

**THE SOUTH DAKOTA CONSERVANCY DISTRICT**

**CLEAN WATER STATE REVOLVING FUND**

**ANNUAL REPORT**

**Federal Fiscal Year 2021**

**October 1, 2020 - September 30, 2021**



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



---

**THE SOUTH DAKOTA CONSERVANCY DISTRICT**

**CLEAN WATER STATE REVOLVING FUND**

**ANNUAL REPORT**

**FEDERAL FISCAL YEAR 2021**

---

**Department of Agriculture and Natural Resources**  
**Division of Financial and Technical Assistance**  
**523 East Capitol Avenue**  
**Pierre, South Dakota 57501-3181**  
**PHONE: (605) 773-4216      FAX: (605) 773-4068**



---

## **THE SOUTH DAKOTA CONSERVANCY DISTRICT BOARD MEMBERS**

JERRY SOHOLT, CHAIRMAN

Sioux Falls, SD

Member since 2014

GENE JONES, JR., VICE-CHAIRMAN

Sioux Falls

Member since 2002

TODD BERNHARD, SECRETARY

Fort Pierre

Member since 2010

KARLTON ADAM

Pierre

Member since 2019

DR. PAUL GNIRK

New Underwood

Member since 2009

JACKIE LANNING

Brookings

Member since 2011

VANCE NEWMAN

Rapid City

Member since 2021

DR. KATHRYN JOHNSON

Hill City

Member 2019-2021

---

The South Dakota Conservancy District was created by the state legislature for the purpose of planning, developing, and managing the use and conservation of the water resources of the state. The district is governed by the Board of Water and Natural Resources. The members of the board are appointed by the governor of the state, and serve for four year terms. The boundaries of the district coincide with the boundaries of the state. The district is a governmental agency and body politic and corporate with authority to exercise the powers specified in South Dakota Codified Laws.



---

## **MISSION**

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

---





## TABLE OF CONTENTS

| <u>Section</u>  | <u>Page</u> |
|---|-------------|
| <b>Annual Report</b>  |             |
| Introduction  | 1           |
| Executive Summary   | 2           |
| Clean Water SRF Loans   | 2           |
| Additional Subsidy  | 3           |
| Bond Issue  | 5           |
| Interest Rates  | 5           |
| Administrative Surcharge  | 5           |
| Local Assistance and Other State Programs                         | 6           |
| Build America Bond Activities and Uses                            | 7           |
| Goals, Objectives, and Environmental Results                      | 7           |
| Short-Term Goals and Objectives                                   | 7           |
| Long-Term Goals and Objectives                                    | 8           |
| Environmental Results   | 9           |
| Details of Activities   | 9           |
| Fund Financial Status   | 9           |
| Sources of Funds  | 9           |
| Binding Commitments   | 10          |
| Revenues and Expenses   | 11          |
| Disbursements and Guarantees                                      | 11          |
| Findings of the Annual Audit and EPA Oversight Review             | 11          |
| Assistance Activity   | 11          |
| Provisions of the Operating Agreement/<br>Conditions of the Grant | 12          |
| 2022 Intended Use Plan  | 13          |
| <b>Clean Water State Revolving Fund Loan Program History</b>      |             |
| Initiation of the Program   | 15          |
| Capitalization Grants   | 15          |
| State Matching Funds  | 15          |
| Transfers Between Programs  | 15          |
| Leveraged Program Bonds and Notes                                 | 16          |
| Other Funds   | 18          |
| Trustee   | 18          |
| Bond Counsel  | 18          |
| Underwriter   | 18          |
| Financial Advisor   | 19          |
| Investment Manager  | 19          |
| EPA Region VIII   | 19          |
| <b>Clean Water State Revolving Fund Loan Portfolio</b>            | 22          |
| Project Descriptions  | 38          |
| <b>Exhibits I-VIII – Clean Water SRF Status Reports</b>           | 71          |
| <b>Exhibits IX-XI – Clean Water SRF Financial Statements</b>      | 109         |

**Addendum A – Federal Fiscal Year 2021 Intended Use Plan**  
**Addendum B – Federal Fiscal Year 2021 Environmental Benefits Reporting**

List of Tables

| <b><u>Table</u></b> |   | <b><u>Page</u></b> |
|---------------------|---|--------------------|
| 1                   | FFY 2021 Clean Water Loans  | 2                  |
| 2                   | Principal Forgiveness Awarded by Capitalization Grant             | 4                  |
| 3                   | FFY 2021 Clean Water SRF Loans Awarded Additional Subsidy         | 4                  |
| 4                   | FFY 2021 Small Community Planning Grants                          | 5                  |
| 5                   | FFY 2021 Water Quality Grants                                     | 6                  |
| 6                   | Transfers Between Clean Water SRF and Drinking Water SRF Programs | 16                 |
| 7                   | Clean Water SRF Program Bond and Note Issues                      | 17                 |
| 8                   | Clean Water SRF Loans Program Portfolio                           | 22                 |
| 9                   | Clean Water SRF Loans Deobligated in Full                         | 36                 |

List of Figures

| <b><u>Figure</u></b> |   | <b><u>Page</u></b> |
|----------------------|---|--------------------|
| 1                    | Source of State Revolving Funds by Year         | 10                 |
| 2                    | Binding Commitments Made by Year                | 10                 |
| 3                    | Map of Clean Water SRF Loans                    | 21                 |
| 4                    | SRF Interest Rates by Percent of Loan Portfolio | 37                 |
| 5                    | Loan Terms by Percentage of Loan Portfolio      | 37                 |

## List of Exhibits

| <b><u>Exhibit</u></b> |   | <b><u>Page</u></b> |
|-----------------------|---|--------------------|
| I                     | Projects Receiving SRF Assistance for FFY 2021                                  | 71                 |
| II                    | SRF Needs Categories for FFY 2021   | 72                 |
| III                   | Allocation and Source of SRF Funds  | 73                 |
| IV                    | Clean Water SRF Disbursements FFY 2021  | 74                 |
| V                     | Letter of Credit Analysis: Projected vs. Actual Draws FFY<br>2021               | 85                 |
| VI                    | Environmental Review and Land Purchase Information                              | 86                 |
| VII                   | Loan Transactions by Borrower as of September 30, 2021                          | 88                 |
| VIII                  | Projected Principal and Interest Payments for FFY 2022                          | 102                |
| IX                    | Statement of Net Assets as of June 30, 2021                                     | 109                |
| X                     | Statement of Revenues, Expenses, and Changes in Fund<br>Net Assets for SFY 2021 | 110                |
| XI                    | Statement of Cash Flows for SFY 2021  | 111                |
|                       | Notes to Financial Statements   | 112                |



---

**FEDERAL FISCAL YEAR**

**2021**

**ANNUAL REPORT**

---



## INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2021 (October 1, 2020 through September 30, 2021). 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 2021 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 2021 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2021 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 2021 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 Agriculture and Natural Resources. Addendum A is the *Intended Use Plan for Federal Fiscal Year 2022*. The primary purpose of the Intended Use Plan is to outline the proposed use of the funds available to the Clean Water SRF program. Addendum B is the list of each loan closed in *Federal Fiscal Year 2021 Environmental Benefits Reporting*. This information is entered and is available for individual loans in the EPA Clean Water Benefit's online database to document the environmental benefits of each loan.

## EXECUTIVE SUMMARY

The South Dakota Clean Water SRF program received a federal capitalization grant of \$7,779,000 in FFY 2021. The grant was matched by \$1,555,800 of 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 18 borrowers totaling \$41,357,000. A summary of loans approved in FFY 2021 is provided in Table 1.

**Federal Fiscal Year 2021  
Table 1  
Clean Water Loans**

| Recipient           | Project Description                                | Assistance<br>Amount | Rate   | Term<br>(Years) |
|---------------------|--|----------------------|--------|-----------------|
| Alcester (01)       | Wastewater System Improvements – Phase I           | \$3,710,000          | 2.125% | 30              |
| Canistota (05)      | Sanitary and Storm Sewer Improvements              | \$1,758,000          | 2.125% | 30              |
| Chancellor (03)     | Sanitary and Storm Sewer Improvements              | \$470,000            | 2.125% | 30              |
| Cresbard (01)       | Sanitary and Storm Sewer Improvements              | \$3,124,000          | 2.125% | 30              |
| Crooks (04)         | New Lift Station Sanitary Sewer Expansion          | \$1,173,000          | 2.125% | 30              |
| Custer (05)         | Treatment Facility Upgrade & Forcemain Slip-lining | \$1,539,000          | 2.125% | 30              |
| Elkton (03)         | Utility Improvements – Phase II                    | \$383,000            | 2.125% | 30              |
| Lake Norden (03)    | Wastewater Lagoon Improvements                     | \$1,435,000          | 2.125% | 30              |
| Lennox (09)         | Boynton Avenue Utility Improvements                | \$2,299,000          | 2.125% | 30              |
| Roscoe (03)         | Wastewater Infrastructure Improvements             | \$220,000            | 2.125% | 30              |
| Saint Lawrence (02) | Wastewater Collection System Improvements          | \$396,000            | 2.125% | 30              |
| Salem (04)          | Industrial Area Sanitary Sewer Improvements        | \$1,128,000          | 2.125% | 30              |
| Salem (05)          | Storm Sewer Improvements                           | \$847,000            | 2.125% | 30              |
| Tabor (01)          | Wastewater Collection System Improvements          | \$2,248,000          | 2.125% | 30              |
| Tea (09)            | Regionalization with Sioux Falls                   | \$8,394,000          | 2.125% | 30              |
| Tea (10)            | 272nd Street Sanitary Sewer Extension              | \$1,402,000          | 2.125% | 30              |
| Vermillion (09)     | New Landfill Cells 6 and 7                         | \$1,966,000          | 1.875% | 10              |
| Vermillion (10)     | Highway 50 Storm Sewer Installation                | \$500,000            | 2.00%  | 20              |
| Watertown (13)      | Primary Clarifier Replacement                      | \$2,500,000          | 2.00%  | 20              |
| Waubay (04)         | Wastewater Treatment Facility Bank Stabilization   | \$1,365,000          | 2.125% | 30              |
| Yankton (05)        | Wastewater Treatment Facility Improvements         | \$4,500,000          | 2.00%  | 20              |
| <b>TOTAL</b>        |  | <b>\$41,357,000</b>  |        |                 |

Loan disbursements from the program to the current and prior year borrowers totaled \$65,496,767. As of September 30, 2021, 254 loans were in repayment, and FFY 2021 repayments totaled \$53,046,205. Of this amount, \$45,686,645 was for principal, \$5,557,897 was for interest, and \$1,801,663 was for administrative surcharge.



Included in these repayments were eight loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 176. This includes nine loans that received 100% principal forgiveness.

Since the program was initiated in 1988, 511 loans have been awarded with 34 loans subsequently being rescinded or deobligated in full. The projects associated with 480 loans are fully constructed or essentially complete and in operation. The following 20 projects initiated operations this past year:

|                    |                     |
|--------------------|---------------------|
| Belle Fourche (04) | Lennox (07)         |
| Bridgewater (04)   | Mellette (01)       |
| Canistota (03)     | Miller (03)         |
| Cavour (02)        | Mitchell (05)       |
| Colton (03)        | Mitchell (06)       |
| Dell Rapids (09)   | Presho (01)         |
| Elk Point (08)     | Raymond (02)        |
| Elkton (02)        | Sioux Falls (39NPS) |
| Irene (02)         | Watertown (12)      |
| Lake Norden (02)   | Yankton (04)        |

Application forms for Sanitary and Storm Sewer Facilities funding are provided in the Department of Agriculture 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:

<https://danr.sd.gov/Funding/EnvironmentalFunding/default.aspx>

#### **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 wastewater rates of at least \$30 (based on 5,000 gallons water usage or a flat rate) to be eligible to receive principal forgiveness. Other applicants are required to charge monthly residential wastewater rates of at least \$40 (based on 7,000 gallons water usage or a flat rate) to be eligible for principal forgiveness.

The 2021 appropriation act required an additional 10 percent of the capitalization grant be used for additional subsidy and was available for any eligible borrower. The additional 10 percent made available as principal forgiveness will be provided to borrowers who met the state’s affordability criteria.

Table 2 summarizes the amounts of principal forgiveness provided through the 2010-2021 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2021.

**Table 2  
Principal Forgiveness Awarded**

| Year          | Principal Forgiveness for all Borrowers |                     |                       |
|---------------|---|---------------------|-----------------------|
|               | Minimum                                 | Maximum             | Awarded from FY Grant |
| 2010          | \$1,497,982                             | \$4,993,274         | \$4,993,274           |
| 2011          | \$669,233                               | \$2,230,777         | \$2,230,777           |
| 2012          | \$383,922                               | \$575,882           | \$575,882             |
| 2013          | \$307,120                               | \$460,680           | \$359,114             |
| 2014          | \$372,924                               | \$559,386           | \$548,729             |
| 2015          | \$0                                     | \$2,045,100         | \$2,045,100           |
| 2016          | \$652,500                               | \$2,610,000         | \$2,610,000           |
| 2017          | \$647,400                               | \$2,589,600         | \$2,589,600           |
| 2018          | \$785,900                               | \$3,143,600         | \$3,143,600           |
| 2019          | \$777,900                               | \$3,111,600         | \$3,111,600           |
| 2020          | \$778,000                               | \$3,112,000         | \$3,112,000           |
| 2021          | \$777,900                               | \$3,111,600         | \$2,976,947           |
| <b>TOTALS</b> | <b>\$7,650,781</b>                      | <b>\$28,543,499</b> | <b>\$28,296,623</b>   |

**Table 3  
FFY 2021 Clean Water SRF Loans Additional Subsidy Awarded**

| Sponsor          | Total Assistance Amount | Principal Forgiveness Awarded |
|------------------|-------------------------|-------------------------------|
| Alcester (01)    | \$3,710,000             | \$2,650,000                   |
| Cresbard (01)    | \$3,124,000             | \$2,363,000                   |
| Lake Norden (03) | \$1,435,000             | \$525,000                     |
| Waubay (04)      | \$1,365,000             | \$545,000                     |
| <b>TOTAL</b>     | <b>\$9,634,000</b>      | <b>\$6,083,000</b>            |

**BOND ISSUE**

There were no bond issues in FFY 2021.

**INTEREST RATES**

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

The current rates, which were approved in April of 2020 for loans awarded after April 17, 2020 are 1.875 percent for loans up to 10 years, 2.00 percent for loans up to 20 years, 2.125 percent for loans up to 30 years, and an interim financing rate of 2.00 percent for up to five 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 1.00 percent for loans with a term of 10 years or less, 1.25 percent for loans with a term greater than 10 years up to 20 years, and 1.50 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 2021, \$1,250,000 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. Grants awarded in FFY 2021 are shown in Table 4.

**Table 4  
Small Community Planning  
Grants FFY 2021**

| <b>Recipient</b> | <b>Type of Study</b>          | <b>Amount</b> |
|------------------|-------------------------------|---------------|
| Alexandria       | Storm Water Engineering Study | \$10,000      |
| Canova           | Storm Water Engineering Study | \$10,000      |
| Corona           | Wastewater Engineering Study  | \$10,000      |
| Isabel           | Wastewater Engineering Study  | \$10,000      |

| <b>Recipient</b>                | <b>Type of Study</b>         | <b>Amount</b>    |
|---------------------------------|------------------------------|------------------|
| Lake Poinsett Sanitary District | Wastewater Engineering Study | \$10,000         |
| Lennox                          | Wastewater Engineering Study | \$10,000         |
| Oacoma                          | Wastewater Engineering Study | \$10,000         |
| Parkston                        | Wastewater Engineering Study | \$10,000         |
| Wall                            | Wastewater Engineering Study | \$10,000         |
| Wessington                      | Wastewater Engineering Study | \$10,000         |
| <b>TOTAL</b>                    |                              | <b>\$100,000</b> |

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 2021.

**Table 5  
Water Quality  
Grants FFY 2021**

| <b>Sponsor</b> | <b>Project</b>                        | <b>Amount</b>      |
|----------------|---------------------------------------|--------------------|
| Chancellor     | Sanitary and Storm Sewer Improvements | \$1,019,000        |
| <b>TOTAL</b>   |                                       | <b>\$1,019,000</b> |

The board continues to provide assistance to revolving fund borrowers with the preparation of applications and on-going loan administration activities. In June of 2021, the district entered into new joint powers agreement contracts with the state's six planning districts and will receive up to \$10,500 per loan for application and loan administration duties and will receive \$1,600 per project for Davis-Bacon wage rate verification and certification. The 2021 Intended Use Plan allocated \$200,000 for the planning districts' joint powers agreements.

**LOCAL ASSISTANCE AND OTHER STATE PROGRAMS**

In FFY 2018, Midwest Assistance Program (MAP) was awarded a \$300,000 three-year contract for technical, financial, and managerial evaluations, and on January 7, 2021, the contract was extended for an additional three years to end January 31, 2024. The contract was funded by \$25,000 of Clean Water SRF administrative fees for FFY 2021. During FFY 2021 MAP assisted seven communities with wastewater technical, financial, and managerial capacity assessments.

**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.

There were no Build America Bond allocations in FFY 2021.

The following is a list of projects that received BABs funding from prior year allocations:

| <b>Sponsor</b> | <b>BABs<br/>Funding<br/>Awarded</b> |
|----------------|-------------------------------------|
| Elkton         | \$111,000                           |
| Roscoe         | \$500,000                           |
| Saint Lawrence | \$102,000                           |
| <b>TOTAL</b>   | <b>\$713,000</b>                    |

**GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS**

**Short-term Goals and Objectives**

In the 2021 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, 2021, South Dakota has made binding commitments to fully utilize all but \$7,726,840 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 Agriculture 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 FFY 2021 capitalization grant during FFY 2021, 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 the 2021 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, 2021, South Dakota has made binding commitments to fully utilize all but \$7,726,840 of its capitalization awards and associated state matching funds through the FFY 2021 award.

**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 511 loans to 178 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 list of all loans closed in FFY 2021 can be found in Addendum B. Individual Benefits Reporting Summary for each loan is available through EPA's online database.

**DETAILS OF ACTIVITIES**

**Fund Financial Status**

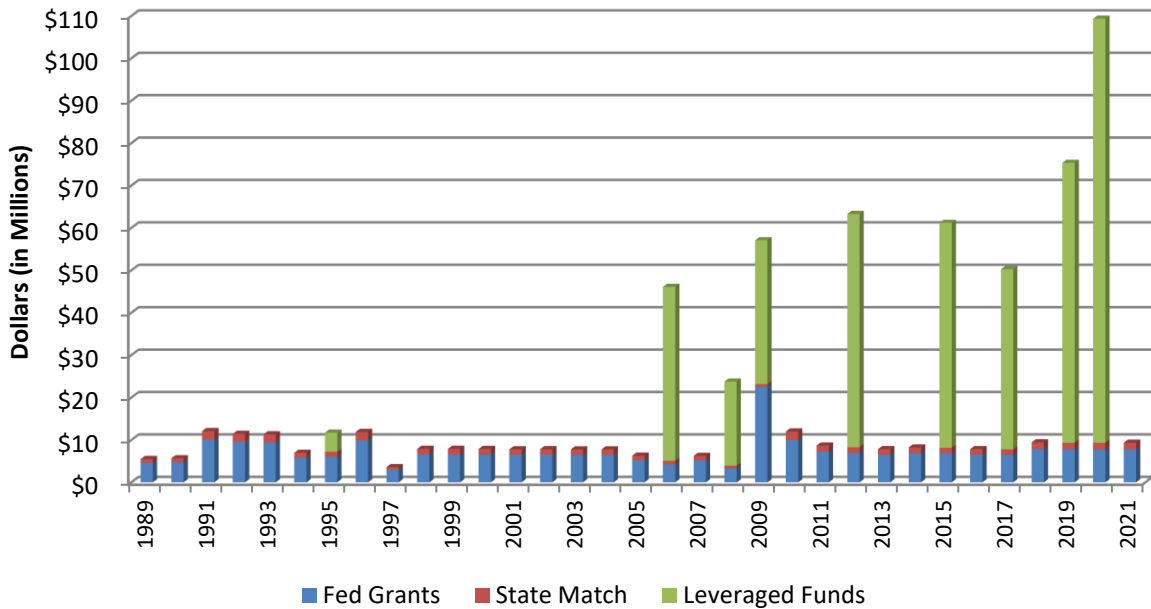
**Sources of Funds:** During FFY 2021, funding from the following sources was made available for award under the Clean Water SRF program in addition to prior year funds:

|                                       |                     |
|---------------------------------------|---------------------|
| FFY 2021 federal capitalization grant | \$7,779,000         |
| FFY 2021 state match                  | \$1,555,800         |
| Principal repayments *                | \$10,114,633        |
| Interest repayments *                 | \$9,127,431         |
| <b>TOTAL</b>                          | <b>\$28,576,864</b> |

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

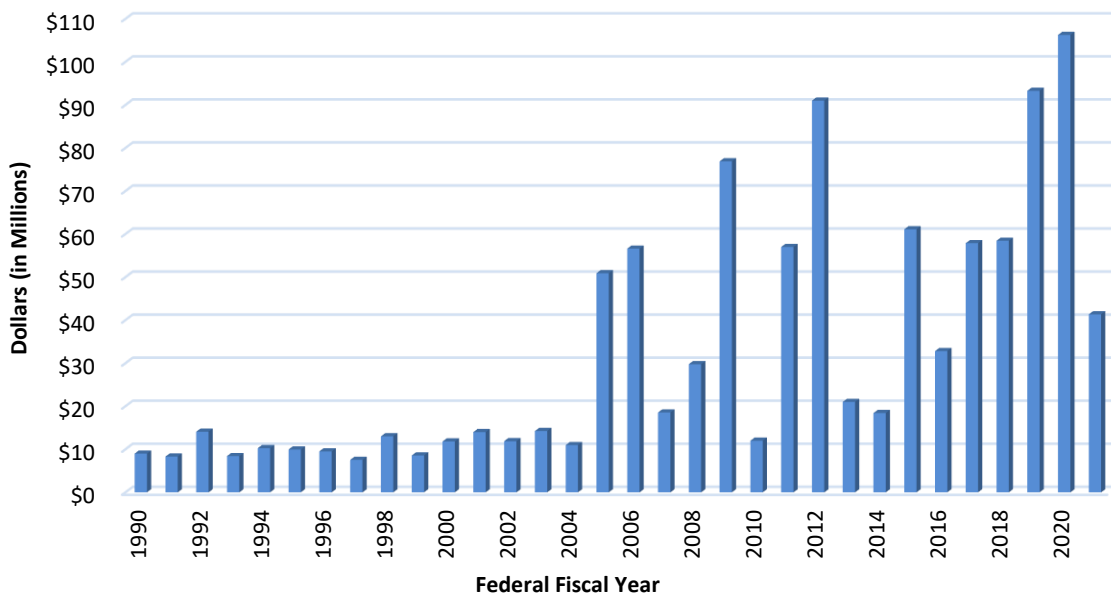
Annual amounts of capitalization grants, state match, and periodic leveraged bond funds are shown in Figure 1.

**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 totaling \$41,357,000. 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 2021 (July 1, 2020 - June 30, 2021) these earnings totaled \$23,169,656. Fund expenses included administrative expenditures, interest payable on bonds, bond's issuance cost, arbitrage expense, and a refund of prior year revenue. These expenses totaled \$18,113,011.

**Disbursements and Guarantees:** There were no loan guarantees during FFY 2021.

**Findings of the Annual Audit and EPA Oversight Review:** The state revolving fund programs were audited by the South Dakota Department of Legislative Audit for state fiscal year 2021 (July 1, 2020, through June 30, 2021), and the audit reports were issued on October 20, 2021. The audit did not contain any written findings or recommendations for the Clean Water SRF Program.

Region VIII conducted its annual oversight review of the South Dakota Clean Water SRF program. A final report was received on September 15, 2021, and there were no material recommendations.

### **Assistance Activity**

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2021.

- |              |  |
|--------------|--|
| Exhibit I    | The recipients that received Clean Water SRF loans during FFY 2021.  |
| 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 2021.  |
| Exhibit V    | The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2021. 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 2021.   |
| Exhibit VII  | Loan transactions by borrower as of September 30, 2021.  |
| Exhibit VIII | Projected principal and interest payments for FFY 2022.  |

## 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 2021 was 0.03 percent MBE and 2.86 percent for WBE.

- **The state must use at least \$777,900 and may use no more than \$3,111,600 of the funds provided by the FFY 2021 capitalization grant for additional subsidy.**

The state intends to provide the maximum amount allowable of its FFY 2021 capitalization grant for additional subsidy to eligible recipients. The state has met its reporting requirements for additional subsidy awarded with the FFY 2020 capitalization grant

- **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 2021 capitalization grant.**

The CWSRF program utilizes incentive rate financing to help encourage borrowers to take additional loan funds for Section 319 Nonpoint Source project funding. In South Dakota many nonpoint source projects include the purchase of easements adjacent to impaired waterbodies to reduce nutrient loading into the streams by installing best management practices. These activities are green projects as defined by EPA's eligibility criteria and have been used to meet a portion of the 2016-2020 Green Project Reserve requirements. As additional funds are allocated to projects and funds are expended, they will be recorded for Green Project Reserve tracking. Additionally, the Sioux Falls Water Reclamation Facility expansion will replace a significant amount of mechanical equipment. The energy efficiency realized by the equipment replacement will be determined later and the Green Project Reserve amount will be updated. These projects will provide sufficient funds to meet the 10 percent requirement of the remaining 2021 and 2022 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 met its reporting requirements for FFATA for the FFY 2020 capitalization grant. The FFATA reporting requirements for the FFY 2021 grant has not yet been met. The state continues to seek projects to meet the reporting requirements.

### **2022 Intended Use Plan**

The Annual Report contains the 2022 Intended Use Plan as approved by the Board of Water and Natural Resources on November 4, 2021. The 2022 Intended Use Plan is included in the Annual Report as Addendum A.



---

**SOUTH DAKOTA**  
**CLEAN WATER**  
**STATE REVOLVING FUND**  
**LOAN PROGRAM HISTORY**

---



## **INITIATION OF THE PROGRAM**

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

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

## **CAPITALIZATION GRANTS**

Since 1988, the Conservancy District has received 33 base capitalization grants totaling \$205,510,600. 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 a state appropriation as well as revenue bonds and administrative expense surcharge funds to provide for the required \$41,102,120 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, \$40,589,678 in state match bonds has been issued. Table 6 recaps the state match bond issues.

## **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 6). 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 6**  
**Transfers between Clean Water SRF and Drinking Water SRF Programs**

| <b>From</b>        | <b>To</b>          | <b>Date of Transfer</b> | <b>Capitalization Grant</b> | <b>State Match</b> | <b>Bonds/ Repayment Transferred</b> | <b>Total</b> |
|--------------------|--------------------|-------------------------|-----------------------------|--------------------|-------------------------------------|--------------|
| 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 |

**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, 2014, 2017, 2018, and 2020.

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

In August 2009, the Series 2009 Bond Anticipation Notes provided \$37,455,570 in leveraged funds for the program. The 2010 Bond Anticipation Notes were issued in August 2010 to pay the redemption price of the Series 2009 Bond Anticipation Notes which were due on September 10, 2010. Concurrent with the redemption, the District converted \$3,543,094 of the proceeds to state match funds reducing the amount of Clean Water SRF leveraged funds to \$33,912,476. The cumulative amount of leveraged bonds and notes for the Clean Water SRF program is \$415.7 million. Table 7 recaps the leveraged bonds and notes.



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

| Series              | Match       | Refund               | Leveraged            | True     | Bond Ratings |       |
|---------------------|-------------|----------------------|----------------------|----------|--------------|-------|
|                     |             |                      |                      | Interest | Moody's      | S & P |
|                     |             |                      |                      | Cost     |              |       |
| 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   |
| 2017A               | \$6,500,000 | \$765,666            |                      | 2.18%    | Aaa          | AAA   |
| 2017B               |             | \$35,961,380         | \$42,531,976         | 2.77%    | Aaa          | AAA   |
| 2018                |             |                      | \$66,007,810         | 3.37%    | Aaa          | AAA   |
| 2020                |             |                      | \$100,004,289        | 2.35%    | Aaa          | AAA   |
| <b>\$40,589,678</b> |             | <b>\$195,915,585</b> | <b>\$415,790,341</b> |          |              |       |

\* 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

## **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 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. The First National Bank in Sioux Falls was the trustee since the onset of the program in 1997. 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. U.S. Bank National Association began serving as trustee on April 24, 2017.

## **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, 2014, 2017, 2018, and 2020 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. Wells Fargo Securities served as lead underwriter on the 2017 issue and J.P. Morgan served as co-manager.

In July 2018, a request for proposals was circulated for investment banking services. Three firms were selected to provide investment banking services until September 30, 2021. Citigroup Global Markets, Inc. acted as lead underwriter for the 2018 issue with J.P Morgan Securities, LLC and Bank of America Merrill Lynch serving as co-managers. Bank of America Merrill Lynch acted as lead underwriter with J.P Morgan Securities, LLC and Citigroup Global Markets, Inc. serving as co-managers for the 2020 bond issue.

#### **FINANCIAL ADVISOR**

In September 2003, PFM Financial Advisors, LLC (formerly Public Financial Management, Inc.) was retained to provide financial services related to the SRF programs. PFM prepares program cash flow models that assist in the rating and sale of the District's bonds, assesses the financial impacts of transfers between the Clean Water and Drinking Water programs, maintenance of SRF funds in perpetuity, and short- and long-term effects of refunding some or all of the District's outstanding debt. PFM Financial Advisors prepares a capacity model designed to evaluate the impacts to current and future lending capacity considering factors including loan terms, loan rates, leveraging the programs and various methods by which required state matching funds may be provided. PFM Financial Advisors also provides guidance regarding TIPRA compliance and maintaining the funds in perpetuity.

#### **INVESTMENT MANAGER**

The Board of Water and Natural Resources authorized distribution of a Request for Proposals for an Investment Manager for the SRF programs in January 2013. On March 11, 2013, the board selected PFM Asset Management as the investment manager, to direct the investment of certain SRF program funds. The contract with PFM Asset Management expired March 31, 2019, and the board chose to discontinue utilizing PFM Asset Management's services. A new investment manager is not expected to be retained in the near future, and investments will be directed by staff.

#### **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.



---

**CLEAN WATER**

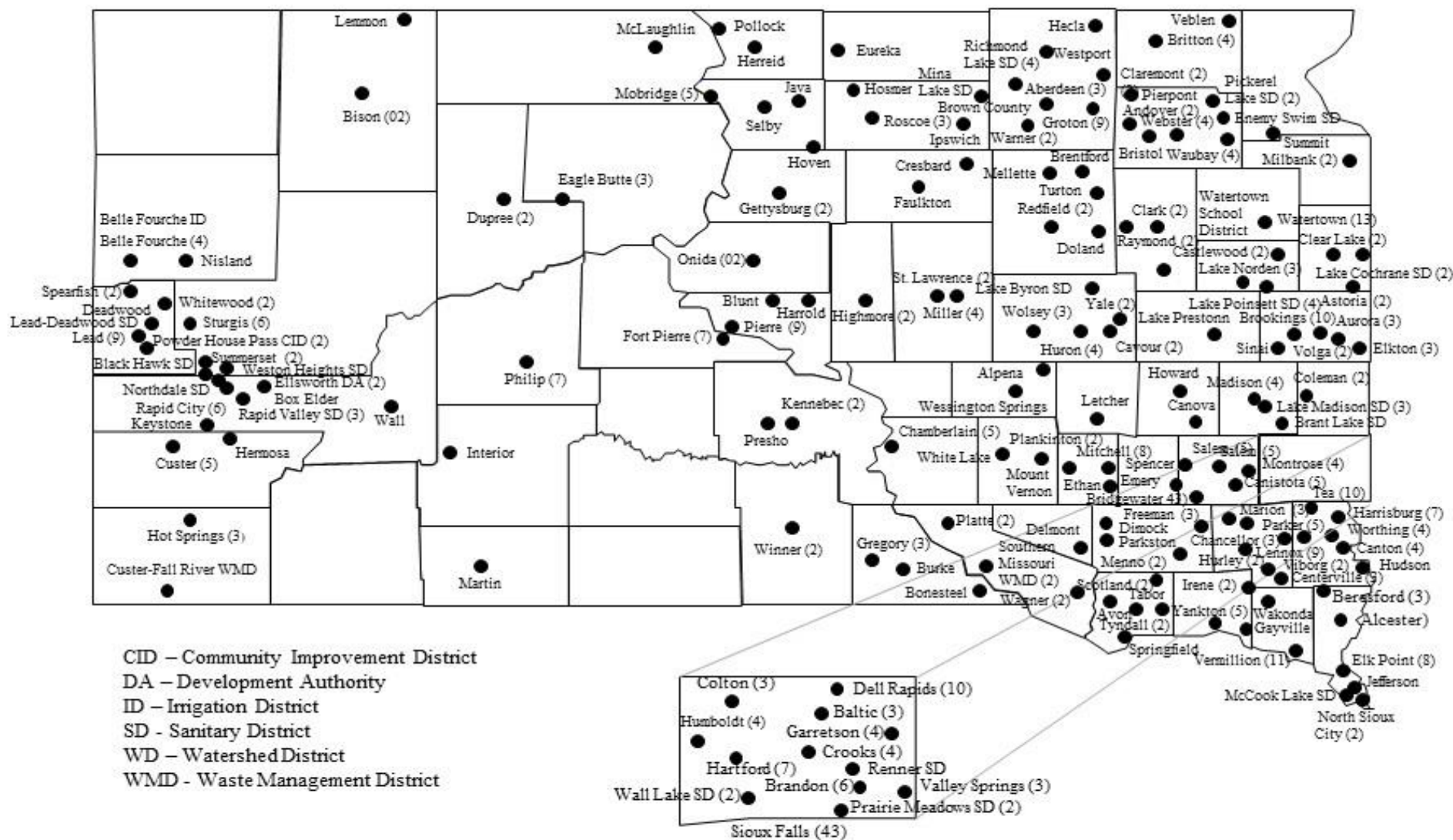
**STATE REVOLVING FUND**

**LOAN PORTFOLIO**

---



**FIGURE 1**  
**Clean Water State Revolving Fund Loans**



**Table 8**  
**Clean Water State Revolving Fund Loan Program**  
**Portfolio Active Clean Water SRF Loans**

| <b>Sponsor</b>                    | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|-----------------------------------|--|-------------|-------------------------|---|------------------------------|
| Aberdeen (03)                     | 03/28/2013                             | 2.25%       | 10                      | \$1,500,000   | \$1,500,000                  |
| Alcester (01)                     | 03/25/2021                             | 2.125%      | 30                      | \$3,710,000   | \$3,710,000                  |
| 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                    |
| Andover (02)                      | 06/25/2020                             | 2.125%      | 30                      | \$1,168,000   | \$1,168,000                  |
| Astoria (02)                      | 03/31/2016                             | 3.25%       | 30                      | \$744,000   | \$600,656                    |
| Aurora (01)                       | 07/27/2000                             | 5.00%       | 20                      | \$410,000   | \$309,759                    |
| Aurora (02)                       | 07/23/2009                             | 3.25%       | 30                      | \$660,000   | \$421,303                    |
| Aurora (03)                       | 06/25/2020                             | 2.125%      | 30                      | \$2,002,000   | \$2,002,000                  |
| Avon (01)                         | 03/29/2019                             | 2.50%       | 20                      | \$138,000   | \$138,000                    |
| 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                    |
| Belle Fourche (03)                | 01/05/2017                             | 2.25%       | 20                      | \$2,125,000   | \$2,125,000                  |
| Belle Fourche (04)                | 03/29/2019                             | 2.50%       | 20                      | \$1,836,000   | \$1,836,000                  |
| Beresford (02)                    | 03/30/2012                             | 3.25%       | 30                      | \$789,790   | \$789,790                    |
| Beresford (03)                    | 03/28/2014                             | 3.25%       | 30                      | \$605,000   | \$560,821                    |
| Bison (01)                        | 06/24/2011                             | 3.00%       | 20                      | \$504,000   | \$504,000                    |
| Blunt (01)                        | 06/22/2017                             | 2.50%       | 30                      | \$710,000   | \$709,991                    |
| Bonesteel (01)                    | 03/28/2013                             | 3.25%       | 30                      | \$588,000   | \$370,456                    |
| 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                    |
| Bridgewater (04)                  | 03/29/2019                             | 2.75%       | 30                      | \$1,760,000   | \$1,760,000                  |
| Bristol (01)                      | 03/28/2014                             | 3.25%       | 30                      | \$1,000,000   | \$893,785                    |
| Britton (02)                      | 09/26/2002                             | 3.50%       | 20                      | \$322,500   | \$291,854                    |
| Britton (03)                      | 01/05/2012                             | 3.00%       | 20                      | \$1,042,034   | \$897,735                    |
| Britton (04)                      | 03/28/2013                             | 3.25%       | 30                      | \$2,500,000   | \$1,935,489                  |
| Brookings (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                  |



| <b>Sponsor</b>   | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|------------------|--|-------------|-------------------------|---|------------------------------|
| Brookings (07)   | 06/29/2012                             | 3.25%       | 30                      | \$30,600,000  | \$30,017,417                 |
| Brookings (09)   | 01/10/2014                             | 3.00%       | 20                      | \$1,570,000   | \$448,140                    |
| Brookings (10)   | 01/03/2020                             | 2.25%       | 20                      | \$850,000   | \$850,000                    |
| 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                    |
| Canistota (05)   | 06/24/2021                             | 2.125%      | 30                      | \$1,758,000   | \$1,758,000                  |
| 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   | \$1,609,567                  |
| Castlewood (01)  | 01/31/2002                             | 3.50%       | 20                      | \$250,000   | \$215,859                    |
| Castlewood (02)  | 06/22/2006                             | 3.25%       | 20                      | \$160,000   | \$160,000                    |
| Cavour (01)      | 06/25/2015                             | 3.25%       | 30                      | \$150,000   | \$73,794                     |
| Cavour (02)      | 06/28/2018                             | 2.50%       | 30                      | \$192,000   | \$192,000                    |
| Centerville (01) | 06/27/2002                             | 3.50%       | 20                      | \$500,000   | \$500,000                    |
| Centerville (02) | 03/30/2012                             | 3.25%       | 30                      | \$435,471   | \$400,509                    |
| Centerville (03) | 03/31/2017                             | 2.50%       | 30                      | \$240,000   | \$240,000                    |
| Chamberlain (05) | 01/03/2019                             | 2.00%       | 10                      | \$300,000   | \$300,000                    |
| Chancellor (01)  | 03/28/2014                             | 3.25%       | 30                      | \$574,000   | \$573,999                    |
| Chancellor (02)  | 03/31/2016                             | 2.25%       | 10                      | \$180,000   | \$120,520                    |
| Chancellor (03)  | 03/25/2021                             | 2.125%      | 30                      | \$470,000   | \$470,000                    |
| Claremont (01)   | 03/29/2019                             | 2.75%       | 30                      | \$1,832,000   | \$1,832,000                  |
| Claremont (02)   | 06/25/2020                             | 2.125%      | 30                      | \$625,000   | \$625,000                    |
| Clark (01)       | 01/10/2003                             | 3.50%       | 20                      | \$400,000   | \$400,000                    |
| Clark (02)       | 03/27/2015                             | 3.25%       | 30                      | \$2,485,000   | \$1,911,549                  |
| Clear Lake (02)  | 06/25/2004                             | 3.25%       | 20                      | \$910,000   | \$687,227                    |
| Colman (01)      | 03/30/2012                             | 3.25%       | 30                      | \$1,574,248   | \$1,574,248                  |
| Colman (02)      | 03/28/2013                             | 3.25%       | 30                      | \$800,000   | \$766,243                    |
| Colton (02)      | 03/25/2011                             | 3.00%       | 20                      | \$189,200   | \$140,826                    |
| Colton (03)      | 03/31/2017                             | 2.50%       | 30                      | \$1,974,000   | \$1,907,852                  |
| Cresbard (01)    | 03/25/2021                             | 2.125%      | 30                      | \$3,124,000   | \$3,124,000                  |
| Crooks (03)      | 03/27/2018                             | 2.50%       | 30                      | \$2,400,000   | \$2,400,000                  |
| Crooks (04)      | 06/24/2021                             | 2.125%      | 30                      | \$1,173,000   | \$1,173,000                  |
| Custer (04)      | 06/29/2012                             | 3.00%       | 20                      | \$1,633,000   | \$925,919                    |
| Custer (05)      | 03/25/2021                             | 2.125%      | 30                      | \$1,539,000   | \$1,539,000                  |

| <b>Sponsor</b>      | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|---------------------|--|-------------|-------------------------|---|------------------------------|
| 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 (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   | \$1,975,384                  |
| Dell Rapids (09)    | 03/27/2018                             | 1.50%       | 30                      | \$2,324,000   | \$2,324,000                  |
| Dell Rapids (09NPS) | 03/27/2018                             | 1.50%       | 30                      | \$337,700   | \$337,000                    |
| Dell Rapids (10)    | 04/27/2020                             | 1.375%      | 30                      | \$1,964,000   | \$1,964,000                  |
| Dell Rapids (10NPS) | 04/27/2020                             | 1.375%      | 30                      | \$213,500   | \$213,500                    |
| Delmont (01)        | 06/25/2020                             | 0.00%       | 0                       | \$1,210,000   | \$1,210,000                  |
| Dimock (01)         | 09/24/2015                             | 3.25%       | 30                      | \$478,000   | \$478,000                    |
| Doland (01)         | 03/31/2017                             | 2.00%       | 10                      | \$150,000   | \$82,699                     |
| Dupree (01)         | 06/28/2013                             | 3.25%       | 30                      | \$450,000   | \$450,000                    |
| Dupree (02)         | 01/08/2015                             | 3.25%       | 30                      | \$192,000   | \$192,000                    |
| Eagle Butte (02)    | 11/06/2014                             | 3.25%       | 30                      | \$2,410,000   | \$1,781,743                  |
| 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   | \$132,455                    |
| Elk Point (08)      | 01/03/2020                             | 2.50%       | 30                      | \$593,000   | \$593,000                    |
| Elkton (01)         | 03/27/2009                             | 3.00%       | 20                      | \$510,000   | \$505,464                    |
| Elkton (02)         | 03/29/2019                             | 2.75%       | 30                      | \$1,206,000   | \$1,206,000                  |
| Elkton (03)         | 03/25/2021                             | 2.125%      | 30                      | \$383,000   | \$383,000                    |
| Emery (01)          | 06/25/2015                             | 3.25%       | 30                      | \$3,084,000   | \$2,502,877                  |
| 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 (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                    |
| Fort Pierre (07)    | 06/25/2020                             | 2.125%      | 30                      | \$3,701,000   | \$3,701,000                  |
| 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                    |
| Garretson (03)      | 06/22/2017                             | 2.50%       | 30                      | \$1,160,000   | \$1,160,000                  |
| Garretson (04)      | 04/27/2020                             | 2.125%      | 30                      | \$917,000   | \$917,000                    |
| Gettysburg (01)     | 06/25/2009                             | 3.00%       | 20                      | \$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                    |

