b>	<input type="checkbox"/> Entry Complete	Tracking #: C461051-08	Other #:
Borrower: Groton	Loan Execution Date: 06/24/2010	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #:	
Loan Amount \$: \$322,000	Repayment Period: 10	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 81%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 322,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The city of Groton proposes to replace the sanitary sewer line that runs from Railroad Avenue to Aspen Avenue and goes under the Burlington Northern Santa Fe Railroad. The project will replace approximately 480 feet of vitrified clay and

**Facility Name:** City of Groton

**Population Served (Current) :**

by the Project: 129  
by the Facility: 1,356

**Wastewater Volume (Design Flow) :**

by the Project: 0.0129mgd      Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.1356mgd

**Needs Categories:**

III-B Sewer System Rehabilitation      \$322,000      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: SD0022187       No NPDES Permit  
Other Permit Type:      Other Permit Number:

**Affected Waterbodies:**

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	unnamed tributary of Mud Creek	10160005000330		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

**Project Improvement/Maintenance of Water Quality:**

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

**Designated Surface Water Uses (Selected):**

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

**Other Uses and Outcomes (Selected):**

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

**Comments:** The population served by the project is estimated using a percentage of total user compared to the number of service connections by the project. Design flows are based on current population at 100 gpdpc.

## CWSRF Benefits Reporting

<b>Loan:</b> 94 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C482040-02	Other #:
Borrower: Hot Springs	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$1,453,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 1,453,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** Sewer infrastructure rehabilitation and upgrade project will replace approximately 9200 ft of the most problematic sewer lines with 8 inch or larger PVC sanitary sewer main.

**Facility Name:**

**Population Served (Current) :**

by the Project: 4,028  
by the Facility: 0

**Wastewater Volume (Design Flow) :**

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

**Needs Categories:**

III-B Sewer System Rehabilitation \$1,453,000 100%

**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:**

Waterbody Name

Waterbody ID

State Waterbody ID

Receiving Waterbody

Primary Impacted :

Other Impacted :

**Project Improvement/Maintenance of Water Quality:**

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

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> 88 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461027-03	Other #:
Borrower: Lake Poinsett Sanitary District	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$3,075,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 3,075,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The Lake Poinsett Sanitary District is proposing to expand sewer service to an additional 90 users. The new users will be connected with a combination of gravity sewers, lift stations, and forcemains. The project will also construct a new 3-acre Lake Poinsett Sanitary District

**Facility Name:**

**Population Served (Current) :**

by the Project: 225  
by the Facility: 925

**Wastewater Volume (Design Flow) :**

by the Project: 0.0062mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.0224mgd

**Needs Categories:**

I Secondary Treatment \$3,075,000 100%

**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 :	Poinsett, Lake	10170202002180		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

**Project Improvement/Maintenance of Water Quality:**

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

**Designated Surface Water Uses (Selected):**

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

**Protection:**

Secondary  
Primary  
Secondary  
Secondary

**Restoration:**

**Other Uses and Outcomes (Selected):**

Infrastructure Improvement  
Regionalization/Consolidation  
Other Public Health/Pathogen Reduction

**Protection:**

Secondary  
Primary  
Primary

**Restoration:**

**Comments:** Population served by the system and by the project is the number of users multiplied by 2.5 persons per household.

## CWSRF Benefits Reporting

<b>Loan:</b> 93 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461007-07	Other #:
Borrower: Lead	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$200,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 28%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 200,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The city of Lead is proposing to replace combined sewer system piping on Lower May and South Main Streets. The project will involve the placement of approximately 775 linear feet of 8- and 12-inch sanitary sewer pipe, approximately

**Facility Name:** City of Lead  
520 linear feet

**Population Served (Current) :**

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

**Wastewater Volume (Design Flow) :**

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.3027mgd

**Needs Categories:**

III-B Sewer System Rehabilitation \$200,000 100%

**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):**

Coldwater permanent fish life propagation waters  
 Immersion recreation waters  
 Limited-contact recreation waters  
 Fish & wildlife propagation, rec, & stock watering  
 Irrigation waters

