

THE SOUTH DAKOTA CONSERVANCY DISTRICT

CLEAN WATER STATE REVOLVING FUND

ANNUAL REPORT

Federal Fiscal Year 2023

October 1, 2022 - September 30, 2023



**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 2023

**Department of Agriculture and Natural Resources
Division of Financial and Technical Assistance
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**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
Term Expired: June 30, 2023

DR. PAUL GNIRK
New Underwood
Member since 2009

JACKIE LANNING
Brookings
Member since 2011

VANCE NEWMAN
Rapid City
Member since 2021
Term Expired: June 30, 2023

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.

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FEDERAL FISCAL YEAR

2023

ANNUAL REPORT

INTRODUCTION

The State of South Dakota submits its Annual Report for Federal Fiscal Year (FFY) 2023 (October 1, 2022, through September 30, 2023). 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 2023 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 2023 activities. The next section addresses the *Goals and Environmental Results* the State of South Dakota identified in its 2023 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 2023 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 2024*. 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 2023 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 has received the base program federal capitalization grants of \$5,681,000 (2022), and \$3,683,000 (2023) the BIL General Supplemental Grants of \$8,738,000 (2022), and \$10,233,000 (2023), and the BIL Emerging Contaminants Grant of \$459,000 (2022). Bond proceeds will be used to match the base capitalization grants (20 percent) and the BIL General Supplemental Grants (10 percent).

CLEAN WATER SRF LOANS

The Conservancy District approved 25 loans and 4 amendments, totaling \$107,636,659 A summary of loans approved in FFY 2023 is provided in Table 1.

**Federal Fiscal Year 2023
Table 1
Clean Water Loans**

Recipient	Project Description	Assistance Amount	Rate	Term (Years)
Aurora (05)	Wastewater System Improvements Phase II	\$240,000	3.25%	30
Bowdle (01)*	Wastewater Improvements	\$405,000	2.125%	30
Chancellor (05)	Sanitary and Storm Sewer Improvements Phase 3	\$1,450,000	3.25%	30
Claremont (03)	Storm Sewer and Lift Station Improvements	\$505,000	3.25%	30
Corona (01)	Sanitary & Storm Sewer System Improvements Phase I	\$540,000	3.25%	30
Custer (07)	Treatment Facility Upgrade & Forcemain Slip-lining	\$5,596,000	3.25%	30
Dell Rapids (12)	3rd Street Sanitary Sewer/Storm Sewer Improvements	\$845,000	3.25%	30
Garretson (05)	Wastewater Collection and Stormwater Improvements	\$2,593,000	3.25%	30
Gayville (02)*	Sanitary/Storm Sewer Rehabilitation	\$400,000	2.125%	30
Harrisburg (09)	Westside Trunk Sewer - Phase 2	\$11,709,000	3.25%	30
Hartford (09)	Wastewater Treatment Facility/Collection System	\$5,750,000	3.25%	30
Henry (01)	Wastewater System Improvements	\$2,000,000	3.25%	30
Kimball (01)	Main Street Water and Sewer Improvements	\$1,095,000	3.25%	30

Recipient	Project Description	Assistance Amount	Rate	Term (Years)
Lake Norden (04)	Wastewater Lagoon Improvements	\$500,000	3.25%	30
Parkston (02)*	Improvements Northeast and Stewart Ave Wastewater	\$1,119,700	2.125%	30
Philip (08)	Northeast and Stewart Ave Wastewater Improvements	\$1,040,830	3.25%	30
Philip (09)	Stewart Avenue Area Storm Sewer Improvements	\$800,342	3.25%	30
Rapid City (08)	New Cell #15, Gas Collection System, and Flare Con	\$11,300,000	3.00%	20
Saint Lawrence (03)	Wastewater System Improvements Phase II	\$1,138,000	3.25%	30
Salem (07)	Sanitary and Storm Water Improvements – Phase 2	\$1,400,000	3.25%	30
Sioux Falls (45)	Basin 15 Sewer Exp. And Big Sioux River Watershed	\$17,951,000	1.25%	20
Sturgis (07)	Trunk Line and Sanitary Sewer Improvements	\$10,339,000	2.125%	30
Tabor (02)	Wastewater Collection System Improvements Phase 2	\$250,000	3.25%	30
Vermillion (11)	Landfill Leachate Pond #2	\$1,043,200	2.00%	20
Vermillion (12)	Wastewater Treatment Facility Upgrades	\$23,100,000	3.25%	30
Wessington Springs (02)*	2nd Street Surfacing and Utility Replacement College Avenue Utility & Street Improvements	\$76,613	2.125%	30
Wessington Springs (03)	College Avenue Utility & Street Improvements	\$165,974	2.125%	30
Whitewood (03)	Wastewater Treatment Facility Upgrades	\$4,150,000	3.25%	30
Wolsey (04)	Wastewater Outfall Line Replacement	\$134,000	3.25%	30
Total		\$107,636,659		

* Amendment to prior year award

Loan disbursements from the program to the current and prior year borrowers totaled \$77,444,846. As of September 30, 2023, 278 loans were in repayment, and FFY 2023 repayments totaled \$45,560,379. Of this amount, \$36,905,126 was for principal, \$6,517,514 was for interest, and \$2,137,738 was for administrative surcharge.

Included in these repayments were 7 loans that completed payments during the fiscal year, bringing the number of loans that have been paid in full to 193. This includes those that received 100% principal forgiveness.

Since the program was initiated in 1988, 624 loans have been awarded with 38 loans subsequently being rescinded or deobligated in full. The projects associated with 510 loans are fully constructed or essentially complete and in operation. The following 10 projects-initiated operations this past year:

Aurora (03)	Hudson (01)
Chancellor (03)	Lennox (09)
Custer (05)	Pierpont (01)
Delmont (01)	Watertown (13)
Hartford (07)	Watertown (15)

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/EnviromentalFunding/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. The Bipartisan Infrastructure Law (BIL) of 2021, requires a minimum of 10 percent up to a maximum of 30 percent of the capitalization grant to be provided as additional subsidy. 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 \$45 (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 \$70 (based on 7,000 gallons water usage or a flat rate) to be eligible for principal forgiveness.

The 2023 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 2010-2023 capitalization grants. Table 3 recaps the projects awarded principal forgiveness in FFY 2023.

**Table 2
Principal Forgiveness Awarded**

Principal Forgiveness for all Borrowers			
Year	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	\$3,111,600
2022	\$1,136,200	\$2,272,400	\$2,272,400
2023	\$736,600	\$1,473,200	\$1,235,000
TOTALS	\$9,523,581	\$32,289,099	\$31,938,676

Year	BIL General Supplemental Principal Forgiveness*	Awarded from FY Grant	BIL Emerging Contaminants Principal Forgiveness	Awarded from FY Grant
	Required Amount		Required Amount	
2022	\$4,281,620	\$4,086,600	\$0**	\$0
2023	\$5,014,170	\$0	\$0**	\$0
Totals	\$9,295,790	\$4,086,600	\$0	\$0

* Principal Forgiveness will only be provided to eligible entities that meet the Affordability Criteria definition in ARSD 74:05:08:12.03 and described on pages 5 and 6 of the IUP.

** All of the CWSRF Emerging Contaminant allocation was transferred to the DWSRF for eligible contaminants projects.

Table 3
FFY 2023 Clean Water SRF Loans Additional
Subsidy Awarded

Sponsor	Total Assistance Amount	Principal Forgiveness Awarded	Source of Funds
Chancellor (05)	\$1,450,000	\$1,233,000	BIL Gen. Sup.
Claremont (03)	\$505,000	\$306,000	BIL Gen. Sup.
Custer (07)	\$5,596,000	\$3,075,000	Base and BIL Gen. Sup.
Henry (01)	\$2,000,000	\$865,000	BIL Gen. Sup.
Saint Lawrence (03)	\$1,138,000	\$967,300	BIL Gen. Sup.
Whitewood (03)	\$4,150,000	\$1,235,000	Base
TOTAL	\$14,839,000	\$7,681,300	

BOND ISSUE

The South Dakota Conservancy District issued Series 2022 Bonds with a par value of \$156,675,000 in October 2022 to provide funds for the Clean Water and Drinking Water SRF Programs. The issue consisted of a \$58.8 million taxable series (Series A) with a twelve-year maturity and a \$97.3 million tax-exempt series (Series B) with a twenty-year maturity. The Series A provided \$7.7 million of state match for the Clean Water State Revolving Fund (SRF) program and \$12.9 million of state match for the Drinking Water SRF program and \$38.2 million for DWSR program for Private Activity Borrowers.

The Series B provided \$72.9 million of leveraged funds for the Clean Water SRF program and \$11 million of leveraged funds for the Drinking Water SRF Program. Series A had an all-in true interest cost of 5.143 percent, and Series B had an all-in true interest cost of 4.1048 percent.

Along with the Conservancy District, the financing team consisted of U.S. Bank National Association, serving as trustee; Perkins Coie, serving as bond counsel; Public Financial Management, Inc., serving as the District's financial advisor; and the Attorney General's Office serving as issuer's counsel.

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 November of 2022 for loans awarded after November 3, 2022 are 2.75 percent for loans up to 10 years, 3.00 percent for loans up to 20 years, 3.25 percent for loans up to 30 years, and an interim financing rate of 2.50 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 2.00 percent for loans with a term of 10 years or less, 2.25 percent for loans with a term greater than 10 years up to 20 years, and 2.50 percent with a term up to 30 years. The interim financing rate is 2.50 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 2023, \$2,200,000 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 2023 are shown in Table 4.

**Table 4
Small Community Planning
Grants FFY 2023**

Recipient	Type of Study	Amount
Central City	Storm Water Engineering Study	\$10,000
Claremont	Storm Water Engineering Study	\$10,000
Clear Lake	Storm Water Engineering Study	\$10,000
Clear Lake	Wastewater Engineering Study	\$10,000
Niche Sanitary District	Wastewater Engineering Study	\$10,000
TOTAL		\$50,000

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 2023.

**Table 5
Water Quality Grants
FFY 2023**

Recipient	Type of Study	Amount
Aurora	Wastewater System Improvements Phase II	\$510,000
Corona	Sanitary & Storm Sewer System Improvements Phase I	\$772,000
Day Conservation District	Prairie Coteau Watershed Imp & Proj - Seg 1	\$100,000
Discovery Center	SD Non-Point Source I & E Project Seg 7	\$100,000
TOTAL		\$1,482,000

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 2023 Intended Use Plan allocated \$500,000 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 2023. During FFY 2023 MAP assisted eleven communities with wastewater technical, financial, and managerial capacity assessments.

GOALS, OBJECTIVES, AND ENVIRONMENTAL RESULTS

Short-term Goals and Objectives

In the 2023 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, 2023, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds.

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

Each Clean Water SRF application is assigned to an engineer and is followed through by that engineer until project completion and initiation of operations. Plans and specifications and facilities plans are reviewed and approved by the Department of 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 2023 capitalization grant during FFY 2023, 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 2023 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, 2023, South Dakota has made binding commitments to fully utilize all of its capitalization awards and associated state matching funds through the FFY 2023 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 624 loans to 202 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 2023 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

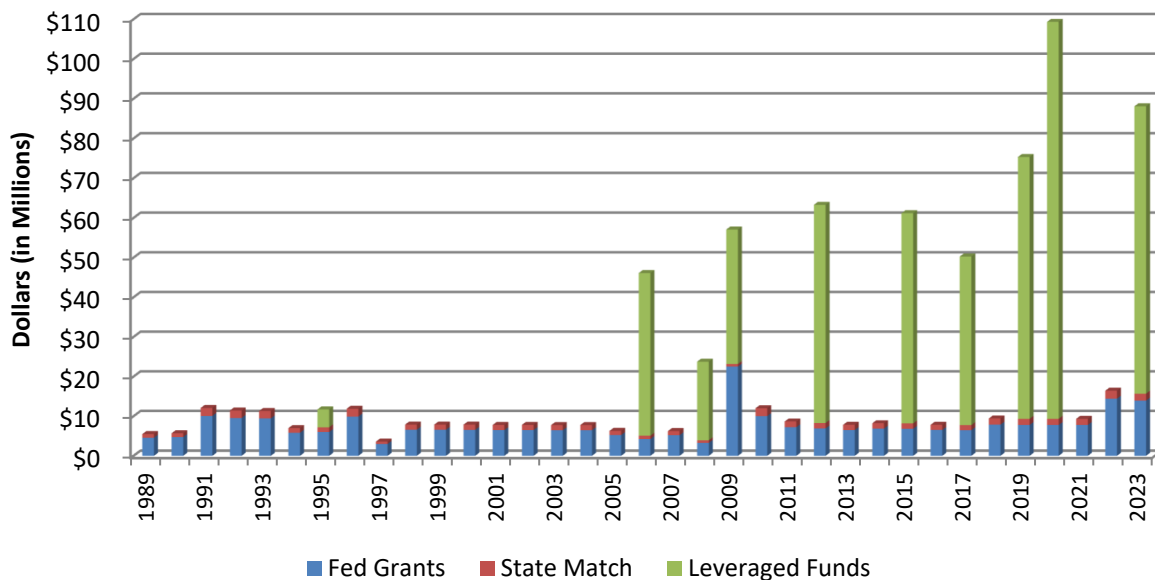
Sources of Funds: During FFY 2023, funding from the following sources was made available for award under the Clean Water SRF program in addition to prior year funds:

FFY 2022 Federal Capitalization Grant	\$5,453,760
FFY 2022 State Match	\$1,136,200
FFY 2022 BIL Supplemental Grant	\$8,213,720
FFY 2022 BIL State Match	\$873,800
FFY 2023 Federal Capitalization Grant	\$13,916,000
FFY 2023 State Match	\$1,759,900
FFY 2023 BIL Supplemental Grant	\$9,823,680
FFY 2023 BIL State Match	\$1,023,300
Principal repayments *	\$8,637,645
Interest repayments *	\$5,950,890
TOTAL	\$106,987,830

* Amount transferred to cumulative excess accounts and available to loan

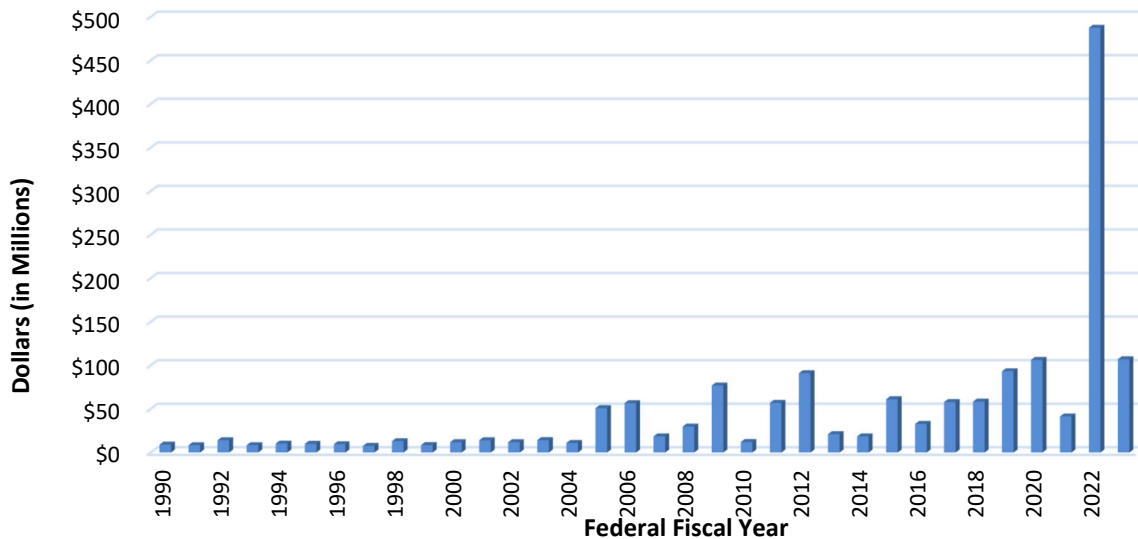
Annual amounts of capitalization grants, state match, and periodic leveraged bond funds are shown in Figure 1

FIGURE 1
Source of State Revolving Funds by Federal Fiscal Year



Binding Commitments: In order to provide financial assistance for Section 212 (wastewater and storm water) and nonpoint source projects, the state approved 25 loans and 4 amendments binding commitments totaling \$107,636,659. 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 2023 (July 1, 2021 - June 30, 2023) these earnings totaled \$20,719,347.30. 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 \$17,585,980.96.

Disbursements and Guarantees: There were no loan guarantees during FFY 2023.

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 2023 (July 1, 2022, through June 30, 2023), and the audit reports were issued on October 18, 2023. The audit contained a finding related to the Clean Water SRF Program. The Board will ensure that each statement and supporting

documents will be reviewed by separate Department of Agriculture and Natural Resources individual staff before they are submitted by the department for audit.

Region VIII conducted its annual oversight review of the South Dakota Clean Water SRF program. A final report was received on August 21, 2023, and there were no material recommendations.

Assistance Activity

Exhibits I through VIII illustrate the assistance activity of the Clean Water SRF in FFY 2023.

Exhibit I	The recipients that received Clean Water SRF loans during FFY 2023.
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 2023.
Exhibit V	The estimated and actual cash disbursement schedule from the federal Letter of Credit for FFY 2023. 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 2023.
Exhibit VII	Loan transactions by borrower as of September 30, 2023.
Exhibit VIII	Projected principal and interest payments for FFY 2023.

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 2023 was 0.07 percent MBE and 0.53 percent for WBE.

- **The state must use at least \$756,600 and may use no more than \$1,473,200 of the funds provided by the FFY 2022 base capitalization grant for additional subsidy, and \$5,014,170 from the BIL General Supplemental capitalization grant.**

The state intends to provide the maximum amount allowable of its FFY 2023 capitalization grant for additional subsidy to eligible recipients. The state has not met its reporting requirements for additional subsidy awarded with the FFY 2022 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 2023 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 the 2016-2023 Green Project Reserve requirements.

- **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 2022 capitalization grant. The FFATA reporting requirements for the FFY 2023 grant have not yet been met. The state continues to seek projects to meet the reporting requirements.

2024 Intended Use Plan

The Annual Report contains the 2024 Intended Use Plan as approved by the Board of Water and Natural Resources on November 8, 2023. The 2024 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 35 base capitalization grants totaling \$214,874,600. 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 \$42,974,920 in state matching funds. In addition to the base capitalization grants, the Conservancy District received \$19,239,100 in American Recovery and Reinvestment Act funds, for which no match was required. Exhibit III shows the capitalization grant and state match amounts by year.

BIPARTISIAN INFRASTRUCTURE LAW

The Bipartisan Infrastructure Law (BIL), also referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the State Revolving Funds. BIL funding was appropriated for federal fiscal years 2022 – 2026. BIL is divided into two categories: General Supplemental, and Emerging Contaminants. South Dakota's Clean Water SRF program has received \$15,277,440. In order to receive the general supplemental grant, the federal grant must be matched with state funds equal to 10 percent of each grant. To meet this requirement, revenue bonds have provided the required \$1,897,100 state matching funds. Exhibit III shows the total amount of BIL grants and state match 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, \$48,284,678 in state match bonds has been issued. Table 6 recaps the state match bond issues.

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, 2020, and 2022.

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 6 recaps the leveraged bonds and notes.

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

Series	Match	Refund	Leveraged	True Interest Cost	Bond Ratings	
					Moody's	S & P
1989	\$5,875,000			7.12%		AAA*
1992	\$4,180,000			6.83%		BBB
1994	\$631,195			5.01%	A	
1995	\$3,462,460	\$9,299,195	\$4,507,540	5.94%	A1	
1996	\$2,770,000			5.86%	A1	
2001	\$4,405,000			4.85%	Aa1	
2004		\$11,450,913		4.48%	Aaa	AAA
2005	\$1,558,349		\$41,000,000	4.36%	Aaa	AAA
2008	\$1,964,580		\$19,826,250	**	VMIG-1	A-1+
2009 ^B			\$37,455,570	0.58%	MIG-1	SP-1+
2010 ^B	\$3,543,094	\$37,455,570	(\$3,543,094)	0.35%	MIG-1	SP-1+
2010 ^A		\$26,315,168		3.39%	Aaa	AAA
2010 ^B		\$32,097,173		3.59%	Aaa	AAA
2012 ^A		\$39,624,316		2.42%	Aaa	AAA
2012 ^B	\$1,700,000	\$2,946,204	\$55,000,000	2.82%	Aaa	AAA
2014 ^A	\$4,000,000			1.69%	Aaa	AAA
2014 ^B			\$53,000,000	3.02%	Aaa	AAA
2017 ^A	\$6,500,000	\$765,666		2.18%	Aaa	AAA
2017 ^B		\$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
2022 ^A	\$7,695,000			5.143%	Aaa	AAA
2022 ^B			\$72,913,610	4.105%	Aaa	AAA
\$48,284,678		\$195,915,585	\$488,703,951			

* 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

^B Bond Anticipation Notes

TRANSFERS BETWEEN PROGRAMS

In federal fiscal years 2002 and 2003, because of the demand on the Drinking Water program, the Clean Water SRF capitalization grants and state match were transferred to the Drinking Water SRF program (see Table 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.

In 2023, \$459,000 of Emerging Contaminants BIL Supplemental Capitalization Grant funds were transferred to the Drinking Water Emerging Contaminants BIL Supplemental State Revolving Fund Program due to the lack of eligible projects. Emerging Contaminant funds can only be transferred between each other due to BIL requirements.

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

From	To	Date of Transfer	Capitalization Grant	State Match	Bonds/ Repayment Transferred	Total
Clean Water SRF	Drinking Water SRF	09/2002	\$6,510,800	\$1,302,160		\$7,182,960
Clean Water SRF	Drinking Water SRF	05/2003	\$6,467,800	\$1,293,560		\$7,761,360
Drinking Water SRF	Clean Water SRF	03/2006			\$7,500,000	\$7,500,000
Drinking Water SRF	Clean Water SRF	05/2011			\$10,000,000	\$10,000,000
Clean Water Emerging Contaminants BIL	Drinking Water Emerging Contaminants BIL	08/2023	\$459,000			\$459,000

OTHER FUNDS

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

TRUSTEE

The 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. Effective June 23, 2022, the U.S. Bank National Association was succeeded by U.S. Bank, Trust Company National Association.

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.

The 2022 AB Bond Series was competitive bid. The use of competitive bidding for the bond issuance is that no firms are selected to underwrite the issuance. Firms are required to purchase the full bond amount as offered in the sale.

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

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

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount	Final Loan Amount
Aberdeen (03)	03/28/2013	2.250%	10	\$	1,500,000	\$ 1,500,000
Aberdeen (04)	04/13/2022	2.125%	30	\$	32,426,100	\$ 32,426,100
Alcester (01)	03/25/2021	2.125%	30	\$	3,710,000	\$ 3,710,000
Alcester (02)	04/13/2022	2.125%	30	\$	250,350	\$ 250,350
Alexandria (01)	04/13/2022	2.125%	30	\$	1,692,000	\$ 1,692,000
Alpena (01)	03/30/2012	3.000%	20	\$	1,465,000	\$ 905,474
Andover (01)	03/30/2012	3.250%	30	\$	194,000	\$ 194,000
Andover (02)	06/25/2020	2.125%	30	\$	1,168,000	\$ 1,168,000
Arlington (01)	04/13/2022	2.125%	30	\$	2,420,443	\$ 618,161
Astoria (02)	03/31/2016	3.250%	30	\$	744,000	\$ 600,656
Aurora (02)	07/23/2009	3.250%	30	\$	660,000	\$ 421,303
Aurora (03)	06/25/2020	2.125%	30	\$	2,002,000	\$ 2,002,000
Aurora (04)	04/13/2022	2.125%	30	\$	1,804,888	\$ 1,804,888
Aurora (05)	03/30/2023	3.250%	30	\$	240,000	\$ 240,000
Avon (01)	03/29/2019	2.500%	20	\$	138,000	\$ 138,000
Baltic (01)	06/27/2002	3.500%	20	\$	465,000	\$ 405,646
Baltic (02)	06/25/2009	3.000%	20	\$	433,000	\$ 276,164
Baltic (03)	03/30/2012	3.250%	30	\$	764,700	\$ 705,015
Baltic (04)	04/13/2022	2.125%	30	\$	1,167,839	\$ 1,167,839
Belle Fourche (03)	01/05/2017	2.250%	20	\$	2,125,000	\$ 2,125,000
Belle Fourche (04)	03/29/2019	2.500%	20	\$	1,836,000	\$ 1,836,000
Beresford (02)	03/30/2012	3.250%	30	\$	789,790	\$ 789,790
Beresford (03)	03/28/2014	3.250%	30	\$	605,000	\$ 560,821
Beresford (04)	04/13/2022	2.125%	30	\$	9,258,653	\$ 9,258,653
Bison (01)	06/24/2011	3.000%	20	\$	504,000	\$ 504,000
Bison (03)	09/29/2022	2.125%	30	\$	1,666,000	\$ 1,666,000
Blunt (01)	06/22/2017	2.500%	30	\$	710,000	\$ 709,991
Bonesteel (01)	03/28/2013	3.250%	30	\$	588,000	\$ 370,456
Bowdle (01)	04/13/2022	2.125%	30	\$	1,583,113	\$ 1,988,133
Box Elder (02)	05/17/2022	2.125%	30	\$	1,540,000	\$ 1,540,000
Box Elder (03)	09/29/2022	2.125%	30	\$	6,261,000	\$ 6,261,000
Brandon (06)	03/31/2016	3.000%	20	\$	2,598,000	\$ 2,598,000
Brant Lake Sanitary District (01)	06/24/2010	3.250%	30	\$	1,700,000	\$ 1,700,000
Brentford (01)	03/28/2013	3.250%	30	\$	194,000	\$ 171,507
Bridgewater (02)	06/23/2005	3.250%	20	\$	321,600	\$ 321,600
Bridgewater (03)	06/24/2011	3.250%	30	\$	261,000	\$ 256,273

