

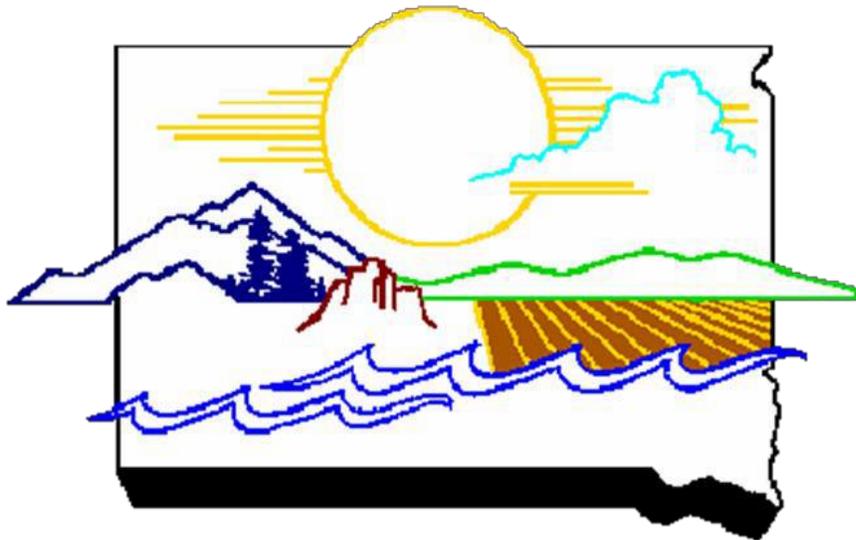
**THE SOUTH DAKOTA CONSERVANCY DISTRICT**

**CLEAN WATER STATE REVOLVING FUND**

**ANNUAL REPORT**

**FEDERAL FISCAL YEAR 2016**

**October 1, 2015 - September 30, 2016**



*Protecting South Dakota's Tomorrow ... Today*

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



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**THE SOUTH DAKOTA CONSERVANCY DISTRICT**

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Division of Financial and Technical Assistance  
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**THE SOUTH DAKOTA CONSERVANCY DISTRICT  
BOARD MEMBERS**

BRAD JOHNSON, CHAIRMAN  
Watertown  
Member since 2003

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

TODD BERNHARD, SECRETARY  
Fort Pierre  
Member since 2010

PAUL GNIRK  
New Underwood  
Member since 2009

PAUL GOLDHAMMER  
Wall  
Member since 2010

JACKIE LANNING  
Brookings  
Member since 2011

JERRY SOHOLT  
Sioux Falls  
Member since 2014

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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**

**2016**

**ANNUAL REPORT**

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## INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2016 (October 1, 2015 through September 30, 2016). 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 2016 Intended Use Plan, the actual use of funds, and the financial position of the Clean Water SRF.

The Annual Report consists of three main sections. The *Executive Summary* section provides an overview of the Clean Water SRF program and the FFY 2016 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2016 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 2016 and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the Clean Water SRF program. The program history is followed by the *Clean Water SRF Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. Exhibits I through VIII provide detailed financial and environmental program information. Exhibits IX, X, and XI are the financial statements of the Clean Water SRF program prepared by the Department of Environment and Natural Resources. Addendum A is the *Intended Use Plan for Federal Fiscal Year 2017*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Clean Water SRF program. Finally, Addendum B is the *Federal Fiscal Year 2016 Environmental Benefits Reporting*. This information is entered in the EPA Clean Water Benefit's online database to document the environmental benefits of each loan closed in FFY 2016.

## EXECUTIVE SUMMARY

South Dakota's Clean Water SRF program received a federal capitalization grant of \$6,525,000 for FFY 2016. These funds were matched by \$1,305,000 in bond proceeds and were supplemented by accumulated loan repayments and interest earnings.

### CLEAN WATER SRF LOANS

The Conservancy District approved 21 loans and one amendment to 20 communities totaling \$32,812,000. A summary of loans approved in FFY 2016 is provided in Table 1.

**Table 1  
Clean Water Loans  
Federal Fiscal Year 2016**

<b>Recipient</b>	<b>Project Description</b>	<b>Assistance Amount</b>	<b>Rate</b>	<b>Term</b>
Astoria (02)	Wastewater Treatment Facility Expansion	\$744,000	3.25%	30
Brandon (06)	Lift Station and Force Main to Sioux Falls	\$2,598,000	3.00%	20
Canistota (04)	Main Street Utility Improvements	\$378,000	3.25%	30
Canton (05)	Dakota Street Utility Improvements	\$1,648,000	3.25%	30
Chancellor (02)	Water Meter Replacement	\$180,000	2.25%	10
Dell Rapids (08)	Sequencing Batch Reactor	\$2,386,000	3.25%	30
Elk Point (07)	Rose Street Utility Improvements	\$235,000	3.25%	30
Keystone (01)	Wastewater Treatment– Phase I	\$431,000	3.00%	20
Lead (09)	Water Meter Replacement	\$427,000	2.25%	10
Miller (01) *	Wastewater Infrastructure Improvements	\$3,541,000	3.25%	30
Miller (02) *	Storm Sewer Infrastructure Improvements	\$1,958,000	3.25%	30
Mina Lake San Dist. (01)	Wastewater Improvements	\$559,000	3.25%	30
Pierre (07)	Wastewater Treatment Improvements	\$3,821,000	3.00%	20
Pierre (08)	Hilger’s Gulch Sanitary Sewer – Phase I	\$1,450,000	2.25%	10
Prairie Meadows San. Dist. (02)	Wastewater Collection System Rehabilitation	\$588,000	3.25%	30
Raymond (01)	2016 Wastewater Improvements	\$745,000	0%	-
Sioux Falls (37)	Basin 14D Sanitary Sewer Extension	\$9,287,000	1.25%	10
Vermillion (08)	Prentis Street Lift Station	\$812,000	3.00%	20
Viborg (02)	Sanitary Sewer Replacement	\$105,000	3.25%	30
Waubay (03 – amendment)	Wastewater Treatment Improvements	\$390,000	3.25%	30
Westport (01)	Lift Station and Storm Sewer Improvement	\$445,000	3.25%	30
Yale (02)	Wastewater Treatment Pond Rip-rap	\$84,000	3.25%	30
<b>TOTAL</b>		<b>\$32,812,000</b>		

\* These loans were rescinded prior to September 30, 2016 at the request of the recipient

Loan disbursements from the program to the current and prior year borrowers totaled \$25,988,496. As of September 30, 2016, 200 loans are in repayment, and FFY 2016 repayments totaled \$30,438,371. Of this amount, \$23,571,474 was for principal, \$5,483,496 was for interest, and \$1,403,401 was for administrative surcharge.

Included in these repayments was one loan that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 130.

Since the program was initiated in 1988, 404 loans have been awarded with 17 loans subsequently being rescinded or deobligated in full. The projects associated with 341 loans are fully constructed or essentially complete and in operation. The following 15 projects initiated operations this past year:

Andover (01)	Harrisburg (04)
Beresford (03)	Harrisburg (05)
Bristol (01)	Highmore (02)
Brookings (09)	McLaughlin (01)
Canton (04)	Pierre (06)
Chancellor (01)	Saint Lawrence (01)
Colman (02)	Turton (01)
Freeman (03)	

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

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

#### **ADDITIONAL SUBSIDY**

With passage of the Water Resources Reform and Development Act in June 2014, states may provide additional subsidization when the national allotment for capitalization grants exceeds \$1 billion. Additional subsidization can be awarded to a recipient only if it meets the affordability requirements established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy efficiency, mitigation of stormwater runoff, or sustainability benefits.

The board has chosen to use principal forgiveness as the method to provide the additional subsidy. Municipalities and sanitary districts are required to charge monthly residential water rates of at least \$30 (based on 5,000 gallons usage or a flat rate) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential water rates of at least \$55 (based on 7,000 gallons usage or a flat rate) to be eligible for principal forgiveness.

The 2016 appropriation act required an additional 10 percent of the capitalization grant be used for additional subsidy and was available for any eligible borrower. The added 10 percent made available for additional subsidy was only provided to borrowers who met the state's affordability criteria.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2016 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2016.

**Table 2  
Principal Forgiveness Awarded**

Awarded from 2010 grant	\$4,993,274
Awarded from 2011 grant	\$2,230,777
Awarded from 2012 grant	\$575,882
Awarded from 2013 grant	\$460,680
Awarded from 2014 grant	\$559,386
Awarded from 2015 grant	\$2,045,100
Awarded from 2016 grant	\$838,291
<b>TOTAL</b>	<b>\$11,703,390</b>

**Table 3  
FFY 2016 Clean Water SRF Loans  
Additional Subsidy Awarded**

<b>Sponsor</b>	<b>Total Assistance Amount</b>	<b>Principal Forgiveness Awarded</b>
Astoria (02)	\$744,000	\$368,700
Chancellor (02)	\$180,000	\$90,000
Raymond (01)	\$745,000	\$745,000
<b>TOTAL</b>	<b>\$1,669,000</b>	<b>\$1,203,700</b>

**BOND ISSUE**

No bonds were issued in FFY 2016

**INTEREST RATES**

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

Interest rates for loans approved in FY 2016 were 2.25 percent for loans with a term of 10 years or less and 3 percent for loans with a term greater than 10 years up to 20 years, 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 does not exceed the useful life of the facilities being financed.

In addition to the base rates, the board has established a Clean Water SRF incentive rate for nonpoint source (NPS) projects and an interim financing rate. The NPS incentive rates are 1.25 percent for loans with a term of 10 years or less, 2 percent for loans with a term greater than 10 years up to 20 years, and 2.25 percent with a term up to 30 years; the interim financing rate is 2 percent for 5 years.

**ADMINISTRATIVE SURCHARGE**

The Clean Water SRF program continues to use administrative surcharge funds for activities to protect and enhance water quality. In FFY 2016, an additional \$1,300,000 of administrative surcharge funds was allocated for the following activities: nonfederal cost-share for Total Maximum Daily Load (TMDL) assessment and implementation projects, planning grants, and to supplement the Consolidated program with grants for wastewater treatment projects.

The Small Community Planning Grant program encourages proactive planning by small communities or systems by providing grants for the preparation of an engineering study or rate analysis for systems serving populations of 2,500 or less. For engineering studies, the program provides an 80 percent cost-share up to \$10,000. The program also provides an 80 percent cost-share up to \$1,600 for wastewater utility rate analysis. Grants awarded in FFY 2016 are shown in Table 4.

The board provided additional grant assistance from Clean Water Administrative Surcharge fees. The construction of wastewater treatment, collection, or conveyance projects, watershed assessment and restoration projects, and other special studies are eligible uses for these fees. Table 5 shows the Water Quality grants awarded in FFY 2016.

**Table 4  
Small Community Planning Grants  
FFY 2016**

<b>Recipient</b>	<b>Type of Study</b>	<b>Amount</b>
Blunt	Storm Water Management	\$10,000
Blunt	Wastewater System Improvements	\$7,120
Burke	Wastewater System Improvements	\$10,000
Colton	Wastewater System Improvements	\$10,000
Colton	Storm Water Management	\$10,000
Crooks	Wastewater System Improvements	\$9,600
Ft. Pierre	Wastewater System Improvements	\$10,000
Hitchcock	Wastewater and Storm Water	\$20,000
Lake Norden	Wastewater System Improvements	\$10,000
Lake Preston	Wastewater System Improvements	\$10,000
McIntosh	Wastewater System Improvements	\$10,000
Redfield	Wastewater System Improvements	\$10,000
Volga	Wastewater System Improvements	\$10,000
<b>TOTAL</b>		<b>\$136,720</b>

**Table 5  
Water Quality Grants  
FFY 2016**

<b>Recipient</b>	<b>Description</b>	<b>Amount</b>
James River WDD	South Central Watershed Implementation	\$93,000
Miller	Wastewater Improvements	\$1,000,000
Yale	Wastewater Treatment Pond Riprap	\$243,000
<b>TOTAL</b>		<b>\$1,333,000</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 \$9,000 per loan for application and loan administration duties. Joint powers agreements were executed between the department and the planning districts to provide \$1,100 per project for Davis-Bacon wage rate verification and certification. In FFY 2016, an additional \$150,000 was allocated for the planning districts' joint powers agreements.

**BUILD AMERICA BOND ACTIVITIES AND USES**

The Series 2010A bonds that were issued in December 2010 were designated as Build America Bonds. As a result the District receives subsidy payments from the U.S. Treasury equal to 35% of the interest payable on its Series 2010A Bonds.

In fiscal year 2016, approximately \$2,500,000 of Build America Bond subsidy payments were allocated to supplement the Consolidated program with grants for wastewater projects. Table 6 shows the Build America Bond grants awarded in FFY 2016.

**Table 6  
Build America Bond Grants  
FFY 2016**

<b>Recipient</b>	<b>Description</b>	<b>Amount</b>
Dell Rapids	Wastewater Utilities Improvements	\$418,000
Dell Rapids	New Wastewater Treatment Facility	\$1,832,000
Faulkton	Wastewater System Improvements	\$250,000
<b>TOTAL</b>		<b>\$2,500,000</b>

## GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

### Short-term Goals and Objectives

In its 2016 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, 2016, South Dakota has made binding commitments to fully utilize all but \$9,520,380 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 2016, 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 2016 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, 2016, South Dakota has made binding commitments to fully utilize all but \$9,520,380 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 403 loans to 158 entities to assist with construction of wastewater, storm sewer, and nonpoint source projects.

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

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

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

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

**Environmental Results**

Effective January 1, 2005, states have been required to quantify and report the environmental benefits being realized through the Clean Water SRF program. The reporting requirement is being accomplished using an on-line environmental benefits assessment developed by EPA in cooperation with the states and other organizations. The Clean Water Benefits Reporting Summary for each loan closed in FFY 2016 can be found in Addendum B.

## DETAILS OF ACTIVITIES

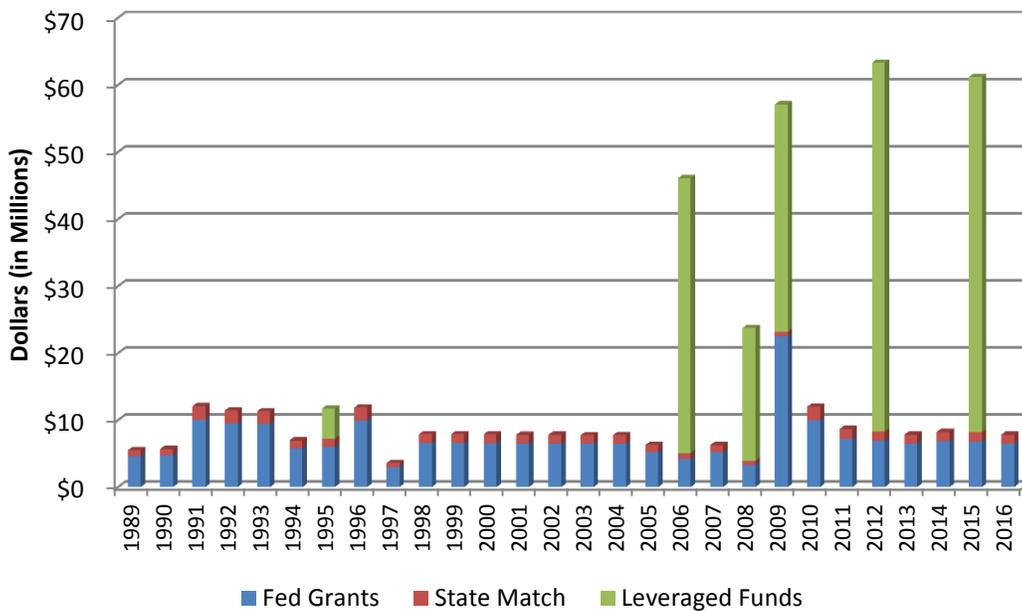
### Fund Financial Status

**Sources of Funds :** During FFY 2016, funding from the following sources was made available for award under the Clean Water SRF program in addition to prior year funds:

FFY 2016 federal capitalization grant	\$6,525,000
FFY 2016 state match	\$1,305,000
Principal repayments *	\$8,602,961
Interest repayments *	\$7,554,875
Total	\$23,987,836

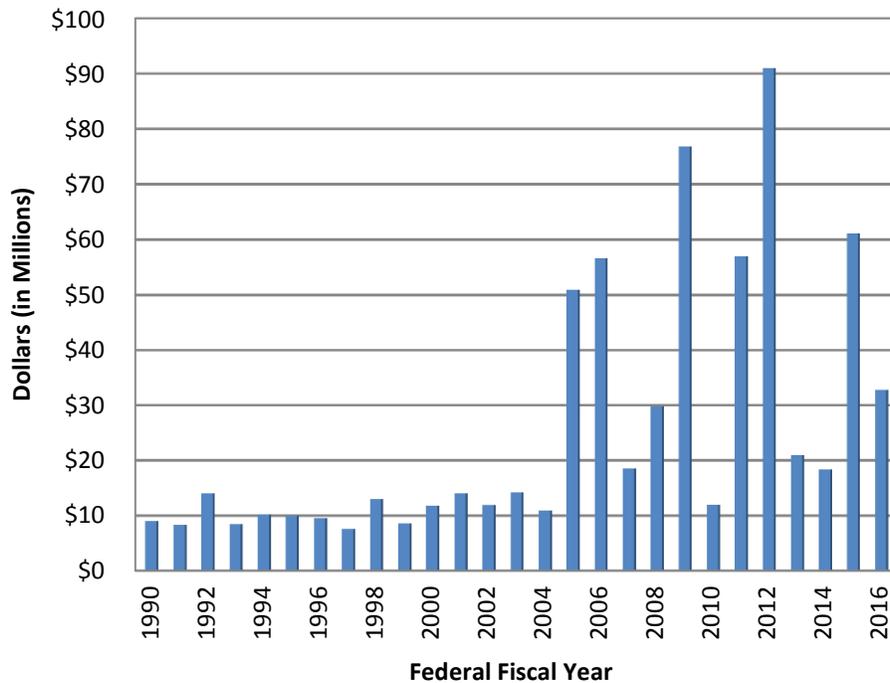
\* Amount transferred to cumulative excess accounts and available to loan

**FIGURE 1**  
**Source of State Revolving Funds by Year**



**Binding Commitments:** In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 21 binding commitments and one amendment totaling \$32,812,000. Exhibit I lists the recipients of these Clean Water SRF loans, and Exhibit II details the needs categories for those projects. Figure 2 shows the total amount of binding commitments made by year.

**Figure 2  
Binding Commitments Made by Year**



**Revenues and Expenses:** Fund revenues consisted of capitalization grants, administrative expense surcharge payments, and interest earned on loans and investments. In state fiscal year 2016 (July 1, 2015 - June 30, 2016) these earnings totaled \$12,911,870. 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 \$8,155,889.

**Disbursements and Guarantees:** There were no loan guarantees during FFY 2016.

**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 2016 (July 1, 2015, through June 30, 2016), and the audit report was issued on October 19, 2016. 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 on July 25, 2016, and there were no recommendations.

## **Assistance Activity**

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2016.

Exhibit I	The recipients that received Clean Water SRF loans during FFY 2016.
Exhibit II	The assistance amount provided to each project by needs category.
Exhibit III	The total Clean Water SRF dollars available by fiscal year, capitalization amounts, state match, and leveraged amounts.
Exhibit IV	The loan draws and administrative disbursements for FFY 2016.
Exhibit V	The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2016. 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 2016.
Exhibit VII	Loan transactions by borrower as of September 30, 2016.
Exhibit VIII	Projected principal and interest payments for FFY 2017.

## **Provisions of the Operating Agreement/Conditions of the Grant**

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

- Agreement to accept payments
- Cash draws for Clean Water SRF program separate from all other EPA draws
- Prior incurred costs not as state match
- Revenues dedicated for repayment of loans
- Procurement actions - 40 CFR Part 31
- Administrative surcharge
- State match
- Cash draw schedule
- Anti-lobbying

Expenditure of state matching funds  
Deposit of state matching funds with federal funds  
Binding commitment ratio  
Timely and expeditious use of funds  
No transfer of Title II funds  
Conduct environmental reviews  
Eligibility of storm sewers  
Clean Water SRF contains an 83.33 percent federal and 16.67 percent state split

The following grant conditions are described in detail below:

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

The state and EPA have agreed on "fair share" goals of 1 percent MBE and 4 percent WBE. The actual MBE/WBE participation achieved for FFY 2016 was 0 percent MBE and 1.87 percent for WBE.

The state must use at least 652,500 and use no more than \$2,610,000 of the funds provided by the FFY 2016 capitalization grant for additional subsidy.

The state intends to provide the maximum amount allowable of its FFY 2016 capitalization grant for additional subsidy to eligible recipients.

The state has met its reporting requirements for additional subsidy awarded with the FFY 2014 and 2015 capitalization grants. The additional subsidy requirements of the FFY 2016 must be met by June 27, 2018. As of September 30, 2016, \$90,000 of the \$652,500 required additional subsidy has been reported.

The state must make a timely and concerted solicitation for projects that address green infrastructure, water or energy efficiency improvements in an amount equal to at least 10 percent of the FFY 2016 capitalization grant.

The state has offered funding packages to the towns of Lead and Chancellor for a total of \$607,000 in green infrastructure eligible costs. The state has identified over \$2,200,000 in green infrastructure eligible projects on Attachment II of its FY 2017 Intended Use Plan to meet the requirement for the FFY 2015 and 2016 capitalization grants.

## Davis-Bacon Wage Rate Requirements

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

## Reporting subawards as required by the Federal Financial Accountability and Transparency Act (FFATA)

The state has entered into binding commitments in an amount equal to the required amount for FFATA from the FFY 2015 capitalization grant. However, these funds cannot be entered for reporting purposes until the loan closing date. As a result, the reporting requirements for FFATA for the FFY 2015 capitalization grant have not been met. The FFATA requirements of the FFY 2015 must be met by June 15, 2017. As of September 30, 2016, \$3,914,800 of the \$6,817,000 capitalization grant has been reported.

The FFATA reporting requirements for the FFY 2016 grant have not yet been met. The state continues to seek projects to meet the reporting requirements. The FFATA requirements of the FFY 2016 must be met by June 27, 2018. As of September 30, 2016, no funds have been reported.

## **2017 Intended Use Plan**

The Annual Report contains the 2017 Intended Use Plan as approved by the Board of Water and Natural Resources on November 9, 2016. The 2017 Intended Use Plan is included in the Annual Report as Addendum A.



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**SOUTH DAKOTA**

**CLEAN WATER**

**STATE REVOLVING FUND**

**LOAN PROGRAM HISTORY**

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## **INITIATION OF THE PROGRAM**

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

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

## **CAPITALIZATION GRANTS**

Since 1988, the Conservancy District has received 28 base capitalization grants totaling \$187,078,700. This does not include the 2002 and 2003 Clean Water SRF Capitalization Grants that were transferred to the Drinking Water SRF Program. In order to receive each of the capitalization grants, the Conservancy District must have state matching funds in place equal to 20 percent of each grant. To meet this requirement, the Conservancy District used the state appropriation as well as revenue bonds and administrative expense surcharge funds to provide for the required \$33,567,920 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

## **STATE MATCHING FUNDS**

The federal capitalization grants are matched by state funds at a ratio of 5 to 1. The 1988 appropriation of \$1,200,000 is the only state match provided through the state appropriation process. The first program bonds were issued for state match purposes in 1989. To date, \$34,086,678 in state match bonds has been issued. Table 7 recaps the state match bond issues.

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

**Table 7  
Clean Water State Revolving Fund Program  
Bond and Note Issues**

Series	Clean Water SRF			True Interest	Bond Ratings	
	Match	Refund	Leveraged	Cost	Moody's	S & P
1989	\$5,875,000			7.12%		AAA*
1992	\$4,180,000			6.83%		BBB
1994	\$631,195			5.01%	A	
1995	\$3,462,460	\$9,299,195	\$4,507,540	5.94%	A1	
1996	\$2,770,000			5.86%	A1	
2001	\$4,405,000			4.85%	Aa1	
2004		\$11,450,913		4.48%	Aaa	AAA
2005	\$1,558,349		\$41,000,000	4.36%	Aaa	AAA
2008	\$1,964,580		\$19,826,250	**	VMIG-1	A-1+
2009 <sup>B</sup>			\$37,455,570	0.58%	MIG-1	SP-1+
2010 <sup>B</sup>	\$3,543,094	\$37,455,570	(\$3,543,094)	0.35%	MIG-1	SP-1+
2010A		\$26,315,168		3.39%	Aaa	AAA
2010B		\$32,097,173		3.59%	Aaa	AAA
2012A		\$39,624,316		2.42%	Aaa	AAA
2012B	\$1,700,000	\$2,946,204	\$55,000,000	2.82%	Aaa	AAA
2014A	\$4,000,000			1.69%	Aaa	AAA
2014B			\$53,000,000	3.02%	Aaa	AAA
	\$34,089,678	\$159,188,539	\$207,246,266			

\* Insured by Capital Guaranty Insurance Company

\*\* Multi-modal variable rate issue

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

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

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

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

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

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

<sup>B</sup> Bond Anticipation Notes

### LEVERAGED PROGRAM BONDS AND NOTES

The Conservancy District has the authority to issue revenue bonds and notes above the amount required for state match to leverage additional funds for the programs. Leveraged bonds for the Clean Water SRF program were issued in 1995, 2005, 2008, 2012, and 2014.

The Series 2005 bonds initially provided \$33,500,000 of leveraged funds for the Clean Water SRF program. Subsequently, the District transferred an additional \$7,500,000 of Series 2005 leveraged bond proceeds to the Clean Water SRF program from the Drinking Water SRF program (see Table 8).

In August 2009, the Series 2009 Bond Anticipation Notes provided \$37,455,570 in leveraged funds for the program. The 2010 Bond Anticipation Notes were issued in August 2010 to pay the redemption price of the Series 2009 Bond Anticipation Notes which were due on September 10, 2010. Concurrent with the redemption, the District converted \$3,543,094 of the proceeds to state match funds reducing the amount of Clean Water SRF leveraged funds to \$33,912,476. The cumulative amount of leveraged bonds and notes for the Clean Water SRF program is \$207.25 million. Table 7 recaps the leveraged bonds and notes.

### TRANSFERS BETWEEN PROGRAMS

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

**Table 8**  
**Transfers between Clean Water SRF and Drinking Water SRF Programs**

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

### OTHER FUNDS

The 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 1997. The trustee manages and invests all funds and accounts for the Drinking Water SRF program, issues amortization schedules, disburses loan funds, and receives all loan repayments. On September 2, 2016, the First National Bank in Sioux Falls provided the department with written notice of its intent to terminate its consultant contract as trustee. As of September 30, 2016 a new trustee had not been retained.

## **BOND COUNSEL**

Alzheimer & Gray served as bond counsel for the Series 1998A and Series 2001 Drinking Water State Revolving Fund Program Bonds. In July 2003, Alzheimer & Gray law firm dissolved, and Perkins Coie LLP was retained to serve as bond counsel. Perkins Coie served as bond counsel for the Series 2004, 2005, 2008, 2010, 2012, and 2014 bond issues and 2009 and 2010 bond anticipation notes.

## **UNDERWRITER**

Piper Jaffray served as underwriter for the Series 1998A Drinking Water State Revolving Fund Program Bonds. Dougherty and Company served as underwriter for the Series 2001 bonds. UBS Financial Services served as underwriter for the Series 2004 and Series 2005 State Revolving Fund Program Bonds. Wachovia Bank, National Association was selected as underwriter and remarketing agent for the Series 2008 bonds. Piper Jaffray & Company was selected through a competitive bid process as the underwriter for the Series 2009 Bond Anticipation Notes, and J.P. Morgan Securities L.L.C was chosen through a competitive bid process as the underwriter for the Series 2010 Bond Anticipation Notes.

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

In June 2014, another request for proposals was circulated for investment banking services. Two firms were selected to provide investment banking service until October 8, 2017. J.P. Morgan served as lead underwriter on the 2014 issue and Wells Fargo Securities served as co-manager.

## **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 Clean Water SRF program, and financial impacts of various methods by which required state matching funds may be provided.

## **INVESTMENT MANAGER**

The Board of Water and Natural Resources authorized distribution of a Request for Proposals for an Investment Manager for the SRF programs in January 2013. On March 11, 2013, the board selected PFM Asset Management as the investment manager, which will direct the investment of certain SRF program funds.

## **EPA REGION VIII**

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



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**CLEAN WATER**

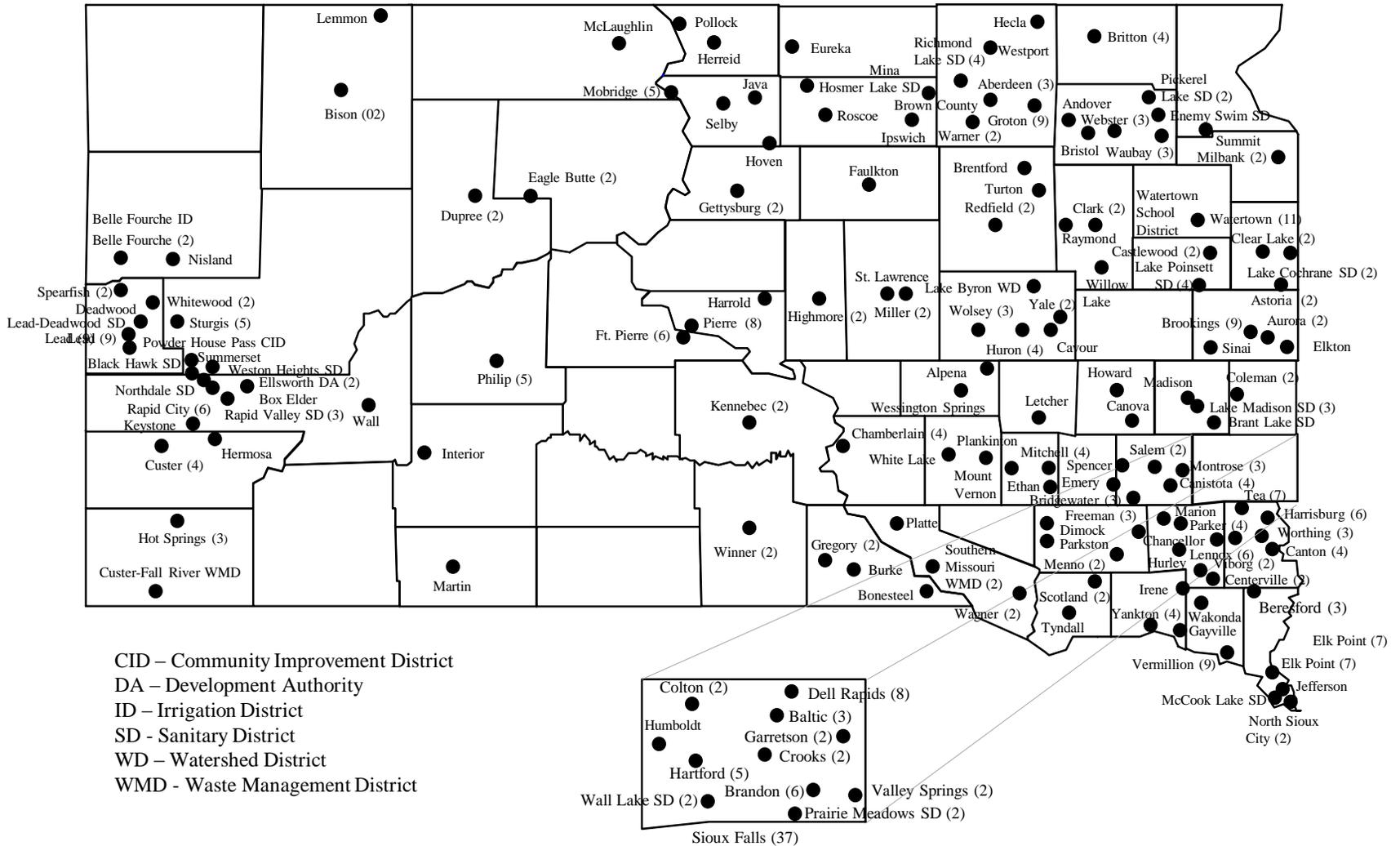
**STATE REVOLVING FUND**

**LOAN PORTFOLIO**

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



**Table 9**  
**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	\$5,201,739
Aberdeen (03)	03/28/2013	2.25%	10	\$1,500,000	\$1,500,000
Alpena (01)	03/30/2012	3.00%	20	\$1,465,000	\$905,474
Andover (01)	03/30/2012	3.25%	30	\$194,000	\$194,000
Astoria (02)	03/31/2016	3.25%	30	\$744,000	\$744,000
Aurora (01)	07/27/2000	5.00%	20	\$410,000	\$309,759
Aurora (02)	07/23/2009	3.25%	30	\$660,000	\$421,303
Baltic (01)	06/27/2002	3.50%	20	\$465,000	\$405,646
Baltic (02)	06/25/2009	3.00%	20	\$433,000	\$276,164
Baltic (03)	03/30/2012	3.25%	30	\$764,700	\$705,015
Beresford (02)	03/30/2012	3.25%	30	\$789,790	\$789,790
Beresford (03)	03/28/2014	3.25%	30	\$605,000	\$605,000
Bison (01)	06/24/2011	3.00%	20	\$504,000	\$504,000
Bison (02)	06/26/2014	3.25%	30	\$419,000	\$419,000
Bonesteel (01)	03/28/2013	3.25%	30	\$588,000	\$370,456
Brandon (04)	06/25/2009	2.25%	10	\$383,250	\$383,250
Brandon (06)	03/31/2016	3.00%	20	\$2,598,000	\$2,598,000
Brant Lake Sanitary District (01)	06/24/2010	3.25%	30	\$1,700,000	\$1,700,000
Brentford (01)	03/28/2013	3.25%	30	\$194,000	\$171,507
Bridgewater (02)	06/23/2005	3.25%	20	\$321,600	\$321,600
Bridgewater (03)	06/24/2011	3.25%	30	\$261,000	\$256,273
Bristol (01)	03/28/2014	3.25%	30	\$1,000,000	\$1,000,000
Britton (02)	09/26/2002	3.50%	20	\$322,500	\$291,854
Britton (03)	01/05/2012	3.00%	20	\$1,042,034	\$897,735
Britton (04)	03/28/2013	3.25%	30	\$2,500,000	\$2,500,000
Brookings (02)	03/27/2009	3.00%	20	\$1,190,000	\$744,545
Brookings (03)	06/24/2010	3.00%	20	\$665,000	\$433,909
Brookings (04)	06/24/2011	3.00%	20	\$483,538	\$335,314
Brookings (05)	03/30/2012	3.00%	20	\$549,476	\$226,121
Brookings (06)	03/30/2012	3.00%	20	\$3,222,319	\$1,972,719
Brookings (07)	06/29/2012	3.25%	30	\$30,600,000	\$30,600,000
Brookings (09)	01/10/2014	3.00%	20	\$1,570,000	\$448,140
Burke (01)	01/05/2006	3.25%	20	\$155,000	\$155,000
Canistota (01)	03/27/2009	3.25%	30	\$616,840	\$616,840
Canistota (02)	12/16/2009	3.25%	30	\$188,669	\$186,183
Canistota (03)	03/28/2014	3.25%	30	\$381,000	\$381,000
Canistota (04)	06/23/2016	3.25%	30	\$378,000	\$378,000
Canova (01)	01/07/2011	3.25%	30	\$262,500	\$238,713
Canton (02)	01/10/2003	3.50%	20	\$600,000	\$600,000
Canton (03)	03/27/2009	3.00%	20	\$2,462,000	\$2,462,000
Canton (04)	06/29/2012	3.25%	30	\$732,000	\$732,000
Canton (05)	03/31/2016	3.25%	30	\$1,648,000	\$1,648,000
Castlewood (01)	01/31/2002	3.50%	20	\$250,000	\$215,859