**Protection:**

Primary  
 Primary  
 Secondary  
 Secondary  
 Secondary

**Restoration:**

**Other Uses and Outcomes (Selected):**

Infrastructure Improvement  
 Groundwater Protection  
 Other Public Health/Pathogen Reduction

**Protection:**

Primary  
 Secondary  
 Primary

**Restoration:**

## CWSRF Benefits Reporting

<b>Loan:</b> 93 of 98 <b>Borrower:</b> Lead <b>Assistance Type:</b> Loan <b>Loan Amount \$:</b> \$200,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete <b>Loan Execution Date:</b> <b>Loan Interest Rate:</b> 3.00% <b>Repayment Period:</b> 20 <b>% Funded by CWSRF:</b> 26%	<b>Tracking #:</b> C461007-07 <b>Other #:</b> <b>Incremental Funding:</b> N <b>Phase #:</b> 0 <b>Original Tracking #:</b> <b>Same Environmental Results:</b> <input type="checkbox"/> <b>ARRA Funding:</b> <input type="checkbox"/>
<b>Total from all Projects \$:</b> 200,000 <b>Multiple nonpoint source projects with similar Environmental Results:</b> <input type="checkbox"/>		<b>Total NPS Projects:</b> 0

**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 Dakota (ARSD), Section 74:51:03:01, for the following beneficial uses:

- (9) Fish and wildlife propagation, recreation, and stock watering waters; and
- (10) Irrigation waters.

Whitewood Creek, at its confluence with Gold Run Creek, is classified by the SDSWQS, ARSD, Sections 74:51:03:01 and 74:51:03:10, for the following beneficial uses:

- (2) Coldwater permanent fish life propagation waters;
- (7) Immersion recreation waters;
- (8) Limited-contact recreation waters;
- (9) Fish and wildlife propagation, recreation, and stock watering waters; and
- (10) Irrigation waters.

Since the receiving waterbodies have beneficial use classifications of (9) and (10), as stated above, the SDSWQS (ARSD Section 74:51:01:02.01) require that an analysis of the receiving stream be conducted to determine whether the waterbody deserves higher beneficial use designations. The South Dakota Department of Environment and Natural Resources (SDDENR) conducted an analysis for Gold Run Creek near the discharge location. SDDENR personnel have determined that the beneficial use classifications are appropriate and will remain unchanged.

## CWSRF Benefits Reporting

<b>Loan:</b> 96 of 98 <b>Borrower:</b> Menno <b>Assistance Type:</b> Loan <b>Loan Amount \$:</b> \$240,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete <b>Loan Execution Date:</b> <b>Loan Interest Rate:</b> <b>Repayment Period:</b> 0 <b>% Funded by CWSRF:</b>	<b>Tracking #:</b> C461136-01 <b>Incremental Funding:</b> N <b>Original Tracking #:</b> <b>Same Environmental Results:</b> <input type="checkbox"/> <b>ARRA Funding:</b> <input type="checkbox"/>	<b>Other #:</b> <b>Phase #:</b> 0 <b>Total NPS Projects:</b> 0
<b>Total from all Projects \$:</b> 240,000		<b>Multiple nonpoint source projects with similar Environmental Results:</b> <input type="checkbox"/>	

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

**Project Description:** This project involves the replacement of existing sewer line in Menno along U.S. intersection of Hwy 18 and Park Street. These improvements are being made in conjunction with SDDOT reconstruction of Hwy 18.