| <b>Sponsor</b>                       | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|--------------------------------------|--|-------------|-------------------------|---|------------------------------|
| Gregory (03)                         | 03/31/2017                             | 2.25%       | 20                      | \$260,000   | \$260,000                    |
| Groton (08)                          | 06/24/2010                             | 2.25%       | 10                      | \$322,000   | \$206,979                    |
| Groton (09)                          | 06/24/2011                             | 2.25%       | 10                      | \$485,000   | \$249,240                    |
| Harrisburg (03)                      | 06/25/2009                             | 3.25%       | 30                      | \$5,911,800   | \$2,544,036                  |
| Harrisburg (04)                      | 03/25/2011                             | 3.00%       | 20                      | \$1,435,340   | \$679,217                    |
| Harrisburg (05)                      | 03/25/2011                             | 3.00%       | 20                      | \$1,783,760   | \$1,402,976                  |
| Harrisburg (07)                      | 09/27/2018                             | 2.50%       | 30                      | \$24,487,000  | \$24,487,000                 |
| 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                    |
| Hartford (06)                        | 06/22/2017                             | 2.50%       | 30                      | \$1,482,000   | \$1,482,000                  |
| Hartford (07)                        | 09/26/2019                             | 2.75%       | 30                      | \$1,334,000   | \$1,334,000                  |
| Hecla (01)                           | 07/06/2009                             | 3.00%       | 20                      | \$143,390   | \$101,909                    |
| Hermosa (01)                         | 03/25/2011                             | 3.25%       | 30                      | \$303,604   | \$292,156                    |
| Herreid (01)                         | 03/25/2011                             | 3.25%       | 30                      | \$694,300   | \$694,300                    |
| 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   | \$470,351                    |
| Hudson (01)                          | 04/27/2020                             | 2.125%      | 30                      | \$898,000   | \$898,000                    |
| Humboldt (01)                        | 03/27/2015                             | 3.25%       | 30                      | \$417,200   | \$340,287                    |
| Humboldt (03)                        | 03/27/2018                             | 2.50%       | 30                      | \$1,876,000   | \$1,876,000                  |
| Humboldt (04)                        | 03/27/2018                             | 2.00%       | 10                      | \$290,000   | \$113,477                    |
| Hurley (01)                          | 03/30/2012                             | 3.25%       | 30                      | \$835,964   | \$835,964                    |
| Hurley (02)                          | 04/27/2020                             | 2.125%      | 30                      | \$188,000   | \$188,000                    |
| Huron (05)                           | 06/25/2020                             | 2.125%      | 30                      | \$14,946,000  | \$14,946,000                 |
| Interior (01)                        | 06/24/2011                             | 3.25%       | 30                      | \$250,000   | \$246,721                    |
| Irene (01)                           | 03/28/2014                             | 3.25%       | 30                      | \$656,000   | \$613,952                    |
| Irene (02)                           | 06/27/2019                             | 2.75%       | 30                      | \$3,392,000   | \$3,392,000                  |
| Java (01)                            | 06/24/2011                             | 3.25%       | 30                      | \$438,325   | \$393,252                    |
| Jefferson (01)                       | 03/28/2003                             | 3.50%       | 20                      | \$320,000   | \$166,084                    |
| Kennebec (01)                        | 03/27/2015                             | 3.25%       | 30                      | \$723,000   | \$642,079                    |
| Kennebec (02)                        | 03/27/2015                             | 3.25%       | 30                      | \$437,000   | \$390,362                    |
| Keystone (01)                        | 06/23/2016                             | 3.00%       | 20                      | \$431,000   | \$429,140                    |
| Lake Madison Sanitary District (03)  | 09/24/2015                             | 3.25%       | 30                      | \$428,000   | \$428,000                    |
| Lake Norden (01)                     | 03/31/2017                             | 2.50%       | 30                      | \$1,285,000   | \$923,366                    |
| Lake Norden (02)                     | 06/25/2020                             | 2.125%      | 30                      | \$671,000   | \$671,000                    |
| Lake Norden (03)                     | 03/25/2021                             | 2.125%      | 30                      | \$1,435,000   | \$1,435,000                  |
| Lake Poinsett Sanitary District (02) | 06/28/2007                             | 3.50%       | 30                      | \$1,094,700   | \$1,094,700                  |

| <b>Sponsor</b>                       | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|--------------------------------------|--|-------------|-------------------------|---|------------------------------|
| Lake Poinsett Sanitary District (03) | 09/24/2010                             | 3.25%       | 30                      | \$3,075,000   | \$2,413,671                  |
| Lake Poinsett Sanitary District (04) | 03/28/2014                             | 3.25%       | 30                      | \$1,917,000   | \$1,827,216                  |
| Lake Preston (01)                    | 04/27/2020                             | 2.125%      | 30                      | \$758,000   | \$758,000                    |
| 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   | \$829,854                    |
| Lead (09)                            | 06/23/2016                             | 2.25%       | 10                      | \$427,000   | \$342,380                    |
| 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   | \$1,853,747                  |
| Lennox (07)                          | 06/22/2017                             | 2.50%       | 30                      | \$1,496,000   | \$1,496,000                  |
| Lennox (08)                          | 09/26/2019                             | 2.75%       | 30                      | \$1,000,000   | \$1,000,000                  |
| Lennox (09)                          | 06/24/2021                             | 2.125%      | 30                      | \$2,299,000   | \$2,299,000                  |
| Letcher (01)                         | 06/28/2013                             | 3.25%       | 30                      | \$775,000   | \$742,374                    |
| Madison (02)                         | 09/27/2007                             | 3.25%       | 20                      | \$5,343,256   | \$4,986,796                  |
| Marion (01)                          | 09/25/2008                             | 3.50%       | 30                      | \$1,710,000   | \$1,707,908                  |
| Marion (03)                          | 04/27/2020                             | 2.125%      | 30                      | \$420,000   | \$420,000                    |
| McLaughlin (01)                      | 06/24/2011                             | 3.25%       | 30                      | \$1,145,675   | \$1,050,424                  |
| Mellette (01)                        | 04/27/2020                             | 2.125%      | 30                      | \$286,000   | \$286,000                    |
| 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                  |
| Miller (03)                          | 03/31/2017                             | 2.50%       | 30                      | \$1,875,000   | \$1,875,000                  |
| Miller (04)                          | 03/28/2019                             | 2.50%       | 30                      | \$1,900,000   | \$1,900,000                  |
| Mina Lake Sanitary District (01)     | 06/23/2016                             | 3.25%       | 30                      | \$559,000   | \$431,803                    |
| Mitchell (02)                        | 09/25/2003                             | 3.50%       | 20                      | \$1,320,000   | \$1,320,000                  |
| Mitchell (03)                        | 02/11/2009                             | 2.00%       | 20                      | \$1,534,224   | \$1,534,224                  |
| Mitchell (03NPS)                     | 02/11/2009                             | 2.00%       | 20                      | \$148,523   | \$148,523                    |
| Mitchell (04)                        | 03/28/2013                             | 3.00%       | 20                      | \$800,000   | \$543,447                    |
| Mitchell (05)                        | 09/27/2018                             | 1.25%       | 20                      | \$7,832,000   | \$7,832,000                  |
| Mitchell (05NPS)                     | 09/27/2018                             | 1.25%       | 20                      | \$780,750   | \$780,750                    |
| Mitchell (06)                        | 01/03/2019                             | 1.25%       | 20                      | \$3,575,000   | \$3,572,349                  |
| Mitchell (06NPS)                     | 01/03/2019                             | 1.25%       | 20                      | \$356,000   | \$356,000                    |
| Mitchell (07)                        | 04/27/2020                             | 1.25%       | 20                      | \$4,200,000   | \$1,000,000                  |
| Mitchell (07NPS)                     | 04/27/2020                             | 1.25%       | 20                      | \$311,700   | \$74,225                     |
| Mitchell (08)                        | 09/24/2020                             | 1.375%      | 30                      | \$1,500,000   | \$1,500,000                  |
| Mitchell (08NPS)                     | 09/24/2020                             | 1.375%      | 30                      | \$163,000   | \$163,000                    |
| 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                    |

| <b>Sponsor</b>                | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|-------------------------------|--|-------------|-------------------------|---|------------------------------|
| Montrose (04)                 | 09/24/2020                             | 2.125%      | 30                      | \$363,200   | \$363,200                    |
| 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                    |
| Onida (01)                    | 03/31/2017                             | 2.50%       | 30                      | \$2,400,000   | \$2,400,000                  |
| Onida (02)                    | 06/27/2019                             | 2.75%       | 30                      | \$1,426,000   | \$1,426,000                  |
| Parker (01)                   | 09/23/2004                             | 3.25%       | 20                      | \$824,000   | \$430,000                    |
| Parker (02)                   | 06/22/2006                             | 3.25%       | 20                      | \$620,000   | \$480,501                    |
| Parker (03)                   | 03/27/2009                             | 3.25%       | 30                      | \$700,900   | \$694,329                    |
| Parker (04)                   | 03/28/2013                             | 3.25%       | 20                      | \$295,000   | \$203,257                    |
| Parker (05)                   | 06/22/2017                             | 2.50%       | 30                      | \$731,000   | \$615,619                    |
| Parkston (01)                 | 06/26/2008                             | 3.25%       | 20                      | \$650,000   | \$635,690                    |
| Philip (04)                   | 03/30/2012                             | 3.25%       | 30                      | \$1,073,300   | \$865,546                    |
| Philip (05)                   | 03/30/2012                             | 3.25%       | 30                      | \$750,000   | \$604,122                    |
| Philip (06)                   | 03/27/2018                             | 2.50%       | 30                      | \$536,000   | \$414,302                    |
| Philip (07)                   | 03/27/2018                             | 2.50%       | 30                      | \$605,000   | \$485,821                    |
| Pierpont (01)                 | 09/26/2019                             | 2.25%       | 10                      | \$132,000   | \$132,000                    |
| Pierre (04)                   | 03/28/2003                             | 3.50%       | 20                      | \$1,378,404   | \$1,199,832                  |
| Pierre (05)                   | 09/25/2008                             | 3.25%       | 20                      | \$976,953   | \$612,159                    |
| Pierre (06)                   | 09/26/2014                             | 2.25%       | 10                      | \$817,600   | \$817,600                    |
| Pierre (07)                   | 03/31/2016                             | 3.00%       | 20                      | \$3,821,000   | \$2,708,381                  |
| Pierre (08)                   | 06/23/2016                             | 2.25%       | 10                      | \$1,450,000   | \$912,203                    |
| Pierre (09)                   | 06/25/2020                             | 2.00%       | 20                      | \$15,310,000  | \$15,310,000                 |
| Plankinton (01)               | 06/24/2011                             | 3.25%       | 30                      | \$1,005,744   | \$1,005,744                  |
| Plankinton (02)               | 03/31/2017                             | 2.00%       | 10                      | \$240,000   | \$240,000                    |
| Platte (02)                   | 06/22/2017                             | 2.50%       | 30                      | \$2,300,000   | \$1,735,634                  |
| Powder House Pass CID (01)    | 03/30/2012                             | 3.25%       | 30                      | \$2,575,218   | \$2,575,218                  |
| Powder House Pass CID (02)    | 09/29/2017                             | 2.50%       | 30                      | \$2,060,000   | \$1,703,499                  |
| Presho (01)                   | 06/28/2018                             | 2.50%       | 30                      | \$4,048,000   | \$4,048,000                  |
| Rapid City (06)               | 09/23/2009                             | 3.00%       | 20                      | \$5,000,000   | \$5,000,000                  |
| Redfield (02)                 | 03/30/2012                             | 3.25%       | 30                      | \$884,000   | \$803,423                    |
| Renner Sanitary District (01) | 06/25/2020                             | 2.125%      | 30                      | \$1,147,000   | \$1,147,000                  |
| Roscoe (02)                   | 03/29/2019                             | 2.75%       | 30                      | \$1,600,000   | \$1,600,000                  |
| Roscoe (03)                   | 03/25/2021                             | 2.125%      | 30                      | \$220,000   | \$220,000                    |
| Saint Lawrence (01)           | 09/26/2014                             | 3.25%       | 30                      | \$193,000   | \$148,224                    |
| Saint Lawrence (02)           | 03/25/2021                             | 2.125%      | 30                      | \$396,000   | \$396,000                    |
| Salem (01)                    | 03/28/2003                             | 3.50%       | 20                      | \$592,307   | \$518,035                    |
| Salem (03)                    | 03/31/2017                             | 2.50%       | 30                      | \$2,556,000   | \$2,412,689                  |
| Salem (04)                    | 03/25/2021                             | 2.125%      | 30                      | \$1,128,000   | \$1,128,000                  |

| <b>Sponsor</b>                               | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|--|--|-------------|-------------------------|---|------------------------------|
| Salem (05)                                   | 06/24/2021                             | 2.125%      | 30                      | \$847,000   | \$847,000                    |
| Scotland (02)                                | 06/24/2011                             | 3.25%       | 30                      | \$945,930   | \$804,740                    |
| Sinai (01)                                   | 03/28/2014                             | 3.25%       | 30                      | \$500,000   | \$366,668                    |
| Sioux Falls (21A)                            | 03/31/2005                             | 2.25%       | 20                      | \$12,500,000  | \$12,500,000                 |
| Sioux Falls (21B)                            | 10/19/2005                             | 2.25%       | 20                      | \$21,608,000  | \$19,188,341                 |
| Sioux Falls (21NPS)                          | 03/31/2005                             | 2.25%       | 20                      | \$3,269,418   | \$3,125,636                  |
| Sioux Falls (32)                             | 01/07/2011                             | 1.25%       | 10                      | \$23,400,000  | \$21,848,437                 |
| Sioux Falls (32NPS)                          | 01/07/2011                             | 1.25%       | 10                      | \$1,189,400   | \$1,189,400                  |
| Sioux Falls (33)                             | 06/24/2011                             | 1.25%       | 10                      | \$14,000,000  | \$12,945,439                 |
| Sioux Falls (33NPS)                          | 06/24/2011                             | 1.25%       | 10                      | \$711,614   | \$711,614                    |
| Sioux Falls (34)                             | 09/27/2012                             | 2.25%       | 10                      | \$12,464,000  | \$12,040,836                 |
| Sioux Falls (35)                             | 03/27/2015                             | 1.25%       | 10                      | \$11,400,000  | \$11,400,000                 |
| Sioux Falls (35NPS)                          | 03/27/2015                             | 1.25%       | 10                      | \$579,457   | \$579,457                    |
| Sioux Falls (36)                             | 03/27/2015                             | 1.25%       | 10                      | \$24,800,000  | \$15,750,044                 |
| Sioux Falls (36NPS)                          | 03/27/2015                             | 1.25%       | 10                      | \$1,260,000   | \$800,500                    |
| Sioux Falls (37)                             | 06/23/2016                             | 1.25%       | 10                      | \$8,838,000   | \$6,901,585                  |
| Sioux Falls (37NPS)                          | 06/23/2016                             | 1.25%       | 10                      | \$449,000   | \$449,000                    |
| Sioux Falls (38)                             | 03/31/2017                             | 1.00%       | 10                      | \$11,000,000  | \$11,000,000                 |
| Sioux Falls (38NPS)                          | 03/31/2017                             | 1.00%       | 10                      | \$559,125   | \$559,125                    |
| Sioux Falls (39)                             | 01/04/2018                             | 1.00%       | 10                      | \$8,400,000   | \$8,400,000                  |
| Sioux Falls (39NPS)                          | 01/04/2018                             | 1.00%       | 10                      | \$429,000   | \$429,000                    |
| Sioux Falls (40)                             | 03/29/2019                             | 1.50%       | 20                      | \$24,400,000  | \$24,400,000                 |
| Sioux Falls (40NPS)                          | 03/29/2019                             | 1.50%       | 20                      | \$2,408,800   | \$2,408,800                  |
| Sioux Falls (41)                             | 09/26/2019                             | 2.50%       | 20                      | \$41,625,000  | \$41,625,000                 |
| Sioux Falls (42)                             | 01/03/2020                             | 1.00%       | 10                      | \$9,000,000   | \$9,000,000                  |
| Sioux Falls (42NPS)                          | 01/03/2020                             | 1.00%       | 10                      | \$457,400   | \$457,400                    |
| Sioux Falls (43)                             | 09/24/2020                             | 2.00%       | 20                      | \$18,500,000  | \$18,500,000                 |
| Southern Missouri Recyc/Waste Mgmt Dist (02) | 06/29/2012                             | 2.25%       | 10                      | \$242,000   | \$223,813                    |
| Spencer (01)                                 | 06/24/2010                             | 3.25%       | 30                      | \$230,156   | \$230,156                    |
| Springfield (01)                             | 06/27/2019                             | 2.75%       | 30                      | \$1,950,000   | \$1,950,000                  |
| Sturgis (06)                                 | 03/31/2017                             | 2.50%       | 30                      | \$16,247,000  | \$16,247,000                 |
| Summerset (01)                               | 03/30/2012                             | 3.00%       | 20                      | \$300,000   | \$257,947                    |
| Summerset (02)                               | 03/31/2017                             | 2.50%       | 30                      | \$1,769,000   | \$1,741,865                  |
| Tabor (01)                                   | 03/25/2021                             | 2.125%      | 30                      | \$2,248,000   | \$2,248,000                  |
| Tea (05)                                     | 06/26/2003                             | 3.50%       | 20                      | \$495,490   | \$495,490                    |
| Tea (06)                                     | 06/28/2007                             | 3.25%       | 20                      | \$858,000   | \$787,174                    |
| Tea (07)                                     | 06/25/2009                             | 3.00%       | 20                      | \$875,000   | \$845,000                    |
| Tea (08)                                     | 04/27/2020                             | 2.125%      | 30                      | \$4,431,000   | \$4,431,000                  |
| Tea (09)                                     | 03/25/2021                             | 2.125%      | 30                      | \$8,394,000   | \$8,394,000                  |

| <b>Sponsor</b>          | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|-------------------------|--|-------------|-------------------------|---|------------------------------|
| Tea (10)                | 03/25/2021                             | 2.125%      | 30                      | \$1,402,000   | \$1,402,000                  |
| Turton (01)             | 03/28/2014                             | 3.25%       | 30                      | \$262,000   | \$212,375                    |
| Tyndall (01)            | 03/31/2006                             | 3.25%       | 20                      | \$795,000   | \$795,000                    |
| Tyndall (02)            | 01/04/2018                             | 2.25%       | 20                      | \$374,000   | \$286,725                    |
| Valley Springs (02)     | 09/23/2004                             | 3.25%       | 20                      | \$350,000   | \$350,000                    |
| Valley Springs (03)     | 04/27/2020                             | 2.125%      | 30                      | \$1,779,000   | \$1,779,000                  |
| 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   | \$751,900                    |
| Vermillion (09)         | 03/25/2021                             | 1.875%      | 10                      | \$1,966,000   | \$1,966,000                  |
| Vermillion (10)         | 03/25/2021                             | 2.00%       | 20                      | \$500,000   | \$500,000                    |
| Viborg (01)             | 06/24/2011                             | 3.25%       | 30                      | \$883,000   | \$616,764                    |
| Viborg (02)             | 06/23/2016                             | 3.25%       | 30                      | \$105,000   | \$103,103                    |
| Viborg (03)             | 01/03/2020                             | 2.50%       | 30                      | \$1,771,000   | \$800,000                    |
| Volga (01)              | 06/22/2017                             | 2.25%       | 20                      | \$2,819,000   | \$2,380,509                  |
| Volga (02)              | 04/27/2020                             | 2.00%       | 20                      | \$2,405,000   | \$2,405,000                  |
| 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 (02) | 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 (05)          | 03/28/2003                             | 3.50%       | 20                      | \$2,055,000   | \$2,055,000                  |
| Watertown (06)          | 03/31/2006                             | 2.25%       | 20                      | \$1,189,145   | \$1,151,694                  |
| Watertown (06NPS)       | 03/31/2006                             | 2.25%       | 20                      | \$113,985   | \$113,985                    |
| Watertown (07)          | 01/05/2007                             | 2.25%       | 20                      | \$847,170   | \$808,736                    |
| Watertown (07NPS)       | 01/05/2007                             | 2.25%       | 20                      | \$81,205  | \$81,205                     |
| Watertown (08)          | 01/05/2007                             | 2.25%       | 20                      | \$612,877   | \$525,041                    |
| Watertown (08NPS)       | 01/05/2007                             | 2.25%       | 20                      | \$58,747  | \$58,747                     |
| Watertown (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                    |
| Watertown (12)          | 01/03/2020                             | 2.25%       | 20                      | \$5,000,000   | \$5,000,000                  |
| Watertown (13)          | 03/25/2021                             | 2.00%       | 20                      | \$2,500,000   | \$2,500,000                  |
| Waubay (02)             | 09/27/2012                             | 3.25%       | 30                      | \$149,200   | \$134,056                    |
| Waubay (03)             | 03/27/2015                             | 3.25%       | 30                      | \$1,470,000   | \$1,362,506                  |
| Waubay (04)             | 03/25/2021                             | 2.125%      | 30                      | \$1,365,000   | \$1,365,000                  |
| Webster (04)            | 04/27/2020                             | 2.125%      | 30                      | \$1,184,000   | \$1,184,000                  |
| Wessington Springs (01) | 03/27/2015                             | 3.00%       | 20                      | \$393,000   | \$241,979                    |

| <b>Sponsor</b>                                      | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original<br/>Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|---|--|-------------|-------------------------|---|------------------------------|
| Weston Heights Sanitary District (01)               | 03/31/2006                             | 3.25%       | 20                      | \$638,300   | \$600,412                    |
| White Lake (01)                                     | 03/28/2013                             | 3.25%       | 30                      | \$371,000   | \$307,374                    |
| 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 (02)                                       | 09/27/2007                             | 3.50%       | 30                      | \$580,000   | \$561,185                    |
| Worthing (03)                                       | 03/30/2012                             | 3.00%       | 20                      | \$459,832   | \$419,585                    |
| Worthing (04)                                       | 03/31/2017                             | 2.00%       | 10                      | \$120,000   | \$120,000                    |
| Yale (01)   | 06/24/2011                             | 3.25%       | 30                      | \$885,110   | \$863,135                    |
| 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                  |
| Yankton (05)  | 03/25/2021                             | 2.00%       | 20                      | \$4,500,000   | \$4,500,000                  |
| <b>Total of Active Loans (Open or in Repayment)</b> |  |             |                         | <b>\$698,856,460</b>                                  | <b>\$647,816,572</b>         |



### Fully Repaid Clean Water SRF Loans

| Sponsor                                       | Binding<br>Commitment<br>Date | Rate  | Term<br>(Years) | Original Binding<br>Commitment<br>Amount | Final Loan<br>Amount |
|---|-------------------------------|-------|-----------------|--|----------------------|
| Aberdeen (01)                                 | 01/06/2005                    | 2.25% | 20              | \$12,062,600                             | \$12,062,600         |
| Aberdeen (01NPS)                              | 01/06/2005                    | 2.25% | 20              | \$1,156,259                              | \$1,156,259          |
| Aberdeen (02)                                 | 06/28/2007                    | 3.25% | 20              | \$6,000,000                              | \$5,201,739          |
| 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                    | 0.00% | 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            |
| Brandon (04)                                  | 06/25/2009                    | 2.25% | 10              | \$383,250                                | \$383,250            |
| 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            |
| Crooks (01)                                   | 03/27/2008                    | 3.25% | 20              | \$697,000                                | \$421,975            |
| 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 Waste Mgmt District (01NPS) | 06/22/1995                    | 5.00% | 20              | \$250,000                                | \$106,939            |
| Deadwood (01)                                 | 04/25/1994                    | 4.00% | 15              | \$582,000                                | \$447,838            |
| Dell Rapids (01)                              | 12/09/1993                    | 3.00% | 10              | \$300,000                                | \$300,000            |
| Dell Rapids (02)                              | 01/05/2006                    | 3.25% | 20              | \$731,737                                | \$561,737            |
| Dell Rapids (05)                              | 09/24/2010                    | 3.00% | 20              | \$1,185,995                              | \$742,564            |
| 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            |
| Ellsworth Development Authority (01A)         | 08/14/2012                    | 3.00% | 20              | \$8,000,000                              | \$8,000,000          |
| Ellsworth Development Authority (01B)         | 08/14/2012                    | 3.00% | 20              | \$8,000,000                              | \$8,000,000          |
| Ellsworth Development Authority (02A)         | 03/28/2013                    | 3.00% | 20              | \$1,703,000                              | \$1,703,000          |
| Ellsworth Development Authority (02B)         | 03/28/2013                    | 3.00% | 20              | \$5,109,000                              | \$5,109,000          |
| Fort Pierre (01)                              | 05/11/1994                    | 3.00% | 10              | \$330,294                                | \$330,294            |

| <b>Sponsor</b>                       | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|--------------------------------------|--|-------------|-------------------------|---|------------------------------|
| Fort Pierre (02)                     | 01/31/2002                             | 3.50%       | 15                      | \$462,500   | \$462,500                    |
| Freeman (01)                         | 01/06/2005                             | 2.50%       | 10                      | \$300,000   | \$300,000                    |
| Freeman (02)                         | 06/26/2008                             | 3.00%       | 20                      | \$800,000   | \$800,000                    |
| Garretson (01)                       | 05/11/1994                             | 4.00%       | 15                      | \$510,000   | \$300,000                    |
| Gayville (01)                        | 06/25/2004                             | 3.25%       | 20                      | \$275,000   | \$262,972                    |
| Groton (01)                          | 01/13/1994                             | 3.00%       | 10                      | \$192,000   | \$189,524                    |
| Groton (02)                          | 05/11/1994                             | 3.00%       | 10                      | \$106,000   | \$74,630                     |
| Groton (03)                          | 07/23/1997                             | 5.25%       | 20                      | \$635,000   | \$470,809                    |
| Groton (04)                          | 03/28/2003                             | 3.50%       | 20                      | \$163,775   | \$126,648                    |
| Groton (05)                          | 03/28/2003                             | 3.50%       | 20                      | \$440,000   | \$440,000                    |
| 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                             | 0.00%       | 0                       | \$3,941,200                                       | \$3,941,200                  |
| Harrold (01)                         | 06/26/2008                             | 3.25%       | 20                      | \$170,000   | \$162,372                    |
| Highmore (01)                        | 04/12/2002                             | 3.50%       | 20                      | \$262,300   | \$262,300                    |
| Highmore (02)                        | 03/28/2014                             | 3.25%       | 30                      | \$679,000   | \$538,871                    |
| Hot Springs (01)                     | 03/12/1992                             | 3.00%       | 10                      | \$196,930   | \$196,930                    |
| Hot Springs (01NPS)                  | 01/13/1994                             | 5.00%       | 20                      | \$930,000   | \$930,000                    |
| Huron (01)                           | 11/09/1989                             | 3.00%       | 20                      | \$1,656,000                                       | \$1,656,000                  |
| Huron (02)                           | 06/13/1991                             | 3.00%       | 10                      | \$750,000   | \$701,997                    |
| Huron (03)                           | 09/19/1995                             | 5.25%       | 20                      | \$2,700,000                                       | \$1,856,828                  |
| Lake Cochrane Sanitary District (01) | 04/11/1990                             | 3.00%       | 20                      | \$80,000  | \$80,000                     |
| Lake Cochrane Sanitary District (02) | 01/08/2004                             | 3.50%       | 20                      | \$160,000   | \$156,111                    |
| Lake Madison Sanitary District (01)  | 03/14/1991                             | 4.00%       | 15                      | \$330,000   | \$330,000                    |
| Lake Madison Sanitary District (02)  | 09/25/2003                             | 3.50%       | 20                      | \$875,000   | \$613,419                    |
| Lead (01)                            | 07/11/1990                             | 3.00%       | 20                      | \$186,409   | \$186,409                    |
| Lead (02)                            | 07/11/1991                             | 3.00%       | 10                      | \$500,770   | \$500,770                    |
| Lead (03)                            | 05/19/1992                             | 3.00%       | 10                      | \$405,000   | \$375,298                    |
| Lead (04)                            | 07/27/2000                             | 4.50%       | 10                      | \$239,200   | \$239,200                    |
| Lead-Deadwood Sanitary District (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                             | 0.00%       | 0                       | \$1,565,760                                       | \$1,565,760                  |
| Madison (01)                         | 03/14/1991                             | 3.00%       | 10                      | \$150,000   | \$119,416                    |
| Marion (02)                          | 06/28/2018                             | 2.00%       | 10                      | \$522,000   | \$451,642                    |
| Martin (01)                          | 03/27/2008                             | 3.25%       | 30                      | \$237,250   | \$142,732                    |
| McCook Lake Sanitary District (01)   | 08/29/1991                             | 5.00%       | 20                      | \$641,935   | \$641,935                    |
| Milbank (01)                         | 06/25/2009                             | 3.00%       | 20                      | \$3,515,000                                       | \$3,376,639                  |

| <b>Sponsor</b>                        | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|---------------------------------------|--|-------------|-------------------------|---|------------------------------|
| 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                  |
| Mobridge (04)                         | 06/29/2012                             | 3.00%       | 20                      | \$764,000   | \$703,425                    |
| 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 Sanitary District (01)      | 04/25/1994                             | 5.00%       | 20                      | \$315,000   | \$256,380                    |
| Philip (01)                           | 06/22/1995                             | 5.00%       | 15                      | \$472,000   | \$453,885                    |
| Philip (02)                           | 06/26/1997                             | 5.25%       | 20                      | \$325,000   | \$321,127                    |
| Philip (03)                           | 09/22/2005                             | 3.25%       | 15                      | \$347,040   | \$316,423                    |
| Pickereel Lake Sanitary District (01) | 05/09/1996                             | 5.25%       | 15                      | \$850,000   | \$850,000                    |
| Pickereel Lake Sanitary District (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 Sanitary District (01)   | 01/11/1990                             | 3.00%       | 20                      | \$614,000   | \$614,000                    |
| Rapid Valley Sanitary District (02)   | 11/10/1994                             | 4.00%       | 15                      | \$460,000   | \$364,583                    |
| Rapid Valley Sanitary District (03)   | 07/29/1996                             | 5.25%       | 20                      | \$630,000   | \$630,000                    |
| Raymond (01)                          | 06/23/2016                             | 0.00%       | 0                       | \$745,000   | \$745,000                    |
| Raymond (02)                          | 09/27/2018                             | 0.00%       | 0                       | \$951,225   | \$820,038                    |
| Richmond Lake Sanitary District (01)  | 06/27/1996                             | 5.25%       | 20                      | \$414,000   | \$414,000                    |
| Richmond Lake Sanitary District (02)  | 06/25/1998                             | 5.25%       | 20                      | \$226,500   | \$191,500                    |
| Richmond Lake Sanitary District (04)  | 03/25/2011                             | 3.25%       | 30                      | \$339,800   | \$275,149                    |
| Roscoe (01)                           | 07/29/1996                             | 5.25%       | 20                      | \$358,408   | \$358,408                    |
| Salem (02)                            | 06/23/2005                             | 3.25%       | 20                      | \$387,960   | \$387,960                    |
| Scotland (01)                         | 03/28/2003                             | 3.50%       | 20                      | \$250,000   | \$250,000                    |
| Selby (01)                            | 09/24/2010                             | 0.00%       | 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                    |

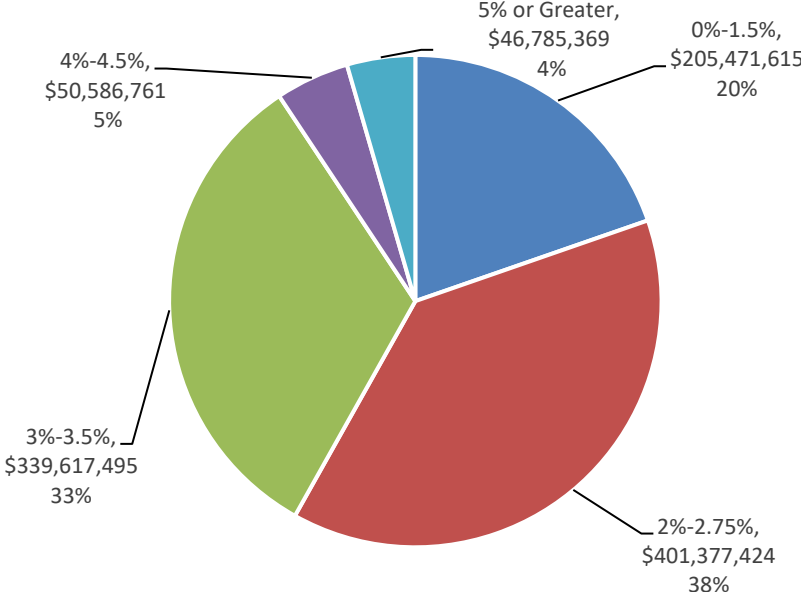
| <b>Sponsor</b>                                  | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|---|--|-------------|-------------------------|---|------------------------------|
| Sioux Falls (04)                                | 12/12/1990                             | 3.00%       | 10                      | \$1,200,000                                       | \$1,200,000                  |
| Sioux Falls (05)                                | 03/12/1992                             | 3.00%       | 10                      | \$1,955,000                                       | \$1,955,000                  |
| Sioux Falls (06)                                | 03/12/1992                             | 3.00%       | 10                      | \$700,000   | \$700,000                    |
| Sioux Falls (07)                                | 01/26/1993                             | 3.00%       | 10                      | \$4,500,000                                       | \$4,500,000                  |
| Sioux Falls (08)                                | 01/13/1994                             | 3.00%       | 10                      | \$1,000,000                                       | \$699,003                    |
| Sioux Falls (09)                                | 08/10/1994                             | 3.00%       | 10                      | \$1,250,000                                       | \$1,250,000                  |
| Sioux Falls (10)                                | 08/10/1994                             | 3.00%       | 10                      | \$1,500,000                                       | \$1,432,941                  |
| Sioux Falls (11)                                | 06/22/1995                             | 4.50%       | 10                      | \$1,250,000                                       | \$1,195,346                  |
| Sioux Falls (12)                                | 03/27/1996                             | 4.50%       | 10                      | \$1,300,000                                       | \$1,300,000                  |
| Sioux Falls (13)                                | 01/09/1997                             | 4.50%       | 10                      | \$2,500,000                                       | \$2,083,137                  |
| Sioux Falls (14)                                | 07/27/2000                             | 4.50%       | 10                      | \$5,100,000                                       | \$4,888,537                  |
| Sioux Falls (15)                                | 04/12/2002                             | 3.50%       | 10                      | \$1,724,000                                       | \$1,467,706                  |
| Sioux Falls (16)                                | 01/10/2003                             | 3.50%       | 10                      | \$2,479,500                                       | \$2,479,500                  |
| Sioux Falls (17)                                | 06/26/2003                             | 3.50%       | 10                      | \$932,000   | \$561,320                    |
| Sioux Falls (18)                                | 07/16/2004                             | 2.50%       | 10                      | \$3,951,000                                       | \$3,730,114                  |
| 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 (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 (24)                                | 03/30/2007                             | 2.50%       | 7                       | \$500,000   | \$500,000                    |
| Sioux Falls (25)                                | 01/03/2008                             | 2.50%       | 10                      | \$5,657,000                                       | \$3,508,134                  |
| 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 (31)                                | 05/27/2009                             | 2.25%       | 10                      | \$1,970,000                                       | \$1,831,523                  |
| Southern Missouri Recyc/Waste Mgmt Dist (01NPS) | 10/06/1994                             | 5.00%       | 20                      | \$700,000   | \$700,000                    |
| Spearfish (01)                                  | 03/12/1992                             | 4.00%       | 15                      | \$1,956,000                                       | \$1,956,000                  |
| Spearfish (02)                                  | 01/03/2008                             | 3.25%       | 20                      | \$5,900,000                                       | \$5,658,584                  |
| 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                  |
| Sturgis (05)                                    | 08/26/2009                             | 3.00%       | 20                      | \$516,900   | \$516,900                    |
| Summit (01)                                     | 03/27/2009                             | 0.00%       | 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                    |

| <b>Sponsor</b>                     | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original Binding<br/>Commitment<br/>Amount</b> | <b>Final Loan<br/>Amount</b> |
|------------------------------------|--|-------------|-------------------------|---|------------------------------|
| Tea (03)                           | 06/27/1997                             | 5.25%       | 20                      | \$250,000   | \$208,813                    |
| Tea (04)                           | 05/14/1998                             | 5.00%       | 15                      | \$375,000   | \$375,000                    |
| Valley Springs (01)                | 05/14/1998                             | 5.25%       | 20                      | \$430,000   | \$422,128                    |
| Vermillion (01)                    | 06/07/1990                             | 3.00%       | 20                      | \$125,000   | \$125,000                    |
| Vermillion (01NPS)                 | 08/10/1995                             | 4.50%       | 10                      | \$480,000   | \$356,531                    |
| 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                  |
| 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 (03)                     | 06/22/1995                             | 5.25%       | 20                      | \$2,600,000                                       | \$2,583,734                  |
| Watertown (04)                     | 11/09/1995                             | 5.25%       | 20                      | \$2,200,000                                       | \$932,830                    |
| Watertown (09)                     | 07/23/2009                             | 3.00%       | 20                      | \$16,446,000                                      | \$11,554,853                 |
| Watertown School District (01)     | 07/23/2009                             | 0.00%       | 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 (02)                       | 04/12/2002                             | 3.50%       | 20                      | \$811,000   | \$811,000                    |
| Webster (03)                       | 03/27/2009                             | 0.00%       | 0                       | \$500,000   | \$500,000                    |
| Whitewood (01)                     | 02/18/1992                             | 4.00%       | 15                      | \$200,000   | \$180,801                    |
| Whitewood (02)                     | 07/27/2000                             | 5.00%       | 20                      | \$275,000   | \$189,032                    |
| Worthing (01)                      | 06/27/1996                             | 5.25%       | 20                      | \$315,725   | \$227,645                    |
| 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 Loans Paid in Full</b> |  |             |                         | <b>\$303,391,696</b>                              | <b>\$277,829,009</b>         |
| <b>Grand Total</b>                 |  |             |                         | <b>\$1,002,248,156</b>                            | <b>\$925,645,581</b>         |

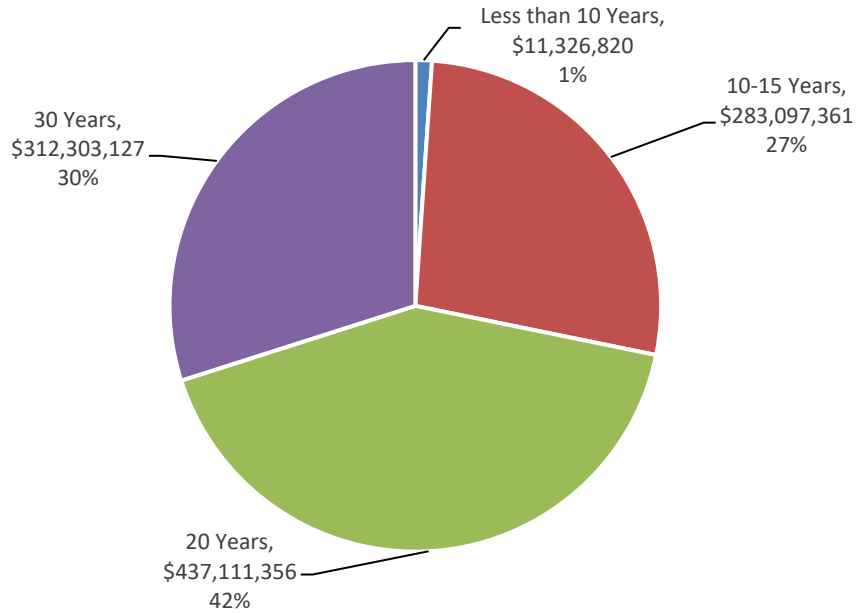
**Table 9**  
**Clean Water State Revolving Fund**  
**Loans Deobligated in Full or Rescinded by Board**

| <b>Sponsor</b>                                 | <b>Binding<br/>Commitment<br/>Date</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> | <b>Original Binding<br/>Commitment<br/>Amount</b> |
|--|--|-------------|-------------------------|---|
| Astoria (01)                                   | 01/04/2013                             | 3.25%       | 30                      | \$235,000   |
| Bison (02)                                     | 06/26/2014                             | 3.25%       | 30                      | \$419,000   |
| Brandon (03)                                   | 06/25/2009                             | 2.25%       | 10                      | \$687,000   |
| Brandon (05)                                   | 03/27/2015                             | 3.25%       | 30                      | \$3,000,000                                       |
| Brookings (08)                                 | 09/27/2012                             | 3.00%       | 20                      | \$255,000   |
| Brown County (01)                              | 03/28/2014                             | 2.25%       | 10                      | \$1,385,600                                       |
| Crooks (02)                                    | 03/30/2012                             | 3.25%       | 30                      | \$425,000   |
| Eagle Butte (03)                               | 06/22/2017                             | 2.50%       | 30                      | \$670,000   |
| Eagle Butte (01)                               | 09/27/2012                             | 3.00%       | 20                      | \$1,561,500                                       |
| Enemy Swim San District (01)                   | 03/27/2009                             | 0.00%       | 0                       | \$300,000   |
| Fort Pierre (04)                               | 03/30/2007                             | 3.25%       | 20                      | \$374,620   |
| Harrisburg (06)                                | 09/27/2013                             | 3.25%       | 30                      | \$2,577,000                                       |
| Hosmer (01)                                    | 03/27/2015                             | 3.25%       | 30                      | \$968,000   |
| Howard (01)                                    | 03/27/2015                             | 3.25%       | 30                      | \$1,764,000                                       |
| Humboldt (02)                                  | 03/31/2017                             | 2.00%       | 10                      | \$272,000   |
| Huron (04)                                     | 01/06/2005                             | 3.25%       | 20                      | \$1,500,000                                       |
| Ipswich (01)                                   | 03/27/2015                             | 3.25%       | 30                      | \$1,951,000                                       |
| Lake Byron Sanitary District (01)              | 03/27/2018                             | 2.50%       | 30                      | \$3,475,000                                       |
| Lake Byron Watershed District (01)             | 03/28/2014                             | 3.25%       | 30                      | \$1,843,000                                       |
| Lake Poinsett Sanitary District (01)           | 01/06/2005                             | 3.25%       | 20                      | \$590,000   |
| Madison (03)                                   | 04/27/2020                             | 2.125%      | 30                      | \$3,287,000                                       |
| Madison (04)                                   | 04/27/2020                             | 2.125%      | 30                      | \$3,073,000                                       |
| Miller (01)                                    | 03/31/2016                             | 3.25%       | 30                      | \$3,541,000                                       |
| Miller (02)                                    | 03/31/2016                             | 3.25%       | 30                      | \$1,958,000                                       |
| Montrose (03)                                  | 06/25/2015                             | 3.25%       | 30                      | \$545,000   |
| Prairie Meadows Sanitary District (01)         | 03/28/2013                             | 3.25%       | 30                      | \$788,000   |
| Prairie Meadows Sanitary District (02)         | 03/31/2016                             | 3.25%       | 30                      | \$588,000   |
| Redfield (01)                                  | 06/23/2005                             | 3.25%       | 20                      | \$333,788   |
| Richmond Lake San Dist (03)                    | 03/25/2011                             | 3.00%       | 20                      | \$193,600   |
| Veblen (01)                                    | 06/22/2017                             | 2.50%       | 30                      | \$1,387,000                                       |
| Wagner (02)                                    | 07/23/2009                             | 3.25%       | 30                      | \$500,000   |
| Westport (01)                                  | 03/31/2016                             | 3.25%       | 30                      | \$445,000   |
| Wolsey (02)                                    | 03/27/2009                             | 3.00%       | 20                      | \$614,400   |
| Yale (02)                                      | 03/31/2016                             | 3.25%       | 30                      | \$84,000  |
| <b>Total of Loans Deobligated or Rescinded</b> |  |             |                         | <b>\$41,590,508</b>                               |

**FIGURE 4**  
**Clean Water SRF Interest Rates**  
**by Percent of Loan Portfolio**  
**(\$1.044 Billion)**



**FIGURE 5**  
**Clean Water SRF Loan Terms**  
**by Percentage of Loan Awards**  
**(\$1.044 Billion)**



## **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.

**ALCESTER** – Alcester was awarded its first Clean Water SRF loan for Phase I improvements to its wastewater treatment facility. The loan was for \$3,710,000 at 2.125 percent for 30 years and included \$2,650,000 of principal forgiveness.

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

**ANDOVER** – Andover received a \$194,000 loan at 3.25 percent for 30 years. The loan partially funded a project to convert the town’s single cell lagoon to a three-cell system, construct an inter-pond lift station, and televise the collection system. The town received its second loan to rehabilitate the collection system by relining or replacing all existing lines and construct a storm sewer trunk line to remove stormwater from the wastewater collection system. The loan was for \$1,168,000 at 2.125 percent for 30 years and included \$1,068,000 of principal forgiveness.

**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. Aurora received its third loan to replace and reline sanitary sewer collection lines, increase the capacity of the main lift station, and construct a new parallel forcemain from the lift station to the treatment ponds. The loan was for \$2,002,000 at 2.125 percent for 30 years.



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

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

**BELLE FOURCHE** – The city of Belle Fourche received two loans totaling \$517,422. The first loan, at 3 percent for 20 years, was used to construct sanitary sewer lines and manholes. The second loan, at 4.5 percent for 10 years, was used to upgrade the city's primary sanitary force main. Belle Fourche received its third loan in the amount of \$2,125,000 at 2.25 percent for 20 years to replace the sanitary sewer in 8<sup>th</sup> Avenue. Belle Fourche received its fourth loan in the amount of \$1,836,000 at 2.5 percent for 20 years to replace the Day Street Lift Station.

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

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

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

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

**BLUNT**—Blunt was awarded its first Clean Water SRF loan to refurbish its wastewater lagoon treatment system and rehabilitate two lift stations. The \$710,000 is at 2.5 percent for 30 years.