<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>
Castlewood (02)	06/22/2006	3.25%	20	\$160,000	\$160,000
Cavour (01)	06/25/2015	3.25%	30	\$150,000	150,000
Centerville (01)	06/27/2002	3.50%	20	\$500,000	\$500,000
Centerville (02)	03/30/2012	3.25%	30	\$435,471	\$400,509
Chancellor (01)	03/28/2014	3.25%	30	\$574,000	\$574,000
Chancellor (02)	03/31/2016	2.25%	10	\$180,000	\$180,000
Clark (01)	01/10/2003	3.50%	20	\$400,000	\$400,000
Clark (02)	03/27/2015	3.25%	30	\$2,485,000	\$2,485,000
Clear Lake (02)	06/25/2004	3.25%	20	\$910,000	\$687,227
Colman (01)	03/30/2012	3.25%	30	\$1,574,248	\$1,574,248
Colman (02)	03/28/2013	3.25%	30	\$800,000	\$800,000
Colton (02)	03/25/2011	3.00%	20	\$189,200	\$140,826
Crooks (01)	03/27/2008	3.25%	20	\$697,000	\$421,975
Custer (04)	06/29/2012	3.00%	20	\$1,633,000	\$925,919
Dell Rapids (02)	01/05/2006	3.25%	20	\$731,737	\$561,737
Dell Rapids (03)	09/27/2007	3.25%	20	\$1,062,000	\$1,062,000
Dell Rapids (04)	09/25/2008	3.25%	20	\$950,000	\$950,000
Dell Rapids (05)	09/24/2010	3.00%	20	\$1,185,995	\$742,564
Dell Rapids (06)	06/29/2012	3.00%	20	\$612,000	\$612,000
Dell Rapids (07)	01/10/2014	3.00%	20	\$1,200,000	\$1,200,000
Dell Rapids (08)	03/31/2016	3.25%	30	\$2,386,000	\$2,386,000
Dimock (01)	09/24/2015	3.25%	30	\$478,000	\$478,000
Dupree (01)	06/28/2013	3.25%	30	\$450,000	\$450,000
Dupree (02)	01/08/2015	3.25%	30	\$192,000	\$192,000
Eagle Butte (02)	11/06/2014	3.25%	30	\$2,410,000	\$2,410,000
Elk Point (02)	01/31/2002	3.50%	20	\$450,000	\$450,000
Elk Point (04)	06/22/2006	3.25%	20	\$100,000	\$100,000
Elk Point (05)	06/26/2008	3.25%	20	\$150,000	\$150,000
Elk Point (06)	07/23/2009	3.00%	20	\$931,700	\$607,840
Elk Point (07)	06/23/2016	3.25%	30	\$235,000	\$235,000
Elkton (01)	03/27/2009	3.00%	20	\$510,000	\$505,464
Ellsworth Development Authority (01)	08/14/2012	3.00%	20	\$16,000,000	\$16,000,000
Ellsworth Development Authority (02)	03/28/2013	3.00%	20	\$6,812,000	\$6,812,000
Emery (01)	06/25/2015	3.25%	30	\$3,084,000	\$3,084,000
Ethan (01)	03/30/2012	3.25%	30	\$500,000	\$489,349
Eureka (01)	09/27/2012	3.25%	30	\$1,494,000	\$1,383,155
Faulkton (01)	09/27/2012	3.25%	30	\$902,000	\$790,879
Fort Pierre (02)	01/31/2002	3.50%	15	\$462,500	\$462,500
Fort Pierre (03)	01/09/2004	3.50%	20	\$450,000	\$443,223
Fort Pierre (05)	02/11/2009	3.00%	20	\$900,000	\$495,549
Fort Pierre (06)	03/30/2012	3.25%	30	\$266,000	\$266,000
Freeman (02)	06/26/2008	3.25%	20	\$800,000	\$800,000
Freeman (03)	06/26/2014	3.00%	20	\$1,536,000	\$1,000,000
Garretson (02)	03/27/2008	3.25%	20	\$507,445	\$503,239
Gettysburg (01)	06/25/2009	3.25%	30	\$624,000	\$535,758
Gregory (01)	08/26/2009	3.00%	20	\$357,000	\$241,574
Gregory (02)	09/27/2013	2.25%	10	\$259,000	\$229,958
Groton (03)	07/23/1997	5.25%	20	\$635,000	\$470,809
Groton (08)	06/24/2010	2.25%	10	\$322,000	\$206,979

<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>
Groton (09)	06/24/2011	2.25%	10	\$485,000	\$249,240
Harrisburg (03)	06/25/2009	3.25%	30	\$5,911,800	\$2,544,036
Harrisburg (04)	03/25/2011	2.25%	10	\$1,435,340	\$679,217
Harrisburg (05)	03/25/2011	3.00%	20	\$1,783,760	\$1,402,976
Harrisburg (06)	09/27/2013	3.25%	20	\$2,577,000	\$2,577,000
Harrold (01)	06/26/2008	3.25%	20	\$170,000	\$162,372
Hartford (01)	04/13/2000	5.00%	20	\$504,000	\$504,000
Hartford (02)	04/13/2000	5.00%	20	\$690,804	\$690,804
Hartford (03)	04/12/2002	3.50%	20	\$300,000	\$300,000
Hartford (04)	01/10/2003	3.50%	20	\$550,035	\$550,035
Hartford (05)	06/28/2007	3.25%	20	\$583,000	\$523,629
Hecla (01)	07/06/2009	3.00%	20	\$143,390	\$101,909
Hermosa (01)	03/25/2011	3.25%	30	\$303,604	\$292,156
Herreid (01)	03/25/2011	3.25%	30	\$694,300	\$694,300
Highmore (02)	03/28/2014	3.25%	30	\$679,000	\$538,871
Hot Springs (02)	09/24/2010	3.00%	20	\$1,453,000	\$1,227,332
Hoven (01)	06/26/2014	3.25%	30	\$656,000	\$656,000
Howard (01)	03/27/2015	3.25%	30	\$1,764,000	\$979,000
Humboldt (01)	03/27/2015	3.25%	30	\$417,200	\$417,200
Hurley (01)	03/30/2012	3.25%	30	\$835,964	\$835,964
Huron (03)	09/19/1995	5.25%	20	\$2,700,000	\$1,856,828
Interior (01)	06/24/2011	3.25%	30	\$250,000	\$246,721
Irene (01)	03/28/2014	3.25%	30	\$656,000	\$656,000
Java (01)	06/24/2011	3.25%	30	\$438,325	\$393,252
Jefferson (01)	03/28/2003	3.50%	20	\$320,000	\$166,084
Kennebec (01)	03/27/2015	3.25%	30	\$723,000	\$723,000
Kennebec (02)	03/27/2015	3.25%	30	\$437,000	\$437,000
Keystone (01)	06/23/2016	3.00%	20	\$431,000	\$431,000
Lake Cochrane San Dist (02)	01/08/2004	3.50%	20	\$160,000	\$156,111
Lake Madison San Dist (02)	09/25/2003	3.50%	20	\$875,000	\$613,419
Lake Madison San Dist (03)	09/24/2015	3.25%	30	\$428,000	\$428,000
Lake Poinsett San Dist (02)	06/28/2007	3.50%	30	\$1,094,700	\$1,094,700
Lake Poinsett San Dist (03)	09/24/2010	3.25%	30	\$3,075,000	\$2,413,671
Lake Poinsett San Dist (04)	03/28/2014	3.25%	30	\$1,917,000	\$1,917,000
Lead (05)	01/06/2005	3.25%	20	\$333,700	\$220,029
Lead (06)	06/28/2007	3.25%	20	\$240,000	\$240,000
Lead (07)	09/24/2010	3.00%	20	\$200,000	\$192,541
Lead (08)	03/28/2014	3.00%	20	\$937,000	\$937,000
Lead (09)	06/23/2016	2.25%	10	\$427,000	\$427,000
Lennox (04)	06/25/2009	3.25%	30	\$1,942,273	\$1,942,273
Lennox (05)	03/28/2014	3.25%	30	\$1,290,000	\$1,290,000
Lennox (06)	03/27/2015	3.25%	30	\$1,873,000	\$1,873,000
Letcher (01)	06/28/2013	3.25%	30	\$775,000	\$775,000
Madison (02)	09/27/2007	3.25%	20	\$5,343,256	\$4,986,796
Marion (01)	09/25/2008	3.50%	30	\$1,710,000	\$1,707,908
McLaughlin (01)	06/24/2011	3.25%	30	\$1,145,675	\$1,050,424
Menno (01)	09/24/2010	3.00%	20	\$240,000	\$191,500
Menno (02)	03/28/2013	3.25%	30	\$1,230,000	\$1,170,777
Milbank (01)	06/25/2009	3.00%	20	\$3,515,000	\$3,376,639

<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>
Mina Lake San. Dist. (01)	06/23/2016	3.25%	30	\$559,000	\$559,000
Mitchell (02)	09/25/2003	3.50%	20	\$1,320,000	\$1,320,000
Mitchell (03)	02/11/2009	2.00%	20	\$1,534,224	\$1,534,224
Mitchell (03NPS)	02/11/2009	2.00%	20	\$148,523	\$148,523
Mitchell (04)	03/28/2013	3.00%	20	\$800,000	\$543,447
Mobridge (04)	06/29/2012	3.00%	20	\$764,000	\$703,425
Mobridge (05)	01/08/2015	3.00%	20	\$1,475,000	\$1,475,000
Montrose (02)	03/27/2009	3.25%	30	\$804,000	\$767,190
Mount Vernon (01)	01/07/2011	3.25%	30	\$2,300,000	\$2,300,000
Nisland (01)	01/06/2005	3.25%	20	\$204,000	\$204,000
Northville (01)	03/25/2011	3.25%	30	\$238,300	\$111,405
Parker (01)	09/23/2004	3.25%	20	\$824,000	\$430,000
Parker (02)	06/22/2006	3.25%	20	\$620,000	\$480,501
Parker (03)	03/27/2009	3.25%	30	\$700,900	\$694,329
Parker (04)	03/28/2013	3.00%	20	\$295,000	\$203,257
Parkston (01)	06/26/2008	3.25%	20	\$650,000	\$635,690
Philip (02)	06/26/1997	5.25%	20	\$325,000	\$321,127
Philip (03)	09/22/2005	3.25%	15	\$347,040	\$316,423
Philip (04)	03/30/2012	3.25%	30	\$1,073,300	\$865,546
Philip (05)	03/30/2012	3.25%	30	\$750,000	\$604,122
Pierre (04)	03/28/2003	3.50%	20	\$1,378,404	\$1,199,832
Pierre (05)	09/25/2008	3.25%	20	\$976,953	\$612,159
Pierre (06)	09/26/2014	2.25%	10	\$817,600	\$817,600
Pierre (07)	03/31/2016	3.00%	20	\$3,821,000	\$3,821,000
Pierre (08)	06/23/2016	2.25%	10	\$1,450,000	\$1,450,000
Plankinton (01)	06/24/2011	3.25%	30	\$1,005,744	\$1,005,744
Powder House Pass CID (01)	03/30/2012	3.25%	30	\$2,575,218	\$2,575,218
Prairie Meadow San. Dist. (02)	03/31/2016	3.25%	30	\$588,000	\$588,000
Rapid City (06)	09/23/2009	3.00%	20	\$5,000,000	\$5,000,000
Rapid Valley San. Dist. (03)	07/29/1996	5.25%	20	\$630,000	\$630,000
Raymond (01)	06/23/2016	3.25%	30	\$745,000	\$745,000
Redfield (02)	03/30/2012	3.25%	30	\$884,000	\$803,423
Saint Lawrence (01)	09/26/2014	3.25%	30	\$193,000	\$148,224
Salem (01)	03/28/2003	3.50%	20	\$592,307	\$518,035
Salem (02)	06/23/2005	3.25%	20	\$387,960	\$387,960
Scotland (01)	03/28/2003	3.50%	20	\$250,000	\$250,000
Scotland (02)	06/24/2011	3.25%	30	\$945,930	\$804,740
Sinai (01)	03/28/2014	3.25%	30	\$500,000	\$500,000
Sioux Falls (18)	07/16/2004	2.50%	10	\$3,951,000	\$3,730,114
Sioux Falls (19)	07/16/2004	2.50%	10	\$801,000	\$415,785
Sioux Falls (20A)	01/06/2005	1.50%	10	\$16,000,000	\$16,000,000
Sioux Falls (20B)	10/19/2005	1.50%	10	\$8,700,000	\$8,700,000
Sioux Falls (20NPS)	01/06/2005	1.50%	10	\$1,249,349	\$1,249,349
Sioux Falls (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	2.50%	10	\$10,550,000	\$10,550,000
Sioux Falls (23)	03/31/2006	2.50%	10	\$10,323,000	\$10,309,144
Sioux Falls (25)	01/03/2008	2.50%	10	\$5,657,000	\$3,508,134

<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 (26)	03/27/2008	2.50%	10	\$3,744,000	\$3,744,000
Sioux Falls (27)	03/27/2008	2.50%	10	\$2,621,000	\$2,621,000
Sioux Falls (28)	03/27/2009	2.25%	10	\$1,803,000	\$1,803,000
Sioux Falls (29)	03/27/2009	2.25%	10	\$2,540,000	\$1,211,097
Sioux Falls (30)	07/23/2009	2.25%	10	\$8,462,000	\$4,974,661
Sioux Falls (32)	01/07/2011	1.25%	10	\$23,400,000	\$21,848,437
Sioux Falls (32NPS)	01/07/2011	1.25%	10	\$1,189,400	\$1,189,400
Sioux Falls (33)	06/24/2011	1.25%	10	\$14,000,000	\$14,000,000
Sioux Falls (33NPS)	06/24/2011	1.25%	10	\$711,614	\$711,614
Sioux Falls (34)	09/27/2012	2.25%	10	\$12,464,000	\$12,464,000
Sioux Falls (35)	03/27/2015	1.25%	10	\$11,400,000	\$11,400,000
Sioux Falls (35NPS)	03/27/2015	1.25%	10	\$579,457	\$579,457
Sioux Falls (36)	03/27/2015	1.25%	10	\$24,800,000	\$24,800,000
Sioux Falls (36NPS)	03/27/2015	1.25%	10	\$1,260,000	\$1,260,000
Sioux Falls (37)	06/23/2016	1.25%	10	\$8,838,000	\$8,838,000
Sioux Falls (37NPS)	06/23/2016	1.25%	10	\$449,000	\$449,000
Southern Missouri RWMD (NPS-01)	10/06/1994	5.00%	20	\$700,000	\$700,000
Southern Missouri RWMD (02)	06/29/2012	2.25%	10	\$242,000	\$223,813
Spearfish (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)	08/26/2009	3.00%	20	\$516,900	\$516,900
Summerset (01)	03/30/2012	3.00%	20	\$300,000	\$257,947
Tea (03)	06/27/1997	5.25%	20	\$250,000	\$208,813
Tea (05)	06/26/2003	3.50%	20	\$495,490	\$495,490
Tea (06)	06/28/2007	3.25%	20	\$858,000	\$787,174
Tea (07)	06/25/2009	3.00%	20	\$875,000	\$845,000
Turton (01)	03/28/2014	3.25%	30	\$262,000	\$262,000
Tyndall (01)	03/31/2006	3.25%	20	\$795,000	\$795,000
Valley Springs (01)	05/14/1998	5.25%	20	\$430,000	\$422,128
Valley Springs (02)	09/23/2004	3.25%	20	\$350,000	\$350,000
Vermillion (03)	03/28/2003	3.50%	20	\$456,000	\$273,965
Vermillion (05)	06/26/2008	3.25%	20	\$4,851,000	\$4,213,191
Vermillion (06)	06/25/2009	3.00%	20	\$499,000	\$499,000
Vermillion (07)	03/30/2012	3.00%	20	\$1,639,000	\$1,639,000
Vermillion (08)	06/23/2016	3.00%	20	\$812,000	\$812,000
Viborg (01)	06/24/2011	3.25%	30	\$883,000	\$616,764
Viborg (02)	06/23/2016	3.25%	30	\$105,000	\$105,000
Wagner (01)	06/28/2007	3.25%	20	\$150,000	\$138,329
Wakonda (01)	06/28/2013	3.00%	20	\$529,000	\$507,555
Wall Lake San Dist. (01)	12/13/2001	3.50%	20	\$200,000	\$175,126
Wall Lake San Dist. (01)	03/30/2012	3.25%	30	\$135,000	\$135,000
Warner (02)	06/24/2011	3.25%	30	\$1,826,760	\$1,662,217
Watertown (03)	06/22/1995	5.25%	20	\$2,600,000	\$2,583,734
Watertown (05)	03/28/2003	3.50%	20	\$2,055,000	\$2,055,000
Watertown (06)	03/31/2006	2.25%	20	\$1,189,145	\$1,151,694
Watertown (06NPS)	03/31/2006	2.25%	20	\$113,985	\$113,985
Watertown (07)	01/05/2007	2.25%	20	\$847,170	\$808,736
Watertown (07NPS)	01/05/2007	2.25%	20	\$81,205	\$81,205
Watertown (08)	01/05/2007	2.25%	20	\$612,877	\$525,041

<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 (08NPS)	01/05/2007	2.25%	20	\$58,747	\$58,747
Watertown (09)	07/23/2009	3.00%	20	\$16,446,000	\$11,554,853
Watertown (10)	07/23/2009	3.00%	20	\$3,330,000	\$2,983,757
Watertown (11)	06/24/2010	3.00%	20	\$815,000	\$498,166
Waubay (02)	09/27/2012	3.25%	30	\$149,200	\$134,056
Waubay (03)	03/27/2015	3.25%	30	\$1,470,000	\$1,470,000
Webster (02)	04/12/2002	3.50%	20	\$811,000	\$811,000
Wessington Springs (01)	03/27/2015	3.00%	20	\$393,000	\$393,000
Weston Heights Sanitary District (01)	03/31/2006	3.25%	20	\$638,300	\$600,412
Westport (01)	03/31/2016	3.25%	30	\$445,000	\$445,000
White Lake (01)	03/28/2013	3.25%	30	\$371,000	\$307,374
Whitewood (02)	07/27/2000	5.00%	20	\$275,000	\$189,032
Willow Lake (01)	01/08/2004	3.50%	20	\$100,000	\$100,000
Winner (01)	06/22/2006	3.25%	20	\$925,000	\$925,000
Winner (02)	03/30/2012	3.00%	20	\$400,000	\$373,528
Wolsey (01)	09/27/2007	3.25%	20	\$162,300	\$162,300
Wolsey (03)	03/25/2010	3.00%	20	\$901,560	\$556,790
Worthing (01)	06/27/1996	5.25%	20	\$315,725	\$227,645
Worthing (02)	09/27/2007	3.50%	20	\$580,000	\$561,185
Worthing (03)	03/30/2012	3.00%	20	\$459,832	\$419,585
Yale (01)	06/24/2011	3.25%	30	\$885,110	\$885,110
Yale (02)	03/28/2016	3.25%	30	\$84,000	\$84,000
Yankton (03)	10/12/2001	3.50%	20	\$6,130,000	\$6,020,406
Yankton (04)	03/30/2012	3.00%	20	\$3,330,000	\$3,330,000
<b>Total of Active Loans (Open or in Repayment)</b>				\$524,923,600	\$484,716,227

### Fully Repaid Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (years)	Original Binding Commitment Amount	Final Loan Amount
Belle Fourche (01)	08/22/1990	3.00%	20	\$253,000	\$253,000
Belle Fourche (02)	06/22/1995	4.50%	10	\$300,000	\$264,422
Belle Fourche Irrigation District (01)	06/24/2011	0%	-	\$200,000	\$200,000
Beresford (01)	06/22/2000	4.50%	10	\$1,150,000	\$1,115,852
Black Hawk Sanitary District (01)	06/26/2003	3.50%	20	\$589,600	\$477,823
Box Elder (01)	04/11/1990	3.00%	20	\$648,600	\$648,600
Brandon (01)	03/14/1991	3.00%	10	\$105,000	\$105,000
Brandon (02)	03/31/1993	3.00%	10	\$600,000	\$526,018
Bridgewater (01)	09/25/1997	5.25%	20	\$120,000	\$90,328
Britton (01)	05/13/1999	4.50%	10	\$509,935	\$509,935
Brookings (01)	03/14/1991	4.00%	15	\$188,065	\$188,065
Canton (01)	05/19/1992	4.00%	15	\$621,000	\$515,715
Chamberlain (01)	07/08/1992	3.00%	10	\$350,500	\$350,500
Chamberlain (02)	01/26/1993	3.00%	10	\$265,000	\$265,000
Chamberlain (03)	06/27/1996	5.25%	20	\$2,700,000	\$2,700,000
Chamberlain (04)	03/26/1998	5.25%	20	\$450,000	\$450,000
Clear Lake (01)	06/13/1991	4.00%	15	\$370,000	\$79,537
Colton (01)	09/22/2005	3.25%	20	\$204,500	\$178,332
Custer (01)	04/11/1990	3.00%	20	\$430,000	\$430,000
Custer (02)	07/11/1990	3.00%	20	\$182,000	\$182,000
Custer (03)	08/23/1993	3.00%	10	\$276,000	\$276,000
Custer-Fall River WMD (NPS-01)	06/22/1995	5.00%	20	\$250,000	\$106,939
Deadwood (01)	04/25/1994	4.00%	15	\$582,000	\$447,838
Dell Rapids (01)	12/09/1993	3.00%	10	\$300,000	\$300,000
Elk Point (01)	05/27/1993	4.00%	15	\$458,000	\$458,000
Elk Point (03)	06/26/2003	3.50%	20	\$345,000	\$345,000
Fort Pierre (01)	05/11/1994	3.00%	10	\$330,294	\$330,294
Freeman (01)	01/06/2005	2.50%	10	\$300,000	\$300,000
Garretson (01)	05/11/1994	4.00%	15	\$510,000	\$300,000
Gayville (01)	06/25/2004	3.25%	20	\$275,000	\$262,972
Groton (01)	01/13/1994	3.00%	10	\$192,000	\$189,524
Groton (02)	05/11/1994	3.00%	10	\$106,000	\$74,630
Groton (04)	03/28/2003	3.50%	20	\$163,775	\$126,648
Groton (05)	03/28/2003	3.50%	20	\$440,000	\$440,000
Groton (06)	01/03/2008	3.25%	20	\$150,000	\$56,368
Groton (07)	06/25/2009	3.00%	20	\$907,700	\$310,913
Harrisburg (01)	06/23/1999	5.00%	20	\$520,000	\$507,277
Harrisburg (02)	06/25/2009	0%	-	\$3,941,200	\$3,941,200
Highmore (01)	04/12/2002	3.50%	20	\$262,300	\$262,300
Hot Springs (01)	03/12/1992	3.00%	10	\$196,930	\$196,930
Hot Springs (NPS-01)	01/13/1994	5.00%	20	\$930,000	\$930,000
Huron (01)	11/09/1989	3.00%	20	\$1,656,000	\$1,656,000
Huron (02)	06/13/1991	3.00%	10	\$750,000	\$701,997
Lake Cochrane San Dist (01)	04/11/1990	3.00%	20	\$80,000	\$80,000
Lake Madison San Dist (01)	03/14/1991	4.00%	15	\$330,000	\$330,000
Lead (01)	07/11/1990	3.00%	20	\$186,409	\$186,409
Lead (02)	07/11/1991	3.00%	10	\$500,770	\$500,770
Lead (03)	05/19/1992	3.00%	10	\$405,000	\$375,298

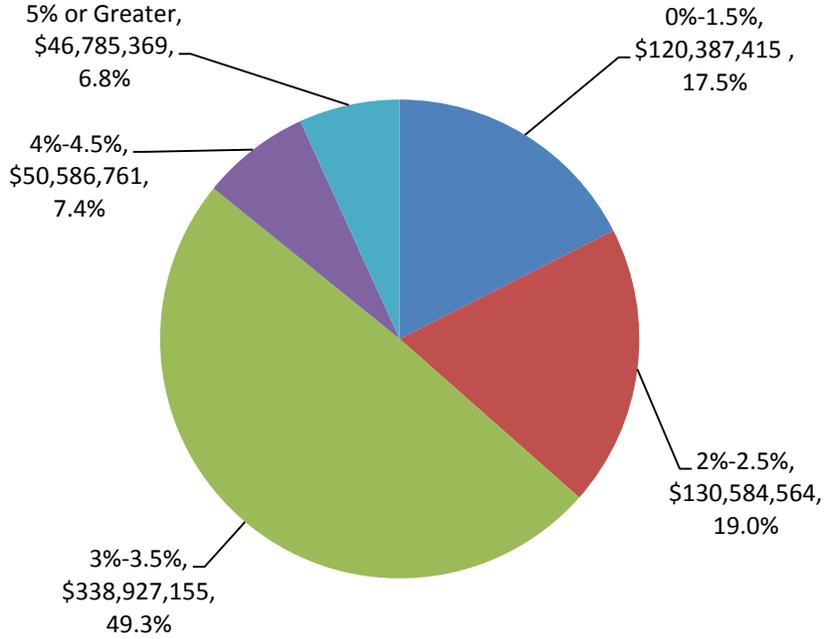
<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Lead (04)	07/27/2000	4.50%	10	\$239,200	\$239,200
Lead-Deadwood San Dist (01)	06/07/1990	3.00%	5	\$110,000	\$106,855
Lemmon (01)	04/11/1990	3.00%	20	\$427,100	\$427,100
Lennox (01)	06/27/1996	5.25%	20	\$350,000	\$350,000
Lennox (02)	07/23/1997	5.25%	20	\$600,000	\$583,735
Lennox (03)	06/25/2009	0%	-	\$1,565,760	\$1,565,760
Madison (01)	03/14/1991	3.00%	10	\$150,000	\$119,416
Martin (01)	03/27/2008	3.25%	20	\$237,250	\$142,732
McCook Lake San Dist (01)	08/29/1991	5.00%	20	\$641,935	\$641,935
Milbank (02)	06/25/2009	3.25%	30	\$1,000,000	\$261,306
Mitchell (01)	04/15/1997	4.50%	10	\$2,000,000	\$1,543,405
Mobridge (01)	07/11/1990	3.00%	20	\$1,500,000	\$1,500,000
Mobridge (02)	12/11/1991	4.00%	15	\$158,000	\$158,000
Mobridge (03)	04/13/2000	4.50%	10	\$1,355,000	\$1,350,000
Montrose (01)	09/22/2005	2.50%	10	\$142,621	\$34,988
North Sioux City (01)	07/08/1992	3.00%	10	\$239,650	\$239,650
North Sioux City (02)	06/22/1995	5.00%	15	\$646,000	\$646,000
Northdale San Dist (01)	04/25/1994	5.00%	20	\$315,000	\$256,380
Philip (01)	06/22/1995	5.00%	15	\$472,000	\$453,885
Pickerele Lake San Dist (01)	05/09/1996	5.25%	15	\$850,000	\$850,000
Pickerele Lake San Dist (02)	09/25/1997	5.25%	20	\$670,000	\$670,000
Pierre (01)	11/08/1990	4.00%	15	\$600,000	\$433,976
Pierre (02)	03/26/1998	5.25%	20	\$4,417,000	\$4,417,000
Pierre (03)	03/25/1999	5.00%	20	\$5,391,260	\$5,391,260
Platte (01)	03/25/1999	5.00%	20	\$1,000,000	\$975,865
Pollock (01)	09/23/1993	3.00%	10	\$170,000	\$151,619
Rapid City (01)	12/12/1990	4.00%	15	\$2,637,000	\$2,479,905
Rapid City (02)	07/08/1992	4.00%	15	\$1,138,200	\$986,685
Rapid City (03)	06/23/1993	4.00%	15	\$777,500	\$674,577
Rapid City (04)	08/10/1994	4.00%	15	\$1,214,861	\$1,214,861
Rapid City (05)	01/11/2001	4.50%	20	\$14,000,000	\$14,000,000
Rapid Valley San Dist (01)	01/11/1990	3.00%	20	\$614,000	\$614,000
Rapid Valley San Dist (02)	11/10/1994	4.00%	15	\$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
Richmond Lake San Dist (04)	03/25/2011	3.25%	30	\$339,800	\$275,149
Roscoe (01)	07/29/1996	5.25%	20	\$358,408	\$358,408
Selby (01)	09/24/2010	0%	-	\$700,000	\$700,000
Sioux Falls (01)	04/11/1990	3.00%	20	\$3,316,310	\$2,836,963
Sioux Falls (02)	07/11/1990	3.00%	10	\$454,000	\$453,999
Sioux Falls (03)	12/12/1990	3.00%	10	\$845,000	\$845,000
Sioux Falls (04)	12/12/1990	3.00%	10	\$1,200,000	\$1,200,000
Sioux Falls (05)	03/12/1992	3.00%	10	\$1,955,000	\$1,955,000
Sioux Falls (06)	03/12/1992	3.00%	10	\$700,000	\$700,000
Sioux Falls (07)	01/26/1993	3.00%	10	\$4,500,000	\$4,500,000
Sioux Falls (08)	01/13/1994	3.00%	10	\$1,000,000	\$699,003
Sioux Falls (09)	08/10/1994	3.00%	10	\$1,250,000	\$1,250,000
Sioux Falls (10)	08/10/1994	3.00%	10	\$1,500,000	\$1,432,941
Sioux Falls (11)	06/22/1995	4.50%	10	\$1,250,000	\$1,195,346
Sioux Falls (12)	03/27/1996	4.50%	10	\$1,300,000	\$1,300,000

<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 (13)	01/09/1997	4.50%	10	\$2,500,000	\$2,083,137
Sioux Falls (14)	07/27/2000	4.50%	10	\$5,100,000	\$4,888,537
Sioux Falls (15)	04/12/2002	3.50%	10	\$1,724,000	\$1,467,706
Sioux Falls (16)	01/10/2003	3.50%	10	\$2,479,500	\$2,479,500
Sioux Falls (17)	06/26/2003	3.50%	10	\$932,000	\$561,320
Sioux Falls (24)	03/30/2007	2.50%	7	\$500,000	\$500,000
Sioux Falls (31)	05/27/2009	2.25%	10	\$1,970,000	\$1,831,523
Spearfish (01)	03/12/1992	4.00%	15	\$1,956,000	\$1,956,000
Sturgis (01)	08/23/1993	5.00%	20	\$502,000	\$502,000
Sturgis (02)	06/23/1994	5.00%	20	\$936,250	\$936,250
Sturgis (03)	06/27/1997	5.25%	20	\$450,000	\$437,380
Sturgis (04)	04/14/2000	5.00%	20	\$2,100,000	\$2,100,000
Summit (01)	03/27/2009	0%	-	\$100,000	\$100,000
Tea (01)	03/31/1993	4.00%	15	\$600,000	\$600,000
Tea (02)	05/11/1994	4.00%	15	\$600,000	\$600,000
Tea (04)	05/14/1998	5.00%	15	\$375,000	\$375,000
Vermillion (01)	06/07/1990	3.00%	20	\$125,000	\$125,000
Vermillion (02)	12/09/1993	4.00%	15	\$500,000	\$370,471
Vermillion (04)	07/16/2004	3.25%	20	\$3,548,351	\$3,333,994
Vermillion (NPS-01)	08/10/1995	4.50%	10	\$480,000	\$356,531
Wall (01)	07/22/1999	5.00%	20	\$1,146,000	\$788,600
Warner (01)	03/23/1995	4.50%	10	\$102,000	\$101,152
Watertown (01)	10/09/1991	4.00%	15	\$2,000,000	\$2,000,000
Watertown (02)	08/12/1992	4.00%	15	\$4,000,000	\$4,000,000
Watertown (04)	11/09/1995	5.25%	20	\$2,200,000	\$932,830
Watertown School District (01)	07/23/2009	0%	-	\$503,635	\$399,747
Waubay (01)	02/18/1992	5.00%	20	\$163,487	\$81,454
Webster (01)	03/27/1996	4.50%	10	\$400,000	\$345,394
Webster (03)	03/27/2009	0%	-	\$500,000	\$500,000
Whitewood (01)	02/18/1992	4.00%	15	\$200,000	\$180,801
Yankton (01)	12/10/1997	5.25%	20	\$2,625,000	\$2,625,000
Yankton (02)	12/10/1997	6.00%	20	\$4,500,000	\$4,500,000
<b>Total of Fully Repaid Loans</b>				\$138,798,156	\$129,734,748
<b>GRAND TOTAL</b>				<b>\$663,721,756</b>	<b>\$614,450,975</b>

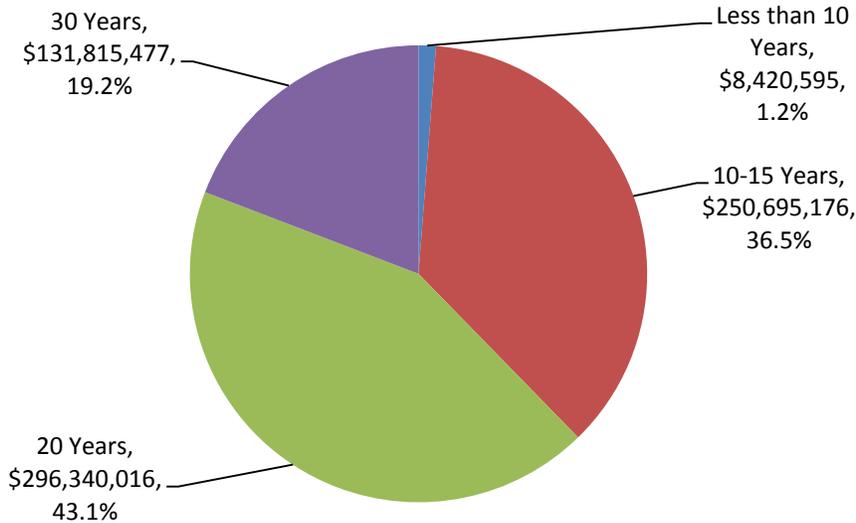
**Table 10**  
**Clean Water State Revolving Fund**  
**Loans Deobligated in Full or Rescinded by Board**

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Rate</b>	<b>Term (years)</b>	<b>Original Binding Commitment Amount</b>	<b>Final Loan Amount</b>
Astoria (01)	01/04/2013	3.25%	30	\$235,000	\$0
Brandon (03)	06/25/2009	2.25%	10	\$687,000	\$0
Brandon (05)	03/27/2015	3.25%	30	\$3,000,000	\$0
Brown County (01)	03/28/2014	2.25%	10	\$1,385,600	\$0
Brookings (08)	09/27/2012	3%	20	\$255,000	\$0
Crooks (02)	03/30/2012	3.25%	30	\$425,000	\$0
Eagle Butte (01)	09/27/2012	3.0%	20	\$1,561,500	\$0
Enemy Swim Sanitary Dist. (01)	03/27/2009	0%	-	\$300,000	\$0
Fort Pierre (04)	03/30/2007	3.25%	20	\$374,620	\$0
Hosmer (01)	03/27/2015	3.25%	30	\$968,000	\$0
Huron (04)	01/06/2005	3.25%	20	\$1,500,000	\$0
Ipswich (01)	03/27/2015	3.25%	30	\$1,951,000	\$0
Lake Byron Water Project District (01)	03/28/2014	3.25%	30	\$1,843,000	\$0
Lake Poinsett Sanitary District (01)	01/06/2005	3.25%	20	\$590,000	\$0
Miller (01)	03/31/2016	3.25%	30	\$3,541,000	\$0
Miller (02)	03/31/2016	3.25%	30	\$1,958,000	\$0
Montrose (03)	06/25/2015	3.25%	30	\$545,000	\$0
Prairie Meadow Sanitary District (01)	03/28/2013	3.25%	30	\$788,000	\$0
Redfield (01)	06/23/2005	3.25%	20	\$333,788	\$0
Richmond Lake Sanitary District. (03)	03/25/2011	3.25%	20	\$193,600	\$0
Wagner (02)	07/23/2009	3.0%	20	\$500,000	\$0
Wolsey (02)	03/27/2009	3.0%	20	\$614,400	\$0
<b>TOTAL DEOBLIGATED OR RESCINDED</b>				<b>\$23,549,508</b>	<b>\$0</b>

**FIGURE 4**  
**Clean Water SRF Interest Rates**  
**By Percent of Loan Portfolio**  
**(\$687.3 Million)**



**FIGURE 5**  
**Clean Water SRF Loan Terms**  
**by Percentage of Loan Awards**  
**(\$687.3 Million)**



## CLEAN WATER SRF PROJECT DESCRIPTIONS

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

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

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

**ASTORIA** – Astoria’s first Clean Water SRF loan was for \$235,000 at 3.25 percent for 30 years. The loan will help the city increase the capacity of the existing wastewater treatment facility by adding a new cell and rehabilitate a storm water diversion channel west of the treatment facility. The project also included cleaning and televising the city’s wastewater collection system to identify areas of excessive inflow and infiltration. Due to increased project costs the loan was rescinded, and another loan was awarded. The second loan was for \$744,000 at 3.25 percent for 30 years, and included \$368,700 of principal forgiveness.

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

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

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

**BELLE FOURCHE IRRIGATION DISTRICT** – The Belle Fourche Irrigation District received a \$200,000 loan with 100 percent principal forgiveness. The loan was to partially fund irrigators' conversion from flood irrigation to more efficient sprinkler systems.

**BERESFORD** – The city of Beresford received a 4.5 percent, 10-year loan in the amount of \$1,150,000 to improve sanitary sewer and storm sewer lines in conjunction with a South Dakota Department of Transportation street reconstruction project. Beresford was awarded its second loan to replace an aging sanitary sewer lines on portions of Second Street, Fifth Street, and Eleventh Street. The loan was for \$789,790 at 3.25 percent for 30 years. The city received its third loan - \$605,000 at 3.25 percent for 30 years – to replace sewer in conjunction with a South Dakota Department of Transportation Highway 46 reconstruction project.