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Bridgewater (04)	03/29/2019	2.750%	30	\$	1,760,000	\$	1,759,999
Bridgewater (05)	06/23/2022	2.125%	30	\$	666,119	\$	666,119
Bristol (01)	03/28/2014	3.250%	30	\$	1,000,000	\$	893,785
Britton (02)	09/26/2002	3.500%	20	\$	322,500	\$	291,854
Britton (03)	01/05/2012	3.000%	20	\$	1,042,034	\$	897,735
Britton (04)	03/28/2013	3.250%	30	\$	2,500,000	\$	1,935,489
Britton (05)	04/13/2022	2.125%	30	\$	911,862	\$	911,862
Brookings (03)	06/24/2010	3.000%	20	\$	665,000	\$	433,909
Brookings (04)	06/24/2011	3.000%	20	\$	483,538	\$	335,314
Brookings (05)	03/30/2012	3.000%	20	\$	549,476	\$	226,121
Brookings (06)	03/30/2012	3.000%	20	\$	3,222,319	\$	1,972,719
Brookings (07)	06/29/2012	3.250%	30	\$	30,600,000	\$	30,017,417
Brookings (09)	01/10/2014	3.000%	20	\$	1,570,000	\$	448,140
Brookings (10)	01/03/2020	2.250%	20	\$	850,000	\$	850,000
Burke (01)	01/05/2006	3.250%	20	\$	155,000	\$	155,000
Canistota (01)	03/27/2009	3.250%	30	\$	616,840	\$	616,840
Canistota (02)	12/16/2009	3.250%	30	\$	188,669	\$	186,183
Canistota (03)	03/28/2014	3.250%	30	\$	381,000	\$	381,000
Canistota (04)	06/23/2016	3.250%	30	\$	378,000	\$	378,000
Canistota (05)	06/24/2021	2.125%	30	\$	1,758,000	\$	1,758,000
Canova (01)	01/07/2011	3.250%	30	\$	292,500	\$	238,713
Canton (02)	01/10/2003	3.500%	20	\$	600,000	\$	600,000
Canton (03)	03/27/2009	3.000%	20	\$	2,462,000	\$	2,462,000
Canton (04)	06/29/2012	3.250%	30	\$	732,000	\$	732,000
Canton (05)	03/31/2016	3.250%	30	\$	1,648,000	\$	1,609,567
Canton (06)	09/29/2022	2.125%	30	\$	2,021,378	\$	2,021,378
Castlewood (02)	06/22/2006	3.250%	20	\$	160,000	\$	160,000
Cavour (01)	06/25/2015	3.250%	30	\$	150,000	\$	73,794
Cavour (02)	06/28/2018	2.500%	30	\$	192,000	\$	184,959
Centerville (01)	06/27/2002	3.500%	20	\$	500,000	\$	500,000
Centerville (02)	03/30/2012	3.250%	30	\$	435,471	\$	400,509
Centerville (03)	03/31/2017	2.500%	30	\$	240,000	\$	240,000
Chamberlain (05)	01/03/2019	2.000%	10	\$	300,000	\$	300,000
Chamberlain (06)	06/23/2022	2.125%	30	\$	1,190,000	\$	1,190,000
Chancellor (01)	03/28/2014	3.250%	30	\$	574,000	\$	573,999
Chancellor (02)	03/31/2016	2.250%	10	\$	180,000	\$	120,520
Chancellor (03)	03/25/2021	2.125%	30	\$	470,000	\$	470,000
Chancellor (04)	05/17/2022	2.125%	30	\$	210,000	\$	210,000
Chancellor (05)	06/29/2023	3.250%	30	\$	1,450,000	\$	1,450,000
Claremont (01)	03/29/2019	2.750%	30	\$	1,832,000	\$	1,832,000

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Claremont (02)	06/25/2020	2.125%	30	\$	625,000	\$	625,000
Claremont (03)	09/28/2023	3.250%	30	\$	505,000	\$	505,000
Clark (01)	01/10/2003	3.500%	20	\$	400,000	\$	400,000
Clark (02)	03/27/2015	3.250%	30	\$	2,485,000	\$	1,911,549
Clear Lake (02)	06/25/2004	3.250%	20	\$	910,000	\$	687,227
Colman (01)	03/30/2012	3.250%	30	\$	1,574,248	\$	1,574,248
Colman (02)	03/28/2013	3.250%	30	\$	800,000	\$	766,243
Colman (03)	06/23/2022	2.125%	30	\$	758,100	\$	758,100
Colton (02)	03/25/2011	3.000%	20	\$	189,200	\$	140,826
Colton (03)	03/31/2017	2.500%	30	\$	1,974,000	\$	1,907,852
Colton (04)	04/13/2022	2.125%	30	\$	391,350	\$	391,350
Corona (01)	03/30/2023	3.250%	30	\$	540,000	\$	540,000
Corsica (01)	04/13/2022	2.125%	30	\$	555,922	\$	555,922
Cresbard (01)	03/25/2021	2.125%	30	\$	3,124,000	\$	3,124,000
Crooks (03)	03/27/2018	2.500%	30	\$	2,400,000	\$	2,203,948
Crooks (04)	06/24/2021	2.125%	30	\$	1,173,000	\$	1,173,000
Crooks (05)	04/13/2022	2.125%	30	\$	458,727	\$	458,727
Custer (04)	06/29/2012	3.000%	20	\$	1,633,000	\$	925,919
Custer (05)	03/25/2021	2.125%	30	\$	1,539,000	\$	1,539,000
Custer (06)	04/13/2022	2.125%	30	\$	4,832,051	\$	4,832,051
Custer (07)	03/30/2023	3.250%	30	\$	5,596,000	\$	5,596,000
Dakota Dunes Community Improvement District (01)	06/23/2022	2.000%	20	\$	411,708	\$	411,708
Dakota Dunes Community Improvement District (02)	06/23/2022	2.000%	20	\$	260,014	\$	260,014
Dell Rapids (03)	09/27/2007	3.250%	20	\$	1,062,000	\$	1,062,000
Dell Rapids (04)	09/25/2008	3.250%	20	\$	950,000	\$	950,000
Dell Rapids (06)	06/29/2012	3.000%	20	\$	612,000	\$	612,000
Dell Rapids (07)	01/10/2014	3.000%	20	\$	1,200,000	\$	1,200,000
Dell Rapids (08)	03/31/2016	3.250%	30	\$	2,386,000	\$	1,975,384
Dell Rapids (09)	03/27/2018	1.500%	30	\$	2,324,000	\$	2,324,000
Dell Rapids (09NPS)	03/27/2018	1.500%	30	\$	337,000	\$	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
Dell Rapids (11)	04/13/2022	1.375%	30	\$	3,534,287	\$	2,385,692
Dell Rapids (11NPS)	04/13/2022	1.375%	30	\$	346,587	\$	259,388
Dell Rapids (12)	03/30/2023	3.250%	30	\$	845,000	\$	845,000
Delmont (01)	06/25/2020	0.000%	0	\$	1,210,000	\$	1,210,000
DeSmet (01)	06/23/2022	2.125%	30	\$	1,196,650	\$	1,196,650
Dimock (01)	09/24/2015	3.250%	30	\$	478,000	\$	429,653
Doland (01)	03/31/2017	2.000%	10	\$	150,000	\$	82,699
Dupree (01)	06/28/2013	3.250%	30	\$	450,000	\$	450,000

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Dupree (02)	01/08/2015	3.250%	30	\$	192,000	\$	192,000
Dupree (03)	06/23/2022	2.125%	30	\$	1,314,452	\$	1,314,452
Eagle Butte (02)	11/06/2014	3.250%	30	\$	2,410,000	\$	1,781,743
Elk Point (06)	07/23/2009	3.000%	20	\$	931,700	\$	607,840
Elk Point (07)	06/23/2016	3.250%	30	\$	235,000	\$	132,455
Elk Point (08)	01/03/2020	2.500%	30	\$	593,000	\$	593,000
Elkton (01)	03/27/2009	3.000%	20	\$	400,000	\$	505,464
Elkton (02)	03/29/2019	2.750%	30	\$	1,206,000	\$	1,127,950
Elkton (03)	03/25/2021	2.125%	30	\$	383,000	\$	383,000
Emery (01)	06/25/2015	3.250%	30	\$	3,084,000	\$	2,502,877
Emery (02)	04/13/2022	2.125%	30	\$	374,100	\$	374,100
Ethan (01)	03/30/2012	3.250%	30	\$	500,000	\$	489,349
Eureka (01)	09/27/2012	3.250%	30	\$	1,494,000	\$	1,383,155
Faulkton (01)	09/27/2012	3.250%	30	\$	902,000	\$	790,879
Flandreau (01)	06/23/2022	2.125%	30	\$	2,776,087	\$	2,776,087
Fort Pierre (03)	01/09/2004	3.500%	20	\$	450,000	\$	443,223
Fort Pierre (05)	02/11/2009	3.000%	20	\$	900,000	\$	495,549
Fort Pierre (06)	03/30/2012	3.250%	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	3.000%	20	\$	1,536,000	\$	1,000,000
Garretson (02)	03/27/2008	3.250%	20	\$	507,445	\$	503,239
Garretson (03)	06/22/2017	2.500%	30	\$	1,160,000	\$	1,160,000
Garretson (04)	04/27/2020	2.125%	30	\$	917,000	\$	917,000
Gayville (02)	04/13/2022	2.125%	30	\$	1,364,900	\$	2,264,900
Gettysburg (01)	06/25/2009	3.000%	20	\$	624,000	\$	535,758
Gregory (01)	08/26/2009	3.000%	20	\$	357,000	\$	241,574
Gregory (02)	09/27/2013	2.250%	10	\$	259,000	\$	229,958
Gregory (03)	03/31/2017	2.250%	20	\$	260,000	\$	260,000
Gregory (04)	04/13/2022	2.125%	30	\$	3,116,400	\$	3,116,400
Harrisburg (03)	06/25/2009	3.250%	30	\$	5,911,800	\$	2,544,036
Harrisburg (04)	03/25/2011	3.000%	20	\$	1,435,340	\$	679,217
Harrisburg (05)	03/25/2011	3.000%	20	\$	1,783,760	\$	1,402,976
Harrisburg (07)	09/27/2018	2.500%	30	\$	24,487,000	\$	23,446,735
Harrisburg (08)	04/13/2022	2.125%	30	\$	8,393,896	\$	8,393,896
Harrisburg (09)	03/30/2023	3.250%	30	\$	11,709,000	\$	11,709,000
Hartford (04)	01/10/2003	3.500%	20	\$	550,035	\$	550,035
Hartford (05)	06/28/2007	3.250%	20	\$	583,000	\$	523,629
Hartford (06)	06/22/2017	2.500%	30	\$	1,482,000	\$	1,482,000
Hartford (07)	09/26/2019	2.750%	30	\$	1,334,000	\$	1,334,000
Hartford (08)	04/13/2022	2.125%	30	\$	7,181,432	\$	7,181,432

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Hecla (01)	07/06/2009	3.000%	20	\$	143,390	\$	101,909
Henry (01)	06/29/2023	3.250%	30	\$	2,000,000	\$	2,000,000
Hermosa (01)	03/25/2011	3.250%	30	\$	303,604	\$	292,156
Hermosa (02)	04/13/2022	2.125%	30	\$	698,600	\$	698,600
Herreid (01)	03/25/2011	3.250%	30	\$	694,300	\$	694,300
Hot Springs (02)	09/24/2010	3.000%	20	\$	1,453,000	\$	1,227,332
Hoven (01)	06/26/2014	3.250%	30	\$	656,000	\$	470,351
Howard (02)	06/23/2022	2.125%	30	\$	2,472,000	\$	2,472,000
Hudson (01)	04/27/2020	2.125%	30	\$	898,000	\$	688,904
Hudson (02)	05/17/2022	2.125%	30	\$	656,180	\$	656,180
Humboldt (01)	03/27/2015	3.250%	30	\$	417,200	\$	340,287
Humboldt (03)	03/27/2018	2.500%	30	\$	1,876,000	\$	1,876,000
Humboldt (04)	03/27/2018	2.000%	10	\$	290,000	\$	113,477
Humboldt (05)	04/13/2022	2.125%	30	\$	420,150	\$	420,150
Hurley (01)	03/30/2012	3.250%	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	3.250%	30	\$	250,000	\$	246,721
Ipswich (02)	06/23/2022	2.125%	30	\$	814,112	\$	814,112
Irene (01)	03/28/2014	3.250%	30	\$	656,000	\$	613,952
Irene (02)	06/27/2019	2.750%	30	\$	3,392,000	\$	3,392,000
Irene (03)	04/13/2022	2.125%	30	\$	87,600	\$	87,600
Isabel (01)	06/23/2022	2.125%	30	\$	828,204	\$	828,204
Java (01)	06/24/2011	3.250%	30	\$	438,325	\$	393,252
Jefferson (01)	03/28/2003	3.500%	20	\$	320,000	\$	166,084
Kadoka (01)	04/13/2022	2.125%	30	\$	1,831,593	\$	1,831,593
Kennebec (01)	03/27/2015	3.250%	30	\$	723,000	\$	642,079
Kennebec (02)	03/27/2015	3.250%	30	\$	437,000	\$	390,362
Kennebec (03)	04/13/2022	2.125%	30	\$	666,500	\$	666,500
Keystone (01)	06/23/2016	3.000%	20	\$	431,000	\$	429,140
Kimball (01)	03/30/2023	3.250%	30	\$	1,095,000	\$	1,095,000
Lake Madison San District (03)	09/24/2015	3.250%	30	\$	428,000	\$	428,000
Lake Norden (01)	03/31/2017	2.500%	30	\$	1,285,000	\$	923,366
Lake Norden (02)	06/25/2020	2.125%	30	\$	671,000	\$	484,934
Lake Norden (03)	03/25/2021	2.125%	30	\$	1,435,000	\$	1,435,000
Lake Norden (04)	06/29/2023	3.250%	30	\$	500,000	\$	500,000
Lake Poinsett Sanitary District (02)	06/28/2007	3.500%	30	\$	1,094,700	\$	1,094,700
Lake Poinsett Sanitary District (03)	09/24/2010	3.250%	30	\$	3,075,000	\$	2,413,671
Lake Poinsett Sanitary District (04)	03/28/2014	3.250%	30	\$	1,917,000	\$	1,827,216
Lake Poinsett Sanitary District (05)	05/17/2022	2.125%	30	\$	1,809,749	\$	1,809,749

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Lake Preston (01)	04/27/2020	2.125%	30	\$	758,000	\$	758,000
Lake Preston (02)	04/13/2022	2.125%	30	\$	582,325	\$	582,325
Lead (05)	01/06/2005	3.250%	20	\$	333,700	\$	220,029
Lead (06)	06/28/2007	3.250%	20	\$	240,000	\$	240,000
Lead (07)	09/24/2010	3.000%	20	\$	200,000	\$	192,541
Lead (08)	03/28/2014	3.000%	20	\$	937,000	\$	829,854
Lead-Deadwood Sanitary District (02)	06/23/2022	2.000%	20	\$	634,900	\$	634,900
Lennox (04)	06/25/2009	3.250%	30	\$	1,230,240	\$	1,942,273
Lennox (05)	03/28/2014	3.250%	30	\$	1,290,000	\$	1,290,000
Lennox (06)	03/27/2015	3.250%	30	\$	1,873,000	\$	1,853,747
Lennox (07)	06/22/2017	2.500%	30	\$	1,496,000	\$	1,496,000
Lennox (08)	09/26/2019	2.750%	30	\$	1,000,000	\$	820,016
Lennox (09)	06/24/2021	2.125%	30	\$	2,299,000	\$	2,299,000
Lennox (10)	04/13/2022	2.125%	30	\$	3,275,550	\$	3,275,550
Lesterville (01)	04/13/2022	2.125%	30	\$	546,700	\$	546,700
Letcher (01)	06/28/2013	3.250%	30	\$	775,000	\$	742,374
Madison (02)	09/27/2007	3.250%	20	\$	5,343,256	\$	4,986,796
Madison (05)	04/13/2022	2.125%	30	\$	3,284,680	\$	3,284,680
Marion (01)	09/25/2008	3.500%	30	\$	1,710,000	\$	1,707,908
Marion (03)	04/27/2020	2.125%	30	\$	420,000	\$	420,000
Marion (04)	06/23/2022	2.125%	30	\$	134,655	\$	134,655
McLaughlin (01)	06/24/2011	3.250%	30	\$	1,145,675	\$	1,050,424
Mellette (01)	04/27/2020	2.125%	30	\$	286,000	\$	286,000
Menno (01)	09/24/2010	3.000%	20	\$	240,000	\$	191,500
Menno (02)	03/28/2013	3.250%	30	\$	1,230,000	\$	1,170,777
Miller (03)	03/31/2017	2.500%	30	\$	1,875,000	\$	1,875,000
Miller (04)	03/28/2019	2.500%	30	\$	1,900,000	\$	1,900,000
Miller (05)	04/13/2022	2.125%	30	\$	683,579	\$	683,579
Mina Lake Sanitary District (01)	06/23/2016	3.250%	30	\$	559,000	\$	431,803
Mission Hill (01)	04/13/2022	2.125%	30	\$	552,966	\$	552,966
Mitchell (02)	09/25/2003	3.500%	20	\$	1,320,000	\$	1,320,000
Mitchell (03)	02/11/2009	2.000%	20	\$	1,534,224	\$	1,534,224
Mitchell (03NPS)	02/11/2009	2.000%	20	\$	148,523	\$	148,523
Mitchell (04)	03/28/2013	3.000%	20	\$	800,000	\$	543,447
Mitchell (05)	09/27/2018	1.250%	20	\$	7,832,000	\$	7,545,478
Mitchell (05NPS)	09/27/2018	1.250%	20	\$	780,750	\$	780,750
Mitchell (06)	01/03/2019	1.250%	20	\$	3,575,000	\$	3,572,349
Mitchell (06NPS)	01/03/2019	1.250%	20	\$	356,000	\$	356,000
Mitchell (07)	04/27/2020	1.250%	20	\$	4,200,000	\$	1,000,000
Mitchell (07NPS)	04/27/2020	1.250%	20	\$	311,700	\$	74,225

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
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
Mitchell (09)	01/06/2022	1.375%	30	\$	10,000,000	\$	15,942,528
Mitchell (09NPS)	01/06/2022	1.375%	30	\$	1,087,000	\$	1,733,374
Mitchell (10)	04/13/2022	2.125%	30	\$	12,899,436	\$	12,899,436
Mitchell (11)	04/13/2022	2.125%	30	\$	4,760,000	\$	4,760,000
Mitchell (12)	04/13/2022	2.125%	30	\$	1,245,000	\$	1,040,000
Mobridge (05)	01/08/2015	3.000%	20	\$	1,475,000	\$	1,475,000
Montrose (02)	03/27/2009	3.250%	30	\$	804,000	\$	767,190
Montrose (04)	09/24/2020	2.125%	30	\$	1,008,000	\$	363,200
Mount Vernon (01)	01/07/2011	3.250%	30	\$	2,300,000	\$	2,300,000
Newell (01)	06/23/2022	2.125%	30	\$	347,900	\$	347,900
Nisland (01)	01/06/2005	3.250%	20	\$	204,000	\$	204,000
North Sioux City (03)	05/17/2022	2.000%	20	\$	5,351,110	\$	5,351,110
Northville (01)	03/25/2011	3.250%	30	\$	238,300	\$	111,405
Onida (01)	03/31/2017	2.500%	30	\$	2,400,000	\$	2,400,000
Onida (02)	06/27/2019	2.750%	30	\$	1,426,000	\$	1,426,000
Parker (01)	09/23/2004	3.250%	20	\$	824,000	\$	430,000
Parker (02)	06/22/2006	3.250%	20	\$	620,000	\$	480,501
Parker (03)	03/27/2009	3.250%	30	\$	700,900	\$	694,329
Parker (04)	03/28/2013	3.250%	20	\$	295,000	\$	203,257
Parker (05)	06/22/2017	2.500%	30	\$	731,000	\$	615,619
Parker (06)	04/13/2022	2.125%	30	\$	2,081,250	\$	2,081,250
Parkston (01)	06/26/2008	3.250%	20	\$	650,000	\$	635,690
Parkston (02)	04/13/2022	2.125%	30	\$	1,926,260	\$	3,045,960
Peever (01)	06/23/2022	2.125%	30	\$	1,663,173	\$	1,663,173
Philip (04)	03/30/2012	3.250%	30	\$	1,073,300	\$	865,546
Philip (05)	03/30/2012	3.250%	30	\$	750,000	\$	604,122
Philip (06)	03/27/2018	2.500%	30	\$	536,000	\$	414,302
Philip (07)	03/27/2018	2.500%	30	\$	605,000	\$	485,821
Philip (08)	06/29/2023	3.250%	30	\$	1,395,875	\$	1,040,830
Philip (09)	06/29/2023	3.250%	30	\$	800,342	\$	800,342
Pickerel Lake Sanitary District (03)	04/13/2022	2.125%	30	\$	805,000	\$	2,105,000
Pickstown (01)	04/13/2022	2.125%	30	\$	926,800	\$	552,800
Pierpont (01)	09/26/2019	2.250%	10	\$	132,000	\$	132,000
Pierre (04)	03/28/2003	3.500%	20	\$	1,378,404	\$	1,199,832
Pierre (05)	09/25/2008	3.250%	20	\$	976,953	\$	612,159
Pierre (06)	09/26/2014	2.250%	10	\$	817,600	\$	817,600
Pierre (07)	03/31/2016	3.000%	20	\$	3,821,000	\$	2,708,381
Pierre (08)	06/23/2016	2.250%	10	\$	1,450,000	\$	912,203

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Pierre (09)	06/25/2020	2.000%	20	\$	15,310,000	\$	15,310,000
Plankinton (01)	06/24/2011	3.250%	30	\$	1,005,744	\$	1,005,744
Plankinton (02)	03/31/2017	2.000%	10	\$	240,000	\$	240,000
Plankinton (03)	04/13/2022	2.125%	30	\$	2,510,384	\$	2,510,384
Platte (02)	06/22/2017	2.500%	30	\$	2,300,000	\$	1,735,634
Platte (03)	04/13/2022	2.125%	30	\$	482,100	\$	482,100
Powder House Pass Community Improvement District (01)	03/30/2012	3.250%	30	\$	2,575,218	\$	2,575,218
Powder House Pass Community Improvement District (02)	09/29/2017	2.500%	30	\$	2,060,000	\$	1,703,499
Powder House Pass Community Improvement District (03)	04/13/2022	2.125%	30	\$	7,163,500	\$	7,163,500
Presho (01)	06/28/2018	2.500%	30	\$	4,048,000	\$	4,048,000
Rapid City (06)	09/23/2009	3.000%	20	\$	5,000,000	\$	5,000,000
Rapid City (07)	04/13/2022	2.000%	20	\$	101,500,000	\$	101,500,000
Rapid City (08)	03/30/2023	3.000%	20	\$	11,300,000	\$	11,300,000
Redfield (02)	03/30/2012	3.250%	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	2.750%	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	3.250%	30	\$	193,000	\$	148,224
Saint Lawrence (02)	03/25/2021	2.125%	30	\$	396,000	\$	396,000
Saint Lawrence (03)	06/29/2023	3.250%	30	\$	1,138,000	\$	1,138,000
Salem (01)	03/28/2003	3.500%	20	\$	307,307	\$	518,035
Salem (03)	03/31/2017	2.500%	30	\$	2,556,000	\$	2,412,689
Salem (05)	06/24/2021	2.125%	30	\$	847,000	\$	847,000
Salem (06)	04/13/2022	2.125%	30	\$	1,892,800	\$	1,892,800
Salem (07)	03/30/2023	3.250%	30	\$	1,400,000	\$	1,400,000
Scotland (02)	06/24/2011	3.250%	30	\$	945,930	\$	804,740
Seneca (01)	04/13/2022	2.125%	30	\$	183,650	\$	183,650
Sinai (01)	03/28/2014	3.250%	30	\$	500,000	\$	366,668
Sioux Falls (21A)	03/31/2005	2.250%	20	\$	12,500,000	\$	12,500,000
Sioux Falls (21B)	10/19/2005	2.250%	20	\$	21,608,000	\$	19,188,341
Sioux Falls (21NPS)	03/31/2005	2.250%	20	\$	3,269,418	\$	3,125,636
Sioux Falls (32)	01/07/2011	1.250%	10	\$	23,400,000	\$	21,848,437
Sioux Falls (34)	09/27/2012	2.250%	10	\$	12,464,000	\$	12,040,836
Sioux Falls (35)	03/27/2015	1.250%	10	\$	11,400,000	\$	11,400,000
Sioux Falls (35NPS)	03/27/2015	1.250%	10	\$	579,457	\$	579,457
Sioux Falls (36)	03/27/2015	1.250%	10	\$	24,800,000	\$	15,750,044
Sioux Falls (36NPS)	03/27/2015	1.250%	10	\$	1,260,000	\$	800,500
Sioux Falls (37)	06/23/2016	1.250%	10	\$	8,838,000	\$	6,901,585
Sioux Falls (37NPS)	06/23/2016	1.250%	10	\$	449,000	\$	449,000
Sioux Falls (38)	03/31/2017	1.000%	10	\$	11,000,000	\$	8,956,847