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

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

**BRANDON** – The city of Brandon received two Clean Water SRF loans totaling \$631,018 for a storm drainage project and for the construction of a force main to convey partially treated wastewater from Brandon to the Sioux Falls wastewater treatment plant as well as the associated pumping station and improvements to the existing treatment facility. Both loans were for 10 years at 3 percent interest. Brandon’s third loan, for \$687,000 at 2.25 percent for 10 years, was to reroute the force main leading to the wastewater treatment facility. Brandon’s fourth loan, for \$383,250 at 2.25 percent for 10 years, was to construct a storm water detention pond on the east side of the city. The third and fourth loans received 10 percent principal forgiveness (\$68,700 and \$38,325, respectively) through the American Recovery and Reinvestment Act of 2009. The third loan was rescinded at the city’s request due to uncertainties concerning the route of the force main and the time limitations imposed by the American Recovery and Reinvestment Act. Brandon’s fifth loan was awarded for engineering planning and design for modifications to the collection systems and construction of a new treatment system. The loan was for \$3,000,000 at 3.25 percent for 30 years. This loan was 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. Bridgewater received its fourth loan to address deficiencies in its storm water system by installing new pipes and adding a detention basin. The loan was for \$1,760,000 at 2.75 percent for 30 years and included \$260,000 of principal forgiveness.

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

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

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

tenth loan is for storm sewer upgrades on Jefferson Avenue, State Avenue, and Morningside Drive involving storm sewer pipe, curb and gutter, and a new channel for excess flow. This loan was in the amount of \$850,000 at 2.25 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. Canistota's fifth loan was for \$1,758,000 at 2.125 percent for 30 years to make improvements to the wastewater collection and storm sewer systems.

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

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

**CASTLEWOOD** – The city of Castlewood received a \$250,000 loan at 3.5 percent for 20 years to fund sanitary sewer collection improvements. The city's second loan funded the

restoration of the wastewater treatment lagoons. This project was funded at \$160,000 at 3.5 percent for 20 years.

**CAVOUR** – Cavour was awarded a \$150,000 loan at 3.25 percent for 30 years to replace the lift station and force main leading to the wastewater treatment facility. Cavour received its second loan to replace a portion of its wastewater collection system using conventional open trench methods to address significant infiltration entering the collection system. The loan was for \$192,000 at 2.5 percent for 30 years.

**CENTERVILLE** – Centerville received a loan for \$500,000 at 3.5 percent for 20 years to fund the construction of a new wastewater treatment facility and new force main and lift station to transfer the wastewater to the new facility. Centerville received its second loan for \$435,471 at 3.25 percent for 30 years to line approximately 22,600 feet of sewer main and rehabilitate ten manholes. The City's third loan, in the amount of \$240,000 at 2.5 percent for 30 years, was to install a new storm sewer parallel to existing storm sewer lines in Main Street to increase capacity.

**CHAMBERLAIN** – Chamberlain received two loans at 3 percent for 10 years totaling \$615,500 to rehabilitate sanitary sewer lines and construct storm sewer lines under two major streets in the city. The city's third and fourth loans, at 5.25 percent for 20 years, totaled \$3,150,000 for renovations to the city's wastewater treatment facility and expansion of sewer service into a newly annexed area of town. The city was awarded its fifth loan in an amount of \$300,000 at 2 percent for 10 years to upgrade and replace water meters.

**CHANCELLOR** – Chancellor received a \$574,000 loan at 3.25 percent for 30 years to rehabilitate aging sanitary sewer collection system throughout the community. The town received its second loan in the amount of \$180,000 at 2.25 percent for 10 years to replace water meters and install an automatic read system. The loan included \$90,000 of principal forgiveness. Water meters are eligible for Clean Water SRF loans, and this loan was applied to the Green Project Reserve requirements. Chancellor was awarded its third loan for phase I of a two-phase sanitary and storm sewer project to address excessive inflow and infiltration into the collection system. The loan was for \$470,000 at 2.125 percent for 30 years.

**CLAREMONT** – Claremont received its first Clean Water SRF loan to replace most of the wastewater collection system throughout the town, rehabilitate lift stations by installing new pumps and making wetwell repairs, and replace the clay liner in the treatment ponds with synthetic liners. The \$1,832,000 loan, at 2.75 percent for 30 years, included \$1,387,000 of principal forgiveness. Due to a funding shortage, Claremont was awarded its second loan to continue with the wastewater system improvements project. The \$625,000 loan, at 2.125 percent for 30 years, included \$556,000 of principal forgiveness.

**CLARK** – Clark rehabilitated portions of its wastewater collection and treatment system with a \$400,000 loan at 3.5 percent for 20 years. Clark's second loan, in the amount of \$2,485,000

at 3.25 percent for 30 years, is for the construction of a new total retention wastewater treatment facility and a lift station and force main to convey wastewater to the new facility.

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

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

**COLTON** – The city's first loan, \$204,500 at 3.25 percent for 20 years, funded wastewater treatment system improvements. Colton's second loan for \$189,200, at 3.25 percent for 30 years, funded sanitary sewer improvements along 5<sup>th</sup> Street. The City's third loan is for the replacement of clay sanitary sewer on Main and First Streets. The loan amount is \$1,974,000 at 2.5 percent for 30 years.

**CRESBARD** – Cresbard was awarded its first Clean Water SRF loan to replace clay sanitary sewer and install storm sewer throughout the community. The \$3,124,000 loan was at 2.125 percent for 30 years and included \$2,363,000 of principal forgiveness

**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. The city later deobligated the loan in full. The city was awarded its third loan in the amount of \$2,052,000 at 2.5 percent for 30 years, to replace the collection system within the Palmira Park sub-division. The loan was later amended to \$2,400,000 to address additional storm water related work. Crooks' fourth loan was for constructing two new lift stations to replace an existing lift station that experiences surcharges during wet weather events and installing forcemain and gravity sewer. The loan was for \$1,173,000 at 2.125 percent for 30 years.

**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. The city's fifth loan was to slip-line the force main to the golf course, rehabilitate four existing pond structures and make other miscellaneous repairs to the wastewater treatment facility. The loan also was used to pay design costs associated with an upcoming project to relocate the outfall line from the wastewater treatment facility. The loan was for \$1,539,000 at 2.125 percent for 30 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' 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. Dell Rapids was awarded its ninth loan in the amount of \$2,661,700 at 1.5 percent for 30 years to replace sewer mains, manholes and storm sewers in the southeast area of the city. The loan also included a nonpoint component to install nonpoint source best management practices in the Big Sioux River basin. The city's tenth loan, \$2,177,500 at 1.375 percent for 30 years, was for sanitary and storm sewer rehabilitation on 5<sup>th</sup>, 6<sup>th</sup>, and Iowa Streets and included a nonpoint component to install nonpoint source best management practices in the Big Sioux River basin.

**DELMONT** – The town of Delmont received its first Clean Water SRF loan in the amount of \$1,210,000 loan with 100 percent principal forgiveness. The loan partially funded major upgrades to the wastewater system by relining or replacing sewer lines throughout the community, making improvements to the wastewater treatment facility, and rehabilitating a lift station.

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

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

**EAGLE BUTTE** – The city of Eagle Butte first SRF loan was to assist in the replacement of a gravity sewer main with a force main and construction a new lift station to connect existing businesses currently without sewer services. The project also involved dredging one of its wastewater treatment ponds, installing aerators to a cell, and upgrading inter-pond and inlet piping between the lagoons. The loan was for \$1,561,500 at 3 percent for 20 years; however, the loan was subsequently deobligated in full at the city's request. Eagle Butte reapplied for funding for the project and was awarded a \$2,410,000 loan at 3.25 percent for 30 years. Sanitary and storm sewer upgrades and extensions within the city were added to the project scope. The third loan awarded to Eagle Butte, \$670,000 at 2.5 percent for 30 years, was needed to complete the sewer main portion of the aforementioned project. This loan was also deobligated in full at the city's request.

**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. The city received its eighth loan to replace approximately 800



feet of sanitary sewer and install approximately 700 feet of storm sewer under Washington and Douglas streets. The loan was for \$593,000 at 2.50 percent for 30 years.

**ELKTON** – The city of Elkton was awarded a loan for \$510,000 to upgrade its wastewater treatment facility. The loan was at 3.25 percent for 30 years and included \$130,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city received its second loan, \$1,206,000 at 2.75 percent for 30 years, for the first phase of a project to replace sanitary and storm sewer lines. Elkton’s third loan for \$383,000 at 2.125 percent for 30 years was for phase II of the sanitary and storm sewer line replacement project.

**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 were \$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 were 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. The city received its seventh loan to make further improvements at its wastewater treatment facility to include rerouting flow to eliminate short circuiting in the treatment ponds, installing an aeration system, adding additional ammonia treatment, and installing UV disinfection. The loan amount is \$3,701,000 at 2.125 percent for 30 years.

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

**GARRETSON** – The city of Garretson constructed new wastewater treatment stabilization ponds to make the existing sanitary system total retention and made improvements to the existing wastewater facility using the \$300,000, 4 percent, 15-year loan. The Split Rock Creek lift station and sewer extension project was funded with the city’s second loan for \$503,239 at 3.25 percent for 20 years. Garretson was awarded its third loan, \$1,160,000 at 2.5 percent for 30 years, to replace sanitary sewer on 3<sup>rd</sup> street, Main Avenue, and the truck route. Due to a funding shortage, Garretson received its fourth loan for \$917,000 at 2.125 percent for 30 years to continue with the replacement of the sanitary sewer collection system 3rd Street, Main Avenue, and the Truck Route.

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

**GETTYSBURG** – The city of Gettysburg received a \$624,000 loan at 3.25 percent for 30 years to re-line several blocks of sewer main using cured-in-place pipe. The loan award included \$82,400 of principal forgiveness through the American Recovery and Reinvestment

Act of 2009. The principal forgiveness component of the loan was forfeited due to failure to meet the milestone date for submitting bid proposals.

**GREGORY** – Gregory received a \$327,000 loan at 3 percent for 20 years to replace or re-line the outfall line to the wastewater treatment facility and replace 500 feet of sanitary sewer pipe within the city. The city received its second loan for \$259,000 at 2.25 percent for 10 years to rehabilitate several blocks of the collection system. Gregory received its third loan, \$260,000 at 2.25 percent for 20 years, to replace clay sanitary sewer pipe in Felton Street between 4<sup>th</sup> Street and 2<sup>nd</sup> Street.

**GROTON** – The city of Groton has received nine Clean Water SRF loans to finance various projects. Its first two loans, in the total amount of \$264,154, financed new interceptor lines, force mains and lift stations in the east and northwest sections of the city. Both loans were at 3 percent for 10 years. The city's third loan, \$470,809 at 5.25 percent for 20 years, funded construction of a new three-cell wastewater treatment facility, lift station, and force main. The city received its fourth and fifth Clean Water SRF loans in 2003, both at 3.5 percent for 20 years. The fourth loan, for \$163,775, funded expansion of the sewer system to the northeast part of the city. The fifth loan, \$440,000, funded replacement of sewer lines on Main Street and reconstruction of the road. Groton's sixth loan - \$150,000, 3.25 percent, 20 years – was awarded for emergency replacement of approximately 3 blocks of sewer main damaged by heavy rainfall and flooding. The seventh loan replaced 4,700 feet of 8-inch sanitary sewer lines and 2,700 feet of 4-inch sewer services and upgraded a lift station. This loan was for \$907,700 at 3.0 percent for 20 years and included \$500,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city's eighth loan was to replace a collapsed sanitary sewer line that crossed under an operating railroad. The loan was awarded for \$322,000 at 2.25 percent for 10 years and included \$80,500 of principal forgiveness. The ninth loan also replaced a failing sanitary sewer line and relocated a lift station. The loan amount was \$485,000 at 2.25 percent for 10 years.

**HARRISBURG** – The city of Harrisburg received a Clean Water SRF loan for \$507,277 at 5 percent for 20 years to construct total retention stabilization ponds. Harrisburg's second and third loans were for a project to convey wastewater from Harrisburg to the city of Sioux Falls for treatment. A loan of \$3,941,200 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was used to construct a lift station at the city's existing wastewater treatment facility property. A loan of \$5,911,800 at 3.25 percent for 30 years was used to construct a force main from the lift station to the city of Sioux Falls' collection system. The city's fourth and fifth loans were used to install sanitary and storm sewer in the Columbia Drainage Basin area. The loan for the storm sewer portion was for \$1,783,760 at 3 percent for 20 years, and the loan for the sanitary sewer portion was for \$1,435,340 at 2.25 percent for 10 years. Harrisburg was awarded its sixth loan for \$2,577,000 at 3.25 percent for 30 years to pay a system development charge to the city of Sioux Falls for treatment of wastewater from Harrisburg. Funding in the amount of \$24,487,000 from the city's seventh loan is to be used to construct a new mechanical wastewater treatment system. It was awarded at 2.5% for 30 years.

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

**HARTFORD** – The city of Hartford has received 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. Hartford's sixth loan was awarded to install a sanitary sewer line in Mickelson Road between Patrick Avenue and Highway 38 and install a new lift station, force main, and storm sewers to accommodate growth in the area. The loan amount is \$1,482,000 at 2.5 percent for 30 years. The city was awarded their seventh loan for \$1,334,000 to add sewer lines and manholes to extend the service along Western Avenue. The loan was awarded at 2.75% for 30 years.

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

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

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

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

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

**HOT SPRINGS** – The city of Hot Springs received two loans totaling \$1,126,930. The first loan of \$196,930, at 3 percent interest for 10 years, was used to construct new sanitary sewers in

an area of the city with failing septic systems. The second loan of \$930,000, at 5 percent for 20 years, was used to close the existing landfill site and construct a transfer station and municipal solid waste composting facility. The city's third loan was for \$1,453,000 at 3 percent for 20 years and was used to replace sanitary sewer lines throughout the city.

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

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

**HUDSON** – Hudson received its first Clean Water SRF loan to replace an existing lift station, the force main from the lift station to the treatment ponds, and control structures at the treatment facility and undertake a sludge survey of the wastewater ponds. The loan amount is \$898,000 at 2.125 percent for 30 years.

**HUMBOLDT** – Humboldt was awarded its first loan to replace a portion of the town's clay lines to reduce infiltration entering the collection system. The loan amount was \$417,200 at 3.25 percent for 30 years. The City's second loan in the amount of \$272,000 at 2 percent for 10 years was awarded to replace water meters throughout the city. The loan was subsequently deobligated in full at the City's request. Humboldt received its third loan - \$1,876,000 at 2.5 percent for 30 years – to make improvements to the collection system by replacing vitrified clay pipe and sewer services. The city's fourth loan was used to replace water meters throughout the community. The loan amount was \$290,000 at 2 percent for 10 years.

**HURLEY** – Hurley's first Clean Water SRF loan - \$835,964 at 3.25 percent for 30 years – partially funded a project to replace or line approximately 8,000 feet of sewer main. The city received its second loan for \$188,000 at 2.125 percent for 30 years to replace the sanitary sewer along Center Avenue.

**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. Huron received its fifth loan, \$14,946,000 at 2.125 percent for 30 years, to construct

new sequencing batch reactors (SBRs), abandon the existing SBRs, and rehabilitate the pretreatment building.

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

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

**IRENE** – Irene received its first Clean Water SRF loan of \$656,000 at 3.25 percent for 30 years to rehabilitate 21 blocks of the wastewater collection system. Irene received its second loan to complete the rehabilitation of its wastewater collection system. The loan was for \$3,392,000 at 2.75 percent for 30 years and included \$2,548,000 of principal forgiveness.

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

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

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

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

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

**LAKE BYRON SANITARY DISTRICT** – Lake Byron Sanitary District received a \$3,475,000 loan at 2.5 percent for 30 years to construct a centralized wastewater treatment and collection system.

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

**LAKE NORDEN** – Lake Norden was awarded its first Clean Water SRF loan to reline sanitary sewer lines and manholes and televise additional lines to determine if additional rehabilitation is necessary. The \$1,285,000 loan is at 2.5 percent for 30 years. The city received its second loan for \$671,000 at 2.125 percent for 30 years to replace the main lift station with a new lift station located at the wastewater treatment facility. Lake Norden was awarded its third loan to replace the north lift station and make repairs to the wastewater treatment lagoons. The loan was for \$1,435,000 at 2.125 percent for 30 years and included \$525,000 of principal forgiveness.

**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.

**LAKE PRESTON** – Lake Preston received its first Clean Water SRF loan in the amount of \$758,000 at 2.125 percent for 30 years for sewer rehabilitation within the city.

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

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

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

**LENNOX** – The city of Lennox received a \$350,000 Clean Water SRF loan at 5.25 percent interest for 20 years to construct and rehabilitate sanitary sewer interceptors. The city received a second loan for \$583,735 at 5.25 percent for 20 years to add four aeration basins, two lift stations, and force mains to the existing wastewater facility. Lennox’s third and fourth loans were to replace the existing treatment facility with a sequencing batch reactor (SBR) mechanical aeration system and make improvements to a lift station. A loan of \$1,565,760 with 100 percent principal forgiveness through the American Recovery and Reinvestment Act of 2009 was for those components of the project with a design life of 20 years. A loan of \$1,942,273 at 3.25 percent for 30 years was used to construct those components of the project with a design life of at least 30 years. This loan included \$123,024 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Lennox received its fifth loan of \$1,290,000 at 3.25 percent for 30 years to replace or repair sanitary and storm sewers in the southwestern part of the city. Lennox received its sixth loan of \$1,873,000 at 3.25 percent for 30 years and a seventh loan of \$1,496,000 at 2.5 percent for 30 years to continue to replace or repair sanitary and storm sewers within the city. The city received an eighth loan for \$1,000,000 for additional funding to complete the replacement and repairs of sanitary storm sewers within the city. This loan was for 30 years at 2.75%. Lennox received its ninth loan to replace four blocks of sanitary and storm sewer on Boynton Avenue. The loan is for \$2,299,000 at 2.125 percent for 30 years.



**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. Madison received its third and fourth loans for \$3,287,000 and \$3,073,000, respectively, to make improvements to the sanitary and storm sewer systems. Both loans were at 2.125 percent for 30 years. The loans were deobligated at the request of the city.

**MARION** – The city of Marion received a \$1,710,000 loan at 3.25 percent for 20 years to replace lines within the wastewater collection system. The city's second loan to replace water meters throughout the community was in the amount of \$522,000 at 2 percent for 10 years and included \$99,000 of principal forgiveness. Marion received its third loan for \$420,000 at 2.125 percent for 30 years to make improvements to the sanitary and storm sewer systems.

**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.

**MELLETTTE** – Mellette received its first Clean Water SRF loan to upgrade a lift station and controls and construct a new force main from the lift station to the wastewater ponds. The loan amount is \$286,000 at 2.125 percent for 30 years.

**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. Both loans were subsequently deobligated in full at the city's request. Miller was awarded a third loan in the amount of \$1,875,000 at 2.5 percent for 30 years, to make additional improvements to the sanitary and storm sewer infrastructure. Miller received its fourth loan in the amount of \$1,900,000 at 2.5 percent for 30 years to complete the improvements to the sanitary and storm sewer systems.

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

**MITCHELL** – The city of Mitchell received its first loan for \$1,543,405 at 4.5 percent for 10 years to partially fund the construction of a storm drain diversion project. Mitchell's second loan, of \$1,320,000 at 3.5 percent for 20 years, funded the water quality components of a regional landfill that serves Mitchell as well as several surrounding counties and their communities. The city's third SRF loan funded the replacement of the Foster Street lift station and associated force main and provided funding for shoreline stabilization and restoration on Lake Mitchell. The loan was in the amount of \$1,682,747 with an interest rate of 2.0 percent for 20 years. Mitchell was awarded its fourth loan in the amount of \$800,000 at 3 percent for 20 years to replace the Norway Avenue lift station. Mitchell was awarded a fifth loan in the amount of \$7,524,000 payable in 10 years at 1.25%. The proceeds will be used for upgrades to the storm water and sanitary sewer systems, along with nonpoint source improvements in the Firesteel Creek watershed. The fifth loan was later amended to \$8,612,750 for additional funding to continue upgrading the storm water and sanitary sewer systems on Sanborn Boulevard between 1st and 15th Avenues. Mitchell's sixth loan in the amount of \$3,931,000 upgraded storm water and sanitary sewer infrastructure along various street segments located within the city's east central drainage basin. Both these loans are at 1.25 percent for 20 years and included a nonpoint source component to install nonpoint source best management practices in the Firesteel Creek basin. Mitchell received its seventh loan to continue the upgrade of storm water and sanitary sewer infrastructure located within the city's east central drainage basin and install nonpoint source best management practices in the Firesteel Creek watershed. The loan amount is \$4,511,700 at 1.25 percent for 20 years. The city was awarded an eighth loan in the amount of \$1,663,000 at 1.375% for 30 years. The loan is to replace the Daily Drive lift station and includes a nonpoint source component.

**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. The city's fourth loan involved several improvements to the wastewater system to include flood-proofing a lift station and installing a standby generator and replacing the pumps. The project also placed riprap along the Vermillion River to prevent erosion of the wastewater treatment system and replaced or relined clay pipe to reduce infiltration into the collection system. The loan amount was \$1,008,000 at 2.125 percent for 30 years and included \$200,000 of principal forgiveness. This loan was later reduced to \$363,200 with no principal forgiveness due to the city's receipt of Economic Development Administration grant funding after the initial award.

**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.

**NORTHDALÉ SANITARY DISTRICT** – The Northdale Sanitary District used a \$256,380, 5 percent, 20-year loan to construct a new gravity sewer, lift station and force main. The new system 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 was for \$238,300 at 3.25 percent for 30 years.

**ONIDA** – Onida received a \$2,400,000 Clean Water SRF loan at 2.5 percent for 30 years to replace clay sewer lines and services lines in various part of the city, as well as replacing the existing submersible lift station with a wet well/dry well lift station. Onida received its second loan in the amount of \$1,426,000 at 2.75 percent for 30 years to complete the replacement of the sanitary sewer system.

**PARKER** – Parker’s first loan of \$824,000 at 3.25 percent for 20 years funded improvements to the city’s wastewater collection system. The city’s second loan, \$620,000 at 3.25 percent for 20 years, funded the second phase of the improvements to the wastewater collection system. Parker was awarded a third loan in the amount of \$700,900 to continue replacing its wastewater collection system. This loan is at 3.25 percent for 30 years and included \$475,450 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. Parker was awarded its fourth loan in the amount of \$295,000 at 3 percent for 20 years to replace the North lift station. The city was awarded a fifth loan in the amount of \$731,000 at 2.5 percent for 30 years, to continue with additional replacement of its wastewater collection system.

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

**PHILIP** – Philip financed the construction of sanitary and storm sewer improvements with its first loan for \$453,885 at 5 percent interest for 15 years. The city received a second, \$321,127 Clean Water SRF loan for a term of 20 years at 5.25 percent to finance the construction of sanitary sewer, storm sewer, concrete curb and gutter, and replacement of force main. Philip’s third SRF loan, in the amount of \$347,040 at 3.25 percent for 15 years, funded wastewater and storm sewer utility improvements in the downtown area of the city. The city’s fourth and fifth loans involved making improvements to the sanitary and storm sewer along Wood and Waldren Avenues. The loan for the storm sewer was in the amount of \$1,073,300, and the loan for sanitary sewer was in the amount of \$750,000. Both loans were 3.25 percent for 30 years. The city’s sixth and seventh loans involved making improvements to the sanitary and storm sewer in the southwest portion of the city. The loan for the storm sewer was in the amount of \$536,000, and the loan for sanitary sewer was in the amount of \$605,000. Both loans were at 2.5 percent for 30 years.

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

**PIERPONT** – The town of Pierpont was awarded their first loan for \$132,000 to replace water meters throughout the town. The loan is for a term of 10 years at 2.25%.

**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. The city received its ninth loan, \$15,310,000 at 2.00 percent for 20 years, to construct Phase I of a two-phase wastewater treatment facility improvement project. The work includes a new submersible lift station, influent pumping and solids-screening upgrades, modifications to the digester and solids handling processes, replacement of the outfall line pipe, and upgrades to the primary and secondary treatment processes.

**PLANKINTON** – Plankinton received its first Clean Water SRF loan to replace the main interceptor leading to the wastewater treatment facility, replace or reline approximately 8,000 feet of sanitary sewer lines, and replace 40 manholes. The loan was for \$1,005,744 at 3.25 percent for 30 years and included \$150,000 of principal forgiveness. The city was awarded its second loan in the amount of \$240,000 at 2 percent for 10 years to replace water meters throughout the city.

**PLATTE** – The city of Platte received a \$1,000,000 loan at 5 percent for 20 years to renovate its sanitary sewer system. The city was awarded its second loan in the amount of \$2,300,000 at 2.5 percent for 30 years for additional rehabilitation of its sanitary sewer system.

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

**POWDER HOUSE PASS CID** – The Powder House Pass Community Improvement District received a loan to construct sanitary sewer lines in a proposed development and a wastewater treatment facility to serve the development. The loan is for \$2,575,218 at 3.25 percent for 30 years. Powder House Pass received its second loan in the amount of \$2,060,000 at 2.5 percent for 30 years to address a funding shortfall and install additional sanitary sewer lines.

**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. The city was awarded their second loan of \$951,225 at 100% principle forgiveness to replace a lift station, install an emergency generator at the lift station, and make improvements to the wastewater treatment facility.

**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.

**RENNER SANITARY DISTRICT** – The Renner Sanitary District received its first Clean Water SRF loan to make improvements to its sanitary and stormwater sewer systems to reduce the amount of groundwater entering the sanitary sewer collection system. The loan amount was \$1,147,000 at 2.125 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.

**ROSCOE** – The city of Roscoe received a Clean Water SRF loan for \$358,408 at 5.25 percent for 20 years to expand its wastewater treatment facility, rehabilitate an interceptor sewer and construct a new collection sewer. The city's second loan, \$1,600,000 at 2.75 percent for 30 years, was for a project to rehabilitate the majority of the wastewater collection system. Roscoe's third loan - \$220,000 at 2.125 percent for 30 years – was needed to address a funding shortfall on the wastewater collection rehabilitation project.

**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. The second loan, \$396,000 at 2.125 percent for 30 years, was to replace the majority of the town's wastewater collection system and rehabilitate a lift station.

**SALEM** – Salem's first Clean Water SRF loan, in the amount of \$592,307 at 3.5 percent for 20 years, funded wastewater collection improvements in conjunction with a South Dakota DOT project. The city's second loan, \$387,960 at 3.25 percent for 20 years, funded wastewater and storm water utility improvements. Salem was awarded its third loan in the amount of \$2,556,000 at 2.5 percent for 30 years for rehabilitation of a portion of its sanitary sewer system. The city's fourth loan was to replace approximately three blocks of sanitary sewer line and install approximately four blocks of new storm sewer. The loan was for \$1,128,000 at 2.125 percent for 30 years. Salem's fifth loan, \$847,000 at 2.125 percent for 30 years, funded replacing a rock archway with reinforced concrete pipe and replacing undersized pipe in the storm sewer system.

**SCOTLAND** – Scotland first Clean Water SRF loan funded the wastewater component of its Main Street reconstruction project with a \$250,000 loan at 3.5 percent for 20 years. The city's second loan was used to expand the storm sewer system, replace the sanitary sewer along

Washington Street and extend the sanitary sewer to an area without sewer service. The loan was for \$945,930 at 3.25 percent for 30 years.

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

**SINAI** – Sinai received its first loan to construct a total retention pond wastewater treatment facility to replace the existing mechanical wastewater facility, replace the main lift station, and install force main to the new wastewater treatment facility. The loan was for \$500,000 at 3.25 percent for 30 years and included \$100,000 of principal forgiveness.

**SIOUX FALLS** – The city of Sioux Falls has received 43 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. The 38<sup>th</sup> loan awarded to the city, \$11,559,125 at 1 percent for 10 years, replaced the mixing systems and floating covers on primary digesters. The city was awarded its 39<sup>th</sup> loan for storm sewer improvements in the drainage basin bounded by Interstate 29 to Marion Road and 41<sup>st</sup> street to 47<sup>th</sup> street. The loan was in the amount of \$8,829,000 at 1 percent for 10 years. Loans 35-39 also included a nonpoint component to install nonpoint source best management practices in the Big Sioux River basin. Sioux Falls received its 40<sup>th</sup> loan in the amount of \$26,808,800 at 1.5 percent for 20 years to replace the Main Pump Station. The city's 41<sup>st</sup> loan is for the water reclamation facility expansion. The loan is for \$41,625,000 for 20 years at 2.50%. The city received its 42<sup>nd</sup> loan in the amount of \$9,457,000 at 1.00 percent for 10 years to make stormwater improvements in three drainage basins in the southwest portion of the city. Loans 35-40 and 42 also included a nonpoint source component to install nonpoint source best management practices in the Big Sioux River watershed. The city's 43<sup>rd</sup> loan is the second loan for the expansion of the Water Reclamation Facility. The loan was awarded for \$18,500,000 at 2 percent for 20 years.

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

**SPEARFISH** – The city of Spearfish used a \$1,956,000 Clean Water SRF loan for 15 years at 4 percent to fund the expansion of the wastewater treatment facility. The city's second loan

increased capacity of the wastewater treatment facility and provided additional treatment components to meet the discharge permit limit for residual chlorine. The loan was for \$5,900,000 with an interest rate of 3.25 percent and a term of 20 years.

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

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

**STURGIS** – The city of Sturgis has received four loans totaling \$3,975,630. The first two loans, totaling \$1,438,250 at 5 percent for 20 years, financed the construction of three sewer interceptor lines, a sewer collection line, and wastewater treatment facility upgrades. The city’s third loan, \$437,380 at 5.25 percent for 20 years, financed the repair of damage to and replacement of riprap in the second and third cells of the wastewater treatment facility as well as engineering planning studies. The city’s fourth loan for \$2,100,000, at 5 percent interest for 20 years, expanded the city’s treated effluent irrigation system. Sturgis was awarded its fifth loan to install sanitary sewer service to the 90 homes of the Murray Addition and connecting them to city sanitary sewer service. The \$516,900 loan was at 3.0 percent for 20 years and included \$218,283 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The city’s sixth loan was awarded to replace the existing stabilization ponds and irrigation treatment system with a membrane bio-reactor treatment system, line 31,500 feet of clay pipe, and upsize the influent line to the treatment facility. The \$16,247,000 loan at 2.5 percent for 30 years includes \$1,600,000 of principal forgiveness.

**SUMMERSET** – The city of Summerset’s first loan, in the amount of \$225,000 at 3 percent for 20 years, was to construct reed drying beds for sludge treatment. The loan amount was later amended to \$300,000. The city will use its second loan, \$1,769,000 at 2.5 percent for 30 years, to construct a filter equalization basin, effluent filter, and a building to enclose exposed treatment processes.

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

**TABOR** – Tabor was awarded its first loan in the amount of \$2,248,000 at 2.125 percent for 30 years to replace most of the wastewater collection system throughout the town and rehabilitate a lift station.

**TEA** – The city of Tea has received ten 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. Tea received its eighth loan to pay system development charges to buy into the Sioux Falls regional wastewater system and for engineering costs associated with the design of a pumping station and force main for the connection to the Sioux Falls collection system. The loan amount was \$4,431,000 at 2.125 percent for 30 years. The city's ninth loan was for the construction of the pumping station and force main to convey its wastewater into the Sioux falls collection system. The loan amount was \$8,394,000 at 2.125 percent for 30 years. Tea was awarded its tenth loan in the amount of \$1,402,000 at 2.125 percent for 30 years to extend sanitary sewer service on 272<sup>nd</sup> Street.

**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. The city's second loan, \$374,000 at 2.25 percent for 20 years, was for the replacement of three blocks of sanitary sewer on Maple Street.

**VALLEY SPRINGS** – The city of Valley Springs received a \$430,000 loan for 20 years at 5.25 percent interest to fund the expansion and upgrade of the existing wastewater treatment facility. The city's second loan, in the amount of \$350,000 at 3.25 percent for 20 years, funded sanitary sewer replacement. Valley Springs received its third loan in the amount of \$1,779,000 at 2.125 percent for 30 years to rehabilitate portions of the sanitary and storm sewer systems.

**VEBLEN** – Veblen received its first Clean Water SRF loan for rehabilitation of its wastewater collection system, construction of an all-weather access road at the wastewater treatment facility, and installation of rip-rap on the pond berms. The loan is for \$1,387,000 at 2.5 percent for 30 years. This loan was deobligated at the city's request.

**VERMILLION** – Vermillion’s first loan, \$125,000 at 3 percent for 20 years, was used to reconstruct a sanitary sewer interceptor. The second loan, \$500,000 at 4 percent for 15 years, funded the construction of approximately 6,200 feet of storm sewer pipe and associated appurtenances in three areas of the city. The third loan, a nonpoint source loan of \$480,000 at 4.5 percent for 10 years, financed the construction of a second trench at the city’s landfill and to purchase a scraper. The city’s fourth SRF loan, \$456,000 at 3.5 percent for 20 years, funded wastewater collection facilities in the northwest area of the city. Vermillion’s fifth and sixth loans, in the amount of \$3,548,351 and \$4,851,000, respectively, financed two phases of wastewater treatment plant improvements to update mechanical process equipment, controls and instrumentation, to replace the main lift station, and to construct an additional force main between the new lift station and the treatment facility. Both are 20-year loans with an interest rate of 3.25 percent. The city’s seventh loan for \$499,000 involved lining approximately 11,600 feet of sanitary sewer lines in various locations throughout the city using cured-in-place pipe. This loan was at 3.0 percent for 20 years and included \$249,500 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The eighth loan awarded to Vermillion - \$1,639,000 at 3 percent for 20 years – assisted in the construction of the fifth disposal cell at the regional landfill. The city’s ninth loan was used to replace the Prentis Street lift station as well as manholes and gravity sewer in the area that has inadequate capacity due to growth in the area. The loan amount was \$812,000 at 3 percent for 20 years. Vermillion’s tenth loan in the amount of \$1,966,000 at 1.875 percent for 10 years was for construction of the sixth and seventh disposal cells at the regional landfill. The city was awarded its eleventh loan to install storm sewer along Highway 50. This loan was for \$500,000 at 2.0 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. Viborg received its third loan in the amount of \$1,771,000 at 2.50 percent for 30 years to rehabilitate portions of the sanitary and storm sewer systems.

**VOLGA** – The city of Volga was awarded its first Clean Water SRF loan, \$2,819,000 at 2.25 percent for 20 years, to implement the first phase of a two phase project to make improvements to its wastewater treatment process. This involves improvements to the existing blower building to include installing new blowers, a new pretreatment building to house a mechanical bar screen system with a washer, compactor, and screenings conveyor, and the installation of an ultra-violet disinfection system. Volga received its second loan in the amount of \$2,405,000 at 2.00 percent for 20 years to rehabilitate portions of the wastewater collection system.

**WAGNER** – Wagner received its first SRF loan, in an amount of \$150,000 at 3.25 percent for 20 years, to replace wastewater utilities along North Park St. and North Street and extend sanitary sewer to unsewered residences at Lake Wagner. Wagner was awarded its second loan to replace sewer line on South Park Street. The \$500,000 loan was at 3.25 percent for

30 years and included \$50,000 of principal forgiveness through the American Recovery and Reinvestment Act of 2009. The loan was rescinded at the city's request.

**WAKONDA** – Wakonda received its first SRF loan to replace the existing lift station and construct a new forcemain parallel to the existing forcemain. The project also involves conducting a video inspection of the town's wastewater collection system to determine the condition of the collection lines. The \$529,000 loan, at 3 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 thirteen 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 principal forgiveness. Watertown's twelfth loan, \$5,000,000 2.25 percent for 30 years, was for the construction of a new administration building with garage storage at the wastewater treatment facility. The city's thirteenth loan in the amount of \$2,500,000 at 2 percent for 20 years was for the replacement of a primary clarifier.

**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. Waubay received its fourth loan to address erosion that is occurring on the outside of the primary cell of the wastewater treatment facility due to the increasing water level of Bitter Lake. The loan was for \$1,365,000 at 2.125 percent for 30 years and included \$545,000 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. Webster's fourth loan, \$1,184,000 at 2.125 percent for 30 years, funded the replacement of sanitary sewer lines.

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

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

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

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

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

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

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

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

**WORTHING** – The town of Worthing received a \$227,645 Clean Water SRF loan at 5.25 percent interest for 20 years that was used to expand and upgrade the existing stabilization pond treatment facility. Worthing's second loan was to install a new sewer line along Cedar Street and to replace the lift station at the wastewater treatment facility and a sewer trunk line along Third Street. The loan was for \$580,000 at 3.25 percent for 20 years. Worthing received its third loan to make collection system improvements and install storm sewer and curb and gutter. The loan amount was \$459,832 at 3 percent for 20 years. The city was awarded its fourth loan in the amount of \$120,000 at 2 percent for 10 years to replace water meters throughout the city. The loan includes \$90,000 of principal forgiveness.

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

**YANKTON** – The city of Yankton received three loans to upgrade and expand its wastewater treatment facility. The amount of the first loan was \$2,625,000 at 5.25 percent for 20 years. The second loan utilized \$4,500,000 of 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. The city’s fifth loan, \$4,500,000 at 2.0 percent for 20 years was to make numerous improvements to the wastewater treatment facility.



---

**EXHIBITS I-VIII**

**CLEAN WATER SRF**

**STATUS REPORTS**

---



**EXHIBIT I**  
**Projects Receiving SRF Assistance**  
**Federal Fiscal Year 2021**

| <b>Recipient</b>    | <b>Binding<br/>Commitment<br/>Date</b> | <b>Assistance<br/>Amount</b> | <b>Rate</b> | <b>Term<br/>(Years)</b> |
|---------------------|--|------------------------------|-------------|-------------------------|
| Alcester (01)       | 03/25/2021                             | \$3,710,000                  | 2.125%      | 30                      |
| Canistota (05)      | 06/24/2021                             | \$1,758,000                  | 2.125%      | 30                      |
| Chancellor (03)     | 03/25/2021                             | \$470,000                    | 2.125%      | 30                      |
| Cresbard (01)       | 03/25/2021                             | \$3,124,000                  | 2.125%      | 30                      |
| Crooks (04)         | 06/24/2021                             | \$1,173,000                  | 2.125%      | 30                      |
| Custer (05)         | 03/25/2021                             | \$1,539,000                  | 2.125%      | 30                      |
| Elkton (03)         | 03/25/2021                             | \$383,000                    | 2.125%      | 30                      |
| Lake Norden (03)    | 03/25/2021                             | \$1,435,000                  | 2.125%      | 30                      |
| Lennox (09)         | 06/24/2021                             | \$2,299,000                  | 2.125%      | 30                      |
| Roscoe (03)         | 03/25/2021                             | \$220,000                    | 2.125%      | 30                      |
| Saint Lawrence (02) | 03/25/2021                             | \$396,000                    | 2.125%      | 30                      |
| Salem (04)          | 03/25/2021                             | \$1,128,000                  | 2.125%      | 30                      |
| Salem (05)          | 06/24/2021                             | \$847,000                    | 2.125%      | 30                      |
| Tabor (01)          | 03/25/2021                             | \$2,248,000                  | 2.125%      | 30                      |
| Tea (09)            | 03/25/2021                             | \$8,394,000                  | 2.125%      | 30                      |
| Tea (10)            | 03/25/2021                             | \$1,402,000                  | 2.125%      | 30                      |
| Vermillion (09)     | 03/25/2021                             | \$1,966,000                  | 1.875%      | 10                      |
| Vermillion (10)     | 03/25/2021                             | \$500,000                    | 2.00%       | 20                      |
| Watertown (13)      | 03/25/2021                             | \$2,500,000                  | 2.00%       | 20                      |
| Waubay (04)         | 03/25/2021                             | \$1,365,000                  | 2.125%      | 30                      |
| Yankton (05)        | 03/25/2021                             | \$4,500,000                  | 2.00%       | 20                      |
| <b>TOTAL</b>        |  | <b>\$41,357,000</b>          |             |                         |

**EXHIBIT II**  
**SRF Needs Categories**  
**Federal Fiscal Year 2021**

| <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 Collectors</b> | <b>New Interceptors</b> | <b>Stormwater Gray</b> | <b>NonPoint Source</b> | <b>Water Reuse</b> |
|---------------------|-----------------------|----------------------------|---------------------------|-----------------------|---------------------|-----------------------|-------------------------|------------------------|------------------------|--------------------|
| Alcester (01)       | 03/25/2021            | \$3,710,000                | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Canistota (05)      | 06/24/2021            | \$0                        | \$0                       | \$0                   | \$1,362,725         | \$0                   | \$0                     | \$395,275              | \$0                    | \$0                |
| Chancellor (03)     | 03/25/2021            | \$0                        | \$0                       | \$282,819             | \$71,945            | \$0                   | \$0                     | \$115,236              | \$0                    | \$0                |
| Cresbard (01)       | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$1,884,357         | \$0                   | \$0                     | \$1,239,643            | \$0                    | \$0                |
| Crooks (04)         | 06/24/2021            | \$0                        | \$0                       | \$0                   | \$0                 | \$1,173,000           | \$0                     | \$0                    | \$0                    | \$0                |
| Custer (05)         | 03/25/2021            | \$313,956                  | \$0                       | \$0                   | \$0                 | \$0                   | \$280,098               | \$0                    | \$0                    | \$944,946          |
| Elkton (03)         | 03/25/2021            | \$0                        | \$0                       | \$191,500             | \$191,500           | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Lake Norden (03)    | 03/25/2021            | \$1,226,425                | \$0                       | \$0                   | \$208,575           | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Lennox (09)         | 06/24/2021            | \$0                        | \$0                       | \$0                   | \$1,149,500         | \$0                   | \$0                     | \$1,149,500            | \$0                    | \$0                |
| Roscoe (03)         | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$220,000           | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Saint Lawrence (02) | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$396,000           | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Salem (04)          | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$915,005           | \$0                   | \$0                     | \$212,995              | \$0                    | \$0                |
| Salem (05)          | 06/24/2021            | \$0                        | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$847,000              | \$0                    | \$0                |
| Tabor (01)          | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$2,248,000         | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Tea (09)            | 03/25/2021            | \$8,394,000                | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Tea (10)            | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$1,402,000         | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Vermillion (09)     | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$0                    | \$1,966,000            | \$0                |
| Vermillion (10)     | 03/25/2021            | \$0                        | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$500,000              | \$0                    | \$0                |
| Watertown (13)      | 03/25/2021            | \$2,500,000                | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Waubay (04)         | 03/25/2021            | \$1,365,000                | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| Yankton (05)        | 03/25/2021            | \$3,500,000                | \$0                       | \$0                   | \$0                 | \$0                   | \$0                     | \$0                    | \$0                    | \$0                |
| <b>TOTAL</b>        |                       | <b>\$21,009,381</b>        | <b>\$0</b>                | <b>\$474,319</b>      | <b>\$10,049,607</b> | <b>\$1,173,000</b>    | <b>\$280,098</b>        | <b>\$4,459,649</b>     | <b>\$1,966,000</b>     | <b>\$944,946</b>   |

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

| Federal<br>Fiscal Year | Federal<br>Capitalization<br>Grant Award | State Match         | Leveraged<br>Funds   | Total                |
|------------------------|--|---------------------|----------------------|----------------------|
| 1989                   | \$4,577,200                              | \$915,440           |                      | \$5,492,640          |
| 1990                   | \$4,738,000                              | \$947,600           |                      | \$5,685,600          |
| 1991                   | \$10,074,800                             | \$2,014,960         |                      | \$12,089,760         |
| 1992                   | \$9,534,900                              | \$1,906,980         |                      | \$11,441,880         |
| 1993                   | \$9,431,000                              | \$1,886,200         |                      | \$11,317,200         |
| 1994                   | \$5,813,800                              | \$1,162,760         |                      | \$6,976,560          |
| 1995                   | \$6,007,800                              | \$1,201,560         | \$4,507,540          | \$11,716,900         |
| 1996                   | \$9,904,700                              | \$1,980,940         |                      | \$11,885,640         |
| 1997                   | \$2,990,500                              | \$598,100           |                      | \$3,588,600          |
| 1998                   | \$6,577,300                              | \$1,315,460         |                      | \$7,892,760          |
| 1999                   | \$6,577,900                              | \$1,315,580         |                      | \$7,893,480          |
| 2000                   | \$6,555,200                              | \$1,311,040         |                      | \$7,866,240          |
| 2001                   | \$6,496,100                              | \$1,299,220         |                      | \$7,795,320          |
| 2002*                  | \$6,510,800                              | \$1,302,160         |                      | \$7,812,960          |
| 2003*                  | \$6,467,800                              | \$1,293,560         |                      | \$7,761,360          |
| 2004                   | \$6,471,800                              | \$1,294,360         |                      | \$7,766,160          |
| 2005                   | \$5,243,500                              | \$1,048,700         |                      | \$6,292,200          |
| 2006                   | \$4,242,300                              | \$848,460           | \$41,000,000         | \$46,090,760         |
| 2007                   | \$5,207,200                              | \$1,041,440         |                      | \$6,248,640          |
| 2008                   | \$3,274,300                              | \$654,860           | \$19,826,250         | \$23,755,410         |
| 2009                   | \$3,274,300                              | \$654,860           | \$33,912,476**       | \$37,841,636         |
| 2009 – ARRA            | \$19,239,100                             | \$0                 |                      | \$19,239,100         |
| 2010                   | \$10,002,000                             | \$2,000,400         |                      | \$12,002,400         |
| 2011                   | \$7,222,000                              | \$1,444,400         |                      | \$8,666,400          |
| 2012                   | \$6,908,000                              | \$1,381,600         | \$55,000,000         | \$63,289,600         |
| 2013                   | \$6,520,000                              | \$1,304,000         |                      | \$7,824,000          |
| 2014                   | \$6,853,000                              | \$1,370,600         |                      | \$8,223,600          |
| 2015                   | \$6,817,000                              | \$1,363,400         | \$53,000,000         | \$61,180,400         |
| 2016                   | \$6,525,000                              | \$1,305,000         |                      | \$7,830,000          |
| 2017                   | \$6,474,000                              | \$1,294,800         | \$42,531,976         | \$50,300,776         |
| 2018                   | \$7,859,000                              | \$1,571,800         | \$66,007,810         | \$75,438,610         |
| 2019                   | \$7,779,000                              | \$1,555,800         | \$100,004,289        | \$109,339,089        |
| 2020                   | \$7,780,000                              | \$1,556,000         |                      | \$9,336,000          |
| 2021                   | \$7,779,000                              | \$1,555,800         |                      | \$9,334,800          |
| <b>TOTAL</b>           | <b>\$237,728,300</b>                     | <b>\$43,697,840</b> | <b>\$415,790,341</b> | <b>\$697,216,481</b> |