**BISON** – Bison received its first State Revolving Fund loan to install a storm water collection system and a construct a bio-retention pond to manage storm water flows. The loan was in the amount of \$504,000 at 3 percent for 20 years. Bison received its second loan to reline portions of the collection system and make improvements to the berms at the wastewater treatment facility. The loan was for \$419,000 at 3.25 percent for 30 years.

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

**BONESTEEL** – Bonesteel received a \$588,000 loan at 3.25 percent for 30 years to partially finance improvements to the wastewater treatment and collection systems. The treatment facility improvements involved repairing the clay liner and interior pond dikes, installing rip rap, and other miscellaneous repairs. The collection system improvements involved replacing 600 feet of interceptor line cleaning and televising existing clay sewer lines to prioritize future collection system replacement projects.

**BOX ELDER** – Box Elder utilized a \$648,600 Clean Water SRF loan at 3 percent for 20 years to refinance existing sewer debt incurred to expand its treatment facility.

**BRANDON** – The city of Brandon received two Clean Water SRF loans totaling \$631,018 for a storm drainage project and for the construction of a force main to convey partially treated wastewater from Brandon to the Sioux Falls wastewater treatment plant as well as the associated pumping station and improvements to the existing treatment facility. Both loans were for 10 years at 3 percent interest. Brandon's third loan, for \$687,000 at 2.25 percent for 10 years, was to reroute the force main leading to the wastewater treatment facility. Brandon's fourth loan, for \$383,250 at 2.25 percent for 10 years, was to construct a storm water detention pond on the east side of the city. The third and fourth loans received 10 percent principal forgiveness (\$68,700 and \$38,325, respectively) through the American Recovery and Reinvestment Act of 2009.

The third loan was rescinded at the city's request due to uncertainties concerning the route of the force main and the time limitations imposed by the American Recovery and Reinvestment Act. Brandon's fifth loan was awarded for engineering planning and design for modifications to the collection systems and construction of a new treatment system. The loan was for \$3,000,000 at 3.25 percent for 30 years. This loan was rescinded at the city's request after the city dismissed plans to build a new treatment system. Brandon received its sixth loan for \$2,598,000 at 3 percent for 20 years to construct a lift station to convey raw sewage to the Sioux Falls Water Reclamation facility.

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

**BRENTFORD** – The city of Brentford received a \$194,000 loan to finance lift station and force main upgrades, construct a new wastewater treatment cell, and make improvements to the existing cell. The project also involved cleaning and televising of the collection system to determine the most appropriate lines to replace in the future. The loan was at 3.25 percent for 30 years.

**BRIDGEWATER** – The city of Bridgewater constructed storm sewer along the north and east sides of the city to connect to an existing inlet basin with its first loan, a 20 year, 5.25 percent loan for \$90,328. The city's second loan, for \$321,600 at 3.25 percent for 20 years funded improvements to the sanitary sewer system. Bridgewater's third loan was in the amount of \$261,000 at 3.25 percent for 30 years and was used to replace or reline several blocks of sewer main and repair or replace several manholes along Main Street.

**BRISTOL** – The city of Bristol received a \$1,000,000 loan at 3.25 percent for 30 years to replace sanitary and storm sewer primarily in the northwest portion of the community.

**BRITTON** – The city of Britton received two Clean Water SRF loans for a total amount of \$832,435. The first loan, at 4.5 percent for 10 years, funded wastewater system improvements, including the installation of a lift station and force main and the construction of artificial wetlands. The city's second loan in the amount of \$322,500 at 3.5 percent for 20 years funded sewer main replacement and extensions along Highway 10. A third loan in the amount of \$1,042,034 was awarded to televise the collection system, rehabilitate multiple lift stations, and general improvements to the wastewater treatment facility. The loan terms were 3 percent for 20 years. Britton received its fourth loan to fund a project to replace vitrified clay pipe with PVC pipe throughout the city. The loan amount was \$2,500,000 with terms of 3.25 percent for 30 years.

**BROOKINGS** – The city of Brookings received a loan for \$188,065 at 4 percent for 15 years to finance the construction of a new interceptor. The city of Brookings received its second loan to extend sanitary and storm sewer service to the South Dakota State University Innovation Campus. The loan was for \$1,190,000 at 3.0 percent for 20 years and included \$119,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's third loan financed the construction of a storm water detention pond with a rain garden component. The loan was for \$665,000 at 3 percent for 20 years and included \$66,500 of principal forgiveness. The city's fourth loan also financed the construction of a storm water detention pond with a rain garden component. The loan was for \$483,538 at 3 percent for 20 years. Brookings received its fifth loan, \$549,476 at 3 percent for 20 years, to construct a 15-acre-foot storm water detention pond. The city's sixth loan upgraded the existing storm sewer in the area of Christine Avenue and 12<sup>th</sup> Street South. This loan was in the amount of \$3,222,319 at 3 percent for 20 years. The city was awarded its seventh loan for upgrades to the wastewater treatment facility and equalization basins, install new sanitary sewer mains, and construct a combined flow equalization pumping station facility. The seventh loan was for \$30.6 million at 3.25 percent for 30 years. Brookings' eighth loan was intended to replace sanitary sewer under 11<sup>th</sup> Street that is undersized; however, the loan was subsequently deobligated in full at the city's request. The loan was for \$255,000 at 3 percent for 20 years. The city's ninth loan was to construct a storm water management system in the Division Avenue area. This loan was in the amount of \$1,570,000 at 3 percent for 20 years.

**BROWN COUNTY** – Brown County was awarded a \$1,385,600 loan at 2.25 percent for 10 years for the construction of a new landfill cell; however, the loan was subsequently deobligated in full at the county's request.

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

**CANISTOTA** – The city of Canistota received a \$616,840 loan at 3.25 percent for 30 years to replace sewer line on Ash Street. The loan included \$420,190 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Due to higher than expected costs on the Ash Street project, the city was awarded a second loan of \$188,669 to complete the project. This loan was also at 3.25 percent for 30 years. Canistota received a third loan in the amount of \$381,000 at 3.25 percent for 30 years for a project to replace additional sewer lines in the community. The project also involves replacement of storm sewer. Canistota was awarded its fourth loan in the amount of \$378,000 at 3.25 percent for 30 years to replace service lines on Main Street and install a block of storm sewer lines.

**CANOVA** – The town of Canova received a \$262,500 loan at 3.25 percent for 30 years to add a 3.0-acre artificial wetland to the treatment system to provide additional capacity needed for the system to operate as a total retention facility. The loan included \$170,000 of principal forgiveness.

**CANTON** – The city of Canton received its first Clean Water SRF loan at 4 percent for 15 years in the amount of \$515,715 to finance sanitary and storm sewer improvements. The city’s second loan, for \$600,000, was at 3.5 percent for 20 years for utility improvements in conjunction with South Dakota Department of Transportation reconstruction of US Highway 18. Canton’s third loan was for \$2,462,000 to upgrade the treatment capabilities of the city’s wastewater treatment facility by constructing aerated lagoons and adding disinfection facilities. This loan was at 3.0 percent for 20 years and included \$840,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city’s fourth loan is for the construction of a new lift station and force main to replace a deteriorated lift station. The loan is for \$732,000 at 3.25 percent for 30 years. Canton received its fifth loan in the amount of \$1,648,000 at 3.25 for 30 years to replace sanitary and storm sewer as part of the Dakota Street reconstruction project.

**CASTLEWOOD** – The city of Castlewood received a \$250,000 loan at 3.5 percent for 20 years to fund sanitary sewer collection improvements. The city’s second loan funded the restoration of the wastewater treatment lagoons. This project was funded at \$160,000 at 3.5 percent for 20 years.

**CAVOUR** – Cavour was awarded a \$150,000 loan at 3.25 percent for 30 years to replace the lift station and force main leading to the wastewater treatment facility

**CENTERVILLE** – Centerville received a loan for \$500,000 at 3.5 percent for 20 years to fund the construction of a new wastewater treatment facility and new force main and lift station to transfer the wastewater to the new facility. Centerville received its second loan for \$435,471 at 3.25 percent for 30 years to line approximately 22,600 feet of sewer main and rehabilitate ten manholes.

**CHAMBERLAIN** – Chamberlain received two loans at 3 percent for 10 years totaling \$615,500 to rehabilitate sanitary sewer lines and construct storm sewer lines under two major streets in the city. The city’s third and fourth loans, at 5.25 percent for 20 years, totaled \$3,150,000 for renovations to the city’s wastewater treatment facility and expansion of sewer service into a newly annexed area of town.

**CHANCELLOR** – Chancellor received a \$574,000 loan at 3.25 percent for 30 years to rehabilitate aging sanitary sewer collection system throughout the community. The town received its second loan in the amount of \$180,000 at 2.25 percent for 10 years to replace water meters and install an automatic read system. The loan included \$90,000 of principal forgiveness. Water meters are eligible for Clean Water SRF loans, and this loan was applied to the Green Project Reserve requirements.

**CLARK** – Clark rehabilitated portions of its wastewater collection and treatment system with a \$400,000 loan at 3.5 percent for 20 years. Clark’s second loan, in the amount of \$2,485,000 at 3.25 percent for 30 years, is for the construction of a new total retention wastewater treatment facility and a lift station and force main to convey wastewater to the new facility.

**CLEAR LAKE** – The city of Clear Lake used a \$79,537, 4 percent, 15-year loan to construct two new wastewater treatment stabilization ponds and convert the existing pond into an artificial wetland. The city's second loan, in the amount of \$910,000 at 3.25 percent for 20 years, funded wastewater collection improvements.

**COLMAN** – Colman received its first Clean Water SRF loan to replace the older, substandard lines in the sanitary sewer collection system to reduce excessive infiltration. The loan was in the amount of \$1,574,248 at 3.25 percent for 30 years and included \$356,500 of principal forgiveness. Colman received a second loan for \$800,000 at 3.25 percent for 20 years to continue with the replacement of the sanitary sewer collection system. The second loan included \$500,000 of principal forgiveness.

**COLTON** – The city's first loan, \$204,500 at 3.25 percent for 20 years, funded wastewater treatment system improvements. Colton's second loan for \$189,200, at 3.25 percent for 30 years, funded sanitary sewer improvements along 5<sup>th</sup> Street.

**CROOKS** – Crooks received its first Clean Water SRF loan, in the amount of \$697,000 at 3.25 percent for 20 years, to expand its wastewater treatment facility by adding approximately 32 acres of new lagoons. The city's was awarded its second loan, \$425,000 at 3.25 percent for 30 years, to install a storm sewer system within the Palmira Park sub-division.

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

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

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

**DELL RAPIDS** – The city of Dell Rapids constructed sanitary and storm sewers with a \$300,000 loan. The new lines replaced existing undersized sewers in conjunction with a street rehabilitation project. The term of the loan was 10 years at 3 percent. The city's second loan,

for \$731,737 at 3.25 percent for 20 years, funded the wastewater portion of the 4<sup>th</sup> Street Utility Improvements project. The city's third loan, \$1,062,000 at 3.25 percent for 20 years, was for improvements to storm water drainage in the 12<sup>th</sup> Street and Clark Avenue area. Dell Rapids's fourth loan was for \$950,000 at 3.25 percent for 20 years to construct a new lift station, force main, and gravity sewer. The fifth loan awarded to the city installed sanitary and storm sewer along 15<sup>th</sup> Street. The loan was for \$1,185,200 at 3 percent for 20 years and included \$635,995 of principal forgiveness. The city's sixth loan partially financed the replacement of aging sanitary lines on 15<sup>th</sup> Street, Garfield Avenue, State Avenue and at the Big Sioux River Crossing. The loan amount was \$612,000 at 3 percent for 20 years. Dell Rapids was awarded its seventh loan to replace the sanitary sewer, construct a lift station and gravity sewer to an area south of the Big Sioux River, and clean, televise and analyze approximately 40,000 feet of existing sanitary sewer. The loan was for \$1,200,000 at 3 percent for 20 years. The city's eighth loan in the amount of \$2,386,000 at 3.25 percent for 30 years was for the construction of a sequencing batch reactor treatment facility. Effluent from the city's existing wastewater treatment facility was incapable of meeting more stringent standards that were placed on the Big Sioux River.

**DIMOCK** – Dimock received its first loan to replace an above ground stream crossing on the influent line, make improvements to the wastewater treatment facility, and extend sewer to an undeveloped portion of the town. The loan was for \$478,000 at 3.25 percent for 30 years.

**DUPREE** – Dupree received two loans – one for \$450,000 and another for \$192,000 - to finance the rehabilitation of the main lift station and installation of riprap at the wastewater treatment facility cells. The project also includes televising the collection system to determine which lines to replace in the future. The terms of the loans are 3.25 percent for 30 years.

**EAGLE BUTTE** – The city of Eagle Butte first SRF loan was to assist in the replacement of a gravity sewer main with a force main and construction a new lift station to connect existing businesses currently without sewer services. The project also involved dredging one of its wastewater treatment ponds, installing aerators to a cell, and upgrading inter-pond and inlet piping between the lagoons. The loan was for \$1,561,500 at 3 percent for 20 years; however, the loan was subsequently deobligated in full at the city's request. Eagle Butte reapplied for funding for the project and was awarded a \$2,410,000 loan at 3.25 percent for 30 years. Sanitary and storm sewer upgrades and extensions within the city were added to the project scope.

**ELK POINT** – The city of Elk Point has received six loans for various wastewater and storm water projects. Its first loan, \$458,000 at 4 percent for 15 years, financed the replacement of two existing lift stations with a new lift station, force main and interceptor lines. The city's second loan for \$450,000 at 3.5 percent for 20 years funded new storm sewer and replaced sanitary sewer in conjunction with the Pearl Street Utility Improvement project. Its third loan, in the amount of \$345,000 at 3.5 percent for 20 years, financed renovation of the city's lagoon system. Elk Point's fourth loan, \$100,000 at 3.25 percent for 20 years, funded the wastewater

portion of the utility systems' improvements. The fifth SRF loan awarded to Elk Point funded sanitary and storm sewer rehabilitation on Clay and Washington Streets.

This loan was \$150,000 at 3.25 percent for 20 years. The city's sixth loan was used to replace the sewer main on Main Street in conjunction with a highway reconstruction project. The loan amount was \$931,700 at 3 percent for 20 years and included \$93,170 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Elk Point's seventh loan in the amount of \$235,000 at 3.25 percent for 30 years was to line the collection system beneath Rose Street.

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

**ELLSWORTH DEVELOPMENT AUTHORITY** – The South Dakota Ellsworth Authority received two loans for the construction of a regional wastewater treatment facility and interceptor line to serve the Ellsworth Air Force Base (AFB) and the city of Elder. Each loan contains a tax-exempt series (Series A) for the Box Elder portion and a taxable series (Series B) for the Ellsworth AFB portion. The loan amounts are \$16 million (\$8 million Series A/\$8 million Series B) and \$6,812,000 (\$1,703,000 Series A/\$5,109,000 Series B). The terms of the loans are 3 percent for 20 years.

**EMERY** – Emery was awarded a loan for \$3,084,000 at 3.25 percent for 30 years to replace the majority of its collection system to reduce the infiltration of groundwater entering the system. The loan included \$1,871,000 of principal forgiveness.

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

**ETHAN** – Ethan's first loan will partially finance a project that involves replacing an existing pump station, installing force main, and making modifications to its existing total retention wastewater treatment facility to discharge at a point downstream of Ethan Lake. The loan is for \$500,000 at 3.25 percent for 30 years.

**EUREKA** – Eureka used its first Clean Water SRF loan to replace collection lines and separate storm sewer connections to the sanitary sewer along Highway 10, rehabilitate a lift station, and miscellaneous work at the wastewater treatment facility. The loan was for \$1,494,000 at 3.25 percent for 30 years.

**FAULKTON** – The city of Faulkton was awarded its first Clean Water SRF loan in the amount of \$902,000 at 3.25 percent for 30 years. The project involved removal storm sewer connections from the sanitary sewer, and the installation of 1,500 feet of storm sewer pipe. The project

also involved televising about 65,000 feet of sewer main to identify and prioritize pipe to replace in the future.

**FORT PIERRE** – Fort Pierre’s first loan, \$330,294 at 3 percent for 10 years, was used to construct two storm sewers and a new sanitary sewer that serves a residential area previously not connected to the city’s system. Fort Pierre received its second loan in the amount of \$462,500 at 3.5 percent for 15 years to finance a sanitary sewer lift station and manhole rehabilitation. The city’s third loan, in the amount of \$450,000 at 3.5 percent for 20 years, funded additional wastewater lagoons. The city’s fourth loan, in the amount of \$374,620 at 3.25 percent for 20 years, funded a nonpoint source project to make improvements to drainage ditches and prevent sediment from entering the Missouri River. Due to higher than anticipated construction costs, this loan was rescinded at the city’s request, and a new loan in the amount \$900,000 at 3.25 percent for 20 years was awarded. Fort Pierre received its sixth loan to make improvements at its wastewater treatment facility. The loan amount is \$266,000 at 3.25 percent for 30 years and includes \$50,000 of principal forgiveness.

**FREEMAN** – The city of Freeman’s first loan, in the amount of \$300,000 at 2.5 percent for 10 years, funded wastewater collection system improvements. Freeman was awarded a second loan to reconstruct sanitary sewer, install storm water lines, and construct two storm water detention ponds. This loan was for \$800,000 at 3.25 percent for 20 years. The city received a third loan - \$1,536,000 at 3 percent for 20 years - to rehabilitate the main lift station and make several improvements to the aerated lagoon treatment system. The loan amount was reduced to \$1,000,000 at the city’s request.

**GARRETSON** – The city of Garretson constructed new wastewater treatment stabilization ponds to make the existing sanitary system total retention and made improvements to the existing wastewater facility using the \$300,000, 4 percent, 15-year loan. The Split Rock Creek lift station and sewer extension project was funded with the city’s second loan for \$503,239 at 3.25 percent for 20 years.

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

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

**GREGORY** – Gregory received a \$327,000 loan at 3 percent for 20 years to replace or re-line the outfall line to the wastewater treatment facility and replace 500 feet of sanitary sewer pipe within the city. The city received its second loan for \$259,000 at 2.25 percent for 10 years to rehabilitate several blocks of the collection system.

**GROTON** – The city of Groton has received nine Clean Water SRF loans to finance various projects. Its first two loans, in the total amount of \$264,154, financed new interceptor lines, force mains and lift stations in the east and northwest sections of the city.

Both loans were at 3 percent for 10 years. The city's third loan, \$470,809 at 5.25 percent for 20 years, funded construction of a new three-cell wastewater treatment facility, lift station, and force main. The city received its fourth and fifth Clean Water SRF loans in 2003, both at 3.5 percent for 20 years. The fourth loan, for \$163,775, funded expansion of the sewer system to the northeast part of the city. The fifth loan, \$440,000, funded replacement of sewer lines on Main Street and reconstruction of the road. Groton's sixth loan - \$150,000, 3.25 percent, 20 years – was awarded for emergency replacement of approximately 3 blocks of sewer main damaged by heavy rainfall and flooding. The seventh loan replaced 4,700 feet of 8-inch sanitary sewer lines and 2,700 feet of 4-inch sewer services and upgraded a lift station. This loan was for \$907,700 at 3.0 percent for 20 years and included \$500,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's eighth loan was to replace a collapsed sanitary sewer line that crossed under an operating railroad. The loan was awarded for \$322,000 at 2.25 percent for 10 years and included \$80,500 of principal forgiveness. The ninth loan also replaced a failing sanitary sewer line and relocated a lift station. The loan amount was \$485,000 at 2.25 percent for 10 years.

**HARRISBURG** – The city of Harrisburg received a Clean Water SRF loan for \$507,277 at 5 percent for 20 years to construct total retention stabilization ponds. Harrisburg's second and third loans were for a project to convey wastewater from Harrisburg to the city of Sioux Falls for treatment. A loan of \$3,941,200 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used to construct a lift station at the city's existing wastewater treatment facility property. A loan of \$5,911,800 at 3.25 percent for 30 years was used to construct a force main from the lift station to the city of Sioux Falls' collection system. The city's fourth and fifth loans were used to install sanitary and storm sewer in the Columbia Drainage Basin area. The loan for the storm sewer portion was for \$1,783,760 at 3 percent for 20 years, and the loan for the sanitary sewer portion was for \$1,435,340 at 2.25 percent for 10 years. Harrisburg was awarded its sixth loan for \$2,577,000 at 3.25 percent for 30 years to pay a system development charge to the city of Sioux Falls for treatment of wastewater from Harrisburg.

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

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

the amount of \$583,000 at 3.25 percent for 20 years, also funded further wastewater collection and storm sewer improvements.

**HECLA** – The town of Hecla was awarded a loan to replace sanitary sewer lines, sewer services, and appurtenances. This loan was for \$143,390 at 3.0 percent for 20 years and included \$14,339 of principal forgiveness through the American Recovery and Reinvestment Act of 2009.

**HERMOSA** – The town of Hermosa received its first SRF loan to extend sewer lines to an area along Highway 79 without sewer service. The loan was for \$303,604 at 3.25 percent for 30 years.

**HERRIED** – Herried received its first SRF loan in the amount of \$694,300 at 3.25 percent for 30 years to replace wastewater lines, lift station pumps and structures at the lagoon.

**HIGHMORE** – The city of Highmore's first loan was in the amount of \$262,300 at 3.5 percent for 20 years to fund an upgrade to its wastewater treatment facility. The upgrade included reshaping dikes, installing riprap, relocating the inlet structure, and replacing inter-pond piping. The city received its second loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$679,000 at 3.25 percent for 30 years.

**HOSMER** – Hosmer received its first SRF loan in the amount of \$968,000 at 3.25 percent for 30 years, with \$714,400 of principal forgiveness, to upgrade the wastewater treatment facility and televise the collection system. The loan was subsequently deobligated in full at the city's request.

**HOT SPRINGS** – The city of Hot Springs received two loans totaling \$1,126,930. The first loan of \$196,930, at 3 percent interest for 10 years, was used to construct new sanitary sewers in an area of the city with failing septic systems. The second loan of \$930,000, at 5 percent for 20 years, was used to close the existing landfill site and construct a transfer station and municipal solid waste composting facility. The city's third loan was for \$1,453,000 at 3 percent for 20 years and was used to replace sanitary sewer lines throughout the city.

**HOVEN** – The city of Hoven received its first loan to replace sewer lines in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 47. The loan amount was \$656,000 at 3.25 percent for 30 years.

**HOWARD** – The city of Howard received its first loan in the amount of \$1,764,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility and televise the collection system. The loan amount was reduced to \$979,000 at the city's request.

**HUMBOLDT** – Humboldt was awarded its first loan to replace a portion of the towns clay lines to reduce infiltration entering the collection system. The loan amount was \$417,200 at 3.25 percent for 30 years.

**HURLEY** – Hurley’s first Clean Water SRF loan - \$835,964 at 3.25 percent for 30 years – partially funded a project to replace or line approximately 8,000 feet of sewer main.

**HURON** – The city of Huron has received four Clean Water SRF loans. The first loan was used to partially fund improvements at the mechanical wastewater treatment facility and artificial wetlands treatment site. This loan totaled \$1,656,000 at 3 percent for 20 years. The second loan, for \$701,007 at 3 percent for 10 years, was used to construct an extension to the storm sewer system to provide drainage in a developing area of the city. Huron utilized a third Clean Water SRF loan in the amount of \$1,856,828 at 5.25 percent for 20 years to expand the existing stabilization pond system and increase pumping capacity. The city funded upgrades to its wastewater treatment facility with a fourth loan for \$1,500,000 at 3.25 percent for 20 years.

**INTERIOR** – Interior’s first Clean Water SRF loan was used to replace its undersized wastewater treatment facility with a new three-cell treatment pond facility and replace the line leading to treatment facility. The loan amount was \$250,000 at 3.25 percent for 30 years.

**IPSWICH** – Ipswich received its first SRF loan in the amount of \$1,951,000 at 3.25 percent for 30 years to replace or line portions of the wastewater collection system and upgrade lift stations within the system. The loan was subsequently deobligated in full at the city’s request.

**IRENE** – Irene received its first Clean Water SRF loan of \$656,000 at 3.25 percent for 30 years to rehabilitate 21 blocks of the wastewater collection system.

**JAVA** – The town of Java used its first Clean Water SRF loan to clean and televise the sanitary sewer collection system, riprap the dikes at the wastewater treatment facility, and rehabilitate the north lift station. The loan was for \$438,325 at 3.25 percent for 30 years and includes \$103,325 of principal forgiveness.

**JEFFERSON** – Jefferson received its first Clean Water SRF loan of \$320,000 at 3.5 percent for 20 years to fund wastewater treatment facilities improvements. The city constructed two lagoon cells, enabling the existing cell to become a wetland.

**KENNEBEC** – Kennebec received two loans for wastewater projects. One loan, in the amount of \$723,000 at 3.25 percent for 30 years, is to extend service to an unserved area of the community. The other loan, in the amount of \$437,000 at 3.25 percent for 30 years, is to construct a new primary cell at the wastewater treatment facility and televise the collection system.

**KEYSTONE** – Keystone received its first loan to upgrade its wastewater treatment facility by installing a new influent fine screen, replacing the ultraviolet disinfection equipment, and other items necessary to improve the quality of the wastewater effluent. The town will also televise its system to identify pipes for possible future replacement. The loan is for \$431,000 at 3 percent for 20 years.

**LAKE BYRON WATERSHED DISTRICT** – The Lake Byron Watershed District received a \$1,843,000 loan at 3.25 percent for 30 years to construct a centralized wastewater treatment and collection system. The loan was rescinded by the board.

**LAKE COCHRANE SANITARY DISTRICT** – The Lake Cochrane Sanitary District constructed a wastewater collection and treatment system at Lake Cochrane. An \$80,000 loan at 3 percent for 20 years was made to the district to refinance a portion of the project. Its second loan, in the amount of \$160,000 at 3.5 percent for 20 years, upgraded the wastewater collection system.

**LAKE MADISON SANITARY DISTRICT** – The Lake Madison Sanitary District received a 4 percent, 15-year Clean Water SRF loan for \$330,000 to refinance a Farmers Home Administration loan, which partially funded the installation of a wastewater collection and treatment system to serve Lake Madison. The district's second loan, in the amount of \$875,000 at 3.5 percent for 20 years, funded two new wastewater treatment ponds. The district was awarded its third loan in the amount of \$428,000 at 3.25 percent for 30 years to replace a lift station and force main.

**LAKE POINSETT SANITARY DISTRICT** – Lake Poinsett Sanitary District received a loan in the amount of \$590,000 at 3.25 percent for 20 years to fund expansion of the sanitary system at Lake Poinsett. Due to the need to re-site the proposed wastewater treatment lagoons, the project was delayed. As a result the project cost increased significantly, and the loan was subsequently deobligated at the sanitary district's request. A second loan in the amount of \$1,094,700 at 3.50 percent for 30 years was received to fund the expansion project. The sanitary district was awarded its third loan to expand sewer service to an additional 90 users which involves installing a combination of gravity sewers, lift stations, and forcemains and constructing a new 3-acre total retention treatment pond adjacent to an existing pond. The loan was for \$3,075,000 at 3.25 percent for 30 years and included \$1,603,000 of principal forgiveness. The sanitary district received its fourth loan for \$1,917,000 at 3.25 percent for 30 years to expand sewer service to another 100 users. The project involves installing a combination of gravity sewers, lift stations, and forcemains and constructing a new total retention treatment pond.

**LEAD** – The city of Lead received seven Clean Water SRF loans amounting to \$1,961,706 to separate combined sanitary and storm sewers along with the rehabilitation of portions of the sanitary sewer system. The first loan was at 3 percent interest for 20 years, the second and third loans were at 3 percent for 10 years, and the fourth loan was at 4.5 percent interest for 10 years. Lead's fifth and sixth loans were at 3.25 percent interest for 20 years. The city's seventh loan continued the sewer separation and rehabilitation project on Lower May, South Main, and West Addie Streets. The loan amount was \$200,000 at 3 percent for 20 years and included \$50,000 of principal forgiveness. Lead was awarded its eighth loan for sewer separation and rehabilitation to occur in conjunction with a South Dakota Department of Transportation project to reconstruct Highway 85. The loan amount was \$937,000 at 3 percent for 20 years. The city received its ninth loan in the amount of \$427,000 at 2.25 percent for 10 years to

replace water meters and install an automatic read system. Water meters are eligible for Clean Water SRF loans, and this loan was applied to the Green Project Reserve requirements.

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

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

**LENNOX** – The city of Lennox received a \$350,000 Clean Water SRF loan at 5.25 percent interest for 20 years to construct and rehabilitate sanitary sewer interceptors. The city received a second loan for \$583,735 at 5.25 percent for 20 years to add four aeration basins, two lift stations, and force mains to the existing wastewater facility. Lennox's third and fourth loans were to replace the existing treatment facility with a sequencing batch reactor (SBR) mechanical aeration system and make improvements to a lift station. A loan of \$1,565,760 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was for those components of the project with a design life of 20 years. A loan of \$1,942,273 at 3.25 percent for 30 years was used to construct those components of the project with a design life of at least 30 years. This loan included \$123,024 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Lennox received its fifth loan of \$1,290,000 at 3.25 percent for 30 years to replace or repair sanitary and storm sewers in the southwestern part of the city. Lennox received its sixth loan of \$1,873,000 at 3.25 percent for 30 years to continue to replace or repair sanitary and storm sewers within the city.

**LETCHER** – Letcher received its first Clean Water SRF loan to replace a lift station, install riprap on the dikes of the wastewater treatment ponds, and televise the entire sanitary sewer collection system. The \$775,000 loan, at 3.25 percent for 30 years, included \$275,000 of principal forgiveness.

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

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

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

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

**McLAUGHLIN** – McLaughlin received its first Clean Water SRF loan to replace or repair of much of the collection system and for the repair of riprap at the treatment facility. The loan was for \$1,145,675 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness.

**MENNO** – The city of Menno was awarded a \$240,000 Clean Water SRF loan at 3 percent for 20 years to replace collection lines in conjunction with the reconstruction of US Highway 18. A second loan, \$1,230,000 at 3.25 percent for 20 years, will finance replacing or relining the majority of the sanitary sewer collection system.

**MILBANK** – The city of Milbank received two Clean Water SRF loans to complete phase II improvements to its wastewater treatment facility. A loan for \$3,515,000 with \$2,257,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used for improvements to the primary clarifier, intermediate pumping facilities, final clarifiers and other appurtenances necessary to complete the project. The loan carries an interest rate of 3.0 percent for 20 years. A loan for \$1,000,000 at 3.25 percent for 30 years was used to reclaim abandoned sludge storage ponds.

**MILLER** – Miller received two loans to make improvements to its sanitary and storm water collection systems. The loans are in the amounts of \$3,541,000 and \$1,958,000 and are for the sanitary and storm water improvements, respectively. Both loans are at 3.25 percent for 30 years.

**MINA LAKE SANITARY DISTRICT** – Mina Lake Sanitary District received a loan to construct an artificial wetland and make other improvements at the wastewater treatment facility and replace pumps in a lift station. The loan was in the amount of \$559,000 at 3.25 percent for 30 years.

**MITCHELL** – The city of Mitchell received its first loan for \$1,543,405 at 4.5 percent for 10 years to partially fund the construction of a storm drain diversion project. Mitchell's second loan, of \$1,320,000 at 3.5 percent for 20 years, funded the water quality components of a regional landfill that serves Mitchell as well as several surrounding counties and their communities. The city's third SRF loan funded the replacement of the Foster Street lift station and associated force main and provided funding for shoreline stabilization and restoration on Lake Mitchell. The loan was in the amount of \$1,682,747 with an interest rate of 2.0 percent for 20 years. Mitchell was awarded its fourth loan in the amount of \$800,000 at 3 percent for 20 years to replace the Norway Avenue lift station.

**MOBRIDGE** – The city of Mobridge received two Clean Water SRF loans to partially fund the upgrade and expansion of the wastewater treatment facility. The first loan totaled \$1,500,000 at 3 percent for 20 years, while the second loan of \$158,000 was at a rate of 4 percent for 15

years. The city received its third loan in the amount of \$1,355,000 at 4.5 percent interest for 10 years to install storm sewers in the northwest section of town. Mobridge was awarded its fourth loan in the amount of \$764,000 at 3 percent for 30 years to better manage storm water in the area of Second Avenue West and Railway Street Southwest.

The city's fifth loan is to make improvements at the wastewater treatment facility by constructing a new primary clarifier, bio-filter pump station, ultraviolet disinfection system and disinfection basin drain and rehabilitating the existing primary clarifier. The loan amount is \$1,475,000 at 3 percent for 20 years.

**MONTROSE** – Montrose's first loan in the amount of \$142,621 at 2.5 percent for 10 years was to fund wastewater collection and treatment improvements. Due to changes in the project scope, this loan was not sufficient to fund the needed improvements. The city received a second SRF loan for \$804,000 at 3.25 percent for 30 years to upgrade the wastewater treatment facility. This loan included \$160,400 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Montrose's third loan to make improvements to its storm water system was in the amount of \$545,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness. This loan was rescinded by the board at the city's request.

**MOUNT VERNON** – The city of Mount Vernon replaced or relined all existing clay sanitary sewer lines and rehabilitating or replacing manholes along these lines. The city also upgraded the existing wastewater treatment facility by constructing two new treatment ponds near the existing pond and converting the existing pond into an artificial wetland. The project was funded with a \$2,300,000 loan at 3.25 percent for 30 years that included \$1,050,000 of principal forgiveness.

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

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

**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 connected the sanitary district to Rapid City's wastewater system.

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

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

years, funded the second phase of the improvements to the wastewater collection system. Parker was awarded a third loan in the amount of \$700,900 to continue replacing its wastewater collection system. This loan is at 3.25 percent for 30 years and included \$475,450 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Parker was awarded its fourth loan in the amount of \$295,000 at 3 percent for 20 years to replace the North lift station.

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

**PHILIP** – Philip financed the construction of sanitary and storm sewer improvements with its first loan for \$453,885 at 5 percent interest for 15 years. The city received a second, \$321,127 Clean Water SRF loan for a term of 20 years at 5.25 percent to finance the construction of sanitary sewer, storm sewer, concrete curb and gutter, and replacement of force main. Philip's third SRF loan, in the amount of \$347,040 at 3.25 percent for 15 years, funded wastewater and storm sewer utility improvements in the downtown area of the city. The city's fourth and fifth loans involved making improvements to the sanitary and storm sewer along Wood and Waldren Avenues. The loan for the storm sewer was in the amount of \$1,073,300, and the loan for sanitary sewer was in the amount of \$750,000. Both loans were 3.25 percent for 30 years.

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

**PIERRE** – The city of Pierre has received five Clean Water SRF loans for various projects. Its first loan, in the amount of \$433,976 at 4 percent for 15 years, financed the construction of an interceptor line near the airport and the addition of comminutors at the treatment plant as well as improvements to the sludge handling facilities at the treatment plant. The city's second loan, for \$4,417,000 at 5.25 percent for 20 years, financed phase I improvements to the wastewater treatment facility. Pierre received a third loan in the amount of \$5,391,260 at 5 percent for 20 years to improve the wastewater treatment facility (phase II). Its fourth loan, \$1,378,404 at 3.5 percent for 20 years, funded the water quality components of a new regional landfill. Pierre's fifth loan was for \$976,953 at 3.25 percent for 20 years for the stabilization of slide areas and drainage improvements at an old, pre-Subtitle D landfill. The city's sixth loan, in the amount of \$817,600 at 2.25 percent for 10 years financed construction of an additional cell at the Pierre Regional Landfill. Pierre was awarded its seventh loan to make several improvements to the wastewater treatment facility. The improvements involve rehabilitation of the grit removal system and primary clarifier, replacing an air delivery line serving an air lift station and replacing the chlorine-based disinfection process with an ultraviolet disinfection system. The loan amount was \$3,821,000 at 3 percent for 20 years. The city's eighth loan in

the amount of \$1,450,000 at 2.25 percent for 10 years is to extend sewer lines to an undeveloped area in the northeast part of Pierre.

**PLANKINTON** – Plankinton received its first Clean Water SRF loan to replace the main interceptor leading to the wastewater treatment facility, replace or reline approximately 8,000 feet of sanitary sewer lines, and replace 40 manholes. The loan was for \$1,005,744 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness.

**PLATTE** – The city of Platte received a \$1,000,000 loan at 5 percent for 20 years to renovate its sanitary sewer system.

**POLLOCK** – Pollock received a \$151,619 Clean Water SRF loan at 3 percent for 10 years to cover costs that exceeded the available EPA grant funding used to upgrade the wastewater treatment facility.