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Sioux Falls (38NPS)	03/31/2017	1.000%	10	\$	559,125	\$	559,125
Sioux Falls (39)	01/04/2018	1.000%	10	\$	8,400,000	\$	8,400,000
Sioux Falls (39NPS)	01/04/2018	1.000%	10	\$	429,000	\$	429,000
Sioux Falls (40)	03/29/2019	1.500%	20	\$	24,400,000	\$	24,400,000
Sioux Falls (40NPS)	03/29/2019	1.500%	20	\$	2,408,800	\$	2,408,800
Sioux Falls (41)	09/26/2019	2.500%	20	\$	41,625,000	\$	41,625,000
Sioux Falls (42)	01/03/2020	1.000%	10	\$	9,000,000	\$	9,000,000
Sioux Falls (42NPS)	01/03/2020	1.000%	10	\$	457,400	\$	457,400
Sioux Falls (43)	09/24/2020	2.000%	20	\$	18,500,000	\$	18,500,000
Sioux Falls (44)	11/04/2021	2.000%	20	\$	123,000,000	\$	123,000,000
Sioux Falls (45)	01/05/2023	1.250%	20	\$	16,711,000	\$	16,711,000
Sioux Falls (45NPS)	01/05/2023	1.250%	20	\$	1,240,000	\$	1,240,000
Southern Missouri Recycling/Waste Management District (02)	06/29/2012	2.250%	10	\$	242,000	\$	223,813
Spearfish (03)	06/23/2022	2.125%	30	\$	5,964,700	\$	5,964,700
Spencer (01)	06/24/2010	3.250%	30	\$	230,156	\$	230,156
Spring/Cow Creek Sanitary District (01)	04/13/2022	2.125%	30	\$	863,002	\$	863,002
Springfield (01)	06/27/2019	2.750%	30	\$	1,950,000	\$	1,950,000
Sturgis (06)	03/31/2017	2.500%	30	\$	16,247,000	\$	16,247,000
Sturgis (07)	01/05/2023	2.125%	30	\$	10,339,000	\$	10,339,000
Summerset (01)	03/30/2012	3.000%	20	\$	300,000	\$	257,947
Summerset (02)	03/31/2017	2.500%	30	\$	1,769,000	\$	1,741,865
Summerset (03)	04/13/2022	2.000%	14	\$	5,923,042	\$	5,923,042
Tabor (01)	03/25/2021	2.125%	30	\$	2,248,000	\$	2,248,000
Tabor (02)	03/30/2023	3.250%	30	\$	250,000	\$	250,000
Tea (05)	06/26/2003	3.500%	20	\$	495,490	\$	495,490
Tea (06)	06/28/2007	3.250%	20	\$	858,000	\$	787,174
Tea (07)	06/25/2009	3.000%	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	\$	8,213,034
Tea (10)	03/25/2021	2.125%	30	\$	1,402,000	\$	1,402,000
Timber Lake (01)	06/23/2022	2.125%	30	\$	2,229,066	\$	2,229,066
Tulare (01)	06/23/2022	2.125%	30	\$	1,449,000	\$	1,449,000
Turton (01)	03/28/2014	3.250%	30	\$	262,000	\$	212,375
Tyndall (01)	03/31/2006	3.250%	20	\$	795,000	\$	795,000
Tyndall (02)	01/04/2018	2.250%	20	\$	374,000	\$	286,725
Tyndall (03)	04/13/2022	2.125%	30	\$	690,240	\$	690,240
Valley Springs (02)	09/23/2004	3.250%	20	\$	350,000	\$	350,000
Valley Springs (03)	04/27/2020	2.125%	30	\$	1,779,000	\$	1,764,819
Vermillion (05)	06/26/2008	3.250%	20	\$	4,851,000	\$	4,213,191
Vermillion (06)	06/25/2009	3.000%	20	\$	499,000	\$	499,000

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Vermillion (07)	03/30/2012	3.000%	20	\$	1,639,000	\$	1,639,000
Vermillion (08)	06/23/2016	3.000%	20	\$	812,000	\$	751,900
Vermillion (09)	03/25/2021	1.875%	10	\$	1,966,000	\$	1,292,810
Vermillion (10)	03/25/2021	2.000%	20	\$	500,000	\$	500,000
Vermillion (11)	01/05/2023	2.000%	20	\$	1,043,200	\$	1,043,200
Vermillion (12)	03/30/2023	3.250%	30	\$	23,100,000	\$	23,100,000
Viborg (01)	06/24/2011	3.250%	30	\$	883,000	\$	616,764
Viborg (02)	06/23/2016	3.250%	30	\$	105,000	\$	103,103
Viborg (03)	01/03/2020	2.500%	30	\$	1,771,000	\$	793,556
Volga (01)	06/22/2017	2.250%	20	\$	2,819,000	\$	2,380,509
Volga (02)	04/27/2020	2.000%	20	\$	2,405,000	\$	1,388,278
Wagner (01)	06/28/2007	3.250%	20	\$	150,000	\$	138,329
Wakonda (01)	06/28/2013	3.000%	20	\$	529,000	\$	507,555
Wall Lake San District (01)	12/13/2001	3.500%	20	\$	200,000	\$	175,126
Wall Lake San District (02)	03/30/2012	3.250%	30	\$	135,000	\$	135,000
Warner (02)	06/24/2011	3.250%	30	\$	1,826,760	\$	1,662,217
Watertown (05)	03/28/2003	3.500%	20	\$	2,055,000	\$	2,055,000
Watertown (06)	03/31/2006	2.250%	20	\$	1,189,145	\$	1,151,694
Watertown (06NPS)	03/31/2006	2.250%	20	\$	113,985	\$	113,985
Watertown (07)	01/05/2007	2.250%	20	\$	847,170	\$	808,736
Watertown (07NPS)	01/05/2007	2.250%	20	\$	81,205	\$	81,205
Watertown (08)	01/05/2007	2.250%	20	\$	612,877	\$	525,041
Watertown (08NPS)	01/05/2007	2.250%	20	\$	58,747	\$	58,747
Watertown (10)	07/23/2009	3.000%	20	\$	3,330,000	\$	2,983,757
Watertown (11)	06/24/2010	3.000%	20	\$	815,000	\$	498,166
Watertown (12)	01/03/2020	2.250%	20	\$	5,000,000	\$	5,000,000
Watertown (13)	03/25/2021	2.000%	20	\$	2,500,000	\$	2,500,000
Watertown (14)	04/13/2022	2.125%	30	\$	19,819,800	\$	19,819,800
Watertown (15)	06/23/2022	2.000%	20	\$	1,428,000	\$	1,428,000
Waubay (02)	09/27/2012	3.250%	30	\$	149,200	\$	134,056
Waubay (03)	03/27/2015	3.250%	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
Webster (05)	04/13/2022	2.125%	30	\$	3,338,000	\$	3,338,000
Webster (06)	04/13/2022	2.125%	30	\$	353,000	\$	353,000
Wessington Springs (01)	03/27/2015	3.000%	20	\$	393,000	\$	241,979
Wessington Springs (02)	04/13/2022	2.125%	30	\$	176,387	\$	253,000
Wessington Springs (03)	03/30/2023	2.125%	30	\$	165,974	\$	165,974
Weston Heights Sanitary District (01)	03/31/2006	3.250%	20	\$	638,300	\$	600,412
White (01)	05/17/2022	2.125%	30	\$	1,832,810	\$	1,832,810

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
White Lake (01)	03/28/2013	3.250%	30	\$	371,000	\$	307,374
Whitewood (03)	09/28/2023	3.250%	30	\$	4,150,000.00	\$	4,150,000.00
Wilmot (01)	04/13/2022	2.125%	30	\$	2,040,000	\$	2,040,000
Winner (01)	06/22/2006	3.250%	20	\$	925,000	\$	925,000
Winner (02)	03/30/2012	3.000%	20	\$	400,000	\$	373,528
Wolsey (01)	09/27/2007	3.250%	20	\$	162,300	\$	162,300
Wolsey (03)	03/25/2010	3.000%	20	\$	901,560	\$	556,790
Wolsey (04)	03/30/2023	3.250%	30	\$	134,000	\$	134,000
Worthing (02)	09/27/2007	3.500%	30	\$	580,000	\$	561,185
Worthing (03)	03/30/2012	3.000%	20	\$	459,832	\$	419,585
Worthing (05)	04/13/2022	2.125%	30	\$	1,055,000	\$	1,055,000
Yale (01)	06/24/2011	3.250%	30	\$	885,110	\$	863,135
Yankton (03)	10/12/2001	3.500%	20	\$	6,130,000	\$	6,020,406
Yankton (04)	03/30/2012	3.000%	20	\$	3,330,000	\$	3,330,000
Yankton (05)	03/25/2021	2.000%	20	\$	4,500,000	\$	4,500,000
Yankton (06)	04/13/2022	2.000%	20	\$	23,318,450	\$	23,318,450
Yankton (07)	04/13/2022	2.000%	20	\$	7,200,000	\$	7,200,000
Total				\$	1,246,648,411	\$	1,198,545,324

Fully Repaid Clean Water SRF Loans

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Aberdeen (01)	01/06/2005	2.250%	20	\$	12,062,600	\$	12,062,600
Aberdeen (01NPS)	01/06/2005	2.250%	20	\$	1,156,259	\$	1,156,259
Aberdeen (02)	06/28/2007	3.250%	20	\$	6,000,000	\$	5,201,739
Aurora (01)	07/27/2000	5.000%	20	\$	410,000	\$	309,759
Belle Fourche (01)	08/22/1990	3.000%	20	\$	253,000	\$	253,000
Belle Fourche (02)	06/22/1995	4.500%	10	\$	300,000	\$	264,422
Belle Fourche Irrigation District (01)	06/24/2011	0.000%	0	\$	200,000	\$	200,000
Beresford (01)	06/22/2000	4.500%	10	\$	1,150,000	\$	1,115,852
Black Hawk Sanitary District (01)	06/26/2003	3.500%	20	\$	589,600	\$	477,823
Box Elder (01)	04/11/1990	3.000%	20	\$	648,600	\$	648,600
Brandon (01)	03/14/1991	3.000%	10	\$	105,000	\$	105,000
Brandon (02)	03/31/1993	3.000%	10	\$	600,000	\$	526,018
Brandon (04)	06/25/2009	2.250%	10	\$	383,250	\$	383,250
Bridgewater (01)	09/25/1997	5.250%	20	\$	120,000	\$	90,328
Britton (01)	05/13/1999	4.500%	10	\$	509,935	\$	509,935

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Brookings (01)	03/14/1991	4.000%	15	\$	188,065	\$	188,065
Brookings (02)	03/27/2009	3.000%	20	\$	1,190,000	\$	744,545
Canton (01)	05/19/1992	4.000%	15	\$	621,000	\$	515,715
Castlewood (01)	01/31/2002	3.500%	20	\$	250,000	\$	215,859
Chamberlain (01)	07/08/1992	3.000%	10	\$	350,500	\$	350,500
Chamberlain (02)	01/26/1993	3.000%	10	\$	265,000	\$	265,000
Chamberlain (03)	06/27/1996	5.250%	20	\$	2,700,000	\$	2,700,000
Chamberlain (04)	03/26/1998	5.250%	20	\$	450,000	\$	450,000
Clear Lake (01)	06/13/1991	4.000%	15	\$	370,000	\$	79,537
Colton (01)	09/22/2005	3.250%	20	\$	204,500	\$	178,332
Crooks (01)	03/27/2008	3.250%	20	\$	697,000	\$	421,975
Custer (01)	04/11/1990	3.000%	20	\$	430,000	\$	430,000
Custer (02)	07/11/1990	3.000%	20	\$	182,000	\$	182,000
Custer (03)	08/23/1993	3.000%	10	\$	276,000	\$	276,000
Custer-Fall River Waste Management District (01NPS)	06/22/1995	5.000%	20	\$	250,000	\$	106,939
Deadwood (01)	04/25/1994	4.000%	15	\$	582,000	\$	447,838
Dell Rapids (01)	12/09/1993	3.000%	10	\$	300,000	\$	300,000
Dell Rapids (02)	01/05/2006	3.250%	20	\$	731,737	\$	561,737
Dell Rapids (05)	09/24/2010	3.000%	20	\$	1,185,995	\$	742,564
Elk Point (01)	05/27/1993	4.000%	15	\$	458,000	\$	458,000
Elk Point (02)	01/31/2002	3.500%	20	\$	450,000	\$	450,000
Elk Point (03)	06/26/2003	3.500%	20	\$	345,000	\$	345,000
Elk Point (04)	06/22/2006	3.250%	20	\$	100,000	\$	100,000
Elk Point (05)	06/26/2008	3.250%	20	\$	150,000	\$	150,000
Ellsworth Development Authority (01A)	08/14/2012	3.000%	20	\$	8,000,000	\$	8,000,000
Ellsworth Development Authority (01B)	08/14/2012	3.000%	20	\$	8,000,000	\$	8,000,000
Ellsworth Development Authority (02A)	03/28/2013	3.000%	20	\$	1,703,000	\$	1,703,000
Ellsworth Development Authority (02B)	03/28/2013	3.000%	20	\$	5,109,000	\$	5,109,000
Fort Pierre (01)	05/11/1994	3.000%	10	\$	330,294	\$	330,294
Fort Pierre (02)	01/31/2002	3.500%	15	\$	462,500	\$	462,500
Freeman (01)	01/06/2005	2.500%	10	\$	300,000	\$	300,000
Freeman (02)	06/26/2008	3.000%	20	\$	800,000	\$	800,000
Garretson (01)	05/11/1994	4.000%	15	\$	510,000	\$	300,000
Gayville (01)	06/25/2004	3.250%	20	\$	275,000	\$	262,972
Groton (01)	01/13/1994	3.000%	10	\$	192,000	\$	189,524
Groton (02)	05/11/1994	3.000%	10	\$	106,000	\$	74,630
Groton (03)	07/23/1997	5.250%	20	\$	635,000	\$	470,809
Groton (04)	03/28/2003	3.500%	20	\$	163,775	\$	126,648
Groton (05)	03/28/2003	3.500%	20	\$	440,000	\$	440,000
Groton (06)	01/03/2008	3.250%	20	\$	150,000	\$	56,368
Groton (07)	06/25/2009	3.000%	20	\$	907,700	\$	310,913
Groton (08)	06/24/2010	2.250%	10	\$	322,000	\$	206,979
Groton (09)	06/24/2011	2.250%	10	\$	485,000	\$	249,240

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Harrisburg (01)	06/23/1999	5.000%	20	\$	520,000	\$	507,277
Harrisburg (02)	06/25/2009	0.000%	0	\$	3,941,200	\$	3,941,200
Harrold (01)	06/26/2008	3.250%	20	\$	170,000	\$	162,372
Hartford (01)	04/13/2000	5.000%	20	\$	504,000	\$	504,000
Hartford (02)	04/13/2000	5.000%	20	\$	690,804	\$	690,804
Hartford (03)	04/12/2002	3.500%	20	\$	300,000	\$	300,000
Highmore (01)	04/12/2002	3.500%	20	\$	262,300	\$	262,300
Highmore (02)	03/28/2014	3.250%	30	\$	679,000	\$	538,871
Hot Springs (01)	03/12/1992	3.000%	10	\$	196,930	\$	196,930
Hot Springs (01NPS)	01/13/1994	5.000%	20	\$	930,000	\$	930,000
Huron (01)	11/09/1989	3.000%	20	\$	1,656,000	\$	1,656,000
Huron (02)	06/13/1991	3.000%	10	\$	750,000	\$	701,997
Huron (03)	09/19/1995	5.250%	20	\$	2,700,000	\$	1,856,828
Lake Cochrane San District (01)	04/11/1990	3.000%	20	\$	80,000	\$	80,000
Lake Cochrane San District (02)	01/08/2004	3.500%	20	\$	160,000	\$	156,111
Lake Madison San District (01)	03/14/1991	4.000%	15	\$	330,000	\$	330,000
Lake Madison San District (02)	09/25/2003	3.500%	20	\$	875,000	\$	613,419
Lead (01)	07/11/1990	3.000%	20	\$	186,409	\$	186,409
Lead (02)	07/11/1991	3.000%	10	\$	500,770	\$	500,770
Lead (03)	05/19/1992	3.000%	10	\$	405,000	\$	375,298
Lead (04)	07/27/2000	4.500%	10	\$	239,200	\$	239,200
Lead (09)	06/23/2016	2.250%	10	\$	427,000	\$	342,380
Lead-Deadwood Sanitary District (01)	06/07/1990	3.000%	5	\$	110,000	\$	106,855
Lemmon (01)	04/11/1990	3.000%	20	\$	427,100	\$	427,100
Lennox (01)	06/27/1996	5.250%	20	\$	350,000	\$	350,000
Lennox (02)	07/23/1997	5.250%	20	\$	600,000	\$	583,735
Lennox (03)	06/25/2009	0.000%	0	\$	1,565,760	\$	1,565,760
Madison (01)	03/14/1991	3.000%	10	\$	150,000	\$	119,416
Marion (02)	06/28/2018	2.000%	10	\$	522,000	\$	451,642
Martin (01)	03/27/2008	3.250%	30	\$	237,250	\$	142,732
McCook Lake San District (01)	08/29/1991	5.000%	20	\$	641,935	\$	641,935
Milbank (01)	06/25/2009	3.000%	20	\$	3,515,000	\$	3,376,639
Milbank (02)	06/25/2009	3.250%	30	\$	1,000,000	\$	261,306
Mitchell (01)	04/15/1997	4.500%	10	\$	2,000,000	\$	1,543,405
Mobridge (01)	07/11/1990	3.000%	20	\$	1,500,000	\$	1,500,000
Mobridge (02)	12/11/1991	4.000%	15	\$	158,000	\$	158,000
Mobridge (03)	04/13/2000	4.500%	10	\$	1,355,000	\$	1,350,000
Mobridge (04)	06/29/2012	3.000%	20	\$	764,000	\$	703,425
Montrose (01)	09/22/2005	2.500%	10	\$	142,621	\$	34,988
North Sioux City (01)	07/08/1992	3.000%	10	\$	239,650	\$	239,650
North Sioux City (02)	06/22/1995	5.000%	15	\$	646,000	\$	646,000
Northdale San District (01)	04/25/1994	5.000%	20	\$	315,000	\$	256,380
Philip (01)	06/22/1995	5.000%	15	\$	472,000	\$	453,885

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Philip (02)	06/26/1997	5.250%	20	\$	325,000	\$	321,127
Philip (03)	09/22/2005	3.250%	15	\$	347,040	\$	316,423
Pickerel Lake Sanitary District (01)	05/09/1996	5.250%	15	\$	850,000	\$	850,000
Pickerel Lake Sanitary District (02)	09/25/1997	5.250%	20	\$	670,000	\$	670,000
Pierre (01)	11/08/1990	4.000%	15	\$	600,000	\$	433,976
Pierre (02)	03/26/1998	5.250%	20	\$	4,417,000	\$	4,417,000
Pierre (03)	03/25/1999	5.000%	20	\$	5,391,260	\$	5,391,260
Platte (01)	03/25/1999	5.000%	20	\$	1,000,000	\$	975,865
Pollock (01)	09/23/1993	3.000%	10	\$	170,000	\$	151,619
Rapid City (01)	12/12/1990	4.000%	15	\$	2,637,000	\$	2,479,905
Rapid City (02)	07/08/1992	4.000%	15	\$	1,138,200	\$	986,685
Rapid City (03)	06/23/1993	4.000%	15	\$	777,500	\$	674,577
Rapid City (04)	08/10/1994	4.000%	15	\$	1,214,861	\$	1,214,861
Rapid City (05)	01/11/2001	4.500%	20	\$	14,000,000	\$	14,000,000
Rapid Valley Sanitary District (01)	01/11/1990	3.000%	20	\$	614,000	\$	614,000
Rapid Valley Sanitary District (02)	11/10/1994	4.000%	15	\$	460,000	\$	364,583
Rapid Valley Sanitary District (03)	07/29/1996	5.250%	20	\$	630,000	\$	630,000
Raymond (01)	06/23/2016	0.000%	0	\$	745,000	\$	745,000
Raymond (02)	09/27/2018	0.000%	0	\$	951,225	\$	820,038
Richmond Lake Sanitary District (01)	06/27/1996	5.250%	20	\$	414,000	\$	414,000
Richmond Lake Sanitary District (02)	06/25/1998	5.253%	20	\$	226,500	\$	191,500
Richmond Lake Sanitary District (04)	03/25/2011	3.250%	30	\$	339,800	\$	275,149
Roscoe (01)	07/29/1996	5.253%	20	\$	358,408	\$	358,408
Salem (02)	06/23/2005	3.250%	20	\$	387,960	\$	387,960
Scotland (01)	03/28/2003	3.500%	20	\$	250,000	\$	250,000
Selby (01)	09/24/2010	0.000%	0	\$	700,000	\$	700,000
Sioux Falls (01)	04/11/1990	3.000%	20	\$	3,316,310	\$	2,836,963
Sioux Falls (02)	07/11/1990	3.000%	10	\$	454,000	\$	453,999
Sioux Falls (03)	12/12/1990	3.000%	10	\$	845,000	\$	845,000
Sioux Falls (04)	12/12/1990	3.000%	10	\$	1,200,000	\$	1,200,000
Sioux Falls (05)	03/12/1992	3.000%	10	\$	1,955,000	\$	1,955,000
Sioux Falls (06)	03/12/1992	3.000%	10	\$	700,000	\$	700,000
Sioux Falls (07)	01/26/1993	3.000%	10	\$	4,500,000	\$	4,500,000
Sioux Falls (08)	01/13/1994	3.000%	10	\$	1,000,000	\$	699,003
Sioux Falls (09)	08/10/1994	3.000%	10	\$	1,250,000	\$	1,250,000
Sioux Falls (10)	08/10/1994	3.000%	10	\$	1,500,000	\$	1,432,941
Sioux Falls (11)	06/22/1995	4.500%	10	\$	1,250,000	\$	1,195,346
Sioux Falls (12)	03/27/1996	4.500%	10	\$	1,300,000	\$	1,300,000
Sioux Falls (13)	01/09/1997	4.500%	10	\$	2,500,000	\$	2,083,137
Sioux Falls (14)	07/27/2000	4.500%	10	\$	5,100,000	\$	4,888,537
Sioux Falls (15)	04/12/2002	3.500%	10	\$	1,724,000	\$	1,467,706
Sioux Falls (16)	01/10/2003	3.500%	10	\$	2,479,500	\$	2,479,500
Sioux Falls (17)	06/26/2003	3.500%	10	\$	932,000	\$	561,320

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount	Final Loan Amount
Sioux Falls (18)	07/16/2004	2.500%	10	\$	3,951,000	\$ 3,730,114
Sioux Falls (19)	07/16/2004	2.500%	10	\$	801,000	\$ 415,785
Sioux Falls (20A)	01/06/2005	1.500%	10	\$	16,000,000	\$ 16,000,000
Sioux Falls (20B)	10/19/2005	1.500%	10	\$	8,700,000	\$ 8,700,000
Sioux Falls (20NPS)	01/06/2005	1.500%	10	\$	1,249,349	\$ 1,249,349
Sioux Falls (22)	02/07/2006	2.500%	10	\$	10,550,000	\$ 10,550,000
Sioux Falls (23)	03/31/2006	2.500%	10	\$	10,323,000	\$ 10,309,144
Sioux Falls (24)	03/30/2007	2.500%	7	\$	500,000	\$ 500,000
Sioux Falls (25)	01/03/2008	2.500%	10	\$	5,657,000	\$ 3,508,134
Sioux Falls (26)	03/27/2008	2.500%	10	\$	3,744,000	\$ 3,744,000
Sioux Falls (27)	03/27/2008	2.500%	10	\$	2,621,000	\$ 2,621,000
Sioux Falls (28)	03/27/2009	2.250%	10	\$	1,803,000	\$ 1,803,000
Sioux Falls (29)	03/27/2009	2.250%	10	\$	2,540,000	\$ 1,211,097
Sioux Falls (30)	07/23/2009	2.250%	10	\$	8,462,000	\$ 4,974,661
Sioux Falls (31)	05/27/2009	2.250%	10	\$	1,970,000	\$ 1,831,523
Sioux Falls (32NPS)	01/07/2011	1.250%	10	\$	1,189,400	\$ 1,189,400
Sioux Falls (33)	06/24/2011	1.250%	10	\$	14,000,000	\$ 12,945,439
Sioux Falls (33NPS)	06/24/2011	1.250%	10	\$	711,614	\$ 711,614
Southern Missouri Recycling/Waste Management District (01NPS)	10/06/1994	5.000%	20	\$	700,000	\$ 700,000
Spearfish (01)	03/12/1992	4.000%	15	\$	1,956,000	\$ 1,956,000
Spearfish (02)	01/03/2008	3.250%	20	\$	5,900,000	\$ 5,658,584
Sturgis (01)	08/23/1993	5.000%	20	\$	502,000	\$ 502,000
Sturgis (02)	06/23/1994	5.000%	20	\$	936,250	\$ 936,250
Sturgis (03)	06/27/1997	5.250%	20	\$	450,000	\$ 437,380
Sturgis (04)	04/14/2000	5.000%	20	\$	2,100,000	\$ 2,100,000
Sturgis (05)	08/26/2009	3.000%	20	\$	516,900	\$ 516,900
Summit (01)	03/27/2009	0.000%	0	\$	100,000	\$ 100,000
Tea (01)	03/31/1993	4.000%	15	\$	600,000	\$ 600,000
Tea (02)	05/11/1994	4.000%	15	\$	600,000	\$ 600,000
Tea (03)	06/27/1997	5.250%	20	\$	250,000	\$ 208,813
Tea (04)	05/14/1998	5.000%	15	\$	375,000	\$ 375,000
Valley Springs (01)	05/14/1998	5.250%	20	\$	430,000	\$ 422,128
Vermillion (01)	06/07/1990	3.000%	20	\$	125,000	\$ 125,000
Vermillion (01NPS)	08/10/1995	4.500%	10	\$	480,000	\$ 356,531
Vermillion (02)	12/09/1993	4.000%	15	\$	500,000	\$ 370,471
Vermillion (03)	03/28/2003	3.500%	20	\$	456,000	\$ 273,965
Vermillion (04)	07/16/2004	3.250%	20	\$	3,548,351	\$ 3,333,994
Wall (01)	07/22/1999	5.000%	20	\$	1,146,000	\$ 788,600
Warner (01)	03/23/1995	4.500%	10	\$	102,000	\$ 101,152
Watertown (01)	10/09/1991	4.000%	15	\$	2,000,000	\$ 2,000,000
Watertown (02)	08/12/1992	4.000%	15	\$	4,000,000	\$ 4,000,000
Watertown (03)	06/22/1995	5.250%	20	\$	2,600,000	\$ 2,583,734
Watertown (04)	11/09/1995	5.250%	20	\$	2,200,000	\$ 932,830

Sponsor	Binding Commitment Date	Rate	Term (Years)		Original Binding Commitment Amount		Final Loan Amount
Watertown (09)	07/23/2009	3.000%	20	\$	16,446,000	\$	11,554,853
Watertown School District (01)	07/23/2009	0.000%	0	\$	503,635	\$	399,747
Waubay (01)	02/18/1992	5.000%	20	\$	163,487	\$	81,454
Webster (01)	03/27/1996	4.500%	10	\$	400,000	\$	345,394
Webster (02)	04/12/2002	3.500%	20	\$	811,000	\$	811,000
Webster (03)	03/27/2009	0.000%	0	\$	500,000	\$	500,000
Whitewood (01)	02/18/1992	4.000%	15	\$	200,000	\$	180,801
Whitewood (02)	07/27/2000	5.000%	20	\$	275,000	\$	189,032
Willow Lake (01)	01/08/2004	3.500%	20	\$	100,000	\$	100,000
Worthing (01)	06/27/1996	5.250%	20	\$	315,725	\$	227,645
Worthing (04)	03/31/2017	2.000%	10	\$	120,000	\$	120,000
Yankton (01)	12/10/1997	5.250%	20	\$	2,625,000	\$	2,625,000
Yankton (02)	12/10/1997	6.000%	20	\$	4,500,000	\$	4,500,000
Total					\$ 325,247,514	\$	297,432,993
GRAND TOTAL					\$1,519,642,838		\$1,539,931,404