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

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

**EXHIBIT IV**  
**Clean Water SRF Disbursements**  
**October 1, 2020 to September 30, 2021**  
**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 Funds</b> | <b>Total Disbursement</b> |
|-------------|----------------------|--------------------|----------------------|-------------------|--------------------------|------------------------|---------------------------|
| 10/01/20    | Presho (01)          | \$0                | \$0                  | \$0               | \$0                      | \$375,923              | \$375,923                 |
| 10/09/20    | Claremont (01)       | \$0                | \$0                  | \$0               | \$0                      | \$32,603               | \$32,603                  |
| 10/09/20    | Lennox (07)          | \$0                | \$0                  | \$0               | \$0                      | \$98,053               | \$98,053                  |
| 10/09/20    | Lennox (08)          | \$0                | \$0                  | \$0               | \$0                      | \$104,810              | \$104,810                 |
| 10/09/20    | Miller (04)          | \$0                | \$0                  | \$0               | \$0                      | \$160,257              | \$160,257                 |
| 10/09/20    | Miller (03)          | \$0                | \$0                  | \$0               | \$0                      | \$76,464               | \$76,464                  |
| 10/09/20    | Sturgis (06)         | \$0                | \$0                  | \$0               | \$0                      | \$409,926              | \$409,926                 |
| 10/16/20    | Sioux Falls (38)     | \$0                | \$0                  | \$0               | \$0                      | \$3,323                | \$3,323                   |
| 10/16/20    | Sioux Falls (40)     | \$0                | \$0                  | \$0               | \$0                      | \$2,611,760            | \$2,611,760               |
| 10/16/20    | Sioux Falls (41)     | \$0                | \$0                  | \$0               | \$0                      | \$1,463,363            | \$1,463,363               |
| 10/16/20    | Sioux Falls (39NPS)  | \$0                | \$0                  | \$93,462          | \$0                      | \$0                    | \$93,462                  |
| 10/16/20    | Bridgewater (04)     | \$0                | \$0                  | \$0               | \$0                      | \$246,111              | \$246,111                 |
| 10/16/20    | Pierpont (01)        | \$0                | \$0                  | \$0               | \$0                      | \$6,625                | \$6,625                   |
| 10/26/20    | Mitchell (05)        | \$0                | \$0                  | \$0               | \$0                      | \$880,324              | \$880,324                 |
| 10/26/20    | Mitchell (06)        | \$17,511           | \$0                  | \$0               | \$0                      | \$0                    | \$17,511                  |
| 10/26/20    | Mitchell (06)        | \$0                | \$0                  | \$0               | \$0                      | \$221,252              | \$221,252                 |
| 10/26/20    | Miller (03)          | \$0                | \$0                  | \$0               | \$0                      | \$103,483              | \$103,483                 |
| 10/26/20    | Miller (04)          | \$0                | \$0                  | \$0               | \$0                      | \$35,572               | \$35,572                  |
| 10/26/20    | Roscoe (02)          | \$0                | \$0                  | \$0               | \$0                      | \$5,600                | \$5,600                   |
| 10/26/20    | Humboldt (03)        | \$0                | \$0                  | \$0               | \$0                      | \$35,622               | \$35,622                  |
| 10/26/20    | Presho (01)          | \$0                | \$0                  | \$0               | \$0                      | \$486,261              | \$486,261                 |
| 10/26/20    | Onida (02)           | \$0                | \$0                  | \$0               | \$0                      | \$60,645               | \$60,645                  |
| 10/26/20    | Humboldt (04)        | \$0                | \$0                  | \$0               | \$0                      | \$2,000                | \$2,000                   |
| 10/26/20    | Irene (02)           | \$0                | \$0                  | \$0               | \$0                      | \$400,707              | \$400,707                 |
| 11/02/20    | Harrisburg (07)      | \$0                | \$0                  | \$0               | \$0                      | \$1,272,346            | \$1,272,346               |

| Date     | Borrower Name       | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursement |
|----------|---------------------|-------------|---------------|------------|-------------------|-----------------|--------------------|
| 11/02/20 | Dell Rapids (09)    | \$0         | \$0           | \$0        | \$0               | \$260,482       | \$260,482          |
| 11/02/20 | Valley Springs (03) | \$0         | \$0           | \$0        | \$0               | \$27,915        | \$27,915           |
| 11/02/20 | Watertown (12)      | \$0         | \$0           | \$0        | \$0               | \$193,384       | \$193,384          |
| 11/02/20 | Springfield (01)    | \$0         | \$0           | \$0        | \$0               | \$134,279       | \$134,279          |
| 11/05/20 | Yankton (04)        | \$0         | \$0           | \$0        | \$0               | \$297,356       | \$297,356          |
| 11/05/20 | Elkton (02)         | \$0         | \$0           | \$0        | \$0               | \$105,085       | \$105,085          |
| 11/13/20 | Sturgis (06)        | \$0         | \$0           | \$0        | \$0               | \$1,327,048     | \$1,327,048        |
| 11/13/20 | Onida (02)          | \$0         | \$0           | \$0        | \$0               | \$32,574        | \$32,574           |
| 11/20/20 | Mitchell (05NPS)    | \$0         | \$0           | \$127,307  | \$0               | \$0             | \$127,307          |
| 11/19/20 | Mitchell (05)       | \$0         | \$0           | \$0        | \$0               | \$527,092       | \$527,092          |
| 11/19/20 | Colton (03)         | \$0         | \$0           | \$0        | \$0               | \$153,074       | \$153,074          |
| 11/19/20 | Colton (03)         | \$0         | \$0           | \$0        | \$0               | \$47,924        | \$47,924           |
| 11/19/20 | Pierpont (01)       | \$0         | \$0           | \$0        | \$0               | \$2,875         | \$2,875            |
| 11/19/20 | Presho (01)         | \$0         | \$0           | \$0        | \$0               | \$91,614        | \$91,614           |
| 11/19/20 | Miller (03)         | \$0         | \$0           | \$0        | \$0               | \$38,485        | \$38,485           |
| 11/19/20 | Miller (04)         | \$0         | \$0           | \$0        | \$0               | \$112,838       | \$112,838          |
| 11/19/20 | Elkton (02)         | \$0         | \$0           | \$0        | \$0               | \$62,288        | \$62,288           |
| 11/20/20 | Raymond (02)        | \$0         | \$4,639       | \$0        | \$0               | \$0             | \$4,639            |
| 11/25/20 | Bridgewater (04)    | \$0         | \$0           | \$0        | \$0               | \$291,337       | \$291,337          |
| 11/25/20 | Springfield (01)    | \$0         | \$0           | \$0        | \$0               | \$279,110       | \$279,110          |
| 11/25/20 | Dell Rapids (09)    | \$0         | \$0           | \$0        | \$0               | \$238,123       | \$238,123          |
| 11/25/20 | Harrisburg (07)     | \$0         | \$0           | \$0        | \$0               | \$1,053,291     | \$1,053,291        |
| 11/25/20 | Harrisburg (07)     | \$150,000   | \$150,000     | \$0        | \$0               | \$0             | \$300,000          |
| 11/25/20 | Lennox (08)         | \$0         | \$0           | \$0        | \$0               | \$531,894       | \$531,894          |
| 12/03/20 | Garretson (04)      | \$0         | \$0           | \$0        | \$0               | \$917,000       | \$917,000          |
| 12/03/20 | Webster (04)        | \$0         | \$0           | \$0        | \$0               | \$17,892        | \$17,892           |
| 12/10/20 | Colton (03)         | \$0         | \$0           | \$0        | \$0               | \$46,906        | \$46,906           |
| 12/10/20 | Cavour (02)         | \$0         | \$0           | \$0        | \$0               | \$14,912        | \$14,912           |
| 12/17/20 | Springfield (01)    | \$0         | \$0           | \$0        | \$0               | \$257,103       | \$257,103          |
| 12/17/20 | Blunt (01)          | \$0         | \$0           | \$0        | \$0               | \$358,977       | \$358,977          |
| 12/17/20 | Presho (01)         | \$0         | \$0           | \$0        | \$0               | \$35,847        | \$35,847           |

| Date     | Borrower Name       | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursement |
|----------|---------------------|-------------|---------------|------------|-------------------|-----------------|--------------------|
| 12/17/20 | Parker (05)         | \$0         | \$0           | \$0        | \$0               | \$1,550         | \$1,550            |
| 12/17/20 | Mitchell (05)       | \$0         | \$0           | \$0        | \$0               | \$233,891       | \$233,891          |
| 12/17/20 | Mitchell (06)       | \$741       | \$25,000      | \$0        | \$0               | \$0             | \$25,741           |
| 12/17/20 | Bridgewater (04)    | \$0         | \$0           | \$0        | \$0               | \$61,084        | \$61,084           |
| 12/17/20 | Miller (03)         | \$0         | \$0           | \$0        | \$0               | \$81,884        | \$81,884           |
| 12/17/20 | Miller (04)         | \$0         | \$0           | \$0        | \$0               | \$40,831        | \$40,831           |
| 01/12/21 | Sioux Falls (39NPS) | \$0         | \$0           | \$153,073  | \$0               | \$0             | \$153,073          |
| 12/23/20 | Dell Rapids (09)    | \$0         | \$0           | \$0        | \$0               | \$156,085       | \$156,085          |
| 12/23/20 | Elkton (02)         | \$0         | \$0           | \$0        | \$0               | \$76,327        | \$76,327           |
| 12/23/20 | Onida (02)          | \$0         | \$0           | \$0        | \$0               | \$18,217        | \$18,217           |
| 12/23/20 | Webster (04)        | \$0         | \$0           | \$0        | \$0               | \$3,408         | \$3,408            |
| 12/23/20 | Watertown (12)      | \$0         | \$0           | \$0        | \$0               | \$436,493       | \$436,493          |
| 12/23/20 | Harrisburg (07)     | \$50,000    | \$450,000     | \$0        | \$0               | \$0             | \$500,000          |
| 12/23/20 | Harrisburg (07)     | \$0         | \$0           | \$0        | \$0               | \$458,000       | \$458,000          |
| 12/23/20 | Harrisburg (07)     | \$0         | \$0           | \$270,243  | \$0               | \$0             | \$270,243          |
| 01/07/21 | Eagle Butte (02)    | \$0         | \$0           | \$0        | \$2,310           | \$0             | \$2,310            |
| 01/07/21 | Sioux Falls (37)    | \$0         | \$0           | \$0        | \$0               | \$1,439         | \$1,439            |
| 01/07/21 | Sioux Falls (38)    | \$0         | \$0           | \$0        | \$0               | \$795           | \$795              |
| 01/07/21 | Sioux Falls (40)    | \$0         | \$0           | \$0        | \$0               | \$2,108,367     | \$2,108,367        |
| 01/07/21 | Sioux Falls (41)    | \$0         | \$0           | \$0        | \$0               | \$524,910       | \$524,910          |
| 01/07/21 | Irene (02)          | \$0         | \$0           | \$0        | \$87,283          | \$0             | \$87,283           |
| 01/07/21 | Irene (02)          | \$0         | \$0           | \$264,664  | \$0               | \$0             | \$264,664          |
| 01/07/21 | Lennox (08)         | \$0         | \$0           | \$0        | \$117,082         | \$0             | \$117,082          |
| 01/07/21 | Valley Springs (03) | \$0         | \$0           | \$0        | \$24,500          | \$0             | \$24,500           |
| 01/14/21 | Lake Norden (02)    | \$0         | \$0           | \$92,619   | \$0               | \$0             | \$92,619           |
| 01/14/21 | Roscoe (02)         | \$0         | \$0           | \$0        | \$0               | \$505           | \$505              |
| 01/14/21 | Lake Norden (01)    | \$0         | \$0           | \$0        | \$0               | \$3,935         | \$3,935            |
| 01/14/21 | Miller (04)         | \$0         | \$0           | \$0        | \$0               | \$3,453         | \$3,453            |
| 01/14/21 | Raymond (02)        | \$0         | \$2,406       | \$0        | \$0               | \$0             | \$2,406            |
| 01/21/21 | Claremont (01)      | \$0         | \$0           | \$86,988   | \$0               | \$0             | \$86,988           |
| 01/21/21 | Onida (02)          | \$0         | \$0           | \$0        | \$0               | \$21,545        | \$21,545           |



| <b>Date</b> | <b>Borrower Name</b> | <b>State Funds</b> | <b>Federal Funds</b> | <b>Repayments</b> | <b>Interest Earnings</b> | <b>Leveraged Funds</b> | <b>Total Disbursement</b> |
|-------------|----------------------|--------------------|----------------------|-------------------|--------------------------|------------------------|---------------------------|
| 01/21/21    | Webster (04)         | \$0                | \$0                  | \$0               | \$0                      | \$426                  | \$426                     |
| 01/21/21    | Tea (08)             | \$0                | \$0                  | \$0               | \$86,949                 | \$0                    | \$86,949                  |
| 01/21/21    | Sturgis (06)         | \$0                | \$0                  | \$0               | \$1,517,442              | \$0                    | \$1,517,442               |
| 01/22/21    | Watertown (12)       | \$10,128           | \$102,000            | \$0               | \$0                      | \$0                    | \$112,128                 |
| 01/22/21    | Watertown (12)       | \$0                | \$0                  | \$0               | \$235,238                | \$0                    | \$235,238                 |
| 01/27/21    | Valley Springs (03)  | \$0                | \$0                  | \$0               | \$41,423                 | \$0                    | \$41,423                  |
| 01/27/21    | Harrisburg (07)      | \$0                | \$0                  | \$749,372         | \$0                      | \$0                    | \$749,372                 |
| 01/27/21    | Dell Rapids (09)     | \$0                | \$0                  | \$0               | \$0                      | \$7,679                | \$7,679                   |
| 01/27/21    | Dell Rapids (09)     | \$0                | \$0                  | \$112,444         | \$0                      | \$0                    | \$112,444                 |
| 02/02/21    | Belle Fourche (04)   | \$0                | \$0                  | \$0               | \$0                      | \$178,369              | \$178,369                 |
| 02/02/21    | Belle Fourche (04)   | \$0                | \$0                  | \$530,000         | \$0                      | \$0                    | \$530,000                 |
| 02/04/21    | Montrose (04)        | \$0                | \$0                  | \$0               | \$0                      | \$69,034               | \$69,034                  |
| 02/11/21    | Irene (02)           | \$0                | \$0                  | \$0               | \$0                      | \$228,097              | \$228,097                 |
| 02/11/21    | Lake Norden (02)     | \$16,646           | \$65,000             | \$0               | \$0                      | \$0                    | \$81,646                  |
| 02/18/21    | Roscoe (02)          | \$0                | \$0                  | \$0               | \$0                      | \$14,723               | \$14,723                  |
| 02/18/21    | Lake Norden (01)     | \$0                | \$0                  | \$0               | \$0                      | \$647                  | \$647                     |
| 02/18/21    | Raymond (02)         | \$0                | \$125,955            | \$0               | \$0                      | \$0                    | \$125,955                 |
| 02/24/21    | Sturgis (06)         | \$0                | \$0                  | \$0               | \$0                      | \$516,230              | \$516,230                 |
| 02/24/21    | Webster (04)         | \$0                | \$0                  | \$0               | \$0                      | \$16,100               | \$16,100                  |
| 02/24/21    | Harrisburg (07)      | \$84,500           | \$215,500            | \$0               | \$0                      | \$0                    | \$300,000                 |
| 02/24/21    | Harrisburg (07)      | \$0                | \$0                  | \$0               | \$0                      | \$368,846              | \$368,846                 |
| 03/04/21    | Valley Springs (03)  | \$0                | \$0                  | \$0               | \$0                      | \$19,462               | \$19,462                  |
| 03/04/21    | Colton (03)          | \$0                | \$0                  | \$0               | \$0                      | \$37,287               | \$37,287                  |
| 03/04/21    | Miller (03)          | \$0                | \$0                  | \$0               | \$0                      | \$1,106                | \$1,106                   |
| 03/04/21    | Humboldt (03)        | \$0                | \$0                  | \$0               | \$0                      | \$42,065               | \$42,065                  |
| 03/04/21    | Delmont (01)         | \$23,180           | \$80,000             | \$0               | \$0                      | \$0                    | \$103,180                 |
| 03/12/21    | Springfield (01)     | \$0                | \$0                  | \$0               | \$0                      | \$5,289                | \$5,289                   |
| 03/12/21    | Springfield (01)     | \$0                | \$0                  | \$17,517          | \$0                      | \$0                    | \$17,517                  |
| 03/12/21    | Sturgis (06)         | \$0                | \$0                  | \$0               | \$0                      | \$611,048              | \$611,048                 |
| 03/12/21    | Sturgis (06)         | \$0                | \$0                  | \$0               | \$0                      | \$200,606              | \$200,606                 |
| 03/12/21    | Renner San Dist (01) | \$0                | \$0                  | \$65,461          | \$0                      | \$0                    | \$65,461                  |

| Date     | Borrower Name        | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursement |
|----------|----------------------|-------------|---------------|------------|-------------------|-----------------|--------------------|
| 03/12/21 | Webster (04)         | \$0         | \$0           | \$0        | \$0               | \$2,174         | \$2,174            |
| 03/12/21 | Webster (04)         | \$0         | \$0           | \$0        | \$35,740          | \$0             | \$35,740           |
| 03/12/21 | Roscoe (02)          | \$0         | \$0           | \$0        | \$0               | \$1,708         | \$1,708            |
| 03/12/21 | Onida (02)           | \$0         | \$0           | \$0        | \$0               | \$439           | \$439              |
| 03/12/21 | Lake Norden (02)     | \$9,135     | \$75,000      | \$0        | \$0               | \$0             | \$84,135           |
| 03/18/21 | Elkton (02)          | \$0         | \$0           | \$0        | \$0               | \$4,876         | \$4,876            |
| 03/18/21 | Elkton (02)          | \$0         | \$0           | \$12,270   | \$0               | \$0             | \$12,270           |
| 03/26/21 | Irene (02)           | \$0         | \$0           | \$0        | \$0               | \$47,206        | \$47,206           |
| 03/26/21 | Irene (02)           | \$0         | \$0           | \$0        | \$143,142         | \$0             | \$143,142          |
| 03/26/21 | Delmont (01)         | \$10,380    | \$40,000      | \$0        | \$0               | \$0             | \$50,380           |
| 03/26/21 | Harrisburg (07)      | \$119,534   | \$280,000     | \$0        | \$0               | \$0             | \$399,534          |
| 03/26/21 | Sturgis (06)         | \$433,000   | \$2,490,000   | \$0        | \$0               | \$0             | \$2,923,000        |
| 03/26/21 | Sturgis (06)         | \$0         | \$0           | \$0        | \$0               | \$338,952       | \$338,952          |
| 03/26/21 | Sturgis (06)         | \$0         | \$0           | \$0        | \$2,206,558       | \$0             | \$2,206,558        |
| 03/26/21 | Watertown (12)       | \$100,000   | \$300,000     | \$0        | \$0               | \$0             | \$400,000          |
| 03/26/21 | Watertown (12)       | \$0         | \$0           | \$0        | \$0               | \$137,609       | \$137,609          |
| 04/01/21 | Renner San Dist (01) | \$0         | \$0           | \$15,221   | \$0               | \$0             | \$15,221           |
| 04/01/21 | Sioux Falls (35)     | \$0         | \$0           | \$0        | \$483             | \$0             | \$483              |
| 04/01/21 | Sioux Falls (38)     | \$0         | \$0           | \$0        | \$0               | \$5,299         | \$5,299            |
| 04/01/21 | Sioux Falls (40)     | \$0         | \$0           | \$0        | \$0               | \$4,520,147     | \$4,520,147        |
| 04/01/21 | Sioux Falls (41)     | \$0         | \$0           | \$0        | \$0               | \$444,461       | \$444,461          |
| 04/09/21 | Claremont (01)       | \$0         | \$0           | \$0        | \$0               | \$41,692        | \$41,692           |
| 04/09/21 | Hurley (02)          | \$0         | \$0           | \$0        | \$25,853          | \$0             | \$25,853           |
| 04/09/21 | Sioux Falls (39NPS)  | \$0         | \$0           | \$73,289   | \$0               | \$0             | \$73,289           |
| 04/09/21 | Sioux Falls (40NPS)  | \$0         | \$0           | \$331,142  | \$0               | \$0             | \$331,142          |
| 04/16/21 | Webster (04)         | \$0         | \$0           | \$0        | \$21,300          | \$0             | \$21,300           |
| 04/16/21 | Onida (02)           | \$0         | \$0           | \$0        | \$0               | \$1,405         | \$1,405            |
| 04/16/21 | Onida (02)           | \$0         | \$0           | \$0        | \$0               | \$1,607         | \$1,607            |
| 04/16/21 | Bridgewater (04)     | \$0         | \$0           | \$0        | \$0               | \$35,797        | \$35,797           |
| 04/23/21 | Roscoe (02)          | \$0         | \$0           | \$0        | \$0               | \$35,610        | \$35,610           |
| 04/23/21 | Delmont (01)         | \$6,836     | \$25,000      | \$0        | \$0               | \$0             | \$31,836           |

| <b>Date</b> | <b>Borrower Name</b> | <b>State Funds</b> | <b>Federal Funds</b> | <b>Repayments</b> | <b>Interest Earnings</b> | <b>Leveraged Funds</b> | <b>Total Disbursement</b> |
|-------------|----------------------|--------------------|----------------------|-------------------|--------------------------|------------------------|---------------------------|
| 04/28/21    | Tea (08)             | \$0                | \$0                  | \$0               | \$0                      | \$17,456               | \$17,456                  |
| 04/28/21    | Valley Springs (03)  | \$0                | \$0                  | \$0               | \$0                      | \$8,153                | \$8,153                   |
| 04/28/21    | Harrisburg (07)      | \$290,851          | \$1,120,000          | \$0               | \$0                      | \$0                    | \$1,410,851               |
| 04/28/21    | Harrisburg (07)      | \$0                | \$0                  | \$0               | \$0                      | \$131,443              | \$131,443                 |
| 05/13/21    | Roscoe (02)          | \$0                | \$0                  | \$0               | \$0                      | \$168                  | \$168                     |
| 05/13/21    | Elk Point (08)       | \$0                | \$0                  | \$140,506         | \$0                      | \$0                    | \$140,506                 |
| 05/13/21    | Springfield (01)     | \$0                | \$0                  | \$144,150         | \$0                      | \$0                    | \$144,150                 |
| 05/13/21    | Delmont (01)         | \$542              | \$8,000              | \$0               | \$0                      | \$0                    | \$8,542                   |
| 05/13/21    | Lake Norden (02)     | \$6,604            | \$25,000             | \$0               | \$0                      | \$0                    | \$31,604                  |
| 05/21/21    | Hurley (02)          | \$0                | \$0                  | \$0               | \$4,947                  | \$0                    | \$4,947                   |
| 05/21/21    | Webster (04)         | \$0                | \$0                  | \$0               | \$3,750                  | \$0                    | \$3,750                   |
| 05/21/21    | Irene (02)           | \$0                | \$0                  | \$0               | \$0                      | \$52,601               | \$52,601                  |
| 05/21/21    | Colton (03)          | \$0                | \$0                  | \$0               | \$0                      | \$1,735                | \$1,735                   |
| 05/21/21    | Onida (02)           | \$9,301            | \$30,000             | \$0               | \$0                      | \$0                    | \$39,301                  |
| 05/21/21    | Valley Springs (03)  | \$25,164           | \$292,051            | \$0               | \$0                      | \$0                    | \$317,215                 |
| 05/21/21    | Valley Springs (03)  | \$0                | \$0                  | \$0               | \$0                      | \$38,470               | \$38,470                  |
| 05/21/21    | Watertown (12)       | \$97,327           | \$102,673            | \$0               | \$0                      | \$0                    | \$200,000                 |
| 05/21/21    | Watertown (12)       | \$0                | \$400,000            | \$0               | \$0                      | \$0                    | \$400,000                 |
| 05/21/21    | Watertown (12)       | \$0                | \$0                  | \$0               | \$0                      | \$283                  | \$283                     |
| 05/27/21    | Mellette (01)        | \$0                | \$0                  | \$0               | \$110,267                | \$0                    | \$110,267                 |
| 05/27/21    | Sioux Falls (38)     | \$0                | \$0                  | \$0               | \$0                      | \$47,410               | \$47,410                  |
| 05/27/21    | Sioux Falls (40)     | \$0                | \$0                  | \$0               | \$0                      | \$1,277,411            | \$1,277,411               |
| 05/27/21    | Sioux Falls (41)     | \$0                | \$0                  | \$0               | \$0                      | \$524,973              | \$524,973                 |
| 05/27/21    | Sioux Falls (42)     | \$0                | \$0                  | \$0               | \$0                      | \$76,253               | \$76,253                  |
| 05/27/21    | Harrisburg (07)      | \$164,989          | \$825,000            | \$0               | \$0                      | \$0                    | \$989,989                 |
| 06/04/21    | Claremont (01)       | \$0                | \$0                  | \$0               | \$0                      | \$5,424                | \$5,424                   |
| 06/04/21    | Claremont (01)       | \$0                | \$0                  | \$6,798           | \$0                      | \$0                    | \$6,798                   |
| 06/04/21    | Miller (04)          | \$0                | \$0                  | \$0               | \$0                      | \$42,956               | \$42,956                  |
| 06/04/21    | Renner San Dist (01) | \$0                | \$0                  | \$49,344          | \$0                      | \$0                    | \$49,344                  |
| 06/04/21    | Sioux Falls (40NPS)  | \$0                | \$0                  | \$178,615         | \$0                      | \$0                    | \$178,615                 |
| 06/15/21    | Pierre (09)          | \$192,706          | \$895,000            | \$0               | \$0                      | \$0                    | \$1,087,706               |

| <b>Date</b> | <b>Borrower Name</b> | <b>State Funds</b> | <b>Federal Funds</b> | <b>Repayments</b> | <b>Interest Earnings</b> | <b>Leveraged Funds</b> | <b>Total Disbursement</b> |
|-------------|----------------------|--------------------|----------------------|-------------------|--------------------------|------------------------|---------------------------|
| 06/18/21    | Tea (08)             | \$0                | \$0                  | \$0               | \$0                      | \$8,225                | \$8,225                   |
| 06/18/21    | Tea (08)             | \$0                | \$0                  | \$0               | \$60,666                 | \$0                    | \$60,666                  |
| 06/18/21    | Mitchell (07)        | \$0                | \$0                  | \$0               | \$200,286                | \$0                    | \$200,286                 |
| 06/18/21    | Valley Springs (03)  | \$13,785           | \$69,000             | \$0               | \$0                      | \$0                    | \$82,785                  |
| 06/18/21    | Valley Springs (03)  | \$0                | \$0                  | \$0               | \$51,987                 | \$0                    | \$51,987                  |
| 06/18/21    | Onida (02)           | \$17,834           | \$85,000             | \$0               | \$0                      | \$0                    | \$102,834                 |
| 06/18/21    | Elk Point (08)       | \$0                | \$0                  | \$131,051         | \$0                      | \$0                    | \$131,051                 |
| 06/18/21    | Elkton (02)          | \$0                | \$0                  | \$14,259          | \$0                      | \$0                    | \$14,259                  |
| 06/24/21    | Hurley (02)          | \$0                | \$0                  | \$0               | \$10,635                 | \$0                    | \$10,635                  |
| 06/24/21    | Lennox (08)          | \$0                | \$0                  | \$0               | \$0                      | \$66,230               | \$66,230                  |
| 06/24/21    | Roscoe (02)          | \$0                | \$0                  | \$0               | \$0                      | \$22,792               | \$22,792                  |
| 06/24/21    | Roscoe (02)          | \$0                | \$0                  | \$110,639         | \$0                      | \$0                    | \$110,639                 |
| 07/02/21    | Sioux Falls (40)     | \$0                | \$0                  | \$0               | \$0                      | \$610,246              | \$610,246                 |
| 07/02/21    | Sioux Falls (41)     | \$0                | \$0                  | \$0               | \$0                      | \$16,617               | \$16,617                  |
| 07/02/21    | Sioux Falls (42)     | \$0                | \$0                  | \$0               | \$0                      | \$96,359               | \$96,359                  |
| 07/02/21    | Crooks (03)          | \$0                | \$0                  | \$0               | \$0                      | \$83,969               | \$83,969                  |
| 07/02/21    | Dell Rapids (09)     | \$0                | \$0                  | \$25,227          | \$0                      | \$0                    | \$25,227                  |
| 07/02/21    | Springfield (01)     | \$0                | \$0                  | \$208,529         | \$0                      | \$0                    | \$208,529                 |
| 07/02/21    | Elkton (02)          | \$0                | \$0                  | \$185,483         | \$0                      | \$0                    | \$185,483                 |
| 07/02/21    | Dell Rapids (10)     | \$0                | \$0                  | \$0               | \$244,171                | \$0                    | \$244,171                 |
| 07/02/21    | Hudson (01)          | \$0                | \$0                  | \$0               | \$132,000                | \$0                    | \$132,000                 |
| 07/02/21    | Webster (04)         | \$0                | \$0                  | \$0               | \$7,781                  | \$0                    | \$7,781                   |
| 07/06/21    | Harrisburg (07)      | \$541,877          | \$2,539,000          | \$0               | \$0                      | \$0                    | \$3,080,877               |
| 07/02/21    | Claremont (01)       | \$0                | \$0                  | \$276,912         | \$0                      | \$0                    | \$276,912                 |
| 07/08/21    | Mellette (01)        | \$0                | \$0                  | \$0               | \$89,118                 | \$0                    | \$89,118                  |
| 07/08/21    | Miller (04)          | \$0                | \$0                  | \$0               | \$0                      | \$76,873               | \$76,873                  |
| 07/08/21    | Brookings (10)       | \$36,671           | \$165,000            | \$0               | \$0                      | \$0                    | \$201,671                 |
| 07/15/21    | Chancellor (03)      | \$0                | \$0                  | \$31,385          | \$0                      | \$0                    | \$31,385                  |
| 07/15/21    | Mitchell (07)        | \$0                | \$0                  | \$0               | \$168,125                | \$0                    | \$168,125                 |
| 07/15/21    | Roscoe (02)          | \$0                | \$0                  | \$205,792         | \$0                      | \$0                    | \$205,792                 |
| 07/15/21    | Vermillion (10)      | \$0                | \$0                  | \$62,438          | \$0                      | \$0                    | \$62,438                  |

| Date     | Borrower Name        | State Funds | Federal Funds | Repayments | Interest Earnings | Leveraged Funds | Total Disbursement |
|----------|----------------------|-------------|---------------|------------|-------------------|-----------------|--------------------|
| 07/22/21 | Elkton (02)          | \$0         | \$0           | \$92,855   | \$0               | \$0             | \$92,855           |
| 07/22/21 | Mellette (01)        | \$0         | \$0           | \$0        | \$78,443          | \$0             | \$78,443           |
| 07/22/21 | Onida (02)           | \$0         | \$0           | \$0        | \$0               | \$104,675       | \$104,675          |
| 07/22/21 | Delmont (01)         | \$1,417     | \$8,000       | \$0        | \$0               | \$0             | \$9,417            |
| 07/28/21 | Hurley (02)          | \$0         | \$0           | \$0        | \$10,284          | \$0             | \$10,284           |
| 07/28/21 | Renner San Dist (01) | \$0         | \$0           | \$385,271  | \$0               | \$0             | \$385,271          |
| 07/29/21 | Harrisburg (07)      | \$180,161   | \$848,000     | \$0        | \$0               | \$0             | \$1,028,161        |
| 07/29/21 | Harrisburg (07)      | \$0         | \$0           | \$141,596  | \$0               | \$0             | \$141,596          |
| 08/04/21 | Irene (02)           | \$0         | \$0           | \$0        | \$0               | \$26,246        | \$26,246           |
| 08/04/21 | Elk Point (08)       | \$0         | \$0           | \$111,248  | \$0               | \$0             | \$111,248          |
| 08/04/21 | Tea (10)             | \$0         | \$0           | \$843,889  | \$0               | \$0             | \$843,889          |
| 08/04/21 | Vermillion (09)      | \$0         | \$0           | \$317,885  | \$0               | \$0             | \$317,885          |
| 08/04/21 | Dell Rapids (10)     | \$0         | \$0           | \$0        | \$225,304         | \$0             | \$225,304          |
| 08/04/21 | Valley Springs (03)  | \$0         | \$0           | \$0        | \$182,944         | \$0             | \$182,944          |
| 08/04/21 | Mitchell (08)        | \$0         | \$0           | \$0        | \$266,194         | \$0             | \$266,194          |
| 08/04/21 | Aurora (03)          | \$0         | \$0           | \$0        | \$77,246          | \$0             | \$77,246           |
| 08/13/21 | Claremont (01)       | \$0         | \$0           | \$214,342  | \$0               | \$0             | \$214,342          |
| 08/13/21 | Mitchell (07)        | \$0         | \$0           | \$0        | \$39,814          | \$0             | \$39,814           |
| 08/13/21 | Mitchell (08)        | \$0         | \$0           | \$0        | \$0               | \$103,227       | \$103,227          |
| 08/13/21 | Mitchell (08)        | \$0         | \$0           | \$0        | \$14,242          | \$0             | \$14,242           |
| 08/13/21 | Pierpont (01)        | \$0         | \$0           | \$0        | \$0               | \$6,524         | \$6,524            |
| 08/13/21 | Roscoe (02)          | \$0         | \$0           | \$142,885  | \$0               | \$0             | \$142,885          |
| 08/13/21 | Watertown (12)       | \$0         | \$0           | \$0        | \$0               | \$226,332       | \$226,332          |
| 08/13/21 | Watertown (12)       | \$0         | \$0           | \$0        | \$270,031         | \$0             | \$270,031          |
| 08/13/21 | Brookings (10)       | \$54,226    | \$247,000     | \$0        | \$0               | \$0             | \$301,226          |
| 08/19/21 | Chancellor (03)      | \$0         | \$0           | \$27,627   | \$0               | \$0             | \$27,627           |
| 08/19/21 | Hurley (02)          | \$0         | \$0           | \$0        | \$17,730          | \$0             | \$17,730           |
| 08/19/21 | Webster (04)         | \$0         | \$0           | \$0        | \$1,170           | \$0             | \$1,170            |
| 08/19/21 | Onida (02)           | \$3,302     | \$0           | \$0        | \$0               | \$0             | \$3,302            |
| 08/19/21 | Onida (02)           | \$0         | \$0           | \$0        | \$0               | \$90,298        | \$90,298           |
| 08/27/21 | Avon (01)            | \$0         | \$0           | \$31,308   | \$0               | \$0             | \$31,308           |

| Date                      | Borrower Name        | State Funds        | Federal Funds       | Repayments          | Interest Earnings  | Leveraged Funds     | Total Disbursement  |
|---------------------------|----------------------|--------------------|---------------------|---------------------|--------------------|---------------------|---------------------|
| 08/27/21                  | Claremont (01)       | \$0                | \$0                 | \$204,066           | \$0                | \$0                 | \$204,066           |
| 08/27/21                  | Elkton (02)          | \$0                | \$0                 | \$84,006            | \$0                | \$0                 | \$84,006            |
| 08/27/21                  | Harrisburg (07)      | \$0                | \$0                 | \$1,179,936         | \$0                | \$0                 | \$1,179,936         |
| 08/27/21                  | Renner San Dist (01) | \$0                | \$0                 | \$267,695           | \$0                | \$0                 | \$267,695           |
| 08/27/21                  | Valley Springs (03)  | \$0                | \$0                 | \$0                 | \$117,988          | \$0                 | \$117,988           |
| 09/02/21                  | Vermillion (09)      | \$0                | \$0                 | \$127,305           | \$0                | \$0                 | \$127,305           |
| 09/09/21                  | Avon (01)            | \$0                | \$0                 | \$47,620            | \$0                | \$0                 | \$47,620            |
| 09/09/21                  | Vermillion (10)      | \$0                | \$0                 | \$369,063           | \$0                | \$0                 | \$369,063           |
| 09/16/21                  | Aurora (03)          | \$0                | \$0                 | \$0                 | \$21,199           | \$0                 | \$21,199            |
| 09/16/21                  | Dell Rapids (10)     | \$0                | \$0                 | \$0                 | \$165,435          | \$0                 | \$165,435           |
| 09/16/21                  | Elk Point (08)       | \$0                | \$0                 | \$61,855            | \$0                | \$0                 | \$61,855            |
| 09/16/21                  | Mitchell (05NPS)     | \$0                | \$0                 | \$150,667           | \$0                | \$0                 | \$150,667           |
| 09/16/21                  | Onida (02)           | \$24,939           | \$80,000            | \$0                 | \$0                | \$0                 | \$104,939           |
| 09/16/21                  | Onida (02)           | \$0                | \$0                 | \$123,558           | \$0                | \$0                 | \$123,558           |
| 09/27/21                  | Bridgewater (04)     | \$0                | \$0                 | \$0                 | \$0                | \$221,050           | \$221,050           |
| 09/27/21                  | Chancellor (03)      | \$0                | \$0                 | \$32,464            | \$0                | \$0                 | \$32,464            |
| 09/27/21                  | Dell Rapids (09)     | \$0                | \$0                 | \$15,131            | \$0                | \$0                 | \$15,131            |
| 09/27/21                  | Hurley (02)          | \$0                | \$0                 | \$0                 | \$21,593           | \$0                 | \$21,593            |
| 09/27/21                  | Irene (02)           | \$0                | \$0                 | \$0                 | \$0                | \$1,660             | \$1,660             |
| 09/27/21                  | Irene (02)           | \$0                | \$0                 | \$65,336            | \$0                | \$0                 | \$65,336            |
| 09/27/21                  | Irene (02)           | \$0                | \$0                 | \$0                 | \$99,575           | \$0                 | \$99,575            |
| 09/27/21                  | Miller (03)          | \$0                | \$0                 | \$0                 | \$0                | \$109,157           | \$109,157           |
| 09/27/21                  | Miller (04)          | \$0                | \$0                 | \$0                 | \$0                | \$27,220            | \$27,220            |
| 09/27/21                  | Miller (04)          | \$0                | \$0                 | \$70,111            | \$0                | \$0                 | \$70,111            |
| 09/27/21                  | Pierpont (01)        | \$0                | \$0                 | \$0                 | \$0                | \$2,173             | \$2,173             |
| 09/27/21                  | Pierpont (01)        | \$0                | \$0                 | \$0                 | \$18,327           | \$0                 | \$18,327            |
| 09/27/21                  | Roscoe (02)          | \$0                | \$0                 | \$153,511           | \$0                | \$0                 | \$153,511           |
| 09/27/21                  | Valley Springs (03)  | \$0                | \$0                 | \$0                 | \$356,407          | \$0                 | \$356,407           |
| 09/27/21                  | Watertown (13)       | \$0                | \$0                 | \$150,130           | \$0                | \$0                 | \$150,130           |
| 09/27/21                  | Webster (04)         | \$0                | \$0                 | \$0                 | \$675              | \$0                 | \$675               |
| <b>Total Base Program</b> |                      | <b>\$2,693,287</b> | <b>\$12,169,224</b> | <b>\$10,177,560</b> | <b>\$7,613,637</b> | <b>\$32,843,059</b> | <b>\$65,496,767</b> |

**ADMINISTRATIVE DISBURSEMENTS**

| <b>Date</b> | <b>Disbursed to</b>       | <b>Cost of Issuance</b> | <b>State Match</b> | <b>Federal Funds</b> | <b>Build America Bonds</b> | <b>State Admin Restricted</b> | <b>State Admin Discretionary</b> | <b>Total Payment</b> |
|-------------|---------------------------|-------------------------|--------------------|----------------------|----------------------------|-------------------------------|----------------------------------|----------------------|
| 10/26/20    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$117,300                        | \$117,300            |
| 10/26/20    | SD - Admin                | \$0                     | \$0                | \$29,200             | \$0                        | \$0                           | \$0                              | \$29,200             |
| 10/26/20    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$3,500                          | \$3,500              |
| 11/13/20    | SD - Admin                | \$0                     | \$0                | \$45,900             | \$0                        | \$0                           | \$0                              | \$45,900             |
| 11/13/20    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$118,700                        | \$118,700            |
| 11/13/20    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$3,500                          | \$3,500              |
| 11/13/20    | SD - Local Assist         | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$6,700                          | \$6,700              |
| 12/18/20    | US Bank                   | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$71,962                         | \$71,962             |
| 12/23/20    | SD - Admin                | \$0                     | \$0                | \$16,200             | \$0                        | \$0                           | \$0                              | \$16,200             |
| 12/23/20    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$148,300                        | \$148,300            |
| 12/23/20    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$23,300                         | \$23,300             |
| 01/27/21    | SD - Admin                | \$0                     | \$0                | \$44,050             | \$0                        | \$0                           | \$0                              | \$44,050             |
| 01/27/21    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$340,100                        | \$340,100            |
| 01/27/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$10,100                         | \$10,100             |
| 01/27/21    | SD - BABs                 | \$0                     | \$0                | \$0                  | \$225,000                  | \$0                           | \$0                              | \$225,000            |
| 02/24/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$6,500                          | \$6,500              |
| 02/24/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | (\$138,000)                      | (\$138,000)          |
| 03/26/21    | SD - Admin                | \$0                     | \$0                | \$66,600             | \$0                        | \$0                           | \$0                              | \$66,600             |
| 03/26/21    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$7,100                          | \$7,100              |
| 03/26/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$10,700                         | \$10,700             |
| 04/23/21    | SD - Admin                | \$0                     | \$0                | \$29,600             | \$0                        | \$0                           | \$0                              | \$29,600             |
| 04/23/21    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$11,400                         | \$11,400             |
| 04/23/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$12,600                         | \$12,600             |
| 05/13/21    | SD - Admin                | \$0                     | \$0                | \$49,700             | \$0                        | \$0                           | \$0                              | \$49,700             |
| 05/13/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$56,300                         | \$56,300             |
| 05/13/21    | SD - BABs                 | \$0                     | \$0                | \$0                  | \$98,400                   | \$0                           | \$0                              | \$98,400             |
| 05/13/21    | SD - Local Assist         | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$7,300                          | \$7,300              |
| 06/10/21    | U.S. Bank                 | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$72,762                         | \$72,762             |
| 06/24/21    | SD - Admin                | \$0                     | \$0                | \$33,500             | \$0                        | \$0                           | \$0                              | \$33,500             |
| 06/24/21    | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$46,100                         | \$46,100             |
| 06/24/21    | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$17,000                         | \$17,000             |

| <b>Date</b>                             | <b>Disbursed to</b>       | <b>Cost of Issuance</b> | <b>State Match</b> | <b>Federal Funds</b> | <b>Build America Bonds</b> | <b>State Admin Restricted</b> | <b>State Admin Discretionary</b> | <b>Total Payment</b> |
|---|---------------------------|-------------------------|--------------------|----------------------|----------------------------|-------------------------------|----------------------------------|----------------------|
| 06/24/21                                | SD - BABs                 | \$0                     | \$0                | \$0                  | \$18,800                   | \$0                           | \$0                              | \$18,800             |
| 07/29/21                                | SD - Admin                | \$0                     | \$0                | \$74,500             | \$0                        | \$0                           | \$0                              | \$74,500             |
| 07/29/21                                | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$72,500                         | \$72,500             |
| 07/29/21                                | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$22,800                         | \$22,800             |
| 09/28/21                                | SD - Admin                | \$0                     | \$0                | \$36,500             | \$0                        | \$0                           | \$0                              | \$36,500             |
| 09/28/21                                | SD - Planning Grants      | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$470,700                        | \$470,700            |
| 09/28/21                                | SD - Planning Dist Grants | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$21,200                         | \$21,200             |
| 09/28/21                                | SD - BABs                 | \$0                     | \$0                | \$0                  | \$160,800                  | \$0                           | \$0                              | \$160,800            |
| 09/28/21                                | SD - Local Assist         | \$0                     | \$0                | \$0                  | \$0                        | \$0                           | \$5,000                          | \$5,000              |
| <b>Total Admin Disbursements</b>        |                           | <b>\$0</b>              | <b>\$0</b>         | <b>\$425,750</b>     | <b>\$503,000</b>           | <b>\$0</b>                    | <b>\$1,545,424</b>               | <b>\$2,474,174</b>   |
| <b>TOTAL OF ALL CWSRF DISBURSEMENTS</b> |                           |                         |                    |                      |                            |                               |                                  | <b>\$67,970,941</b>  |