**POWDER HOUSE PASS CID** – The Powder House Pass Community Improvement District received a loan to construct sanitary sewer lines in a proposed development and a wastewater treatment facility to serve the development. The loan is for \$2,575,218 at 3.25 percent for 30 years.

**PRAIRIE MEADOWS SANITARY DISTRICT** – Prairie Meadows first SRF loan was used to partially fund a project to replace or rehabilitate the district's wastewater collection system. The \$788,000 loan, at 3.25 percent for 20 years, included \$200,000 of principal forgiveness. This loan was rescinded and second loan issued for the project in the amount of \$588,000 at 3.25 percent for 30 years.

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

**RAPID VALLEY SANITARY DISTRICT** – The Rapid Valley Sanitary District has received three Clean Water SRF loans totaling \$1,600,583. The first two loans, totaling \$978,583, were used for rehabilitation and extension of the existing sanitary sewer system and carried terms of 3 percent for 20 years and 4 percent for 15 years. The sanitary district continued to rehabilitate the sanitary sewer system with a third loan of \$630,000 at 5.25 percent for 20 years.

**RAYMOND** – Raymond received a \$745,000 loan with 100 percent principal forgiveness for cleaning and televising of the collection system, replacement or lining of sanitary sewer lines, and to make improvements to a lift station.

**REDFIELD** – Redfield’s first loan, \$333,788 at 3.25 percent for 20 years, was to fund wastewater and storm water utility improvements on South Main Street and Sixth Avenue. This loan was subsequently deobligated in full at the city’s request. The city was awarded its second loan to install sanitary and storm sewer lines in the Shar-Wynn Estates subdivision. This loan was in the amount of \$884,000 at 3.25 percent for 30 years.

**RICHMOND LAKE SANITARY DISTRICT** – The Richmond Lake Sanitary District received a \$414,000 Clean Water SRF loan at an interest rate of 5.25 percent for 20 years, which was used to partially finance the construction of a new sanitary sewer system and stabilization pond system for residences around Richmond Lake. The district received a second loan of \$191,500 at 5.25 percent for 20 years to complete phase II of the collection system construction. The district’s third and fourth loans were awarded for the rehabilitation of lift stations and the wastewater treatment facility. The loans were for \$193,600 at 3 percent for 20 years and \$339,800 at 3.25 percent for 30 years.

**SAINT LAWRENCE** – Saint Lawrence received its first Clean Water SRF loan in the amount of \$193,000 at 3.25 percent for 30 years to finance berm rehabilitation at the wastewater treatment facility.

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

**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 first Clean Water SRF loan funded the wastewater component of its Main Street reconstruction project with a \$250,000 loan at 3.5 percent for 20 years. The city’s second loan was used to expand the storm sewer system, replace the sanitary sewer along Washington Street and extend the sanitary sewer to an area without sewer service. The loan was for \$945,930 at 3.25 percent for 30 years.

**SELBY** – Selby received a \$700,000 loan with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan partially funded the replacement of the city’s wastewater collection system.

**SINAI** – Sinai received its first loan to construct a total retention pond wastewater treatment facility to replace the existing mechanical wastewater facility, replace the main lift station, and

install force main to the new wastewater treatment facility. The loan was for \$500,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

**SIoux FALLS** – The city of Sioux Falls has received 36 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, were both at 3.5 percent for ten years, funded wastewater facilities improvements and identified and implemented best management practices within the city. Loans 18 (for \$3,951,000) and 19 (for \$801,000) were at 2.5 percent for ten years and funded improvements to the wastewater system and retrofitted storm water detention ponds, respectively. The city's 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 was for \$37,377,418 at 2.25 percent for 20 years. Both 2005 loans were structured with a portion of the funding in a Series B bond that was approved contingent upon sufficient Clean Water SRF funding being available in FFY 2006 to fund the balance. The Series B amounts were \$8,700,000 and \$21,608,000 for the Storm Drainage (20) and East Side Sanitary Sewer (21) projects, respectively. The city's 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, was used to close side slopes of the unlined active area and construct an alternative cap on the active area side slopes at the city-owned regional landfill. In 2008, Sioux Falls received three additional Clean Water SRF loans. The city's 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 funded 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 involved the lining of sanitary sewer lines at numerous locations in the city and the construction of the Basin 13 Sanitary Trunk Sewer Section 2, Phase 1 project and was in the amount of \$2,540,000. The city's 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. The city's 32<sup>nd</sup> loan in the amount of \$24,589,400 was also for the continuation of the Central Main Interceptor project and other sewer line rehabilitation work. The city's 33<sup>rd</sup> loan of \$14,711,614 was used for Phase 1 of the Sioux River South Interceptor Project which replaced

42- and 36-inch sewer lines with 54-inch sanitary sewer lines in the southeast part of the city. Loans 32 and 33 had a 1.25 percent interest rate and a term of 10 years. Each loan also included a nonpoint component to conduct water quality studies and continue with bank stabilization activities along Skunk Creek and the Big Sioux River. The 34<sup>th</sup> loan awarded to Sioux Falls was used for the construction of phase 2 of the Sioux River South Interceptor Project and was in the amount of \$12,464,000 at 2.5 percent for 10 years. The city's 35<sup>th</sup> loan for \$11,979,457 was for the construction of a second force main parallel to the existing force main from the Brandon Road Pump Station to the Water Reclamation Facility. The city's 36<sup>th</sup> loan for \$24,800,000 was for the replacement of the existing 66-inch outfall line from the equalization basin to the Brandon Road Pump Station. Sioux Falls received its 37<sup>th</sup> loan to extend sewer service to an industrial park located North of I-90 and west of I-29. Loans 35, 36, and 37 had a 1.25 percent interest rate and a term of 10 years, and each loan also included a nonpoint component to install nonpoint source best management practices in the Big Sioux River basin.

**SOUTHERN MISSOURI WASTE MANAGEMENT DISTRICT** – The Southern Missouri Waste Management District received a \$700,000 Clean Water SRF loan at 5 percent for 20 years for the construction of a regional landfill near Lake Andes. The second loan awarded to the Southern Missouri Waste Management District assisted in the construction of a third cell at the regional landfill. The loan was for \$242,000 at 2.25 percent for 10 years.

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

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

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

**SUMMERSET** – The city of Summerset’s first loan, in the amount of \$225,000 at 3 percent for 20 years, was to construct reed drying beds for sludge treatment. The loan amount was later amended to \$300,000.

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

**TEA** – The city of Tea has received seven loans for a variety of projects. Its first two loans of \$600,000 each at 4 percent for 15 years funded the construction of a storm drainage system. The third loan of \$208,813, at 5.25 percent for 20 years, funded the construction of a sanitary sewer and lift station. The city received a fourth loan of \$375,000 at 5 percent for 15 years to reconfigure the existing lagoon system and construct a new primary cell and two secondary cells. Tea’s fifth loan of \$495,490 at 3.5 percent for 20 years expanded the city’s wastewater treatment capability by adding an aerated lagoon. The sixth loan funded the construction of a new lift station at the wastewater treatment facility and installation of about 1,200 feet of sanitary sewer trunk line, force main and appurtenances. This loan was for \$858,000 at 3.25 percent for 20 years. The city’s seventh loan for \$875,000 involved the construction of a 24-inch sanitary sewer trunk line along Highway 111 to serve the northern part of the city. This loan was at 3.0 percent for 20 years and included \$87,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting plans and specifications, and the loan amount was reduced to \$845,000.

**TURTON** – Turton was awarded its first loan in the amount of \$262,000 at 3.25 percent for 20 years to make improvements at the wastewater treatment facility, replace the lift station, purchase a stand-by generator, and clean and televise the entire wastewater collection system.

**TYNDALL** – The city of Tyndall’s first loan, in the amount of \$795,000 at 3.25 percent for 20 years, funded the South Main Street and 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 involved lining approximately 11,600 feet of sanitary sewer lines in various locations throughout the city using cured-in-place pipe. This loan was at 3.0 percent for 20 years and included \$249,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The eighth loan awarded to Vermillion - \$1,639,000 at 3 percent for 20 years – assisted in the construction of the fifth disposal cell at the regional landfill. The city's ninth loan was used to replace the Prentis Street lift station as well as manholes and gravity sewer in the area that has inadequate capacity due to growth in the area. The loan amount was \$812,000 at 3 percent for 20 years.

**VIBORG** – Viborg received its first Clean Water SRF loan for \$238,300 at 3.25 percent for 30 years to replace a portion of its sewer lines in conjunction with a road reconstruction project. The city's second loan in the amount of \$105,000 at 3.25 percent for 30 years will also be used to replace sewer lines.

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

**WAKONDA** –Wakonda received its first SRF loan to replace the existing lift station and construct a new forcemain parallel to the existing forcemain. The project also involves conducting a video inspection of the town's wastewater collection system to determine the condition of the collection lines. The \$529,000 loan, at 3.00 percent for 20 years, included \$195,000 of principal forgiveness.

**WALL** – The city of Wall received a Clean Water SRF loan in the amount of \$1,146,000 at 5 percent for 20 years for its municipal wastewater improvement project. The project consisted of the construction of a seven- mile transfer line to new total retention ponds.

**WALL LAKE SANITARY DISTRICT** – The district received its first Clean Water SRF loan for \$200,000 at 3.5 percent for 20 years to fund an extension of sewer main to residents without service. This included the installation of lift stations and small diameter force main. The second loan awarded to the Wall Lake Sanitary District was in the amount of \$135,000 at 3.25 percent for 30 years. The loan will partially fund a project involving relining the existing stabilization cells and converting the two wetland cells to a third stabilization pond.

**WARNER** – The town of Warner used a \$101,152 Clean Water SRF loan at 4.5 percent for 10 years to construct a storm sewer collection and disposal system to improve storm drainage within the community. Warner's second loan was used to replace lift station pumps and

expand the existing wastewater treatment pond system by adding an additional cell. This loan was for \$1,826,760 at 3.25 percent for 30 years and included \$1,058,760 of principal forgiveness.

**WATERTOWN** – The city of Watertown has received eleven Clean Water SRF loans for various projects. The first two loans, both at 4 percent for 15 years, financed the upgrade and expansion of the city’s wastewater treatment facility. The third and fourth loans, payable at 5.25 percent interest for 20 years, were used to rehabilitate portions of the sanitary sewer collection system and for engineering costs associated with the final upgrade of the wastewater treatment facility. The city’s fifth loan, \$2,055,000 at 3.5 percent for 20 years, funded replacement or rehabilitation of sanitary sewers throughout the city and lift stations serving the Lake Kampeska area. Watertown’s sixth loan of \$1,303,130 funded a storm water project in the southwest portion of the city and a nonpoint source portion for Best Management Practices (BMP) on the Big Sioux River, thus qualifying the city for a loan at 2.25 percent for 20 years. The city received its seventh and eighth loans for a project to install sanitary and storm sewer on First Avenue North and continuation of the BMP project on the Big Sioux River. Loan seven was for \$928,375 at 2.25 percent for 20 years, of which \$847,170 was for the sanitary sewer portion of the First Avenue North project and \$81,205 for the BMP project. Loan eight was for \$671,624 at 2.25 percent for 20 years, of which \$612,877 is for the storm sewer portion of the First Avenue North project and \$58,747 for the BMP project. Watertown’s ninth loan was in the amount of \$16,446,000 and was used to construct a new head works facility, rehabilitate a lift station, and extend, replace and re-line sanitary sewer. The city’s tenth loan for \$3,330,000 funded several storm sewer projects throughout the city. Loans 9 and 10 each had an interest rate of 3 percent, a 20-year term and included 10 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009. An eleventh loan in the amount of \$815,000 was awarded for the construction of a parking lot utilizing pervious pavement for storm water management. This loan was at 3 percent for 20 years and included \$500,000 of percent principal forgiveness.

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

**WAUBAY** – The city of Waubay received a 20 year, 5 percent Clean Water SRF loan in the amount of \$81,454 to construct a wastewater collection system within the city limits on the south shore of Blue Dog Lake, an area previously served by septic tanks. Waubay’s second loan will finance improvements to Lift Station 5, construction of a force main, and pipe lining on portions of the wastewater collection system. The second loan was in the amount of \$149,200 at 3.25 percent for 20 years. The city’s third loan is for the construction of additional ponds and wetlands at the existing treatment facility to create a total retention wastewater system. The loan amount is \$1,470,000 at 3.25 percent for 30 years and includes \$500,000 of principal forgiveness.

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

**WESSINGTON SPRINGS** – Wessington Springs received its first loan in an amount of \$393,000 at 3 percent for 20 years to replace three blocks of vitrified clay pipe sanitary sewer lines with PVC lines on Main Street.

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

**WESTPORT** – Westport received a loan in the amount of \$445,000 at 3.25 percent for 30 years to replace a lift station and install approximately 2,800 feet of storm sewer lines.

**WHITE LAKE** - White lake received its first Clean Water SRF loan, \$371,000 at 3.25 percent for 20 years, to replace sewer mains and install storm sewer on Main Street.

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

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

**WINNER** – The city of Winner's first loan, in the amount of \$925,000 at 3.25 percent for 20 years, funded improvement to the wastewater collection system. A second loan in the amount of \$400,000 at 3 percent for 20 years funded additional wastewater collection system improvements.

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

**WORTHING** – The town of Worthing received a \$227,645 Clean Water SRF loan at 5.25 percent interest for 20 years that was used to expand and upgrade the existing stabilization pond treatment facility. Worthing’s second loan was to install a new sewer line along Cedar Street and to replace the lift station at the wastewater treatment facility and a sewer trunk line along Third Street. The loan was for \$580,000 at 3.25 percent for 20 years. Worthing received its third loan to make collection system improvements and install storm sewer and curb and gutter. The loan amount was \$459,832 at 3 percent for 20 years.

**YALE** – The town of Yale received a Clean Water SRF loan to rehabilitate the collection system and add an additional cell to the wastewater treatment facility. The loan was for \$885,100 at 3.25 percent for 30 years and included \$606,110 of principal forgiveness. Yale’s second loan in the amount of \$84,000 at 3.25 percent for 30 years was used to place rip rap on the berms of the wastewater treatment facility.

**YANKTON** – The city of Yankton received three loans totaling \$13,255,000. All three loans were used to upgrade and expand the existing wastewater treatment facility. The term of the first loan was 5.25 percent for 20 years. The second loan utilized leveraged program bonds with a term of 6 percent for 20 years. Yankton’s third loan, in the amount of \$6,130,000 at 3.5 percent for 20 years, funded the third phase of the project. Yankton’s fourth loan was used to construct a lift station and additional sewer line to eliminate two existing lift stations. The loan amount is \$3,330,000 at 3 percent for 20 years.

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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 2016**

<b>Sponsor</b>	<b>Binding Commitment Date</b>	<b>Assistance Amount</b>	<b>Rate</b>	<b>Term</b>
Astoria (02)	03/31/2016	\$744,000	3.25%	30
Brandon (06)	03/31/2016	\$2,598,000	3.00%	20
Canistota (04)	06/23/2016	\$378,000	3.25%	30
Canton (05)	03/31/2016	\$1,648,000	3.25%	30
Chancellor (02)	03/31/2016	\$180,000	2.25%	10
Dell Rapids (08)	03/31/2016	\$2,386,000	3.25%	30
Elk Point (07)	06/23/2016	\$235,000	3.25%	30
Keystone (01)	06/23/2016	\$431,000	3.00%	20
Lead (09)	06/23/2016	\$427,000	2.25%	10
Miller (01) *	03/31/2016	\$3,541,000	3.25%	30
Miller (02) *	03/31/2016	\$1,958,000	3.25%	30
Mina Lake Sanitary District (01)	06/23/2016	\$559,000	3.25%	30
Pierre (07)	03/31/2016	\$3,821,000	3.00%	20
Pierre (08)	06/23/2016	\$1,450,000	2.25%	10
Prairie Meadows Sanitary District (02)	03/31/2016	\$588,000	3.25%	30
Raymond (01)	06/23/2016	\$745,000	0%	-
Sioux Falls (37)	06/23/2016	\$9,287,000	1.25%	10
Vermillion (08)	06/23/2016	\$812,000	3.00%	20
Viborg (02)	06/23/2016	\$105,000	3.25%	30
Waubay (03 – amendment)	06/23/2016	\$390,000	3.25%	30
Westport (01)	03/31/2016	\$445,000	3.25%	30
Yale (02)	03/31/2016	\$84,000	3.25%	30
<b>TOTAL</b>		<b>\$32,812,000</b>		

\* These loans were rescinded prior to September 30, 2016 at the request of the recipients.

**EXHIBIT II**  
**SRF Needs Categories**  
**Federal Fiscal Year 2016**

<b>Sponsor</b>	<b>Date Obligated</b>	<b>Secondary Treatment</b>	<b>Advanced Treatment</b>	<b>I/I Correction</b>	<b>System Rehab</b>	<b>New Interceptors</b>	<b>Storm Sewers</b>	<b>NonPoint Source</b>
Astoria (02)	03/31/2016	\$744,000	\$0	\$0	\$0	\$0	\$0	\$0
Brandon (06)	03/31/2016	\$0	\$0	\$0	\$0	\$2,598,000	\$0	\$0
Canistota (04)	06/23/2016	\$0	\$0	\$0	\$378,000	\$0	\$0	\$0
Canton (05)	03/31/2016	\$0	\$0	\$0	\$768,000	\$0	\$880,000	\$0
Chancellor (02)	03/31/2016	\$0	\$0	\$0	\$180,000	\$0	\$0	\$0
Dell Rapids (08)	03/31/2016	\$1,427,000	\$959,000	\$0	\$0	\$0	\$0	\$0
Elk Point (07)	06/23/2016	\$0	\$0	\$235,000	\$0	\$0	\$0	\$0
Keystone (01)	06/23/2016	\$381,000	\$0	\$50,000	\$0	\$0	\$0	\$0
Lead (09)	06/23/2016	\$427,000	\$0	\$0	\$0	\$0	\$0	\$0
Miller (01)	03/31/2016	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miller (02)	03/31/2016	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mina Lake San Dist (01)	06/23/2016	\$409,030	\$0	\$0	\$149,970	\$0	\$0	\$0
Pierre (07)	03/31/2016	\$3,821,000	\$0	\$0	\$0	\$0	\$0	\$0
Pierre (08)	06/23/2016	\$0	\$0	\$0	\$0	\$1,450,000	\$0	\$0
Prairie Meadows San. Dist. (02)	03/31/2016	\$0	\$0	\$0	\$588,000	\$0	\$0	\$0
Raymond (01)	06/23/2016	\$0	\$0	\$0	\$745,000	\$0	\$0	\$0
Sioux Falls (37)	06/23/2016	\$0	\$0	\$0	\$0	\$8,838,000	\$0	\$0
Sioux Falls (37NPS)	06/23/2016	\$0	\$0	\$0	\$0	\$0	\$0	\$449,000
Vermillion (08)	06/23/2016	\$0	\$0	\$0	\$812,000	\$0	\$0	\$0
Viborg (02)	06/23/2016	\$0	\$0	\$0	\$105,000	\$0	\$0	\$0
Waubay (03 – amendment)	06/23/2016	\$390,000						
Westport (01)	03/31/2016	\$0	\$0	\$0	\$188,240	\$0	\$256,760	\$0
Yale (02)	03/31/2016	\$84,000	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL</b>		<b>\$7,683,030</b>	<b>\$959,000</b>	<b>\$285,000</b>	<b>\$3,914,210</b>	<b>\$12,886,000</b>	<b>\$1,136,760</b>	<b>\$449,000</b>

**EXHIBIT III**  
**Allocation and Source of SRF Funds**

<b>Federal</b>				
<b>Fiscal</b>	<b>Capitalization</b>		<b>Leveraged</b>	
<b>Year</b>	<b>Grant Award</b>	<b>State Match</b>	<b>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	\$33,912,476	\$37,841,636
ARRA	\$19,239,100			\$19,239,100
2010	\$10,002,000	\$2,000,400		\$12,002,400
2011	\$7,222,000	\$1,444,400		\$8,666,400
2012	\$6,908,000	\$1,381,600	\$55,000,000	\$63,289,600
2013	\$6,520,000	\$1,304,000		\$7,824,000
2014	\$6,853,000	\$1,370,600	\$53,000,000	\$61,223,600
2015	\$6,817,000	\$1,363,400		\$8,180,400
2016	\$6,525,000	\$1,305,000		\$7,830,000
<b>TOTAL</b>	<b>\$187,078,700</b>	<b>\$33,567,920</b>	<b>\$207,246,266</b>	<b>\$427,892,886</b>

\*Transfers from Clean Water SRF included \$6,510,000 from the 2002 Clean Water SRF Capitalization Grant and \$1,302,160 Clean Water state match and \$6,467,800 from the 2003 Clean Water SRF capitalization grant and \$1,293,560 Clean Water State Match.

**EXHIBIT IV**  
**Clean Water SRF Disbursements**  
**October 1, 2015 to September 30, 2016**  
**Loan Disbursements**

<b>Date</b>	<b>Borrower Name</b>	<b>State Funds</b>	<b>Federal Funds</b>	<b>Repayments</b>	<b>Interest/ Earnings</b>	<b>Leveraged</b>	<b>Total Disbursement</b>
10/07/15	Sioux Falls (33NPS)	\$0	\$0	\$134,407	\$0	\$0	\$134,407
10/07/15	St. Lawrence (01)	\$10,353	\$0	\$0	\$0	\$0	\$10,353
10/08/15	Brentford (01)	\$0	\$0	\$0	\$0	\$1,811	\$1,811
10/08/15	Lead (08)	\$0	\$0	\$0	\$0	\$81,041	\$81,041
10/08/15	Pierre (06)	\$0	\$0	\$0	\$0	\$417,600	\$417,600
10/08/15	Pierre (06)	\$0	\$400,000	\$0	\$0	\$0	\$400,000
10/08/15	Sinai (01)	\$0	\$0	\$0	\$1,665	\$0	\$1,665
10/20/15	Dupree (01)	\$0	\$0	\$0	\$0	\$31,426	\$31,426
10/20/15	Freeman (03)	\$0	\$0	\$0	\$0	\$101,889	\$101,889
10/20/15	Freeman (03)	\$0	\$79,431	\$0	\$0	\$0	\$79,431
10/20/15	Lennox (05)	\$0	\$0	\$0	\$0	\$97,706	\$97,706
10/20/15	Letcher (01)	\$0	\$0	\$0	\$0	\$3,480	\$3,480
10/20/15	Turton (01)	\$0	\$0	\$0	\$0	\$7,393	\$7,393
10/27/15	Bristol (01)	\$0	\$0	\$0	\$0	\$12,923	\$12,923
10/27/15	Britton (04)	\$0	\$0	\$0	\$0	\$426,202	\$426,202
10/27/15	Irene (01)	\$0	\$0	\$0	\$0	\$52,736	\$52,736
10/27/15	Sioux Falls (34)	\$0	\$0	\$0	\$0	\$527	\$527
10/29/15	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$64,552	\$64,552
10/29/15	Lennox (05)	\$0	\$0	\$0	\$0	\$229,491	\$229,491
10/29/15	Lennox (05)	\$0	\$0	\$0	\$20,246	\$0	\$20,246
11/09/15	Beresford (03)	\$0	\$0	\$0	\$0	\$36,601	\$36,601
11/09/15	Canistota (03)	\$0	\$0	\$0	\$0	\$146,033	\$146,033
11/18/15	Beresford (03)	\$0	\$0	\$0	\$0	\$20,899	\$20,899
11/18/15	Bristol (01)	\$0	\$0	\$0	\$0	\$14,675	\$14,675
11/18/15	Colman (02)	\$0	\$0	\$0	\$0	\$27,746	\$27,746
11/18/15	Dupree (01)	\$0	\$0	\$0	\$0	\$42,106	\$42,106
11/18/15	Freeman (03)	\$0	\$116,617	\$0	\$0	\$0	\$116,617
11/18/15	Freeman (03)	\$20,040	\$100,000	\$0	\$0	\$0	\$120,040
11/18/15	Highmore (02)	\$0	\$0	\$0	\$0	\$48,729	\$48,729

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursement
11/18/15	Lennox (05)	\$0	\$0	\$0	\$0	\$197,760	\$197,760
11/18/15	Letcher (01)	\$0	\$0	\$0	\$0	\$16,370	\$16,370
11/18/15	Sinai (01)	\$0	\$0	\$0	\$0	\$63,915	\$63,915
11/18/15	Yale (01)	\$0	\$0	\$0	\$0	\$33,769	\$33,769
11/24/15	Britton (04)	\$0	\$0	\$0	\$0	\$173,854	\$173,854
11/24/15	Brookings (09)	\$0	\$187,274	\$0	\$0	\$0	\$187,274
11/24/15	Canistota (03)	\$0	\$0	\$0	\$0	\$65,493	\$65,493
11/24/15	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$115,566	\$115,566
11/24/15	Irene (01)	\$0	\$0	\$0	\$0	\$134,186	\$134,186
11/27/15	Highmore (02)	\$0	\$0	\$0	\$0	\$47,482	\$47,482
12/01/15	Eureka (01)	\$0	\$0	\$0	\$51,475	\$0	\$51,475
12/07/15	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$920,364	\$920,364
12/11/15	Sioux Falls (33NPS)	\$0	\$0	\$93,454	\$0	\$0	\$93,454
12/14/15	Bristol (01)	\$0	\$0	\$0	\$0	\$36,798	\$36,798
12/14/15	Turton (01)	\$0	\$0	\$0	\$0	\$19,137	\$19,137
12/18/15	Canistota (03)	\$0	\$0	\$0	\$0	\$55,939	\$55,939
12/24/15	Lead (08)	\$0	\$0	\$0	\$0	\$112,493	\$112,493
12/24/15	Turton (01)	\$0	\$0	\$0	\$0	\$55,936	\$55,936
12/29/15	Irene (01)	\$0	\$0	\$0	\$0	\$51,330	\$51,330
12/31/15	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$169,112	\$169,112
01/07/16	Brookings (09)	\$0	\$0	\$0	\$0	\$32,515	\$32,515
01/07/16	Sioux Falls (33NPS)	\$0	\$0	\$52,918	\$0	\$0	\$52,918
01/07/16	St. Lawrence (01)	\$0	\$0	\$0	\$0	\$137,871	\$137,871
01/15/16	Lennox (05)	\$0	\$0	\$0	\$0	\$77,240	\$77,240
01/15/16	Lennox (05)	\$0	\$0	\$0	\$4,754	\$0	\$4,754
01/15/16	Powder House Pass (01)	\$0	\$14,608	\$0	\$0	\$0	\$14,608
01/21/16	Chancellor (01)	\$0	\$0	\$0	\$0	\$165,936	\$165,936
01/21/16	Dupree (01)	\$0	\$0	\$0	\$0	\$90,605	\$90,605
01/21/16	Dupree (01)	\$0	\$0	\$1,355	\$0	\$0	\$1,355
01/21/16	Dupree (02)	\$0	\$0	\$0	\$0	\$25,184	\$25,184
02/03/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$248,829	\$248,829
02/12/16	Irene (01)	\$0	\$0	\$0	\$0	\$5,962	\$5,962
02/25/16	Chancellor (01)	\$0	\$0	\$0	\$0	\$21,200	\$21,200
02/25/16	Sinai (01)	\$0	\$0	\$0	\$0	\$1,690	\$1,690

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursement
02/25/16	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$232,590	\$232,590
02/25/16	Turton (01)	\$0	\$0	\$0	\$0	\$35,570	\$35,570
03/04/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$93,613	\$93,613
03/04/16	Sioux Falls (33NPS)	\$0	\$0	\$34,626	\$0	\$0	\$34,626
03/16/16	Highmore (02)	\$0	\$0	\$0	\$0	\$3,836	\$3,836
03/18/16	Bristol (01)	\$0	\$0	\$0	\$0	\$1,035	\$1,035
03/18/16	Britton (04)	\$0	\$0	\$0	\$0	\$16,269	\$16,269
03/18/16	Dupree (02)	\$0	\$0	\$0	\$0	\$60,286	\$60,286
03/28/16	Turton (01)	\$0	\$0	\$0	\$0	\$1,068	\$1,068
04/06/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$39,710	\$39,710
04/08/16	Humboldt (01)	\$0	\$0	\$0	\$0	\$3,000	\$3,000
04/21/16	Sioux Falls (21B)	\$0	\$0	\$0	\$0	\$34,664	\$34,664
04/21/16	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$126,586	\$126,586
04/22/16	Ellsworth Dev Auth (01-A)	\$0	\$0	\$0	\$0	\$98,522	\$98,522
04/22/16	Ellsworth Dev Auth (01-A)	\$0	\$0	\$22,020	\$0	\$0	\$22,020
04/22/16	Ellsworth Dev Auth (01-B)	\$0	\$120,542	\$0	\$0	\$0	\$120,542
04/28/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$85,138	\$85,138
04/28/16	Irene (01)	\$0	\$0	\$0	\$0	\$4,582	\$4,582
04/28/16	Turton (01)	\$0	\$0	\$0	\$0	\$570	\$570
05/12/16	Sinai (01)	\$0	\$0	\$0	\$0	\$676	\$676
05/19/16	Irene (01)	\$0	\$0	\$0	\$0	\$49,897	\$49,897
05/26/16	Kennebec (02)	\$0	\$0	\$0	\$0	\$28,280	\$28,280
05/26/16	Sinai (01)	\$0	\$0	\$0	\$0	\$39,946	\$39,946
06/03/16	Bristol (01)	\$0	\$0	\$0	\$0	\$2,741	\$2,741
06/03/16	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$852,765	\$852,765
06/10/16	Sioux Falls (33NPS)	\$0	\$0	\$120,314	\$0	\$0	\$120,314
06/17/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$88,315	\$88,315
06/17/16	Hoven (01)	\$0	\$0	\$0	\$0	\$259,152	\$259,152
06/17/16	McLaughlin (01)	\$0	\$0	\$0	\$0	\$42,237	\$42,237
06/24/16	Dupree (02)	\$0	\$0	\$0	\$0	\$2,055	\$2,055
06/24/16	Irene (01)	\$0	\$0	\$0	\$0	\$71,781	\$71,781
06/24/16	Kennebec (01)	\$0	\$0	\$0	\$0	\$12,000	\$12,000
06/24/16	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$428,107	\$428,107
06/24/16	Turton (01)	\$0	\$0	\$0	\$0	\$9,978	\$9,978

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursement
06/28/16	Bristol (01)	\$0	\$0	\$0	\$0	\$39,105	\$39,105
06/28/16	Colman (02)	\$0	\$0	\$0	\$0	\$126,313	\$126,313
06/28/16	Kennebec (02)	\$0	\$0	\$0	\$0	\$32,006	\$32,006
07/07/16	Britton (04)	\$0	\$0	\$0	\$0	\$310,000	\$310,000
07/07/16	Letcher (01)	\$0	\$0	\$0	\$0	\$61,776	\$61,776
07/14/16	Lake Poinsett (04)	\$0	\$0	\$0	\$0	\$116,410	\$116,410
07/14/16	Sinai (01)	\$0	\$0	\$0	\$0	\$12,293	\$12,293
07/25/16	Dupree (02)	\$0	\$0	\$0	\$0	\$1,792	\$1,792
07/27/16	Turton (01)	\$0	\$0	\$0	\$0	\$5,520	\$5,520
07/28/16	Irene (01)	\$0	\$0	\$0	\$0	\$55,886	\$55,886
08/04/16	Hoven (01)	\$0	\$0	\$0	\$0	\$131,463	\$131,463
08/04/16	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$1,872,790	\$1,872,790
08/04/16	Sioux Falls (36)	\$0	\$0	\$0	\$0	\$707,321	\$707,321
08/11/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$231,557	\$231,557
08/11/16	Letcher (01)	\$0	\$0	\$0	\$0	\$58,789	\$58,789
08/12/16	Powder House Pass (01)	\$0	\$302,104	\$0	\$0	\$0	\$302,104
08/18/16	Bristol (01)	\$0	\$0	\$0	\$0	\$98,967	\$98,967
08/18/16	Eagle Butte (02)	\$0	\$0	\$0	\$0	\$185,432	\$185,432
08/18/16	Hoven (01)	\$0	\$0	\$0	\$0	\$64,278	\$64,278
08/22/16	Sioux Falls (35)	\$0	\$0	\$0	\$0	\$1,832,568	\$1,832,568
08/22/16	Sioux Falls (36)	\$0	\$0	\$0	\$0	\$1,473,467	\$1,473,467
08/25/16	Humboldt (01)	\$0	\$0	\$0	\$0	\$43,435	\$43,435
08/25/16	Sioux Falls (33NPS)	\$0	\$0	\$118,030	\$0	\$0	\$118,030
08/25/16	Sioux Falls (35NPS)	\$0	\$0	\$101,423	\$0	\$0	\$101,423
08/25/16	Wessington Springs (01)	\$46,129	\$0	\$0	\$0	\$0	\$46,129
08/26/16	Britton (04)	\$0	\$0	\$0	\$0	\$587,293	\$587,293
09/06/16	Bristol (01)	\$0	\$0	\$0	\$0	\$9,447	\$9,447
09/06/16	LMSD (03)	\$0	\$0	\$0	\$0	\$108,142	\$108,142
09/06/16	Letcher (01)	\$0	\$0	\$0	\$0	\$26,818	\$26,818
09/15/16	Hoven (01)	\$0	\$0	\$0	\$0	\$15,458	\$15,458
09/23/16	Brookings (07)	\$0	\$0	\$0	\$0	\$4,555,100	\$4,555,100
09/23/16	Brookings (07)	\$0	\$559,526	\$0	\$0	\$0	\$559,526
09/23/16	Brookings (07)	\$0	\$0	\$67,555	\$0	\$0	\$67,555
09/23/16	Sinai (01)	\$0	\$0	\$0	\$0	\$63,942	\$63,942

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest/ Earnings	Leveraged	Total Disbursement
09/26/16	Sioux Falls (36)	\$0	\$0	\$0	\$0	\$1,371,916	\$1,371,916
09/27/16	Dupree (02)	\$0	\$0	\$0	\$0	\$2,297	\$2,297
09/27/16	Kennebec (01)	\$0	\$0	\$0	\$0	\$26,000	\$26,000
09/27/16	Kennebec (02)	\$0	\$0	\$0	\$0	\$10,488	\$10,488
<b>Total Base Programs</b>		<b>\$76,522</b>	<b>\$1,880,102</b>	<b>\$746,102</b>	<b>\$78,140</b>	<b>\$21,905,140</b>	<b>\$24,686,006</b>

#### ADMINISTRATIVE DISBURSEMENTS

Date	Disbursed to	Cost of Issuance	State Funds	Federal Funds	State Admin Restricted	State Admin Discretionary	Total Payment
10/27/15	SD - Admin	\$0.00	\$5,720.00	\$28,600.00	\$0.00	\$0.00	\$34,320.00
10/27/15	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$79,300.00	\$79,300.00
10/27/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
10/29/15	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,953.05	\$2,953.05
11/24/15	SD - Admin	\$0.00	\$7,920.00	\$39,600.00	\$0.00	\$0.00	\$47,520.00
11/24/15	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$63,500.00	\$63,500.00
11/24/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$2,500.00	\$0.00	\$2,500.00
11/24/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$2,000.00	\$0.00	\$2,000.00
12/01/15	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$3,028.81	\$3,028.81
12/11/15	FNB	\$0.00	\$0.00	\$0.00	\$0.00	\$50,380.00	\$50,380.00
12/18/15	SD - Admin	\$0.00	\$10,980.00	\$54,900.00	\$0.00	\$0.00	\$65,880.00
12/18/15	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$41,900.00	\$41,900.00
12/18/15	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$22,500.00	\$0.00	\$22,500.00
12/18/15	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$4,500.00	\$0.00	\$4,500.00
12/31/15	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,834.67	\$2,834.67
01/15/16	SD - Admin	\$0.00	\$5,540.00	\$27,700.00	\$0.00	\$0.00	\$33,240.00
01/15/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
01/15/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$5,500.00	\$0.00	\$5,500.00
01/15/16	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00