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

Sponsor	Binding Commitment Date	Rate	Term (Years)	Original Binding Commitment Amount
Astoria (01)	01/04/2013	3.250%	30	\$ 235,000
Bison (02)	06/26/2014	3.250%	30	\$ 419,000
Brandon (03)	06/25/2009	2.250%	10	\$ 687,000
Brandon (05)	03/27/2015	3.250%	30	\$ 3,000,000
Brookings (08)	09/27/2012	3.000%	20	\$ 255,000
Brookings (11)	04/13/2022	2.125%	30	\$ 4,000,000
Brown County (01)	03/28/2014	2.250%	10	\$ 1,385,600
Bryant (01)	04/13/2022	2.125%	30	\$ 1,800,050
Crooks (02)	03/30/2012	3.250%	30	\$ 425,000
Eagle Butte (01)	09/27/2012	3.000%	20	\$ 1,561,500
Eagle Butte (03)	06/22/2017	2.500%	30	\$ 670,000
Enemy Swim San District (01)	03/27/2009	0.000%	0	\$ 300,000
Fort Pierre (04)	03/30/2007	3.250%	20	\$ 374,620
Harrisburg (06)	09/27/2013	3.250%	30	\$ 2,577,000
Hosmer (01)	03/27/2015	3.250%	30	\$ 968,000
Howard (01)	03/27/2015	3.250%	30	\$ 1,764,000
Humboldt (02)	03/31/2017	2.000%	10	\$ 272,000
Huron (04)	01/06/2005	3.250%	20	\$ 1,500,000
Ipswich (01)	03/27/2015	3.250%	30	\$ 1,951,000
Lake Byron Sanitary District (01)	03/27/2018	2.500%	30	\$ 3,475,000
Lake Byron Watershed District (01)	03/28/2014	3.250%	30	\$ 1,843,000
Lake Poinsett Sanitary District (01)	01/06/2005	3.250%	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	3.250%	30	\$ 3,541,000
Miller (02)	03/31/2016	3.250%	30	\$ 1,958,000
Montrose (03)	06/25/2015	3.250%	30	\$ 545,000
Prairie Meadows Sanitary District (01)	03/28/2013	3.250%	30	\$ 788,000
Prairie Meadows Sanitary District (02)	03/31/2016	3.250%	30	\$ 588,000
Redfield (01)	06/23/2005	3.250%	20	\$ 333,788
Richmond Lake San District (03)	03/25/2011	3.000%	20	\$ 193,600
Salem (04)	03/25/2021	2.125%	30	\$ 1,128,000
Tea (11)	05/17/2022	2.125%	30	\$ 946,288
Veblen (01)	06/22/2017	2.500%	30	\$ 1,387,000
Wagner (02)	07/23/2009	3.250%	30	\$ 500,000
Westport (01)	03/31/2016	3.250%	30	\$ 445,000
Wolsey (02)	03/27/2009	3.000%	20	\$ 614,400
Yale (02)	03/31/2016	3.250%	30	\$ 84,000
Total of Loans Deobligated or Rescinded				\$ 49,464,846

FIGURE 3
Clean Water SRF Interest Rates
by Percent of Loan Portfolio
(\$1.5 Billion)

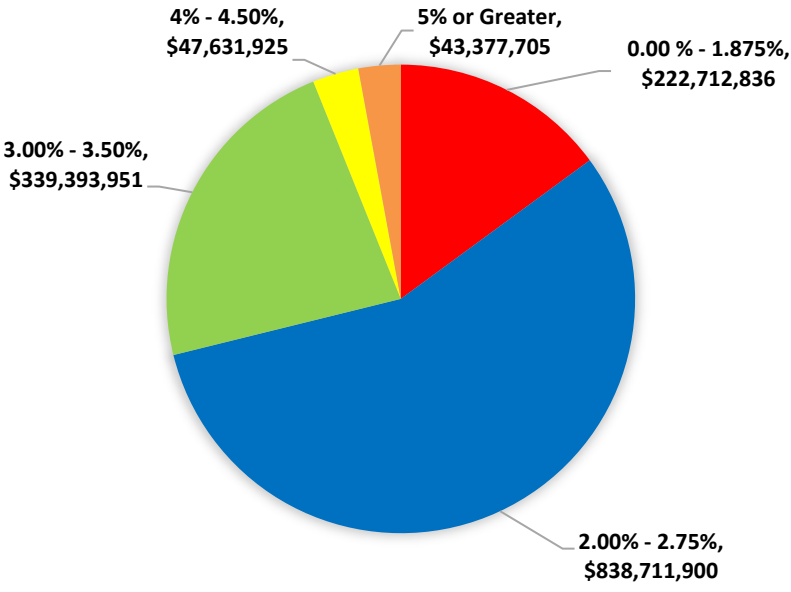
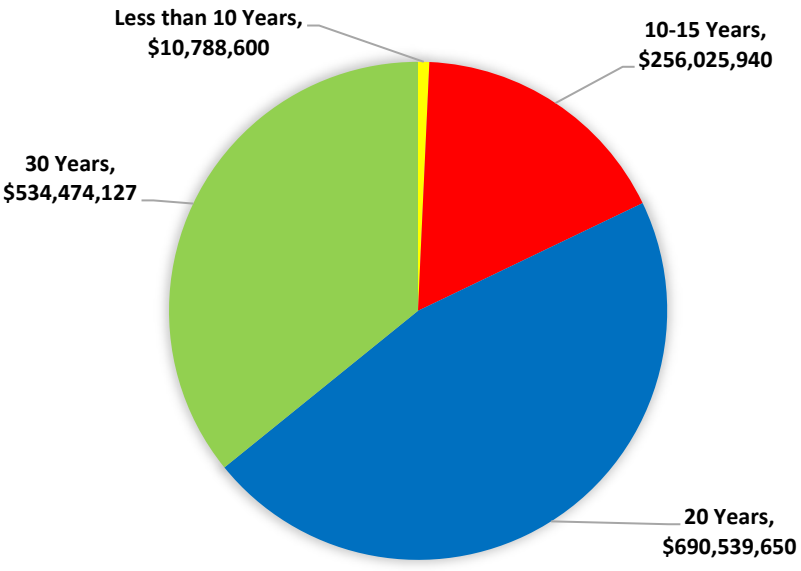


FIGURE 4
Clean Water SRF Loan Terms
by Percentage of Loan Awards
(\$1.5 Billion)



EXHIBITS I-VIII

CLEAN WATER SRF STATUS

REPORTS

EXHIBIT I
Projects Receiving
SRF Assistance
Federal Fiscal Year
2023

Sponsor	Binding Commitment Date	Assistance Amount	Rate	Term (Years)
Aurora(05)	03/30/2023	\$ 240,000	3.250%	20
Bowdle(01)*	04/13/2022	\$ 405,000	2.125%	30
Chancellor(05)	06/29/2023	\$ 1,450,000	3.250%	20
Claremont(03)	09/28/2023	\$ 505,000	3.250%	30
Corona(01)	03/30/2023	\$ 540,000	3.250%	20
Custer(07)	03/30/2023	\$ 5,596,000	3.250%	30
Dell Rapids(12)	03/30/2023	\$ 845,000	3.250%	30
Garretson(05)	09/28/2023	\$ 2,593,000	3.250%	30
Gayville(02)*	04/13/2022	\$ 400,000	2.125%	30
Harrisburg(09)	03/30/2023	\$ 11,709,000	3.250%	30
Hartford(09)	09/28/2023	\$ 5,750,000	3.250%	30
Henry(01)	06/29/2023	\$ 2,000,000	3.250%	30
Kimball(01)	03/30/2023	\$ 1,095,000	3.250%	30
Lake Norden(04)	06/29/2023	\$ 500,000	3.250%	20
Parkston(02)*	04/13/2022	\$ 1,119,700	2.125%	30
Philip(08)	06/29/2023	\$ 1,040,830	3.250%	30
Philip(09)	06/29/2023	\$ 800,342	3.250%	30
Rapid City(08)	03/30/2023	\$ 11,300,000	3.000%	30
Saint Lawrence(03)	06/29/2023	\$ 1,138,000	3.250%	30
Salem(07)	03/30/2023	\$ 1,400,000	3.250%	30
Sioux Falls(45)	01/05/2023	\$ 17,951,000	1.250%	30
Sturgis(07)	01/05/2023	\$ 10,339,000	2.125%	30
Tabor(02)	03/30/2023	\$ 250,000	3.250%	30
Vermillion(11)	01/05/2023	\$ 1,043,200	2.000%	30
Vermillion(12)	03/30/2023	\$ 23,100,000	3.250%	30
Wessington Springs(02)*	04/13/2022	\$ 76,613	2.125%	30
Wessington Springs(03)	03/30/2023	\$ 165,974	2.125%	30
Whitewood(03)	09/28/2023	\$ 4,150,000	3.250%	30
Wolsey(04)	03/30/2023	\$ 134,000	3.250%	30
TOTAL		\$ 107,636,659		

* *Amendment to prior year award*

EXHIBIT II
SRF Needs Categories Federal
Fiscal Year 2023

Sponsor	Date Obligated	Secondary Treatment	Advanced Treatment	II Correction	System Rehab	New Collectors	New Interceptors	Stormwater Gray	NonPoint Source	Water Reuse
Aurora (05)	03/30/2023	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bowdle (01)*	04/13/2022	\$0	\$0	\$0	\$405,020	\$0	\$0	\$0	\$0	\$0
Chancellor (05)	06/29/2023	\$0	\$0	\$0	\$1,450,000	\$0	\$0	\$0	\$0	\$0
Claremont (03)	09/28/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$505,000	\$0	\$0
Corona (01)	03/30/2023	\$0	\$0	\$0	\$27,165	\$0	\$0	\$512,835	\$0	\$0
Custer (07)	03/30/2023	\$0	\$5,596,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dell Rapids (12)	03/30/2023	\$0	\$0	\$0	\$845,000	\$0	\$0	\$0	\$0	\$0
Gayville (02)*	04/13/2022	\$35,200	\$0	\$0	\$244,000	\$0	\$85,600	\$35,200	\$0	\$0
Harrisburg (09)	03/30/2023	\$0	\$0	\$0	\$0	\$0	\$11,709,000	\$0	\$0	\$0
Hartford (09)	09/28/2023	\$4,370,000	\$0	\$0	\$1,380,000	\$0	\$0	\$0	\$0	\$0
Henry (01)	06/29/2023	\$0	\$0	\$2,000,000.00	\$0	\$0	\$0	\$0	\$0	\$0
Kimball (01)	03/30/2023	\$0	\$0	\$0	\$862,823	\$0	\$0	\$232,177	\$0	\$0
Lake Norden (04)	06/29/2023	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parkston (02)*	04/13/2022	\$0	\$1,119,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Philip (08)	06/29/2023	\$0	\$0	\$0	\$1,395,875	\$0	\$0	\$0	\$0	\$0
Philip (09)	06/29/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$800,342	\$0	\$0
Rapid City (08)	03/30/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,300,000	\$0
Saint Lawrence (03)	06/29/2023	\$0	\$0	\$0	\$1,138,000	\$0	\$0	\$0	\$0	\$0
Salem (07)	03/30/2023	\$0	\$0	\$0	\$980,000	\$0	\$0	\$420,000	\$0	\$0
Sioux Falls (45)	01/05/2023	\$0	\$0	\$0	\$0	\$16,711,000	\$0	\$0	\$0	\$0
Sioux Falls (45NPS)	01/05/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,240,000	\$0
Sturgis (07)	01/05/2023	\$0	\$0	\$0	\$4,795,875	\$0	\$5,543,125	\$0	\$0	\$0
Tabor (02)	03/30/2023	\$0	\$0	\$0	\$250,000	\$0	\$0	\$0	\$0	\$0
Vermillion (11)	01/05/2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,043,200	\$0
Vermillion (12)	03/30/2023	\$20,844,000	\$1,227,000	\$0	\$1,029,000	\$0	\$0	\$0	\$0	\$0
Wessington Springs (03)	03/30/2023	\$0	\$0	\$0	\$165,974	\$0	\$0	\$0	\$0	\$0
Wessington Springs (02)*	04/13/2022	\$0	\$0	\$0	\$76,613	\$0	\$0	\$0	\$0	\$0
Whitewood (03)	09/28/2023	\$419,000	\$3,731,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wolsey (04)	03/30/2023	\$0	\$0	\$0	\$134,000	\$0	\$0	\$0	\$0	\$0
Total		\$26,408,200	\$11,673,700	\$2,000,000	\$15,179,345	\$16,711,000	\$17,337,725	\$2,505,554	\$13,583,200	\$0

* Amendment to prior year award

EXHIBIT III
Allocation and Source of SRF Funds

Federal Fiscal Year	Federal Capitalization Grant Award	State Match	Leveraged Funds	Total
1989	\$4,577,200	\$915,440		\$5,492,640
1990	\$4,738,000	\$947,600		\$5,685,600
1991	\$10,074,800	\$2,014,960		\$12,089,760
1992	\$9,534,900	\$1,906,980		\$11,441,880
1993	\$9,431,000	\$1,886,200		\$11,317,200
1994	\$5,813,800	\$1,162,760		\$6,976,560
1995	\$6,007,800	\$1,201,560	\$4,507,540	\$11,716,900
1996	\$9,904,700	\$1,980,940		\$11,885,640
1997	\$2,990,500	\$598,100		\$3,588,600
1998	\$6,577,300	\$1,315,460		\$7,892,760
1999	\$6,577,900	\$1,315,580		\$7,893,480
2000	\$6,555,200	\$1,311,040		\$7,866,240
2001	\$6,496,100	\$1,299,220		\$7,795,320
2002*	\$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
2022	\$5,681,000	\$1,136,200	\$72,913,610	\$79,730,810
2022 – BIL	\$8,738,000	\$873,800		\$9,611,800
2022 – BIL EC	\$459,000			\$459,000
2023	\$3,683,000	\$736,600		\$15,675,900
2023 – BIL	\$10,233,000	\$1,023,300		\$10,846,980
TOTAL	\$279,046,700	\$46,444,440	\$488,703,951	\$813,540,971

* 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, 2022 to September 30, 2023
Loan Disbursements

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
10/11/22	Onida (02)	\$0	\$0	\$13,597	\$0	\$0	\$13,597
10/11/22	Tea (09)	\$0	\$0	\$64,740	\$0	\$0	\$64,740
10/11/22	Watertown (13)	\$0	\$0	\$498,211	\$0	\$0	\$498,211
10/14/22	Hartford (07)	\$0	\$0	\$6,412	\$0	\$0	\$6,412
10/14/22	Kennebec (03)	\$0	\$0	\$0	\$96,000	\$0	\$96,000
10/20/22	Claremont (02)	\$0	\$0	\$0	\$7,913	\$0	\$7,913
10/20/22	Custer (05)	\$0	\$0	\$514,669	\$0	\$0	\$514,669
10/20/22	Lennox (09)	\$0	\$0	\$0	\$254,136	\$0	\$254,136
10/20/22	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$3,598,068	\$3,598,068
10/20/22	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$793,238	\$793,238
10/20/22	Tea (09)	\$0	\$0	\$1,274,896	\$0	\$0	\$1,274,896
10/20/22	Tea (09)	\$0	\$0	\$0	\$0	\$180,966	\$180,966
10/26/22	Canistota (05)	\$0	\$0	\$0	\$151,525	\$0	\$151,525
10/26/22	Huron (05)	\$0	\$0	\$276,181	\$0	\$0	\$276,181
10/26/22	Marion (03)	\$0	\$0	\$0	\$97,249	\$0	\$97,249
10/26/22	Mitchell (09)	\$0	\$0	\$0	\$2,264,022	\$0	\$2,264,022
11/07/22	Aurora (03)	\$0	\$0	\$0	\$11,520	\$0	\$11,520
11/07/22	Cresbard (01)	\$0	\$0	\$14,256	\$0	\$0	\$14,256
11/07/22	Lake Preston (01)	\$0	\$0	\$0	\$0	\$114,892	\$114,892
11/07/22	Pierre (09)	\$0	\$0	\$0	\$0	\$715,904	\$715,904
11/07/22	Viborg (03)	\$0	\$0	\$13,367	\$0	\$0	\$13,367
11/17/22	Canistota (05)	\$0	\$0	\$0	\$4,000	\$0	\$4,000
11/17/22	Chancellor (03)	\$0	\$0	\$22,062	\$0	\$0	\$22,062
11/17/22	Elkton (03)	\$0	\$0	\$20,848	\$0	\$0	\$20,848

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
11/17/22	Onida (02)	\$0	\$0	\$11,249	\$0	\$0	\$11,249
11/17/22	Sioux Falls (40NPS)	\$0	\$0	\$243,112	\$0	\$0	\$243,112
11/17/22	St. Lawrence (02)	\$0	\$0	\$9,481	\$0	\$0	\$9,481
11/17/22	Watertown (13)	\$0	\$0	\$0	\$0	\$116,033	\$116,033
11/17/22	Webster (04)	\$0	\$0	\$0	\$65,037	\$0	\$65,037
12/05/22	Aurora (03)	\$0	\$0	\$0	\$40,164	\$0	\$40,164
12/05/22	Chancellor (03)	\$0	\$0	\$47,931	\$0	\$0	\$47,931
12/05/22	Claremont (02)	\$0	\$0	\$0	\$3,022	\$0	\$3,022
12/05/22	Delmont (01)	\$23,542	\$105,000	\$0	\$0	\$0	\$128,542
12/05/22	Presho (01)	\$0	\$0	\$0	\$0	\$158,757	\$158,757
12/05/22	Viborg (03)	\$0	\$0	\$0	\$0	\$92,410	\$92,410
12/06/22	Lake Preston (01)	\$0	\$0	\$0	\$0	\$10,390	\$10,390
12/06/22	Mitchell (09)	\$0	\$0	\$0	\$0	\$710,281	\$710,281
12/09/22	Cresbard (01)	\$0	\$0	\$18,432	\$0	\$0	\$18,432
12/09/22	Dell Rapids (09NPS)	\$0	\$0	\$67,113	\$0	\$0	\$67,113
12/09/22	Fort Pierre (07)	\$0	\$0	\$0	\$0	\$77,892	\$77,892
12/09/22	Hudson (01)	\$0	\$0	\$0	\$0	\$250,374	\$250,374
12/09/22	Miller (04)	\$0	\$0	\$0	\$0	\$107,370	\$107,370
12/09/22	Plankinton (03)	\$0	\$0	\$0	\$0	\$159,203	\$159,203
12/09/22	Volga (02)	\$0	\$0	\$0	\$0	\$215,114	\$215,114
12/09/22	Watertown (15)	\$0	\$0	\$0	\$0	\$1,293,173	\$1,293,173
12/22/22	Crooks (04)	\$0	\$0	\$0	\$20,843	\$0	\$20,843
12/22/22	Huron (05)	\$0	\$0	\$0	\$0	\$658,513	\$658,513
12/22/22	Lake Norden (03)	\$0	\$0	\$0	\$0	\$163,026	\$163,026
12/22/22	Miller (04)	\$0	\$0	\$0	\$0	\$55,028	\$55,028
12/22/22	Pierre (09)	\$0	\$0	\$0	\$0	\$2,634,219	\$2,634,219
01/03/23	Chancellor (03)	\$0	\$0	\$36,206	\$0	\$0	\$36,206
01/03/23	Mitchell (07)	\$0	\$0	\$0	\$0	\$155,520	\$155,520
01/03/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$788,887	\$788,887
01/03/23	Watertown (13)	\$0	\$0	\$0	\$0	\$74,578	\$74,578

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
01/05/23	Aurora (03)	\$0	\$0	\$0	\$0	\$94,605	\$94,605
01/05/23	Marion (03)	\$0	\$0	\$0	\$43,216	\$0	\$43,216
01/05/23	St. Lawrence (02)	\$0	\$0	\$5,367	\$0	\$0	\$5,367
01/12/23	Elkton (03)	\$0	\$0	\$16,055	\$0	\$0	\$16,055
01/12/23	Marion (03)	\$0	\$0	\$0	\$1,383	\$0	\$1,383
01/12/23	Watertown (15)	\$0	\$0	\$0	\$0	\$57,790	\$57,790
01/19/23	Chancellor (03)	\$0	\$0	\$6,730	\$0	\$0	\$6,730
01/19/23	Claremont (02)	\$0	\$0	\$0	\$0	\$109,347	\$109,347
01/19/23	Crooks (05)	\$0	\$0	\$0	\$0	\$137,877	\$137,877
01/19/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$6,993	\$6,993
01/26/23	Lennox (09)	\$0	\$0	\$0	\$0	\$347,349	\$347,349
02/02/23	Cresbard (01)	\$0	\$0	\$7,128	\$0	\$0	\$7,128
02/02/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$28,856	\$28,856
02/02/23	Sioux Falls (40NPS)	\$0	\$0	\$21,498	\$0	\$0	\$21,498
02/02/23	Sioux Falls (40NPS)	\$0	\$0	\$13,701	\$0	\$0	\$13,701
02/02/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$1,696,633	\$1,696,633
02/02/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$7,084	\$7,084
02/02/23	Tabor (01)	\$0	\$0	\$0	\$0	\$149,721	\$149,721
02/02/23	Watertown (13)	\$0	\$0	\$0	\$0	\$13,950	\$13,950
02/10/23	Chancellor (04)	\$0	\$0	\$9,097	\$0	\$0	\$9,097
02/10/23	Hurley (02)	\$0	\$0	\$0	\$8,406	\$0	\$8,406
02/15/23	Aurora (03)	\$0	\$0	\$0	\$0	\$325,832	\$325,832
02/15/23	Canistota (05)	\$0	\$0	\$0	\$64,525	\$0	\$64,525
02/15/23	Plankinton (03)	\$0	\$0	\$0	\$0	\$99,000	\$99,000
02/15/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$18,066	\$18,066
02/15/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$790	\$790
02/24/23	Custer (05)	\$0	\$0	\$0	\$0	\$91,914	\$91,914
02/24/23	Custer (06)	\$0	\$0	\$0	\$0	\$214,916	\$214,916
02/24/23	Dell Rapids (09NPS)	\$0	\$0	\$27,768	\$0	\$0	\$27,768
02/24/23	Lennox (09)	\$0	\$0	\$0	\$0	\$21,896	\$21,896

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
02/24/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$625,499	\$625,499
02/24/23	Sioux Falls (40NPS)	\$0	\$0	\$12,012	\$0	\$0	\$12,012
02/24/23	Watertown (13)	\$0	\$0	\$0	\$0	\$10,533	\$10,533
03/03/23	Marion (04)	\$0	\$0	\$0	\$0	\$105,996	\$105,996
03/03/23	Pierre (09)	\$0	\$0	\$0	\$0	\$1,241,247	\$1,241,247
03/03/23	Watertown (15)	\$0	\$0	\$0	\$0	\$77,037	\$77,037
03/06/23	Pierre (09)	\$0	\$0	\$0	\$0	\$30,000	\$30,000
03/13/23	Aurora (03)	\$0	\$0	\$0	\$0	\$83,366	\$83,366
03/13/23	Claremont (02)	\$0	\$0	\$0	\$0	\$49,353	\$49,353
03/16/23	Custer (05)	\$0	\$0	\$0	\$0	\$98,076	\$98,076
03/27/23	Crooks (04)	\$0	\$0	\$0	\$7,932	\$0	\$7,932
03/27/23	Crooks (05)	\$0	\$0	\$0	\$0	\$29,561	\$29,561
03/27/23	Lennox (10)	\$0	\$0	\$0	\$0	\$129,701	\$129,701
03/27/23	Mitchell (05NPS)	\$0	\$0	\$36,307	\$0	\$0	\$36,307
03/27/23	Mitchell (05NPS)	\$0	\$0	\$0	\$9,191	\$0	\$9,191
03/27/23	Mitchell (06NPS)	\$0	\$0	\$4,640	\$0	\$0	\$4,640
03/27/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$159,864	\$159,864
03/27/23	Sioux Falls (40NPS)	\$0	\$0	\$24,942	\$0	\$0	\$24,942
03/27/23	Sioux Falls (40NPS)	\$0	\$0	\$96,056	\$0	\$0	\$96,056
03/27/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$355,648	\$355,648
03/30/23	Cresbard (01)	\$0	\$0	\$15,710	\$0	\$0	\$15,710
03/30/23	Irene (03)	\$0	\$0	\$0	\$0	\$54,750	\$54,750
04/13/23	Hudson (01)	\$0	\$0	\$0	\$0	\$106,468	\$106,468
04/13/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$144,631	\$144,631
04/13/23	Parker (06)	\$0	\$0	\$0	\$0	\$142,552	\$142,552
04/13/23	Powder House Pass (03)	\$87,345	\$375,000	\$0	\$0	\$0	\$462,345
04/27/23	Alcester (01)	\$0	\$0	\$36,501	\$0	\$0	\$36,501
04/27/23	Aurora (03)	\$0	\$0	\$0	\$0	\$73,373	\$73,373
04/27/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$144,000	\$144,000
04/27/23	Fort Pierre (07)	\$0	\$0	\$0	\$0	\$167,888	\$167,888

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
04/27/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$52,570	\$52,570
04/27/23	Sioux Falls (40NPS)	\$0	\$0	\$775	\$0	\$0	\$775
04/27/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$428,905	\$428,905
05/04/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$682,890	\$682,890
05/04/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$76,886	\$76,886
05/12/23	Colton (04)	\$0	\$0	\$0	\$0	\$78,965	\$78,965
05/12/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$162,141	\$162,141
05/12/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$12,439	\$12,439
05/15/23	Seneca (01)	\$0	\$0	\$0	\$39,505	\$0	\$39,505
05/18/23	Cresbard (01)	\$0	\$0	\$14,256	\$0	\$0	\$14,256
05/18/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$1,690	\$1,690
05/18/23	St. Lawrence (02)	\$0	\$0	\$159	\$0	\$0	\$159
05/25/23	Custer (05)	\$0	\$0	\$46,897	\$0	\$0	\$46,897
05/25/23	Lake Preston (02)	\$0	\$0	\$0	\$121,100	\$0	\$121,100
06/01/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$2,467	\$2,467
06/01/23	Lennox (10)	\$0	\$0	\$0	\$0	\$120,442	\$120,442
06/01/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$438,799	\$438,799
06/01/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$3,342	\$3,342
06/06/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$171,069	\$171,069
06/09/23	Cresbard (01)	\$0	\$0	\$4,752	\$0	\$0	\$4,752
06/09/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$19,594	\$19,594
06/09/23	Humboldt (05)	\$0	\$0	\$0	\$108,972	\$0	\$108,972
06/09/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$7,896	\$7,896
06/09/23	Pierre (09)	\$0	\$0	\$0	\$0	\$279,271	\$279,271
06/09/23	Powder House Pass (03)	\$10,198	\$46,460	\$0	\$0	\$0	\$56,658
06/09/23	Webster (04)	\$0	\$0	\$0	\$8,414	\$0	\$8,414
06/10/23	Seneca (01)	\$0	\$0	\$0	\$46,142	\$0	\$46,142
06/15/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$72,000	\$72,000
06/15/23	Crooks (05)	\$0	\$0	\$0	\$0	\$9,069	\$9,069
06/15/23	Rapid City (07)	\$0	\$0	\$0	\$0	\$2,492,427	\$2,492,427