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 2021**

| <b>Quarter</b> | <b>Grant<br/>Payment<br/>Schedule</b> | <b>Actual<br/>Loan<br/>Draws</b> | <b>Actual<br/>Admin<br/>Draws</b> | <b>Difference</b>  |
|----------------|---------------------------------------|----------------------------------|-----------------------------------|--------------------|
| 1ST            | \$10,033,574                          | \$629,639                        | \$91,300                          | \$9,312,635        |
| 2ND            | \$1,945,000                           | \$3,775,861                      | \$110,650                         | (\$1,941,511)      |
| 3RD            | \$1,945,000                           | \$3,876,724                      | \$112,800                         | (\$2,044,524)      |
| 4TH            | \$1,944,750                           | \$3,887,000                      | \$111,000                         | (\$2,053,250)      |
|                | <b>\$15,868,324</b>                   | <b>\$12,169,224</b>              | <b>\$425,750</b>                  | <b>\$3,273,350</b> |

**Letter of Credit Draws Federal**  
**Fiscal Year 2021**

| <b>Draw #</b> | <b>Date</b> | <b>Loan</b>         | <b>Admin</b>     | <b>Total</b>        |
|---------------|-------------|---------------------|------------------|---------------------|
| 1253          | 10/26/20    | \$0                 | \$29,200         | \$29,200            |
| 1255          | 11/13/20    | \$0                 | \$45,900         | \$45,900            |
| 1256          | 11/19/20    | \$4,639             | \$0              | \$4,639             |
| 1257          | 11/25/20    | \$150,000           | \$0              | \$150,000           |
| 1260          | 12/16/20    | \$25,000            | \$0              | \$25,000            |
| 1261          | 12/22/20    | \$450,000           | \$16,200         | \$466,200           |
| 1263          | 01/13/21    | \$2,406             | \$0              | \$2,406             |
| 1264          | 01/21/21    | \$102,000           | \$0              | \$102,000           |
| 1265          | 01/27/21    | \$0                 | \$44,050         | \$44,050            |
| 1267          | 02/11/21    | \$65,000            | \$0              | \$65,000            |
| 1268          | 02/18/21    | \$125,955           | \$0              | \$125,955           |
| 1269          | 02/23/21    | \$215,500           | \$0              | \$215,500           |
| 1270          | 03/03/21    | \$80,000            | \$0              | \$80,000            |
| 1271          | 03/11/21    | \$75,000            | \$0              | \$75,000            |
| 1272          | 03/25/21    | \$3,110,000         | \$66,600         | \$3,176,600         |
| 1275          | 04/22/21    | \$25,000            | \$29,600         | \$54,600            |
| 1276          | 04/27/21    | \$1,120,000         | \$0              | \$1,120,000         |
| 1277          | 05/12/21    | \$33,000            | \$49,700         | \$82,700            |
| 1279          | 05/20/21    | \$824,724           | \$0              | \$824,724           |
| 1280          | 05/27/21    | \$825,000           | \$0              | \$825,000           |
| 1282          | 06/14/21    | \$895,000           | \$0              | \$895,000           |
| 1283          | 06/17/21    | \$154,000           | \$0              | \$154,000           |
| 1284          | 06/23/21    | \$0                 | \$33,500         | \$33,500            |
| 1285          | 07/06/21    | \$2,539,000         | \$0              | \$2,539,000         |
| 1286          | 07/07/21    | \$165,000           | \$0              | \$165,000           |
| 1288          | 07/21/21    | \$8,000             | \$0              | \$8,000             |
| 1289          | 07/28/21    | \$848,000           | \$74,500         | \$922,500           |
| 1291          | 08/12/21    | \$247,000           | \$0              | \$247,000           |
| 1295          | 09/15/21    | \$80,000            | \$0              | \$80,000            |
| 1295          | 09/26/2021  | \$0                 | \$36,500         | \$36,500            |
|               |             | <b>\$12,169,224</b> | <b>\$425,750</b> | <b>\$12,594,974</b> |

**EXHIBIT VI**  
**Environmental Review and Land Purchase Information**  
**Completed During Federal Fiscal Year 2021**

| <b>Project</b>                | <b>Environmental Assessment Class</b> | <b>Environmental Assessment Date</b> | <b>Land Purchase w/SRF?</b> |
|-------------------------------|---------------------------------------|--------------------------------------|-----------------------------|
| Alcester (01)                 | CATEX                                 | 08/04/2021                           | No                          |
| Aurora (03)                   | CATEX                                 | 04/28/2021                           | No                          |
| Chancellor (03)               | CATEX                                 | 04/13/2021                           | No                          |
| Cresbard (01)                 | CATEX                                 | 08/09/2021                           | No                          |
| Crooks (04)                   | FNSI                                  | 08/30/2021                           | No                          |
| Custer (05)                   | CATEX                                 | 06/02/2021                           | No                          |
| Dell Rapids (10)              | CATEX                                 | 01/04/2021                           | No                          |
| Elk Point (08)                | CATEX                                 | 02/25/2021                           | No                          |
| Fort Pierre (07)              | FNSI                                  | 06/13/2021                           | No                          |
| Hudson (01)                   | CATEX                                 | 12/17/2020                           | No                          |
| Lake Preston (01)             | CATEX                                 | 07/28/2021                           | No                          |
| Mellette (01)                 | CATEX                                 | 10/06/2020                           | No                          |
| Mitchell (08)                 | CATEX                                 | 01/20/2021                           | No                          |
| Pierre (09)                   | FNSI                                  | 11/23/2020                           | No                          |
| Renner Sanitary District (01) | CATEX                                 | 11/23/2020                           | No                          |
| Roscoe (03)                   | CATEX                                 | 08/11/2021                           | No                          |
| Salem (05)                    | CATEX                                 | 09/21/2021                           | No                          |
| Sioux Falls (43)              | FNSI                                  | 12/16/2020                           | No                          |
| Tea (09)                      | CATEX                                 | 05/07/2021                           | No                          |
| Tea (10)                      | CATEX                                 | 04/09/2021                           | No                          |
| Vermillion (09)               | CATEX                                 | 04/30/2021                           | No                          |
| Vermillion (10)               | CATEX                                 | 04/02/2021                           | No                          |
| Volga (02)                    | CATEX                                 | 02/18/2021                           | No                          |
| Watertown (13)                | CATEX                                 | 06/08/2021                           | No                          |
| Yankton (05)                  | CATEX                                 | 06/15/2021                           | No                          |

**Awarded During Federal Fiscal Year 2021 and  
Environmental Assessment Pending**

| <b>Recipient</b>    | <b>Environmental<br/>Assessment<br/>Class</b> | <b>Land<br/>Purchase<br/>w/SRF?</b> |
|---------------------|---|-------------------------------------|
| Tabor (01)          | CATEX   | No                                  |
| Elkton (03)         | CATEX   | No                                  |
| Lake Norden (03)    | CATEX   | No                                  |
| Salem (04)          | CATEX   | No                                  |
| Waubay (04)         | CATEX   | No                                  |
| Saint Lawrence (02) | CATEX   | No                                  |
| Canistota (05)      | CATEX   | No                                  |
| Lennox (09)         | CATEX   | No                                  |

**EXHIBIT VII**  
**CWSRF Loan Transactions by Borrower**  
**September 30, 2021**

| <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                       | \$12,062,600                | \$0                 |
| Aberdeen (01NPS)              | \$1,156,259                     | \$0                 | \$0                    | \$0                  | \$1,156,259             | \$0                      | \$1,156,259           | \$0                       | \$1,156,259                 | \$0                 |
| Aberdeen (02)                 | \$5,201,739                     | \$0                 | \$2,927,133            | \$186,734            | \$187,872               | \$1,900,000              | \$5,201,739           | \$0                       | \$5,201,739                 | \$0                 |
| Aberdeen (03)                 | \$1,500,000                     | \$0                 | \$950,000              | \$0                  | \$550,000               | \$0                      | \$1,500,000           | \$0                       | \$1,092,884                 | \$407,116           |
| Alpena (01)                   | \$905,474                       | \$0                 | \$905,474              | \$0                  | \$0                     | \$0                      | \$905,474             | \$0                       | \$217,380                   | \$688,094           |
| Andover (01)                  | \$194,000                       | \$0                 | \$0                    | \$0                  | \$194,000               | \$0                      | \$194,000             | \$0                       | \$27,688                    | \$166,312           |
| Andover (02)                  | \$1,168,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Astoria (02)                  | \$600,656                       | \$0                 | \$0                    | \$0                  | \$0                     | \$600,656                | \$600,656             | \$297,925                 | \$48,533                    | \$254,198           |
| Aurora (01)                   | \$309,759                       | \$0                 | \$265,204              | \$44,555             | \$0                     | \$0                      | \$309,759             | \$0                       | \$297,639                   | \$12,120            |
| Aurora (02)                   | \$421,303                       | \$300,000           | \$0                    | \$0                  | \$121,303               | \$0                      | \$421,303             | \$191,692                 | \$51,929                    | \$177,682           |
| Aurora (03)                   | \$2,002,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$98,445                 | \$98,445              | \$0                       | \$0                         | \$98,445            |
| Avon (01)                     | \$138,000                       | \$0                 | \$0                    | \$0                  | \$78,928                | \$0                      | \$78,928              | \$0                       | \$0                         | \$78,928            |
| Baltic (01)                   | \$405,646                       | \$0                 | \$0                    | \$0                  | \$405,646               | \$0                      | \$405,646             | \$0                       | \$338,211                   | \$67,435            |
| Baltic (02)                   | \$276,164                       | \$200,000           | \$0                    | \$0                  | \$0                     | \$76,164                 | \$276,164             | \$127,588                 | \$63,268                    | \$85,308            |
| Baltic (03)                   | \$705,015                       | \$0                 | \$0                    | \$0                  | \$0                     | \$705,015                | \$705,015             | \$0                       | \$118,066                   | \$586,949           |
| 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 (03)            | \$2,125,000                     | \$0                 | \$0                    | \$0                  | \$500,000               | \$1,625,000              | \$2,125,000           | \$0                       | \$238,808                   | \$1,886,192         |
| Belle Fourche (04)            | \$1,836,000                     | \$0                 | \$0                    | \$0                  | \$530,000               | \$1,306,000              | \$1,836,000           | \$0                       | \$35,629                    | \$1,800,371         |
| 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                       | \$122,412                   | \$667,378           |
| Beresford (03)                | \$560,821                       | \$0                 | \$0                    | \$5,821              | \$0                     | \$555,000                | \$560,821             | \$0                       | \$59,381                    | \$501,440           |
| Bison (01)                    | \$504,000                       | \$0                 | \$0                    | \$0                  | \$180,000               | \$324,000                | \$504,000             | \$0                       | \$199,865                   | \$304,135           |
| Black Hawk SD (01)            | \$477,823                       | \$0                 | \$0                    | \$0                  | \$477,823               | \$0                      | \$477,823             | \$0                       | \$477,823                   | \$0                 |
| Blunt (01)                    | \$709,991                       | \$0                 | \$150,000              | \$32,100             | \$0                     | \$527,891                | \$709,991             | \$0                       | \$16,269                    | \$693,722           |
| Bonesteel (01)                | \$370,456                       | \$0                 | \$0                    | \$0                  | \$339,279               | \$31,177                 | \$370,456             | \$0                       | \$48,398                    | \$322,058           |
| 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                 |
| Brandon (04)                  | \$383,250                       | \$38,325            | \$0                    | \$0                  | \$0                     | \$344,925                | \$383,250             | \$38,325                  | \$344,925                   | \$0                 |
| Brandon (06)                  | \$2,598,000                     | \$0                 | \$422,777              | \$17,223             | \$0                     | \$2,158,000              | \$2,598,000           | \$0                       | \$350,221                   | \$2,247,779         |

| <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> |
|------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Brant Lake (01)  | \$1,700,000                     | \$0                 | \$0                    | \$108,502            | \$421,498               | \$1,170,000              | \$1,700,000           | \$0                       | \$270,521                   | \$1,429,479         |
| Brentford (01)   | \$171,507                       | \$0                 | \$0                    | \$0                  | \$45,124                | \$126,383                | \$171,507             | \$0                       | \$21,384                    | \$150,123           |
| 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                       | \$211,552                   | \$110,048           |
| Bridgewater (03) | \$256,273                       | \$0                 | \$0                    | \$0                  | \$16,273                | \$240,000                | \$256,273             | \$0                       | \$47,810                    | \$208,463           |
| Bridgewater (04) | \$1,760,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,759,999              | \$1,759,999           | \$260,479                 | \$0                         | \$1,499,520         |
| Bristol (01)     | \$893,785                       | \$0                 | \$0                    | \$0                  | \$0                     | \$893,785                | \$893,785             | \$0                       | \$90,117                    | \$803,668           |
| 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                       | \$229,581                   | \$62,273            |
| Britton (03)     | \$897,735                       | \$0                 | \$0                    | \$0                  | \$0                     | \$897,735                | \$897,735             | \$0                       | \$422,132                   | \$475,603           |
| Britton (04)     | \$1,935,489                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,935,489              | \$1,935,489           | \$0                       | \$656,609                   | \$1,278,880         |
| 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                  | \$277,123                   | \$392,967           |
| Brookings (03)   | \$433,909                       | \$0                 | \$36,384               | \$0                  | \$397,525               | \$0                      | \$433,909             | \$43,390                  | \$156,747                   | \$233,772           |
| Brookings (04)   | \$335,314                       | \$0                 | \$0                    | \$0                  | \$0                     | \$335,314                | \$335,314             | \$0                       | \$114,622                   | \$220,692           |
| Brookings (05)   | \$226,121                       | \$0                 | \$0                    | \$0                  | \$0                     | \$226,121                | \$226,121             | \$0                       | \$79,949                    | \$146,172           |
| Brookings (06)   | \$1,972,719                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,972,719              | \$1,972,719           | \$0                       | \$605,944                   | \$1,366,775         |
| Brookings (07)   | \$30,017,417                    | \$0                 | \$2,138,526            | \$165,000            | \$10,034,616            | \$17,679,275             | \$30,017,417          | \$0                       | \$4,155,284                 | \$25,862,133        |
| Brookings (09)   | \$448,140                       | \$0                 | \$255,117              | \$0                  | \$0                     | \$193,023                | \$448,140             | \$0                       | \$93,071                    | \$355,069           |
| Brookings (10)   | \$850,000                       | \$0                 | \$412,000              | \$90,897             | \$0                     | \$0                      | \$502,897             | \$0                       | \$0                         | \$502,897           |
| Burke (01)       | \$155,000                       | \$0                 | \$0                    | \$0                  | \$155,000               | \$0                      | \$155,000             | \$0                       | \$93,291                    | \$61,709            |
| Canistota (01)   | \$616,840                       | \$420,190           | \$0                    | \$0                  | \$0                     | \$196,650                | \$616,840             | \$420,190                 | \$48,513                    | \$148,137           |
| Canistota (02)   | \$186,183                       | \$0                 | \$128,990              | \$57,193             | \$0                     | \$0                      | \$186,183             | \$0                       | \$39,610                    | \$146,573           |
| Canistota (03)   | \$381,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$381,000                | \$381,000             | \$0                       | \$45,249                    | \$335,751           |
| Canistota (04)   | \$378,000                       | \$0                 | \$0                    | \$0                  | \$78,000                | \$300,000                | \$378,000             | \$0                       | \$27,636                    | \$350,364           |
| Canova (01)      | \$238,713                       | \$0                 | \$155,954              | \$0                  | \$82,759                | \$0                      | \$238,713             | \$154,686                 | \$16,767                    | \$67,260            |
| 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                       | \$471,932                   | \$128,068           |
| Canton (03)      | \$2,462,000                     | \$0                 | \$0                    | \$0                  | \$211,500               | \$1,410,000              | \$1,621,500           | \$840,500                 | -\$109,775                  | \$890,775           |
| Canton (04)      | \$732,000                       | \$0                 | \$341,497              | \$21,413             | \$132,000               | \$237,090                | \$732,000             | \$0                       | \$107,739                   | \$624,261           |
| Canton (05)      | \$1,609,567                     | \$0                 | \$465,000              | \$98,133             | \$321,682               | \$724,752                | \$1,609,567           | \$0                       | \$74,112                    | \$1,535,455         |
| Castlewood (01)  | \$215,859                       | \$0                 | \$0                    | \$0                  | \$215,859               | \$0                      | \$215,859             | \$0                       | \$186,905                   | \$28,954            |
| Castlewood (02)  | \$160,000                       | \$0                 | \$48,416               | \$111,584            | \$0                     | \$0                      | \$160,000             | \$0                       | \$105,250                   | \$54,750            |
| Cavour (01)      | \$73,794                        | \$0                 | \$56,945               | \$16,849             | \$0                     | \$0                      | \$73,794              | \$0                       | \$3,791                     | \$70,003            |
| Cavour (02)      | \$192,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$164,778                | \$164,778             | \$0                       | \$926                       | \$163,852           |
| Centerville (01) | \$500,000                       | \$0                 | \$0                    | \$0                  | \$500,000               | \$0                      | \$500,000             | \$0                       | \$408,963                   | \$91,037            |
| Centerville (02) | \$400,509                       | \$0                 | \$0                    | \$0                  | \$250,038               | \$150,471                | \$400,509             | \$0                       | \$54,629                    | \$345,880           |

| <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> |
|----------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Centerville (03)           | \$240,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$240,000                | \$240,000             | \$0                       | \$15,310                    | \$224,690           |
| 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                 |
| Chamberlain (05)           | \$300,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$300,000                | \$300,000             | \$0                       | \$34,310                    | \$265,690           |
| Chancellor (01)            | \$573,999                       | \$0                 | \$0                    | \$0                  | \$0                     | \$573,999                | \$573,999             | \$0                       | \$49,562                    | \$524,437           |
| Chancellor (02)            | \$120,520                       | \$0                 | \$30,613               | \$89,907             | \$0                     | \$0                      | \$120,520             | \$60,260                  | \$19,572                    | \$40,688            |
| Chancellor (03)            | \$470,000                       | \$0                 | \$0                    | \$0                  | \$91,476                | \$0                      | \$91,476              | \$0                       | \$0                         | \$91,476            |
| Claremont (01)             | \$1,832,000                     | \$0                 | \$0                    | \$0                  | \$789,106               | \$232,000                | \$1,021,106           | \$773,998                 | \$0                         | \$247,108           |
| Clark (01)                 | \$400,000                       | \$0                 | \$0                    | \$0                  | \$400,000               | \$0                      | \$400,000             | \$0                       | \$308,926                   | \$91,074            |
| Clark (02)                 | \$1,911,549                     | \$0                 | \$650,000              | \$251,000            | \$192,694               | \$817,855                | \$1,911,549           | \$0                       | \$212,912                   | \$1,698,637         |
| 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                       | \$471,756                   | \$215,471           |
| Colman (01)                | \$1,574,248                     | \$0                 | \$78,104               | \$210,857            | \$1,285,287             | \$0                      | \$1,574,248           | \$356,500                 | \$181,240                   | \$1,036,508         |
| Colman (02)                | \$766,243                       | \$0                 | \$0                    | \$0                  | \$209,906               | \$556,337                | \$766,243             | \$478,901                 | \$33,706                    | \$253,636           |
| 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                       | \$44,872                    | \$95,954            |
| Colton (03)                | \$1,907,852                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,907,852              | \$1,907,852           | \$0                       | \$40,519                    | \$1,867,333         |
| Crooks (01)                | \$421,975                       | \$0                 | \$0                    | \$0                  | \$0                     | \$421,975                | \$421,975             | \$0                       | \$421,975                   | \$0                 |
| Crooks (03)                | \$2,400,000                     | \$0                 | \$190,000              | \$158,000            | \$0                     | \$1,855,948              | \$2,203,948           | \$0                       | \$11,915                    | \$2,192,033         |
| Custer (01)                | \$430,000                       | \$0                 | \$338,913              | \$91,087             | \$0                     | \$0                      | \$430,000             | \$0                       | \$430,000                   | \$0                 |
| Custer (02)                | \$182,000                       | \$0                 | \$151,667              | \$30,333             | \$0                     | \$0                      | \$182,000             | \$0                       | \$182,000                   | \$0                 |
| Custer (03)                | \$276,000                       | \$0                 | \$229,997              | \$46,003             | \$0                     | \$0                      | \$276,000             | \$0                       | \$276,000                   | \$0                 |
| Custer (04)                | \$925,919                       | \$0                 | \$0                    | \$322,472            | \$427,447               | \$176,000                | \$925,919             | \$0                       | \$261,524                   | \$664,395           |
| Custer (05)                | \$1,539,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| 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                       | \$561,737                   | \$0                 |
| Dell Rapids (03)           | \$1,062,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,062,000              | \$1,062,000           | \$0                       | \$581,687                   | \$480,313           |
| Dell Rapids (04)           | \$950,000                       | \$0                 | \$56,391               | \$50,000             | \$0                     | \$843,609                | \$950,000             | \$0                       | \$458,336                   | \$491,664           |
| Dell Rapids (05)           | \$742,564                       | \$0                 | \$421,409              | \$0                  | \$321,155               | \$0                      | \$742,564             | \$398,014                 | \$344,550                   | \$0                 |
| Dell Rapids (06)           | \$612,000                       | \$0                 | \$14,450               | \$131,363            | \$0                     | \$466,187                | \$612,000             | \$0                       | \$160,419                   | \$451,581           |
| Dell Rapids (07)           | \$1,200,000                     | \$0                 | \$100,000              | \$0                  | \$399,264               | \$700,736                | \$1,200,000           | \$0                       | \$416,574                   | \$783,426           |
| Dell Rapids (08)           | \$1,975,384                     | \$0                 | \$1,245,072            | \$531,494            | \$0                     | \$198,818                | \$1,975,384           | \$0                       | \$90,955                    | \$1,884,429         |
| Dell Rapids (09)           | \$2,324,000                     | \$0                 | \$0                    | \$0                  | \$152,802               | \$2,050,000              | \$2,202,802           | \$0                       | \$0                         | \$2,202,802         |

| <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 (09NPS)      | \$337,000                       | \$0                 | \$0                    | \$0                  | \$142,247               | \$0                      | \$142,247             | \$0                       | \$0                         | \$142,247           |
| Dell Rapids (10)         | \$1,964,000                     | \$0                 | \$0                    | \$0                  | \$634,910               | \$0                      | \$634,910             | \$0                       | \$0                         | \$634,910           |
| Dell Rapids (10NPS)      | \$213,500                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Delmont (01)             | \$1,210,000                     | \$0                 | \$161,000              | \$42,355             | \$0                     | \$0                      | \$203,355             | \$203,355                 | \$0                         | \$0                 |
| Dimock (01)              | \$478,000                       | \$0                 | \$110,000              | \$70,046             | \$0                     | \$238,000                | \$418,046             | \$0                       | \$21,475                    | \$396,571           |
| Doland (01)              | \$82,699                        | \$0                 | \$0                    | \$0                  | \$0                     | \$82,699                 | \$82,699              | \$41,349                  | \$8,598                     | \$32,752            |
| Dupree (01)              | \$450,000                       | \$0                 | \$0                    | \$0                  | \$150,000               | \$300,000                | \$450,000             | \$0                       | \$54,651                    | \$395,349           |
| Dupree (02)              | \$192,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$192,000                | \$192,000             | \$0                       | \$16,968                    | \$175,032           |
| Eagle Butte (02)         | \$1,781,743                     | \$0                 | \$0                    | \$0                  | \$210,497               | \$1,571,246              | \$1,781,743           | \$324,277                 | \$128,859                   | \$1,328,607         |
| 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                       | \$394,809                   | \$55,191            |
| 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                       | \$56,953                    | \$43,047            |
| Elk Point (05)           | \$150,000                       | \$0                 | \$100,000              | \$5,581              | \$0                     | \$44,419                 | \$150,000             | \$0                       | \$76,238                    | \$73,762            |
| Elk Point (06)           | \$607,840                       | \$0                 | \$0                    | \$0                  | \$18,419                | \$496,251                | \$514,670             | \$60,784                  | \$198,407                   | \$255,479           |
| Elk Point (07)           | \$132,455                       | \$0                 | \$0                    | \$0                  | \$0                     | \$132,455                | \$132,455             | \$0                       | \$1,984                     | \$130,471           |
| Elk Point (08)           | \$593,000                       | \$0                 | \$0                    | \$0                  | \$444,660               | \$0                      | \$444,660             | \$0                       | \$0                         | \$444,660           |
| Elkton (01)              | \$505,464                       | \$0                 | \$0                    | \$125,000            | \$140,464               | \$110,000                | \$375,464             | \$130,000                 | \$20,704                    | \$224,760           |
| Elkton (02)              | \$1,206,000                     | \$0                 | \$0                    | \$0                  | \$388,873               | \$546,000                | \$934,873             | \$0                       | \$0                         | \$934,873           |
| Ellsworth Dev Auth (01A) | \$8,000,000                     | \$0                 | \$420,837              | \$579,163            | \$2,525,000             | \$4,475,000              | \$8,000,000           | \$0                       | \$8,000,000                 | \$0                 |
| Ellsworth Dev Auth (01B) | \$8,000,000                     | \$0                 | \$8,000,000            | \$0                  | \$0                     | \$0                      | \$8,000,000           | \$0                       | \$8,000,000                 | \$0                 |
| Ellsworth Dev Auth (02A) | \$1,703,000                     | \$0                 | \$232,515              | \$317,485            | \$450,000               | \$703,000                | \$1,703,000           | \$0                       | \$1,703,000                 | \$0                 |
| Ellsworth Dev Auth (02B) | \$5,109,000                     | \$0                 | \$5,109,000            | \$0                  | \$0                     | \$0                      | \$5,109,000           | \$0                       | \$5,109,000                 | \$0                 |
| Emery (01)               | \$2,502,877                     | \$0                 | \$208,323              | \$291,677            | \$308,697               | \$1,694,180              | \$2,502,877           | \$1,519,246               | \$58,054                    | \$925,577           |
| Ethan (01)               | \$489,349                       | \$0                 | \$10,147               | \$158,193            | \$250,000               | \$71,009                 | \$489,349             | \$0                       | \$63,931                    | \$425,418           |
| Eureka (01)              | \$1,383,155                     | \$0                 | \$253,685              | \$0                  | \$185,470               | \$944,000                | \$1,383,155           | \$0                       | \$490,190                   | \$892,965           |
| Faulkton (01)            | \$790,879                       | \$0                 | \$54,280               | \$97,720             | \$638,879               | \$0                      | \$790,879             | \$0                       | \$103,324                   | \$687,555           |
| 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                       | \$800,000                   | \$0                 |
| Freeman (03)             | \$1,000,000                     | \$0                 | \$446,048              | \$53,952             | \$0                     | \$500,000                | \$1,000,000           | \$0                       | \$218,408                   | \$781,592           |
| 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                       | \$462,500                   | \$0                 |
| Ft. Pierre (03)          | \$443,223                       | \$0                 | \$0                    | \$0                  | \$443,223               | \$0                      | \$443,223             | \$0                       | \$308,415                   | \$134,808           |
| Ft. Pierre (05)          | \$495,549                       | \$0                 | \$0                    | \$0                  | \$73,135                | \$422,414                | \$495,549             | \$0                       | \$205,355                   | \$290,194           |
| Ft. Pierre (06)          | \$266,000                       | \$0                 | \$0                    | \$0                  | \$190,000               | \$76,000                 | \$266,000             | \$50,000                  | \$33,261                    | \$182,739           |
| Ft. Pierre (07)          | \$3,701,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| 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                       | \$229,901                   | \$273,338           |
| Garretson (03)   | \$1,160,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,160,000              | \$1,160,000           | \$0                       | \$46,501                    | \$1,113,499         |
| Garretson (04)   | \$917,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$917,000                | \$917,000             | \$0                       | \$10,994                    | \$906,006           |
| 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                       | \$234,765                   | \$300,993           |
| Gregory (01)     | \$241,574                       | \$0                 | \$0                    | \$134,896            | \$0                     | \$106,678                | \$241,574             | \$0                       | \$105,856                   | \$135,718           |
| Gregory (02)     | \$229,958                       | \$0                 | \$226,567              | \$3,391              | \$0                     | \$0                      | \$229,958             | \$0                       | \$137,627                   | \$92,331            |
| Gregory (03)     | \$260,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$260,000                | \$260,000             | \$0                       | \$23,771                    | \$236,229           |
| 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                       | \$470,809                   | \$0                 |
| 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                  | \$138,098                   | \$17,137            |
| Groton (09)      | \$249,240                       | \$0                 | \$0                    | \$0                  | \$249,240               | \$0                      | \$249,240             | \$0                       | \$214,942                   | \$34,298            |
| 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                       | \$558,231                   | \$1,985,805         |
| Harrisburg (04)  | \$679,217                       | \$0                 | \$0                    | \$275,000            | \$238,714               | \$165,503                | \$679,217             | \$0                       | \$183,345                   | \$495,872           |
| Harrisburg (05)  | \$1,402,976                     | \$0                 | \$0                    | \$540,000            | \$577,388               | \$285,588                | \$1,402,976           | \$0                       | \$407,902                   | \$995,074           |
| Harrisburg (07)  | \$24,487,000                    | \$0                 | \$9,132,500            | \$2,520,183          | \$2,341,147             | \$6,100,000              | \$20,093,830          | \$0                       | \$0                         | \$20,093,830        |
| Harrold (01)     | \$162,372                       | \$0                 | \$0                    | \$0                  | \$0                     | \$162,372                | \$162,372             | \$0                       | \$162,372                   | \$0                 |
| Hartford (01)    | \$504,000                       | \$0                 | \$471,591              | \$32,409             | \$0                     | \$0                      | \$504,000             | \$0                       | \$484,364                   | \$19,636            |
| Hartford (02)    | \$690,804                       | \$0                 | \$623,704              | \$67,100             | \$0                     | \$0                      | \$690,804             | \$0                       | \$663,858                   | \$26,946            |
| Hartford (03)    | \$300,000                       | \$0                 | \$0                    | \$0                  | \$300,000               | \$0                      | \$300,000             | \$0                       | \$279,529                   | \$20,471            |
| Hartford (04)    | \$550,035                       | \$0                 | \$0                    | \$0                  | \$550,035               | \$0                      | \$550,035             | \$0                       | \$465,626                   | \$84,409            |
| Hartford (05)    | \$523,629                       | \$0                 | \$481,720              | \$41,909             | \$0                     | \$0                      | \$523,629             | \$0                       | \$300,869                   | \$222,760           |
| Hartford (06)    | \$1,482,000                     | \$0                 | \$0                    | \$0                  | \$330,000               | \$1,152,000              | \$1,482,000           | \$0                       | \$94,538                    | \$1,387,462         |
| Hecla (01)       | \$101,909                       | \$14,339            | \$0                    | \$0                  | \$87,570                | \$0                      | \$101,909             | \$10,191                  | \$35,718                    | \$56,000            |
| Hermosa (01)     | \$292,156                       | \$0                 | \$0                    | \$0                  | \$0                     | \$292,156                | \$292,156             | \$0                       | \$52,339                    | \$239,817           |
| Herreid (01)     | \$694,300                       | \$0                 | \$0                    | \$0                  | \$0                     | \$694,300                | \$694,300             | \$0                       | \$120,655                   | \$573,645           |
| Highmore (01)    | \$262,300                       | \$0                 | \$0                    | \$0                  | \$262,300               | \$0                      | \$262,300             | \$0                       | \$262,300                   | \$0                 |
| Highmore (02)    | \$538,871                       | \$0                 | \$0                    | \$0                  | \$0                     | \$538,871                | \$538,871             | \$0                       | \$538,871                   | \$0                 |
| Hot Springs (01) | \$196,930                       | \$0                 | \$164,108              | \$32,822             | \$0                     | \$0                      | \$196,930             | \$0                       | \$196,930                   | \$0                 |
| Hot Springs (02) | \$1,227,332                     | \$0                 | \$0                    | \$0                  | \$642,542               | \$584,790                | \$1,227,332           | \$0                       | \$419,546                   | \$807,786           |



| <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> |
|-----------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Hot Springs (NPS-01)  | \$930,000                       | \$0                 | \$774,999              | \$155,001            | \$0                     | \$0                      | \$930,000             | \$0                       | \$930,000                   | \$0                 |
| Hoven (01)            | \$470,351                       | \$0                 | \$0                    | \$0                  | \$0                     | \$470,351                | \$470,351             | \$0                       | \$39,626                    | \$430,725           |
| Hudson (01)           | \$898,000                       | \$0                 | \$0                    | \$0                  | \$132,000               | \$0                      | \$132,000             | \$0                       | \$0                         | \$132,000           |
| Humboldt (01)         | \$340,287                       | \$0                 | \$0                    | \$0                  | \$8,087                 | \$332,200                | \$340,287             | \$0                       | \$26,675                    | \$313,612           |
| Humboldt (03)         | \$1,876,000                     | \$0                 | \$364,271              | \$35,729             | \$0                     | \$1,476,000              | \$1,876,000           | \$0                       | \$10,543                    | \$1,865,457         |
| Humboldt (04)         | \$113,477                       | \$0                 | \$0                    | \$0                  | \$0                     | \$113,477                | \$113,477             | \$0                       | \$2,570                     | \$110,907           |
| Hurley (01)           | \$835,964                       | \$0                 | \$0                    | \$0                  | \$134,430               | \$701,534                | \$835,964             | \$0                       | \$139,996                   | \$695,968           |
| Hurley (02)           | \$188,000                       | \$0                 | \$0                    | \$0                  | \$91,042                | \$0                      | \$91,042              | \$0                       | \$0                         | \$91,042            |
| 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                       | \$1,856,828                 | \$0                 |
| Huron (05)            | \$14,946,000                    | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Interior (01)         | \$246,721                       | \$0                 | \$0                    | \$0                  | \$0                     | \$246,721                | \$246,721             | \$0                       | \$44,445                    | \$202,276           |
| Irene (01)            | \$613,952                       | \$0                 | \$0                    | \$0                  | \$0                     | \$613,952                | \$613,952             | \$0                       | \$66,887                    | \$547,065           |
| Irene (02)            | \$3,392,000                     | \$0                 | \$0                    | \$0                  | \$660,000               | \$2,732,000              | \$3,392,000           | \$2,548,000               | \$0                         | \$844,000           |
| Java (01)             | \$393,252                       | \$0                 | \$108,091              | \$0                  | \$14,726                | \$270,435                | \$393,252             | \$92,807                  | \$50,315                    | \$250,130           |
| Jefferson (01)        | \$166,084                       | \$0                 | \$0                    | \$0                  | \$166,084               | \$0                      | \$166,084             | \$0                       | \$125,547                   | \$40,537            |
| Kennebec (01)         | \$642,079                       | \$0                 | \$190,000              | \$64,000             | \$165,079               | \$223,000                | \$642,079             | \$0                       | \$39,907                    | \$602,172           |
| Kennebec (02)         | \$390,362                       | \$0                 | \$25,000               | \$3,362              | \$0                     | \$362,000                | \$390,362             | \$0                       | \$30,705                    | \$359,657           |
| Keystone (01)         | \$429,140                       | \$0                 | \$0                    | \$0                  | \$64,384                | \$364,756                | \$429,140             | \$0                       | \$28,016                    | \$401,124           |
| 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                       | \$156,111                   | \$0                 |
| 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                       | \$613,419                   | \$0                 |
| Lake Madison SD (03)  | \$428,000                       | \$0                 | \$100,000              | \$28,000             | \$0                     | \$300,000                | \$428,000             | \$0                       | \$40,903                    | \$387,097           |
| Lake Norden SD (01)   | \$923,366                       | \$0                 | \$0                    | \$0                  | \$0                     | \$923,366                | \$923,366             | \$0                       | \$31,468                    | \$891,898           |
| Lake Norden SD (02)   | \$671,000                       | \$0                 | \$165,000              | \$32,385             | \$92,619                | \$0                      | \$290,004             | \$0                       | \$0                         | \$290,004           |
| Lake Poinsett SD (02) | \$1,094,700                     | \$0                 | \$357,407              | \$106,374            | \$0                     | \$630,919                | \$1,094,700           | \$0                       | \$307,776                   | \$786,924           |
| Lake Poinsett SD (03) | \$2,413,671                     | \$0                 | \$486,245              | \$62,070             | \$165,356               | \$1,700,000              | \$2,413,671           | \$1,257,522               | \$209,834                   | \$946,315           |
| Lake Poinsett SD (04) | \$1,827,216                     | \$0                 | \$420,000              | \$126,638            | \$25,109                | \$1,255,469              | \$1,827,216           | \$0                       | \$101,939                   | \$1,725,277         |
| Lake Preston (01)     | \$758,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| 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                       | \$160,692                   | \$59,337            |
| Lead (06)             | \$240,000                       | \$0                 | \$0                    | \$0                  | \$99,039                | \$140,961                | \$240,000             | \$0                       | \$124,554                   | \$115,446           |

| <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 (07)             | \$192,541                       | \$0                 | \$0                    | \$0                  | \$192,541               | \$0                      | \$192,541             | \$48,135                  | \$56,216                    | \$88,190            |
| Lead (08)             | \$829,854                       | \$0                 | \$71,286               | \$114,636            | \$195,932               | \$448,000                | \$829,854             | \$0                       | \$159,962                   | \$669,892           |
| Lead (09)             | \$342,380                       | \$0                 | \$0                    | \$0                  | \$0                     | \$342,380                | \$342,380             | \$0                       | \$70,480                    | \$271,900           |
| 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                     | \$0                 | \$141,823              | \$465,393            | \$462,033               | \$750,000                | \$1,819,249           | \$122,945                 | \$271,899                   | \$1,424,405         |
| Lennox (05)           | \$1,290,000                     | \$0                 | \$0                    | \$0                  | \$25,000                | \$1,265,000              | \$1,290,000           | \$0                       | \$153,204                   | \$1,136,796         |
| Lennox (06)           | \$1,853,747                     | \$0                 | \$520,000              | \$175,297            | \$58,450                | \$1,100,000              | \$1,853,747           | \$0                       | \$85,355                    | \$1,768,392         |
| Lennox (07)           | \$1,496,000                     | \$0                 | \$590,000              | \$156,000            | \$0                     | \$750,000                | \$1,496,000           | \$0                       | \$16,868                    | \$1,479,132         |
| Lennox (08)           | \$1,000,000                     | \$0                 | \$0                    | \$0                  | \$117,082               | \$702,934                | \$820,016             | \$0                       | \$0                         | \$820,016           |
| Letcher (01)          | \$742,374                       | \$0                 | \$0                    | \$0                  | \$58,450                | \$683,924                | \$742,374             | \$263,542                 | \$52,156                    | \$426,676           |
| 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                       | \$2,533,829                 | \$2,452,967         |
| Marion (01)           | \$1,707,908                     | \$0                 | \$50,000               | \$100,000            | \$47,908                | \$1,510,000              | \$1,707,908           | \$0                       | \$405,328                   | \$1,302,580         |
| Marion (02)           | \$451,642                       | \$0                 | \$299,406              | \$75,594             | \$0                     | \$76,642                 | \$451,642             | \$85,811                  | \$365,831                   | \$0                 |
| Marion (03)           | \$420,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| 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                 | \$135,259                   | \$777,560           |
| Mellette (01)         | \$286,000                       | \$0                 | \$0                    | \$0                  | \$277,828               | \$0                      | \$277,828             | \$0                       | \$0                         | \$277,828           |
| Menno (01)            | \$191,500                       | \$0                 | \$191,500              | \$0                  | \$0                     | \$0                      | \$191,500             | \$0                       | \$74,550                    | \$116,950           |
| Menno (02)            | \$1,170,777                     | \$0                 | \$17,517               | \$182,483            | \$465,777               | \$505,000                | \$1,170,777           | \$0                       | \$167,398                   | \$1,003,379         |
| Milbank (01)          | \$3,376,639                     | \$2,380,838         | \$0                    | \$0                  | \$920,530               | \$75,271                 | \$3,376,639           | \$2,171,179               | \$1,205,460                 | \$0                 |
| Milbank (02)          | \$261,306                       | \$0                 | \$0                    | \$0                  | \$261,306               | \$0                      | \$261,306             | \$0                       | \$261,306                   | \$0                 |
| Miller (03)           | \$1,875,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,858,732              | \$1,858,732           | \$0                       | \$52,444                    | \$1,806,288         |
| Miller (04)           | \$1,900,000                     | \$0                 | \$0                    | \$0                  | \$70,111                | \$500,000                | \$570,111             | \$0                       | \$0                         | \$570,111           |
| Mina Lake SD (01)     | \$431,803                       | \$0                 | \$0                    | \$0                  | \$146,932               | \$284,871                | \$431,803             | \$0                       | \$15,338                    | \$416,465           |
| 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                       | \$957,034                   | \$362,966           |
| Mitchell (03)         | \$1,534,224                     | \$0                 | \$452,184              | \$66,471             | \$0                     | \$1,015,569              | \$1,534,224           | \$0                       | \$729,138                   | \$805,086           |
| Mitchell (03NPS)      | \$148,523                       | \$0                 | \$0                    | \$0                  | \$148,523               | \$0                      | \$148,523             | \$0                       | \$65,463                    | \$83,060            |
| Mitchell (04)         | \$543,447                       | \$0                 | \$482,271              | \$0                  | \$61,176                | \$0                      | \$543,447             | \$0                       | \$154,596                   | \$388,851           |
| Mitchell (05)         | \$7,832,000                     | \$0                 | \$910,875              | \$189,125            | \$0                     | \$5,877,942              | \$6,977,942           | \$0                       | \$0                         | \$6,977,942         |
| Mitchell (05NPS)      | \$780,750                       | \$0                 | \$0                    | \$0                  | \$469,045               | \$0                      | \$469,045             | \$0                       | \$0                         | \$469,045           |