<b>Date</b>	<b>Disbursed to</b>	<b>Cost of Issuance</b>	<b>State Funds</b>	<b>Federal Funds</b>	<b>State Admin Restricted</b>	<b>State Admin Discretionary</b>	<b>Total Payment</b>
02/04/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,806.52	\$2,806.52
02/16/16	SD - Admin	\$0.00	\$5,820.00	\$29,100.00	\$0.00	\$0.00	\$34,920.00
02/16/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$21,600.00	\$21,600.00
02/16/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00
02/25/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,679.84	\$2,679.84
03/16/16	SD - Admin	\$0.00	\$5,280.00	\$26,400.00	\$0.00	\$0.00	\$31,680.00
03/16/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$16,600.00	\$16,600.00
03/28/16	PFM	\$0.00	\$0.00	\$0.00	\$0.00	\$1,508.02	\$1,508.02
04/07/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,471.14	\$2,471.14
04/11/16	PFM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02	\$0.02
04/22/16	SD - Admin	\$0.00	\$4,980.00	\$24,900.00	\$0.00	\$0.00	\$29,880.00
04/22/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$27,000.00	\$27,000.00
04/22/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00
04/22/16	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
04/28/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,638.57	\$2,638.57
05/04/16	SD - Admin	\$0.00	-\$57,959.14	\$0.00	\$0.00	\$0.00	-\$57,959.14
05/04/16	SD - Admin	\$0.00	\$0.00	\$0.00	\$0.00	\$57,959.14	\$57,959.14
05/26/16	SD - Admin	\$0.00	\$0.00	\$42,400.00	\$0.00	\$0.00	\$42,400.00
05/26/16	SD - Admin	\$0.00	\$0.00	\$0.00	\$0.00	\$8,480.00	\$8,480.00
05/26/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$119,900.00	\$119,900.00
05/26/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$20,500.00	\$0.00	\$20,500.00
05/26/16	PFM Asset Management	\$0.00	\$0.00	\$803.00	\$0.00	\$0.00	\$803.00
05/26/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$1,539.11	\$1,539.11
06/03/16	FNB	\$0.00	\$0.00	\$0.00	\$0.00	\$51,300.00	\$51,300.00
06/17/16	SD - Admin	\$0.00	\$0.00	\$11,800.00	\$0.00	\$0.00	\$11,800.00
06/17/16	SD - Admin	\$0.00	\$0.00	\$0.00	\$0.00	\$2,360.00	\$2,360.00
06/17/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$80,100.00	\$80,100.00

<b>Date</b>	<b>Disbursed to</b>	<b>Cost of Issuance</b>	<b>State Funds</b>	<b>Federal Funds</b>	<b>State Admin Restricted</b>	<b>State Admin Discretionary</b>	<b>Total Payment</b>
06/17/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$2,500.00	\$0.00	\$2,500.00
07/11/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,588.69	\$2,588.69
07/25/16	SD - Admin	\$0.00	\$0.00	\$26,100.00	\$0.00	\$0.00	\$26,100.00
07/25/16	SD - Admin	\$0.00	\$0.00	\$0.00	\$0.00	\$3,506.00	\$3,506.00
07/25/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$5,500.00	\$5,500.00
07/25/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$34,000.00	\$0.00	\$34,000.00
07/25/16	SD-Davis Bacon	\$0.00	\$0.00	\$0.00	\$2,600.00	\$0.00	\$2,600.00
07/28/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,509.58	\$2,509.58
08/25/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,150.78	\$2,150.78
08/25/16	SD - Admin	\$0.00	\$0.00	\$29,111.00	\$0.00	\$0.00	\$29,111.00
08/25/16	SD - Admin	\$0.00	\$0.00	\$0.00	\$0.00	\$2,533.00	\$2,533.00
08/25/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$45,600.00	\$45,600.00
08/25/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$21,000.00	\$0.00	\$21,000.00
09/06/16	Perkins Coie	\$0.00	\$0.00	\$0.00	\$0.00	\$44,327.00	\$44,327.00
09/23/16	SD - Admin	\$0.00	\$0.00	\$32,700.00	\$0.00	\$0.00	\$32,700.00
09/23/16	SD-Planning Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$35,200.00	\$35,200.00
09/23/16	SD-Planning Dist Grants	\$0.00	\$0.00	\$0.00	\$6,000.00	\$0.00	\$6,000.00
09/28/16	PFM Asset Management	\$0.00	\$0.00	\$0.00	\$0.00	\$2,241.78	\$2,241.78
<b>Total Admin Disbursements</b>		<b>\$0.00</b>	<b>-\$11,719.14</b>	<b>\$374,114.00</b>	<b>\$141,100.00</b>	<b>\$798,995.72</b>	<b>\$1,302,490.58</b>

**TOTAL OF ALL CWSRF DISBURSEMENTS:**

**\$25,988,496**

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 2016**

<b>Quarter</b>	<b>Grant Payment Schedule</b>	<b>Actual Loan Draws</b>	<b>Actual Admin Draws</b>	<b>Difference</b>
1st	\$4,034,589	\$883,322	\$123,100	\$3,028,167
2nd	\$1,713,250	\$14,608	\$83,200	\$1,615,442
3rd	\$3,429,000	\$120,542	\$79,903	\$3,228,555
4th	\$3,729,000	\$861,630	\$87,911	\$2,779,459
	<b>\$12,905,839</b>	<b>\$1,880,102</b>	<b>\$374,114</b>	<b>\$10,651,623</b>

**Letter of Credit Draws**  
**Federal Fiscal Year 2016**

<b>Draw #</b>	<b>Date</b>	<b>Loan</b>	<b>Admin</b>	<b>Total</b>
1053	10/07/15	\$400,000	\$0	\$400,000
1054	10/16/15	\$79,431	\$0	\$79,431
1055	10/23/15	\$0	\$28,600	\$28,600
1058	11/16/15	\$216,617	\$0	\$216,617
1059	11/20/15	\$187,274	\$39,600	\$226,874
1063	12/16/15	\$0	\$54,900	\$54,900
1066	01/14/16	\$14,608	\$27,700	\$42,308
1069	02/12/16	\$0	\$29,100	\$29,100
1073	03/15/16	\$0	\$26,400	\$26,400
1078A	04/21/16	\$120,542	\$24,900	\$145,442
1083	05/25/16	\$0	\$43,203	\$43,203
1086	06/16/16	\$0	\$11,800	\$11,800
1090	07/22/16	\$0	\$26,100	\$26,100
1093	08/11/16	\$302,104	\$0	\$302,104
1095	08/24/16	\$0	\$29,111	\$29,111
1097	09/22/16	\$559,526	\$32,700	\$592,226
<b>TOTAL</b>		<b>\$1,880,102</b>	<b>\$374,114</b>	<b>\$2,254,216</b>

**EXHIBIT VI**  
**Environmental Review and Land Purchase Information**  
**Completed During Federal Fiscal Year 2016**

<b>Recipient</b>	<b>Environmental Assessment Class</b>	<b>Environmental Assessment Publication Date</b>	<b>Land Purchase w/ SRF?</b>
Brandon (CW-06)	CATEX	06/01/2016	No
Canton (CW-05)	CATEX	05/05/2016	No
Chancellor (CW-02)	CATEX	07/21/2016	No
Lead (CW-09)	CATEX	05/21/2016	No
Pierre (CW-07)	CATEX	07/01/2016	No
Sioux Falls (CW-37)	FNSI	09/01/2016	No
Sioux Falls (CW-37NPS)*	N/A	--	--
Vermillion (CW-08)	CATEX	07/08/2016	No

\* An environmental assessment is not required for nonpoint source projects

**Awarded During Federal Fiscal Year 2016 and Still Pending**

<b>Recipient</b>	<b>Environmental Assessment Class</b>	<b>Land Purchase w/ SRF?</b>
Astoria (CW-02)	FNSI	No
Canistota (CW-04)	CATEX	No
Dell Rapids (CW-08)	FNSI	No
Elk Point (CW-07)	CATEX	No
Keystone (CW-01)	CATEX	No
Miller (CW-01)*	CATEX	No
Miller (CW-02)*	CATEX	No
Mina Lake Sanitary District (CW-01)	CATEX	No
Pierre (CW-08)	FNSI	No
Prairie Meadows Sanitary District (CW-02)	CATEX	No
Raymond (CW-01)	CATEX	No
Viborg (CW-02)	CATEX	No
Waubay (CW-03)	FNSI	No
Westport (CW-01)	CATEX	No
Yale (CW-02)	CATEX	No

\*Loans were rescinded prior to September 30, 2016

**EXHIBIT VII**  
**CWSRF Loan Transactions by Borrower**  
**September 30, 2016**

<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>
Aberdeen (01)	\$12,062,600	\$0	\$5,262,600	\$20,886	\$5,433,257	\$1,345,857	\$12,062,600	\$0	\$4,546,161	\$7,516,439
Aberdeen (01NPS)	\$1,156,259	\$0	\$0	\$0	\$1,156,259	\$0	\$1,156,259	\$0	\$352,775	\$803,484
Aberdeen (02)	\$5,201,739	\$0	\$2,927,133	\$186,734	\$187,872	\$1,900,000	\$5,201,739	\$0	\$1,172,066	\$4,029,673
Aberdeen (03)	\$1,500,000	\$0	\$950,000	\$0	\$550,000	\$0	\$1,500,000	\$0	\$344,062	\$1,155,938
Alpena (01)	\$905,474	\$0	\$905,474	\$0	\$0	\$0	\$905,474	\$0	\$33,549	\$871,925
Andover (01)	\$194,000	\$0	\$0	\$0	\$194,000	\$0	\$194,000	\$0	\$5,883	\$188,117
Aurora (01)	\$309,759	\$0	\$265,204	\$44,555	\$0	\$0	\$309,759	\$0	\$191,644	\$118,115
Aurora (02)	\$421,303	\$300,000	\$0	\$0	\$121,303	\$0	\$421,303	\$191,692	\$23,259	\$206,352
Baltic (01)	\$405,646	\$0	\$0	\$0	\$405,646	\$0	\$405,646	\$0	\$219,753	\$185,893
Baltic (02)	\$276,164	\$200,000	\$0	\$0	\$0	\$76,164	\$276,164	\$127,588	\$29,275	\$119,301
Baltic (03)	\$705,015	\$0	\$0	\$0	\$0	\$705,015	\$705,015	\$0	\$36,217	\$668,798
Belle Fourche (01)	\$253,000	\$0	\$214,604	\$38,396	\$0	\$0	\$253,000	\$0	\$253,000	\$0
Belle Fourche (02)	\$264,422	\$0	\$220,351	\$44,071	\$0	\$0	\$264,422	\$0	\$264,422	\$0
Belle Fourche Irrig Dist (01)	\$200,000	\$0	\$1,601	\$0	\$198,399	\$0	\$200,000	\$200,000	\$0	\$0
Beresford (01)	\$1,115,852	\$0	\$1,039,555	\$76,297	\$0	\$0	\$1,115,852	\$0	\$1,115,852	\$0
Beresford (02)	\$789,790	\$0	\$179,664	\$275,336	\$164,790	\$170,000	\$789,790	\$0	\$32,193	\$757,597
Beresford (03)	\$605,000	\$0	\$0	\$0	\$0	\$486,475	\$486,475	\$0	\$0	\$486,475
Bison (01)	\$504,000	\$0	\$0	\$0	\$180,000	\$324,000	\$504,000	\$0	\$56,924	\$447,076
Bison (02)	\$419,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Black Hawk SD (01)	\$477,823	\$0	\$0	\$0	\$477,823	\$0	\$477,823	\$0	\$477,823	\$0
Bonesteel (01)	\$370,456	\$0	\$0	\$0	\$339,279	\$31,177	\$370,456	\$0	\$7,428	\$363,028
Box Elder (01)	\$648,600	\$0	\$540,500	\$108,100	\$0	\$0	\$648,600	\$0	\$648,600	\$0
Brandon (01)	\$105,000	\$0	\$1,277	\$103,723	\$0	\$0	\$105,000	\$0	\$105,000	\$0
Brandon (02)	\$526,018	\$0	\$400,629	\$125,389	\$0	\$0	\$526,018	\$0	\$526,018	\$0

<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>
Brandon (04)	\$383,250	\$38,325	\$0	\$0	\$0	\$344,925	\$383,250	\$38,325	\$180,106	\$164,819
Brant Lake (01)	\$1,700,000	\$0	\$0	\$108,502	\$421,498	\$1,170,000	\$1,700,000	\$0	\$74,265	\$1,625,735
Brentford (01)	\$171,507	\$0	\$0	\$0	\$45,124	\$126,383	\$171,507	\$0	\$2,569	\$168,938
Bridgewater (01)	\$90,328	\$0	\$75,273	\$15,055	\$0	\$0	\$90,328	\$0	\$90,328	\$0
Bridgewater (02)	\$321,600	\$0	\$0	\$0	\$321,600	\$0	\$321,600	\$0	\$127,163	\$194,437
Bridgewater (03)	\$256,273	\$0	\$0	\$0	\$16,273	\$240,000	\$256,273	\$0	\$17,327	\$238,946
Bristol (01)	\$1,000,000	\$0	\$0	\$0	\$0	\$847,257	\$847,257	\$0	\$0	\$847,257
Britton (01)	\$509,935	\$0	\$424,945	\$84,990	\$0	\$0	\$509,935	\$0	\$509,935	\$0
Britton (02)	\$291,854	\$0	\$0	\$0	\$291,854	\$0	\$291,854	\$0	\$146,544	\$145,310
Britton (03)	\$897,735	\$0	\$0	\$0	\$0	\$897,735	\$897,735	\$0	\$76,337	\$821,398
Britton (04)	\$2,500,000	\$0	\$0	\$0	\$0	\$1,745,579	\$1,745,579	\$0	\$8,274	\$1,737,305
Brookings (01)	\$188,065	\$0	\$156,721	\$31,344	\$0	\$0	\$188,065	\$0	\$188,065	\$0
Brookings (02)	\$744,545	\$74,454	\$171,000	\$129,000	\$0	\$370,091	\$744,545	\$74,455	\$124,951	\$545,139
Brookings (03)	\$433,909	\$0	\$36,384	\$0	\$397,525	\$0	\$433,909	\$43,390	\$68,724	\$321,795
Brookings (04)	\$335,314	\$0	\$0	\$0	\$0	\$335,314	\$335,314	\$0	\$41,814	\$293,500
Brookings (05)	\$226,121	\$0	\$0	\$0	\$0	\$226,121	\$226,121	\$0	\$30,482	\$195,639
Brookings (06)	\$1,972,719	\$0	\$0	\$0	\$0	\$1,972,719	\$1,972,719	\$0	\$187,091	\$1,785,628
Brookings (07)	\$30,600,000	\$0	\$2,138,526	\$165,000	\$9,929,157	\$17,379,275	\$29,611,958	\$0	\$745,190	\$28,866,768
Brookings (09)	\$448,140	\$0	\$255,117	\$0	\$0	\$193,023	\$448,140	\$0	\$4,109	\$444,031
Burke (01)	\$155,000	\$0	\$0	\$0	\$155,000	\$0	\$155,000	\$0	\$53,914	\$101,086
Canistota (01)	\$616,840	\$420,190	\$0	\$0	\$0	\$196,650	\$616,840	\$420,190	\$23,355	\$173,295
Canistota (02)	\$186,183	\$0	\$128,990	\$57,193	\$0	\$0	\$186,183	\$0	\$16,735	\$169,448
Canistota (03)	\$381,000	\$0	\$0	\$0	\$0	\$381,000	\$381,000	\$0	\$3,789	\$377,211
Canova (01)	\$238,713	\$0	\$155,954	\$0	\$82,759	\$0	\$238,713	\$154,686	\$6,609	\$77,418
Canton (01)	\$515,715	\$0	\$515,715	\$0	\$0	\$0	\$515,715	\$0	\$515,715	\$0
Canton (02)	\$600,000	\$0	\$0	\$0	\$600,000	\$0	\$600,000	\$0	\$301,159	\$298,841
Canton (03)	\$2,462,000	\$840,500	\$0	\$0	\$211,500	\$1,410,000	\$2,462,000	\$840,500	\$354,148	\$1,267,352
Canton (04)	\$732,000	\$0	\$341,497	\$21,413	\$132,000	\$237,090	\$732,000	\$0	\$23,348	\$708,652
Castlewood (01)	\$215,859	\$0	\$0	\$0	\$215,859	\$0	\$215,859	\$0	\$122,763	\$93,096

<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>
Castlewood (02)	\$160,000	\$0	\$48,416	\$111,584	\$0	\$0	\$160,000	\$0	\$63,265	\$96,735
Centerville (01)	\$500,000	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0	\$264,222	\$235,778
Centerville (02)	\$400,509	\$0	\$0	\$0	\$250,038	\$150,471	\$400,509	\$0	\$9,961	\$390,548
Chamberlain (01)	\$350,500	\$0	\$350,500	\$0	\$0	\$0	\$350,500	\$0	\$350,500	\$0
Chamberlain (02)	\$265,000	\$0	\$220,833	\$44,167	\$0	\$0	\$265,000	\$0	\$265,000	\$0
Chamberlain (03)	\$2,700,000	\$0	\$2,249,998	\$450,002	\$0	\$0	\$2,700,000	\$0	\$2,700,000	\$0
Chamberlain (04)	\$450,000	\$0	\$375,000	\$75,000	\$0	\$0	\$450,000	\$0	\$450,000	\$0
Chancellor (01)	\$574,000	\$0	\$0	\$0	\$0	\$349,333	\$349,333	\$0	\$0	\$349,333
Chancellor (02)	\$180,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clark (01)	\$400,000	\$0	\$0	\$0	\$400,000	\$0	\$400,000	\$0	\$196,657	\$203,343
Clark (02)	\$2,485,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clear Lake (01)	\$79,537	\$0	\$61,462	\$18,075	\$0	\$0	\$79,537	\$0	\$79,537	\$0
Clear Lake (02)	\$687,227	\$0	\$658,926	\$28,301	\$0	\$0	\$687,227	\$0	\$296,959	\$390,268
Colman (01)	\$1,574,248	\$0	\$78,104	\$210,857	\$1,285,287	\$0	\$1,574,248	\$356,500	\$43,255	\$1,174,493
Colman (02)	\$800,000	\$0	\$0	\$0	\$209,906	\$556,337	\$766,243	\$478,901	\$2,386	\$284,956
Colton (01)	\$178,332	\$0	\$0	\$0	\$178,332	\$0	\$178,332	\$0	\$178,332	\$0
Colton (02)	\$140,826	\$0	\$61,928	\$0	\$0	\$78,898	\$140,826	\$0	\$14,747	\$126,079
Crooks (01)	\$421,975	\$0	\$0	\$0	\$0	\$421,975	\$421,975	\$0	\$165,235	\$256,740
Custer City (01)	\$430,000	\$0	\$338,913	\$91,087	\$0	\$0	\$430,000	\$0	\$430,000	\$0
Custer City (02)	\$182,000	\$0	\$151,667	\$30,333	\$0	\$0	\$182,000	\$0	\$182,000	\$0
Custer City (03)	\$276,000	\$0	\$229,997	\$46,003	\$0	\$0	\$276,000	\$0	\$276,000	\$0
Custer City (04)	\$925,919	\$0	\$0	\$322,472	\$427,447	\$176,000	\$925,919	\$0	\$67,299	\$858,620
Custer-Fall River WMD (01)	\$106,939	\$0	\$89,116	\$17,823	\$0	\$0	\$106,939	\$0	\$106,939	\$0
Deadwood (01)	\$447,838	\$0	\$373,198	\$74,640	\$0	\$0	\$447,838	\$0	\$447,838	\$0
Dell Rapids (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000	\$0
Dell Rapids (02)	\$561,737	\$0	\$0	\$0	\$561,737	\$0	\$561,737	\$0	\$215,352	\$346,385
Dell Rapids (03)	\$1,062,000	\$0	\$0	\$0	\$0	\$1,062,000	\$1,062,000	\$0	\$320,483	\$741,517
Dell Rapids (04)	\$950,000	\$0	\$56,391	\$50,000	\$0	\$843,609	\$950,000	\$0	\$233,943	\$716,057
Dell Rapids (05)	\$742,564	\$0	\$421,409	\$0	\$321,155	\$0	\$742,564	\$398,014	\$49,954	\$294,596

<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>
Dell Rapids (06)	\$612,000	\$0	\$14,450	\$131,363	\$0	\$466,187	\$612,000	\$0	\$34,303	\$577,697
Dell Rapids (07)	\$1,200,000	\$0	\$100,000	\$0	\$399,264	\$700,736	\$1,200,000	\$0	\$155,127	\$1,044,873
Dupree (01)	\$450,000	\$0	\$0	\$0	\$150,000	\$300,000	\$450,000	\$0	\$5,102	\$444,898
Dupree (02)	\$192,000	\$0	\$0	\$0	\$0	\$91,614	\$91,614	\$0	\$0	\$91,614
Eagle Butte (02)	\$2,410,000	\$0	\$0	\$0	\$0	\$1,412,818	\$1,412,818	\$257,132	\$0	\$1,155,686
Elk Point (01)	\$458,000	\$0	\$381,665	\$76,335	\$0	\$0	\$458,000	\$0	\$458,000	\$0
Elk Point (02)	\$450,000	\$0	\$34,145	\$57,798	\$358,057	\$0	\$450,000	\$0	\$254,460	\$195,540
Elk Point (03)	\$345,000	\$0	\$0	\$0	\$345,000	\$0	\$345,000	\$0	\$345,000	\$0
Elk Point (04)	\$100,000	\$0	\$0	\$0	\$31,993	\$68,007	\$100,000	\$0	\$31,660	\$68,340
Elk Point (05)	\$150,000	\$0	\$100,000	\$5,581	\$0	\$44,419	\$150,000	\$0	\$40,229	\$109,771
Elk Point (06)	\$607,840	\$93,170	\$0	\$0	\$18,419	\$496,251	\$607,840	\$60,784	\$158,276	\$388,780
Elkton (01)	\$505,464	\$130,000	\$0	\$125,000	\$140,464	\$110,000	\$505,464	\$130,000	\$66,074	\$309,390
Ellsworth Dev Auth (01A)	\$8,000,000	\$0	\$420,837	\$579,163	\$2,525,000	\$4,475,000	\$8,000,000	\$0	\$512,654	\$7,487,346
Ellsworth Dev Auth (01B)	\$8,000,000	\$0	\$8,000,000	\$0	\$0	\$0	\$8,000,000	\$0	\$512,654	\$7,487,346
Ellsworth Dev Auth (02A)	\$1,703,000	\$0	\$232,515	\$317,485	\$450,000	\$703,000	\$1,703,000	\$0	\$79,247	\$1,623,753
Ellsworth Dev Auth (02B)	\$5,109,000	\$0	\$5,109,000	\$0	\$0	\$0	\$5,109,000	\$0	\$237,741	\$4,871,259
Emery (01)	\$3,084,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ethan (01)	\$489,349	\$0	\$10,147	\$158,193	\$250,000	\$71,009	\$489,349	\$0	\$9,812	\$479,537
Eureka (01)	\$1,383,155	\$0	\$253,685	\$0	\$185,470	\$944,000	\$1,383,155	\$0	\$289,252	\$1,093,903
Faulkton (01)	\$790,879	\$0	\$54,280	\$97,720	\$638,879	\$0	\$790,879	\$0	\$15,858	\$775,021
Ft. Pierre (01)	\$330,294	\$0	\$275,243	\$55,051	\$0	\$0	\$330,294	\$0	\$330,294	\$0
Ft. Pierre (02)	\$462,500	\$0	\$0	\$0	\$462,500	\$0	\$462,500	\$0	\$401,475	\$61,025
Ft. Pierre (03)	\$443,223	\$0	\$0	\$0	\$443,223	\$0	\$443,223	\$0	\$188,728	\$254,496
Ft. Pierre (05)	\$495,549	\$0	\$0	\$0	\$73,135	\$422,414	\$495,549	\$0	\$87,517	\$408,032
Ft. Pierre (06)	\$266,000	\$0	\$0	\$0	\$190,000	\$76,000	\$266,000	\$50,000	\$8,558	\$207,442
Freeman (01)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$300,000	\$0
Freeman (02)	\$800,000	\$0	\$429,651	\$370,349	\$0	\$0	\$800,000	\$0	\$214,555	\$585,445
Freeman (03)	\$1,000,000	\$0	\$446,048	\$53,952	\$0	\$500,000	\$1,000,000	\$0	\$18,405	\$981,595
Garretson (01)	\$300,000	\$0	\$249,999	\$50,001	\$0	\$0	\$300,000	\$0	\$300,000	\$0

<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>
Garretson (02)	\$503,239	\$0	\$226,938	\$2,027	\$0	\$274,274	\$503,239	\$0	\$112,892	\$390,347
Gayville (01)	\$262,972	\$0	\$225,840	\$37,132	\$0	\$0	\$262,972	\$0	\$262,972	\$0
Gettysburg (01)	\$535,758	\$0	\$0	\$0	\$0	\$535,758	\$535,758	\$0	\$111,267	\$424,491
Gregory (01)	\$241,574	\$0	\$0	\$134,896	\$0	\$106,678	\$241,574	\$0	\$50,171	\$191,403
Gregory (02)	\$229,958	\$0	\$226,567	\$3,391	\$0	\$0	\$229,958	\$0	\$26,004	\$203,954
Groton (01)	\$189,524	\$0	\$157,935	\$31,589	\$0	\$0	\$189,524	\$0	\$189,524	\$0
Groton (02)	\$74,630	\$0	\$62,190	\$12,440	\$0	\$0	\$74,630	\$0	\$74,630	\$0
Groton (03)	\$470,809	\$0	\$392,342	\$78,467	\$0	\$0	\$470,809	\$0	\$381,350	\$89,459
Groton (04)	\$126,648	\$0	\$0	\$0	\$126,648	\$0	\$126,648	\$0	\$126,648	\$0
Groton (05)	\$440,000	\$0	\$0	\$0	\$440,000	\$0	\$440,000	\$0	\$440,000	\$0
Groton (06)	\$56,368	\$0	\$0	\$5,090	\$0	\$51,278	\$56,368	\$0	\$56,368	\$0
Groton (07)	\$310,913	\$299,500	\$0	\$0	\$11,413	\$0	\$310,913	\$131,827	\$179,086	\$0
Groton (08)	\$206,979	\$0	\$180,120	\$0	\$26,859	\$0	\$206,979	\$51,744	\$57,950	\$97,285
Groton (09)	\$249,240	\$0	\$0	\$0	\$249,240	\$0	\$249,240	\$0	\$86,979	\$162,261
Harrisburg (01)	\$507,277	\$0	\$422,732	\$84,545	\$0	\$0	\$507,277	\$0	\$507,277	\$0
Harrisburg (02)	\$3,941,200	\$3,941,200	\$0	\$0	\$0	\$0	\$3,941,200	\$3,941,200	\$0	\$0
Harrisburg (03)	\$2,544,036	\$0	\$709,385	\$590,615	\$3,071	\$1,240,965	\$2,544,036	\$0	\$243,127	\$2,300,909
Harrisburg (04)	\$679,217	\$0	\$0	\$275,000	\$238,714	\$165,503	\$679,217	\$0	\$41,684	\$637,533
Harrisburg (05)	\$1,402,976	\$0	\$0	\$540,000	\$577,388	\$285,588	\$1,402,976	\$0	\$95,498	\$1,307,478
Harrold (01)	\$162,372	\$0	\$0	\$0	\$0	\$162,372	\$162,372	\$0	\$40,361	\$122,011
Hartford (01)	\$504,000	\$0	\$471,591	\$32,409	\$0	\$0	\$504,000	\$0	\$312,644	\$191,356
Hartford (02)	\$690,804	\$0	\$623,704	\$67,100	\$0	\$0	\$690,804	\$0	\$428,212	\$262,592
Hartford (03)	\$300,000	\$0	\$0	\$0	\$300,000	\$0	\$300,000	\$0	\$187,223	\$112,777
Hartford (04)	\$550,035	\$0	\$0	\$0	\$550,035	\$0	\$550,035	\$0	\$300,144	\$249,891
Hartford (05)	\$523,629	\$0	\$481,720	\$41,909	\$0	\$0	\$523,629	\$0	\$169,978	\$353,651
Hecla (01)	\$101,909	\$14,339	\$0	\$0	\$87,570	\$0	\$101,909	\$10,191	\$14,632	\$77,086
Hermosa (01)	\$292,156	\$0	\$0	\$0	\$0	\$292,156	\$292,156	\$0	\$11,909	\$280,247
Herreid (01)	\$694,300	\$0	\$0	\$0	\$0	\$694,300	\$694,300	\$0	\$39,395	\$654,905
Highmore (01)	\$262,300	\$0	\$0	\$0	\$262,300	\$0	\$262,300	\$0	\$262,300	\$0

<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>
Highmore (02)	\$538,871	\$0	\$0	\$0	\$0	\$538,871	\$538,871	\$0	\$9,694	\$529,177
Hot Springs (01)	\$196,930	\$0	\$164,108	\$32,822	\$0	\$0	\$196,930	\$0	\$196,930	\$0
Hot Springs (NPS-01)	\$930,000	\$0	\$774,999	\$155,001	\$0	\$0	\$930,000	\$0	\$930,000	\$0
Hot Springs (02)	\$1,227,332	\$0	\$0	\$0	\$642,542	\$584,790	\$1,227,332	\$0	\$153,049	\$1,074,283
Hoven (01)	\$656,000	\$0	\$0	\$0	\$0	\$470,351	\$470,351	\$0	\$0	\$470,351
Humboldt (01)	\$417,200	\$0	\$0	\$0	\$0	\$46,435	\$46,435	\$0	\$0	\$46,435
Hurley (01)	\$835,964	\$0	\$0	\$0	\$134,430	\$701,534	\$835,964	\$0	\$42,944	\$793,020
Huron (01)	\$1,656,000	\$0	\$1,379,999	\$276,001	\$0	\$0	\$1,656,000	\$0	\$1,656,000	\$0
Huron (02)	\$701,997	\$0	\$591,496	\$110,501	\$0	\$0	\$701,997	\$0	\$701,997	\$0
Huron (03)	\$1,856,828	\$0	\$1,547,356	\$309,472	\$0	\$0	\$1,856,828	\$0	\$1,782,796	\$74,032
Interior (01)	\$246,721	\$0	\$0	\$0	\$0	\$246,721	\$246,721	\$0	\$15,334	\$231,387
Irene (01)	\$656,000	\$0	\$0	\$0	\$0	\$551,569	\$551,569	\$0	\$1,852	\$549,717
Java (01)	\$393,252	\$0	\$108,091	\$0	\$14,726	\$270,435	\$393,252	\$92,807	\$15,434	\$285,011
Jefferson (01)	\$166,084	\$0	\$0	\$0	\$166,084	\$0	\$166,084	\$0	\$79,115	\$86,969
Kennebec (01)	\$723,000	\$0	\$0	\$0	\$0	\$38,000	\$38,000	\$0	\$0	\$38,000
Kennebec (02)	\$437,000	\$0	\$0	\$0	\$0	\$70,774	\$70,774	\$0	\$0	\$70,774
Lake Cochrane SD (01)	\$80,000	\$0	\$66,667	\$13,333	\$0	\$0	\$80,000	\$0	\$80,000	\$0
Lake Cochrane SD (02)	\$156,111	\$0	\$0	\$0	\$156,111	\$0	\$156,111	\$0	\$76,245	\$79,866
Lake Madison SD (01)	\$330,000	\$0	\$275,000	\$55,000	\$0	\$0	\$330,000	\$0	\$330,000	\$0
Lake Madison SD (02)	\$613,419	\$0	\$0	\$0	\$605,879	\$7,540	\$613,419	\$0	\$300,144	\$313,275
Lake Madison SD (03)	\$428,000	\$0	\$0	\$0	\$0	\$108,142	\$108,142	\$0	\$0	\$108,142
Lake Poinsett SD (02)	\$1,094,700	\$0	\$357,407	\$106,374	\$0	\$630,919	\$1,094,700	\$0	\$163,552	\$931,148
Lake Poinsett SD (03)	\$2,413,671	\$0	\$486,245	\$62,070	\$165,356	\$1,700,000	\$2,413,671	\$1,257,522	\$71,455	\$1,084,694
Lake Poinsett SD (04)	\$1,917,000	\$0	\$0	\$0	\$0	\$116,410	\$116,410	\$0	\$0	\$116,410
Lead (01)	\$186,409	\$0	\$155,341	\$31,068	\$0	\$0	\$186,409	\$0	\$186,409	\$0
Lead (02)	\$500,770	\$0	\$406,506	\$94,264	\$0	\$0	\$500,770	\$0	\$500,770	\$0
Lead (03)	\$375,298	\$0	\$353,839	\$21,459	\$0	\$0	\$375,298	\$0	\$375,298	\$0
Lead (04)	\$239,200	\$0	\$199,333	\$39,867	\$0	\$0	\$239,200	\$0	\$239,200	\$0
Lead (05)	\$220,029	\$0	\$0	\$0	\$220,029	\$0	\$220,029	\$0	\$100,571	\$119,458

<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>
Lead (06)	\$240,000	\$0	\$0	\$0	\$99,039	\$140,961	\$240,000	\$0	\$66,190	\$173,810
Lead (07)	\$192,541	\$0	\$0	\$0	\$192,541	\$0	\$192,541	\$48,135	\$23,909	\$120,497
Lead (08)	\$937,000	\$0	\$71,286	\$114,636	\$156,516	\$412,986	\$755,424	\$0	\$0	\$755,424
Lead-Deadwood SD (01)	\$106,855	\$0	\$89,046	\$17,809	\$0	\$0	\$106,855	\$0	\$106,855	\$0
Lemmon (01)	\$427,100	\$0	\$355,916	\$71,184	\$0	\$0	\$427,100	\$0	\$427,100	\$0
Lennox (01)	\$350,000	\$0	\$291,664	\$58,336	\$0	\$0	\$350,000	\$0	\$350,000	\$0
Lennox (02)	\$583,735	\$0	\$486,447	\$97,288	\$0	\$0	\$583,735	\$0	\$583,735	\$0
Lennox (03)	\$1,565,760	\$1,565,760	\$0	\$0	\$0	\$0	\$1,565,760	\$1,565,760	\$0	\$0
Lennox (04)	\$1,942,273	\$123,024	\$141,823	\$465,393	\$462,033	\$750,000	\$1,942,273	\$122,945	\$168,901	\$1,650,427
Lennox (05)	\$1,290,000	\$0	\$0	\$0	\$25,000	\$1,265,000	\$1,290,000	\$0	\$12,828	\$1,277,172
Letcher (01)	\$775,000	\$0	\$0	\$0	\$58,450	\$589,676	\$648,126	\$230,084	\$1,599	\$416,443
Madison (01)	\$119,416	\$0	\$99,512	\$19,904	\$0	\$0	\$119,416	\$0	\$119,416	\$0
Madison (02)	\$4,986,796	\$0	\$158,000	\$19,786	\$15,959	\$4,793,051	\$4,986,796	\$0	\$1,336,370	\$3,650,426
Marion (01)	\$1,707,908	\$0	\$50,000	\$100,000	\$47,908	\$1,510,000	\$1,707,908	\$0	\$191,250	\$1,516,658
Martin (01)	\$142,732	\$0	\$0	\$0	\$142,732	\$0	\$142,732	\$0	\$142,732	\$0
McCook Lake SD (01)	\$641,935	\$0	\$596,631	\$45,304	\$0	\$0	\$641,935	\$0	\$641,935	\$0
McLaughlin (01)	\$1,050,424	\$0	\$69,391	\$80,609	\$542,719	\$357,705	\$1,050,424	\$137,605	\$30,144	\$882,675
Menno (01)	\$191,500	\$0	\$191,500	\$0	\$0	\$0	\$191,500	\$0	\$31,707	\$159,793
Menno (02)	\$1,170,777	\$0	\$17,517	\$182,483	\$465,777	\$505,000	\$1,170,777	\$0	\$35,577	\$1,135,200
Milbank (01)	\$3,376,639	\$2,380,838	\$0	\$0	\$920,530	\$75,271	\$3,376,639	\$2,171,179	\$440,670	\$764,790
Milbank (02)	\$261,306	\$0	\$0	\$0	\$261,306	\$0	\$261,306	\$0	\$261,306	\$0
Mitchell (01)	\$1,543,405	\$0	\$0	\$0	\$1,543,405	\$0	\$1,543,405	\$0	\$1,543,405	\$0
Mitchell (02)	\$1,320,000	\$0	\$0	\$0	\$1,320,000	\$0	\$1,320,000	\$0	\$593,450	\$726,550
Mitchell (03)	\$1,534,224	\$0	\$452,184	\$66,471	\$0	\$1,015,569	\$1,534,224	\$0	\$362,866	\$1,171,358
Mitchell (03NPS)	\$148,523	\$0	\$0	\$0	\$148,523	\$0	\$148,523	\$0	\$29,749	\$118,774
Mitchell (04)	\$543,447	\$0	\$482,271	\$0	\$61,176	\$0	\$543,447	\$0	\$40,922	\$502,525
Mobridge (01)	\$1,500,000	\$0	\$1,250,000	\$250,000	\$0	\$0	\$1,500,000	\$0	\$1,500,000	\$0
Mobridge (02)	\$158,000	\$0	\$0	\$158,000	\$0	\$0	\$158,000	\$0	\$158,000	\$0
Mobridge (03)	\$1,350,000	\$0	\$1,265,857	\$84,143	\$0	\$0	\$1,350,000	\$0	\$1,350,000	\$0