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
06/15/23	St. Lawrence (02)	\$0	\$0	\$41,414	\$0	\$0	\$41,414
06/15/23	Summerset (03)	\$0	\$0	\$0	\$0	\$443,871	\$443,871
06/15/23	Tabor (01)	\$0	\$0	\$0	\$0	\$253,640	\$253,640
06/22/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$45,655	\$45,655
07/03/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$993,908	\$993,908
07/03/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$947,427	\$947,427
07/03/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$310,126	\$310,126
07/03/23	Yankton (05)	\$0	\$0	\$1,066,775	\$0	\$0	\$1,066,775
07/10/23	Alcester (01)	\$0	\$0	\$6,318	\$0	\$0	\$6,318
07/10/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$33,594	\$33,594
07/10/23	Miller (04)	\$0	\$0	\$0	\$0	\$15,484	\$15,484
07/10/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$1,382,560	\$1,382,560
07/10/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$1,029	\$1,029
07/14/23	Colton (04)	\$0	\$0	\$0	\$0	\$42,689	\$42,689
07/14/23	Hudson (02)	\$0	\$0	\$0	\$0	\$102,750	\$102,750
07/14/23	Lake Preston (02)	\$0	\$0	\$0	\$28,050	\$0	\$28,050
07/17/23	Alexandria (01)	\$0	\$0	\$0	\$86,885	\$0	\$86,885
07/20/23	Aurora (03)	\$0	\$0	\$0	\$0	\$185,744	\$185,744
07/20/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$36,000	\$36,000
07/20/23	Britton (05)	\$0	\$0	\$0	\$0	\$90,236	\$90,236
07/20/23	Elkton (03)	\$0	\$0	\$34,485	\$0	\$0	\$34,485
07/20/23	Fort Pierre (07)	\$0	\$0	\$0	\$0	\$88,956	\$88,956
07/20/23	Tabor (01)	\$0	\$0	\$0	\$0	\$133,354	\$133,354
07/20/23	Tea (09)	\$0	\$0	\$0	\$0	\$3,959,995	\$3,959,995
07/20/23	Webster (04)	\$0	\$0	\$0	\$47,466	\$0	\$47,466
07/21/23	Wilmot (01)	\$0	\$0	\$0	\$0	\$239,948	\$239,948
07/27/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$20,860	\$20,860
07/27/23	Lennox (10)	\$0	\$0	\$0	\$0	\$36,475	\$36,475
07/27/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$1,032,885	\$1,032,885
07/27/23	Sioux Falls (40NPS)	\$0	\$0	\$219,360	\$0	\$0	\$219,360

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
08/04/23	Dell Rapids (11)	\$0	\$0	\$0	\$502,823	\$0	\$502,823
08/04/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$4,449	\$4,449
08/04/23	Miller (04)	\$0	\$0	\$14,645	\$0	\$0	\$14,645
08/04/23	Miller (04)	\$0	\$0	\$0	\$0	\$322,118	\$322,118
08/04/23	Mitchell (09)	\$0	\$0	\$0	\$0	\$669,660	\$669,660
08/04/23	Onida (02)	\$0	\$0	\$152,009	\$0	\$0	\$152,009
08/04/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$6,746,900	\$6,746,900
08/04/23	Sioux Falls (42)	\$0	\$0	\$0	\$0	\$1,697	\$1,697
08/10/23	Corsica (01)	\$0	\$0	\$0	\$107,991	\$0	\$107,991
08/10/23	Crooks (05)	\$0	\$0	\$0	\$0	\$18,602	\$18,602
08/10/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$40,738	\$40,738
08/10/23	Lake Preston (02)	\$0	\$0	\$0	\$25,909	\$0	\$25,909
08/10/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$5,312,662	\$5,312,662
08/10/23	St. Lawrence (02)	\$0	\$0	\$19,251	\$0	\$0	\$19,251
08/11/23	Powder House Pass (03)	\$55,528	\$231,000	\$0	\$0	\$0	\$286,528
08/22/23	Alcester (01)	\$0	\$0	\$46,457	\$0	\$0	\$46,457
08/22/23	Custer (05)	\$0	\$0	\$89,621	\$0	\$0	\$89,621
08/22/23	Custer (05)	\$0	\$0	\$0	\$0	\$10,010	\$10,010
08/22/23	Custer (06)	\$0	\$0	\$0	\$0	\$515,950	\$515,950
08/22/23	Elkton (03)	\$0	\$0	\$8,160	\$0	\$0	\$8,160
08/22/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$707,180	\$707,180
08/22/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$32,244	\$32,244
08/22/23	Lake Preston (02)	\$0	\$0	\$0	\$29,459	\$0	\$29,459
08/22/23	Lennox (10)	\$0	\$0	\$0	\$0	\$89,070	\$89,070
08/22/23	Mitchell (09)	\$0	\$0	\$0	\$1,238,591	\$0	\$1,238,591
08/22/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$138,972	\$138,972
08/22/23	Powder House Pass (03)	\$104,865	\$450,000	\$0	\$0	\$0	\$554,865
08/22/23	Roscoe (03)	\$0	\$0	\$55,727	\$0	\$0	\$55,727
08/22/23	Tabor (01)	\$0	\$0	\$0	\$0	\$209,175	\$209,175
08/22/23	Webster (04)	\$0	\$0	\$0	\$91,735	\$0	\$91,735

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
08/25/23	Plankinton (03)	\$0	\$0	\$0	\$0	\$36,237	\$36,237
09/06/23	Aurora (03)	\$0	\$0	\$0	\$0	\$41,806	\$41,806
09/06/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$56,067	\$56,067
09/06/23	Colton (04)	\$0	\$0	\$0	\$0	\$31,246	\$31,246
09/06/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$304,050	\$304,050
09/06/23	Irene (03)	\$0	\$0	\$0	\$0	\$5,233	\$5,233
09/06/23	Lake Norden (03)	\$0	\$0	\$0	\$0	\$149,901	\$149,901
09/06/23	Plankinton (03)	\$0	\$0	\$0	\$0	\$90	\$90
09/06/23	Rapid City (07)	\$0	\$0	\$0	\$0	\$1,179,862	\$1,179,862
09/06/23	Seneca (01)	\$0	\$0	\$0	\$15,808	\$0	\$15,808
09/06/23	Summerset (03)	\$0	\$0	\$0	\$0	\$102,324	\$102,324
09/06/23	Webster (04)	\$0	\$0	\$0	\$78,897	\$0	\$78,897
09/11/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$26,234	\$26,234
09/11/23	Salem (06)	\$0	\$0	\$0	\$173,452	\$0	\$173,452
09/11/23	Tea (09)	\$0	\$0	\$0	\$0	\$545,238	\$545,238
09/11/23	Watertown (13)	\$0	\$0	\$0	\$0	\$257,311	\$257,311
09/12/23	Dell Rapids (10)	\$20,146	\$87,000	\$0	\$0	\$0	\$107,146
09/14/23	Gayville (02)	\$0	\$0	\$0	\$317,000	\$0	\$317,000
09/21/23	Bridgewater (05)	\$0	\$0	\$0	\$0	\$36,000	\$36,000
09/21/23	Crooks (04)	\$0	\$0	\$0	\$5,407	\$0	\$5,407
09/21/23	Dell Rapids (10NPS)	\$0	\$0	\$22,829	\$0	\$0	\$22,829
09/21/23	Dell Rapids (11)	\$0	\$0	\$0	\$3,757	\$0	\$3,757
09/21/23	Lake Preston (01)	\$0	\$0	\$0	\$0	\$78,458	\$78,458
09/21/23	Lake Preston (02)	\$0	\$0	\$0	\$17,313	\$0	\$17,313
09/21/23	Lennox (10)	\$0	\$0	\$0	\$0	\$62,807	\$62,807
09/27/23	Dell Rapids (10)	\$0	\$0	\$0	\$23,212	\$0	\$23,212
09/27/23	Elkton (03)	\$0	\$0	\$13,601	\$0	\$0	\$13,601
09/27/23	Harrisburg (08)	\$0	\$0	\$0	\$0	\$285,354	\$285,354
09/27/23	Mitchell (08)	\$0	\$0	\$0	\$133,959	\$0	\$133,959
09/27/23	Mitchell (09)	\$0	\$0	\$0	\$1,476,110	\$0	\$1,476,110

Date	Borrower Name	State Funds	Federal Funds	Repayments	Interest Earnings	Leveraged Funds	Total Disbursed
09/27/23	Pickerel Lake SD (03)	\$0	\$0	\$0	\$220,973	\$0	\$220,973
09/27/23	Seneca (01)	\$0	\$0	\$0	\$14,479	\$0	\$14,479
09/27/23	Sioux Falls (41)	\$0	\$0	\$0	\$0	\$4,629,739	\$4,629,739
09/27/23	Sioux Falls (43)	\$0	\$0	\$0	\$0	\$3,528,690	\$3,528,690
09/27/23	Tabor (01)	\$0	\$0	\$0	\$0	\$216,188	\$216,188
09/27/23	Webster (04)	\$0	\$0	\$0	\$113,195	\$0	\$113,195
10/05/23	Alcester (01)	\$0	\$0	\$9,548	\$0	\$0	\$9,548
10/05/23	Aurora (03)	\$0	\$0	\$0	\$0	\$77,901	\$77,901
10/05/23	Britton (05)	\$0	\$0	\$0	\$0	\$41,291	\$41,291
10/05/23	Hartford (08)	\$0	\$0	\$0	\$0	\$1,301,700	\$1,301,700
10/05/23	Powder House Pass (03)	\$50,523	\$229,000	\$0	\$0	\$0	\$279,523
10/05/23	St. Lawrence (02)	\$0	\$0	\$73,657	\$0	\$0	\$73,657
10/05/23	Wilmot (01)	\$0	\$0	\$0	\$0	\$55,104	\$55,104
10/16/23	Canistota (05)	\$0	\$0	\$0	\$134,976	\$0	\$134,976
10/16/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$18,801	\$18,801
10/16/23	Dell Rapids (11)	\$0	\$0	\$0	\$2,255	\$0	\$2,255
10/16/23	Humboldt (05)	\$0	\$0	\$0	\$26,491	\$0	\$26,491
10/16/23	Mitchell (12)	\$0	\$0	\$0	\$0	\$161,567	\$161,567
10/16/23	Parker (06)	\$0	\$0	\$0	\$0	\$74,471	\$74,471
10/20/23	Canistota (05)	\$0	\$0	\$0	\$205,167	\$0	\$205,167
10/20/23	Chancellor (04)	\$0	\$0	\$0	\$0	\$10,004	\$10,004
10/20/23	Corsica (01)	\$0	\$0	\$0	\$289,791	\$0	\$289,791
10/20/23	Cresbard (01)	\$0	\$0	\$4,752	\$0	\$0	\$4,752
10/20/23	Elkton (03)	\$0	\$0	\$20,189	\$0	\$0	\$20,189
10/20/23	Lennox (10)	\$0	\$0	\$0	\$0	\$43,126	\$43,126
10/20/23	Rapid City (07)	\$0	\$0	\$0	\$375,981	\$0	\$375,981
10/20/23	Webster (05)	\$0	\$0	\$0	\$397,385	\$0	\$397,385
10/20/23	Webster (06)	\$0	\$0	\$0	\$50,555	\$0	\$50,555
Total Loan Disbursements		\$352,147	\$1,523,460	\$5,451,912	\$9,709,289	\$64,062,273	\$81,099,081

ADMINISTRATIVE DISBURSEMENTS

Date	Disbursed to	Cost of Issuance	State Match	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Disbursed
10/14/22	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$199,800	\$199,800
10/14/22	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$48,900	\$0	\$48,900
10/14/22	SD – BABs	\$0	\$0	\$0	\$164,900	\$0	\$0	\$164,900
10/14/22	SD – Admin	\$0	\$0	\$56,000	\$0	\$0	\$0	\$56,000
11/04/22	S&P Global Ratings	\$41,368	\$0	\$0	\$0	\$0	\$0	\$41,368
11/04/22	Perkins Coie	\$39,620	\$0	\$0	\$0	\$0	\$0	\$39,620
11/04/22	U.S. Bank	\$4,195	\$0	\$0	\$0	\$0	\$0	\$4,195
11/04/22	PFM Financial Advisors	\$65,726	\$0	\$0	\$0	\$0	\$0	\$65,726
11/17/22	SD – Admin	\$0	\$0	\$77,400	\$0	\$0	\$0	\$77,400
11/17/22	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$263,400	\$263,400
11/17/22	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$63,900	\$0	\$63,900
11/17/22	SD - Local Assist	\$0	\$0	\$0	\$0	\$0	\$3,900	\$3,900
12/08/22	ImageMaster LLC	\$1,001	\$0	\$0	\$0	\$0	\$0	\$1,001
01/12/23	Moody's	\$47,776	\$0	\$0	\$0	\$0	\$0	\$47,776
01/12/23	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$75,134	\$75,134
01/26/23	SD – Admin	\$0	\$0	\$37,600	\$0	\$0	\$0	\$37,600
01/26/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$221,700	\$221,700
01/26/23	SD – BABs	\$0	\$0	\$0	\$205,100	\$0	\$0	\$205,100
02/10/23	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$50,999	\$50,999
03/16/23	SD – Admin	\$0	\$0	\$71,600	\$0	\$0	\$0	\$71,600
03/16/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$55,900	\$55,900
03/16/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$25,900	\$0	\$25,900
03/16/23	SD – BABs	\$0	\$0	\$0	\$110,200	\$0	\$0	\$110,200
03/16/23	Perkins Coie	\$0	\$0	\$0	\$0	\$0	\$3,730	\$3,730
05/17/23	SD-Admin	\$0	\$0	\$30,889	\$0	\$0	\$0	\$30,889
05/17/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$45,000	\$45,000
05/17/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$41,300	\$0	\$41,300
05/17/23	SD – BABs	\$0	\$0	\$0	\$25,700	\$0	\$0	\$25,700

Date	Disbursed to	Cost of Issuance	State Match	Federal Funds	Build America Bonds	State Admin Restricted	State Admin Discretionary	Total Disbursed
05/17/23	SD - Local Assist	\$0	\$0	\$0	\$0	\$0	\$6,900	\$6,900
06/15/23	U.S. Bank	\$0	\$0	\$0	\$0	\$0	\$99,740	\$99,740
06/26/23	SD-Admin	\$0	\$0	\$56,535	\$0	\$0	\$0	\$56,535
06/26/23	SD-Admin	\$0	\$0	\$23,365	\$0	\$0	\$0	\$23,365
06/26/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$11,500	\$11,500
06/26/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$38,700	\$0	\$38,700
06/26/23	SD – BABs	\$0	\$0	\$0	\$13,400	\$0	\$0	\$13,400
08/29/23	SD – Admin	\$0	\$0	\$100,600	\$0	\$0	\$0	\$100,600
08/29/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$64,300	\$64,300
08/29/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000
08/29/23	SD – BABs	\$0	\$0	\$0	\$53,700	\$0	\$0	\$53,700
08/29/23	SD - Local Assist	\$0	\$0	\$0	\$0	\$0	\$7,800	\$7,800
10/16/23	SD-Admin	\$0	\$0	\$70,105	\$0	\$0	\$0	\$70,105
10/16/23	SD-Planning Grants	\$0	\$0	\$0	\$0	\$0	\$579,200	\$579,200
10/16/23	SD - Planning Dist Grants	\$0	\$0	\$0	\$0	\$59,300	\$0	\$59,300
10/16/23	SD – BABs	\$0	\$0	\$0	\$151,000	\$0	\$0	\$151,000
Total Admin Disbursements		\$199,686	\$0	\$524,094	\$724,000	\$298,000	\$1,689,003	\$3,434,783

TOTAL OF ALL CWSRF DISBURSEMENTS

\$72,652,941

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

EXHIBIT V
Letter of Credit Analysis
Grant Payment Schedule vs. Actual Draws
Federal Fiscal Year 2023

QUARTER	GRANT PAYMENT SCHEDULE	ACTUAL LOAN DRAWS	ACTUAL ADMIN DRAWS	DIFFERENCE
1 ST	\$10,573,350	\$105,000	\$133,400	\$10,334,950
2 ND	\$3,604,750	\$0	\$109,200	\$3,495,550
3 RD	\$3,604,750	\$421,460	\$110,789	\$3,072,501
4 TH	\$3,604,750	\$768,000	\$100,600	\$2,736,150
TOTAL	\$21,387,600	\$1,294,460	\$453,989	\$19,639,151

Letter of Credit Draws
Federal Fiscal Year 2023

Draw #	Date	Loan	Admin	Total
1332	10/07/22	\$0	\$56,000	\$56,000
1335	11/21/22	\$0	\$77,400	\$77,400
1336	12/02/22	\$105,000	\$0	\$105,000
1340	01/25/23	\$0	\$37,600	\$37,600
1347	03/15/23	\$0	\$71,600	\$71,600
1351	04/19/23	\$375,000	\$0	\$375,000
1353	05/16/23	\$0	\$30,889	\$30,889
1355	06/08/23	\$46,460	\$0	\$46,460
1358	06/23/23	\$0	\$79,900	\$79,900
1362	08/10/23	\$231,000	\$0	\$231,000
1363	08/21/23	\$450,000	\$0	\$450,000
1365	08/28/23	\$0	\$100,600	\$100,600
1366	09/11/23	\$87,000	\$0	\$87,000
TOTAL		\$1,294,460	\$453,989	\$1,748,449

EXHIBIT VI
Environmental Review and Land Purchase Information
Completed During Federal Fiscal Year 2023

Project	Environmental Assessment Class	Environmental Assessment Date	Land Purchase w/SRF?
Summerset (03)	FNSI	10/07/2022	No
Mitchell (10)	CATEX	10/19/2022	No
Wilmot (01)	CATEX	10/28/2022	No
Rapid City (07)	FNSI	11/05/2022	No
Lake Poinsett Sanitary District (05)	FNSI	11/16/2022	No
Flandreau (01).	CATEX	11/30/2022	No
Colton (04)	CATEX	12/16/2022	No
Baltic (04)	CATEX	01/20/2023	No
Irene (03)	CATEX	01/26/2023	No
Bridgewater (05)	CATEX	02/09/2023	No
Colman (03)	CATEX	02/09/2023	No
Gregory (04)	CATEX	02/12/2023	No
Corsica (01)	CATEX	02/21/2023	No
Seneca (01)	CATEX	02/21/2023	No
Sioux Falls (45)	FNSI	02/23/2023	No
Parker (06)	CATEX	02/27/2023	No
Powder House Pass CID (03)	FNSI	02/28/2023	No
Ipswich (02)	CATEX	03/08/2023	No
Lake Preston (02)	CATEX	03/23/2023	No
Canton (06)	CATEX	03/30/2023	No
Isabel (01)	CATEX	03/30/2023	No
Dakota Dunes CID (02)	CATEX	04/03/2023	No
Dakota Dunes CID (01)	CATEX	04/03/2023	No
Howard (02)	CATEX	04/05/2023	No
Webster (05)	CATEX	04/10/2023	No
Webster (06)	CATEX	04/10/2023	No
DeSmet (01)	CATEX	04/19/2023	No
Tyndall (03)	CATEX	04/21/2023	No
Chamberlain (06)	CATEX	04/22/2023	No
Hudson (02)	CATEX	05/08/2023	No
Bison (03)	CATEX	05/18/2023	No
Salem (06)	CATEX	05/24/2023	No
Wessington Springs (03)	CATEX	06/08/2023	No
Wessington Springs (02)	CATEX	06/08/2023	No
Humboldt (05)	CATEX	06/23/2023	No
Chancellor (05)	CATEX	07/13/2023	No
Arlington (01)	CATEX	07/20/2023	No
Kadoka (01)	CATEX	07/27/2023	No
Watertown (14)	CATEX	08/03/2023	No
Beresford (04)	CATEX	08/08/2023	No
Pickrel Lake Sanitary District (03)	CATEX	08/15/2023	No
Box Elder (02)	FNSI	08/28/2023	No
Hartford (08)	FNSI	08/28/2023	No
North Sioux City (03)	FNSI	09/08/2023	No
Vermillion (11)	CATEX	09/08/2023	No

**Awarded During Federal Fiscal Year 2023 and
Environmental Assessment Pending**

Recipient	Environmental Assessment Class	Land Purchase w/SRF?
Aurora (05)	CATEX	No
Claremont (03)	CATEX	No
Corona (01)	CATEX	No
Custer (07)	FNSI	No
Dell Rapids (12)	CATEX	No
Harrisburg (09)	FNSI	No
Hartford (09)	FNSI	No
Henry (01)	CATEX	No
Kimball (01)	CATEX	No
Lake Norden (04)	CATEX	No
Philip (08)	CATEX	No
Philip (09)	FNSI	No
Rapid City (08)	NA NPS	No
Saint Lawrence (03)	CATEX	No
Salem (07)	CATEX	No
Sioux Falls (45NPS)	NA NPS	No
Sturgis (07)	FNSI	No
Tabor (02)	CATEX	No
Vermillion (12)	CATEX	No
Whitewood (03)	CATEX	No
Wolsey (04)	CATEX	No

EXHIBIT VII
CWSRF Loan Transactions by Borrower
September 30, 2023

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Aberdeen (01)	\$12,062,600.00	\$5,262,600.00	\$20,886.00	\$5,433,257.00	\$1,345,857.00	\$12,062,600.00	\$0.00	\$12,062,600.00	\$0.00
Aberdeen (01NPS)	\$1,156,259.00	\$0.00	\$0.00	\$1,156,259.00	\$0.00	\$1,156,259.00	\$0.00	\$1,156,259.00	\$0.00
Aberdeen (02)	\$5,201,739.00	\$2,927,133.00	\$186,734.00	\$187,872.00	\$1,900,000.00	\$5,201,739.00	\$0.00	\$5,201,739.00	\$0.00
Aberdeen (03)	\$1,500,000.00	\$950,000.00	\$0.00	\$550,000.00	\$0.00	\$1,500,000.00	\$0.00	\$1,458,253.47	\$41,746.53
Alcester (01)	\$3,710,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$283,743.00	\$0.00	\$113,101.00
Alcester (02)	\$250,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Alexandria(01)	\$1,692,000.00	\$0.00	\$0.00	\$86,885.00	\$0.00	\$86,885.00	\$0.00	\$0.00	\$86,885.00
Alpena (01)	\$905,474.00	\$905,474.00	\$0.00	\$0.00	\$0.00	\$905,474.00	\$0.00	\$298,957.12	\$606,516.88
Andover (01)	\$194,000.00	\$0.00	\$0.00	\$194,000.00	\$0.00	\$194,000.00	\$0.00	\$37,447.34	\$156,552.66
Andover (02)	\$1,168,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Arlington (01)	\$2,420,443.00	\$0.00	\$0.00	\$37,764.00	\$0.00	\$37,764.00	\$0.00	\$0.00	\$37,764.00
Astoria (02)	\$600,656.00	\$0.00	\$0.00	\$0.00	\$600,656.00	\$600,656.00	\$297,925.00	\$74,616.33	\$228,114.67
Aurora (01)	\$309,759.00	\$265,204.00	\$44,555.00	\$0.00	\$0.00	\$309,759.00	\$0.00	\$309,759.00	\$0.00
Aurora (02)	\$421,303.00	\$300,000.00	\$0.00	\$121,303.00	\$0.00	\$421,303.00	\$191,692.00	\$66,424.72	\$163,186.28
Aurora (03)	\$2,002,000.00	\$0.00	\$0.00	\$1,057,522.00	\$882,627.00	\$1,940,149.00	\$0.00	\$0.00	\$1,940,179.00
Avon (01)	\$138,000.00	\$0.00	\$0.00	\$138,000.00	\$0.00	\$138,000.00	\$0.00	\$8,135.04	\$129,864.96
Baltic (01)	\$405,646.00	\$0.00	\$0.00	\$405,646.00	\$0.00	\$405,646.00	\$0.00	\$398,634.54	\$7,011.46
Baltic (02)	\$276,164.00	\$200,000.00	\$0.00	\$0.00	\$76,164.00	\$276,164.00	\$127,588.00	\$80,303.25	\$68,272.75
Baltic (03)	\$705,015.00	\$0.00	\$0.00	\$0.00	\$705,015.00	\$705,015.00	\$0.00	\$159,447.81	\$545,567.19
Baltic (04)	\$1,167,839.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Belle Fourche (01)	\$253,000.00	\$214,604.00	\$38,396.00	\$0.00	\$0.00	\$253,000.00	\$0.00	\$253,000.00	\$0.00
Belle Fourche (02)	\$264,422.00	\$220,351.00	\$44,071.00	\$0.00	\$0.00	\$264,422.00	\$0.00	\$264,422.00	\$0.00
Belle Fourche (03)	\$2,125,000.00	\$0.00	\$0.00	\$500,000.00	\$1,625,000.00	\$2,125,000.00	\$0.00	\$421,978.55	\$1,703,021.45
Belle Fourche (04)	\$1,836,000.00	\$0.00	\$0.00	\$530,000.00	\$1,306,000.00	\$1,836,000.00	\$0.00	\$182,667.02	\$1,653,332.98
Belle Fourche Irrigation District (01)	\$200,000.00	\$1,601.00	\$0.00	\$198,399.00	\$0.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00
Beresford (01)	\$1,115,852.00	\$1,039,555.00	\$76,297.00	\$0.00	\$0.00	\$1,115,852.00	\$0.00	\$1,115,852.00	\$0.00
Beresford (02)	\$789,790.00	\$179,664.00	\$275,336.00	\$164,790.00	\$170,000.00	\$789,790.00	\$0.00	\$162,791.82	\$626,998.18