| <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> |
|-------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Mitchell (06)           | \$3,572,349                     | \$0                 | \$2,810,447            | \$461,902            | \$0                     | \$300,000                | \$3,572,349           | \$0                       | \$39,374                    | \$3,532,975         |
| Mitchell (06NPS)        | \$356,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Mitchell (07)           | \$1,000,000                     | \$0                 | \$0                    | \$0                  | \$408,225               | \$0                      | \$408,225             | \$0                       | \$0                         | \$408,225           |
| Mitchell (07NPS)        | \$74,225                        | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Mitchell (08)           | \$1,500,000                     | \$0                 | \$0                    | \$0                  | \$280,436               | \$103,227                | \$383,663             | \$0                       | \$0                         | \$383,663           |
| Mitchell (08NPS)        | \$163,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| 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                 |
| Mobridge (04)           | \$703,425                       | \$0                 | \$0                    | \$0                  | \$3,425                 | \$700,000                | \$703,425             | \$0                       | \$703,425                   | \$0                 |
| Mobridge (05)           | \$1,475,000                     | \$0                 | \$358,360              | \$116,640            | \$35,000                | \$965,000                | \$1,475,000           | \$0                       | \$225,969                   | \$1,249,031         |
| 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                 | \$130,931                   | \$475,859           |
| Montrose (04)           | \$363,200                       | \$0                 | \$0                    | \$0                  | \$0                     | \$69,034                 | \$69,034              | \$0                       | \$0                         | \$69,034            |
| Mount Vernon (01)       | \$2,300,000                     | \$0                 | \$1,050,000            | \$0                  | \$975,345               | \$274,655                | \$2,300,000           | \$1,050,000               | \$241,283                   | \$1,008,717         |
| Nisland (01)            | \$204,000                       | \$0                 | \$0                    | \$0                  | \$204,000               | \$0                      | \$204,000             | \$0                       | \$132,352                   | \$71,649            |
| 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                 |
| Northdale San Dist (01) | \$256,380                       | \$0                 | \$213,649              | \$42,731             | \$0                     | \$0                      | \$256,380             | \$0                       | \$256,380                   | \$0                 |
| Northville (01)         | \$111,405                       | \$0                 | \$0                    | \$0                  | \$11,405                | \$100,000                | \$111,405             | \$0                       | \$18,657                    | \$92,748            |
| Onida (01)              | \$2,400,000                     | \$0                 | \$0                    | \$0                  | \$115,000               | \$2,285,000              | \$2,400,000           | \$0                       | \$124,475                   | \$2,275,525         |
| Onida (02)              | \$1,426,000                     | \$0                 | \$195,000              | \$55,376             | \$123,558               | \$400,000                | \$773,934             | \$0                       | \$0                         | \$773,934           |
| Parker (01)             | \$430,000                       | \$0                 | \$0                    | \$0                  | \$430,000               | \$0                      | \$430,000             | \$0                       | \$314,038                   | \$115,962           |
| Parker (02)             | \$480,501                       | \$0                 | \$233,085              | \$116,764            | \$10,652                | \$120,000                | \$480,501             | \$0                       | \$268,427                   | \$212,074           |
| Parker (03)             | \$694,329                       | \$0                 | \$0                    | \$0                  | \$0                     | \$218,879                | \$218,879             | \$471,450                 | -\$423,530                  | \$170,959           |
| Parker (04)             | \$203,257                       | \$0                 | \$0                    | \$0                  | \$30,800                | \$172,457                | \$203,257             | \$0                       | \$48,802                    | \$154,455           |
| Parker (05)             | \$615,619                       | \$0                 | \$0                    | \$0                  | \$0                     | \$615,619                | \$615,619             | \$0                       | \$13,268                    | \$602,351           |
| Parkston (01)           | \$635,690                       | \$0                 | \$50,000               | \$75,000             | \$0                     | \$510,690                | \$635,690             | \$0                       | \$323,090                   | \$312,600           |
| 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                       | \$321,127                   | \$0                 |
| Philip (03)             | \$316,423                       | \$0                 | \$0                    | \$0                  | \$316,423               | \$0                      | \$316,423             | \$0                       | \$316,423                   | \$0                 |
| Philip (04)             | \$865,546                       | \$0                 | \$0                    | \$0                  | \$67,246                | \$798,300                | \$865,546             | \$0                       | \$133,684                   | \$731,862           |
| Philip (05)             | \$604,122                       | \$0                 | \$0                    | \$0                  | \$44,122                | \$560,000                | \$604,122             | \$0                       | \$93,304                    | \$510,818           |
| Philip (06)             | \$414,302                       | \$0                 | \$0                    | \$0                  | \$0                     | \$414,302                | \$414,302             | \$0                       | \$11,789                    | \$402,513           |
| Philip (07)             | \$485,821                       | \$0                 | \$0                    | \$0                  | \$0                     | \$485,821                | \$485,821             | \$0                       | \$13,824                    | \$471,997           |
| 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                 |

| <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> |
|------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Pierpont (01)          | \$132,000                       | \$0                 | \$0                    | \$0                  | \$18,327                | \$18,197                 | \$36,524              | \$32,652                  | \$0                         | \$3,872             |
| 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                       | \$943,856                   | \$255,976           |
| Pierre (05)            | \$612,159                       | \$0                 | \$0                    | \$0                  | \$612,159               | \$0                      | \$612,159             | \$0                       | \$256,236                   | \$355,923           |
| Pierre (06)            | \$817,600                       | \$0                 | \$400,000              | \$0                  | \$0                     | \$417,600                | \$817,600             | \$0                       | \$447,603                   | \$369,997           |
| Pierre (07)            | \$2,708,381                     | \$0                 | \$793,699              | \$187,183            | \$1,227,499             | \$500,000                | \$2,708,381           | \$0                       | \$256,860                   | \$2,451,521         |
| Pierre (08)            | \$912,203                       | \$0                 | \$0                    | \$0                  | \$0                     | \$912,203                | \$912,203             | \$0                       | \$230,813                   | \$681,390           |
| Pierre (09)            | \$15,310,000                    | \$0                 | \$895,000              | \$192,706            | \$0                     | \$0                      | \$1,087,706           | \$0                       | \$0                         | \$1,087,706         |
| Plankinton (01)        | \$1,005,744                     | \$0                 | \$147,431              | \$2,569              | \$0                     | \$855,744                | \$1,005,744           | \$150,000                 | \$143,308                   | \$712,436           |
| Plankinton (02)        | \$240,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$240,000                | \$240,000             | \$0                       | \$33,020                    | \$206,980           |
| Platte (01)            | \$975,865                       | \$0                 | \$940,518              | \$35,347             | \$0                     | \$0                      | \$975,865             | \$0                       | \$975,865                   | \$0                 |
| Platte (02)            | \$1,735,634                     | \$0                 | \$0                    | \$0                  | \$110,259               | \$1,625,375              | \$1,735,634           | \$0                       | \$39,386                    | \$1,696,248         |
| 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                 | \$2,575,218            | \$0                  | \$0                     | \$0                      | \$2,575,218           | \$0                       | \$283,608                   | \$2,291,610         |
| Powder House Pass (02) | \$1,703,499                     | \$0                 | \$1,703,499            | \$0                  | \$0                     | \$0                      | \$1,703,499           | \$0                       | \$78,573                    | \$1,624,926         |
| Presho (01)            | \$4,048,000                     | \$0                 | \$490,000              | \$208,926            | \$0                     | \$3,137,780              | \$3,836,706           | \$1,327,500               | \$14,102                    | \$2,495,104         |
| 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                       | \$2,024,098                 | \$2,975,902         |
| 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                       | \$630,000                   | \$0                 |
| Raymond (01)           | \$745,000                       | \$0                 | \$745,000              | \$0                  | \$0                     | \$0                      | \$745,000             | \$745,000                 | \$0                         | \$0                 |
| Raymond (02)           | \$820,038                       | \$0                 | \$820,038              | \$0                  | \$0                     | \$0                      | \$820,038             | \$820,038                 | \$0                         | \$0                 |
| Redfield (02)          | \$803,423                       | \$0                 | \$176,307              | \$71,989             | \$230,059               | \$325,068                | \$803,423             | \$0                       | \$104,963                   | \$698,460           |
| Renner San Dist (01)   | \$1,147,000                     | \$0                 | \$0                    | \$0                  | \$782,992               | \$0                      | \$782,992             | \$0                       | \$0                         | \$782,992           |
| 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                 |
| Roscoe (02)            | \$1,600,000                     | \$0                 | \$0                    | \$0                  | \$612,827               | \$230,000                | \$842,827             | \$0                       | \$0                         | \$842,827           |
| Saint Lawrence (01)    | \$148,224                       | \$0                 | \$0                    | \$10,353             | \$0                     | \$137,871                | \$148,224             | \$0                       | \$16,734                    | \$131,490           |

| <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> |
|---------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Salem (01)          | \$518,035                       | \$0                 | \$0                    | \$0                  | \$518,035               | \$0                      | \$518,035             | \$0                       | \$415,580                   | \$102,455           |
| Salem (02)          | \$387,960                       | \$0                 | \$0                    | \$0                  | \$387,960               | \$0                      | \$387,960             | \$0                       | \$387,960                   | \$0                 |
| Salem (03)          | \$2,412,689                     | \$0                 | \$0                    | \$0                  | \$89,704                | \$2,322,985              | \$2,412,689           | \$0                       | \$81,028                    | \$2,331,661         |
| Scotland (01)       | \$250,000                       | \$0                 | \$0                    | \$0                  | \$250,000               | \$0                      | \$250,000             | \$0                       | \$250,000                   | \$0                 |
| Scotland (02)       | \$804,740                       | \$0                 | \$0                    | \$0                  | \$0                     | \$804,740                | \$804,740             | \$0                       | \$155,336                   | \$649,404           |
| Selby (01)          | \$700,000                       | \$0                 | \$503,974              | \$196,026            | \$0                     | \$0                      | \$700,000             | \$700,000                 | \$0                         | \$0                 |
| Sinai (01)          | \$366,668                       | \$0                 | \$23,241               | \$16,762             | \$1,665                 | \$325,000                | \$366,668             | \$73,333                  | \$26,086                    | \$267,249           |
| 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                 |
| 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                       | \$16,000,000                | \$0                 |
| Sioux Falls (20B)   | \$8,700,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$8,700,000              | \$8,700,000           | \$0                       | \$8,700,000                 | \$0                 |
| Sioux Falls (20NPS) | \$1,249,349                     | \$0                 | \$6,128                | \$0                  | \$1,243,221             | \$0                      | \$1,249,349           | \$0                       | \$1,249,349                 | \$0                 |
| Sioux Falls (21A)   | \$12,500,000                    | \$0                 | \$0                    | \$0                  | \$1,865,216             | \$10,634,784             | \$12,500,000          | \$0                       | \$8,315,544                 | \$4,184,456         |
| Sioux Falls (21B)   | \$19,188,341                    | \$0                 | \$0                    | \$0                  | \$14,362,845            | \$4,825,496              | \$19,188,341          | \$0                       | \$12,407,427                | \$6,780,914         |
| Sioux Falls (21NPS) | \$3,125,636                     | \$0                 | \$0                    | \$0                  | \$3,125,636             | \$0                      | \$3,125,636           | \$0                       | \$1,919,480                 | \$1,206,156         |
| Sioux Falls (22)    | \$10,550,000                    | \$0                 | \$128,058              | \$0                  | \$10,421,942            | \$0                      | \$10,550,000          | \$0                       | \$10,550,000                | \$0                 |
| Sioux Falls (23)    | \$10,309,144                    | \$0                 | \$1,533,000            | \$0                  | \$989,759               | \$7,786,385              | \$10,309,144          | \$0                       | \$10,309,144                | \$0                 |
| 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                       | \$3,508,134                 | \$0                 |
| Sioux Falls (26)    | \$3,744,000                     | \$0                 | \$1,626,177            | \$50,249             | \$304,595               | \$1,762,979              | \$3,744,000           | \$0                       | \$3,744,000                 | \$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 (27)           | \$2,621,000                     | \$0                 | \$672,928              | \$27,072             | \$70,987                | \$1,850,013              | \$2,621,000           | \$0                       | \$2,621,000                 | \$0                 |
| Sioux Falls (28)           | \$1,803,000                     | \$1,619,400         | \$0                    | \$0                  | \$183,600               | \$0                      | \$1,803,000           | \$180,300                 | \$1,622,700                 | \$0                 |
| Sioux Falls (29)           | \$1,211,097                     | \$0                 | \$261,997              | \$24,003             | \$0                     | \$671,097                | \$957,097             | \$121,110                 | \$835,987                   | \$0                 |
| Sioux Falls (30)           | \$4,974,661                     | \$0                 | \$1,426,594            | \$185,044            | \$16,823                | \$2,500,000              | \$4,128,461           | \$497,466                 | \$3,630,995                 | \$0                 |
| Sioux Falls (31)           | \$1,831,523                     | \$0                 | \$0                    | \$0                  | \$0                     | \$620,804                | \$620,804             | \$183,152                 | \$437,652                   | \$0                 |
| Sioux Falls (32)           | \$21,848,437                    | \$0                 | \$0                    | \$0                  | \$13,511,474            | \$8,336,963              | \$21,848,437          | \$0                       | \$18,392,347                | \$3,456,090         |
| Sioux Falls (32NPS)        | \$1,189,400                     | \$0                 | \$0                    | \$0                  | \$1,189,400             | \$0                      | \$1,189,400           | \$0                       | \$923,201                   | \$266,199           |
| Sioux Falls (33)           | \$12,945,439                    | \$0                 | \$0                    | \$0                  | \$5,048,026             | \$7,897,413              | \$12,945,439          | \$0                       | \$10,222,043                | \$2,723,396         |
| Sioux Falls (33NPS)        | \$711,614                       | \$0                 | \$0                    | \$0                  | \$711,614               | \$0                      | \$711,614             | \$0                       | \$508,926                   | \$202,688           |
| Sioux Falls (34)           | \$12,040,836                    | \$0                 | \$1,363,381            | \$166,425            | \$1,052,212             | \$9,458,818              | \$12,040,836          | \$0                       | \$7,823,345                 | \$4,217,491         |
| Sioux Falls (35)           | \$11,400,000                    | \$0                 | \$1,623,492            | \$249,570            | \$41,852                | \$8,295,854              | \$10,210,768          | \$0                       | \$3,666,741                 | \$6,544,027         |
| Sioux Falls (35NPS)        | \$579,457                       | \$0                 | \$0                    | \$0                  | \$579,457               | \$0                      | \$579,457             | \$0                       | \$208,868                   | \$370,589           |
| Sioux Falls (36)           | \$15,750,044                    | \$0                 | \$5,277,827            | \$564,685            | \$7,532                 | \$9,900,000              | \$15,750,044          | \$0                       | \$4,123,248                 | \$11,626,796        |
| Sioux Falls (36NPS)        | \$800,500                       | \$0                 | \$0                    | \$0                  | \$800,500               | \$0                      | \$800,500             | \$0                       | \$205,181                   | \$595,319           |
| Sioux Falls (37)           | \$6,901,585                     | \$0                 | \$0                    | \$0                  | \$663,893               | \$6,237,692              | \$6,901,585           | \$0                       | \$1,772,141                 | \$5,129,444         |
| Sioux Falls (37NPS)        | \$449,000                       | \$0                 | \$0                    | \$0                  | \$449,000               | \$0                      | \$449,000             | \$0                       | \$96,196                    | \$352,804           |
| Sioux Falls (38)           | \$11,000,000                    | \$0                 | \$3,199,799            | \$910,040            | \$1,413,434             | \$3,433,574              | \$8,956,847           | \$0                       | \$1,656,064                 | \$7,300,783         |
| Sioux Falls (38NPS)        | \$559,125                       | \$0                 | \$0                    | \$0                  | \$559,125               | \$0                      | \$559,125             | \$0                       | \$85,880                    | \$473,245           |
| Sioux Falls (39)           | \$8,400,000                     | \$0                 | \$0                    | \$0                  | \$500,000               | \$7,900,000              | \$8,400,000           | \$0                       | \$1,410,101                 | \$6,989,899         |
| Sioux Falls (39NPS)        | \$429,000                       | \$0                 | \$0                    | \$0                  | \$429,000               | \$0                      | \$429,000             | \$0                       | \$7,815                     | \$421,185           |
| Sioux Falls (40)           | \$24,400,000                    | \$0                 | \$431,399              | \$3,419              | \$0                     | \$20,172,182             | \$20,607,000          | \$0                       | \$0                         | \$20,607,000        |
| Sioux Falls (40NPS)        | \$2,408,800                     | \$0                 | \$0                    | \$0                  | \$509,757               | \$0                      | \$509,757             | \$0                       | \$0                         | \$509,757           |
| Sioux Falls (41)           | \$41,625,000                    | \$0                 | \$500,000              | \$0                  | \$0                     | \$5,279,272              | \$5,779,272           | \$0                       | \$0                         | \$5,779,272         |
| Sioux Falls (42)           | \$9,000,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$172,612                | \$172,612             | \$0                       | \$0                         | \$172,612           |
| Sioux Falls (42NPS)        | \$457,400                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Sioux Falls (43)           | \$18,500,000                    | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Southern Missouri (02)     | \$223,813                       | \$0                 | \$0                    | \$0                  | \$0                     | \$223,813                | \$223,813             | \$0                       | \$151,322                   | \$72,491            |
| Southern Missouri (NPS-01) | \$700,000                       | \$0                 | \$583,333              | \$116,667            | \$0                     | \$0                      | \$700,000             | \$0                       | \$700,000                   | \$0                 |
| 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                       | \$5,658,584                 | \$0                 |
| Spencer (01)               | \$230,156                       | \$0                 | \$100,000              | \$0                  | \$130,156               | \$0                      | \$230,156             | \$100,000                 | \$28,560                    | \$101,596           |
| Springfield (01)           | \$1,950,000                     | \$0                 | \$244,859              | \$55,141             | \$370,196               | \$1,060,000              | \$1,730,196           | \$0                       | \$0                         | \$1,730,196         |
| 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                       | \$0                 | \$0                    | \$0                  | \$0                     | \$298,617                | \$298,617             | \$218,283                 | \$80,334                    | \$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> |
|---------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Sturgis (06)        | \$16,247,000                    | \$0                 | \$2,790,000            | \$433,000            | \$3,724,000             | \$9,300,000              | \$16,247,000          | \$1,600,000               | \$154,398                   | \$14,492,602        |
| Summerset (01)      | \$257,947                       | \$0                 | \$0                    | \$0                  | \$32,947                | \$225,000                | \$257,947             | \$0                       | \$76,294                    | \$181,653           |
| Summerset (02)      | \$1,741,865                     | \$0                 | \$0                    | \$0                  | \$0                     | \$1,741,865              | \$1,741,865           | \$0                       | \$69,826                    | \$1,672,039         |
| Summit (01)         | \$100,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$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                       | \$208,813                   | \$0                 |
| 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                       | \$405,274                   | \$90,216            |
| Tea (06)            | \$787,174                       | \$0                 | \$545,111              | \$6,392              | \$0                     | \$235,671                | \$787,174             | \$0                       | \$431,157                   | \$356,017           |
| Tea (07)            | \$845,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$845,000                | \$845,000             | \$0                       | \$380,797                   | \$464,203           |
| Tea (08)            | \$4,431,000                     | \$0                 | \$1,187,167            | \$212,833            | \$147,615               | \$2,600,000              | \$4,147,615           | \$0                       | \$0                         | \$4,147,615         |
| Tea (10)            | \$1,402,000                     | \$0                 | \$0                    | \$0                  | \$843,889               | \$0                      | \$843,889             | \$0                       | \$0                         | \$843,889           |
| Turton (01)         | \$212,375                       | \$0                 | \$0                    | \$0                  | \$0                     | \$212,375                | \$212,375             | \$0                       | \$20,296                    | \$192,079           |
| Tyndall (01)        | \$795,000                       | \$0                 | \$0                    | \$0                  | \$795,000               | \$0                      | \$795,000             | \$0                       | \$435,444                   | \$359,556           |
| Tyndall (02)        | \$286,725                       | \$0                 | \$0                    | \$0                  | \$100,415               | \$186,310                | \$286,725             | \$0                       | \$26,215                    | \$260,510           |
| Valley Springs (01) | \$422,128                       | \$0                 | \$351,772              | \$70,356             | \$0                     | \$0                      | \$422,128             | \$0                       | \$422,128                   | \$0                 |
| Valley Springs (02) | \$350,000                       | \$0                 | \$0                    | \$0                  | \$350,000               | \$0                      | \$350,000             | \$0                       | \$249,492                   | \$100,508           |
| Valley Springs (03) | \$1,779,000                     | \$0                 | \$361,051              | \$38,949             | \$775,249               | \$94,000                 | \$1,269,249           | \$0                       | \$0                         | \$1,269,249         |
| Vermillion (01)     | \$125,000                       | \$0                 | \$27,851               | \$97,149             | \$0                     | \$0                      | \$125,000             | \$0                       | \$125,000                   | \$0                 |
| Vermillion (01NPS)  | \$356,531                       | \$0                 | \$297,109              | \$59,422             | \$0                     | \$0                      | \$356,531             | \$0                       | \$356,531                   | \$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                       | \$219,781                   | \$54,184            |
| 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                       | \$2,004,619                 | \$2,208,572         |
| Vermillion (06)     | \$499,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$249,500                | \$249,500             | \$249,500                 | -\$133,933                  | \$133,933           |
| Vermillion (07)     | \$1,639,000                     | \$0                 | \$0                    | \$0                  | \$1,099,000             | \$540,000                | \$1,639,000           | \$0                       | \$429,618                   | \$1,209,382         |
| Vermillion (08)     | \$751,900                       | \$0                 | \$539,000              | \$212,900            | \$0                     | \$0                      | \$751,900             | \$0                       | \$71,310                    | \$680,590           |
| Vermillion (09)     | \$1,966,000                     | \$0                 | \$0                    | \$0                  | \$445,190               | \$0                      | \$445,190             | \$0                       | \$0                         | \$445,190           |
| Vermillion (10)     | \$500,000                       | \$0                 | \$0                    | \$0                  | \$431,501               | \$0                      | \$431,501             | \$0                       | \$0                         | \$431,501           |
| Viborg (01)         | \$616,764                       | \$0                 | \$0                    | \$0                  | \$616,764               | \$0                      | \$616,764             | \$0                       | \$296,583                   | \$320,181           |
| Viborg (02)         | \$103,103                       | \$0                 | \$45,000               | \$58,103             | \$0                     | \$0                      | \$103,103             | \$0                       | \$5,850                     | \$97,253            |
| Viborg (03)         | \$800,000                       | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                 |
| Volga (01)          | \$2,380,509                     | \$0                 | \$400,000              | \$50,000             | \$0                     | \$1,930,509              | \$2,380,509           | \$0                       | \$95,376                    | \$2,285,133         |
| Wagner (01)         | \$138,329                       | \$0                 | \$16,036               | \$7,373              | \$0                     | \$114,920                | \$138,329             | \$0                       | \$77,616                    | \$60,713            |
| Wakonda (01)        | \$507,555                       | \$0                 | \$0                    | \$130,000            | \$262,555               | \$115,000                | \$507,555             | \$187,287                 | \$83,949                    | \$236,319           |
| Wall (01)           | \$788,600                       | \$0                 | \$657,167              | \$131,433            | \$0                     | \$0                      | \$788,600             | \$0                       | \$788,600                   | \$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> |
|-----------------------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|---------------------|
| Wall Lake San Dist (01)     | \$175,126                       | \$0                 | \$145,937              | \$29,189             | \$0                     | \$0                      | \$175,126             | \$0                       | \$148,812                   | \$26,314            |
| Wall Lake San Dist (02)     | \$135,000                       | \$0                 | \$0                    | \$0                  | \$135,000               | \$0                      | \$135,000             | \$0                       | \$20,902                    | \$114,098           |
| 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                 | \$191,990                   | \$542,710           |
| 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                       | \$2,583,734                 | \$0                 |
| 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                       | \$1,558,141                 | \$496,859           |
| Watertown (06)              | \$1,151,694                     | \$0                 | \$887,814              | \$0                  | \$0                     | \$263,880                | \$1,151,694           | \$0                       | \$638,437                   | \$513,257           |
| Watertown (06NPS)           | \$113,985                       | \$0                 | \$0                    | \$0                  | \$113,985               | \$0                      | \$113,985             | \$0                       | \$68,164                    | \$45,821            |
| Watertown (07)              | \$808,736                       | \$0                 | \$0                    | \$0                  | \$0                     | \$808,736                | \$808,736             | \$0                       | \$462,042                   | \$346,694           |
| Watertown (07NPS)           | \$81,205                        | \$0                 | \$0                    | \$0                  | \$81,205                | \$0                      | \$81,205              | \$0                       | \$46,420                    | \$34,785            |
| Watertown (08)              | \$525,041                       | \$0                 | \$0                    | \$0                  | \$0                     | \$525,041                | \$525,041             | \$0                       | \$300,135                   | \$224,906           |
| Watertown (08NPS)           | \$58,747                        | \$0                 | \$0                    | \$0                  | \$58,747                | \$0                      | \$58,747              | \$0                       | \$33,582                    | \$25,165            |
| Watertown (09)              | \$11,554,853                    | \$1,681,537         | \$700,000              | \$300,000            | \$4,080,297             | \$4,793,019              | \$11,554,853          | \$1,155,485               | \$10,399,368                | \$0                 |
| Watertown (10)              | \$2,983,757                     | \$333,000           | \$546,348              | \$53,652             | \$13,757                | \$2,037,000              | \$2,983,757           | \$298,375                 | \$1,176,469                 | \$1,508,913         |
| Watertown (11)              | \$498,166                       | \$0                 | \$305,873              | \$0                  | \$192,293               | \$0                      | \$498,166             | \$305,873                 | \$74,858                    | \$117,435           |
| Watertown (12)              | \$5,000,000                     | \$0                 | \$1,541,673            | \$258,327            | \$505,269               | \$1,400,000              | \$3,705,269           | \$0                       | \$0                         | \$3,705,269         |
| Watertown (13)              | \$2,500,000                     | \$0                 | \$0                    | \$0                  | \$150,130               | \$0                      | \$150,130             | \$0                       | \$0                         | \$150,130           |
| 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                       | \$19,133                    | \$114,923           |
| Waubay (03)                 | \$1,362,506                     | \$0                 | \$0                    | \$0                  | \$28,266                | \$1,334,240              | \$1,362,506           | \$464,614                 | \$22,033                    | \$875,859           |
| 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                       | \$811,000                   | \$0                 |
| Webster (03)                | \$500,000                       | \$500,000           | \$0                    | \$0                  | \$0                     | \$0                      | \$500,000             | \$500,000                 | \$0                         | \$0                 |
| Webster (04)                | \$1,184,000                     | \$0                 | \$0                    | \$0                  | \$70,416                | \$40,000                 | \$110,416             | \$0                       | \$0                         | \$110,416           |
| Wessington Springs (01)     | \$241,979                       | \$0                 | \$100,000              | \$59,267             | \$0                     | \$82,712                 | \$241,979             | \$0                       | \$27,748                    | \$214,231           |
| Weston Heights SD (01)      | \$600,412                       | \$0                 | \$369,291              | \$231,121            | \$0                     | \$0                      | \$600,412             | \$0                       | \$352,119                   | \$248,293           |
| White Lake (01)             | \$307,374                       | \$0                 | \$0                    | \$0                  | \$103,152               | \$204,222                | \$307,374             | \$0                       | \$41,433                    | \$265,941           |
| 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                       | \$189,032                   | \$0                 |
| Willow Lake (01)            | \$100,000                       | \$0                 | \$0                    | \$0                  | \$100,000               | \$0                      | \$100,000             | \$0                       | \$93,068                    | \$6,932             |
| Winner (01)                 | \$925,000                       | \$0                 | \$0                    | \$0                  | \$481,876               | \$443,124                | \$925,000             | \$0                       | \$476,610                   | \$448,390           |
| Winner (02)                 | \$373,528                       | \$0                 | \$0                    | \$0                  | \$0                     | \$373,528                | \$373,528             | \$0                       | \$132,067                   | \$241,461           |
| Wolsey (01)                 | \$162,300                       | \$0                 | \$0                    | \$0                  | \$0                     | \$162,300                | \$162,300             | \$0                       | \$78,303                    | \$83,997            |



| <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>  |
|-----------------|---------------------------------|---------------------|------------------------|----------------------|-------------------------|--------------------------|-----------------------|---------------------------|-----------------------------|----------------------|
| Wolsey (03)     | \$556,790                       | \$0                 | \$214,178              | \$342,612            | \$0                     | \$0                      | \$556,790             | \$0                       | \$196,863                   | \$359,927            |
| Worthing (01)   | \$227,645                       | \$0                 | \$189,706              | \$37,939             | \$0                     | \$0                      | \$227,645             | \$0                       | \$227,645                   | \$0                  |
| Worthing (02)   | \$561,185                       | \$0                 | \$173,000              | \$206,683            | \$181,502               | \$0                      | \$561,185             | \$0                       | \$145,598                   | \$415,587            |
| Worthing (03)   | \$419,585                       | \$0                 | \$0                    | \$0                  | \$0                     | \$419,585                | \$419,585             | \$0                       | \$119,339                   | \$300,246            |
| Worthing (04)   | \$120,000                       | \$0                 | \$106,968              | \$13,032             | \$0                     | \$0                      | \$120,000             | \$90,000                  | \$9,827                     | \$20,173             |
| Yale (01)       | \$863,135                       | \$0                 | \$0                    | \$0                  | \$403,970               | \$459,165                | \$863,135             | \$591,247                 | \$39,899                    | \$231,989            |
| 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                       | \$5,201,040                 | \$819,366            |
| Yankton (04)    | \$3,330,000                     | \$0                 | \$0                    | \$0                  | \$670,293               | \$2,259,087              | \$2,929,380           | \$0                       | \$349,096                   | \$2,580,284          |
| Yankton (05)    | \$4,500,000                     | \$0                 | \$0                    | \$0                  | \$0                     | \$0                      | \$0                   | \$0                       | \$0                         | \$0                  |
| <b>TOTAL</b>    | <b>\$892,801,581</b>            | <b>\$13,928,690</b> | <b>\$188,760,367</b>   | <b>\$38,289,606</b>  | <b>\$172,869,575</b>    | <b>\$331,444,344</b>     | <b>\$745,292,582</b>  | <b>\$33,174,511</b>       | <b>\$390,893,688</b>        | <b>\$321,324,383</b> |

**EXHIBIT VIII**  
**Projected Principal and Interest Payments**  
**Federal Fiscal Year 2022**

| <b>Borrower</b>                      | <b>Principal</b> | <b>Interest</b> | <b>Admin<br/>Surcharge</b> | <b>Total</b> |
|--------------------------------------|------------------|-----------------|----------------------------|--------------|
| Aberdeen (CW-03)                     | \$160,112        | \$6,079         | \$1,737                    | \$167,927    |
| Alpena (CW-01)                       | \$40,179         | \$16,828        | \$3,366                    | \$60,373     |
| Andover (CW-01)                      | \$4,801          | \$4,524         | \$823                      | \$10,148     |
| Astoria (CW-02)                      | \$7,667          | \$6,284         | \$1,885                    | \$15,835     |
| Aurora (CW-01)                       | \$12,120         | \$182           | \$46                       | \$12,348     |
| Aurora (CW-02)                       | \$6,312          | \$4,822         | \$877                      | \$12,011     |
| Baltic (CW-01)                       | \$26,271         | \$1,441         | \$577                      | \$28,289     |
| Baltic (CW-02)                       | \$7,430          | \$2,063         | \$413                      | \$9,906      |
| Baltic (CW-03)                       | \$18,020         | \$15,957        | \$2,901                    | \$36,878     |
| Belle Fourche (CW-03)                | \$90,558         | \$27,786        | \$13,893                   | \$132,237    |
| Belle Fourche (CW-04)                | \$72,603         | \$31,033        | \$13,300                   | \$116,935    |
| Beresford (CW-02)                    | \$19,863         | \$18,149        | \$3,300                    | \$41,312     |
| Beresford (CW-03)                    | \$13,238         | \$13,654        | \$2,483                    | \$29,375     |
| Bison (CW-01)                        | \$25,278         | \$7,368         | \$1,474                    | \$34,120     |
| Blunt (CW-01)                        | \$16,921         | \$12,030        | \$5,156                    | \$34,107     |
| Bonesteel (CW-01)                    | \$9,020          | \$8,764         | \$1,593                    | \$19,378     |
| Brandon (CW-06)                      | \$106,979        | \$49,678        | \$16,559                   | \$173,216    |
| Brant Lake Sanitary District (CW-01) | \$43,209         | \$38,868        | \$7,067                    | \$89,144     |
| Brentford (CW-01)                    | \$4,142          | \$4,086         | \$743                      | \$8,971      |
| Bridgewater (CW-02)                  | \$18,580         | \$2,578         | \$773                      | \$21,931     |
| Bridgewater (CW-03)                  | \$6,711          | \$5,664         | \$1,030                    | \$13,405     |
| Bridgewater (CW-04)                  | \$8,083          | \$53,639        | \$20,115                   | \$81,837     |
| Bristol (CW-01)                      | \$20,911         | \$21,887        | \$3,979                    | \$46,777     |
| Britton (CW-02)                      | \$18,415         | \$1,385         | \$554                      | \$20,355     |
| Britton (CW-03)                      | \$46,102         | \$11,461        | \$2,292                    | \$59,855     |
| Britton (CW-04)                      | \$61,904         | \$34,535        | \$6,279                    | \$102,718    |
| Brookings (CW-02)                    | \$33,260         | \$9,514         | \$1,903                    | \$44,677     |
| Brookings (CW-03)                    | \$19,239         | \$5,665         | \$1,133                    | \$26,037     |
| Brookings (CW-04)                    | \$15,913         | \$5,369         | \$1,074                    | \$22,356     |
| Brookings (CW-05)                    | \$10,812         | \$3,554         | \$711                      | \$15,076     |
| Brookings (CW-06)                    | \$91,547         | \$33,316        | \$6,663                    | \$131,527    |
| Brookings (CW-07)                    | \$758,000        | \$703,444       | \$127,899                  | \$1,589,344  |
| Brookings (CW-09)                    | \$19,444         | \$8,696         | \$1,739                    | \$29,879     |
| Brookings (CW-10)                    | \$14,458         | \$9,669         | \$4,834                    | \$28,960     |
| Burke (CW-01)                        | \$8,669          | \$1,462         | \$439                      | \$10,570     |
| Canistota (CW-01)                    | \$5,539          | \$4,017         | \$730                      | \$10,286     |
| Canistota (CW-02)                    | \$5,036          | \$3,979         | \$723                      | \$9,739      |

| <b>Borrower</b>        | <b>Principal</b> | <b>Interest</b> | <b>Admin<br/>Surcharge</b> | <b>Total</b> |
|------------------------|------------------|-----------------|----------------------------|--------------|
| Canistota (CW-03)      | \$9,128          | \$9,140         | \$1,662                    | \$19,929     |
| Canistota (CW-04)      | \$8,488          | \$8,680         | \$2,604                    | \$19,772     |
| Canova (CW-01)         | \$2,236          | \$1,827         | \$332                      | \$4,395      |
| Canton (CW-02)         | \$37,872         | \$2,849         | \$1,140                    | \$41,861     |
| Canton (CW-03)         | \$82,307         | \$21,503        | \$4,301                    | \$108,110    |
| Canton (CW-04)         | \$18,580         | \$16,977        | \$3,087                    | \$38,643     |
| Canton (CW-05)         | \$34,711         | \$38,063        | \$11,419                   | \$84,193     |
| Castlewood (CW-01)     | \$14,225         | \$591           | \$237                      | \$15,053     |
| Castlewood (CW-02)     | \$9,244          | \$1,283         | \$385                      | \$10,911     |
| Cavour (CW-01)         | \$1,604          | \$1,735         | \$521                      | \$3,860      |
| Cavour (CW-02)         | \$3,763          | \$2,843         | \$1,218                    | \$7,824      |
| Centerville (CW-01)    | \$32,099         | \$1,977         | \$791                      | \$34,867     |
| Centerville (CW-02)    | \$9,834          | \$9,411         | \$1,711                    | \$20,956     |
| Centerville (CW-03)    | \$5,832          | \$3,894         | \$1,669                    | \$11,395     |
| Chamberlain (CW-05)    | \$28,070         | \$3,190         | \$1,914                    | \$33,175     |
| Chancellor (CW-01)     | \$13,645         | \$14,282        | \$2,597                    | \$30,524     |
| Chancellor (CW-02)     | \$5,880          | \$577           | \$289                      | \$6,746      |
| Claremont (CW-01)      | \$2,673          | \$6,654         | \$2,495                    | \$11,822     |
| Clark (CW-01)          | \$24,898         | \$2,045         | \$818                      | \$27,761     |
| Clark (CW-02)          | \$45,410         | \$42,043        | \$12,613                   | \$100,066    |
| Clear Lake (CW-02)     | \$40,350         | \$5,011         | \$1,503                    | \$46,865     |
| Colman (CW-01)         | \$30,379         | \$28,193        | \$5,126                    | \$63,698     |
| Colman (CW-02)         | \$6,896          | \$6,904         | \$1,255                    | \$15,055     |
| Colton (CW-02)         | \$6,584          | \$2,338         | \$468                      | \$9,389      |
| Colton (CW-03)         | \$30,841         | \$32,477        | \$13,919                   | \$77,237     |
| Crooks (CW-03)         | \$46,289         | \$38,058        | \$16,311                   | \$100,658    |
| Custer (CW-04)         | \$42,451         | \$16,214        | \$3,243                    | \$61,908     |
| Dell Rapids (CW-03)    | \$57,508         | \$11,472        | \$3,442                    | \$72,422     |
| Dell Rapids (CW-04)    | \$49,403         | \$11,832        | \$3,549                    | \$64,784     |
| Dell Rapids (CW-06)    | \$27,565         | \$11,033        | \$2,207                    | \$40,804     |
| Dell Rapids (CW-07)    | \$57,144         | \$19,053        | \$3,811                    | \$80,007     |
| Dell Rapids (CW-08)    | \$42,600         | \$46,714        | \$14,014                   | \$103,329    |
| Dell Rapids (CW-09)    | \$57,974         | \$16,358        | \$16,358                   | \$90,691     |
| Dell Rapids (CW-09NPS) | \$3,784          | \$1,056         | \$1,056                    | \$5,897      |
| Dimock (CW-01)         | \$9,089          | \$9,830         | \$2,949                    | \$21,867     |
| Doland (CW-01)         | \$3,947          | \$391           | \$235                      | \$4,573      |
| Dupree (CW-01)         | \$10,909         | \$10,760        | \$1,956                    | \$23,626     |
| Dupree (CW-02)         | \$4,489          | \$4,334         | \$1,300                    | \$10,123     |
| Eagle Butte (CW-02)    | \$34,073         | \$32,898        | \$9,869                    | \$76,840     |
| Elk Point (CW-02)      | \$31,125         | \$1,090         | \$436                      | \$32,651     |
| Elk Point (CW-04)      | \$5,569          | \$1,024         | \$307                      | \$6,900      |

| <b>Borrower</b>     | <b>Principal</b> | <b>Interest</b> | <b>Admin<br/>Surcharge</b> | <b>Total</b> |
|---------------------|------------------|-----------------|----------------------------|--------------|
| Elk Point (CW-05)   | \$7,928          | \$1,770         | \$531                      | \$10,229     |
| Elk Point (CW-06)   | \$29,135         | \$6,116         | \$1,223                    | \$36,474     |
| Elk Point (CW-07)   | \$2,721          | \$3,236         | \$971                      | \$6,928      |
| Elkton (CW-01)      | \$18,497         | \$5,447         | \$1,089                    | \$25,033     |
| Emery (CW-01)       | \$21,806         | \$22,936        | \$6,881                    | \$51,624     |
| Ethan (CW-01)       | \$11,915         | \$11,577        | \$2,105                    | \$25,597     |
| Eureka (CW-01)      | \$44,239         | \$24,103        | \$4,382                    | \$72,725     |
| Faulkton (CW-01)    | \$19,257         | \$18,711        | \$3,402                    | \$41,369     |
| Fort Pierre (CW-03) | \$26,551         | \$3,068         | \$1,227                    | \$30,846     |
| Fort Pierre (CW-05) | \$25,761         | \$6,961         | \$1,392                    | \$34,115     |
| Fort Pierre (CW-06) | \$5,439          | \$4,970         | \$904                      | \$11,312     |
| Freeman (CW-03)     | \$43,714         | \$19,133        | \$3,827                    | \$66,673     |
| Garretson (CW-02)   | \$25,761         | \$6,594         | \$1,978                    | \$34,333     |
| Garretson (CW-03)   | \$27,497         | \$19,307        | \$8,274                    | \$55,078     |
| Garretson (CW-04)   | \$22,341         | \$14,587        | \$4,488                    | \$41,416     |
| Gettysburg (CW-01)  | \$26,993         | \$7,273         | \$1,455                    | \$35,721     |
| Gregory (CW-01)     | \$12,171         | \$3,280         | \$656                      | \$16,106     |
| Gregory (CW-02)     | \$23,867         | \$1,460         | \$417                      | \$25,744     |
| Gregory (CW-03)     | \$10,956         | \$3,482         | \$1,741                    | \$16,180     |
| Groton (CW-08)      | \$17,137         | \$188           | \$54                       | \$17,379     |
| Groton (CW-09)      | \$27,361         | \$421           | \$120                      | \$27,903     |
| Harrisburg (CW-03)  | \$69,375         | \$48,999        | \$14,700                   | \$133,074    |
| Harrisburg (CW-04)  | \$30,962         | \$12,108        | \$2,422                    | \$45,492     |
| Harrisburg (CW-05)  | \$68,281         | \$24,241        | \$4,848                    | \$97,370     |
| Harrisburg (CW-07)  | \$354,286        | \$552,530       | \$236,799                  | \$1,143,614  |
| Hartford (CW-01)    | \$19,636         | \$295           | \$74                       | \$20,005     |
| Hartford (CW-02)    | \$26,946         | \$405           | \$101                      | \$27,452     |
| Hartford (CW-03)    | \$20,471         | \$321           | \$129                      | \$20,920     |
| Hartford (CW-04)    | \$36,699         | \$1,769         | \$707                      | \$39,175     |
| Hartford (CW-05)    | \$28,817         | \$5,301         | \$1,590                    | \$35,708     |
| Hartford (CW-06)    | \$36,016         | \$24,045        | \$10,305                   | \$70,366     |
| Hecla (CW-01)       | \$4,609          | \$1,357         | \$271                      | \$6,237      |
| Hermosa (CW-01)     | \$7,580          | \$6,517         | \$1,185                    | \$15,282     |
| Herreid (CW-01)     | \$17,891         | \$15,592        | \$2,835                    | \$36,318     |
| Hot Springs (CW-02) | \$58,247         | \$19,652        | \$3,930                    | \$81,830     |
| Hoven (CW-01)       | \$10,735         | \$11,735        | \$2,134                    | \$24,603     |
| Humboldt (CW-01)    | \$7,706          | \$7,769         | \$2,331                    | \$17,805     |
| Humboldt (CW-03)    | \$42,837         | \$32,366        | \$13,871                   | \$89,074     |
| Humboldt (CW-04)    | \$10,408         | \$1,338         | \$803                      | \$12,549     |
| Hurley (CW-01)      | \$21,367         | \$18,920        | \$3,440                    | \$43,728     |
| Interior (CW-01)    | \$6,409          | \$5,497         | \$999                      | \$12,906     |

| <b>Borrower</b>                         | <b>Principal</b> | <b>Interest</b> | <b>Admin<br/>Surcharge</b> | <b>Total</b> |
|---|------------------|-----------------|----------------------------|--------------|
| Irene (CW-01)                           | \$14,655         | \$14,894        | \$2,708                    | \$32,258     |
| Irene (CW-02)                           | \$4,549          | \$31,034        | \$11,638                   | \$47,222     |
| Java (CW-01)                            | \$7,679          | \$6,800         | \$1,236                    | \$15,716     |
| Jefferson (CW-01)                       | \$10,297         | \$918           | \$367                      | \$11,582     |
| Kennebec (CW-01)                        | \$14,187         | \$14,922        | \$4,477                    | \$33,586     |
| Kennebec (CW-02)                        | \$8,837          | \$8,909         | \$2,673                    | \$20,419     |
| Keystone (CW-01)                        | \$16,777         | \$8,885         | \$2,962                    | \$28,623     |
| Lake Madison San Dist (CW-03)           | \$9,927          | \$9,585         | \$2,875                    | \$22,388     |
| Lake Norden (CW-01)                     | \$21,755         | \$15,466        | \$6,628                    | \$43,850     |
| Lake Poinsett Sanitary District (CW-02) | \$31,985         | \$21,315        | \$5,810                    | \$59,110     |
| Lake Poinsett Sanitary District (CW-03) | \$30,466         | \$25,712        | \$4,675                    | \$60,853     |
| Lake Poinsett Sanitary District (CW-04) | \$40,647         | \$42,753        | \$12,826                   | \$96,227     |
| Lead (CW-05)                            | \$13,236         | \$1,360         | \$408                      | \$15,005     |
| Lead (CW-06)                            | \$12,850         | \$2,767         | \$830                      | \$16,446     |
| Lead (CW-07)                            | \$7,061          | \$2,139         | \$428                      | \$9,628      |
| Lead (CW-08)                            | \$35,928         | \$16,413        | \$3,283                    | \$55,623     |
| Lead (CW-09)                            | \$32,485         | \$3,897         | \$1,948                    | \$38,330     |
| Lennox (CW-04)                          | \$49,762         | \$38,661        | \$7,029                    | \$95,453     |
| Lennox (CW-05)                          | \$30,906         | \$30,945        | \$5,626                    | \$67,477     |
| Lennox (CW-06)                          | \$39,977         | \$43,838        | \$13,151                   | \$96,966     |
| Lennox (CW-07)                          | \$34,373         | \$25,660        | \$10,997                   | \$71,031     |
| Lennox (CW-08)                          | \$8,871          | \$23,456        | \$8,796                    | \$41,123     |
| Letcher (CW-01)                         | \$11,430         | \$11,617        | \$2,112                    | \$25,159     |
| Madison (CW-02)                         | \$263,638        | \$58,869        | \$17,661                   | \$340,168    |
| Marion (CW-01)                          | \$47,476         | \$35,339        | \$9,633                    | \$92,448     |
| McLaughlin (CW-01)                      | \$23,142         | \$21,146        | \$3,845                    | \$48,133     |
| Menno (CW-01)                           | \$9,364          | \$2,837         | \$567                      | \$12,768     |
| Menno (CW-02)                           | \$29,011         | \$27,395        | \$4,981                    | \$61,387     |
| Miller (CW-03)                          | \$38,744         | \$31,642        | \$13,561                   | \$83,946     |
| Miller (CW-04)                          | \$8,403          | \$16,429        | \$7,041                    | \$31,874     |
| Mina Lake San Dist (CW-01)              | \$9,163          | \$10,326        | \$3,098                    | \$22,587     |
| Mitchell (CW-02)                        | \$80,632         | \$8,324         | \$3,329                    | \$92,286     |
| Mitchell (CW-03)                        | \$77,742         | \$11,641        | \$3,880                    | \$93,263     |
| Mitchell (CW-03NPS)                     | \$7,580          | \$1,203         | \$401                      | \$9,185      |
| Mitchell (CW-04)                        | \$24,845         | \$9,490         | \$1,898                    | \$36,233     |
| Mitchell (CW-05)                        | \$301,960        | \$55,744        | \$37,163                   | \$394,867    |
| Mitchell (CW-05NPS)                     | \$12,210         | \$3,484         | \$2,322                    | \$18,016     |
| Mitchell (CW-06)                        | \$158,731        | \$26,052        | \$17,368                   | \$202,151    |
| Mobridge (CW-05)                        | \$63,034         | \$27,575        | \$9,192                    | \$99,801     |
| Montrose (CW-02)                        | \$16,905         | \$12,913        | \$2,348                    | \$32,166     |
| Mount Vernon (CW-01)                    | \$33,001         | \$27,402        | \$4,982                    | \$65,385     |