<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>
Mobridge (04)	\$703,425	\$0	\$0	\$0	\$3,425	\$700,000	\$703,425	\$0	\$122,566	\$580,859
Mobridge (05)	\$1,475,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Montrose (01)	\$34,988	\$0	\$0	\$0	\$34,988	\$0	\$34,988	\$0	\$34,988	\$0
Montrose (02)	\$767,190	\$160,400	\$0	\$0	\$206,790	\$400,000	\$767,190	\$160,400	\$50,623	\$556,167
Mount Vernon (01)	\$2,300,000	\$0	\$1,050,000	\$0	\$975,345	\$274,655	\$2,300,000	\$1,050,000	\$91,389	\$1,158,611
Nisland (01)	\$204,000	\$0	\$0	\$0	\$204,000	\$0	\$204,000	\$0	\$77,409	\$126,591
Northdale San Dist (01)	\$256,380	\$0	\$213,649	\$42,731	\$0	\$0	\$256,380	\$0	\$256,380	\$0
North Sioux City (01)	\$239,650	\$0	\$203,822	\$35,828	\$0	\$0	\$239,650	\$0	\$239,650	\$0
North Sioux City (02)	\$646,000	\$0	\$538,333	\$107,667	\$0	\$0	\$646,000	\$0	\$646,000	\$0
Northville (01)	\$111,405	\$0	\$0	\$0	\$11,405	\$100,000	\$111,405	\$0	\$5,723	\$105,682
Parker (01)	\$430,000	\$0	\$0	\$0	\$430,000	\$0	\$430,000	\$0	\$196,545	\$233,455
Parker (02)	\$480,501	\$0	\$233,085	\$116,764	\$10,652	\$120,000	\$480,501	\$0	\$148,616	\$331,885
Parker (03)	\$694,329	\$475,450	\$0	\$0	\$0	\$218,879	\$694,329	\$471,450	\$23,864	\$199,015
Parker (04)	\$203,257	\$0	\$0	\$0	\$30,800	\$172,457	\$203,257	\$0	\$7,538	\$195,719
Parkston (01)	\$635,690	\$0	\$50,000	\$75,000	\$0	\$510,690	\$635,690	\$0	\$163,487	\$472,203
Philip (01)	\$453,885	\$0	\$378,236	\$75,649	\$0	\$0	\$453,885	\$0	\$453,885	\$0
Philip (02)	\$321,127	\$0	\$267,624	\$53,503	\$0	\$0	\$321,127	\$0	\$268,059	\$53,068
Philip (03)	\$316,423	\$0	\$0	\$0	\$316,423	\$0	\$316,423	\$0	\$187,807	\$128,616
Philip (04)	\$865,546	\$0	\$0	\$0	\$67,246	\$798,300	\$865,546	\$0	\$34,748	\$830,798
Philip (05)	\$604,122	\$0	\$0	\$0	\$44,122	\$560,000	\$604,122	\$0	\$24,250	\$579,872
Pickerel Lake SD (01)	\$850,000	\$0	\$708,332	\$141,668	\$0	\$0	\$850,000	\$0	\$850,000	\$0
Pickerel Lake SD (02)	\$670,000	\$0	\$558,332	\$111,668	\$0	\$0	\$670,000	\$0	\$670,000	\$0
Pierre (01)	\$433,976	\$0	\$314,307	\$119,669	\$0	\$0	\$433,976	\$0	\$433,976	\$0
Pierre (02)	\$4,417,000	\$0	\$3,680,833	\$736,167	\$0	\$0	\$4,417,000	\$0	\$4,417,000	\$0
Pierre (03)	\$5,391,260	\$0	\$4,496,881	\$894,379	\$0	\$0	\$5,391,260	\$0	\$5,391,260	\$0
Pierre (04)	\$1,199,832	\$0	\$0	\$0	\$1,199,832	\$0	\$1,199,832	\$0	\$602,525	\$597,307
Pierre (05)	\$612,159	\$0	\$0	\$0	\$612,159	\$0	\$612,159	\$0	\$112,911	\$499,248
Pierre (06)	\$817,600	\$0	\$400,000	\$0	\$0	\$417,600	\$817,600	\$0	\$55,161	\$762,439
Plankinton (01)	\$1,005,744	\$0	\$147,431	\$2,569	\$0	\$855,744	\$1,005,744	\$150,000	\$43,960	\$811,784

<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>
Platte (01)	\$975,865	\$0	\$940,518	\$35,347	\$0	\$0	\$975,865	\$0	\$975,865	\$0
Pollock (01)	\$151,619	\$0	\$126,350	\$25,269	\$0	\$0	\$151,619	\$0	\$151,619	\$0
Powder House Pass (01)	\$2,575,218	\$0	\$1,823,341	\$0	\$0	\$0	\$1,823,341	\$0	\$29,166	\$1,794,175
Rapid City (01)	\$2,479,905	\$0	\$2,165,049	\$314,856	\$0	\$0	\$2,479,905	\$0	\$2,479,905	\$0
Rapid City (02)	\$986,685	\$0	\$902,457	\$84,228	\$0	\$0	\$986,685	\$0	\$986,685	\$0
Rapid City (03)	\$674,577	\$0	\$534,750	\$139,827	\$0	\$0	\$674,577	\$0	\$674,577	\$0
Rapid City (04)	\$1,214,861	\$0	\$1,012,385	\$202,476	\$0	\$0	\$1,214,861	\$0	\$1,214,861	\$0
Rapid City (05)	\$14,000,000	\$0	\$0	\$2,500,000	\$11,500,000	\$0	\$14,000,000	\$0	\$14,000,000	\$0
Rapid City (06)	\$5,000,000	\$0	\$1,155,087	\$144,913	\$1,062,479	\$2,637,521	\$5,000,000	\$0	\$871,713	\$4,128,287
Rapid Valley SD (01)	\$614,000	\$0	\$576,839	\$37,161	\$0	\$0	\$614,000	\$0	\$614,000	\$0
Rapid Valley SD (02)	\$364,583	\$0	\$303,821	\$60,762	\$0	\$0	\$364,583	\$0	\$364,583	\$0
Rapid Valley SD (03)	\$630,000	\$0	\$525,000	\$105,000	\$0	\$0	\$630,000	\$0	\$563,336	\$66,664
Redfield (02)	\$803,423	\$0	\$176,307	\$71,989	\$230,059	\$325,068	\$803,423	\$0	\$16,109	\$787,314
Richmond Lake SD (01)	\$414,000	\$0	\$345,000	\$69,000	\$0	\$0	\$414,000	\$0	\$414,000	\$0
Richmond Lake SD (02)	\$191,500	\$0	\$159,584	\$31,916	\$0	\$0	\$191,500	\$0	\$191,500	\$0
Richmond Lake SD (04)	\$275,149	\$0	\$0	\$0	\$0	\$275,149	\$275,149	\$0	\$275,149	\$0
Roscoe (01)	\$358,408	\$0	\$298,673	\$59,735	\$0	\$0	\$358,408	\$0	\$358,408	\$0
Salem (01)	\$518,035	\$0	\$0	\$0	\$518,035	\$0	\$518,035	\$0	\$266,919	\$251,116
Salem (02)	\$387,960	\$0	\$0	\$0	\$387,960	\$0	\$387,960	\$0	\$162,857	\$225,103
Scotland (01)	\$250,000	\$0	\$0	\$0	\$250,000	\$0	\$250,000	\$0	\$119,089	\$130,911
Scotland (02)	\$804,740	\$0	\$0	\$0	\$0	\$804,740	\$804,740	\$0	\$58,836	\$745,904
Selby (01)	\$700,000	\$0	\$503,974	\$196,026	\$0	\$0	\$700,000	\$700,000	\$0	\$0
Sinai (01)	\$500,000	\$0	\$0	\$0	\$1,665	\$182,462	\$184,127	\$36,825	\$0	\$147,302
Sioux Falls (01)	\$2,836,963	\$0	\$2,351,173	\$485,790	\$0	\$0	\$2,836,963	\$0	\$2,836,963	\$0
Sioux Falls (02)	\$453,999	\$0	\$390,244	\$63,755	\$0	\$0	\$453,999	\$0	\$453,999	\$0
Sioux Falls (03)	\$845,000	\$0	\$630,974	\$214,026	\$0	\$0	\$845,000	\$0	\$845,000	\$0
Sioux Falls (04)	\$1,200,000	\$0	\$748,461	\$451,539	\$0	\$0	\$1,200,000	\$0	\$1,200,000	\$0
Sioux Falls (05)	\$1,955,000	\$0	\$1,947,515	\$7,485	\$0	\$0	\$1,955,000	\$0	\$1,955,000	\$0
Sioux Falls (06)	\$700,000	\$0	\$671,246	\$28,754	\$0	\$0	\$700,000	\$0	\$700,000	\$0

<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>
Sioux Falls (07)	\$4,500,000	\$0	\$3,782,334	\$717,666	\$0	\$0	\$4,500,000	\$0	\$4,500,000	\$0
Sioux Falls (08)	\$699,003	\$0	\$611,463	\$87,540	\$0	\$0	\$699,003	\$0	\$699,003	\$0
Sioux Falls (09)	\$1,250,000	\$0	\$1,041,664	\$208,336	\$0	\$0	\$1,250,000	\$0	\$1,250,000	\$0
Sioux Falls (10)	\$1,432,941	\$0	\$1,277,677	\$155,264	\$0	\$0	\$1,432,941	\$0	\$1,432,941	\$0
Sioux Falls (11)	\$1,195,346	\$0	\$996,121	\$199,225	\$0	\$0	\$1,195,346	\$0	\$1,195,346	\$0
Sioux Falls (12)	\$1,300,000	\$0	\$1,083,333	\$216,667	\$0	\$0	\$1,300,000	\$0	\$1,300,000	\$0
Sioux Falls (13)	\$2,083,137	\$0	\$1,756,383	\$326,754	\$0	\$0	\$2,083,137	\$0	\$2,083,137	\$0
Sioux Falls (14)	\$4,888,537	\$0	\$3,499,312	\$1,389,225	\$0	\$0	\$4,888,537	\$0	\$4,888,537	\$0
Sioux Falls (15)	\$1,467,706	\$0	\$229,570	\$45,915	\$1,192,221	\$0	\$1,467,706	\$0	\$1,467,706	\$0
Sioux Falls (16)	\$2,479,500	\$0	\$0	\$0	\$2,479,500	\$0	\$2,479,500	\$0	\$2,479,500	\$0
Sioux Falls (17)	\$561,320	\$0	\$0	\$0	\$561,320	\$0	\$561,320	\$0	\$561,320	\$0
Sioux Falls (18)	\$3,730,114	\$0	\$3,730,114	\$0	\$0	\$0	\$3,730,114	\$0	\$3,730,114	\$0
Sioux Falls (19)	\$415,785	\$0	\$415,785	\$0	\$0	\$0	\$415,785	\$0	\$415,785	\$0
Sioux Falls (20A)	\$16,000,000	\$0	\$0	\$0	\$6,085,071	\$9,914,929	\$16,000,000	\$0	\$14,715,155	\$1,284,845
Sioux Falls (20B)	\$8,700,000	\$0	\$0	\$0	\$0	\$8,700,000	\$8,700,000	\$0	\$8,001,366	\$698,635
Sioux Falls (20NPS)	\$1,249,349	\$0	\$6,128	\$0	\$1,243,221	\$0	\$1,249,349	\$0	\$1,149,023	\$100,326
Sioux Falls (21A)	\$12,500,000	\$0	\$0	\$0	\$1,865,216	\$10,634,784	\$12,500,000	\$0	\$5,090,821	\$7,409,179
Sioux Falls (21B)	\$20,108,000	\$0	\$0	\$0	\$14,362,845	\$4,825,496	\$19,188,341	\$0	\$7,182,492	\$12,005,849
Sioux Falls (21NPS)	\$3,125,636	\$0	\$0	\$0	\$3,125,636	\$0	\$3,125,636	\$0	\$989,964	\$2,135,672
Sioux Falls (22)	\$10,550,000	\$0	\$128,058	\$0	\$10,421,942	\$0	\$10,550,000	\$0	\$9,083,069	\$1,466,931
Sioux Falls (23)	\$10,309,144	\$0	\$1,533,000	\$0	\$989,759	\$7,786,385	\$10,309,144	\$0	\$8,035,611	\$2,273,533
Sioux Falls (24)	\$500,000	\$0	\$0	\$0	\$456,454	\$43,546	\$500,000	\$0	\$500,000	\$0
Sioux Falls (25)	\$3,508,134	\$0	\$978,974	\$231,777	\$28,673	\$2,268,710	\$3,508,134	\$0	\$2,135,990	\$1,372,144
Sioux Falls (26)	\$3,744,000	\$0	\$1,626,177	\$50,249	\$304,595	\$1,762,979	\$3,744,000	\$0	\$2,196,525	\$1,547,475
Sioux Falls (27)	\$2,621,000	\$0	\$672,928	\$27,072	\$70,987	\$1,850,013	\$2,621,000	\$0	\$1,543,934	\$1,077,066
Sioux Falls (28)	\$1,803,000	\$1,619,400	\$0	\$0	\$183,600	\$0	\$1,803,000	\$180,300	\$821,064	\$801,636
Sioux Falls (29)	\$1,211,097	\$254,000	\$261,997	\$24,003	\$0	\$671,097	\$1,211,097	\$121,110	\$568,524	\$521,463
Sioux Falls (30)	\$4,974,661	\$846,200	\$1,426,594	\$185,044	\$16,823	\$2,500,000	\$4,974,661	\$497,466	\$2,107,867	\$2,369,328
Sioux Falls (31)	\$1,831,523	\$1,210,719	\$0	\$0	\$0	\$620,804	\$1,831,523	\$183,152	\$1,648,371	\$0

<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>
Sioux Falls (32)	\$21,848,437	\$0	\$0	\$0	\$13,511,474	\$8,336,963	\$21,848,437	\$0	\$7,328,346	\$14,520,091
Sioux Falls (32NPS)	\$1,189,400	\$0	\$0	\$0	\$1,189,400	\$0	\$1,189,400	\$0	\$286,062	\$903,338
Sioux Falls (33)	\$14,000,000	\$0	\$0	\$0	\$5,048,026	\$7,897,413	\$12,945,439	\$0	\$3,703,670	\$9,241,769
Sioux Falls (33NPS)	\$711,614	\$0	\$0	\$0	\$711,614	\$0	\$711,614	\$0	\$27,983	\$683,631
Sioux Falls (34)	\$12,464,000	\$0	\$1,363,381	\$166,425	\$1,052,212	\$9,458,818	\$12,040,836	\$0	\$1,906,674	\$10,134,162
Sioux Falls (35)	\$11,400,000	\$0	\$0	\$0	\$0	\$6,265,770	\$6,265,770	\$0	\$0	\$6,265,770
Sioux Falls (35NPS)	\$579,457	\$0	\$0	\$0	\$101,423	\$0	\$101,423	\$0	\$0	\$101,423
Sioux Falls (36)	\$24,800,000	\$0	\$0	\$0	\$0	\$3,552,704	\$3,552,704	\$0	\$0	\$3,552,704
Sioux Falls (36NPS)	\$1,260,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southern Missouri (NPS-01)	\$700,000	\$0	\$583,333	\$116,667	\$0	\$0	\$700,000	\$0	\$675,999	\$24,001
Southern Missouri (02)	\$223,813	\$0	\$0	\$0	\$0	\$223,813	\$223,813	\$0	\$40,838	\$182,975
Spearfish (01)	\$1,956,000	\$0	\$1,894,868	\$61,132	\$0	\$0	\$1,956,000	\$0	\$1,956,000	\$0
Spearfish (02)	\$5,658,584	\$0	\$350,000	\$166,515	\$0	\$5,142,069	\$5,658,584	\$0	\$1,393,462	\$4,265,122
Spencer (01)	\$230,156	\$0	\$100,000	\$0	\$130,156	\$0	\$230,156	\$100,000	\$12,439	\$117,717
St. Lawrence (01)	\$148,224	\$0	\$0	\$10,353	\$0	\$137,871	\$148,224	\$0	\$734	\$147,490
Sturgis (01)	\$502,000	\$0	\$418,333	\$83,667	\$0	\$0	\$502,000	\$0	\$502,000	\$0
Sturgis (02)	\$936,250	\$0	\$832,882	\$103,368	\$0	\$0	\$936,250	\$0	\$936,250	\$0
Sturgis (03)	\$437,380	\$0	\$364,484	\$72,896	\$0	\$0	\$437,380	\$0	\$437,380	\$0
Sturgis (04)	\$2,100,000	\$0	\$1,808,748	\$291,252	\$0	\$0	\$2,100,000	\$0	\$2,100,000	\$0
Sturgis (05)	\$516,900	\$218,283	\$0	\$0	\$0	\$298,617	\$516,900	\$218,283	\$78,906	\$219,711
Summerset (01)	\$257,947	\$0	\$0	\$0	\$32,947	\$225,000	\$257,947	\$0	\$21,934	\$236,013
Summit (01)	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$0	\$0
Tea (01)	\$600,000	\$0	\$500,001	\$99,999	\$0	\$0	\$600,000	\$0	\$600,000	\$0
Tea (02)	\$600,000	\$0	\$510,397	\$89,603	\$0	\$0	\$600,000	\$0	\$600,000	\$0
Tea (03)	\$208,813	\$0	\$174,011	\$34,802	\$0	\$0	\$208,813	\$0	\$184,907	\$23,906
Tea (04)	\$375,000	\$0	\$312,499	\$62,501	\$0	\$0	\$375,000	\$0	\$375,000	\$0
Tea (05)	\$495,490	\$0	\$0	\$0	\$495,490	\$0	\$495,490	\$0	\$261,839	\$233,651
Tea (06)	\$787,174	\$0	\$545,111	\$6,392	\$0	\$235,671	\$787,174	\$0	\$237,548	\$549,626
Tea (07)	\$845,000	\$0	\$0	\$0	\$0	\$845,000	\$845,000	\$0	\$184,555	\$660,445

<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>
Turton (01)	\$262,000	\$0	\$0	\$0	\$0	\$210,952	\$210,952	\$0	\$0	\$210,952
Tyndall (01)	\$795,000	\$0	\$0	\$0	\$795,000	\$0	\$795,000	\$0	\$239,909	\$555,091
Valley Springs (01)	\$422,128	\$0	\$351,772	\$70,356	\$0	\$0	\$422,128	\$0	\$321,513	\$100,615
Valley Springs (02)	\$350,000	\$0	\$0	\$0	\$350,000	\$0	\$350,000	\$0	\$153,713	\$196,287
Vermillion (01)	\$125,000	\$0	\$27,851	\$97,149	\$0	\$0	\$125,000	\$0	\$125,000	\$0
Vermillion (02)	\$370,471	\$0	\$308,725	\$61,746	\$0	\$0	\$370,471	\$0	\$370,471	\$0
Vermillion (03)	\$273,965	\$0	\$0	\$0	\$273,965	\$0	\$273,965	\$0	\$141,161	\$132,804
Vermillion (04)	\$3,333,994	\$0	\$811,031	\$0	\$2,522,963	\$0	\$3,333,994	\$0	\$3,333,994	\$0
Vermillion (05)	\$4,213,191	\$0	\$282,069	\$2,725	\$493,128	\$3,435,269	\$4,213,191	\$0	\$996,641	\$3,216,550
Vermillion (06)	\$499,000	\$249,500	\$0	\$0	\$0	\$249,500	\$499,000	\$249,500	\$57,189	\$192,311
Vermillion (07)	\$1,639,000	\$0	\$0	\$0	\$1,099,000	\$540,000	\$1,639,000	\$0	\$91,868	\$1,547,132
Vermillion (NPS-01)	\$356,531	\$0	\$297,109	\$59,422	\$0	\$0	\$356,531	\$0	\$356,531	\$0
Viborg (01)	\$616,764	\$0	\$0	\$0	\$616,764	\$0	\$616,764	\$0	\$246,009	\$370,756
Wagner (01)	\$138,329	\$0	\$16,036	\$7,373	\$0	\$114,920	\$138,329	\$0	\$41,744	\$96,585
Wakonda (01)	\$507,555	\$0	\$0	\$130,000	\$262,555	\$115,000	\$507,555	\$187,287	\$17,951	\$302,317
Wall (01)	\$788,600	\$0	\$657,167	\$131,433	\$0	\$0	\$788,600	\$0	\$788,600	\$0
Wall Lake San Dist (01)	\$175,126	\$0	\$145,937	\$29,189	\$0	\$0	\$175,126	\$0	\$97,226	\$77,900
Wall Lake San Dist (02)	\$135,000	\$0	\$0	\$0	\$135,000	\$0	\$135,000	\$0	\$5,477	\$129,523
Warner (01)	\$101,152	\$0	\$84,293	\$16,859	\$0	\$0	\$101,152	\$0	\$101,152	\$0
Warner (02)	\$1,662,217	\$0	\$100,000	\$0	\$393,760	\$1,168,457	\$1,662,217	\$927,517	\$28,177	\$706,523
Watertown (01)	\$2,000,000	\$0	\$1,207,976	\$792,024	\$0	\$0	\$2,000,000	\$0	\$2,000,000	\$0
Watertown (02)	\$4,000,000	\$0	\$3,239,214	\$760,786	\$0	\$0	\$4,000,000	\$0	\$4,000,000	\$0
Watertown (03)	\$2,583,734	\$0	\$2,153,112	\$430,622	\$0	\$0	\$2,583,734	\$0	\$2,531,821	\$51,913
Watertown (04)	\$932,830	\$0	\$0	\$0	\$932,830	\$0	\$932,830	\$0	\$932,830	\$0
Watertown (05)	\$2,055,000	\$0	\$183,001	\$0	\$1,871,999	\$0	\$2,055,000	\$0	\$945,658	\$1,109,342
Watertown (06)	\$1,151,694	\$0	\$887,814	\$0	\$0	\$263,880	\$1,151,694	\$0	\$351,647	\$800,047
Watertown (06NPS)	\$113,985	\$0	\$0	\$0	\$113,985	\$0	\$113,985	\$0	\$39,572	\$74,413
Watertown (07)	\$808,736	\$0	\$0	\$0	\$0	\$808,736	\$808,736	\$0	\$261,286	\$547,450
Watertown (07NPS)	\$81,205	\$0	\$0	\$0	\$81,205	\$0	\$81,205	\$0	\$26,278	\$54,927

<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>
Watertown (08)	\$525,041	\$0	\$0	\$0	\$0	\$525,041	\$525,041	\$0	\$169,901	\$355,140
Watertown (08NPS)	\$58,747	\$0	\$0	\$0	\$58,747	\$0	\$58,747	\$0	\$19,010	\$39,737
Watertown (09)	\$11,554,853	\$1,681,537	\$700,000	\$300,000	\$4,080,297	\$4,793,019	\$11,554,853	\$1,155,485	\$2,054,207	\$8,345,161
Watertown (10)	\$2,983,757	\$333,000	\$546,348	\$53,652	\$13,757	\$2,037,000	\$2,983,757	\$298,375	\$557,357	\$2,128,025
Watertown (11)	\$498,166	\$0	\$305,873	\$0	\$192,293	\$0	\$498,166	\$305,873	\$31,838	\$160,455
Watertown Schools LATI (01)	\$399,747	\$399,747	\$0	\$0	\$0	\$0	\$399,747	\$399,747	\$0	\$0
Waubay (01)	\$81,454	\$0	\$0	\$81,454	\$0	\$0	\$81,454	\$0	\$81,454	\$0
Waubay (02)	\$134,056	\$0	\$0	\$0	\$0	\$134,056	\$134,056	\$0	\$4,065	\$129,991
Webster (01)	\$345,394	\$0	\$287,828	\$57,566	\$0	\$0	\$345,394	\$0	\$345,394	\$0
Webster (02)	\$811,000	\$0	\$0	\$0	\$811,000	\$0	\$811,000	\$0	\$462,771	\$348,229
Webster (03)	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$500,000	\$0	\$0
Wessington Springs (01)	\$393,000	\$0	\$0	\$46,129	\$0	\$0	\$46,129	\$0	\$0	\$46,129
Weston Heights SD (01)	\$600,412	\$0	\$369,291	\$231,121	\$0	\$0	\$600,412	\$0	\$200,186	\$400,226
White Lake (01)	\$307,374	\$0	\$0	\$0	\$103,152	\$204,222	\$307,374	\$0	\$7,090	\$300,284
Whitewood (01)	\$180,801	\$0	\$154,457	\$26,344	\$0	\$0	\$180,801	\$0	\$180,801	\$0
Whitewood (02)	\$189,032	\$0	\$164,076	\$24,956	\$0	\$0	\$189,032	\$0	\$123,232	\$65,800
Willow Lake (01)	\$100,000	\$0	\$0	\$0	\$100,000	\$0	\$100,000	\$0	\$56,859	\$43,141
Winner (01)	\$925,000	\$0	\$0	\$0	\$481,876	\$443,124	\$925,000	\$0	\$223,294	\$701,706
Winner (02)	\$373,528	\$0	\$0	\$0	\$0	\$373,528	\$373,528	\$0	\$50,353	\$323,175
Wolsey (01)	\$162,300	\$0	\$0	\$0	\$0	\$162,300	\$162,300	\$0	\$39,967	\$122,333
Wolsey (03)	\$556,790	\$0	\$214,178	\$342,612	\$0	\$0	\$556,790	\$0	\$75,057	\$481,733
Worthing (01)	\$227,645	\$0	\$189,706	\$37,939	\$0	\$0	\$227,645	\$0	\$209,683	\$17,962
Worthing (02)	\$561,185	\$0	\$173,000	\$206,683	\$181,502	\$0	\$561,185	\$0	\$73,527	\$487,658
Worthing (03)	\$419,585	\$0	\$0	\$0	\$0	\$419,585	\$419,585	\$0	\$31,566	\$388,019
Yale (01)	\$885,110	\$0	\$0	\$0	\$403,970	\$459,165	\$863,135	\$591,247	\$9,015	\$262,873
Yankton (01)	\$2,625,000	\$0	\$2,187,499	\$437,501	\$0	\$0	\$2,625,000	\$0	\$2,625,000	\$0
Yankton (02)	\$4,500,000	\$0	\$0	\$0	\$0	\$4,500,000	\$4,500,000	\$0	\$4,500,000	\$0
Yankton (03)	\$6,020,406	\$0	\$5,063,821	\$956,585	\$0	\$0	\$6,020,406	\$0	\$3,385,901	\$2,634,505
Yankton (04)	\$3,330,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	<b>\$580,180,975</b>	<b>\$18,469,536</b>	<b>\$144,007,189</b>	<b>\$28,875,159</b>	<b>\$144,892,830</b>	<b>\$193,447,981</b>	<b>\$529,692,695</b>	<b>\$22,167,173</b>	<b>\$248,758,276</b>	<b>\$258,767,246</b>

**EXHIBIT VIII**  
**Projected Principal and Interest Payments**  
**Federal Fiscal Year 2017**

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Aberdeen (CW-01)	\$593,987	\$109,968	\$54,163	\$758,119
Aberdeen (CW-01NPS)	\$63,495	\$11,755	\$5,790	\$81,041
Aberdeen (CW-02)	\$236,478	\$98,638	\$29,463	\$364,580
Aberdeen (CW-03)	\$143,120	\$19,349	\$5,457	\$167,927
Alpena (CW-01)	\$34,602	\$21,390	\$4,381	\$60,373
Andover (CW-01)	\$4,083	\$5,155	\$910	\$10,148
Aurora (CW-01)	\$19,146	\$4,440	\$1,110	\$24,697
Aurora (CW-02)	\$5,369	\$5,645	\$996	\$12,011
Baltic (CW-01)	\$22,070	\$4,415	\$1,803	\$28,289
Baltic (CW-02)	\$6,398	\$2,911	\$596	\$9,906
Baltic (CW-03)	\$15,328	\$18,318	\$3,233	\$36,878
Beresford (CW-02)	\$16,895	\$20,755	\$3,663	\$41,312
Beresford (CW-03)	\$9,754	\$13,339	\$2,354	\$25,447
Bison (CW-01)	\$15,647	\$8,252	\$1,690	\$25,590
Bonesteel (CW-01)	\$7,672	\$9,950	\$1,756	\$19,378
Brandon (CW-04)	\$35,202	\$2,662	\$751	\$38,615
Brant Lake Sanitary District (CW-01)	\$36,752	\$44,533	\$7,859	\$89,144
Brentford (CW-01)	\$3,523	\$4,631	\$817	\$8,971
Bridgewater (CW-02)	\$15,803	\$4,718	\$1,409	\$21,931
Bridgewater (CW-03)	\$5,709	\$6,542	\$1,154	\$13,405
Britton (CW-02)	\$15,471	\$3,468	\$1,416	\$20,355
Britton (CW-03)	\$35,611	\$20,122	\$4,121	\$59,855
Britton (CW-04)	\$34,834	\$56,311	\$9,937	\$101,082
Bristol (CW-01)	\$16,988	\$45,338	\$8,001	\$70,327
Brookings (CW-02)	\$28,643	\$13,308	\$2,726	\$44,677
Brookings (CW-03)	\$16,568	\$7,859	\$1,610	\$26,037
Brookings (CW-04)	\$13,705	\$7,181	\$1,471	\$22,356
Brookings (CW-05)	\$9,311	\$4,785	\$980	\$15,076
Brookings (CW-06)	\$78,839	\$43,731	\$8,957	\$131,527
Brookings (CW-07)	\$350,597	\$937,701	\$165,477	\$1,453,775
Brookings (CW-09)	\$16,745	\$10,901	\$2,233	\$29,879
Burke (CW-01)	\$7,374	\$2,461	\$735	\$10,570
Canistota (CW-01)	\$4,711	\$4,739	\$836	\$10,286
Canistota (CW-02)	\$4,284	\$4,637	\$818	\$9,739

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Canistota (CW-03)	\$7,764	\$10,341	\$1,825	\$19,929
Canova (CW-01)	\$1,902	\$2,119	\$374	\$4,395
Canton (CW-02)	\$31,817	\$7,132	\$2,913	\$41,861
Canton (CW-03)	\$70,882	\$30,899	\$6,329	\$108,110
Canton (CW-04)	\$15,804	\$19,414	\$3,426	\$38,643
Castlewood (CW-01)	\$11,950	\$2,203	\$900	\$15,053
Castlewood (CW-02)	\$7,862	\$2,348	\$701	\$10,911
Centerville (CW-01)	\$26,967	\$5,610	\$2,291	\$34,867
Centerville (CW-02)	\$8,365	\$10,703	\$1,889	\$20,956
Chancellor (CW-01)	\$7,004	\$19,047	\$3,361	\$29,413
Clark (CW-01)	\$20,917	\$4,860	\$1,985	\$27,761
Clear Lake (CW-02)	\$25,845	\$7,164	\$2,140	\$35,149
Colman (CW-01)	\$25,840	\$32,179	\$5,679	\$63,698
Colman (CW-02)	\$3,332	\$7,838	\$1,383	\$12,553
Colton (CW-02)	\$5,670	\$3,087	\$632	\$9,389
Crooks (CW-01)	\$20,682	\$6,880	\$1,214	\$28,776
Custer (CW-04)	\$36,559	\$21,040	\$4,309	\$61,908
Dell Rapids (CW-02)	\$27,381	\$8,413	\$2,513	\$38,307
Dell Rapids (CW-03)	\$48,915	\$18,101	\$5,407	\$72,422
Dell Rapids (CW-04)	\$42,021	\$17,528	\$5,236	\$64,784
Dell Rapids (CW-05)	\$14,294	\$7,203	\$1,475	\$22,972
Dell Rapids (CW-06)	\$23,738	\$14,164	\$2,901	\$40,804
Dell Rapids (CW-07)	\$49,211	\$25,561	\$5,235	\$80,007
Dupree (CW-01)	\$9,279	\$12,195	\$2,152	\$23,626
Dupree (CW-02)	\$1,372	\$2,992	\$894	\$5,258
Eagle Butte (CW-01)	\$17,309	\$36,793	\$10,990	\$65,092
Elk Point (CW-02)	\$26,148	\$4,617	\$1,886	\$32,651
Elk Point (CW-04)	\$4,737	\$1,666	\$498	\$6,900
Elk Point (CW-05)	\$6,743	\$2,684	\$802	\$10,229
Elk Point (CW-06)	\$25,091	\$9,448	\$1,935	\$36,474
Elkton (CW-01)	\$15,930	\$7,556	\$1,548	\$25,033
Ellsworth Development Authority (CW-01A)	\$304,542	\$183,609	\$37,607	\$525,758
Ellsworth Development Authority (CW-01B)	\$304,542	\$183,609	\$37,607	\$525,758
Ellsworth Development Authority (CW-02A)	\$65,564	\$39,823	\$8,157	\$113,544
Ellsworth Development Authority (CW-02B)	\$196,693	\$119,469	\$24,470	\$340,632
Ethan (CW-01)	\$10,135	\$13,143	\$2,319	\$25,597
Eureka (CW-01)	\$37,629	\$29,832	\$5,264	\$72,725
Faulkton (CW-01)	\$16,379	\$21,241	\$3,748	\$41,369
Fort Pierre (CW-02)	\$38,148	\$1,085	\$443	\$39,676

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Fort Pierre (CW-03)	\$22,294	\$6,072	\$2,480	\$30,846
Fort Pierre (CW-05)	\$22,177	\$9,908	\$2,029	\$34,115
Fort Pierre (CW-06)	\$4,626	\$5,683	\$1,003	\$11,312
Freeman (CW-02)	\$37,410	\$14,230	\$2,915	\$54,555
Freeman (CW-03)	\$37,646	\$24,092	\$4,935	\$66,673
Garretson (CW-02)	\$21,912	\$9,564	\$2,857	\$34,333
Gettysburg (CW-01)	\$23,246	\$10,354	\$2,121	\$35,721
Gregory (CW-01)	\$10,482	\$4,669	\$956	\$16,106
Gregory (CW-02)	\$21,334	\$3,440	\$970	\$25,744
Groton (CW-03)	\$34,390	\$3,020	\$1,007	\$38,417
Groton (CW-08)	\$15,318	\$1,607	\$453	\$17,379
Groton (CW-09)	\$24,457	\$2,687	\$758	\$27,903
Harrisburg (CW-03)	\$59,008	\$57,030	\$17,035	\$133,074
Harrisburg (CW-04)	\$26,664	\$15,627	\$3,201	\$45,492
Harrisburg (CW-05)	\$58,803	\$32,011	\$6,556	\$97,370
Harrold (CW-01)	\$7,324	\$2,985	\$892	\$11,201
Hartford (CW-01)	\$23,119	\$5,511	\$1,378	\$30,008
Hartford (CW-02)	\$31,725	\$7,563	\$1,891	\$41,179
Hartford (CW-03)	\$12,842	\$2,023	\$826	\$15,690
Hartford (CW-04)	\$23,022	\$4,515	\$1,844	\$29,381
Hartford (CW-05)	\$18,309	\$6,524	\$1,949	\$26,781
Hecla (CW-01)	\$3,969	\$1,883	\$386	\$6,237
Hermosa (CW-01)	\$6,250	\$7,678	\$1,355	\$15,282
Herreid (CW-01)	\$15,217	\$17,935	\$3,165	\$36,318
Highmore (CW-02)	\$11,184	\$14,503	\$2,559	\$28,247
Hot Springs (CW-02)	\$50,162	\$26,284	\$5,384	\$81,830
Hoven (CW-01)	\$0	\$2,946	\$520	\$3,466
Humboldt (CW-01)	\$0	\$151	\$45	\$196
Hurley (CW-01)	\$18,175	\$21,720	\$3,833	\$43,728
Huron (CW-03)	\$74,032	\$853	\$284	\$75,170
Interior (CW-01)	\$5,451	\$6,336	\$1,118	\$12,906
Irene (CW-01)	\$1,719	\$15,168	\$2,677	\$19,564
Java (CW-01)	\$6,532	\$7,806	\$1,378	\$15,716
Jefferson (CW-01)	\$8,651	\$2,081	\$850	\$11,582
Kennebec (CW-01)	\$0	\$91	\$27	\$118
Kennebec (CW-02)	\$0	\$465	\$139	\$604
Lake Cochrane San Dist (CW-02)	\$8,215	\$1,909	\$780	\$10,904
Lake Madison San Dist (CW-02)	\$32,225	\$7,487	\$3,058	\$42,770
Lake Madison San Dist (CW-03)	\$0	\$203	\$61	\$264