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Beresford (03)	\$560,821.00	\$0.00	\$5,821.00	\$0.00	\$555,000.00	\$560,821.00	\$0.00	\$86,292.23	\$474,528.77
Beresford (04)	\$9,258,653.00	\$0.00	\$0.00	\$408,477.00	\$0.00	\$408,477.00	\$6,127.00	\$0.00	\$402,350.00
Bison (01)	\$504,000.00	\$0.00	\$0.00	\$180,000.00	\$324,000.00	\$504,000.00	\$0.00	\$251,187.93	\$252,812.07
Bison (02)	\$1,666,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Black Hawk SD (01)	\$477,823.00	\$0.00	\$0.00	\$477,823.00	\$0.00	\$477,823.00	\$0.00	\$477,823.00	\$0.00
Blunt (01)	\$709,991.00	\$150,000.00	\$32,100.00	\$0.00	\$527,891.00	\$709,991.00	\$0.00	\$50,539.03	\$659,451.97
Bonesteel (01)	\$370,456.00	\$0.00	\$0.00	\$339,279.00	\$31,177.00	\$370,456.00	\$0.00	\$66,735.24	\$303,720.76
Box Elder (01)	\$648,600.00	\$540,500.00	\$108,100.00	\$0.00	\$0.00	\$648,600.00	\$0.00	\$648,600.00	\$0.00
Brandon (01)	\$105,000.00	\$1,277.00	\$103,723.00	\$0.00	\$0.00	\$105,000.00	\$0.00	\$105,000.00	\$0.00
Brandon (02)	\$526,018.00	\$400,629.00	\$125,389.00	\$0.00	\$0.00	\$526,018.00	\$0.00	\$526,018.00	\$0.00
Brandon (04)	\$383,250.00	\$38,325.00	\$0.00	\$0.00	\$344,925.00	\$383,250.00	\$38,325.00	\$344,925.00	\$0.00
Brandon (06)	\$2,598,000.00	\$422,777.00	\$17,223.00	\$0.00	\$2,158,000.00	\$2,598,000.00	\$0.00	\$595,498.17	\$2,002,501.83
Brant Lake SD (01)	\$1,700,000.00	\$0.00	\$108,502.00	\$421,498.00	\$1,170,000.00	\$1,700,000.00	\$0.00	\$369,745.23	\$1,330,254.77
Brentford (01)	\$171,507.00	\$0.00	\$0.00	\$45,124.00	\$126,383.00	\$171,507.00	\$0.00	\$54,804.56	\$116,702.44
Bridgewater (01)	\$90,328.00	\$75,273.00	\$15,055.00	\$0.00	\$0.00	\$90,328.00	\$0.00	\$90,328.00	\$0.00
Bridgewater (02)	\$321,600.00	\$0.00	\$0.00	\$321,600.00	\$0.00	\$321,600.00	\$0.00	\$254,217.84	\$67,382.16
Bridgewater (03)	\$256,273.00	\$0.00	\$0.00	\$16,273.00	\$240,000.00	\$256,273.00	\$0.00	\$63,221.76	\$193,051.24
Bridgewater (04)	\$1,759,999.00	\$0.00	\$0.00	\$0.00	\$1,759,999.00	\$1,759,999.00	\$260,000.00	\$49,353.81	\$1,450,645.19
Bridgewater (05)	\$666,119.00	\$0.00	\$0.00	\$0.00	\$344,067.00	\$344,067.00	\$0.00	\$0.00	\$344,067.00
Bristol (01)	\$893,785.00	\$0.00	\$0.00	\$0.00	\$893,785.00	\$893,785.00	\$0.00	\$132,625.84	\$761,159.16
Britton (01)	\$509,935.00	\$424,945.00	\$84,990.00	\$0.00	\$0.00	\$509,935.00	\$0.00	\$509,935.00	\$0.00
Britton (02)	\$291,854.00	\$0.00	\$0.00	\$291,854.00	\$0.00	\$291,854.00	\$0.00	\$271,936.11	\$19,917.89
Britton (03)	\$897,735.00	\$0.00	\$0.00	\$0.00	\$897,735.00	\$897,735.00	\$0.00	\$527,833.17	\$369,901.83
Britton (04)	\$1,935,489.00	\$0.00	\$0.00	\$0.00	\$1,935,489.00	\$1,935,489.00	\$0.00	\$798,764.53	\$1,136,724.47
Britton (04)	\$911,862.00	\$0.00	\$0.00	\$0.00	\$131,527.00	\$131,527.00	\$0.00	\$0.00	\$131,527.00
Brookings (01)	\$188,065.00	\$156,721.00	\$31,344.00	\$0.00	\$0.00	\$188,065.00	\$0.00	\$188,065.00	\$0.00
Brookings (02)	\$744,545.00	\$245,454.00	\$129,000.00	\$0.00	\$370,091.00	\$744,545.00	\$74,455.00	\$670,090.00	\$0.00
Brookings (03)	\$433,909.00	\$36,384.00	\$0.00	\$397,525.00	\$0.00	\$433,909.00	\$43,390.00	\$200,857.77	\$189,661.23
Brookings (04)	\$335,314.00	\$0.00	\$0.00	\$0.00	\$335,314.00	\$335,314.00	\$0.00	\$151,108.15	\$184,205.85
Brookings (05)	\$226,121.00	\$0.00	\$0.00	\$0.00	\$226,121.00	\$226,121.00	\$0.00	\$104,738.02	\$121,382.98
Brookings (06)	\$1,972,719.00	\$0.00	\$0.00	\$0.00	\$1,972,719.00	\$1,972,719.00	\$0.00	\$815,840.11	\$1,156,878.89

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Brookings (07)	\$30,017,417.00	\$2,138,526.00	\$165,000.00	\$10,034,616.00	\$17,679,275.00	\$30,017,417.00	\$0.00	\$30,017,417.00	\$0.00
Brookings (09)	\$448,140.00	\$255,117.00	\$0.00	\$0.00	\$193,023.00	\$448,140.00	\$0.00	\$137,651.62	\$310,488.38
Brookings (10)	\$850,000.00	\$412,000.00	\$90,897.00	\$346,571.00	\$0.00	\$849,468.00	\$0.00	\$56,974.67	\$792,493.33
Burke (01)	\$155,000.00	\$0.00	\$0.00	\$155,000.00	\$0.00	\$155,000.00	\$0.00	\$113,199.68	\$41,800.32
Canistota (01)	\$616,840.00	\$420,190.00	\$0.00	\$0.00	\$196,650.00	\$616,840.00	\$420,190.00	\$61,232.66	\$135,417.34
Canistota (02)	\$186,183.00	\$128,990.00	\$57,193.00	\$0.00	\$0.00	\$186,183.00	\$0.00	\$51,174.85	\$135,008.15
Canistota (03)	\$381,000.00	\$0.00	\$0.00	\$0.00	\$381,000.00	\$381,000.00	\$0.00	\$66,210.21	\$314,789.79
Canistota (04)	\$378,000.00	\$0.00	\$0.00	\$78,000.00	\$300,000.00	\$378,000.00	\$0.00	\$47,128.87	\$330,871.13
Canistota (05)	\$1,758,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$589,093.00
Canova (01)	\$238,713.00	\$155,954.00	\$0.00	\$82,759.00	\$0.00	\$238,713.00	\$154,686.00	\$21,902.69	\$62,124.31
Canton (01)	\$515,715.00	\$515,715.00	\$0.00	\$0.00	\$0.00	\$515,715.00	\$0.00	\$515,715.00	\$0.00
Canton (02)	\$600,000.00	\$0.00	\$0.00	\$600,000.00	\$0.00	\$600,000.00	\$0.00	\$549,019.49	\$50,980.51
Canton (03)	\$2,462,000.00	\$840,500.00	\$0.00	\$211,500.00	\$1,410,000.00	\$2,462,000.00	\$840,500.00	\$897,836.10	\$723,663.90
Canton (04)	\$732,000.00	\$341,497.00	\$21,413.00	\$132,000.00	\$237,090.00	\$732,000.00	\$0.00	\$150,405.55	\$581,594.45
Canton (05)	\$1,609,567.00	\$465,000.00	\$98,133.00	\$321,682.00	\$724,752.00	\$1,609,567.00	\$0.00	\$153,822.34	\$1,455,744.66
Castlewood (01)	\$215,859.00	\$0.00	\$0.00	\$215,859.00	\$0.00	\$215,859.00	\$0.00	\$215,859.00	\$0.00
Castlewood (02)	\$160,000.00	\$48,416.00	\$111,584.00	\$0.00	\$0.00	\$160,000.00	\$0.00	\$126,476.34	\$33,523.66
Cavour (01)	\$73,794.00	\$56,945.00	\$16,849.00	\$0.00	\$0.00	\$73,794.00	\$0.00	\$7,475.07	\$66,318.93
Cavour (02)	\$184,959.00	\$0.00	\$0.00	\$20,181.00	\$164,778.00	\$184,959.00	\$0.00	\$10,017.88	\$174,941.12
Centerville (01)	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$482,792.48	\$17,207.52
Centerville (02)	\$400,509.00	\$0.00	\$0.00	\$250,038.00	\$150,471.00	\$400,509.00	\$0.00	\$77,211.74	\$323,297.26
Centerville (03)	\$240,000.00	\$0.00	\$0.00	\$0.00	\$240,000.00	\$240,000.00	\$0.00	\$28,640.22	\$211,359.78
Chamberlain (01)	\$350,500.00	\$350,500.00	\$0.00	\$0.00	\$0.00	\$350,500.00	\$0.00	\$350,500.00	\$0.00
Chamberlain (02)	\$265,000.00	\$220,833.00	\$44,167.00	\$0.00	\$0.00	\$265,000.00	\$0.00	\$265,000.00	\$0.00
Chamberlain (03)	\$2,700,000.00	\$2,249,998.00	\$450,002.00	\$0.00	\$0.00	\$2,700,000.00	\$0.00	\$2,700,000.00	\$0.00
Chamberlain (04)	\$450,000.00	\$375,000.00	\$75,000.00	\$0.00	\$0.00	\$450,000.00	\$0.00	\$450,000.00	\$0.00
Chamberlain (05)	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00	\$300,000.00	\$0.00	\$98,265.02	\$201,734.98
Chamberlain (06)	\$1,190,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chancellor (01)	\$573,999.00	\$0.00	\$0.00	\$0.00	\$573,999.00	\$573,999.00	\$0.00	\$80,897.16	\$493,101.84
Chancellor (02)	\$120,520.00	\$30,613.00	\$89,907.00	\$0.00	\$0.00	\$120,520.00	\$60,260.00	\$32,989.95	\$27,270.05
Chancellor (03)	\$470,000.00	\$0.00	\$0.00	\$470,000.00	\$0.00	\$470,000.00	\$0.00	\$8,474.96	\$461,525.04

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Chancellor (04)	\$210,000.00	\$0.00	\$0.00	\$9,097.00	\$124,021.00	\$133,118.00	\$0.00	\$0.00	\$0.00
Claremont (01)	\$1,832,000.00	\$0.00	\$0.00	\$1,600,000.00	\$232,000.00	\$1,832,000.00	\$1,387,000.00	\$14,379.90	\$430,620.10
Claremont (02)	\$625,000.00	\$0.00	\$0.00	\$277,831.00	\$158,700.00	\$436,531.00	\$388,512.00	\$0.00	\$48,019.00
Clark (01)	\$400,000.00	\$0.00	\$0.00	\$400,000.00	\$0.00	\$400,000.00	\$0.00	\$366,191.38	\$33,808.62
Clark (02)	\$1,911,549.00	\$650,000.00	\$251,000.00	\$192,694.00	\$817,855.00	\$1,911,549.00	\$0.00	\$317,190.78	\$1,594,358.22
Clear Lake (01)	\$79,537.00	\$61,462.00	\$18,075.00	\$0.00	\$0.00	\$79,537.00	\$0.00	\$79,537.00	\$0.00
Clear Lake (02)	\$687,227.00	\$658,926.00	\$28,301.00	\$0.00	\$0.00	\$687,227.00	\$0.00	\$564,416.01	\$122,810.99
Colman (01)	\$1,574,248.00	\$78,104.00	\$210,857.00	\$1,285,287.00	\$0.00	\$1,574,248.00	\$356,500.00	\$251,002.70	\$966,745.30
Colman (02)	\$766,243.00	\$0.00	\$0.00	\$209,906.00	\$556,337.00	\$766,243.00	\$478,901.00	\$49,541.24	\$237,800.76
Colton (01)	\$178,332.00	\$0.00	\$0.00	\$178,332.00	\$0.00	\$178,332.00	\$0.00	\$178,332.00	\$0.00
Colton (02)	\$140,826.00	\$61,928.00	\$0.00	\$0.00	\$78,898.00	\$140,826.00	\$0.00	\$59,968.06	\$80,857.94
Colton (03)	\$1,907,852.00	\$0.00	\$0.00	\$0.00	\$1,907,852.00	\$1,907,852.00	\$0.00	\$143,358.90	\$1,764,493.10
Colton (04)	\$391,350.00	\$0.00	\$0.00	\$0.00	\$152,900.00	\$152,900.00	\$0.00	\$0.00	\$152,900.00
Corsica (01)	\$555,922.00	\$0.00	\$0.00	\$0.00	\$526,574.00	\$526,574.00	\$0.00	\$0.00	\$526,574.00
Cresbard (01)	\$3,124,000.00	\$0.00	\$0.00	\$257,526.00	\$0.00	\$257,526.00	\$194,946.00	\$0.00	\$62,580.00
Crooks (01)	\$421,975.00	\$0.00	\$0.00	\$0.00	\$421,975.00	\$421,975.00	\$0.00	\$421,975.00	\$0.00
Crooks (03)	\$2,203,948.00	\$190,000.00	\$158,000.00	\$0.00	\$1,855,948.00	\$2,203,948.00	\$0.00	\$126,042.73	\$2,077,905.27
Crooks (04)	\$1,173,000.00	\$0.00	\$0.00	\$947,260.00	\$0.00	\$947,260.00	\$0.00	\$0.00	\$947,260.00
Crooks (05)	\$458,727.00	\$0.00	\$0.00	\$0.00	\$206,827.00	\$206,827.00	\$0.00	\$0.00	\$206,827.00
Custer (01)	\$430,000.00	\$338,913.00	\$91,087.00	\$0.00	\$0.00	\$430,000.00	\$0.00	\$430,000.00	\$0.00
Custer (02)	\$182,000.00	\$151,667.00	\$30,333.00	\$0.00	\$0.00	\$182,000.00	\$0.00	\$182,000.00	\$0.00
Custer (03)	\$276,000.00	\$229,997.00	\$46,003.00	\$0.00	\$0.00	\$276,000.00	\$0.00	\$276,000.00	\$0.00
Custer (04)	\$925,919.00	\$0.00	\$322,472.00	\$427,447.00	\$176,000.00	\$925,919.00	\$0.00	\$358,855.34	\$567,063.66
Custer (05)	\$1,539,000.00	\$0.00	\$0.00	\$1,339,000.00	\$200,000.00	\$1,539,000.00	\$0.00	\$8,605.70	\$1,530,394.30
Custer (06)	\$4,832,051.00	\$0.00	\$0.00	\$0.00	\$962,680.00	\$962,680.00	\$0.00	\$0.00	\$962,680.00
Custer-Fall River WMD (01)	\$106,939.00	\$89,116.00	\$17,823.00	\$0.00	\$0.00	\$106,939.00	\$0.00	\$106,939.00	\$0.00
Dakota Dunes CID (02)	\$260,014.00	\$0.00	\$0.00	\$260,014.00	\$0.00	\$260,014.00	\$0.00	\$0.00	\$260,014.00
Deadwood (01)	\$447,838.00	\$373,198.00	\$74,640.00	\$0.00	\$0.00	\$447,838.00	\$0.00	\$447,838.00	\$0.00
Dell Rapids (01)	\$300,000.00	\$249,999.00	\$50,001.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Dell Rapids (02)	\$561,737.00	\$0.00	\$0.00	\$561,737.00	\$0.00	\$561,737.00	\$0.00	\$561,737.00	\$0.00
Dell Rapids (03)	\$1,062,000.00	\$0.00	\$0.00	\$0.00	\$1,062,000.00	\$1,062,000.00	\$0.00	\$713,747.79	\$348,252.21

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Dell Rapids (04)	\$950,000.00	\$56,391.00	\$50,000.00	\$0.00	\$843,609.00	\$950,000.00	\$0.00	\$571,784.77	\$378,215.23
Dell Rapids (05)	\$742,564.00	\$421,409.00	\$0.00	\$321,155.00	\$0.00	\$742,564.00	\$398,014.00	\$344,550.00	\$0.00
Dell Rapids (06)	\$612,000.00	\$14,450.00	\$131,363.00	\$0.00	\$466,187.00	\$612,000.00	\$0.00	\$223,618.03	\$388,381.97
Dell Rapids (07)	\$1,200,000.00	\$100,000.00	\$0.00	\$399,264.00	\$700,736.00	\$1,200,000.00	\$0.00	\$547,591.55	\$652,408.45
Dell Rapids (08)	\$1,975,384.00	\$1,245,072.00	\$531,494.00	\$0.00	\$198,818.00	\$1,975,384.00	\$0.00	\$188,782.39	\$1,786,601.61
Dell Rapids (09)	\$2,324,000.00	\$0.00	\$0.00	\$241,715.00	\$2,050,000.00	\$2,291,715.00	\$0.00	\$135,309.31	\$2,156,405.69
Dell Rapids (09NPS)	\$337,000.00	\$0.00	\$0.00	\$337,000.00	\$0.00	\$337,000.00	\$0.00	\$12,750.08	\$324,249.92
Dell Rapids (10)	\$1,964,000.00	\$792,000.00	\$158,379.00	\$658,122.00	\$0.00	\$1,608,501.00	\$0.00	\$9,972.33	\$1,598,528.67
Dell Rapids (10NPS)	\$213,500.00	\$0.00	\$0.00	\$22,829.00	\$0.00	\$22,829.00	\$0.00	\$0.00	\$22,829.00
Dell Rapids (11)	\$2,385,692.00	\$0.00	\$0.00	\$515,946.00	\$0.00	\$515,946.00	\$0.00	\$0.00	\$515,946.00
Dell Rapids (11NPS)	\$259,388.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Delmont (01)	\$1,210,000.00	\$975,811.00	\$234,188.00	\$0.00	\$0.00	\$1,209,999.00	\$1,209,999.00	\$0.00	\$0.00
Dimock (01)	\$429,653.00	\$110,000.00	\$70,046.00	\$11,607.00	\$238,000.00	\$429,653.00	\$0.00	\$42,765.76	\$386,887.24
Doland (01)	\$82,699.00	\$0.00	\$0.00	\$0.00	\$82,699.00	\$82,699.00	\$41,349.00	\$17,590.81	\$23,759.19
Dupree (01)	\$450,000.00	\$0.00	\$0.00	\$150,000.00	\$300,000.00	\$450,000.00	\$0.00	\$79,701.91	\$370,298.09
Dupree (02)	\$192,000.00	\$0.00	\$0.00	\$0.00	\$192,000.00	\$192,000.00	\$0.00	\$27,276.54	\$164,723.46
Eagle Butte (02)	\$1,781,743.00	\$0.00	\$0.00	\$210,497.00	\$1,571,246.00	\$1,781,743.00	\$324,277.00	\$207,103.66	\$1,250,362.34
Elk Point (01)	\$458,000.00	\$381,665.00	\$76,335.00	\$0.00	\$0.00	\$458,000.00	\$0.00	\$458,000.00	\$0.00
Elk Point (02)	\$450,000.00	\$34,145.00	\$57,798.00	\$358,057.00	\$0.00	\$450,000.00	\$0.00	\$450,000.00	\$0.00
Elk Point (03)	\$345,000.00	\$0.00	\$0.00	\$345,000.00	\$0.00	\$345,000.00	\$0.00	\$345,000.00	\$0.00
Elk Point (04)	\$100,000.00	\$0.00	\$0.00	\$31,993.00	\$68,007.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Elk Point (05)	\$150,000.00	\$100,000.00	\$5,581.00	\$0.00	\$44,419.00	\$150,000.00	\$0.00	\$150,000.00	\$0.00
Elk Point (06)	\$607,840.00	\$93,170.00	\$0.00	\$18,419.00	\$496,251.00	\$607,840.00	\$60,784.00	\$358,377.28	\$188,678.72
Elk Point (07)	\$132,455.00	\$0.00	\$0.00	\$0.00	\$132,455.00	\$132,455.00	\$0.00	\$8,232.50	\$124,222.50
Elk Point (08)	\$593,000.00	\$0.00	\$0.00	\$500,664.00	\$0.00	\$500,664.00	\$0.00	\$5,645.23	\$495,018.77
Elkton (01)	\$505,464.00	\$130,000.00	\$125,000.00	\$140,464.00	\$110,000.00	\$505,464.00	\$130,000.00	\$193,114.42	\$182,349.58
Elkton (02)	\$1,206,000.00	\$0.00	\$0.00	\$581,950.00	\$546,000.00	\$1,127,950.00	\$0.00	\$24,571.72	\$1,103,378.28
Elkton (03)	\$383,000.00	\$0.00	\$0.00	\$266,571.00	\$0.00	\$266,571.00	\$0.00	\$0.00	\$266,571.00
Ellsworth Development Authority (01A)	\$8,000,000.00	\$420,837.00	\$579,163.00	\$2,525,000.00	\$4,475,000.00	\$8,000,000.00	\$0.00	\$8,000,000.00	\$0.00
Ellsworth Development Authority (01B)	\$8,000,000.00	\$8,000,000.00	\$0.00	\$0.00	\$0.00	\$8,000,000.00	\$0.00	\$8,000,000.00	\$0.00
Ellsworth Development Authority (02A)	\$1,703,000.00	\$232,515.00	\$317,485.00	\$450,000.00	\$703,000.00	\$1,703,000.00	\$0.00	\$1,703,000.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Ellsworth Development Authority (02B)	\$5,109,000.00	\$5,109,000.00	\$0.00	\$0.00	\$0.00	\$5,109,000.00	\$0.00	\$5,109,000.00	\$0.00
Emery (01)	\$2,502,877.00	\$208,323.00	\$291,677.00	\$308,697.00	\$1,694,180.00	\$2,502,877.00	\$1,519,246.00	\$108,130.43	\$875,500.57
Emery (02)	\$374,100.00	\$0.00	\$0.00	\$14,800.00	\$0.00	\$14,800.00	\$0.00	\$0.00	\$14,800.00
Ethan (01)	\$489,349.00	\$10,147.00	\$158,193.00	\$250,000.00	\$71,009.00	\$489,349.00	\$0.00	\$91,292.62	\$398,056.38
Eureka (01)	\$1,383,155.00	\$253,685.00	\$0.00	\$185,470.00	\$944,000.00	\$1,383,155.00	\$0.00	\$591,781.07	\$791,373.93
Faulton (01)	\$790,879.00	\$54,280.00	\$97,720.00	\$638,879.00	\$0.00	\$790,879.00	\$0.00	\$147,545.41	\$643,333.59
Ft. Pierre (01)	\$330,294.00	\$275,243.00	\$55,051.00	\$0.00	\$0.00	\$330,294.00	\$0.00	\$330,294.00	\$0.00
Ft. Pierre (02)	\$462,500.00	\$0.00	\$0.00	\$462,500.00	\$0.00	\$462,500.00	\$0.00	\$462,500.00	\$0.00
Ft. Pierre (03)	\$443,223.00	\$0.00	\$0.00	\$443,223.00	\$0.00	\$443,223.00	\$0.00	\$367,137.89	\$76,085.11
Ft. Pierre (05)	\$495,549.00	\$0.00	\$0.00	\$73,135.00	\$422,414.00	\$495,549.00	\$0.00	\$262,162.25	\$233,386.75
Ft. Pierre (06)	\$266,000.00	\$0.00	\$0.00	\$190,000.00	\$76,000.00	\$266,000.00	\$50,000.00	\$45,750.83	\$170,249.17
Ft. Pierre (07)	\$3,701,000.00	\$0.00	\$0.00	\$3,098,850.00	\$334,736.00	\$3,433,586.00	\$0.00	\$20,528.72	\$3,413,057.28
Freeman (01)	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Freeman (02)	\$800,000.00	\$429,651.00	\$370,349.00	\$0.00	\$0.00	\$800,000.00	\$0.00	\$800,000.00	\$0.00
Freeman (03)	\$1,000,000.00	\$446,048.00	\$53,952.00	\$0.00	\$500,000.00	\$1,000,000.00	\$0.00	\$318,633.82	\$681,366.18
Garretson (01)	\$300,000.00	\$249,999.00	\$50,001.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Garretson (02)	\$503,239.00	\$226,938.00	\$2,027.00	\$0.00	\$274,274.00	\$503,239.00	\$0.00	\$289,059.36	\$214,179.64
Garretson (03)	\$1,160,000.00	\$0.00	\$0.00	\$0.00	\$1,160,000.00	\$1,160,000.00	\$0.00	\$109,345.66	\$1,050,654.34
Garretson (04)	\$917,000.00	\$0.00	\$0.00	\$0.00	\$917,000.00	\$917,000.00	\$0.00	\$61,935.85	\$855,064.15
Gayville (01)	\$262,972.00	\$225,840.00	\$37,132.00	\$0.00	\$0.00	\$262,972.00	\$0.00	\$262,972.00	\$0.00
Gayville (02)	\$2,264,900.00	\$0.00	\$0.00	\$317,000.00	\$0.00	\$317,000.00	\$0.00	\$0.00	\$317,000.00
Gettysburg (01)	\$535,758.00	\$0.00	\$0.00	\$0.00	\$535,758.00	\$535,758.00	\$0.00	\$296,653.09	\$239,104.91
Gregory (01)	\$241,574.00	\$0.00	\$134,896.00	\$0.00	\$106,678.00	\$241,574.00	\$0.00	\$133,761.33	\$107,812.67
Gregory (02)	\$229,958.00	\$226,567.00	\$3,391.00	\$0.00	\$0.00	\$229,958.00	\$0.00	\$192,091.28	\$37,866.72
Gregory (03)	\$260,000.00	\$0.00	\$0.00	\$0.00	\$260,000.00	\$260,000.00	\$0.00	\$48,773.55	\$211,226.45
Groton (01)	\$189,524.00	\$157,935.00	\$31,589.00	\$0.00	\$0.00	\$189,524.00	\$0.00	\$189,524.00	\$0.00
Groton (02)	\$74,630.00	\$62,190.00	\$12,440.00	\$0.00	\$0.00	\$74,630.00	\$0.00	\$74,630.00	\$0.00
Groton (03)	\$470,809.00	\$392,342.00	\$78,467.00	\$0.00	\$0.00	\$470,809.00	\$0.00	\$470,809.00	\$0.00
Groton (04)	\$126,648.00	\$0.00	\$0.00	\$126,648.00	\$0.00	\$126,648.00	\$0.00	\$126,648.00	\$0.00
Groton (05)	\$440,000.00	\$0.00	\$0.00	\$440,000.00	\$0.00	\$440,000.00	\$0.00	\$440,000.00	\$0.00
Groton (06)	\$56,368.00	\$0.00	\$5,090.00	\$0.00	\$51,278.00	\$56,368.00	\$0.00	\$56,368.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Groton (07)	\$310,913.00	\$299,500.00	\$0.00	\$11,413.00	\$0.00	\$310,913.00	\$131,827.00	\$179,086.00	\$0.00
Groton (08)	\$206,979.00	\$180,120.00	\$0.00	\$26,859.00	\$0.00	\$206,979.00	\$51,744.00	\$155,235.00	\$0.00
Groton (09)	\$249,240.00	\$0.00	\$0.00	\$249,240.00	\$0.00	\$249,240.00	\$0.00	\$249,240.00	\$0.00
Harrisburg (01)	\$507,277.00	\$422,732.00	\$84,545.00	\$0.00	\$0.00	\$507,277.00	\$0.00	\$507,277.00	\$0.00
Harrisburg (02)	\$3,941,200.00	\$3,941,200.00	\$0.00	\$0.00	\$0.00	\$3,941,200.00	\$3,941,200.00	\$0.00	\$0.00
Harrisburg (03)	\$2,544,036.00	\$709,385.00	\$590,615.00	\$3,071.00	\$1,240,965.00	\$2,544,036.00	\$0.00	\$717,542.87	\$1,826,493.13
Harrisburg (04)	\$679,217.00	\$0.00	\$275,000.00	\$238,714.00	\$165,503.00	\$679,217.00	\$0.00	\$254,334.37	\$424,882.63
Harrisburg (05)	\$1,402,976.00	\$0.00	\$540,000.00	\$577,388.00	\$285,588.00	\$1,402,976.00	\$0.00	\$564,454.11	\$838,521.89
Harrisburg (07)	\$23,446,735.00	\$9,132,500.00	\$2,520,183.00	\$5,694,052.00	\$6,100,000.00	\$23,446,735.00	\$0.00	\$1,049,644.54	\$22,397,090.46
Harrisburg (08)	\$8,393,896.00	\$0.00	\$0.00	\$0.00	\$2,752,285.00	\$2,752,285.00	\$0.00	\$0.00	\$2,752,285.00
Harrold (01)	\$162,372.00	\$0.00	\$0.00	\$0.00	\$162,372.00	\$162,372.00	\$0.00	\$162,372.00	\$0.00
Hartford (01)	\$504,000.00	\$471,591.00	\$32,409.00	\$0.00	\$0.00	\$504,000.00	\$0.00	\$504,000.00	\$0.00
Hartford (02)	\$690,804.00	\$623,704.00	\$67,100.00	\$0.00	\$0.00	\$690,804.00	\$0.00	\$690,804.00	\$0.00
Hartford (03)	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
Hartford (04)	\$550,035.00	\$0.00	\$0.00	\$550,035.00	\$0.00	\$550,035.00	\$0.00	\$540,325.55	\$9,709.45
Hartford (05)	\$523,629.00	\$481,720.00	\$41,909.00	\$0.00	\$0.00	\$523,629.00	\$0.00	\$329,686.34	\$193,942.66
Hartford (06)	\$1,482,000.00	\$0.00	\$0.00	\$330,000.00	\$1,152,000.00	\$1,482,000.00	\$0.00	\$167,477.94	\$1,314,522.06
Hartford (07)	\$1,334,000.00	\$0.00	\$0.00	\$1,334,000.00	\$0.00	\$1,334,000.00	\$0.00	\$0.00	\$1,334,000.00
Hartford (08)	\$7,181,432.00	\$0.00	\$0.00	\$0.00	\$1,301,700.00	\$1,301,700.00	\$0.00	\$0.00	\$1,301,700.00
Hecla (01)	\$101,909.00	\$14,339.00	\$0.00	\$87,570.00	\$0.00	\$101,909.00	\$10,191.00	\$46,284.86	\$45,433.14
Hermosa (01)	\$292,156.00	\$0.00	\$0.00	\$0.00	\$292,156.00	\$292,156.00	\$0.00	\$292,156.00	\$0.00
Herreid (01)	\$694,300.00	\$0.00	\$0.00	\$0.00	\$694,300.00	\$694,300.00	\$0.00	\$161,738.52	\$532,561.48
Highmore (01)	\$262,300.00	\$0.00	\$0.00	\$262,300.00	\$0.00	\$262,300.00	\$0.00	\$262,300.00	\$0.00
Highmore (02)	\$538,871.00	\$0.00	\$0.00	\$0.00	\$538,871.00	\$538,871.00	\$0.00	\$538,871.00	\$0.00
Hot Springs (01)	\$196,930.00	\$164,108.00	\$32,822.00	\$0.00	\$0.00	\$196,930.00	\$0.00	\$196,930.00	\$0.00
Hot Springs (NPS-01)	\$930,000.00	\$774,999.00	\$155,001.00	\$0.00	\$0.00	\$930,000.00	\$0.00	\$930,000.00	\$0.00
Hot Springs (02)	\$1,227,332.00	\$0.00	\$0.00	\$642,542.00	\$584,790.00	\$1,227,332.00	\$0.00	\$553,094.30	\$674,237.70
Hoven (01)	\$470,351.00	\$0.00	\$0.00	\$0.00	\$470,351.00	\$470,351.00	\$0.00	\$64,277.07	\$406,073.93
Hudson (01)	\$688,904.00	\$0.00	\$0.00	\$332,062.00	\$356,842.00	\$688,904.00	\$0.00	\$8,259.52	\$680,644.48
Hudson (02)	\$656,180.00	\$0.00	\$0.00	\$0.00	\$119,875.00	\$119,875.00	\$0.00	\$0.00	\$119,875.00
Humboldt (01)	\$340,287.00	\$0.00	\$0.00	\$8,087.00	\$332,200.00	\$340,287.00	\$0.00	\$44,370.86	\$295,916.14