**Facility Name:**

**Population Served (Current) :**

by the Project: 0  
by the Facility: 0

**Wastewater Volume (Design Flow) :**

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

**Needs Categories:**

III-B Sewer System Rehabilitation	\$190,000	79%
IV-B New Interceptors	\$50,000	21%

**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

<b>Loan:</b> 90 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461137-01	Other #:
Borrower: Selby	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$700,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 700,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The town of Selby will replace all their wastewater lines due to aging infrastructure.

**Facility Name:**

**Population Served (Current) :**

by the Project: 736  
by the Facility: 736

**Wastewater Volume (Design Flow) :**

by the Project: 0.0440mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.0440mgd

**Needs Categories:**

III-B Sewer System Rehabilitation \$700,000 100%

**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: SD0021717

No NPDES Permit

Other Permit Type:

Other Permit Number:

**Affected Waterbodies:**

Waterbody Name

Waterbody ID

State Waterbody ID

Receiving Waterbody

Primary Impacted :

10130106000446

Other Impacted :

**Project Improvement/Maintenance of Water Quality:**

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

**Other Uses and Outcomes (Selected):**

Infrastructure Improvement

Protection:

Primary

Restoration:

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> 86 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461295-01	Other #:
Borrower: Spencer	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	
Loan Amount \$: \$230,156	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 54%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 230,156	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** Replacement or lining of sewer collection system

**Facility Name:** Town of Spencer

**Population Served (Current) :**

by the Project: 157  
by the Facility: 157

**Wastewater Volume (Design Flow) :**

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

**Needs Categories:**

III-B Sewer System Rehabilitation \$230,156 100%

**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: SDG820397   
 No NPDES Permit  
 Other Permit Type:   
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :		10160011001098		<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  
 d. Allows the system to address.....  Existing TMDL   
 Projected TMDL   
 Watershed Management Plan

**Designated Surface Water Uses (Selected):**

Fish & wildlife propagation, rec, & stock watering  
Irrigation waters

**Protection:**

Primary  
Primary

**Restoration:**

**Other Uses and Outcomes (Selected):**

Infrastructure Improvement  
Groundwater Protection

**Protection:**

Primary  
Secondary

**Restoration:**

**Comments:** Project includes improvements to the collection system.

## CWSRF Benefits Reporting

<b>Loan:</b> 84 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C461029-11	Other #:
Borrower: Watertown	Loan Execution Date:	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$815,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 815,000		Multiple nonpoint source projects with similar Environmental Results: <input checked="" type="checkbox"/>	Total NPS Projects: 0

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

**Project Description:** A project to construct a green parking area using water permeable surfaces at the city police station.

**Facility Name:**

**Population Served (Current) :**

by the Project: 0  
by the Facility: 0

**Wastewater Volume (Design Flow) :**

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

**Needs Categories:**

VII-D Urban, excluding decentralized systems \$815,000 100%

**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:**

Waterbody Name

Waterbody ID

State Waterbody ID

Receiving Waterbody

Primary Impacted :

Other Impacted :

**Project Improvement/Maintenance of Water Quality:**

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

**Comments:** Project is a green parking lot.

## CWSRF Benefits Reporting

<b>Loan:</b> 82 of 98	<input type="checkbox"/> Entry Complete	Tracking #: C481262-03	Other #:
Borrower: Wolsey	Loan Execution Date: 11/01/2010	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.00%	Original Tracking #:	
Loan Amount \$: \$901,560	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 84%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 901,560	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

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

**Project Description:** The city will install 3,010 feet of RCP storm sewer (15- to 36-inch dia.) to separate combined sewer on Maple Avenue. The city will also install a submersible lift station and 4,160 feet of new sanitary sewer to provide sanitary sewer service to Town of Wolsey

**Facility Name:** Town of Wolsey

**Population Served (Current) :**

by the Project: 418

by the Facility: 418

**Wastewater Volume (Design Flow) :**

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

by the Facility: 0.0000mgd

**Needs Categories:**

IV-B New Interceptors	\$523,560	58%
VI Storm Sewers	\$378,000	42%

**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:**

	<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:**