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Lake Poinsett Sanitary District (CW-02)	\$26,870	\$25,470	\$6,770	\$59,110
Lake Poinsett Sanitary District (CW-03)	\$25,914	\$29,698	\$5,241	\$60,853
Lake Poinsett Sanitary District (CW-04)	\$0	\$639	\$191	\$830
Lead (CW-05)	\$11,259	\$2,884	\$862	\$15,005
Lead (CW-06)	\$10,930	\$4,248	\$1,269	\$16,446
Lead (CW-07)	\$6,081	\$2,944	\$603	\$9,628
Lead (CW-08)	\$28,017	\$18,550	\$3,799	\$50,366
Lennox (CW-04)	\$42,326	\$45,158	\$7,969	\$95,453
Lennox (CW-05)	\$26,288	\$35,011	\$6,178	\$67,477
Letcher (CW-01)	\$3,401	\$13,079	\$2,308	\$18,788
Madison (CW-02)	\$224,244	\$89,262	\$26,663	\$340,168
Marion (CW-01)	\$39,885	\$41,525	\$11,038	\$92,448
McLaughlin (CW-01)	\$19,684	\$24,181	\$4,267	\$48,133
Menno (CW-01)	\$8,064	\$3,904	\$800	\$12,768
Menno (CW-02)	\$24,692	\$31,191	\$5,504	\$61,387
Milbank (CW-01)	\$58,211	\$18,503	\$3,790	\$80,504
Mitchell (CW-02)	\$67,739	\$17,428	\$7,119	\$92,286
Mitchell (CW-03)	\$70,361	\$17,176	\$5,725	\$93,263
Mitchell (CW-3NPS)	\$6,861	\$1,743	\$581	\$9,185
Mitchell (CW-04)	\$21,397	\$12,314	\$2,522	\$36,233
Mobridge (CW-04)	\$29,807	\$14,187	\$2,906	\$46,899
Montrose (CW-02)	\$14,263	\$15,217	\$2,685	\$32,166
Mount Vernon (CW-01)	\$28,070	\$31,718	\$5,597	\$65,385
Nisland (CW-01)	\$10,289	\$3,072	\$918	\$14,279
Northville (CW-01)	\$2,422	\$2,895	\$511	\$5,827
Parker (CW-01)	\$22,003	\$5,637	\$1,684	\$29,323
Parker (CW-02)	\$22,437	\$8,096	\$2,418	\$32,951
Parker (CW-03)	\$5,254	\$5,444	\$961	\$11,658
Parker (CW-04)	\$7,279	\$4,830	\$1,443	\$13,552
Parkston (CW-01)	\$28,347	\$11,553	\$3,451	\$43,350
Philip (CW-02)	\$23,747	\$1,665	\$555	\$25,967
Philip (CW-03)	\$22,839	\$2,958	\$884	\$26,681
Philip (CW-04)	\$18,528	\$22,760	\$4,017	\$45,304
Philip (CW-05)	\$12,932	\$15,886	\$2,803	\$31,621
Pierre (CW-04)	\$63,593	\$14,255	\$5,822	\$83,670
Pierre (CW-05)	\$26,840	\$12,243	\$3,657	\$42,740
Pierre (CW-06)	\$75,006	\$12,889	\$3,635	\$91,531
Plankinton (CW-01)	\$18,605	\$22,234	\$3,924	\$44,762
Powder House Pass CID (CW-01)	\$21,913	\$59,560	\$10,511	\$91,984

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Rapid City (CW-06)	\$216,910	\$100,782	\$20,642	\$338,333
Rapid Valley Sanitary District (CW-03)	\$49,560	\$1,739	\$580	\$51,879
Redfield (CW-02)	\$16,639	\$21,578	\$3,808	\$42,026
Saint Lawrence (CW-01)	\$2,996	\$4,044	\$714	\$7,753
Salem (CW-01)	\$27,697	\$5,984	\$2,444	\$36,125
Salem (CW-02)	\$19,375	\$5,453	\$1,629	\$26,457
Scotland (CW-01)	\$13,022	\$3,133	\$1,280	\$17,434
Scotland (CW-02)	\$18,071	\$20,420	\$3,603	\$42,094
Sinai (CW-01)	\$1,465	\$3,745	\$661	\$5,870
Sioux Falls (CW-0A)	\$1,284,845	\$6,464	\$3,184	\$1,294,494
Sioux Falls (CW-0NPS)	\$100,326	\$505	\$249	\$101,080
Sioux Falls (CW-20B)	\$698,635	\$3,515	\$1,731	\$703,881
Sioux Falls (CW-21A)	\$616,333	\$108,225	\$53,305	\$777,863
Sioux Falls (CW-21B)	\$995,037	\$175,389	\$86,386	\$1,256,812
Sioux Falls (CW-1NPS)	\$177,656	\$31,196	\$15,365	\$224,217
Sioux Falls (CW-22)	\$1,169,878	\$20,610	\$5,153	\$1,195,640
Sioux Falls (CW-23)	\$1,122,602	\$37,095	\$9,274	\$1,168,971
Sioux Falls (CW-25)	\$379,906	\$24,608	\$6,152	\$410,666
Sioux Falls (CW-26)	\$398,624	\$27,975	\$6,994	\$433,593
Sioux Falls (CW-27)	\$277,448	\$19,471	\$4,868	\$301,787
Sioux Falls (CW-28)	\$171,213	\$12,947	\$3,652	\$187,812
Sioux Falls (CW-29)	\$111,374	\$8,422	\$2,375	\$122,171
Sioux Falls (CW-30)	\$452,844	\$38,615	\$10,892	\$502,350
Sioux Falls (CW-32)	\$2,157,914	\$137,130	\$34,282	\$2,329,326
Sioux Falls (CW-2NPS)	\$124,267	\$8,569	\$2,142	\$134,978
Sioux Falls (CW-3NPS)	\$53,064	\$7,971	\$1,993	\$63,028
Sioux Falls (CW-33)	\$1,271,338	\$87,663	\$21,916	\$1,380,917
Sioux Falls (CW-34)	\$1,130,838	\$170,447	\$48,075	\$1,349,359
Sioux Falls (CW-35)	\$147,302	\$25,820	\$17,214	\$190,336
Sioux Falls (CW-35NPS)	\$2,384	\$270	\$180	\$2,835
Sioux Falls (CW-36)	\$0	\$2,414	\$1,609	\$4,023
Southern Missouri Recycle (CW-02)	\$21,117	\$3,073	\$867	\$25,056
Southern Missouri Recycle (CW-01)	\$22,107	\$523	\$174	\$22,805
Spearfish (CW-02)	\$250,295	\$104,402	\$31,185	\$385,882
Spencer (CW-01)	\$3,019	\$3,221	\$568	\$6,808
Sturgis (CW-05)	\$13,469	\$5,346	\$1,095	\$19,910
Summerset (CW-01)	\$10,232	\$5,782	\$1,184	\$17,198
Tea (CW-03)	\$15,729	\$712	\$237	\$16,677
Tea (CW-05)	\$26,723	\$5,559	\$2,271	\$34,553

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Tea (CW-06)	\$36,257	\$13,416	\$4,008	\$53,681
Tea (CW-07)	\$36,938	\$16,102	\$3,298	\$56,339
Turton (CW-01)	\$3,159	\$9,232	\$1,629	\$14,020
Tyndall (CW-01)	\$36,617	\$13,550	\$4,047	\$54,214
Valley Springs (CW-01)	\$29,163	\$3,536	\$1,179	\$33,877
Valley Springs (CW-02)	\$17,936	\$4,745	\$1,417	\$24,099
Vermillion (CW-03)	\$14,648	\$3,165	\$1,293	\$19,105
Vermillion (CW-05)	\$140,996	\$59,493	\$17,771	\$218,260
Vermillion (CW-06)	\$8,210	\$3,541	\$725	\$12,476
Vermillion (CW-07)	\$63,574	\$37,934	\$7,770	\$109,277
Viborg (CW-01)	\$8,982	\$10,150	\$1,791	\$20,923
Wagner (CW-01)	\$6,371	\$2,358	\$704	\$9,433
Wakonda (CW-01)	\$12,423	\$7,412	\$1,518	\$21,353
Wall Lake San Dist (CW-01)	\$9,611	\$1,847	\$754	\$12,212
Wall Lake San Dist (CW-02)	\$2,888	\$3,548	\$626	\$7,063
Warner (CW-02)	\$15,756	\$19,356	\$3,416	\$38,527
Watertown (CW-03)	\$51,913	\$511	\$170	\$52,594
Watertown (CW-05)	\$114,111	\$26,511	\$10,829	\$151,451
Watertown (CW-6NPS)	\$5,465	\$1,091	\$537	\$7,093
Watertown (CW-06)	\$54,813	\$11,752	\$5,788	\$72,354
Watertown (CW-07)	\$38,370	\$8,037	\$3,958	\$50,365
Watertown (CW-7NPS)	\$3,850	\$806	\$397	\$5,053
Watertown (CW-08)	\$24,891	\$5,214	\$2,568	\$32,673
Watertown (CW-8NPS)	\$2,785	\$583	\$287	\$3,656
Watertown (CW-09)	\$456,992	\$203,554	\$41,692	\$702,238
Watertown (CW-10)	\$116,533	\$51,906	\$10,631	\$179,071
Watertown (CW-11)	\$8,098	\$3,920	\$803	\$12,821
Waubay (CW-02)	\$2,822	\$3,562	\$629	\$7,012
Webster (CW-02)	\$44,700	\$8,240	\$3,366	\$56,306
Wessington Springs (CW-01)	\$0	\$110	\$37	\$146
Weston Heights Sanitary District (CW-01)	\$28,452	\$9,750	\$2,912	\$41,115
White Lake (CW-01)	\$6,431	\$8,229	\$1,452	\$16,113
Whitewood (CW-02)	\$11,886	\$2,456	\$614	\$14,955
Willow Lake (CW-01)	\$5,536	\$1,021	\$417	\$6,973
Winner (CW-01)	\$47,438	\$17,118	\$5,113	\$69,669
Winner (CW-02)	\$15,381	\$7,904	\$1,619	\$24,904
Wolsey (CW-01)	\$7,179	\$2,994	\$894	\$11,068
Wolsey (CW-03)	\$22,927	\$11,782	\$2,413	\$37,123
Worthing (CW-01)	\$17,962	\$445	\$148	\$18,555

<b>Borrower</b>	<b>Principal</b>	<b>Interest</b>	<b>Admin Surcharge</b>	<b>Total</b>
Worthing (CW-02)	\$13,428	\$13,346	\$3,548	\$30,321
Worthing (CW-03)	\$16,521	\$9,508	\$1,947	\$27,977
Yale (CW-01)	\$5,783	\$7,202	\$1,271	\$14,257
Yankton (CW-03)	\$252,525	\$47,541	\$19,418	\$319,484
<b>TOTAL FFY 2017</b>	<b>\$20,886,542</b>	<b>\$5,525,423</b>	<b>\$1,375,702</b>	<b>\$27,787,667</b>

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**EXHIBITS IX - XI**

**CLEAN WATER SRF**

**FINANCIAL STATEMENTS**

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**Exhibit IX**  
**South Dakota Board of Water and Natural Resources**  
**Clean Water State Revolving Fund**  
**Statement of Net Position June 30, 2016**

Current Assets:	
Cash and Cash Equivalents	\$ 41,064,790.00
Restricted Cash and Cash Equivalents	2,946.86
Total Cash and Cash Equivalents	41,067,736.86
Investments	25,778,552.05
Due From Federal Governments	115,891.87
Due from Other Governments	273,297.47
Accrued Interest Receivable	2,701,083.40
Loans Receivable	21,653,268.90
Total Current Assets	91,589,830.55
Noncurrent Assets:	
Investments	86,136,889.94
Restricted Investments	95,770.84
Restricted Net Pension Asset	61,641.00
Loans Receivable	227,790,777.59
Total Noncurrent Assets:	314,085,079.37
<b>Total Assets</b>	<b>405,674,909.92</b>
<b>Deferred Outflow of Resources</b>	
Related to Pensions	114,983.00
Deferred Charge on Refunding	3,215,968.35
<b>Total Deferred Outflows of Resources</b>	<b>3,330,951.35</b>
<b>Liabilities</b>	
Current Liabilities:	
Accounts Payable	218,509.79
Accrued Liabilities	19,576.76
Compensated Absences Payable	36,290.76
Accrued Interest Payable	2,943,701.78
Arbitrage Payable	0.00
Bonds Payable - net of unamortized premium and discount	10,847,470.42
Total Current Liabilities	14,065,549.51
Noncurrent Liabilities:	
Compensated Absences Payable	31,912.13
Arbitrage Payable	0.00
Bonds Payable - net of unamortized premium and discount	171,978,337.90
Total Noncurrent Liabilities:	172,010,250.03
<b>Total Liabilities</b>	<b>186,075,799.54</b>
<b>Deferred Inflow of Resources</b>	
Related to Pensions	91,749.00
<b>Total Deferred Inflow of Resources</b>	<b>91,749.00</b>
<b>Net Position</b>	
Prior Period Adjustment	
Restricted For Debt Service	98,717.70
Restricted For Pension Obligations	84,875.00
Unrestricted	222,654,720.03
<b>Total Net Position</b>	<b>\$ 222,838,312.73</b>

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

**Exhibit X**  
**South Dakota Board of Water and Natural Resources**  
**Clean Water State Revolving Fund**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Fiscal Year Ended June 30, 2016**

<b>Operating Revenues:</b>		
Loan Interest Income		\$ 5,487,876.28
Pension Revenue		\$ -
Other Income		1,409,940.84
Total Operating Revenue		<u>6,897,817.12</u>
<b>Operating Expenses:</b>		
Administrative Expenses		
Personal Services	268,650.81	
Employee Benefits	63,973.67	
Travel	,752.29	
Contractual	421,390.86	
Supplies	172.19	
Grants	551,391.09	
Other	1,449.17	
Total Administrative Expenses		<u>1,315,780.08</u>
Grant Expense		365,624.00
Bond Issuance Expense		
Interest Expense		6,489,579.35
Employee Pension Contribution Expense		(15,094.00)
Arbitrage Rebate		131,880.62
Total Operating Expenses		<u>8,287,770.05</u>
Operating Income (Loss)		(1,389,952.93)
<b>Nonoperating Revenues (Expenses):</b>		
Federal Capitalization Grants		1,564,264.15
Other Income		429,533.60
Investment Income		4,194,446.76
Investment Expense		(2,327.58)
Total Nonoperating Revenues (Expenses)		<u>6,185,916.93</u>
Income (Loss) Before Transfers		4,795,964.00
<b>Transfers:</b>		
Transfer Out		<u>(39,983.26)</u>
Change in Net Position		4,755,980.74
Net Position at Beginning of Year		<u>218,082,331.99</u>
<b>Net Position at End of Year</b>		<u><u>\$ 222,838,312.73</u></u>

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

**Exhibit XI**  
**South Dakota Board of Water and Natural Resources**  
**Clean Water State Revolving**  
**Fund Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2016**

**Cash Flows from Operating Activities:**

Receipts for Loan Repayments	\$ 23,144,194.22
Receipts for Interest Income on Loans	5,520,975.43
Receipts for Surcharge Interest on Loans	1,421,686.82
Payments to Loan Recipients	(16,373,865.00)
Arbitrage Payment	(539,225.81)
Payments for Employee Services	(335,536.23)
Payments for Contractual Services	(381,592.52)
Payment for Grants	(595,127.26)
Payments for Principal Forgiveness	(365,624.00)
Other Payments	(10,323.65)

Net Cash Provided (Used) by Operating Activities 11,485,562.00

**Cash Flows from Noncapital Financing Activities:**

Transfers Out	(39,983.26)
Principal Payments on Bonds	(9,290,000.00)
Interest Payments on Bonds	(7,187,474.28)
Bond Issuance Expense	
Bond Proceeds	
Receipts for Administering Program	1,559,960.00
Other Income	429,533.60

Net Cash Provided (Used) by Nonoperating Activities (14,527,963.94)

**Cash Flows from Investing Activities:**

Interest on Investments	4,216,574.41
Proceeds from Sale of Investment Securities	26,410,119.28
Purchase of Investment Securities	(16,120,467.96)

Net Cash Provided (Used) by Investing Activities 14,506,225.73

Net Increase (Decrease) in Cash and Cash Equivalents 11,463,823.79

Cash and Cash Equivalents at Beginning of Year 29,603,913.07

Cash and Cash Equivalents at End of Year \$ 41,067,736.86

**Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities**

Operating Income (Loss) \$ (1,389,952.93)

**Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:**

Interest Expense	6,489,579.35
Bond Issuance Cost	

**Assets: (Increase)/Decrease**

Loans Receivable	6,770,329.22
Accrued Interest Receivable on Loans	33,099.15
Due from Other Governments	11,745.98
Pension Assets	31,352.00
Decrease/(Increase) in Dererred Outflow of Resources:	(30,494.00)
Deferred Outflow of Resources - Related to Pensions	

**Liabilities: Increase/(Decrease)**

Accounts Payable	(3,887.83)
Accrued Employee Benefits	(1,047.30)
Accrued Liabilities	(1,864.45)
Arbitrage	(407,345.19)

Increase/(Decrease) in Deferred Inflow of Resources: (15,952.00)

Deferred Inflow of Resources - Related to Pensions

Total Adjustments 12,875,514.93

Net Cash Provided by Operations \$ 11,485,562.00

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

**South Dakota Board of Water and Natural Resources**  
**Clean Water State Revolving Fund Notes to the Financial Statements**  
**June 30, 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Authorizing Legislation

The 1988 South Dakota Legislature authorized the State Water Pollution Control Revolving Loan Fund Program, also known as the Clean Water State Revolving Fund (CWSRF) Loan Program. Additionally, the legislature appropriated \$1,200,000 and directed the South Dakota Conservancy District (SDCD) to administer the program. The SDCCD was created by the Legislature under Chapter 46A-2 of the South Dakota Codified Law as a body politic and corporate for the purpose of constructing water resource facilities for the conservation, storage, distribution and utilization of water for municipal purposes within the State of South Dakota. The SDCCD bonds do not constitute a debt of the State of South Dakota, or a pledge of the faith and credit of the State. Because the State of South Dakota is able to impose its will over the SDCCD and the governing body is substantively the same as the governing body of the primary government, it is considered a blended component unit and, as such, the accompanying financial statements are included in the Comprehensive Annual Financial Report of the State of South Dakota. The Department of Environment and Natural Resources performs all of the functions of the South Dakota Conservancy District, except for quasi-legislative, quasi-judicial, advisory, and special budgetary functions, which are performed by the Board of Water and Natural Resources acting in its capacity as the Conservancy District. The CWSRF is a low interest loan program to finance the construction of wastewater facilities, storm sewers and non-point source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

The CWSRF is accounted for as an enterprise fund. An enterprise fund is a proprietary fund type used to report an activity for which a fee is charged to external users for goods or services.

C. Basis of Accounting

The CWSRF follows the accrual basis of accounting. This method of accounting recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.

D. Cash and Cash Equivalents

For purposes of the accompanying statement of net position and statement of cash flows all highly liquid investments with original maturities of 90 days or less are considered to be cash equivalents.

E. Investments

Investments are reported at fair value. Unrealized gains and losses due to fluctuations in market value are included in investment income.

F. Premiums and Deferred Amounts on Refunding

Premiums and the deferred amount of refunding on bonds are amortized using the straight line method over the life of the bonds to which they relate.

G. Reserves

The bond indentures provide that certain reserve accounts be established. The reserves as of June 30, 2016, consist of the following Investment Agreement and are reported as restricted net position in the financial statements:

- 6.22% MBIA Inc. due August 1, 2017 totaling \$95,770.84

In addition, \$2,946.86 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 as operating revenues since these revenues are generated from the CWSRF's daily operations needed to carry out its purpose. Operating expenses include grants and subsidies, and contractual service expenses related to the administration of the CWSRF program.

J. Federal Capitalization Grant

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

CFDA Number:	66.458
Federal Agency:	Environmental Protection Agency
Program:	Clean Water State Revolving Fund
State Agency:	Environment & Natural Resources
Outstanding Loans:	\$249,444,046
Current Year	
Administrative Expense:	\$375,200
Loan Disbursement:	\$16,739,489

## 2. CASH AND INVESTMENTS

### Cash

Cash and Cash Equivalents consisted of a Goldman Sachs Financial Square Treasury Obligation Fund (money market fund) and the South Dakota Cash Flow Fund. The South Dakota Conservancy District Investment Policy adopted pursuant to the Master Trust Indenture authorizes the investment of up to 20 percent of funds in the South Dakota Cash Flow portfolio which is an unrated fund. The fund paid 1.35% for state fiscal year 2016.

Management of the State's internal investment pool is the statutory responsibility of the South Dakota Investment Council (SDIC). The investment policy and required risk disclosures for the State's internal investment pool are presented in the audit report of the South Dakota Investment Council, which can be obtained by contacting the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501.

The Goldman Sachs Fund was rated "AAAm" by Standard and Poor's Rating Group. The fund paid less than .01% for the period 7/01/2015– 6/30/2016. Federated Funds were rated "AAAm" by Standard and Poor's Rating Group and paid .07% over the same period.

### Investments

First National Bank as Trustee to the SD Clean Water State Revolving Fund holds investments that are measured at fair value on a recurring basis. Because investing is not a core part of the Bank's mission, the bank determines that the disclosures related to these investments only need to be disaggregated by major type.

The Bank categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. All Clean Water SRF investments are under Level 1.

*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, 2016, \$85,029,091 of guaranteed investment contracts were uninsured and unregistered, with the securities held by its trust department, but not in the CWSRF's name and, as a result, were exposed to custodial credit risk. Also, investments were made in US Treasury Bonds with a market value of \$25,778,553 and in Federal Agency Bonds with a market value of \$1,203,570 were exposed to custodial credit risk.

*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.  
Level 1

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
US Treasury Bonds	9/30/2016	7,003,850
US Treasury Bonds	12/31/2016	6,543,821
US Treasury Bonds	1/31/2017	1,746,634
US Treasury Bonds	3/31/2017	6,675,204
US Treasury Bonds	6/30/2017	3,809,044
		<u>\$ 25,778,553</u>

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Federal Agency Bonds	8/28/2017	\$ 501,400
Federal Agency Bonds	3/07/2018	702,170
		<u>\$ 1,203,570</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.

#### *Guaranteed Investment Contracts (GICS)*

We also have the GICS where the rate of return is guaranteed.

Guaranteed Investment Contract	8/01/2017	\$ 1,534,726
Guaranteed Investment Contract	8/01/2025	16,597,871
Guaranteed Investment Contract	8/01/2026	66,896,494
		<u>\$ 85,029,091</u>

The South Dakota State Revolving Fund Master Trust Indenture requires any investment agreement to be with a guarantor whose long-term rating category is no lower than the two highest long-term rating categories. The investment is rated by Moody's Investors Service. The ratings for Guaranteed Investment Contracts are as follows:

<u>Moody's Rating</u>	<u>Fair Value</u>
Ba1/A-*	\$ 1,534,726
Baa1*	83,494,365
Total	<u>\$ 85,029,091</u>

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

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the CWSRF held Federal Agency Bonds with a fair value of \$1,203,570 which were rated Aaa by Moody's Investor Services.

### **3. LOANS RECEIVABLE**

Loans receivable consist of loans made to local governments through a loan agreement. In order for a local government to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Therefore, each local government must show the ability to impose utility rates, levy special assessments or collect sales taxes that will generate enough revenue to equal at least 110% of the annual principal and interest on the loan. Loans made from the CWSRF may be made at or below market interest rates and shall be fully amortized within twenty years of the date which is not more than one year following completion of the project financed. Interest rates are reduced for those loans shorter than twenty years. Of the \$249,444,046 loan receivable balance, \$20,805,776 is a long term receivable balance and \$881,948 is a short term receivable balance for the Ellsworth Development Authority which is a component unit of the State of South Dakota.

#### 4. LONG-TERM DEBT

##### Revenue Bonds

The bond issues outstanding as of June 30, 2016 are as follows:

Issue	Interest Rate	Maturity Through	Principal Balance
Series 1996 A Term Bonds	5.625%	2017	\$ 100,000
Series 2010AB Build America Bonds (BABs)			
State Match	4.084% - 5.646%	2031	2,430,000
Leveraged	4.084% - 5.646%	2031	23,600,000
Tax Exempt Bonds			
State Match	4.084% - 5.646%	2030	1,710,000
Leveraged	4.084% - 5.646%	2030	17,020,000
Series 2012AB Taxable Revenue Bonds			
State Match	0.250% - 3.183%	2027	1,360,000
Leveraged	0.250% - 3.183%	2027	28,315,000
Revenue Bonds			
State Match	2.000% - 5.000%	2030	2,545,000
Leveraged	2.000% - 5.000%	2033	42,100,000
Series 2014A Taxable Revenue Bonds			
State Match	0.300% - 1.920%	2020	3,380,000
Series 2014B Revenue Bonds			
Leveraged	2.000% - 5.000%	2035	43,650,000
Total			<u>166,210,000</u>
Add: Unamortized Bond Premium			16,615,808
Total Net of Amortization			<u>\$ 182,825,808</u>

Future bond payments and future interest payments remaining as of June 30, 2016 are as follows:

Year Ended June 30,	Principal	Interest	Total Principal and Interest
2017	\$ 9,875,000	\$ 6,931,715	\$ 16,806,715
2018	10,125,000	6,641,521	16,766,521
2019	10,255,000	6,310,049	16,565,049
2020	9,585,000	5,972,233	15,557,233
2021	8,730,000	5,646,540	14,376,540
2022-2026	53,740,000	21,901,959	75,641,959
2027-2031	44,160,000	10,170,315	54,330,315
2032-2035	19,740,000	1,677,500	21,417,500
TOTAL	<u>\$ 166,210,000</u>	<u>\$ 65,251,832</u>	<u>\$ 231,461,832</u>

### Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$ 175,500,000	\$ 0	\$ (9,290,000)	\$ 166,210,000	\$ 9,875,000
Add: Bond Premium	17,588,279	0	(972,471)	16,615,808	972,470
Total	193,088,279	0	(10,262,471)	182,825,808	10,847,470
Compensated Absences	69,250	23,081	(24,128)	68,203	36,291
Long-Term Liabilities	\$ 193,157,529	\$ 23,081	(10,286,599)	\$ 182,894,011	\$ 10,883,761

## 5. COMMITMENTS

As of June 30, 2016, the CWSRF had loan commitments with political subdivisions worth \$61,228,506.

## 6. PENSION PLAN

The GASB Statement No. 68, Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27 and in November 2013 GASB issued Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions.

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

The Department of Environment and Natural Resources, (DENR), participates in the South Dakota Retirement System (SDRS), a cost-sharing, multiple-employer defined benefit pension plan established to provide retirement, disability, and survivor benefits for employees of the State and its political subdivisions. Authority for establishing, administering, and amending plan provisions is found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements, footnote disclosures, and required supplementary information. That report may be obtained by contacting the SDRS in writing at South Dakota Retirement System, P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731. Additionally, the State of South Dakota's Comprehensive Annual Financial Report (CAFR) will report the State's proportionate share of the plan. The CAFR can be obtained by writing to the Department of Legislative Audit, 427 South Chapelle, c/o 500 East Capitol, Pierre, South Dakota 57501 or by calling (605)773-3595.

State law requires employees to contribute 6 percent of their salary to the plan and the employer to contribute an amount equal to the employee's contribution. The right to receive retirement benefits vests after three years of credited service. DENR contributions to the SDRS for the fiscal years ended June 30, 2016, 2015, and 2014 were \$18,228.77, \$18,378.31, and \$15,460.85, respectively, equal to the required contributions each year.

At June 30, 2016, SDRS is 104.1% funded and accordingly has a net pension asset. At June 30, 2016, DENR reported an asset of \$61,641 for its proportionate share of the net pension asset. For the fiscal year ended June 30, 2016, there was no pension revenue recorded. At June 30, 2016, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 12,621	\$ -
Changes in assumption	48,877	-
Net difference between projected and actual earnings on pension plan investments	37,655	90,952
Changes in Proportionate Share		797
Contributions after the measurement date	15,830	-
Total	<u>\$ 114,983</u>	<u>\$ 91,749</u>

## 7. ANNUAL AND SICK LEAVE ACCRUAL

All employees earn annual leave. Upon termination, employees are eligible to receive compensation for their accrued annual leave balances. At June 30, 2016, a liability existed for accumulated annual leave calculated at the employee's June 30, 2016 pay rate in the amount of \$28,120.41. 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, 2016, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2016 pay rate in the amount of \$40,082.47. The total leave liability of \$68,202.89 at June 30, 2016 is shown as a liability on the balance sheet.

## 8. RISK MANAGEMENT

The Department of Environment and Natural Resources is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department is uninsured for property loss. The Department participates in the various programs administered by the State of South Dakota. These risk management programs are funded through assessments charged to participating entities. The risk management programs include; 1) coverage for risks associated with automobile liability and general tort liability (including public officials' errors and omissions liability, medical malpractice liability, law enforcement liability, and products liability) through the State's Public Entity Pool for Liability Fund, 2) coverage of employee medical claims through the State's health insurance program, 3) coverage for unemployment benefits through the State's Unemployment Insurance 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**

On 9/2/16 First National Bank provided DENR with written notice of their intent to terminate its consultant contract as Trustee to the State Clean Water and Drinking Water SRF programs. In the notice they stated that the Trust Indenture provides guidance regarding the Trustee's resignation requiring written notice of not less than 30 to days to the Conservancy District and other parties. Furthermore, the Trust Indenture provides that any such resignation or removal shall not take effect until a successor has been appointed, has accepted the duties of Trustee and all funds, property (including any credit enhancement instrument and Liquidity Facilities) have been transferred to the successor. The bank representatives stated their intent to work with DENR to facilitate an orderly transition to a successor trustee. The Conservancy District intends to put out an RFP to select and transition to a new Trustee as soon as possible.



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**ADDENDUM A**

**FEDERAL FISCAL YEAR 2017**

**INTENDED USE PLAN**

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## **SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND FISCAL YEAR 2017 INTENDED USE PLAN**

### **INTRODUCTION**

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for federal fiscal year 2017 as required under Section 606(c) of the Clean Water Act.

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

The IUP includes the following:

1. List of projects and activities;
2. Goals, objectives, and environmental results;
3. Amount of funds transferred between the Clean Water SRF and the Drinking Water SRF;
4. Information on the activities to be supported;
5. Assurances and specific proposals;
6. Criteria and method for distribution of funds; and
7. Sources and uses of funds (the 2017 capitalization grant estimate used in the IUP is based on last year's allocation).

### **LIST OF PROJECTS AND ACTIVITIES**

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

Water Plan and includes projects that did not designate Clean Water SRF loans as a funding source.

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

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

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

1. Low-interest loans for secondary or more stringent treatment of any cost-effective alternatives, new interceptors and appurtenances, infiltration/inflow correction, new collectors, sewer system rehabilitation, expansion and correction of combined sewer overflows, decentralized wastewater treatment systems, and construction of new storm sewers. The low-interest loans can be made for up to 100 percent of the total project cost;
2. Refinancing of existing debt obligations for municipal wastewater facilities if the debt was incurred and construction initiated after March 7, 1985; or

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

A determination of which projects are funded from the above mentioned lists, the amount of assistance, and the financing terms and conditions will be made by the Board of Water and Natural Resources during federal fiscal year 2017.

### **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 2017 loans and the resulting benefits will be provided in the end-of-year-annual report.

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

The Safe Drinking Water Act Amendments of 1996 and subsequent Congressional action allows states to transfer an amount equal to 33 percent of its Drinking Water SRF capitalization grant to the Clean Water SRF or an equivalent amount from the Clean Water SRF to the Drinking Water SRF. States can also transfer state match, investment earnings, or principal and interest repayments between SRF programs and may

transfer a previous year's allocation at any time.

South Dakota has transferred \$15,574,320 from the Clean Water SRF program to the Drinking Water SRF program in past years. In fiscal year 2006 and 2011, \$7.5 million in leveraged bond proceeds and \$10 million of repayments, respectively, were transferred from the Drinking Water SRF program to the Clean Water SRF program. With the 2017 capitalization grant, the ability exists to transfer over \$44.7 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$42.8 million could be transferred from the Drinking Water Program to the Clean Water SRF program. The table on page 10 details the amount of funds transferred between the programs and the amount of funds available to be transferred.

No transfers are expected in fiscal year 2017.

## **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 2017 capitalization grant is expected to be \$6,525,000 which requires \$1,305,000 in state match. Bond proceeds will be used to match 2017 capitalization grant funds.

For purposes of meeting fiscal year 2017 proportionality requirements, the South Dakota Clean Water SRF program will document the expenditure of repayments and bond proceeds in an amount equivalent to the entire required state match.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. It is anticipated that up to \$55.0 million in leveraged bonds will be required in 2017.

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 \$10,500,000 in principal repayments will become available for loans in fiscal year 2017.

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 \$7,000,000 in interest earnings will become available for loans in fiscal year 2017.

### **Additional Subsidy - Principal Forgiveness**

The 2010 and 2011 Clean Water SRF appropriation mandated that not less than 30 percent of the funds made available for Clean Water SRF capitalization grants be used by the State to provide additional subsidy to eligible recipients and shall only apply to the portion of the national allocation that exceeds \$1,000,000,000. The 2012 through 2014 capitalization grants mandated additional subsidy be provided in an amount not less than 20 percent, but not more than 30 percent, of that portion of the national allocation that exceeds \$1,000,000,000. Additional subsidy may be in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these).

Additional subsidy will be provided in the form of principal forgiveness. Municipalities and sanitary districts must have a minimum rate of \$30 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness. Other applicants must have a minimum rate of \$40 per month based on 5,000 gallons usage or a flat rate to qualify for principal forgiveness.

With the passage of the Water Resources Reform and Development Act (WRRDA) in June 2014, states may provide additional subsidization when the total amount appropriated for capitalization grants exceeds \$1,000,000,000. Additional subsidization can be provided to a municipality only if it meets the affordability requirements established by the state or to projects that implement a process, material, technique, or technology with water efficiency, energy

efficiency, mitigation of stormwater runoff or sustainability benefits.

The 2016 appropriation act required an additional 10 percent of the capitalization grant be used for additional subsidy and is available for any eligible borrower. At this time South Dakota will only provide this 10 percent to borrowers who meet the state's affordability criteria.

When determining the amount of principal forgiveness, the Board of Water and Natural Resources may consider the following decision-making factors, which are set forth in alphabetical order:

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

Table 1 summarizes the amounts of principal forgiveness provided with the 2010 – 2016 capitalization grants.

Table 1 – Principal Forgiveness Status

FFY	Principal Forgiveness	
	Minimum	Maximum
2010	\$1,497,892	\$4,993,274
2011	\$669,233	\$2,230,777
2012	\$383,922	\$575,882
2013	\$307,120	\$460,680
2014	\$372,924	\$559,386
2015	\$0	\$2,045,100
2016	\$652,500	\$2,610,000
2017 (est)	\$0	\$1,957,500
	\$3,883,681	\$15,432,599
Awarded from 2010 grant		\$4,993,274
Awarded from 2011 grant		\$2,230,777
Awarded from 2012 grant		\$575,882
Awarded from 2013 grant		\$460,680
Awarded from 2014 grant		\$559,836
Awarded from 2015 grant		\$2,045,100
Awarded from 2016 grant		\$838,291

In compliance with the WRRDA provisions South Dakota has adopted the affordability criteria below.

1. All applicants will be awarded points to determine principal forgiveness eligibility as follows:
  - a. Five points if an applicant’s median household income is equal to or less than 80 percent of the statewide median household income;
  - b. Three points if an applicant’s median household income is equal to or less than the statewide median household income and greater than 80 percent of the statewide median household income;
  - c. One point if the applicant’s 2010 census population is less than the

applicant’s 2000 census population; and

- d. One point if an applicant’s county unemployment rate is greater than the statewide unemployment rate.
2. If the boundaries of an applicant are located in more than one county, the unemployment rate of the county with the largest percentage of the applicant’s population will be used.
3. Applicants must receive a minimum of five points to be eligible for principal forgiveness in the upcoming fiscal year.

The source of median household income statistics will be the American Community Survey or other statistically valid income data supplied by the applicant and acceptable to the board.

The source of unemployment rates will be the 2013 average unemployment rates as determined by the South Dakota Department of Labor and Regulation, Labor Force Statistics.

Systems that are eligible to receive principal forgiveness are identified in Attachment I and Attachment II. Attachment II - List of Projects to be Funded in FY 2017 identifies \$2,972,000 in potential principal forgiveness.

**Green Project Reserve**

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

four categories of projects are the components of the Green Project Reserve.

Sufficient funds have been awarded to qualifying projects to meet the 2010 – 2014 capitalization grants Green Project Reserve requirements.