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Humboldt (03)	\$1,876,000.00	\$364,271.00	\$35,729.00	\$0.00	\$1,476,000.00	\$1,876,000.00	\$0.00	\$108,449.81	\$1,767,550.19
Humboldt (04)	\$113,477.00	\$0.00	\$0.00	\$0.00	\$113,477.00	\$113,477.00	\$0.00	\$26,283.41	\$87,193.59
Humboldt (05)	\$420,150.00	\$0.00	\$0.00	\$135,463.00	\$0.00	\$135,463.00	\$0.00	\$0.00	\$135,463.00
Hurley (01)	\$835,964.00	\$0.00	\$0.00	\$134,430.00	\$701,534.00	\$835,964.00	\$0.00	\$189,063.40	\$646,900.60
Hurley (02)	\$188,000.00	\$0.00	\$0.00	\$188,000.00	\$0.00	\$188,000.00	\$0.00	\$2,253.99	\$185,746.01
Huron (01)	\$1,656,000.00	\$1,379,999.00	\$276,001.00	\$0.00	\$0.00	\$1,656,000.00	\$0.00	\$1,656,000.00	\$0.00
Huron (02)	\$701,997.00	\$591,496.00	\$110,501.00	\$0.00	\$0.00	\$701,997.00	\$0.00	\$701,997.00	\$0.00
Huron (03)	\$1,856,828.00	\$1,547,356.00	\$309,472.00	\$0.00	\$0.00	\$1,856,828.00	\$0.00	\$1,856,828.00	\$0.00
Huron (05)	\$14,946,000.00	\$129,300.00	\$28,385.00	\$9,540,770.00	\$988,579.00	\$10,687,034.00	\$0.00	\$192,707.07	\$10,494,326.93
Interior (01)	\$246,721.00	\$0.00	\$0.00	\$0.00	\$246,721.00	\$246,721.00	\$0.00	\$59,162.95	\$187,558.05
Irene (01)	\$613,952.00	\$0.00	\$0.00	\$0.00	\$613,952.00	\$613,952.00	\$0.00	\$100,541.68	\$513,410.32
Irene (02)	\$3,392,000.00	\$0.00	\$0.00	\$660,000.00	\$2,732,000.00	\$3,392,000.00	\$2,548,000.00	\$37,282.95	\$806,717.05
Irene (03)	\$87,600.00	\$0.00	\$0.00	\$0.00	\$59,983.00	\$59,983.00	\$0.00	\$0.00	\$59,983.00
Isabel (01)	\$828,204.00	\$0.00	\$0.00	\$58,194.00	\$0.00	\$58,194.00	\$0.00	\$0.00	\$58,194.00
Java (01)	\$393,252.00	\$108,091.00	\$0.00	\$14,726.00	\$270,435.00	\$393,252.00	\$92,807.00	\$67,949.83	\$232,495.17
Jefferson (01)	\$166,084.00	\$0.00	\$0.00	\$166,084.00	\$0.00	\$166,084.00	\$0.00	\$149,230.41	\$16,853.59
Kennebec (01)	\$642,079.00	\$190,000.00	\$64,000.00	\$165,079.00	\$223,000.00	\$642,079.00	\$0.00	\$72,486.14	\$569,592.86
Kennebec (02)	\$390,362.00	\$25,000.00	\$3,362.00	\$0.00	\$362,000.00	\$390,362.00	\$0.00	\$50,998.47	\$339,363.53
Kennebec (03)	\$666,500.00	\$0.00	\$0.00	\$228,000.00	\$0.00	\$228,000.00	\$0.00	\$0.00	\$228,000.00
Keystone (01)	\$429,140.00	\$0.00	\$0.00	\$64,384.00	\$364,756.00	\$429,140.00	\$0.00	\$66,481.02	\$362,658.98
Lake Cochrane Sanitary District (01)	\$80,000.00	\$66,667.00	\$13,333.00	\$0.00	\$0.00	\$80,000.00	\$0.00	\$80,000.00	\$0.00
Lake Cochrane Sanitary District (02)	\$156,111.00	\$0.00	\$0.00	\$156,111.00	\$0.00	\$156,111.00	\$0.00	\$156,111.00	\$0.00
Lake Madison Sanitary District (01)	\$330,000.00	\$275,000.00	\$55,000.00	\$0.00	\$0.00	\$330,000.00	\$0.00	\$330,000.00	\$0.00
Lake Madison Sanitary District (02)	\$613,419.00	\$0.00	\$0.00	\$605,879.00	\$7,540.00	\$613,419.00	\$0.00	\$613,419.00	\$0.00
Lake Madison Sanitary District (03)	\$428,000.00	\$100,000.00	\$28,000.00	\$0.00	\$300,000.00	\$428,000.00	\$0.00	\$63,700.08	\$364,299.92
Lake Norden Sanitary District (01)	\$923,366.00	\$0.00	\$0.00	\$0.00	\$923,366.00	\$923,366.00	\$0.00	\$81,190.84	\$842,175.16
Lake Norden Sanitary District (02)	\$484,934.00	\$330,000.00	\$62,315.00	\$92,619.00	\$0.00	\$484,934.00	\$0.00	\$17,628.64	\$467,305.36
Lake Norden Sanitary District (03)	\$1,435,000.00	\$0.00	\$0.00	\$0.00	\$1,077,827.00	\$1,077,827.00	\$394,484.00	\$0.00	\$683,343.00
Lake Poinsett Sanitary District (02)	\$1,094,700.00	\$357,407.00	\$106,374.00	\$0.00	\$630,919.00	\$1,094,700.00	\$0.00	\$381,341.96	\$713,358.04
Lake Poinsett Sanitary District (03)	\$2,413,671.00	\$486,245.00	\$62,070.00	\$165,356.00	\$1,700,000.00	\$2,413,671.00	\$1,257,522.00	\$279,795.80	\$876,353.20
Lake Poinsett Sanitary District (04)	\$1,827,216.00	\$420,000.00	\$126,638.00	\$25,109.00	\$1,255,469.00	\$1,827,216.00	\$0.00	\$195,281.29	\$1,631,934.71

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Lake Preston (01)	\$758,000.00	\$0.00	\$0.00	\$279,214.00	\$339,334.00	\$618,548.00	\$0.00	\$0.00	\$619,048.00
Lake Preston (02)	\$582,325.00	\$0.00	\$0.00	\$235,617.00	\$0.00	\$235,617.00	\$0.00	\$0.00	\$235,617.00
Lead (01)	\$186,409.00	\$155,341.00	\$31,068.00	\$0.00	\$0.00	\$186,409.00	\$0.00	\$186,409.00	\$0.00
Lead (02)	\$500,770.00	\$406,506.00	\$94,264.00	\$0.00	\$0.00	\$500,770.00	\$0.00	\$500,770.00	\$0.00
Lead (03)	\$375,298.00	\$353,839.00	\$21,459.00	\$0.00	\$0.00	\$375,298.00	\$0.00	\$375,298.00	\$0.00
Lead (04)	\$239,200.00	\$199,333.00	\$39,867.00	\$0.00	\$0.00	\$239,200.00	\$0.00	\$239,200.00	\$0.00
Lead (05)	\$220,029.00	\$0.00	\$0.00	\$220,029.00	\$0.00	\$220,029.00	\$0.00	\$191,088.06	\$28,940.94
Lead (06)	\$240,000.00	\$0.00	\$0.00	\$99,039.00	\$140,961.00	\$240,000.00	\$0.00	\$154,061.80	\$85,938.20
Lead (07)	\$192,541.00	\$0.00	\$0.00	\$192,541.00	\$0.00	\$192,541.00	\$48,135.00	\$72,406.07	\$71,999.93
Lead (08)	\$829,854.00	\$71,286.00	\$114,636.00	\$195,932.00	\$448,000.00	\$829,854.00	\$0.00	\$242,337.83	\$587,516.17
Lead (09)	\$342,380.00	\$0.00	\$0.00	\$0.00	\$342,380.00	\$342,380.00	\$0.00	\$342,380.00	\$0.00
Lead-Deadwood Sanitary District (01)	\$106,855.00	\$89,046.00	\$17,809.00	\$0.00	\$0.00	\$106,855.00	\$0.00	\$106,855.00	\$0.00
Lemmon (01)	\$427,100.00	\$355,916.00	\$71,184.00	\$0.00	\$0.00	\$427,100.00	\$0.00	\$427,100.00	\$0.00
Lennox (01)	\$350,000.00	\$291,664.00	\$58,336.00	\$0.00	\$0.00	\$350,000.00	\$0.00	\$350,000.00	\$0.00
Lennox (02)	\$583,735.00	\$486,447.00	\$97,288.00	\$0.00	\$0.00	\$583,735.00	\$0.00	\$583,735.00	\$0.00
Lennox (03)	\$1,565,760.00	\$1,565,760.00	\$0.00	\$0.00	\$0.00	\$1,565,760.00	\$1,565,760.00	\$0.00	\$0.00
Lennox (04)	\$1,942,273.00	\$264,847.00	\$465,393.00	\$462,033.00	\$750,000.00	\$1,942,273.00	\$122,945.00	\$509,196.23	\$1,310,131.77
Lennox (05)	\$1,290,000.00	\$0.00	\$0.00	\$25,000.00	\$1,265,000.00	\$1,290,000.00	\$0.00	\$224,175.11	\$1,065,824.89
Lennox (06)	\$1,853,747.00	\$520,000.00	\$175,297.00	\$58,450.00	\$1,100,000.00	\$1,853,747.00	\$0.00	\$177,157.83	\$1,676,589.17
Lennox (07)	\$1,496,000.00	\$590,000.00	\$156,000.00	\$0.00	\$750,000.00	\$1,496,000.00	\$0.00	\$95,430.61	\$1,400,569.39
Lennox (08)	\$820,016.00	\$0.00	\$0.00	\$117,082.00	\$702,934.00	\$820,016.00	\$0.00	\$31,586.20	\$788,429.80
Lennox (09)	\$2,299,000.00	\$0.00	\$0.00	\$749,677.00	\$369,245.00	\$1,118,922.00	\$0.00	\$0.00	\$1,118,922.00
Lennox (10)	\$3,275,550.00	\$0.00	\$0.00	\$0.00	\$481,621.00	\$481,621.00	\$0.00	\$0.00	\$481,621.00
Letcher (01)	\$742,374.00	\$0.00	\$0.00	\$58,450.00	\$683,924.00	\$742,374.00	\$263,542.00	\$78,403.90	\$400,428.10
Madison (01)	\$119,416.00	\$99,512.00	\$19,904.00	\$0.00	\$0.00	\$119,416.00	\$0.00	\$119,416.00	\$0.00
Madison (02)	\$4,986,796.00	\$158,000.00	\$19,786.00	\$15,959.00	\$4,793,051.00	\$4,986,796.00	\$0.00	\$3,139,245.39	\$1,847,550.61
Marion (01)	\$1,707,908.00	\$50,000.00	\$100,000.00	\$47,908.00	\$1,510,000.00	\$1,707,908.00	\$0.00	\$514,523.58	\$1,193,384.42
Marion (02)	\$451,642.00	\$299,406.00	\$75,594.00	\$0.00	\$76,642.00	\$451,642.00	\$85,811.00	\$365,831.00	\$0.00
Marion (03)	\$420,000.00	\$0.00	\$0.00	\$420,000.00	\$0.00	\$420,000.00	\$0.00	\$5,035.54	\$414,964.46
Marion (04)	\$134,655.00	\$0.00	\$0.00	\$0.00	\$105,996.00	\$105,996.00	\$0.00	\$0.00	\$105,996.00
Martin (01)	\$142,732.00	\$0.00	\$0.00	\$142,732.00	\$0.00	\$142,732.00	\$0.00	\$142,732.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
McCook Lake Sanitary District (01)	\$641,935.00	\$596,631.00	\$45,304.00	\$0.00	\$0.00	\$641,935.00	\$0.00	\$641,935.00	\$0.00
McLaughlin (01)	\$1,050,424.00	\$69,391.00	\$80,609.00	\$542,719.00	\$357,705.00	\$1,050,424.00	\$137,605.00	\$188,402.63	\$724,416.37
Mellette (01)	\$286,000.00	\$0.00	\$0.00	\$286,000.00	\$0.00	\$286,000.00	\$0.00	\$13,936.54	\$272,063.46
Menno (01)	\$191,500.00	\$191,500.00	\$0.00	\$0.00	\$0.00	\$191,500.00	\$0.00	\$96,019.26	\$95,480.74
Menno (02)	\$1,170,777.00	\$17,517.00	\$182,483.00	\$465,777.00	\$505,000.00	\$1,170,777.00	\$0.00	\$226,371.30	\$944,405.70
Milbank (01)	\$3,376,639.00	\$2,380,838.00	\$0.00	\$920,530.00	\$75,271.00	\$3,376,639.00	\$2,171,179.00	\$1,205,460.00	\$0.00
Milbank (02)	\$261,306.00	\$0.00	\$0.00	\$261,306.00	\$0.00	\$261,306.00	\$0.00	\$261,306.00	\$0.00
Miller (03)	\$1,875,000.00	\$0.00	\$0.00	\$0.00	\$1,875,000.00	\$1,875,000.00	\$0.00	\$154,579.56	\$1,720,420.44
Miller (04)	\$1,900,000.00	\$0.00	\$0.00	\$821,595.00	\$1,000,000.00	\$1,821,595.00	\$0.00	\$45,489.29	\$1,776,105.71
Mina Lake Sanitary District (01)	\$431,803.00	\$0.00	\$0.00	\$146,932.00	\$284,871.00	\$431,803.00	\$0.00	\$33,964.56	\$397,838.44
Mitchell (01)	\$1,543,405.00	\$0.00	\$0.00	\$1,543,405.00	\$0.00	\$1,543,405.00	\$0.00	\$1,543,405.00	\$0.00
Mitchell (02)	\$1,320,000.00	\$0.00	\$0.00	\$1,320,000.00	\$0.00	\$1,320,000.00	\$0.00	\$1,142,489.39	\$177,510.61
Mitchell (03)	\$1,534,224.00	\$452,184.00	\$66,471.00	\$0.00	\$1,015,569.00	\$1,534,224.00	\$0.00	\$906,262.89	\$627,961.11
Mitchell (03NPS)	\$148,523.00	\$0.00	\$0.00	\$148,523.00	\$0.00	\$148,523.00	\$0.00	\$82,734.38	\$65,788.62
Mitchell (04)	\$543,447.00	\$482,271.00	\$0.00	\$61,176.00	\$0.00	\$543,447.00	\$0.00	\$211,561.43	\$331,885.57
Mitchell (05)	\$7,545,478.00	\$910,875.00	\$189,125.00	\$563,478.00	\$5,882,000.00	\$7,545,478.00	\$0.00	\$746,391.98	\$6,799,086.02
Mitchell (05NPS)	\$780,750.00	\$0.00	\$0.00	\$780,750.00	\$0.00	\$780,750.00	\$0.00	\$56,771.57	\$723,978.43
Mitchell (06)	\$3,572,349.00	\$2,810,447.00	\$461,902.00	\$0.00	\$300,000.00	\$3,572,349.00	\$0.00	\$399,326.19	\$3,173,022.81
Mitchell (06NPS)	\$356,000.00	\$0.00	\$0.00	\$4,640.00	\$0.00	\$4,640.00	\$0.00	\$0.00	\$4,640.00
Mitchell (07)	\$1,000,000.00	\$0.00	\$0.00	\$844,480.00	\$0.00	\$844,480.00	\$0.00	\$11,021.96	\$988,978.04
Mitchell (08)	\$1,500,000.00	\$0.00	\$0.00	\$1,396,773.00	\$103,227.00	\$1,500,000.00	\$0.00	\$9,216.03	\$1,490,783.97
Mitchell (09)	\$15,942,528.00	\$0.00	\$0.00	\$5,562,051.00	\$6,351,667.00	\$11,913,718.00	\$0.00	\$0.00	\$11,913,718.00
Mitchell (12)	\$1,040,000.00	\$0.00	\$0.00	\$0.00	\$687,551.00	\$687,551.00	\$0.00	\$0.00	\$987,551.00
Mobridge (01)	\$1,500,000.00	\$1,250,000.00	\$250,000.00	\$0.00	\$0.00	\$1,500,000.00	\$0.00	\$1,500,000.00	\$0.00
Mobridge (02)	\$158,000.00	\$0.00	\$158,000.00	\$0.00	\$0.00	\$158,000.00	\$0.00	\$158,000.00	\$0.00
Mobridge (03)	\$1,350,000.00	\$1,265,857.00	\$84,143.00	\$0.00	\$0.00	\$1,350,000.00	\$0.00	\$1,350,000.00	\$0.00
Mobridge (04)	\$703,425.00	\$0.00	\$0.00	\$3,425.00	\$700,000.00	\$703,425.00	\$0.00	\$703,425.00	\$0.00
Mobridge (05)	\$1,475,000.00	\$358,360.00	\$116,640.00	\$35,000.00	\$965,000.00	\$1,475,000.00	\$0.00	\$370,492.76	\$1,104,507.24
Montrose (01)	\$34,988.00	\$0.00	\$0.00	\$34,988.00	\$0.00	\$34,988.00	\$0.00	\$34,988.00	\$0.00
Montrose (02)	\$767,190.00	\$160,400.00	\$0.00	\$206,790.00	\$400,000.00	\$767,190.00	\$160,400.00	\$165,297.21	\$441,492.79
Montrose (04)	\$363,200.00	\$0.00	\$0.00	\$263,200.00	\$100,000.00	\$363,200.00	\$0.00	\$5,964.46	\$357,235.54