| <b>Borrower</b>               | <b>Principal</b> | <b>Interest</b> | <b>Admin<br/>Surcharge</b> | <b>Total</b> |
|-------------------------------|------------------|-----------------|----------------------------|--------------|
| Nisland (CW-01)               | \$12,096         | \$1,679         | \$504                      | \$14,279     |
| Northville (CW-01)            | \$2,848          | \$2,521         | \$458                      | \$5,827      |
| Onida (CW-01)                 | \$57,603         | \$39,446        | \$16,905                   | \$113,954    |
| Onida (CW-02)                 | \$4,172          | \$26,809        | \$0                        | \$30,980     |
| Parker (CW-01)                | \$25,868         | \$2,658         | \$797                      | \$29,323     |
| Parker (CW-02)                | \$26,378         | \$5,056         | \$1,517                    | \$32,951     |
| Parker (CW-03)                | \$6,177          | \$4,638         | \$843                      | \$11,658     |
| Parker (CW-04)                | \$8,637          | \$3,781         | \$1,134                    | \$13,552     |
| Parker (CW-05)                | \$14,339         | \$10,448        | \$4,478                    | \$29,264     |
| Parkston (CW-01)              | \$33,597         | \$7,502         | \$2,251                    | \$43,350     |
| Philip (CW-04)                | \$21,782         | \$19,903        | \$3,619                    | \$45,304     |
| Philip (CW-05)                | \$15,203         | \$13,892        | \$2,526                    | \$31,621     |
| Philip (CW-06)                | \$9,699          | \$6,981         | \$2,992                    | \$19,671     |
| Philip (CW-07)                | \$11,373         | \$8,186         | \$3,508                    | \$23,067     |
| Pierpont (CW-01)              | \$87             | \$100           | \$0                        | \$186        |
| Pierre (CW-04)                | \$75,697         | \$5,695         | \$2,278                    | \$83,670     |
| Pierre (CW-05)                | \$31,555         | \$8,604         | \$2,581                    | \$42,740     |
| Pierre (CW-06)                | \$83,911         | \$5,927         | \$1,693                    | \$91,531     |
| Pierre (CW-07)                | \$108,240        | \$54,252        | \$18,084                   | \$180,575    |
| Pierre (CW-08)                | \$87,526         | \$9,731         | \$4,865                    | \$102,122    |
| Plankinton (CW-01)            | \$21,873         | \$19,368        | \$3,521                    | \$44,762     |
| Plankinton (CW-02)            | \$22,569         | \$2,482         | \$1,489                    | \$26,540     |
| Platte (CW-02)                | \$40,380         | \$29,421        | \$12,609                   | \$82,409     |
| Powder House Pass CID (CW-01) | \$64,506         | \$63,019        | \$11,458                   | \$138,984    |
| Powder House Pass CID (CW-02) | \$40,766         | \$28,436        | \$12,187                   | \$81,389     |
| Presho (CW-01)                | \$57,296         | \$43,290        | \$18,553                   | \$119,139    |
| Rapid City (CW-06)            | \$251,872        | \$72,051        | \$14,410                   | \$338,333    |
| Redfield (CW-02)              | \$19,562         | \$19,007        | \$3,456                    | \$42,026     |
| Roscoe (CW-02)                | \$3,668          | \$16,829        | \$6,311                    | \$26,808     |
| Saint Lawrence (CW-01)        | \$3,523          | \$3,580         | \$651                      | \$7,753      |
| Salem (CW-01)                 | \$32,969         | \$2,255         | \$902                      | \$36,125     |
| Salem (CW-03)                 | \$56,874         | \$40,433        | \$17,328                   | \$114,635    |
| Scotland (CW-02)              | \$21,246         | \$17,641        | \$3,207                    | \$42,094     |
| Sinai (CW-01)                 | \$6,756          | \$6,618         | \$1,985                    | \$15,360     |
| Sioux Falls (CW-21A)          | \$689,504        | \$58,907        | \$29,453                   | \$777,863    |
| Sioux Falls (CW-21B)          | \$1,117,341      | \$95,458        | \$47,729                   | \$1,260,528  |
| Sioux Falls (CW-21NPS)        | \$198,747        | \$16,980        | \$8,490                    | \$224,217    |
| Sioux Falls (CW-32)           | \$2,296,864      | \$25,970        | \$6,493                    | \$2,329,326  |
| Sioux Falls (CW-32NPS)        | \$132,269        | \$2,167         | \$542                      | \$134,978    |
| Sioux Falls (CW-33)           | \$1,353,201      | \$22,173        | \$5,543                    | \$1,380,917  |
| Sioux Falls (CW-33NPS)        | \$100,711        | \$1,650         | \$413                      | \$102,774    |

| <b>Borrower</b>                                 | <b>Principal</b> | <b>Interest</b> | <b>Admin<br/>Surcharge</b> | <b>Total</b> |
|---|------------------|-----------------|----------------------------|--------------|
| Sioux Falls (CW-34)                             | \$1,265,090      | \$65,543        | \$18,727                   | \$1,349,359  |
| Sioux Falls (CW-35)                             | \$1,012,966      | \$46,239        | \$30,826                   | \$1,090,031  |
| Sioux Falls (CW-35NPS)                          | \$57,369         | \$2,618         | \$1,746                    | \$61,733     |
| Sioux Falls (CW-36)                             | \$1,541,837      | \$82,876        | \$55,251                   | \$1,679,964  |
| Sioux Falls (CW-36NPS)                          | \$78,946         | \$4,243         | \$2,829                    | \$86,018     |
| Sioux Falls (CW-37)                             | \$680,219        | \$36,563        | \$24,375                   | \$741,157    |
| Sioux Falls (CW-37NPS)                          | \$43,629         | \$2,524         | \$1,682                    | \$47,835     |
| Sioux Falls (CW-38)                             | \$873,589        | \$34,869        | \$34,869                   | \$943,328    |
| Sioux Falls (CW-38NPS)                          | \$473,245        | \$887           | \$887                      | \$475,020    |
| Sioux Falls (CW-39)                             | \$816,907        | \$33,421        | \$33,421                   | \$883,749    |
| Sioux Falls (CW-39NPS)                          | \$43,680         | \$2,024         | \$2,024                    | \$47,729     |
| Sioux Falls (CW-40)                             | \$890,423        | \$202,741       | \$101,371                  | \$1,194,535  |
| Sioux Falls (CW-40NPS)                          | \$22,026         | \$5,015         | \$2,508                    | \$29,549     |
| Sioux Falls (CW-41)                             | \$55,900         | \$185,606       | \$79,545                   | \$321,051    |
| Southern Missouri Recyc/Waste Mgmt Dist (CW-02) | \$23,624         | \$1,114         | \$318                      | \$25,056     |
| Spencer (CW-01)                                 | \$3,549          | \$2,758         | \$501                      | \$6,808      |
| Springfield (CW-01)                             | \$20,175         | \$64,113        | \$24,042                   | \$108,329    |
| Sturgis (CW-06)                                 | \$44,282         | \$253,331       | \$108,571                  | \$406,184    |
| Summerset (CW-01)                               | \$11,881         | \$4,431         | \$886                      | \$17,198     |
| Summerset (CW-02)                               | \$41,289         | \$28,991        | \$12,425                   | \$82,705     |
| Tea (CW-05)                                     | \$31,810         | \$1,959         | \$784                      | \$34,553     |
| Tea (CW-06)                                     | \$42,626         | \$8,503         | \$2,551                    | \$53,681     |
| Tea (CW-07)                                     | \$42,892         | \$11,205        | \$2,241                    | \$56,339     |
| Tea (CW-08)                                     | \$0              | \$130,118       | \$40,036                   | \$170,154    |
| Turton (CW-01)                                  | \$4,926          | \$5,232         | \$951                      | \$11,109     |
| Tyndall (CW-01)                                 | \$43,050         | \$8,588         | \$2,576                    | \$54,214     |
| Tyndall (CW-02)                                 | \$12,083         | \$3,840         | \$1,920                    | \$17,843     |
| Valley Springs (CW-02)                          | \$21,087         | \$2,316         | \$695                      | \$24,099     |
| Vermillion (CW-03)                              | \$17,436         | \$1,192         | \$477                      | \$19,105     |
| Vermillion (CW-05)                              | \$221,921        | \$53,148        | \$15,944                   | \$291,013    |
| Vermillion (CW-06)                              | \$12,760         | \$3,229         | \$646                      | \$16,635     |
| Vermillion (CW-07)                              | \$73,821         | \$29,547        | \$5,909                    | \$109,277    |
| Vermillion (CW-08)                              | \$30,050         | \$15,061        | \$5,020                    | \$50,131     |
| Viborg (CW-01)                                  | \$10,646         | \$8,696         | \$1,581                    | \$20,923     |
| Viborg (CW-02)                                  | \$2,260          | \$2,410         | \$723                      | \$5,393      |
| Volga (CW-01)                                   | \$97,541         | \$33,731        | \$16,865                   | \$148,137    |
| Wagner (CW-01)                                  | \$7,551          | \$1,447         | \$434                      | \$9,433      |
| Wakonda (CW-01)                                 | \$14,425         | \$5,774         | \$1,155                    | \$21,353     |
| Wall Lake San Dist (CW-01)                      | \$11,440         | \$551           | \$221                      | \$12,212     |
| Wall Lake San Dist (CW-02)                      | \$3,396          | \$3,103         | \$564                      | \$7,063      |
| Warner (CW-02)                                  | \$21,145         | \$14,708        | \$2,674                    | \$38,527     |

| <b>Borrower</b>                          | <b>Principal</b>    | <b>Interest</b>    | <b>Admin<br/>Surcharge</b> | <b>Total</b>        |
|--|---------------------|--------------------|----------------------------|---------------------|
| Watertown (CW-05)                        | \$135,831           | \$11,157           | \$4,463                    | \$151,451           |
| Watertown (CW-06)                        | \$61,321            | \$7,356            | \$3,678                    | \$72,354            |
| Watertown (CW-06NPS)                     | \$6,114             | \$653              | \$327                      | \$7,093             |
| Watertown (CW-07)                        | \$42,925            | \$4,960            | \$2,480                    | \$50,365            |
| Watertown (CW-07NPS)                     | \$4,307             | \$498              | \$249                      | \$5,053             |
| Watertown (CW-08)                        | \$27,846            | \$3,218            | \$1,609                    | \$32,673            |
| Watertown (CW-08NPS)                     | \$3,116             | \$360              | \$180                      | \$3,656             |
| Watertown (CW-10)                        | \$135,317           | \$36,462           | \$7,292                    | \$179,071           |
| Watertown (CW-11)                        | \$9,403             | \$2,848            | \$570                      | \$12,821            |
| Watertown (CW-12)                        | \$36,802            | \$77,964           | \$38,982                   | \$153,748           |
| Waubay (CW-02)                           | \$3,317             | \$3,126            | \$568                      | \$7,012             |
| Waubay (CW-03)                           | \$18,759            | \$21,722           | \$6,517                    | \$46,997            |
| Wessington Springs (CW-01)               | \$9,816             | \$4,738            | \$1,579                    | \$16,133            |
| Weston Heights Sanitary District (CW-01) | \$33,450            | \$5,896            | \$1,769                    | \$41,115            |
| White Lake (CW-01)                       | \$7,561             | \$7,236            | \$1,316                    | \$16,113            |
| Willow Lake (CW-01)                      | \$6,820             | \$110              | \$44                       | \$6,973             |
| Winner (CW-01)                           | \$55,771            | \$10,690           | \$3,207                    | \$69,669            |
| Winner (CW-02)                           | \$17,860            | \$5,870            | \$1,174                    | \$24,904            |
| Wolsey (CW-01)                           | \$8,440             | \$2,021            | \$606                      | \$11,068            |
| Wolsey (CW-03)                           | \$26,623            | \$8,750            | \$1,750                    | \$37,123            |
| Worthing (CW-02)                         | \$15,983            | \$11,266           | \$3,071                    | \$30,321            |
| Worthing (CW-03)                         | \$19,184            | \$7,327            | \$1,465                    | \$27,977            |
| Worthing (CW-04)                         | \$2,936             | \$238              | \$143                      | \$3,317             |
| Yale (CW-01)                             | \$6,800             | \$6,310            | \$1,147                    | \$14,257            |
| Yankton (CW-03)                          | \$402,546           | \$16,738           | \$6,695                    | \$425,978           |
| Yankton (CW-04)                          | \$135,574           | \$63,244           | \$12,649                   | \$211,467           |
| <b>TOTAL</b>                             | <b>\$22,988,569</b> | <b>\$6,001,736</b> | <b>\$2,045,589</b>         | <b>\$31,035,893</b> |



---

**EXHIBITS IX - XI**

**CLEAN WATER SRF**

**FINANCIAL STATEMENTS**  
**(UNAUDITED)**

---



**Exhibit IX**  
**South Dakota Board of Water and Natural Resources**  
**Clean Water State Revolving Fund**  
**Statement of Net Position June 30, 2021**

|   |                          |
|---|--------------------------|
| <b>Assets</b>   |                          |
| Current Assets:   |                          |
| Cash and Cash Equivalents                               | \$ 109,938,325.50        |
| Investments   | 73,822,259.62            |
| Due from Federal Government                             | 525,833.81               |
| Due from Other Governments                              | 591,674.31               |
| Accrued Interest Receivable                             | 3,582,444.32             |
| Loans Receivable  | 21,870,882.66            |
| Total Current Assets                                    | <u>210,331,420.22</u>    |
| Noncurrent Assets:                                      |                          |
| Investments   | 88,287,863.45            |
| Net Pension Assets                                      | 497.00                   |
| Loans Receivable  | 303,077,898.79           |
| Total Noncurrent Assets                                 | <u>391,366,259.24</u>    |
| <b>Total Assets</b>                                     | <u>601,697,679.46</u>    |
| <b>Deferred Outflows of Resources</b>                   |                          |
| Related to Pensions                                     | 80,298.00                |
| Deferred Charge on Refunding                            | 5,062,101.32             |
| <b>Total Deferred Outflows of Resources</b>             | <u>5,142,399.32</u>      |
| <b>Liabilities</b>                                      |                          |
| Current Liabilities:                                    |                          |
| Accounts Payable  | 703,949.24               |
| Accrued Liabilities                                     | 7,369.55                 |
| Compensated Absences Payable                            | 8,143.72                 |
| Accrued Interest Payable                                | 5,651,042.56             |
| Cost of Issuance Payable                                | 0.00                     |
| Bonds Payable - net of unamortized premium and discount | 17,955,857.92            |
| Total Current Liabilities                               | <u>24,326,362.99</u>     |
| Noncurrent Liabilities:                                 |                          |
| Compensated Absences Payable                            | 7,204.42                 |
| Arbitrage Payable                                       | 0.00                     |
| Bonds Payable - net of unamortized premium and discount | 317,257,860.87           |
| Total Noncurrent Liabilities                            | <u>317,265,065.29</u>    |
| <b>Total Liabilities</b>                                | <u>341,591,428.28</u>    |
| <b>Deferred Inflows of Resources</b>                    |                          |
| Related to Pensions                                     | 64,940.00                |
| <b>Total Deferred Inflows of Resources</b>              | <u>64,940.00</u>         |
| <b>Net Position</b>                                     |                          |
| Restricted For Pension Obligations                      | 15,855.00                |
| Unrestricted  | 265,167,855.50           |
| <b>Total Net Position</b>                               | <u>\$ 265,183,710.50</u> |

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, 2021**

**Operating Revenues:**

|                          |                     |
|--------------------------|---------------------|
| Loan Interest Income     | \$ 5,847,888.83     |
| Other Income             | <u>1,824,618.99</u> |
| Total Operating Revenues | <u>7,672,507.82</u> |

**Operating Expenses:**

|                                    |               |                      |
|------------------------------------|---------------|----------------------|
| Administrative Expenses            |               |                      |
| Personal Services                  | 271,924.18    |                      |
| Employee Benefits                  | 56,836.45     |                      |
| Travel                             | 5,091.38      |                      |
| Contractual                        | 449,816.27    |                      |
| Supplies                           | 430.16        |                      |
| Grants                             | 1,786,205.96  |                      |
| Other                              | <u>158.90</u> |                      |
| Total Administrative Expenses      |               | 2,570,463.30         |
| Loan Principal Forgiveness Expense |               | 4,316,255.00         |
| Bond Issuance Costs                |               | 278,659.70           |
| Interest Expense                   |               | <u>10,945,617.04</u> |
| Total Operating Expenses           |               | <u>18,110,995.04</u> |

Operating Income (Loss) (10,438,487.22)

**Nonoperating Revenue (Expenses):**

|  |                      |
|--|----------------------|
| Federal Capitalization Grants          | 10,940,149.70        |
| Other Income                           | 425,340.64           |
| Investment Income                      | 4,131,657.67         |
| Arbitrage Expense                      | 34,371.28            |
| Payments to State                      | <u>(36,387.66)</u>   |
| Total Nonoperating Revenues (Expenses) | <u>15,495,131.63</u> |

Change in Net Position 5,056,644.41

Net Position at Beginning of Year 260,127,066.09

**Net Position at End of Year** \$ 265,183,710.50

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, 2021**

|   |                  |                           |
|---|------------------|---------------------------|
| <b>Cash Flows from Operating Activities:</b>                  |                  |                           |
| Receipts for Loan Repayments                                  | \$ 36,400,221.83 |                           |
| Receipts for Interest Income on Loans                         | 5,543,472.65     |                           |
| Receipts for Surcharge Interest on Loans                      | 1,657,608.47     |                           |
| Payments to Loan Recipients                                   | (62,898,186.00)  |                           |
| Payments for Employee Services                                | (360,306.87)     |                           |
| Payments for Contractual Services                             | (422,898.17)     |                           |
| Payment for Grants  | (1,270,629.49)   |                           |
| Payments for Principal Forgiveness                            | (4,316,255.00)   |                           |
| Other Payments  | (589.06)         |                           |
| Net Cash Provided (Used) by Operating Activities              |                  | (25,667,561.64)           |
| <b>Cash Flows from Noncapital Financing Activities:</b>       |                  |                           |
| Payments to State   | (36,387.66)      |                           |
| Principal Payments on Bonds                                   | (13,115,000.00)  |                           |
| Interest Payments on Bonds                                    | (12,205,064.32)  |                           |
| Bond Issuance Costs   | 4,289.21         |                           |
| Bond Proceeds   | 100,000,000.00   |                           |
| Receipts for Administering Program                            | 10,975,355.00    |                           |
| Other Income  | 215,163.24       |                           |
| Net Cash Provided (Used) by Noncapital Financing Activities   |                  | 85,838,355.47             |
| <b>Cash Flows from Investing Activities:</b>                  |                  |                           |
| Arbitrage Payment   | -                |                           |
| Interest on Investments                                       | 4,720,749.06     |                           |
| Proceeds from Sale of Investment Securities                   | 130,689,659.51   |                           |
| Purchase of Investment Securities                             | (191,266,682.11) |                           |
| Net Cash Provided (Used) by Investing Activities              |                  | (55,856,273.54)           |
| Net Increase (Decrease) in Cash and Cash Equivalents          |                  | 4,314,520.29              |
| Cash and Cash Equivalents at Beginning of Year                |                  | 105,623,805.21            |
| Cash and Cash Equivalents at End of Year                      |                  | <u>\$ 109,938,325.50</u>  |
| <b>Reconciliation of Operating Income to Net</b>              |                  |                           |
| <b>Cash Provided (Used) by Operating Activities</b>           |                  |                           |
| Operating Income (Loss)                                       |                  | \$ (10,438,487.22)        |
| <b>Adjustments to Reconcile Net Income to Net Cash</b>        |                  |                           |
| <b>Provided (Used) by Operating Activities:</b>               |                  |                           |
| Interest Expense  | 10,945,617.04    |                           |
| Bond Issuance Expense   | 278,659.70       |                           |
| <b>Assets: (Increase)/Decrease</b>                            |                  |                           |
| Loans Receivable  | (26,497,964.17)  |                           |
| Accrued Interest Receivable on Loans                          | (304,416.18)     |                           |
| Due from Other Governments                                    | (167,010.52)     |                           |
| Net Pension Assets  | 775.00           |                           |
| <b>Decrease/(Increase) in Deferred Outflows of Resources:</b> |                  |                           |
| Deferred Outflows of Resources - Related to Pensions          | (13,960.00)      |                           |
| <b>Liabilities: Increase/(Decrease)</b>                       |                  |                           |
| Accounts Payable  | 543,152.66       |                           |
| Accrued Employee Benefits                                     | (42,407.01)      |                           |
| Accrued Liabilities   | (10,542.94)      |                           |
| Net Pension Liability   | -                |                           |
| <b>Increase/(Decrease) in Deferred Inflows of Resources:</b>  |                  |                           |
| Deferred Inflows of Resources - Related to Pensions           | 39,022.00        |                           |
| Total Adjustments   |                  | (15,229,074.42)           |
| Net Cash Provided by Operations                               |                  | <u>\$ (25,667,561.64)</u> |

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

**SOUTH DAKOTA BOARD OF  
WATER AND NATURAL  
RESOURCES  
CLEAN WATER STATE REVOLVING  
FUND NOTES TO THE FINANCIAL  
STATEMENTS June 30, 2021**

**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.

**A. 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.

**B. 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.

**C. 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.

#### D. Investments

Investments are reported at fair value except for Guaranteed Investment Contracts, which are nonparticipating and, therefore, are recorded at carrying value. Unrealized gains and losses due to fluctuations in market value are included in investment income.

#### E. 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.

#### F. 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.

#### G. 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: \$324,948,781  
Current Year  
Administrative Expense: \$447,068  
Loan Disbursement: \$67,214,441

#### H. Net Position

Net Position is classified in the following two components:

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

#### I. Pension

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

## J. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. Deferred outflows of resources represent consumption of net position that applies to future period or periods. These items will not be recognized as an outflow of resources until the applicable future period.

In addition to liability, the Statement of Net Position reports a separate section for deferred inflows of resources. Deferred inflows or resources represent acquisitions of net position that applies to a future period or periods. These items will not be recognized as an inflow or resources until the applicable future period.

## 2. CASH AND INVESTMENTS

### Cash

Cash and Cash Equivalents at the end of FY21 consisted of Federated Government Obligations Funds. The South Dakota Conservancy District has adopted an Investment Policy to supplement the provisions of the Master Trust Indenture, various Series Resolutions and supplemental indentures and certain tax regulatory agreements related to the investment of funds.

Federated Government Obligations Fund was rated AAAM by Standard and Poor's Rating Group and as of 6/30/21 had a total annualized return of .02%.

### Investments

Investments must be categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

US Bank which serves as trustee to the CWSRF uses a pricing service, FT Interactive, to value investments. FT Interactive uses market approach pricing which utilizes models and pricing systems as well as mathematical tools and pricing analyst judgment. All CWSRF investments are priced by this service, which is not quoted prices in an active market, but rather significant other observable inputs; therefore, the investments are categorized as Level 2.

*Interest Rate Risk:* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The maturities of the investments as of June 30, 2021 are listed below.



| Level 2<br>Investment | Maturities | Fair Value             |
|-----------------------|------------|------------------------|
| US Treasury Bond      | 07/31/2021 | \$2,502,250.00         |
| US Treasury Bond      | 12/31/2021 | \$3,023,310.00         |
| US Treasury Bond      | 11/30/2021 | \$3,022,740.00         |
| US Treasury Bond      | 10/15/2021 | \$2,520,425.00         |
| US Treasury Bond      | 10/15/2021 | \$504,085.00           |
| US Treasury Bond      | 10/31/2021 | \$2,007,920.00         |
| US Treasury Bond      | 03/31/2022 | \$751,642.50           |
| US Treasury Bond      | 04/30/2022 | \$761,130.00           |
| US Treasury Bond      | 11/15/2021 | \$1,515,705.00         |
| US Treasury Bond      | 11/30/2021 | \$1,508,970.00         |
| US Treasury Bond      | 11/30/2021 | \$5,029,900.00         |
| US Treasury Bond      | 11/15/2021 | \$3,928,041.00         |
| US Treasury Bond      | 12/15/2021 | \$5,058,400.00         |
| US Treasury Bond      | 03/15/2022 | \$508,125.00           |
| US Treasury Bond      | 05/31/2022 | \$750,232.50           |
| US Treasury Bond      | 06/30/2022 | \$750,172.50           |
| US Treasury Bond      | 08/31/2021 | \$2,508,100.00         |
| US Treasury Bond      | 01/15/2022 | \$3,799,237.50         |
| US Treasury Bond      | 12/31/2021 | \$2,019,220.00         |
| US Treasury Bond      | 09/30/2021 | \$6,030,900.00         |
|                       |            | <b>\$48,500,506.00</b> |

| Investment          | Maturities | Fair Value             |
|---------------------|------------|------------------------|
| Federal Agency Bond | 10/12/2021 | \$1,285,582.50         |
| Federal Agency Bond | 10/13/2021 | \$1,500,150.00         |
| Federal Agency Bond | 12/10/2021 | \$8,090,480.00         |
| Federal Agency Bond | 12/20/2021 | \$1,108,140.00         |
|                     |            | <b>\$11,984,352.50</b> |

*Credit Risk:* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the CWSRF.

Excluding investments explicitly guaranteed by the U.S. Government which are not considered to have credit risk, the CWSRF held Federal Agency Bonds with a fair value of \$11,984,353 which were rated AAA by Moody's Investor Services.

*Custodial Credit Risk:* Custodial credit risk is the risk that in the event of a bank failure, the Clean Water State Revolving Fund's investments may not be returned. As of June 30, 2021, \$88,287,863 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 \$48,500,506 and in Federal Agency Bonds with a market value of \$11,984,353 were exposed to custodial credit risk.

*Guaranteed Investment Contracts (GICS):*

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

|                                | Maturities | Contract Value      |
|--------------------------------|------------|---------------------|
| Guaranteed Investment Contract | 8/01/2025  | \$17,310,135        |
| Guaranteed Investment Contract | 8/01/2026  | \$70,977,728        |
|                                |            | <u>\$88,287,864</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:

| Moody's Rating | Contract Value       |
|----------------|----------------------|
| Baa1*          | <u>\$ 88,287,863</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.

### **3. LOANS RECEIVABLE**

Loans receivable consist of loans made to local governments through a loan agreement. In order for a borrower to receive a loan, evidence must be shown that the principal and interest of the loan will be repaid. Therefore, each local government must show the ability to impose utility rates, levy special assessments or collect sales taxes that will generate enough revenue to equal at least 110% of the annual principal and interest on the loan. Loans made from the CWSRF may be made at or below market interest rates and shall be fully amortized within thirty years of the date which is not more than one year following completion of the project financed. Interest rates are reduced for those loans shorter than thirty years. Of the \$324,948,781 loan receivable balance, \$12,322,437 is a long-term receivable balance and \$797,408 is a short-term receivable balance for the Ellsworth Development Authority which is a component unit of the State of South Dakota.

The allowance for doubtful accounts is determined principally on the basis of loans that are in default. Receivables are reported at the gross amount and an allowance for doubtful accounts would reduce loan receivables by the outstanding loan balances that are in default. As of June 30, 2021, the District has no loans that are in default. Loans in default would be expensed only after it has been determined the collection process has been exhausted and all legal actions have been finalized.

The 2020 notes to the financial statements included a discussion regarding the District being served notice by a borrower of a potential risk of default. During state fiscal year 2021 the District staff worked with the borrower and their financial advisor to address the issues leading to the potential default and provide options to assure payment. The borrower was able to secure additional financing for an outstanding debt at terms that alleviated the issues of default. All payments during the fiscal year were made and the District does not believe the risk potential default exists any longer.

#### 4. LONG-TERM DEBT

The revenue bond issues outstanding as of June 30, 2021 are as follows:

| Issue                         | Interest Rate   | Maturity<br>Through FY | Principal Balance     |
|-------------------------------|-----------------|------------------------|-----------------------|
| Series 2010AB                 |                 |                        |                       |
| Build America Bonds (BABs)    |                 |                        |                       |
| State Match                   | 4.084% - 5.646% | 2031                   | \$ 2,320,000          |
| Leveraged                     | 4.084% - 5.646% | 2031                   | 22,595,000            |
| Tax Exempt Bonds              |                 |                        |                       |
| State Match                   | 5.125%          | 2030                   | 178,544               |
| Leveraged                     | 5.125%          | 2030                   | 1,785,441             |
| Series 2012A                  |                 |                        |                       |
| Taxable Bonds                 |                 |                        |                       |
| State Match                   | 1.648% - 3.183% | 2027                   | 610,000               |
| Leveraged                     | 1.648% - 3.183% | 2027                   | 15,855,000            |
| Series 2012B                  |                 |                        |                       |
| Tax Exempt Bonds              |                 |                        |                       |
| State Match                   | 4.000% - 5.000% | 2023                   | 195,000               |
| Leveraged                     | 4.000% - 5.000% | 2031                   | 7,215,000             |
| Series 2014B                  |                 |                        |                       |
| Tax Exempt Bonds              |                 |                        |                       |
| Leveraged                     | 5.000%          | 2035                   | 35,410,000            |
| Series 2017A                  |                 |                        |                       |
| Taxable Bonds                 |                 |                        |                       |
| State Match                   | 1.410% - 2.149% | 2023                   | 2,920,000             |
| Series 2017B                  |                 |                        |                       |
| Tax Exempt Bonds              |                 |                        |                       |
| State Match                   | 5.00%           | 2030                   | 995,000               |
| Leveraged                     | 3.00%-5.00%     | 2038                   | 60,410,000            |
| Series 2018                   |                 |                        |                       |
| Tax Exempt Bonds              |                 |                        |                       |
| Leveraged                     | 5.00%           | 2039                   | 54,350,000            |
| Series 2020                   |                 |                        |                       |
| Tax Exempt Bonds              |                 |                        |                       |
| Leveraged                     |                 |                        | 76,310,000            |
| Total                         |                 |                        | 281,148,985           |
| Add: Unamortized Bond Premium |                 |                        | 54,064,734            |
| Total Net of Amortization     |                 |                        | <u>\$ 335,213,719</u> |

Future bond payments and future interest payments remaining as of June 30, 2021 are as follows:

| Year Ended<br>June 30 | Principal             | Interest              | Total Principal<br>and Interest |
|-----------------------|-----------------------|-----------------------|---------------------------------|
| 2022                  | 14,685,000            | 13,270,967            | 27,955,967                      |
| 2023                  | 15,335,000            | 12,657,132            | 27,992,132                      |
| 2024                  | 16,520,000            | 11,956,540            | 28,476,540                      |
| 2025                  | 17,130,000            | 11,189,916            | 28,310,916                      |
| 2026                  | 17,760,000            | 10,364,145            | 28,124,145                      |
| 2027-2031             | 80,413,985            | 39,706,465            | 120,120,450                     |
| 2032-2036             | 65,090,000            | 21,286,100            | 86,376,100                      |
| 2037-2041             | 42,565,000            | 7,346,125             | 49,911,125                      |
| 2042-2043             | 11,650,000            | 589,500               | 12,239,500                      |
| <b>TOTAL</b>          | <b>\$ 281,148,985</b> | <b>\$ 128,357,890</b> | <b>\$ 409,506,875</b>           |

#### Changes in long-term liabilities

|                         | Beginning<br>Balance  | Additions             | Reductions            | Ending<br>Balance     | Due Within<br>One Year |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
| Revenue Bonds           | \$217,953,985         | \$ 76,310,000         | \$ (13,115,000)       | \$ 281,148,985        | \$ 14,685,000          |
| Add: Bond Premium       | 33,110,329            | 24,225,263            | (3,270,858)           | 54,064,734            | 3,270,858              |
| Total                   | 251,064,314           | 100,535,263           | (16,385,858)          | \$335,213,719         | 17,955,858             |
| Compensated<br>Absences | 57,756                | 0                     | (42,243)              | 15,513                | 8,144                  |
| Long-Term Liabilities   | <u>\$ 251,122,070</u> | <u>\$ 100,535,263</u> | <u>\$(16,428,101)</u> | <u>\$ 335,229,232</u> | <u>\$ 17,964,002</u>   |

## 5. REFUNDED BONDS

The SDCD entered into a refunding whereby refunding bonds have been issued to facilitate defeasance of the District's obligation with respect to certain bond issues. The proceeds of the refunding issues have been placed in irrevocable escrow accounts and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payments of interest and principal on the issues being refunded. Refunded bonds and the related assets held in the trust are not included in the accompanying financial statements since the District has satisfied its obligations with respect thereto through consummation of the refunding transactions.

The 2017A refunding portion had an average interest rate of 1.73 percent which was used to refund \$725,000 of outstanding Taxable Series 2012B bonds with an average interest rate of 4.34 percent. The Series 2017B refunding portion had an average interest rate of 4.98 percent which was used to refund \$26,190,000 Tax-exempt Series 2012B bonds with an average interest rate of 5.03 percent. The net proceeds of the refunding portion of \$36,727,046 were deposited in an irrevocable trust with an escrow agent to provide for all the future debt service payments on the refunded portions. As a result, the refunded portion bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The advanced refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$4,626,031. This difference is being charged to operations through 2032 using the effective-interest method. The District completed the advanced refunding for a net economic gain of \$2,810,001. The difference between the cash flows of the refunded bonds and the refunding bonds is a \$3,472,275 reduction in debt service payments.

Fully defeased bonds not yet paid to bondholders as of June 30, 2020, are as follows:

| Bond Issues       | Year of Defeasance | Original Amount<br>Defeased |
|-------------------|--------------------|-----------------------------|
| Series 2012B (01) | 2018               | \$ 725,000                  |
| Series 2012B      | 2018               | 26,190,000                  |
|                   |                    | <u>\$ 26,915,000</u>        |

Series 2012B (01) and Series 2012B that were escrowed will be called on August 1, 2022.

## 6. COMMITMENTS

As of June 30, 2021, the CWSRF had loan commitments with borrowers worth \$101,530,570.

## 7. PENSION PLAN

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

State law requires employees to contribute 6 percent of their salary to the plan and the employer to contribute an amount equal to the employee's contribution. The right to receive retirement benefits vests after three years of credited service. DENR contributions to the SDRS for the fiscal years ended June 30, 2021, 2020, and 2019 were \$14,895, \$17,696, and \$17,871, respectively, equal to the required contributions each year.

The net pension asset was measured as of June 30, 2021 and the estimated SDRS was 100% funded. At June 30, 2021, CWSRF reported an asset of \$497 for its proportionate share of the net pension asset. At June 30, 2021, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred Inflows of<br>Resources |
|--|--------------------------------------|----------------------------------|
| Difference between expected and actual experience                                | \$ 1,901                             | \$ 389                           |
| Changes in assumption  | 16,005                               | 64,551                           |
| Net difference between projected and actual earnings on pension plan investments | 46,184                               |                                  |
| Changes in Proportionate Share   | 1,313                                | -                                |
| Contributions after the measurement date   | 14,895                               | -                                |
| Total  | <u>\$ 80,298</u>                     | <u>\$ 64,940</u>                 |

## 8. 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, 2021, a liability existed for accumulated annual leave calculated at the employee's June 30, 2021 pay rate in the amount of \$8,126. 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, 2021, a liability existed for accumulated sick leave, calculated at each employee's June 30, 2021 pay rate in the amount of \$7,189. The total leave liability of \$15,315 at June 30, 2021 is shown as a liability on the balance sheet.

## 9. RISK MANAGEMENT

The Board of Water and Natural Resources and the Department of Environment and Natural Resources are exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department participates in the various programs administered by the State of South Dakota. These risk management programs are funded through assessments charged to participating entities. The risk management programs include; 1) coverage for risks associated with automobile liability and general tort liability (including public officials' errors and omissions liability, medical malpractice liability, law enforcement liability, and products liability) through the State's Public Entity Pool for Liability Fund, 2) coverage of employee medical claims through the State's health insurance program, 3) coverage for unemployment benefits through the State's Unemployment Insurance Fund, and, 4) coverage for workers' compensation benefits through the State's Workers' Compensation Fund, 5) coverage for property loss through the South Dakota Property and Casualty Insurance Company, LLC. Financial information relative to the self-insurance funds administered by the State is presented in the State of South Dakota Comprehensive Annual Financial Report.

## **10. Subsequent Events**

### **SDDA / DENR Merger**

On August 27, 2020, SD Governor Kristi Noem announced her plan to merge the Department of Agriculture (SDDA) and the Department of Environment and Natural Resources (DENR) into a single agency, the Department of Agriculture and Natural Resources (DANR). An Executive Order dated January 19, 2021, implemented the merger and DANR officially began operating as a merged agency on April 19, 2021. However, DANR did not begin operating under a single, merged budget until July 1, 2021. Therefore, between April 19, 2021, and July 1, 2021, SDDA and DANR continued to operate under separate budgets.





---

**ADDENDUM A**  
**FEDERAL FISCAL YEAR 2022**  
**INTENDED USE PLAN**

---



**SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND  
FEDERAL FISCAL YEAR 2022 INTENDED USE PLAN**

**INTRODUCTION**

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for Federal Fiscal Year (FFY) 2022 as required under Section 606(c) of the Clean Water Act.

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

The IUP includes the following:

1. List of projects and activities;
2. Goals, objectives, and environmental results;
3. Amount of funds transferred between the Clean Water SRF and the Drinking Water SRF;
4. Information on the activities to be supported;
5. Assurances and specific proposals;
6. Criteria and method for distribution of funds; and
7. Sources and uses of funds.

**LIST OF PROJECTS AND ACTIVITIES**

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

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

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

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

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

1. Low-interest loans for secondary or more stringent treatment of any cost-effective alternatives, new interceptors and appurtenances, infiltration/inflow correction, new collectors, sewer system rehabilitation, expansion and correction of combined sewer overflows, 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 FFY 2022.

### **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:

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 FFY 2022 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 anticipated FFY 2022 capitalization grant, the ability exists to transfer more than \$62.9 million from the Clean Water SRF program to the Drinking Water SRF program. More than \$61.0 million could be transferred from the Drinking Water Program to the Clean Water SRF program. Table 2 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 FFY 2022.

## **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 2022 capitalization grant is expected to be \$7,779,000 which requires \$1,555,800 in state match. Leveraged bonds will be used to match FFY 2022 capitalization grant funds.

For purposes of meeting FFY 2022 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 approximately \$100 million in leveraged bonds will be required in FFY 2022.

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 \$10,000,000 in principal repayments will become available for loans in FFY 2022.

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 \$8,000,000 in interest earnings will become available for loans in FFY 2022.

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

The 2010 and 2011 Clean Water SRF appropriations 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 billion. 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 through 2021 appropriation acts 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 3 on page 11 summarizes the amounts of principal forgiveness provided with the 2010 – 2021 capitalization grants.

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 FFY 2022 identifies \$3,246,253 in 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 – 2020 capitalization grants Green Project Reserve requirements.

The Green Project Reserve requirement was included in the 2010 - 2021 capitalization grants and required that not less than 10 percent be made available for Green Project Reserve eligible projects. It is anticipated that the 2022 capitalization grant will include a requirement that not less than 10 percent be made available for Green Project Reserve eligible projects. South Dakota for several years has utilized incentive rate financing to help encourage borrowers to take additional loan funds for Section 319 Non-point Source project funding. In South Dakota many Non-point Source projects include the purchase of easements adjacent to impaired waterbodies to install best management practices reducing nutrient loading into the streams. These activities are green projects as defined by EPA's eligibility criteria and have been used to meet a portion of the 2016-2020 GPR requirements, additional funds are allocated

to projects and as funds are expended, they will be recorded for GPR tracking. Additionally, the Sioux Falls Water Reclamation Facility expansion will replace a significant amount of mechanical equipment. The energy efficiency realized by the equipment replacement will be determined later and the Green Project Reserve amount will be updated. These projects will provide sufficient funds to meet the 10 percent requirement of the remaining 2021 and 2022 capitalization grants anticipated to be \$1,524,348 combined.

### 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 current interest rates for FFY 2022 are summarized in Table 1. The rates were adjusted in April 2020.

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

### Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 1. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive

Table 1 – Clean Water SRF Interest Rates

|                                       | Up to<br>5 Yrs | Up to<br>10 Yrs | Up to<br>20 Yrs | Up to<br>30 Yrs* |
|---------------------------------------|----------------|-----------------|-----------------|------------------|
| <u>Interim Rate</u>                   |                |                 |                 |                  |
| Interest Rate                         | 2.00%          |                 |                 |                  |
| Admin. Surcharge                      | 0.00%          |                 |                 |                  |
| Total                                 | 2.00%          |                 |                 |                  |
| <u>Base Rate</u>                      |                |                 |                 |                  |
| Interest Rate                         | 1.375%         | 1.50%           | 1.625%          |                  |
| Admin. Surcharge                      | 0.50%          | 0.50%           | 0.50%           |                  |
| Total                                 | 1.875%         | 2.00%           | 2.125%          |                  |
| <u>Nonpoint Source Incentive Rate</u> |                |                 |                 |                  |
| Interest Rate                         | 0.50%          | 0.75%           | 0.875%          |                  |
| Admin. Surcharge                      | 0.50%          | 0.50%           | 0.50%           |                  |
| Total                                 | 1.00%          | 1.25%           | 1.375%          |                  |

\* Term cannot exceed useful life of the project.

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.

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 \$10,500 per approved loan with payments made in \$3,500 increments as certain milestones are met. Future allocations for this activity are anticipated and will be based on expected loan demand.

The American Recovery and Reinvestment Act (ARRA) of 2009 and subsequent capitalization grants through 2014 had 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 \$1,600 per project to oversee compliance with the Davis-Bacon wage rate verification and certification.

### **Administrative Surcharge Uses in FFY 2021**

As of September 30, 2021, \$1,513,991 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$1,700,000 in FFY 2022.

In FFY 2022, \$575,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$100,000 for planning grants and \$200,000 to supplement the Section 319 program with grants for TMDL implementation projects.

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 FFY 2022 allocation for these activities will be \$250,000.

In FFY 2021, \$25,000 of administrative surcharge funds will be allocated to assist SRF applicants to improve the financial or managerial capacity of the wastewater utility. In 2018, DENR signed a three-year contract with Midwest Assistance Program to provide these services and was extended in 2021 for three additional years.

### **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 fiscal year 2022 capitalization grant is \$312,000, and 1/5 of a percent of the current fund valuation of \$265,183,710 results in \$530,367 available for administrative fees. As a result, an administrative allowance of \$530,367 will be reserved for administrative purposes in FFY 2022.

### **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 FFY 2022 Clean Water SRF Intended Use Plan on November 4, 2021.