The Green Project Reserve requirement was included in the 2015 and 2016 capitalization grant, and required that not less than 10 percent be made available for Green Project Reserve eligible projects. It is assumed that 2017 capitalization grant will include a requirement that not less than 10 percent be made available for Green Project Reserve eligible projects. Attachment II – List of Projects to be Funded in FY 2017 identifies eight projects with \$2,243,680 of Green Project Reserve eligible project components. This amount will exceed the 10 percent requirement of the 2015-2017 capitalization grants.

**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 2017 are summarized in Table 2. The rates were adjusted in November 2016.

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.

	Up to 5 Yrs	Up to 10 Yrs	Up to 20 Yrs	Up to 30 Yrs*
<u>Interim Rate</u>				
Interest Rate	2.00%			
Admin. Surcharge	0.00%			
Total	2.00%			
<u>Base Rate</u>				
Interest Rate	1.25%	1.50%	1.75%	
Admin. Surcharge	0.75%	0.75%	0.75%	
Total	2.00%	2.25%	2.50%	
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate	0.50%	0.75%	0.75%	
Admin. Surcharge	0.50%	0.50%	0.75%	
Total	1.00%	1.25%	1.50%	

\* Term cannot exceed useful life of the project.

**Administrative Surcharge Activities**

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

In fiscal year 2001, the board initiated the Small Community Planning Grant program to encourage proactive planning by small

communities. The planning grants reimburse 80 percent of the cost of the study. Planning grants are available only to communities of 2,500 or less. Communities are reimbursed 80 percent of the cost of an engineering study, with the maximum grant amount for any project being \$10,000.

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

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

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

Beginning in fiscal year 2005, administrative surcharge funds were also provided to the planning districts to defray the cost of SRF application preparation and project administration. Reimbursement is \$9,000 per approved loan with payments made in \$3,000 increments as certain milestones are met. Future allocations for this activity are anticipated and will be based on expected loan demand.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants have mandated implementation of Davis-Bacon prevailing wage rules. The WRRDA of 2014 included Davis-Bacon prevailing wage requirements for all capitalization grants going forward. Under joint powers agreements between the planning districts and the department, the planning districts are reimbursed \$1,100 per

project to oversee compliance with the Davis-Bacon wage rate verification and certification.

### **Administrative Surcharge Uses in FY 2017**

As of September 30, 2016, \$27,006 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$1,400,000 in the upcoming fiscal year.

In fiscal year 2017, \$1,000,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$100,000 for planning grants and \$900,000 to supplement the Consolidated and Section 319 programs with grants for wastewater treatment and TMDL implementation projects. An additional \$50,000 from the 2016 allocation was transferred from grant supplement funds into the funds available for small community planning grants to meet demand.

Administrative surcharge funds will again be provided to the planning districts to defray the cost of SRF application preparation and project administration, which includes Davis-Bacon wage rate verification and certification. The 2017 allocation for these activities will be \$150,000.

### **Build America Bond Activities and Uses**

The Series 2010A bonds that were issued in December 2010 were designated as Build America Bonds. As a result the District receives subsidy payments from the U.S. Treasury equal to 35% of the interest payable on its Series 2010A Bonds.

In fiscal year 2017, approximately \$250,000 of Build America Bond funds will be allocated to supplement the Consolidated

program with grants for wastewater or stormwater projects.

### **Capitalization Grant Administrative Allowance**

The WRRDA of 2014 provides three options to states to calculate the administrative fees available from each year's capitalization grant. States may use the larger of 1) an amount equal to four percent of the annual capitalization grant, 2) \$400,000 per year or 3) 1/5 of a percent of the current valuation of the Clean Water SRF fund based on the most recent previous year's audited financial statements.

Four percent of the expected fiscal year 2017 capitalization grant is \$261,000, and 1/5 of a percent of the current fund valuation of \$218,802,332 results in \$436,164 available for administrative fees. As a result, an administrative allowance of \$436,164 will be reserved for administrative purposes in fiscal year 2017.

### **ASSURANCES AND SPECIFIC PROPOSALS**

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

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

procedures in conjunction with such environmental reviews.

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

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

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

1. in compliance, or
2. have received funding through various state and federal assistance programs and constructed a facility designed to produce an effluent capable of meeting the appropriate permit limits and achieve compliance with its discharge permit, or
3. have upgraded existing facilities or constructed new facilities through its own means to achieve compliance with its discharge permit.

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

Section 602(b)(13) – Cost Effectiveness Certification – The state will require Clean Water SRF assistance recipients and their consulting engineer to certify that they have studied and evaluated the cost effectiveness

of the proposed project, and to the maximum extent practicable, have selected the alternative that maximizes the potential for efficient water use, reuse, and recapture, and conservation and energy conservation.

Section 602(b)(14) – Procurement of Architectural and Engineering Services – The state will not provide Clean Water SRF assistance to projects for architectural or engineering services that are identified as an equivalency project in the annual report, unless the project has complied with the architectural and engineering procurement procedures identified in 40 U.S.C. 1101 *et seq.*

Section 608 – American Iron and Steel Provisions – The state certifies that it will require American Iron and Steel products to be utilized for all treatment works projects receiving assistance from the Clean Water SRF, as applicable.

## **CRITERIA AND METHOD FOR DISTRIBUTION OF FUNDS**

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

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

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

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

A formal public hearing was held for the South Dakota fiscal year 2017 Clean Water SRF Intended Use Plan on November 9, 2016.

**Table 3 – 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	\$8,285,500	\$2,734,215	\$24,860,616				\$9,286,296	\$24,860,616
2006	\$8,229,300	\$2,715,669	\$27,576,285		\$7,500,000	Leveraged Bonds	\$12,001,965	\$20,076,285
2007	\$8,229,000	\$2,715,570	\$30,291,855				\$14,717,535	\$22,791,855
2008	\$8,146,000	\$2,688,180	\$32,980,035				\$17,405,715	\$25,480,035
2009	\$8,146,000	\$2,688,180	\$35,668,215				\$20,093,895	\$28,168,215
2010	\$13,573,000	\$4,479,090	\$40,147,305				\$24,572,985	\$32,647,305
2011	\$9,418,000	\$3,107,940	\$43,255,245		\$10,000,000	Repayments	\$27,680,925	\$25,755,245
2012	\$8,975,000	\$2,961,750	\$46,216,995				\$30,642,675	\$28,716,995
2013	\$8,421,000	\$2,788,930	\$48,995,925				\$33,421,605	\$31,495,925
2014	\$8,845,000	\$2,918,850	\$51,914,775				\$36,340,455	\$34,414,775
2015	\$8,787,000	\$2,899,710	\$54,814,485				\$39,240,165	\$37,314,485
2016	\$8,312,000	\$2,742,960	\$57,557,445				\$41,983,125	\$40,057,445
2017 (est.)	\$8,312,000	\$2,742,960	\$60,300,405				\$44,726,085	\$42,800,405

## 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 2017.

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Project Number</b>	<b>Project Description</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>	<b>Principal Forgiveness Eligible</b>
31	Fort Pierre	C461049-07	Construction of an additional 20-acre wastewater treatment pond to provide additional treatment in order to help meet NPDES compliance, forcemain and gravity sewer to convey the wastewater, and depth indicators in existing ponds. The collection system will be cleaned and televised to prioritize future line replacement.	\$2,229,300	2.50%, 30 yrs	
31	Summerset	C461448-02	Installation of an effluent filter to lower Total Suspended Solids and Biochemical Oxygen Demand to meet NPDES permit requirements, as well as installation of covers over portions of the treatment system to increase treatment capability.	\$2,769,000	2.25%, 20 yrs	
28	Watertown	C461029-12	Construction of new gravity and low pressure sewer main to connect a development on the edge of the city currently utilizing on-site septic systems to the city's wastewater treatment system.	\$832,896	2.50%, 30 yrs	

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
25	Sturgis	C461068-06	Construction of a Membrane Bioreactor wastewater treatment facility to allow the wastewater facility to discharge and maintain compliance and upgrades to the existing biosolids treatment system. The project will also include relining approximately 31,500 feet of sewer main, replacement of the current influent line to the treatment facility, and removal of biosolids that have accumulated in an existing wastewater pond.	\$19,256,000	2.25%, 20 yrs	Yes (Pending rate increase)
23	Lake Poinsett Sanitary District	C461027-05	Extension of the sanitary sewer collection system to serve additional residences and the construction of a total retention wastewater treatment lagoon system.	\$10,000,000	2.50%, 30 yrs	
22	Raymond	C461385-01	Upgrade the wastewater treatment ponds to total retention including installation of a synthetic liner and other upgrades to improve pond operation.	\$565,000	2.50%, 30 yrs	Yes (Pending rate increase)
21	Blunt	C461265-01	Rehabilitation of the wastewater treatment ponds to include liner replacement, riprap and other improvements. Two lift stations will also be rehabilitated, and the collection system will be cleaned and televised to prioritize future line replacement.	\$1,310,000	2.50%, 30 yrs	
21	Piedmont	C461462-01	Construction of a centralized collection system and activated sludge treatment facility to replace on-site septic systems within the municipality.	\$4,500,000	2.25%, 20 yrs	Yes (Pending rate increase)

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible
20	Sioux Falls	C461232-38	Replacement of the mixing system for primary digesters #1, #2, and #3, as well as the replacement of the floating covers for each digester with a fixed steel cover.	\$8,115,000	1.00%, 10 yrs	
17	Harrisburg	C461065-07	Construction of a new wastewater treatment facility or payment of a system regionalization development charge implemented by the city of Sioux Falls to be a regional user.	\$23,917,000	2.25%, 20 yrs	
16	Hot Springs	C461040-03	Construction of new gravity sewer main to connect users currently utilizing on-site septic systems to the city's wastewater treatment system.	\$270,000	2.50%, 30 yrs	Yes (Pending rate increase)
15	Elk Point	C461059-08	Reconditioning Cell #3 to include relining and replacing inter-pond piping and valves and installing riprap and other appurtenances.	\$283,000	2.50%, 30 yrs	
13	Belle Fourche	C461012-03	Replacement of approximately 7,300 feet of sewer and storm sewer lines, 25 manholes, and other appurtenances as part of the reconstruction of 8 <sup>th</sup> Avenue.	\$2,070,000	2.50%, 30 yrs	Yes (Pending rate increase)
12	Sioux Falls	C461232-39	Installation of new stormwater conveyance and storage infrastructure to adequately convey storm water flows in the area of 43 <sup>rd</sup> Street and Terry Avenue.	\$5,649,000	1.00%, 10 yrs	
11	Brandon	C461032-07	Installation of new trunk sewers to eliminate lift stations and convey wastewater to the main lift station to Sioux Falls.	\$10,123,000	2.50%, 30 yrs	
11	Salem	C461057-03	Replacement of approximately 5,000 feet of sewer lines, 14 manholes and related appurtenances throughout the city.	\$2,555,748	2.50%, 30 yrs	

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Project Number</b>	<b>Project Description</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>	<b>Principal Forgiveness Eligible</b>
10	Dell Rapids	C461064-09	Installation of approximately 20,600 feet of new forcemain, 2 lift stations, 5,900 feet of gravity sewer, and related appurtenances to serve an undeveloped area near Interstate 29. The project would also include replacement of approximately 12,500 feet of sanitary sewer, 34 manholes and related appurtenances in the eastern portion of the city.	\$10,098,900	2.50%, 30 yrs	
10	Hot Springs	C461040-04	Replacement of approximately 1,425 feet of sewer lines and manholes.	\$197,000	2.50%, 30 yrs	Yes (Pending rate increase)
10	Humboldt	C461254-02	Replacement of approximately 6,400 feet of sewer lines, 24 manholes and related appurtenances throughout the city.	\$2,784,450	2.50%, 30 yrs	
10	North Sioux City	C461009-03	Installation of approximately 3,900 feet of forcemain to convey wastewater from the lift station on North Shore Drive eliminating a gravity sewer line that has reached capacity.	\$557,000	2.50%, 30 yrs	
10	Onida	C461234-01	Replacement of approximately 31,900 feet of sewer lines, 83 manholes and related appurtenances throughout the city. An existing lift station will be replaced that is beyond its useful life.	\$7,900,000	2.50%, 30 yrs	
10	Valley Springs	C461239-04	Replacement or relining of approximately 20,500 feet of sewer lines and manholes and replacement of an existing lift station and related appurtenances throughout the city.	\$7,849,000	2.50%, 30 yrs	

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Project Number</b>	<b>Project Description</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>	<b>Principal Forgiveness Eligible</b>
9	Faith	C461249-01	Cleaning and televising the entire collection system, replacement or relining of approximately 15,000 feet of sewer lines, 34 manholes, and related appurtenances throughout the city.	\$1,472,814	2.50%, 30 yrs	Yes (Pending rate increase)
9	Gregory	C461126-03	Replacement of 800 feet of clay sanitary sewer with 8-inch PVC pipe that is experiencing excessive inflow and infiltration and related appurtenances under Felton Street.	\$334,000	2.50%, 30 yrs	Yes
9	Platte	C461130-02	Cleaning and televising the entire collection system, relining of approximately 14,565 feet of sewer lines, manhole rehabilitation, and installation of an influent flow meter at the treatment facility.	\$1,075,000	2.50%, 30 yrs	Yes
8	Colton	C461135-03	Replacement of approximately 5,500 feet of sewer lines and manholes.	\$1,371,600	2.50%, 30 yrs	
8	Tea	C461028-08	Replacement of approximately 4,350 feet of sewer lines and manholes as part of the reconstruction of Ceylon Avenue.	\$745,000	2.50%, 30 yrs	
8	Tea	C461028-09	Replacement of approximately 5,100 feet of sewer lines and manholes as part of the reconstruction of Brian Street.	\$749,000	2.50%, 30 yrs	
8	Tea	C461028-10	Installation of approximately 4,400 feet of gravity sewer lines, 11,800 feet of forcemain to provide for service for future development along and adjacent to 271 <sup>st</sup> Street.	\$733,000	2.50%, 30 yrs	

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Project Number</b>	<b>Project Description</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>	<b>Principal Forgiveness Eligible</b>
8	Veblen	C461186-01	Replacement or relining of approximately 19,700 feet of sewer line and 40 manholes. The project will also install riprap on the wastewater treatment lagoon.	\$2,137,000	2.50%, 30 yrs	Yes (Pending rate increase)
7	Lake Norden	C461256-01	Cleaning and televising and potential relining of the entire collection system.	\$510,000	2.50%, 30 yrs	Yes (Pending rate increase)
7	Volga	C461046-01	Installation of a lift station to serve a currently undeveloped area of town.	\$619,000	2.25%, 20 yrs	
6	Avon	C461242-01	Replacement of approximately 330 water meters and installation of an automatic meter reading system.	\$469,800	2.00%, 10 yrs	Yes (Green Project)
6	Cavour	C461043-01	Replacement of approximately 7,000 feet of sanitary sewer and appurtenances, cleaning and televising of collection system, and upgrades to the wastewater treatment ponds.	\$2,390,000	2.50%, 30 yrs	
6	Centerville	C461215-03	Installation of over 1,800 feet of parallel storm sewer pipe to increase capacity of the existing system to handle flows on Nebraska Street.	\$214,000	2.50%, 30 yrs	
6	Humboldt	C461254-03	Replacement of approximately 260 water meters and installation of an automatic meter reading system.	\$264,580	2.00%, 10 yrs	Yes (Green Project, Pending rate increase)
6	Lebanon	C461356-01	Replacement of approximately 6,800 feet of sanitary sewer, relining of 4,100 feet of sanitary sewer, and replacement of 18 manholes and related appurtenances,	\$1,270,641	2.50%, 30 yrs	Yes

<b>Priority Points</b>	<b>Loan Recipient</b>	<b>Project Number</b>	<b>Project Description</b>	<b>Estimated Loan Amount</b>	<b>Expected Loan Rate &amp; Term</b>	<b>Principal Forgiveness Eligible</b>
6	Philip	C461205-06	Replacement of approximately 220 water meters and installation of an automatic meter reading system and transmitters for all other meters not being replaced.	\$340,000	2.00%, 10 yrs	Yes (Green Project)
6	Plankinton	C461110-02	Replacement of approximately 380 water meters and installation of an automatic meter reading system.	\$240,000	2.00%, 10 yrs	Yes (Green Project)
6	Valley Springs	C461239-04	Replacement of approximately 350 water meters and installation of an automatic meter reading system.	\$175,000	2.00%, 10 yrs	Yes (Green Project, Pending rate increase)
6	Worthing	C461047-04	Replacement of approximately 380 water meters and installation of an automatic meter reading system.	\$120,000	2.00%, 10 yrs	Yes (Green Project)
5	Blunt	C461265-02	Replacement of approximately 180 water meters and installation of an automatic meter reading system.	\$530,000	2.00%, 10 yrs	Yes (Green Project, Pending rate increase)
4	Doland	C461050-01	Replacement of approximately 100 water meters and installation of an automatic meter reading system.	\$104,300	2.00%, 10 yrs	Yes (Green Project)

**ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FY2017**

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness <sup>1</sup>	Funding Date	Expected Funding Source <sup>2</sup>
	<i>Green Project Reserve Information</i>					
Loans Expected						
13	Belle Fourche	C461012-03	\$2,070,000	\$200,000	Jan. 2017	2015
31	Fort Pierre	C461049-07	\$2,229,300	\$0	March 2017	2016
31	Summerset	C461448-02	\$2,769,000	\$0	March 2017	2016
25	Sturgis	C461068-06	\$19,256,000	\$2,000,000	March 2017	2016/2017/Repay
21	Blunt	C461265-01	\$1,310,000	\$0	March 2017	Repayments
20	Sioux Falls	C461232-38	\$8,115,000	\$0	March 2017	Repayments
11	Salem	C461057-03	\$2,555,748	\$0	March 2017	Repayments
10	Humboldt	C461254-02	\$2,784,450	\$0	March 2017	Repayments
10	North Sioux City	C461009-03	\$557,000	\$0	March 2017	Repayments
10	Onida	C461234-01	\$7,900,000	\$0	March 2017	Repayments
9	Faith	C461249-01	\$1,472,814	\$150,000	March 2017	Repayments
9	Gregory	C461126-03	\$334,000	\$35,000	March 2017	Repayments
8	Colton	C461135-03	\$1,075,000	\$0	March 2017	Repayments
6	Avon	C461242-01	\$469,800	\$47,000	March 2017	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$469,800</i>					
6	Centerville	C461215-03	\$214,000	\$0	March 2017	Repayments
6	Humboldt	C461254-03	\$264,580	\$26,000	March 2017	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$264,580</i>					
6	Valley Springs	C461239-04	\$175,000	\$17,000	March 2017	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$175,000</i>					
6	Worthing	C461047-04	\$120,000	\$12,000	March 2017	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$120,000</i>					
5	Blunt	C461265-02	\$530,000	\$53,000	March 2017	Repayments
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$530,000</i>					

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

2. Projects identified using capitalization grant funds are for equivalency requirements planning purposes only, actual projects used for capitalization grant equivalency will be identified on the fiscal year 2017 annual report.

**ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FY2017 (Continued)**

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness <sup>1</sup>	Funding Date	Expected Funding Source <sup>2</sup>
	<i>Green Project Reserve Information</i>					
Loans Expected						
15	Elk Point	C461059-08	\$283,000	\$0	June 2017	Repayments
12	Sioux Falls	C461232-39	\$5,649,000	\$0	June 2017	Repayments
10	Dell Rapids	C461064-09	\$10,098,900	\$0	June 2017	Repayments
8	Tea	C461028-08	\$745,000	\$0	June 2017	Repayments
8	Veblen	C461186-01	\$2,137,000	\$210,000	June 2017	Repayments
6	Lebanon	C461356-01	\$1,270,641	\$127,000	June 2017	Repay/Lev. Funds
6	Philip	C461205-06	\$340,000	\$34,000	June 2017	Lev. Funds
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$469,800</i>					
6	Plankinton	C461110-02	\$240,000	\$24,000	June 2017	Lev. Funds
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$469,800</i>					
4	Doland	C461050-01	\$104,300	\$10,000	June 2017	Lev. Funds
	<i>GPR Project Type: Water Efficiency (Categorical) GPR Amount: \$469,800</i>					
28	Watertown	C461029-12	\$832,896	\$0	Sept. 2017	Lev. Funds
16	Hot Springs	C461040-03	\$270,000	\$27,000	Sept. 2017	Lev. Funds
10	Dell Rapids	C461064-09	\$10,098,900	\$0	Sept. 2017	Lev. Funds
8	Tea	C461028-09	\$749,000	\$0	Sept. 2017	Lev. Funds

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

2. Projects identified using capitalization grant funds are for equivalency requirements planning purposes only, actual projects used for capitalization grant equivalency will be identified on the fiscal year 2017 annual report.

**ATTACHMENT III  
PROGRAM FUNDING STATUS**

**Fiscal Years 1989 – 2016**

Capitalization Grants	\$180,818,200	
State Match	\$33,567,920	
ARRA Grant	\$19,239,100	
Program Administration Allowance	(\$7,768,458)	
Leveraged Funds	\$207,246,266	
Transfer of FY 2002 & 2003 Capitalization Grant and State Match to DWSRF	(\$15,574,320)	
Transfer of DWSRF Repayments	\$10,000,000	
Excess Interest as of September 30, 2016	\$82,211,733	
Excess Principal as of September 30, 2016	<u>\$160,835,053</u>	
 Total Funds Dedicated to Loan		 \$663,171,214
 Loans made through September 30, 2016		 <u>(\$614,450,975)</u>
 Balance of funds as of September 30, 2016		 \$48,720,239

**Fiscal Year 2017 Projections**

Capitalization Grants	\$6,525,000	
State Match	\$1,305,000	
Program Administration Allowance	(\$436,164)	
Projected Excess Principal Repayments	\$10,500,000	
Projected Unrestricted Interest Earnings	\$7,000,000	
Leveraged Bonds	<u>\$55,000,000</u>	
Projected Fiscal Year 2017 Loan Subtotal		\$79,893,836
 Total Funds Available for Loans		 <u><u>\$128,614,075</u></u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in Fiscal Year 2017		 <u><u>\$87,020,329</u></u>

<b>Administrative Surcharge Funds Available as of September 30, 2016</b>	
Restricted Account (Administrative Purposes Only)	\$9,182
Discretionary Account (Available for Water Quality Grants)	<u>\$17,824</u>
Total	<u><u>\$27,006</u></u>

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**ADDENDUM B**

**FEDERAL FISCAL YEAR 2016**

**ENVIRONMENTAL BENEFITS REPORTING**

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### CW Benefits Summary Loan List for South Dakota

<b>Recipient</b>	<b>Tracking Number</b>	<b>Assistance Amount</b>	<b>Initial Agreement</b>
Chancellor	C461122-02	180,000	08/23/2016
Clark	C461124-02	2,485,000	09/12/2016
Emery	C461248-01	3,084,000	07/10/2016
Hoven	C461253-01	656,000	02/24/2016
Kennebec	C461283-01	723,000	06/20/2016
Kennebec	C461283-02	437,000	04/05/2016
Lake Madison Sanitary District	C461036-03	428,000	04/05/2016
Lake Poinsett Sanitary District	C461027-04	1,917,000	06/10/2016
Sioux Falls	C461232-35	11,979,457	10/19/2015
Sioux Falls	C461232-36	26,060,000	02/08/2016
Wessington Springs	C461210-01	393,000	07/22/2016
<b>Total for all 11 Loans</b>		<b>48,342,457</b>	

## CWSRF Benefits Reporting

<b>Loan:</b> SD230 Borrower: Chancellor Assistance Type: Loan Loan Amount \$: \$180,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 08/23/2016 Loan Interest Rate: 2.25% Repayment Period: 10 % Funded by CWSRF: 100%	Tracking #: C461122-02    Other #: Incremental Funding: N    Phase #: 0 Original Tracking #:    Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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**Project:** 1 of 1    CW Needs Survey Number :    # of NPS Projects: 0

**Project Description:** This project will replace 131 existing water meters that are over 20 years old with an automatic meter reading system.

**Facility Name:** City of Chancellor

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

**Wastewater Volume** (Design Flow) :  
 by the Project: 0.0264mgd    Volume Eliminated/Conserved: 0.0000mgd  
 by the Facility: 0.0264mgd

**Discharge Information:**

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

**Affected Waterbodies:**

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

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

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

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

Infrastructure Improvement  
 Water Reuse/Recycling/Conservation

**Protection:**  
 Primary  
 Primary

**Restoration:**

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> SD217	<input type="checkbox"/> Entry Complete	Tracking #: C461124-02	Other #:
Borrower: Clark	Loan Execution Date: 09/12/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$2,485,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 36%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

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

**Project Description:** The city of Clark is proposing to construct a new wastewater treatment facility to replace the city's existing mechanical treatment facility. The receiving water where this facility discharges is being reclassified as fish propagation waters.

**Facility Name:** City of Clark  
**Population Served (Current):** As a result, the city will no longer be allowed to discharge to this location. The city is proposing to construct 60 acres of retention wastewater treatment ponds and 94 acres of artificial wetland treatment cells approximately one mile

by the Project: 1,139  
 by the Facility: 1,139

**Wastewater Volume (Design Flow) :**  
 by the Project: 0.1140mgd Volume Eliminated/Conserved: 0.0000mgd  
 by the Facility: 0.1140mgd

### Discharge Information:

Ocean Outfall     Estuary/Coastal Bay     Wetland     Surface Water     Groundwater     Land Application  
 Other/Reuse     Eliminates Discharge     No Change / No Discharge     NEP Study     Seasonal Discharge  
 NPDES Permit Number: SD0021539     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	10170201000065		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

### Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.  
 b. Allows the system to Achieve Compliance.  
 c. Affected waterbody is 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>
Fish & wildlife propagation, rec, & stock watering	Secondary	
Irrigation waters	Secondary	
Warmwater semipermanent fish propagation waters	Primary	

### Other Uses and Outcomes (Selected):

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

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> SD219	<input type="checkbox"/> Entry Complete	Tracking #: C461248-01	Other #:
Borrower: Emery	Loan Execution Date: 07/10/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,084,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

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

**Project Description:** The city of Emery is experiencing excessive amounts of infiltration and inflow and which negatively affects Emery's treatment facility. The project improves the city's wastewater collection system and treatment capability by replacing portions of the existing sanitary sewer throughout the city with 8-, 10-, and 12-inch PVC pipe.

**Facility Name:** City of Emery

**Population Served (Current) :**

by the Project: 456  
by the Facility: 456

**Wastewater Volume (Design Flow) :**

by the Project: 0.0500mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.0500mgd

### Discharge Information:

Ocean Outfall     Estuary/Coastal Bay     Wetland     Surface Water     Groundwater     Land Application  
 Other/Reuse     Eliminates Discharge     No Change / No Discharge     NEP Study     Seasonal Discharge  
 NPDES Permit Number: SD0021741     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 :	Wolf Creek	10160011000069		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

### Project Improvement/Maintenance of Water Quality:

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

### Designated Surface Water Uses (Selected):

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

#### Protection:

Primary  
Secondary  
Secondary  
Secondary

#### Restoration:

### Other Uses and Outcomes (Selected):

Infrastructure Improvement

#### Protection:

Primary

#### Restoration:

Comments:

## CWSRF Benefits Reporting

<b>Loan:</b> SD199	<input type="checkbox"/> Entry Complete	Tracking #: C461253-01	Other #:
Borrower: Hoven	Loan Execution Date: 02/24/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$656,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

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

**Project Description:** Hoven is proposing to repair an aging sanitary sewer collection system in conjunction with a SD DOT project on SD Highway 47.

**Facility Name:** Hoven

**Population Served (Current) :**

by the Project: 406  
by the Facility: 406

**Wastewater Volume (Design Flow) :**

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

### Discharge Information:

Ocean Outfall     Estuary/Coastal Bay     Wetland     Surface Water     Groundwater     Land Application  
 Other/Reuse     Eliminates Discharge     No Change / No Discharge     NEP Study     Seasonal Discharge  
 NPDES Permit Number: SD0021458     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	10130105000161		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

### Project Improvement/Maintenance of Water Quality:

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

### Designated Surface Water Uses (Selected):

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

#### Protection:

Primary  
Secondary

#### Restoration:

### Other Uses and Outcomes (Selected):

Infrastructure Improvement

#### Protection:

Primary

#### Restoration:

### Comments:

**CWSRF Benefits Reporting**

<b>Loan:</b> SD209	<input type="checkbox"/> Entry Complete	Tracking #: C461283-01	Other #:
Borrower: Kennebec	Loan Execution Date: 06/20/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$723,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

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

**Project Description:** This project will expand the collection system to unserved areas south of Medicine Creek and west of SD Highway

**Facility Name:** 273  
Town of Kennebec

**Population Served (Current) :**  
by the Project: 30  
by the Facility: 240

**Wastewater Volume (Design Flow) :**  
by the Project: 0.0030mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.0240mgd

**Discharge Information:**

- Ocean Outfall   
 Estuary/Coastal Bay   
 Wetland   
 Surface Water   
 Groundwater   
 Land Application  
 Other/Reuse   
 Eliminates Discharge   
 No Change / No Discharge   
 NEP Study   
 Seasonal Discharge  
NPDES Permit Number: SD0022861     No NPDES Permit  
Other Permit Type:    Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Medicine Creek	10140104000051		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

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

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

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

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

**Protection:**  
Primary  
Secondary  
Secondary  
Secondary

**Restoration:**

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

Infrastructure Improvement

**Protection:**  
Primary

**Restoration:**

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> SD210	<input type="checkbox"/> Entry Complete	Tracking #: C461283-02	Other #:
Borrower: Kennebec	Loan Execution Date: 04/05/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$437,000	Repayment Period: 30	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

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

**Project Description:** This project will upgrade the existing wastewater treatment facility by installing an additional primary treatment pond for 180-day storage.

**Facility Name:** Town of Kennebec This project also includes cleaning and TV inspection of the town's sewer lines and improvements on the access road to the ponds.

**Population Served (Current) :**

by the Project: 240  
by the Facility: 240

**Wastewater Volume (Design Flow) :**

by the Project: 0.0240mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.0240mgd

### Discharge Information:

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

NPDES Permit Number: SD0022861

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 :	Medicine Creek	10140104000051		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

### Project Improvement/Maintenance of Water Quality:

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

### Designated Surface Water Uses (Selected):

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

#### Protection:

Primary  
Secondary  
Secondary  
Secondary

#### Restoration:

### Other Uses and Outcomes (Selected):

Infrastructure Improvement

#### Protection:

Primary

#### Restoration:

**Comments:**

**CWSRF Benefits Reporting**

<b>Loan:</b> SD221	<input type="checkbox"/> Entry Complete	Tracking #: C461036-03	Other #:
Borrower: Lake Madison Sanitary District	Loan Execution Date: 04/05/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$428,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:			<input type="checkbox"/> Total NPS Projects: 0

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

**Project Description:** The southeast corner of Lake Madison Sanitary District's (LMSD) sanitary sewer system is being overloaded due to high growth rates. LMSD is proposing to increase their capacity of the sanitary sewer system to meet the current and future design flows by replacing 7,800 feet of current 3-inch forcemain with 6-inch forcemain and upgrade three overloaded lift stations.

**Facility Name:** Lake Madison Sanitary District

**Population Served** (Current)

by the Project: 0  
by the Facility: 0

**Wastewater Volume** (Design Flow) :

by the Project: 0.1900mgd Volume Eliminated/Conserved: 0.0000mgd  
by the Facility: 0.1900mgd

**Discharge Information:**

- Ocean Outfall     Estuary/Coastal Bay     Wetland     Surface Water     Groundwater     Land Application
  - Other/Reuse     Eliminates Discharge     No Change / No Discharge     NEP Study     Seasonal Discharge
- NPDES Permit Number: SDG826298     No NPDES Permit  
Other Permit Type:    Other Permit Number:

**Affected Waterbodies:**

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Lake Madison	10170203003059		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

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

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

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

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

**Protection:**  
Primary  
Secondary  
Secondary  
Secondary

**Restoration:**

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

Infrastructure Improvement

**Protection:**  
Primary

**Restoration:**

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> SD192	<input type="checkbox"/> Entry Complete	Tracking #: C461027-04	Other #:
Borrower: Lake Pointsett Sanitary District	Loan Execution Date: 06/10/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$1,917,000	Repayment Period: 30	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 73%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:			<input type="checkbox"/> Total NPS Projects: 0

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

**Project Description:** The Lake Pointsett Sewer Improvements project is anticipated to be a seven phase project that involves constructing three new total retention stabilization ponds and a wastewater collection system to replace the existing on-site disposal systems.

**Facility Name:** Lake Pointsett Sanitary District

**Population Served** (Current) to make the proposed plan financially feasible, the planning/service area was broken up into three project

by the Project: 370  
by the Facility: 925

**Wastewater Volume** (Design Flow) :

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

### Discharge Information:

- Ocean Outfall   
 Estuary/Coastal Bay   
 Wetland   
 Surface Water   
 Groundwater   
 Land Application  
 Other/Reuse   
 Eliminates Discharge   
 No Change / No Discharge   
 NEP Study   
 Seasonal Discharge  
NPDES Permit Number: SD0026450     No NPDES Permit  
Other Permit Type: SDG86450    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):

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

### Other Uses and Outcomes (Selected):

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

**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> SD211	<input type="checkbox"/> Entry Complete	Tracking #: C461232-35	Other #:
Borrower: Sioux Falls	Loan Execution Date: 10/19/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 1.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$11,979,457	Repayment Period: 10	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results:		<input checked="" type="checkbox"/>	Total NPS Projects: 1

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

**Project Description:** Construct a second force main parallel to the existing force main from the Brandon Road Pump Station to the Water

**Facility Name:** Reclamation Facility.  
City of Sioux Falls

**Population Served** (Current) can also include \$579,457 to construct non-point source improvements in the Big Sioux River basin. These

by the Project: 162,300

by the Facility: 162,300

**Wastewater Volume** (Design Flow) :

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

by the Facility: 30.0000mgd

### Discharge Information:

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

### Affected Waterbodies:

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

### Project Improvement/Maintenance of Water Quality:

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

### Designated Surface Water Uses (Selected):

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

### Other Uses and Outcomes (Selected):

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

**Comments:**

## CWSRF Benefits Reporting

<b>Loan:</b> SD213	<input type="checkbox"/> Entry Complete	Tracking #: C461232-36	Other #:
Borrower: Sioux Falls	Loan Execution Date: 02/08/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 1.25%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$26,060,000	Repayment Period: 10	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input checked="" type="checkbox"/>	Total NPS Projects: 1

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

**Project Description:** Replacement of the existing 66-inch outfall line from the Equalization Basin to the Brandon Road Pump Station.

**Facility Name:** City of Sioux Falls

**Population Served** (Current) The loan also includes \$1,260,000 to construct non-point source improvements in the Big Sioux River basin. These improvements include stream stabilization, grazing management, agricultural waste management and creating

by the Project: 162,300

by the Facility: 162,300

**Wastewater Volume** (Design Flow) :

by the Project: 0.0000mgd

Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 0.0000mgd

### Discharge Information:

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

### Affected Waterbodies:

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

### Project Improvement/Maintenance of Water Quality:

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

### Designated Surface Water Uses (Selected):

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

#### Protection:

Primary  
Secondary  
Secondary  
Secondary  
Secondary

#### Restoration:

### Other Uses and Outcomes (Selected):

Infrastructure Improvement  
Groundwater Protection  
Other Public Health/Pathogen Reduction

#### Protection:

Primary  
Secondary  
Secondary

#### Restoration:

### Comments:

## CWSRF Benefits Reporting

<b>Loan: SD216</b> Borrower: Wessington Springs Assistance Type: Loan Loan Amount \$: \$393,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 07/22/2016 Loan Interest Rate: 3.00% Repayment Period: 20 % Funded by CWSRF: 89%	Tracking #: C461210-01      Other #: Incremental Funding: N      Phase #: 0 Original Tracking #:      Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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**Project:** 1 of 1      CW Needs Survey Number :      # of NPS Projects: 0

**Project Description:** The project proposes to replace three blocks of vitrified clay pipe (VCP) sanitary sewer on Main Street with PVC sanitary sewer pipe

**Facility Name:** Wessington Springs Main Street Sanitary Sewer

**Population Served (Current) :**

by the Project: 946  
 by the Facility: 946

**Wastewater Volume (Design Flow) :**

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

**Discharge Information:**

- Ocean Outfall   
  Estuary/Coastal Bay   
  Wetland   
  Surface Water   
  Groundwater   
  Land Application  
 Other/Reuse   
  Eliminates Discharge   
 No Change / No Discharge   
  NEP Study   
 Seasonal Discharge  
 NPDES Permit Number: SD0020460       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 Firesteel Creek	10160011000885		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

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

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

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

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

**Protection:**  
 Primary  
 Secondary

**Restoration:**

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

Infrastructure Improvement

**Protection:**  
 Primary

**Restoration:**

**Comments:**

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