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

| <b>Year</b> | <b>DWSRF Capitalization Grant</b> | <b>Amount Available for Transfer</b> | <b>Banked Transfer Ceiling</b> | <b>Amount Transferred from CWSRF to DWSRF</b> | <b>Amount Transferred from DWSRF to CWSRF</b> | <b>Transfer Description</b> | <b>CWSRF Funds Available to Transfer</b> | <b>DWSRF Funds Available to Transfer</b> |
|-------------|-----------------------------------|--------------------------------------|--------------------------------|---|---|-----------------------------|--|--|
| 1997        |                                   |                                      |                                |   |   |                             |  |  |
| -           | \$42,690,000                      | \$14,087,700                         | \$14,087,700                   |   |   |                             | \$14,087,700                             | \$14,087,700                             |
| 2001        |                                   |                                      |                                |   |   |                             |  |  |
| 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        | \$8,241,000                       | \$2,719,530                          | \$60,276,975                   |   |   |                             | \$44,702,655                             | \$42,776,975                             |
| 2018        | \$11,107,000                      | \$3,665,310                          | \$63,942,285                   |   |   |                             | \$48,367,965                             | \$46,442,285                             |
| 2019        | \$11,004,000                      | \$3,631,320                          | \$67,573,605                   |   |   |                             | \$51,999,285                             | \$50,073,605                             |
| 2020        | \$11,011,000                      | \$3,633,630                          | \$71,207,235                   |   |   |                             | \$55,632,915                             | \$53,707,235                             |
| 2021        | \$11,001,000                      | \$3,630,330                          | \$74,870,235                   |   |   |                             | \$59,295,915                             | \$57,370,235                             |
| 2022 est    | \$11,001,000                      | \$3,630,330                          | \$78,500,565                   |   |   |                             | \$62,926,245                             | \$61,000,565                             |

**Table 3 – Principal Forgiveness Allowed and Awarded**

| Year      | Principal Forgiveness for all Borrowers |              |                          |
|-----------|---|--------------|--------------------------|
|           | Minimum                                 | Maximum      | Awarded from<br>FY Grant |
| 2010      | \$1,497,982                             | \$4,993,274  | \$4,993,274              |
| 2011      | \$669,233                               | \$2,230,777  | \$2,230,777              |
| 2012      | \$383,922                               | \$575,882    | \$575,882                |
| 2013      | \$307,120                               | \$460,680    | \$359,114                |
| 2014      | \$372,924                               | \$559,386    | \$548,729                |
| 2015      | \$0                                     | \$2,045,100  | \$2,045,100              |
| 2016      | \$652,500                               | \$2,610,000  | \$2,610,000              |
| 2017      | \$647,400                               | \$2,589,600  | \$2,589,600              |
| 2018      | \$785,900                               | \$3,143,600  | \$3,143,600              |
| 2019      | \$777,900                               | \$3,111,600  | \$3,111,600              |
| 2020      | \$778,000                               | \$3,112,000  | \$172,520                |
| 2021      | \$777,900                               | \$3,111,600  | \$2,976,947              |
| 2022 Est. | \$777,900                               | \$3,111,600  | \$0                      |
| Totals    | \$8,428,681                             | \$31,655,099 | \$25,357,143             |

## 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 FFY 2022.

| Priority Points | Loan Recipient                                     | Project Number | Project Description  | Estimated Loan Amount | Expected Loan Rate & Term | Principal Forgiveness Eligible |
|-----------------|--|----------------|--|-----------------------|---------------------------|--------------------------------|
| 36              | SD Department of Agriculture and Natural Resources | C461496-01     | Purchase of 10-year easements for riparian buffer strips to improve surface water quality throughout the state. Funding will target watersheds found in Administrative Rules of South Dakota 74:51:03.   | \$24,005,000          | N/A                       |                                |
| 26              | Mitchell   | C461129-09     | Upgrades to the wastewater treatment facility to include a new headworks facility, new equalization basin, improvements to the septage receiving structure, electrical system and other site improvements.   | \$10,000,000          | 2.125%, 30 yrs            |                                |
| 25              | Parkston   | C461062-02     | Replacement or relining of 11,200 feet of clay sanitary sewer throughout the community, televising service lines for illegal sump pump connections, installation of an ammonia removal and disinfection system at the treatment lagoons, and dredging of the ponds to increase capacity. | \$5,900,000           | 2.125%, 30 yrs            | Yes<br>(Pending rate increase) |
| 23              | Spring/Cow Creek Sanitary District                 | C461493-01     | Rehabilitation of the existing lagoon system or construction of a new subsurface wastewater dispersal system to address compliance issues.   | \$1,043,337           | 2.125%, 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> |
|------------------------|-----------------------|-----------------------|---|------------------------------|--------------------------------------|---------------------------------------|
| 21                     | Piedmont              | C461462-01            | Construction of a centralized collection system to eliminate on-site septic systems within the municipality and an activated sludge treatment facility.   | \$4,500,000                  | 2.00%, 20 yrs                        | Yes<br>(Pending rate increase)        |
| 20                     | Rapid City            | C461014-07            | Upgrades to the south plant water reclamation facility to expand the treatment capacity and install equipment for nutrient removal processes and decommission the north plant treatment system. | \$145,000,000                | 2.00%, 20 yrs                        |                                       |
| 20                     | Sioux Falls           | C461232-44            | Major replacement and upgrades to the city's water reclamation facility to improve treatment processes and expand the current treatment capacity to meet future growth needs (Phases 3 and 4).  | \$123,000,000                | 2.00%, 20 yrs                        |                                       |
| 20                     | Sioux Falls           | C461232-45            | Major replacement and upgrades to the city's water reclamation facility to improve treatment processes and expand the current treatment capacity to meet future growth needs (Phases 3 and 4).  | \$11,675,000                 | 1.25%, 20 yrs                        |                                       |
| 18                     | Aberdeen              | C461072-04            | Rehabilitation of the main lift station and improvements to the wastewater treatment facility to provide additional capacity and provide the ability to meet anticipated future permit limits.  | \$52,230,000                 | 2.00%, 20 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> |
|------------------------|-----------------------|-----------------------|--|------------------------------|--------------------------------------|---------------------------------------|
| 18                     | Mitchell              | C461129-10            | Construction of a new laboratory for the north plant and upgrades to the south portion of the wastewater treatment facility to include site improvements to the facility, headworks process improvements, refurbishing the blower building and motor control center, adding equalization storage, new activated sludge blower and aeration system, refurbishment of clarifiers, and installation of a new aerobic sludge digester for nutrient removal capacity. | \$23,500,000                 | 2.125%, 30 yrs                       |                                       |
| 18                     | Watertown             | C461029-14            | Major replacement and upgrades to the city's wastewater treatment facility to improve treatment processes and expand the current treatment capacity to meet future growth needs, replacement or relining of 10,700 feet of sanitary sewer, and rehabilitation of several lift stations.  | \$35,042,000                 | 2.00%, 20 yrs                        |                                       |
| 18                     | Yankton               | C461038-06            | Installation and replacement of sanitary sewer collection lines in various locations of the city to replace old clay pipes and to install new sanitary sewer interceptors to provide needed conveyance capacity and relocation or rehabilitation of the wastewater treatment facility.   | \$106,839,553                | 2.125%, 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> |
|------------------------|--------------------------------|-----------------------|---|------------------------------|--------------------------------------|---------------------------------------|
| 17                     | Rapid Valley Sanitary District | C461013-01            | Construction of a new trunk sewer line and collection pipe to disconnect users from the city of Rapid City system and construction of a new wastewater treatment facility to provide capacity for a future population of 36,000 with the ability for nutrient removal and direct potable water reuse of the effluent. | \$51,575,000                 | 2.00%, 20 yrs                        |                                       |
| 16                     | Hartford                       | C461104-08            | Construction of a regional wastewater treatment facility and conveyance system.   | \$35,086,000                 | 2.125%, 30 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.   | \$638,525                    | 2.125%, 30 yrs                       | Yes                                   |
| 16                     | Lead                           | C461007-10            | Replacement of two blocks of sanitary sewer and installation of a separate storm sewer to remove combined sewer on Mill Street.   | \$378,733                    | 2.125%, 30 yrs                       |                                       |
| 16                     | Mobridge                       | C461016-06            | Upgrades at the wastewater treatment facility to include replacement of the screw pumps, grit handling equipment, and screening system and repairs to the facility roof and electrical equipment.   | \$1,830,000                  | 2.00%, 20 yrs                        | Yes<br>(Pending rate increase)        |
| 16                     | Rapid City                     | C461014-08            | Construction of a landfill cap for waste cell #16, a landfill gas collection and control system and improvements to the existing gas collection system, and construction of a new landfill disposal cell #15.   | \$6,650,000                  | 2.00%, 20 yrs                        |                                       |
| 15                     | Beresford                      | C461187-04            | Construction of a submerged attached growth reactor system at the wastewater treatment facility, dredging of sludge from cell 1 and installation of a disinfection system.  | \$4,579,000                  | 2.125%, 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> |
|------------------------|-----------------------|-----------------------|--|------------------------------|--------------------------------------|---------------------------------------|
| 15                     | Britton               | C461188-05            | Rehabilitation of the main lift station, expansion of the south lift station and installation of sewer lines to serve residents currently using on-site treatment, and replacement of 2,300 feet of clay sanitary sewer pipe.  | \$1,530,861                  | 2.125%, 30 yrs                       |                                       |
| 15                     | Custer                | C461021-06            | Upgrades at the wastewater treatment facility to include control building HVAC and electrical, standby generators, SCADA system, pond structures, pumps, interpond piping, installation of a submerged-attached-growth-reactor treatment system, related appurtenances, and UV disinfection and construction of a new lift station and forcemain with a new discharge point. | \$11,442,000                 | 2.125%, 30 yrs                       | Yes                                   |
| 15                     | Gregory               | C461126-04            | Replacement and relining of the existing sanitary sewer collection lines, replacement of two existing lift stations, and improvements to the wastewater treatment facility to include new rip-rap, embankment shaping, and sludge removal.   | \$15,958,700                 | 2.125%, 30 yrs                       | Yes                                   |
| 15                     | Lennox                | C461105-10            | Construction of a 3.4-million-gallon equalization storage basin, install covers of the treatment basins, installation of heating equipment for use during cold weather, installing a solids dewatering press, and making improvements to the existing facilities. Replacement of approximately 6,700 feet of sanitary sewer and 8,500 of storm sewer.                        | \$15,012,000                 | 2.125%, 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> |
|------------------------|-----------------------|-----------------------|---|------------------------------|--------------------------------------|---------------------------------------|
| 15                     | Springfield           | C461071-02            | Replacement or relining of 19,000 feet of clay sanitary sewer, construction of 25-acres of wastewater treatment lagoons, and 10-acres of artificial wetlands to replace the current wastewater treatment lagoons. | \$6,800,000                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 15                     | Summerset             | C461448-03            | Expansion of the current wastewater treatment facility to 0.37 MGD to accommodate additional growth and new users.  | \$9,995,000                  | 2.00%, 20 yrs                        |                                       |
| 14                     | Aurora                | C461081-04            | Replacement or relining of approximately 6,300 feet of sanitary sewer and 32 manholes, and construction of a submerged attached growth reactor system at the wastewater treatment facility.                       | \$10,898,000                 | 2.125%, 30 yrs                       |                                       |
| 14                     | Wessington Springs    | C461210-02            | Grading of the wastewater treatment facility site to redirect stormwater from over topping berms and entering the treatment ponds and installing riprap on the primary treatment cell.                            | \$960,000                    | 2.125%, 30 yrs                       | Yes                                   |
| 14                     | Worthing              | C461047-05            | Replacement of 4,700 feet of clay sanitary sewer and 5,400 feet of storm sewer and, installation of submerged attached growth reactor at the treatment facility to increase capacity and meet new permit limits.  | \$4,908,000                  | 2.125%, 30 yrs                       |                                       |
| 13                     | Box Elder             | C461003-02            | Replacement of the sewer interceptor line along SD Highway 14/16 and installation of a new sewer interceptor line to serve areas east of Box Elder.   | \$5,800,000                  | 2.125%, 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> |
|------------------------|---------------------------------|-----------------------|--|------------------------------|--------------------------------------|---------------------------------------|
| 13                     | Bryant                          | C461121-01            | Replacement or lining of the entire collection system and extension of the collection system to serve houses within the city limits currently on septic systems.   | \$8,702,000                  | 2.125%, 30 yrs                       |                                       |
| 13                     | Gayville                        | C461250-02            | Replacement of 11,100 feet of clay sanitary sewer, installation of 2,250 feet of storm sewer, replacement of a lift station, and improvements at the wastewater treatment facility to include repair of the pond liner, and inlet/outlet structures and replace inter pond piping. | \$4,429,000                  | 2.125%, 30 yrs                       |                                       |
| 13                     | Harrisburg                      | C461065-08            | Installation of sanitary sewer trunk lines to assure the necessary capacity exists in the collection system to serve current users and future development.   | \$7,305,000                  | 2.125%, 30 yrs                       |                                       |
| 13                     | Hermosa                         | C461278-02            | Rehabilitating the lagoon system and construction of a new lagoon cell.  | \$3,531,727                  | 2.125%, 30 yrs                       |                                       |
| 13                     | Irene                           | C461255-03            | Replacement of 1,000 feet of force main and improvements to the lagoon system including construction of an inlet structure, installation of new control and effluent structures and removal of sludge from the ponds.  | \$519,000                    | 2.125%, 30 yrs                       | Yes                                   |
| 13                     | Mitchell                        | C461129-11            | Dredging of Lake Mitchell to remove nutrient laden lakebed sediments.  | \$11,250,000                 | 2.00%, 20 yrs                        |                                       |
| 13                     | Pickerel Lake Sanitary District | C461066-03            | Rehabilitation of 13 lift stations and installation of 4,500 feet of new PVC sanitary sewer to connect 56 residents currently utilizing on-site treatment.   | \$2,962,554                  | 2.125%, 30 yrs                       |                                       |
| 13                     | Sturgis                         | C461068-07            | Replacement of 31,500 feet of existing clay sanitary sewer.  | \$19,751,760                 | 2.125%, 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> |
|------------------------|--|-----------------------|--|------------------------------|--------------------------------------|---------------------------------------|
| 12                     | Brookings  | C461019-11            | Replacement of 8,400 feet of sewer interceptor.  | \$6,700,000                  | 2.125%, 30 yrs                       |                                       |
| 12                     | Brookings  | C461019-12            | Installation of approximately 0.5 miles of sanitary sewer line to serve new development within the research park.  | \$2,354,000                  | 2.125%, 30 yrs                       |                                       |
| 12                     | Brookings  | C461019-13            | Replacement of approximately 8,700 feet of sanitary sewer and 19 manholes.   | \$3,447,000                  | 2.125%, 30 yrs                       |                                       |
| 12                     | Dell Rapids                                      | C461064-11            | Replacement of 15,700 feet of sanitary sewer, 8,300 feet of service lines, 46 manholes and 7,000 feet of storm sewer.  | \$23,702,000                 | 2.125%, 30 yrs                       |                                       |
| 12                     | Mission Hill                                     | C461364-01            | Construction of a new 1.8-acre artificial wetland for wastewater treatment, rehabilitation of the lift station, and televising 9,000 feet of sanitary sewer line to prioritize for future repairs. | \$662,000                    | 2.125%, 30 yrs                       |                                       |
| 12                     | Mitchell   | C461129-12            | Televising, replacing and relining areas of sanitary sewer collection lines throughout the city, and replacement or rehabilitation of several lift stations.                                       | \$23,100,000                 | 2.125%, 30 yrs                       |                                       |
| 12                     | Powder House Pass Community Improvement District | C461471-03            | Expansion of the current wastewater treatment facility to accommodate additional growth and installation of a new lift station and sanitary sewer lines to allow expansion into undeveloped areas. | \$7,500,000                  | 2.00%, 20 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> |
|------------------------|-----------------------|-----------------------|---|------------------------------|--------------------------------------|---------------------------------------|
| 12                     | Sioux Falls           | C461232-46            | Increase the capacity of the existing Pump Station 240 from 3.5 million gallons per day to 7 million gallons per day, install a parallel 30-inch forcemain from the pump station to the water reclamation facility, and install best management practices in the Big Sioux River watershed. | \$35,500,000                 | 2.00%, 20 yrs                        |                                       |
| 12                     | Vermillion            | C461022-10            | Replacement of a lift station that is undersized and in need of improvements.   | \$764,000                    | 2.00%, 20 yrs                        | Yes                                   |
| 11                     | Alexandria            | C461241-01            | Cleaning and televising the entire collection system, replacement or relining of approximately 10,000 feet of sanitary sewer, installation of approximately 30,000 feet of storm sewer and various improvements to the wastewater treatment facility.                                       | \$7,397,502                  | 2.125%, 30 yrs                       |                                       |
| 11                     | Beresford             | C461187-05            | Replacement of approximately 37,000 feet of sanitary sewer, televising portions of the collection system, and lining of the lift station wet wells.   | \$9,186,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 11                     | Brandon               | C461032-07            | Replacement of approximately 6,800 feet of sanitary sewer and related appurtenances.  | \$36,987,000                 | 2.125%, 30 yrs                       |                                       |
| 11                     | Madison               | C461024-05            | Replacement or relining of 15,300 feet of clay sanitary sewer and 3,700 feet of storm sewer throughout the community.   | \$5,692,400                  | 2.125%, 30 yrs                       | Yes                                   |
| 10                     | Canton                | C461039-06            | Replacement of the main lift station and approximately 6,000 feet of sanitary sewer.  | \$2,801,000                  | 2.125%, 30 yrs                       |                                       |
| 10                     | Dakota Dunes          | C461035-01            | Replacement of 4,400 feet of force main.  | \$523,965                    | 2.125%, 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                     | Elkton                | C461229-04            | Cleaning and televising the entire collection system and replacement or relining of approximately 44,500 feet of sewer lines and manholes.   | \$8,412,000                  | 2.125%, 30 yrs                       |                                       |
| 10                     | Hot Springs           | C461040-04            | Replacement of approximately 5,640 feet of sewer lines and manholes under SD Highway 385/18.   | \$704,000                    | 2.125%, 30 yrs                       | Yes                                   |
| 10                     | Howard                | C461127-02            | Relining approximately 30,000 feet of sanitary sewer main to reduce infiltration and inflow.   | \$4,399,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 10                     | Lake Preston          | C461011-02            | Replacement of approximately 13,000 feet of sanitary sewer and 3,500 feet of storm sewer.  | \$6,913,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 10                     | Mitchell              | C461129-13            | Installation of 3,250 feet of new sanitary sewer and 2,330 feet of new storm sewer into an undeveloped area of the city.   | \$1,240,000                  | 2.125%, 30 yrs                       |                                       |
| 10                     | Tea                   | C461028-11            | Installation of 12,850 feet of new sanitary sewer trunk lines and 2,900 feet of storm sewer to serve users not connected to the city's sanitary sewer and undeveloped areas of the city. | \$5,649,000                  | 2.125%, 30 yrs                       |                                       |
| 10                     | Valley Springs        | C461239-04            | Replacement of 770 feet of clay sanitary sewer and dredging of the wastewater treatment lagoon to increase capacity.   | \$2,658,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Baltic                | C461223-04            | Replacement of the main lift station at the wastewater treatment facility.   | \$718,600                    | 2.125%, 30 yrs                       |                                       |
| 9                      | Baltic                | C461223-05            | Replacement of approximately 7,000 feet of sanitary sewer, 7 manholes and other related appurtenances.   | \$2,324,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Box Elder             | C461003-03            | Installation of 16,500 feet of sewer trunk main to provide service to 870 acres in preparation of the Ellsworth Air Force Base expansion.  | \$1,800,000                  | 2.125%, 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> |
|------------------------|-----------------------|-----------------------|---|------------------------------|--------------------------------------|---------------------------------------|
| 9                      | Bridgewater           | C461112-05            | Replacement of approximately 5,900 feet of storm sewer outfall line, and sewer replacement and drainage improvements throughout the city. | \$8,190,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 9                      | Chamberlain           | C461044-06            | Replacement of 2,000 feet of sanitary sewer and installation of 5,000 feet of new sanitary sewer to serve a new development.              | \$2,676,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Chancellor            | C461122-04            | Replacement of 3,600 feet of sanitary sewer, 13 manholes and 2,500 feet of storm sewer.   | \$1,832,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Crooks                | C461227-05            | Replacement of 6,200 feet of sanitary sewer and construction of a new lift station to support future development.                         | \$4,614,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Freeman               | C461017-04            | Replacement of 7 blocks of sanitary and storm sewer.  | \$1,298,328                  | 2.125%, 30 yrs                       | Yes                                   |
| 9                      | Garretson             | C461063-05            | Replacement of 5,500 feet of sanitary sewer and 1,000 feet of storm sewer.  | \$4,036,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Harrisburg            | C461065-09            | Replacement of 16,000 feet of sanitary sewer, 6,200 feet of service lines and 10,700 feet of storm sewer.                                 | \$8,619,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Kennebec              | C461283-03            | Replacement of 1,600 feet of storm sewer and related appurtenances.   | \$2,833,062                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Miller                | C461128-05            | Replacement of 1,750 feet of clay sanitary sewer on East 7th and Donlin Streets.  | \$830,388                    | 2.125%, 30 yrs                       |                                       |
| 9                      | Parker                | C461026-06            | Replacement of 8,625 feet of clay sanitary sewer and 6,300 feet of storm sewer throughout the community.                                  | \$4,575,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Pickstown             | C461378-01            | Relining 4,085 feet the wastewater collection system.   | \$1,400,000                  | 2.125%, 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                      | Platte                | C461130-03            | Installation of approximately 3,500 feet of sanitary sewer and related appurtenances.   | \$3,509,090                  | 2.125%, 30 yrs                       | Yes                                   |
| 9                      | Salem                 | C461057-06            | Replacement of sanitary sewer and installation of storm sewer in the city's industrial area.  | \$2,040,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Salem                 | C461057-07            | Replacement or relining of 17,600 feet of clay sanitary sewer and installation of 4,000 feet of storm sewer.                            | \$8,015,000                  | 2.125%, 30 yrs                       |                                       |
| 9                      | Tyndall               | C461131-03            | Replacement of 47,700 feet of clay sanitary sewer and rehabilitation of a lift station.   | \$13,860,000                 | 2.125%, 30 yrs                       | Yes                                   |
| 9                      | Wagner                | C461209-03            | Replacement of 22,400 feet of clay sanitary sewer.  | \$11,500,000                 | 2.125%, 30 yrs                       | Yes                                   |
| 9                      | Webster               | C461054-05            | Replacement or relining of 24,500 feet of clay sanitary sewer.  | \$7,557,775                  | 2.125%, 30 yrs                       | Yes                                   |
| 9                      | White                 | C461118-01            | Replacement or relining of approximately 13,000 feet of sewer lines and manholes throughout the city.                                   | \$6,100,000                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 8                      | Alcester              | C461212-02            | Replacement of 7,400 feet of collection pipe, cleaning and televising the remaining collection system to prioritize for future repairs. | \$1,643,400                  | 2.125%, 30 yrs                       | Yes                                   |
| 8                      | Arlington             | C461213-01            | Replacement of approximately 24,500 feet of sanitary sewer to reduce I/I in the system.   | \$10,555,000                 | 2.125%, 30 yrs                       |                                       |
| 8                      | Bowdle                | C461243-01            | Rehabilitation of the sanitary collection system and manholes and various improvements to the treatment ponds.                          | \$2,246,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 8                      | Colton                | C461135-04            | Replacement of 7,600 feet of sanitary sewer, 25 manholes and 1,000 feet of storm sewer.   | \$2,343,000                  | 2.125%, 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                      | Corsica               | C461107-01            | Replacement of 1,500 feet of sanitary sewer, 1,900 feet of storm sewer, and 5 manholes.  | \$878,600                    | 2.125%, 30 yrs                       |                                       |
| 8                      | Dupree                | C461247-03            | Cleaning and televising of the collection system, replacement or relining of the entire collection system, replacement of the force main from the lift station to the treatment facility and removal of sludge from the lagoons. | \$3,617,737                  | 2.125%, 30 yrs                       | Yes                                   |
| 8                      | Humboldt              | C461254-05            | Replacement of 7,000 feet of sanitary sewer, 3,000 feet of service line and relining of 1,200 feet of sewer.   | \$3,572,000                  | 2.125%, 30 yrs                       |                                       |
| 8                      | Ipswich               | C461133-02            | Installation of 24,000 feet of storm sewer pipe and related appurtenances.   | \$13,631,900                 | 2.125%, 30 yrs                       |                                       |
| 8                      | Kadoka                | C461061-01            | Relocate approximately 3,100 feet of sanitary sewer and clean and televise the entire system.  | \$772,820                    | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 8                      | Kadoka                | C461061-02            | Replacement of approximately 2,200 feet of sanitary sewer and 2,500 feet of storm sewer.   | \$2,297,000                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 8                      | North Sioux City      | C461009-03            | Installation of 4,000 feet of new sanitary sewer, 10,600 feet of forcemain, and a new lift station in a currently undeveloped area of the city.  | \$3,521,310                  | 2.125%, 30 yrs                       |                                       |
| 8                      | Philip                | C461205-08            | Relining of 1,950 feet and replacement of 540 feet of clay sanitary sewer in the northeast part of the community.  | \$353,500                    | 2.125%, 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                      | Plankinton                      | C461110-03            | Replacement or relining of 19,000 feet of clay sanitary sewer, and installation of 250 feet of new sanitary sewer, 50 feet of forcemain, and a new lift station in a currently undeveloped area of the city.  | \$5,075,000                  | 2.125%, 30 yrs                       |                                       |
| 8                      | Saint Lawrence                  | C461045-02            | Replacement of 13,175 feet of clay sanitary sewer and rehabilitation of a lift station.   | \$2,134,000                  | 2.125%, 30 yrs                       |                                       |
| 8                      | Wall                            | C461033-02            | Replacement of 2,000 feet of clay sanitary sewer.   | \$1,366,413                  | 2.125%, 30 yrs                       |                                       |
| 8                      | Wessington Springs              | C461210-03            | Replacement of 4.5 blocks of sanitary sewer on Second Street.   | \$90,000                     | 2.125%, 30 yrs                       | Yes                                   |
| 8                      | Wessington Springs              | C461210-04            | Replacement of 800 feet of sanitary sewer on College Avenue.  | \$316,000                    | 2.125%, 30 yrs                       | Yes                                   |
| 7                      | Beresford                       | C461187-06            | Installation of 1,560 feet of sanitary sewer to serve new users.  | \$228,750                    | 2.125%, 30 yrs                       | Yes                                   |
| 7                      | Bison                           | C461139-03            | Cleaning and televising the collection system, replacing or relining portions of the collection system and various improvements to the wastewater treatment facility.   | \$3,826,319                  | 2.125%, 30 yrs                       |                                       |
| 7                      | Emery                           | C461248-02            | Installation of 8,400 feet of storm sewer.  | \$2,494,000                  | 2.125%, 30 yrs                       |                                       |
| 7                      | Hudson                          | C461280-02            | Replacement of 16,000 feet of sanitary sewer and service line.  | \$8,146,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 7                      | Hurley                          | C461281-03            | Replacement or relining of 2,500 feet of sanitary sewer and replacement of 7 manholes.  | \$820,000                    | 2.125%, 30 yrs                       |                                       |
| 7                      | Lake Poinsett Sanitary District | C461027-05            | Installation of 58,600 feet of sanitary sewer and 72 manholes to connect to houses currently on septic systems, rehabilitation of a lift station, construction of a new treatment pond and replacement of sanitary sewer in portions of the system to reduce I/I. | \$14,085,000                 | 2.125%, 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> |
|------------------------|-----------------------|-----------------------|---|------------------------------|--------------------------------------|---------------------------------------|
| 7                      | Timber Lake           | C461260-01            | Cleaning and televising the entire collection system, replacement or relining of approximately 16,400 feet of sewer lines, manholes, and related appurtenances throughout the city.   | \$3,513,400                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 7                      | Tyndall               | C461131-04            | Installation of 5,000 feet of new storm sewer, inlets, curb and gutter to manage storm water flows.   | \$2,930,000                  | 2.125%, 30 yrs                       | Yes                                   |
| 7                      | Webster               | C461054-06            | Installation of 1,150 feet of new storm sewer and inlets to manage storm water flows.   | \$325,690                    | 2.125%, 30 yrs                       | Yes                                   |
| 7                      | Wilmot                | C461077-01            | Cleaning and televising of the south half of the collection system to determine the need for replacement or relining of the lines and replacement or relining of 15,400 feet of clay sanitary sewer in the north half of the collection system. | \$4,092,000                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 6                      | Corona                | C461088-01            | Replacement of relining or 5,700 feet of sanitary sewer and 16 manholes, and installation of 3,600 feet of storm sewer.   | \$1,926,000                  | 2.125%, 30 yrs                       |                                       |
| 6                      | Isabel                | C461282-01            | Cleaning and televising of the collection system and replacement or relining of the entire collection system.   | \$1,823,547                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 6                      | Newell                | C461109-01            | Installation of 2,050 feet of new sanitary sewer, 550 feet of forcemain, and a new lift station in a currently undeveloped area of the city.  | \$708,878                    | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 6                      | Peever                | C461220-01            | Replacement of 9,200 feet of clay sanitary sewer throughout the community, replacement of the lift station, and installation of rip-rap at the wastewater treatment lagoons.  | \$1,606,500                  | 2.125%, 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> |
|------------------------|-----------------------|-----------------------|--|------------------------------|--------------------------------------|---------------------------------------|
| 6                      | Seneca                | C461389-01            | Improvements to the wastewater treatment facility to include access road, depth indicators, fencing, rip-rap and forcemain replacement, and cleaning and televising the collection system to prioritize for future improvements.   | \$609,550                    | 2.125%, 30 yrs                       |                                       |
| 6                      | Tripp                 | C461238-01            | Installation of 5,000 feet of new storm sewer, inlets, curb and gutter to manage storm water flows.  | \$1,913,000                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 6                      | Wessington            | C461302-01            | Cleaning and televising of the collection system to determine the need for replacement or relining of the lines, replacement or relining of 11,700 feet of existing clay sanitary sewer, replacement of a lift station, and various improvements to the wastewater treatment facility. | \$3,907,900                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 5                      | Geddes                | C461274-01            | Installation of 3,600 feet of storm sewer and related appurtenances.   | \$378,132                    | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |
| 5                      | Pukwana               | C461417-01            | Installation of 2,100 feet of new sanitary sewer to serve a currently undeveloped area of the city.  | \$240,000                    | 2.125%, 30 yrs                       | Yes                                   |
| 4                      | Lesterville           | C461357-01            | Installation of 6,700 feet of storm sewer and related appurtenances.   | \$1,870,000                  | 2.125%, 30 yrs                       |                                       |
| 4                      | Ravinia               | C461384-01            | Installation of 5,000 feet of new storm sewer and inlets to manage storm water flows.  | \$1,865,000                  | 2.125%, 30 yrs                       | Yes<br>(Pending rate increase)        |

**ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2022**

| 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  |   |                |                   |                                    |              |                                      |
| 20              | Sioux Falls   | C461232-45     | \$123,000,000     |                                    | Nov. 2021    | 2021/2022/Lev. Bonds                 |
| 26              | Mitchell  | C461129-09     | \$10,000,000      |                                    | Jan. 2022    | Repay/Lev. Bonds                     |
|                 | <i>GPR Project Type: Green Infrastructure<br/>(Categorical) GPR Amount: TBD</i> |                |                   |                                    |              |                                      |
| 36              | SD Department of Agriculture and Natural Resources                              | C461496-01     | \$24,005,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 25              | Parkston  | C461062-02     | \$5,900,000       | \$295,000                          | March 2022   | Repay/Lev. Bonds                     |
| 23              | Spring/Cow Creek Sanitary District  | C461493-01     | \$1,043,337       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 18              | Aberdeen  | C461072-04     | \$52,230,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 18              | Watertown   | C461029-14     | \$35,042,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 18              | Yankton   | C461038-06     | \$106,839,553     |                                    | March 2022   | Repay/Lev. Bonds                     |
| 16              | Hartford  | C461104-08     | \$35,086,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 16              | Rapid City  | C461014-08     | \$6,650,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 15              | Beresford   | C461187-04     | \$4,579,000       | \$228,950                          | March 2022   | Repay/Lev. Bonds                     |
| 15              | Britton   | C461188-05     | \$1,530,861       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 15              | Custer  | C461021-06     | \$11,442,000      | \$572,100                          | March 2022   | Repay/Lev. Bonds                     |
| 15              | Gregory   | C461126-04     | \$15,958,700      | \$797,935                          | March 2022   | Repay/Lev. Bonds                     |
| 15              | Lennox  | C461105-10     | \$15,012,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 15              | Springfield   | C461071-02     | \$6,800,000       | \$340,000                          | March 2022   | Repay/Lev. Bonds                     |
| 15              | Summerset   | C461448-03     | \$9,995,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 14              | Aurora  | C461081-04     | \$10,898,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 14              | Wessington Springs  | C461210-02     | \$960,000         | \$48,000                           | March 2022   | Repay/Lev. Bonds                     |
| 14              | Worthing  | C461047-05     | \$4,908,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 13              | Box Elder   | C461003-02     | \$5,800,000       | \$290,000                          | March 2022   | Repay/Lev. Bonds                     |
| 13              | Bryant  | C461121-01     | \$8,702,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 13              | Gayville  | C461250-02     | \$4,429,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 13              | Harrisburg  | C461065-08     | \$7,305,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 13              | Irene   | C461255-03     | \$519,000         | \$25,950                           | March 2022   | Repay/Lev. Bonds                     |
| 13              | Pickerel Lake Sanitary District   | C461066-03     | \$2,962,554       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 13              | Sturgis   | C461068-07     | \$19,751,760      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 12              | Brookings   | C461019-11     | \$6,700,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 12              | Brookings   | C461019-12     | \$2,354,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 12              | Brookings   | C461019-13     | \$3,447,000       |                                    | March 2022   | Repay/Lev. Bonds                     |

| 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  |   |                |                   |                                    |              |                                      |
| 12              | Dell Rapids   | C461064-11     | \$23,702,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 12              | Mission Hill  | C461364-01     | \$662,000         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 12              | Powder House Pass Community Improvement District                            | C461471-03     | \$7,500,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 12              | Vermillion  | C461022-10     | \$764,000         | \$38,200                           | March 2022   | Repay/Lev. Bonds                     |
| 11              | Alexandria  | C461241-01     | \$7,397,502       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 11              | Beresford   | C461187-05     | \$9,186,000       | \$459,300                          | March 2022   | Repay/Lev. Bonds                     |
| 11              | Brandon   | C461032-07     | \$36,987,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 11              | Madison   | C461024-05     | \$5,692,400       | \$150,818                          | March 2022   | Repay/Lev. Bonds                     |
| 10              | Canton  | C461039-06     | \$2,801,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 10              | Dakota Dunes  | C461035-01     | \$523,965         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 10              | Elkton  | C461229-04     | \$8,412,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 10              | Howard  | C461127-02     | \$4,399,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 10              | Lake Preston  | C461011-02     | \$6,913,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 10              | Mitchell  | C461129-13     | \$1,240,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
|                 | <i>GPR Project Type: Green Infrastructure (Categorical) GPR Amount: TBD</i> |                |                   |                                    |              |                                      |
| 10              | Tea   | C461028-11     | \$5,649,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 10              | Valley Springs  | C461239-04     | \$2,658,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Baltic  | C461223-04     | \$718,600         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Baltic  | C461223-05     | \$2,324,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Box Elder   | C461003-03     | \$1,800,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Bridgewater   | C461112-05     | \$8,190,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Chamberlain   | C461044-06     | \$2,676,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Chancellor  | C461122-04     | \$1,832,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Crooks  | C461227-05     | \$4,614,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Freeman   | C461017-04     | \$1,298,328       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Garretson   | C461063-05     | \$4,036,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Harrisburg  | C461065-09     | \$8,619,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Kennebec  | C461283-03     | \$2,833,062       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Miller  | C461128-05     | \$830,388         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Parker  | C461026-06     | \$4,575,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Pickstown   | C461378-01     | \$1,400,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Platte  | C461130-03     | \$3,509,090       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Salem   | C461057-06     | \$2,040,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Tyndall   | C461131-03     | \$13,860,000      |                                    | March 2022   | Repay/Lev. Bonds                     |

| 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  |  |                |                   |                                    |              |                                      |
| 9               | Wagner                                   | C461209-03     | \$11,500,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | Webster                                  | C461054-05     | \$7,557,775       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 9               | White                                    | C461118-01     | \$6,100,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Alcester                                 | C461212-02     | \$1,643,400       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Arlington                                | C461213-01     | \$10,555,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Bowdle                                   | C461243-01     | \$2,246,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Colton                                   | C461135-04     | \$2,343,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Corsica                                  | C461107-01     | \$878,600         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Dupree                                   | C461247-03     | \$3,617,737       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Humboldt                                 | C461254-05     | \$3,572,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Ipswich                                  | C461133-02     | \$13,631,900      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Kadoka                                   | C461061-01     | \$772,820         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Kadoka                                   | C461061-02     | \$2,297,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | North Sioux City                         | C461009-03     | \$3,521,310       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Philip                                   | C461205-08     | \$353,500         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Plankinton                               | C461110-03     | \$5,075,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Wall                                     | C461033-02     | \$1,366,413       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Wessington Springs                       | C461210-03     | \$90,000          |                                    | March 2022   | Repay/Lev. Bonds                     |
| 8               | Wessington Springs                       | C461210-04     | \$316,000         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Beresford                                | C461187-05     | \$228,750         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Bison                                    | C461139-03     | \$3,826,319       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Emery                                    | C461248-02     | \$2,494,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Hudson                                   | C461280-02     | \$8,146,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Hurley                                   | C461281-03     | \$820,000         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Lake Poinsett Sanitary District          | C461027-05     | \$14,085,000      |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Timber Lake                              | C461260-01     | \$3,513,400       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Tyndall                                  | C461131-04     | \$2,930,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Webster                                  | C461054-06     | \$325,690         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 7               | Wilmot                                   | C461077-01     | \$4,092,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Corona                                   | C461088-01     | \$1,926,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Isabel                                   | C461282-01     | \$1,823,547       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Newell                                   | C461109-01     | \$708,878         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Peever                                   | C461220-01     | \$1,606,500       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Seneca                                   | C461389-01     | \$609,550         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Tripp                                    | C461238-01     | \$1,913,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 6               | Wessington                               | C461302-01     | \$3,907,900       |                                    | March 2022   | Repay/Lev. Bonds                     |



| 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  |   |                |                   |                                    |              |                                      |
| 5               | Geddes  | C461274-01     | \$378,132         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 5               | Pukwana   | C461417-01     | \$240,000         |                                    | March 2022   | Repay/Lev. Bonds                     |
| 4               | Lesterville   | C461357-01     | \$1,870,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 4               | Ravinia   | C461384-01     | \$1,865,000       |                                    | March 2022   | Repay/Lev. Bonds                     |
| 20              | Rapid City  | C461014-07     | \$145,000,000     |                                    | June 2022    | Repay/Lev. Bonds                     |
| 12              | Sioux Falls   | C461232-46     | \$35,500,000      |                                    | June 2022    | Repay/Lev. Bonds                     |
| 9               | Salem   | C461057-07     | \$8,015,000       |                                    | June 2022    | Repay/Lev. Bonds                     |
| 20              | Sioux Falls   | C461232-45     | \$11,675,000      |                                    | Sept. 2022   | Repay/Lev. Bonds                     |
|                 | <i>GPR Project Type: Green Infrastructure (Categorical) GPR Amount: TBD</i> |                |                   |                                    |              |                                      |
| 18              | Mitchell  | C461129-10     | \$23,500,000      |                                    | Sept. 2022   | Repay/Lev. Bonds                     |
| 13              | Hermosa   | C461278-02     | \$3,531,727       |                                    | Sept. 2022   | Repay/Lev. Bonds                     |
| 12              | Mitchell  | C461129-12     | \$23,100,000      |                                    | Sept. 2022   | Repay/Lev. Bonds                     |

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 FFY 2022 annual report.

**ATTACHMENT III  
PROGRAM FUNDING STATUS**

**Federal Fiscal Years 1989 – 2021**

|   |                      |                            |
|---|----------------------|----------------------------|
| Capitalization Grants   | \$218,489,200        |                            |
| State Match   | \$43,697,840         |                            |
| ARRA Grant  | \$19,239,100         |                            |
| Program Administration Allowance  | (\$10,168,649)       |                            |
| Leveraged Funds   | \$415,790,341        |                            |
| Transfer FFY 2002 & 2003 Capitalization<br>Grant and State Match to DWSRF | (\$15,574,320)       |                            |
| Excess Interest as of September 30, 2021                                  | \$121,383,349        |                            |
| Excess Principal as of September 30, 2021                                 | <u>\$192,166,719</u> |                            |
| <br>Total Funds Dedicated to Loan   |                      | <br>\$985,023,580          |
| <br>Closed Loans made through September 30, 2021                          |                      | <br><u>(\$922,925,081)</u> |
| <br>Unclosed loans and available funds as of September 30, 2021           |                      | <br>\$62,098,499           |

**Federal Fiscal Year 2022 Projections**

|  |                      |                            |
|--|----------------------|----------------------------|
| Capitalization Grants  | \$7,779,000          |                            |
| State Match  | \$1,555,800          |                            |
| Program Administration Allowance   | (\$530,367)          |                            |
| Projected Excess Principal Repayments  | \$10,000,000         |                            |
| Projected Unrestricted Interest Earnings   | \$8,000,000          |                            |
| Leveraged Bonds  | <u>\$100,000,000</u> |                            |
| Projected FFY 2022 Loan Subtotal   |                      | \$126,804,433              |
| <br>Unclosed loans and funds Available for Loans   |                      | <br>\$188,902,932          |
| <br>Loans Awarded and Unclosed as of September 30, 2021                                    |                      | <br>(\$30,337,000)         |
| <br>Total Funds Available for Loans  |                      | <br><u>\$158,565,932</u>   |
| <br>Loan Amount Identified on Attachment II - List of Projects to<br>be Funded in FFY 2022 |                      | <br><u>\$1,118,560,948</u> |

| <b>Administrative Surcharge Funds Available as of September 30, 2021</b> |                    |
|--|--------------------|
| Restricted Account (Administrative Purposes Only)                        | \$230,372          |
| Discretionary Account (Available for Water Quality Grants)               | <u>\$1,283,619</u> |
| Total  | <u>\$1,513,991</u> |

---

**ADDENDUM B**

**FEDERAL FISCAL YEAR 2021**

**ENVIRONMENTAL BENEFITS REPORTING**

---



## Individual Benefits Report

| Recipient                     | Loan Number   | Closing Date | Assistance Amount   |
|-------------------------------|---------------|--------------|---------------------|
| Andover (02)                  | C461086-02    | 12/10/2020   | \$1,168,000         |
| Aurora (03)                   | C461081-03    | 05/27/2021   | \$2,002,000         |
| Avon (01)                     | C461242-01    | 10/30/2020   | \$138,000           |
| Brookings (10)                | C461019-10    | 12/10/2020   | \$850,000           |
| Chancellor (03)               | C461122-03    | 06/28/2021   | \$470,000           |
| Custer (05)                   | C461021-05    | 07/15/2021   | \$1,539,000         |
| Dell Rapids (10)              | C461064-10    | 04/16/2021   | \$1,964,000         |
| Dell Rapids (10NPS)           | C461064-10NPS | 04/16/2021   | \$213,500           |
| Delmont (01)                  | C461083-01    | 01/20/2021   | \$1,210,000         |
| Elk Point (08)                | C461059-08    | 03/22/2021   | \$593,000           |
| Fort Pierre (07)              | C461049-07    | 07/16/2021   | \$3,701,000         |
| Garretson (04)                | C461063-04    | 11/13/2020   | \$917,000           |
| Hudson (01)                   | C461280-01    | 04/15/2021   | \$898,000           |
| Hurley (02)                   | C461281-02    | 02/18/2021   | \$188,000           |
| Huron (05)                    | C461291-05    | 01/13/2021   | \$14,946,000        |
| Lake Norden (02)              | C461256-02    | 10/23/2020   | \$671,000           |
| Lake Preston (01)             | C461011-01    | 08/31/2021   | \$758,000           |
| Marion (03)                   | C461020-03    | 03/05/2021   | \$420,000           |
| Mellette (01)                 | C461363-01    | 05/05/2021   | \$286,000           |
| Mitchell (07)                 | C461129-07    | 05/07/2021   | \$1,000,000         |
| Mitchell (07NPS)              | C461129-07NPS | 05/07/2021   | \$74,225            |
| Mitchell (08)                 | C461129-08    | 07/23/2021   | \$1,500,000         |
| Mitchell (08NPS)              | C461129-08NPS | 07/23/2021   | \$163,000           |
| Montrose (04)                 | C461075-04    | 01/21/2021   | \$363,200           |
| Pierre (09)                   | C461288-09    | 05/27/2021   | \$15,310,000        |
| Renner Sanitary District (01) | C461237-01    | 02/16/2021   | \$1,147,000         |
| Sioux Falls (43)              | C461232-43    | 12/23/2020   | \$18,500,000        |
| Tea (10)                      | C461028-10    | 06/18/2021   | \$1,402,000         |
| Vermillion (09)               | C461022-09    | 05/12/2021   | \$1,966,000         |
| Vermillion (10)               | C461022-10    | 05/12/2021   | \$500,000           |
| Viborg (03)                   | C461240-03    | 08/31/2021   | \$800,000           |
| Watertown (13)                | C461029-13    | 07/15/2021   | \$2,500,000         |
| Webster (04)                  | C461054-04    | 10/30/2020   | \$1,184,000         |
| Yankton (05)                  | C461038-05    | 08/16/2021   | \$4,500,000         |
| <b>TOTAL</b>                  |               |              | <b>\$83,841,925</b> |

35 copies of this publication were printed by the  
Department of Agriculture and Natural Resources at a cost  
of \$XXX per copy