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Mount Vernon (01)	\$2,300,000.00	\$1,050,000.00	\$0.00	\$975,345.00	\$274,655.00	\$2,300,000.00	\$1,050,000.00	\$317,066.74	\$932,933.26
Nisland (01)	\$204,000.00	\$0.00	\$0.00	\$204,000.00	\$0.00	\$204,000.00	\$0.00	\$160,129.57	\$43,870.43
North Sioux City (01)	\$239,650.00	\$203,822.00	\$35,828.00	\$0.00	\$0.00	\$239,650.00	\$0.00	\$239,650.00	\$0.00
North Sioux City (02)	\$646,000.00	\$538,333.00	\$107,667.00	\$0.00	\$0.00	\$646,000.00	\$0.00	\$646,000.00	\$0.00
Northdale Sanitary District (01)	\$256,380.00	\$213,649.00	\$42,731.00	\$0.00	\$0.00	\$256,380.00	\$0.00	\$256,380.00	\$0.00
Northville (01)	\$111,405.00	\$0.00	\$0.00	\$11,405.00	\$100,000.00	\$111,405.00	\$0.00	\$25,195.69	\$86,209.31
Onida (01)	\$2,400,000.00	\$0.00	\$0.00	\$115,000.00	\$2,285,000.00	\$2,400,000.00	\$0.00	\$256,130.03	\$2,143,869.97
Onida (02)	\$1,426,000.00	\$195,000.00	\$55,376.00	\$775,624.00	\$400,000.00	\$1,426,000.00	\$0.00	\$35,771.67	\$1,390,228.33
Parker (01)	\$430,000.00	\$0.00	\$0.00	\$430,000.00	\$0.00	\$430,000.00	\$0.00	\$373,440.65	\$56,559.35
Parker (02)	\$480,501.00	\$233,085.00	\$116,764.00	\$10,652.00	\$120,000.00	\$480,501.00	\$0.00	\$329,001.23	\$151,499.77
Parker (03)	\$694,329.00	\$475,450.00	\$0.00	\$0.00	\$218,879.00	\$694,329.00	\$471,450.00	\$66,104.46	\$156,774.54
Parker (04)	\$203,257.00	\$0.00	\$0.00	\$30,800.00	\$172,457.00	\$203,257.00	\$0.00	\$69,480.86	\$133,776.14
Parker (05)	\$615,619.00	\$0.00	\$0.00	\$0.00	\$615,619.00	\$615,619.00	\$0.00	\$46,040.63	\$569,578.37
Parker (06)	\$2,081,250.00	\$0.00	\$0.00	\$0.00	\$240,918.00	\$240,918.00	\$0.00	\$0.00	\$240,918.00
Parkston (01)	\$635,690.00	\$50,000.00	\$75,000.00	\$0.00	\$510,690.00	\$635,690.00	\$0.00	\$391,389.92	\$244,300.08
Philip (01)	\$453,885.00	\$378,236.00	\$75,649.00	\$0.00	\$0.00	\$453,885.00	\$0.00	\$453,885.00	\$0.00
Philip (02)	\$321,127.00	\$267,624.00	\$53,503.00	\$0.00	\$0.00	\$321,127.00	\$0.00	\$321,127.00	\$0.00
Philip (03)	\$316,423.00	\$0.00	\$0.00	\$316,423.00	\$0.00	\$316,423.00	\$0.00	\$316,423.00	\$0.00
Philip (04)	\$865,546.00	\$0.00	\$0.00	\$67,246.00	\$798,300.00	\$865,546.00	\$0.00	\$183,705.10	\$681,840.90
Philip (05)	\$604,122.00	\$0.00	\$0.00	\$44,122.00	\$560,000.00	\$604,122.00	\$0.00	\$128,217.39	\$475,904.61
Philip (06)	\$414,302.00	\$0.00	\$0.00	\$0.00	\$414,302.00	\$414,302.00	\$0.00	\$33,956.29	\$380,345.71
Philip (07)	\$485,821.00	\$0.00	\$0.00	\$0.00	\$485,821.00	\$485,821.00	\$0.00	\$39,817.99	\$446,003.01
Pickerel Lake Sanitary District (01)	\$850,000.00	\$708,332.00	\$141,668.00	\$0.00	\$0.00	\$850,000.00	\$0.00	\$850,000.00	\$0.00
Pickerel Lake Sanitary District (02)	\$670,000.00	\$558,332.00	\$111,668.00	\$0.00	\$0.00	\$670,000.00	\$0.00	\$670,000.00	\$0.00
Pickerel Lake Sanitary District (03)	\$2,105,000.00	\$0.00	\$0.00	\$220,973.00	\$0.00	\$220,973.00	\$0.00	\$0.00	\$220,973.00
Pickstown (01)	\$552,800.00	\$0.00	\$0.00	\$32,000.00	\$0.00	\$32,000.00	\$0.00	\$0.00	\$32,000.00
Pierpont (01)	\$132,000.00	\$0.00	\$0.00	\$74,221.00	\$22,000.00	\$96,221.00	\$86,021.00	\$1,137.24	\$9,062.76
Pierre (01)	\$433,976.00	\$314,307.00	\$119,669.00	\$0.00	\$0.00	\$433,976.00	\$0.00	\$433,976.00	\$0.00
Pierre (02)	\$4,417,000.00	\$3,680,833.00	\$736,167.00	\$0.00	\$0.00	\$4,417,000.00	\$0.00	\$4,417,000.00	\$0.00
Pierre (03)	\$5,391,260.00	\$4,496,881.00	\$894,379.00	\$0.00	\$0.00	\$5,391,260.00	\$0.00	\$5,391,260.00	\$0.00
Pierre (04)	\$1,199,832.00	\$0.00	\$0.00	\$1,199,832.00	\$0.00	\$1,199,832.00	\$0.00	\$1,097,935.00	\$101,897.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Pierre (05)	\$612,159.00	\$0.00	\$0.00	\$612,159.00	\$0.00	\$612,159.00	\$0.00	\$328,698.11	\$283,460.89
Pierre (06)	\$817,600.00	\$400,000.00	\$0.00	\$0.00	\$417,600.00	\$817,600.00	\$0.00	\$639,085.64	\$178,514.36
Pierre (07)	\$2,708,381.00	\$793,699.00	\$187,183.00	\$1,227,499.00	\$500,000.00	\$2,708,381.00	\$0.00	\$505,029.94	\$2,203,351.06
Pierre (08)	\$912,203.00	\$0.00	\$0.00	\$0.00	\$912,203.00	\$912,203.00	\$0.00	\$430,544.36	\$481,658.64
Pierre (09)	\$15,310,000.00	\$895,000.00	\$192,706.00	\$6,468,989.00	\$4,900,641.00	\$12,457,336.00	\$0.00	\$127,027.90	\$12,330,308.10
Plankinton (01)	\$1,005,744.00	\$147,431.00	\$2,569.00	\$0.00	\$855,744.00	\$1,005,744.00	\$150,000.00	\$193,536.74	\$662,207.26
Plankinton (02)	\$240,000.00	\$0.00	\$0.00	\$0.00	\$240,000.00	\$240,000.00	\$0.00	\$84,439.88	\$155,560.12
Plankinton (03)	\$2,510,384.00	\$0.00	\$0.00	\$0.00	\$294,530.00	\$294,530.00	\$0.00	\$0.00	\$294,530.00
Platte (01)	\$975,865.00	\$940,518.00	\$35,347.00	\$0.00	\$0.00	\$975,865.00	\$0.00	\$975,865.00	\$0.00
Platte (02)	\$1,735,634.00	\$0.00	\$0.00	\$110,259.00	\$1,625,375.00	\$1,735,634.00	\$0.00	\$131,675.42	\$1,603,958.58
Pollock (01)	\$151,619.49	\$126,350.00	\$25,269.49	\$0.00	\$0.00	\$151,619.49	\$0.00	\$151,619.49	\$0.00
Powder House Pass (01)	\$2,575,218.00	\$2,575,218.00	\$0.00	\$0.00	\$0.00	\$2,575,218.00	\$0.00	\$414,716.92	\$2,160,501.08
Powder House Pass (02)	\$1,703,499.00	\$1,703,499.00	\$0.00	\$0.00	\$0.00	\$1,703,499.00	\$0.00	\$161,124.60	\$1,542,374.40
Powder House Pass (03)	\$7,163,500.00	\$2,081,460.00	\$463,745.00	\$0.00	\$0.00	\$2,545,205.00	\$0.00	\$0.00	\$2,545,205.00
Presho (01)	\$4,048,000.00	\$490,000.00	\$210,000.00	\$41,243.00	\$3,306,757.00	\$4,048,000.00	\$1,400,000.00	\$146,092.99	\$2,501,907.01
Rapid City (01)	\$2,479,905.00	\$2,165,049.00	\$314,856.00	\$0.00	\$0.00	\$2,479,905.00	\$0.00	\$2,479,905.00	\$0.00
Rapid City (02)	\$986,685.00	\$902,457.00	\$84,228.00	\$0.00	\$0.00	\$986,685.00	\$0.00	\$986,685.00	\$0.00
Rapid City (03)	\$674,577.00	\$534,750.00	\$139,827.00	\$0.00	\$0.00	\$674,577.00	\$0.00	\$674,577.00	\$0.00
Rapid City (04)	\$1,214,861.39	\$1,012,385.00	\$202,476.39	\$0.00	\$0.00	\$1,214,861.39	\$0.00	\$1,214,861.39	\$0.00
Rapid City (05)	\$14,000,000.00	\$0.00	\$2,500,000.00	\$11,500,000.00	\$0.00	\$14,000,000.00	\$0.00	\$14,000,000.00	\$0.00
Rapid City (06)	\$5,000,000.00	\$1,155,087.00	\$144,913.00	\$1,062,479.00	\$2,637,521.00	\$5,000,000.00	\$0.00	\$2,601,583.58	\$2,398,416.42
Rapid City (07)	\$101,500,000.00	\$0.00	\$0.00	\$375,981.00	\$3,672,289.00	\$4,048,270.00	\$0.00	\$0.00	\$4,048,270.00
Rapid Valley Sanitary District (01)	\$614,000.00	\$576,839.00	\$37,161.00	\$0.00	\$0.00	\$614,000.00	\$0.00	\$614,000.00	\$0.00
Rapid Valley Sanitary District (02)	\$364,583.00	\$303,821.00	\$60,762.00	\$0.00	\$0.00	\$364,583.00	\$0.00	\$364,583.00	\$0.00
Rapid Valley Sanitary District (03)	\$630,000.00	\$525,000.00	\$105,000.00	\$0.00	\$0.00	\$630,000.00	\$0.00	\$630,000.00	\$0.00
Raymond (01)	\$745,000.00	\$745,000.00	\$0.00	\$0.00	\$0.00	\$745,000.00	\$745,000.00	\$0.00	\$0.00
Raymond (02)	\$820,038.00	\$820,038.00	\$0.00	\$0.00	\$0.00	\$820,038.00	\$820,038.00	\$0.00	\$0.00
Redfield (02)	\$803,423.00	\$176,307.00	\$71,989.00	\$230,059.00	\$325,068.00	\$803,423.00	\$0.00	\$149,885.70	\$653,537.30
Renner Sanitary District (01)	\$1,147,000.00	\$0.00	\$0.00	\$1,147,000.00	\$0.00	\$1,147,000.00	\$0.00	\$99,846.63	\$1,047,153.37
Richmond Lake Sanitary District (01)	\$414,000.00	\$345,000.00	\$69,000.00	\$0.00	\$0.00	\$414,000.00	\$0.00	\$414,000.00	\$0.00
Richmond Lake Sanitary District (02)	\$191,500.00	\$159,584.00	\$31,916.00	\$0.00	\$0.00	\$191,500.00	\$0.00	\$191,500.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Richmond Lake Sanitary District (04)	\$275,149.00	\$0.00	\$0.00	\$0.00	\$275,149.00	\$275,149.00	\$0.00	\$275,149.00	\$0.00
Roscoe (01)	\$358,408.00	\$298,673.00	\$59,735.00	\$0.00	\$0.00	\$358,408.00	\$0.00	\$358,408.00	\$0.00
Roscoe (02)	\$1,600,000.00	\$0.00	\$0.00	\$1,370,000.00	\$230,000.00	\$1,600,000.00	\$0.00	\$57,535.85	\$1,542,464.15
Roscoe (03)	\$220,000.00	\$0.00	\$0.00	\$220,000.00	\$0.00	\$220,000.00	\$0.00	\$220,000.00	\$0.00
Saint Lawrence (01)	\$148,224.00	\$0.00	\$10,353.00	\$0.00	\$137,871.00	\$148,224.00	\$0.00	\$24,822.82	\$123,401.18
Saint Lawrence (02)	\$396,000.00	\$0.00	\$0.00	\$266,168.00	\$0.00	\$266,168.00	\$0.00	\$0.00	\$266,168.00
Salem (01)	\$518,035.00	\$0.00	\$0.00	\$518,035.00	\$0.00	\$518,035.00	\$0.00	\$491,408.76	\$26,626.24
Salem (02)	\$387,960.00	\$0.00	\$0.00	\$387,960.00	\$0.00	\$387,960.00	\$0.00	\$387,960.00	\$0.00
Salem (03)	\$2,412,689.00	\$0.00	\$0.00	\$89,704.00	\$2,322,985.00	\$2,412,689.00	\$0.00	\$211,018.32	\$2,201,670.68
Salem (05)	\$847,000.00	\$0.00	\$0.00	\$398,651.00	\$0.00	\$398,651.00	\$0.00	\$0.00	\$398,651.00
Salem (06)	\$1,892,800.00	\$0.00	\$0.00	\$173,452.00	\$0.00	\$173,452.00	\$0.00	\$0.00	\$173,452.00
Scotland (01)	\$250,000.00	\$0.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00	\$0.00
Scotland (02)	\$804,740.00	\$0.00	\$0.00	\$0.00	\$804,740.00	\$804,740.00	\$0.00	\$204,124.69	\$600,615.31
Selby (01)	\$700,000.00	\$503,974.00	\$196,026.00	\$0.00	\$0.00	\$700,000.00	\$700,000.00	\$0.00	\$0.00
Seneca (01)	\$183,650.00	\$0.00	\$0.00	\$116,154.00	\$0.00	\$116,154.00	\$0.00	\$0.00	\$116,154.00
Sinai (01)	\$366,668.00	\$23,241.00	\$16,762.00	\$1,665.00	\$325,000.00	\$366,668.00	\$73,333.00	\$41,600.12	\$251,734.88
Sioux Falls (01)	\$2,836,962.58	\$2,351,173.00	\$485,789.58	\$0.00	\$0.00	\$2,836,962.58	\$0.00	\$2,836,962.58	\$0.00
Sioux Falls (02)	\$453,999.19	\$390,244.00	\$63,755.19	\$0.00	\$0.00	\$453,999.19	\$0.00	\$453,999.19	\$0.00
Sioux Falls (03)	\$844,999.94	\$630,974.00	\$214,025.94	\$0.00	\$0.00	\$844,999.94	\$0.00	\$844,999.94	\$0.00
Sioux Falls (04)	\$1,199,999.89	\$748,461.00	\$451,538.89	\$0.00	\$0.00	\$1,199,999.89	\$0.00	\$1,199,999.89	\$0.00
Sioux Falls (05)	\$1,954,999.84	\$1,947,515.00	\$7,484.84	\$0.00	\$0.00	\$1,954,999.84	\$0.00	\$1,954,999.84	\$0.00
Sioux Falls (06)	\$699,999.92	\$671,246.00	\$28,753.92	\$0.00	\$0.00	\$699,999.92	\$0.00	\$699,999.92	\$0.00
Sioux Falls (07)	\$4,500,000.00	\$3,782,334.00	\$717,666.00	\$0.00	\$0.00	\$4,500,000.00	\$0.00	\$4,500,000.00	\$0.00
Sioux Falls (08)	\$699,003.00	\$611,463.00	\$87,540.00	\$0.00	\$0.00	\$699,003.00	\$0.00	\$699,003.00	\$0.00
Sioux Falls (09)	\$1,250,000.00	\$1,041,664.00	\$208,336.00	\$0.00	\$0.00	\$1,250,000.00	\$0.00	\$1,250,000.00	\$0.00
Sioux Falls (10)	\$1,432,941.00	\$1,277,677.00	\$155,264.00	\$0.00	\$0.00	\$1,432,941.00	\$0.00	\$1,432,941.00	\$0.00
Sioux Falls (11)	\$1,195,346.00	\$996,121.00	\$199,225.00	\$0.00	\$0.00	\$1,195,346.00	\$0.00	\$1,195,346.00	\$0.00
Sioux Falls (12)	\$1,300,000.00	\$1,083,333.00	\$216,667.00	\$0.00	\$0.00	\$1,300,000.00	\$0.00	\$1,300,000.00	\$0.00
Sioux Falls (13)	\$2,083,137.00	\$1,756,383.00	\$326,754.00	\$0.00	\$0.00	\$2,083,137.00	\$0.00	\$2,083,137.00	\$0.00
Sioux Falls (14)	\$4,888,537.00	\$3,499,312.00	\$1,389,225.00	\$0.00	\$0.00	\$4,888,537.00	\$0.00	\$4,888,537.00	\$0.00
Sioux Falls (15)	\$1,467,706.00	\$229,570.00	\$45,915.00	\$1,192,221.00	\$0.00	\$1,467,706.00	\$0.00	\$1,467,706.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sioux Falls (16)	\$2,479,500.00	\$0.00	\$0.00	\$2,479,500.00	\$0.00	\$2,479,500.00	\$0.00	\$2,479,500.00	\$0.00
Sioux Falls (17)	\$561,320.00	\$0.00	\$0.00	\$561,320.00	\$0.00	\$561,320.00	\$0.00	\$561,320.00	\$0.00
Sioux Falls (18)	\$3,730,114.00	\$3,730,114.00	\$0.00	\$0.00	\$0.00	\$3,730,114.00	\$0.00	\$3,730,114.00	\$0.00
Sioux Falls (19)	\$415,785.00	\$415,785.00	\$0.00	\$0.00	\$0.00	\$415,785.00	\$0.00	\$415,785.00	\$0.00
Sioux Falls (20A)	\$16,000,000.00	\$0.00	\$0.00	\$6,085,071.00	\$9,914,929.00	\$16,000,000.00	\$0.00	\$16,000,000.00	\$0.00
Sioux Falls (20B)	\$8,700,000.00	\$0.00	\$0.00	\$0.00	\$8,700,000.00	\$8,700,000.00	\$0.00	\$8,700,000.00	\$0.00
Sioux Falls (20NPS)	\$1,249,349.00	\$6,128.00	\$0.00	\$1,243,221.00	\$0.00	\$1,249,349.00	\$0.00	\$1,249,349.00	\$0.00
Sioux Falls (21A)	\$12,500,000.00	\$0.00	\$0.00	\$1,865,216.00	\$10,634,784.00	\$12,500,000.00	\$0.00	\$9,888,969.44	\$2,611,030.56
Sioux Falls (21B)	\$19,188,341.00	\$0.00	\$0.00	\$14,362,845.00	\$4,825,496.00	\$19,188,341.00	\$0.00	\$14,957,164.64	\$4,231,176.36
Sioux Falls (21NPS)	\$3,125,636.00	\$0.00	\$0.00	\$3,125,636.00	\$0.00	\$3,125,636.00	\$0.00	\$2,373,014.64	\$752,621.36
Sioux Falls (22)	\$10,550,000.00	\$128,058.00	\$0.00	\$10,421,942.00	\$0.00	\$10,550,000.00	\$0.00	\$10,550,000.00	\$0.00
Sioux Falls (23)	\$10,309,144.00	\$1,533,000.00	\$0.00	\$989,759.00	\$7,786,385.00	\$10,309,144.00	\$0.00	\$10,309,144.00	\$0.00
Sioux Falls (24)	\$500,000.00	\$0.00	\$0.00	\$456,454.00	\$43,546.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00
Sioux Falls (25)	\$3,508,134.00	\$978,974.00	\$231,777.00	\$28,673.00	\$2,268,710.00	\$3,508,134.00	\$0.00	\$3,508,134.00	\$0.00
Sioux Falls (26)	\$3,744,000.00	\$1,626,177.00	\$50,249.00	\$304,595.00	\$1,762,979.00	\$3,744,000.00	\$0.00	\$3,744,000.00	\$0.00
Sioux Falls (27)	\$2,621,000.00	\$672,928.00	\$27,072.00	\$70,987.00	\$1,850,013.00	\$2,621,000.00	\$0.00	\$2,621,000.00	\$0.00
Sioux Falls (28)	\$1,803,000.00	\$1,619,400.00	\$0.00	\$183,600.00	\$0.00	\$1,803,000.00	\$180,300.00	\$1,622,700.00	\$0.00
Sioux Falls (29)	\$1,211,097.00	\$515,997.00	\$24,003.00	\$0.00	\$671,097.00	\$1,211,097.00	\$121,110.00	\$1,089,987.00	\$0.00
Sioux Falls (30)	\$4,974,661.00	\$2,272,794.00	\$185,044.00	\$16,823.00	\$2,500,000.00	\$4,974,661.00	\$497,466.00	\$4,477,195.00	\$0.00
Sioux Falls (31)	\$1,831,523.00	\$1,210,719.00	\$0.00	\$0.00	\$620,804.00	\$1,831,523.00	\$183,152.00	\$1,648,371.00	\$0.00
Sioux Falls (32)	\$21,848,437.00	\$0.00	\$0.00	\$13,511,474.00	\$8,336,963.00	\$21,848,437.00	\$0.00	\$21,848,437.00	\$0.00
Sioux Falls (32NPS)	\$1,189,400.00	\$0.00	\$0.00	\$1,189,400.00	\$0.00	\$1,189,400.00	\$0.00	\$1,189,400.00	\$0.00
Sioux Falls (33)	\$12,945,439.00	\$0.00	\$0.00	\$5,048,026.00	\$7,897,413.00	\$12,945,439.00	\$0.00	\$12,945,439.00	\$0.00
Sioux Falls (33NPS)	\$711,614.00	\$0.00	\$0.00	\$711,614.00	\$0.00	\$711,614.00	\$0.00	\$711,614.00	\$0.00
Sioux Falls (34)	\$12,040,836.00	\$1,363,381.00	\$166,425.00	\$1,052,212.00	\$9,458,818.00	\$12,040,836.00	\$0.00	\$10,710,240.69	\$2,952,401.29
Sioux Falls (35)	\$11,400,000.00	\$1,623,492.00	\$249,570.00	\$41,852.00	\$8,295,854.00	\$10,210,768.00	\$0.00	\$5,963,966.22	\$4,246,801.78
Sioux Falls (35NPS)	\$579,457.00	\$0.00	\$0.00	\$579,457.00	\$0.00	\$579,457.00	\$0.00	\$338,962.57	\$240,494.43
Sioux Falls (36)	\$15,750,044.00	\$5,277,827.00	\$564,685.00	\$7,532.00	\$9,900,000.00	\$15,750,044.00	\$0.00	\$7,619,640.50	\$8,130,403.50
Sioux Falls (36NPS)	\$800,500.00	\$0.00	\$0.00	\$800,500.00	\$0.00	\$800,500.00	\$0.00	\$384,204.55	\$416,295.45
Sioux Falls (37)	\$6,901,585.00	\$0.00	\$0.00	\$663,893.00	\$6,237,692.00	\$6,901,585.00	\$0.00	\$3,314,659.62	\$3,586,925.38
Sioux Falls (37NPS)	\$449,000.00	\$0.00	\$0.00	\$449,000.00	\$0.00	\$449,000.00	\$0.00	\$195,131.95	\$253,868.05

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Sioux Falls (38)	\$8,956,847.00	\$3,199,799.00	\$910,040.00	\$1,413,434.00	\$3,433,574.00	\$8,956,847.00	\$0.00	\$3,650,798.75	\$5,306,048.25
Sioux Falls (38NPS)	\$559,125.00	\$0.00	\$0.00	\$559,125.00	\$0.00	\$559,125.00	\$0.00	\$215,181.02	\$343,943.98
Sioux Falls (39)	\$8,400,000.00	\$0.00	\$0.00	\$500,000.00	\$7,900,000.00	\$8,400,000.00	\$0.00	\$3,259,680.86	\$5,140,319.14
Sioux Falls (39NPS)	\$429,000.00	\$0.00	\$0.00	\$429,000.00	\$0.00	\$429,000.00	\$0.00	\$106,713.17	\$322,286.83
Sioux Falls (40)	\$24,400,000.00	\$431,399.00	\$3,419.00	\$0.00	\$23,965,182.00	\$24,400,000.00	\$0.00	\$2,280,258.50	\$22,119,741.50
Sioux Falls (40NPS)	\$2,408,800.00	\$0.00	\$0.00	\$1,714,234.00	\$0.00	\$1,714,234.00	\$0.00	\$86,294.28	\$1,627,939.72
Sioux Falls (41)	\$41,625,000.00	\$500,000.00	\$0.00	\$0.00	\$41,125,000.00	\$41,625,000.00	\$0.00	\$948,787.71	\$40,676,212.29
Sioux Falls (42)	\$9,000,000.00	\$0.00	\$0.00	\$0.00	\$3,670,305.00	\$3,670,305.00	\$0.00	\$313,912.46	\$3,356,392.54
Sioux Falls (43)	\$18,500,000.00	\$0.00	\$0.00	\$0.00	\$12,878,044.00	\$12,878,044.00	\$0.00	\$0.00	\$12,878,044.00
Southern Missouri (NPS-01)	\$700,000.00	\$583,333.00	\$116,667.00	\$0.00	\$0.00	\$700,000.00	\$0.00	\$700,000.00	\$0.00
Southern Missouri (02)	\$223,813.00	\$0.00	\$0.00	\$0.00	\$223,813.00	\$223,813.00	\$0.00	\$205,230.61	\$18,582.39
Spearfish (01)	\$1,955,999.83	\$1,894,868.00	\$61,131.83	\$0.00	\$0.00	\$1,955,999.83	\$0.00	\$1,955,999.83	\$0.00
Spearfish (02)	\$5,658,584.00	\$350,000.00	\$166,515.00	\$0.00	\$5,142,069.00	\$5,658,584.00	\$0.00	\$5,658,584.00	\$0.00
Spencer (01)	\$230,156.00	\$100,000.00	\$0.00	\$130,156.00	\$0.00	\$230,156.00	\$100,000.00	\$36,710.04	\$93,445.96
Springfield (01)	\$1,950,000.00	\$244,859.00	\$55,141.00	\$590,000.00	\$1,060,000.00	\$1,950,000.00	\$0.00	\$75,112.10	\$1,874,887.90
Sturgis (01)	\$502,000.00	\$418,333.00	\$83,667.00	\$0.00	\$0.00	\$502,000.00	\$0.00	\$502,000.00	\$0.00
Sturgis (02)	\$936,250.00	\$832,882.00	\$103,368.00	\$0.00	\$0.00	\$936,250.00	\$0.00	\$936,250.00	\$0.00
Sturgis (03)	\$437,380.00	\$364,484.00	\$72,896.00	\$0.00	\$0.00	\$437,380.00	\$0.00	\$437,380.00	\$0.00
Sturgis (04)	\$2,100,000.00	\$1,808,748.00	\$291,252.00	\$0.00	\$0.00	\$2,100,000.00	\$0.00	\$2,100,000.00	\$0.00
Sturgis (05)	\$516,900.00	\$218,283.00	\$0.00	\$0.00	\$298,617.00	\$516,900.00	\$218,283.00	\$298,617.00	\$0.00
Sturgis (06)	\$16,247,000.00	\$2,790,000.00	\$433,000.00	\$3,724,000.00	\$9,300,000.00	\$16,247,000.00	\$1,600,000.00	\$942,914.67	\$13,704,085.33
Summerset (01)	\$257,947.00	\$0.00	\$0.00	\$32,947.00	\$225,000.00	\$257,947.00	\$0.00	\$103,535.57	\$154,411.43
Summerset (02)	\$1,741,865.00	\$0.00	\$0.00	\$0.00	\$1,741,865.00	\$1,741,865.00	\$0.00	\$164,194.25	\$1,577,670.75
Summerset (03)	\$5,923,042.00	\$0.00	\$0.00	\$0.00	\$546,195.00	\$546,195.00	\$0.00	\$0.00	\$546,195.00
Summit (01)	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00
Tabor (01)	\$2,248,000.00	\$0.00	\$0.00	\$184,408.00	\$1,243,454.00	\$1,427,862.00	\$0.00	\$0.00	\$1,427,862.00
Tea (01)	\$600,000.00	\$500,001.00	\$99,999.00	\$0.00	\$0.00	\$600,000.00	\$0.00	\$600,000.00	\$0.00
Tea (02)	\$600,000.00	\$510,397.00	\$89,603.00	\$0.00	\$0.00	\$600,000.00	\$0.00	\$600,000.00	\$0.00
Tea (03)	\$208,813.00	\$174,011.00	\$34,802.00	\$0.00	\$0.00	\$208,813.00	\$0.00	\$208,813.00	\$0.00
Tea (04)	\$375,000.00	\$312,499.00	\$62,501.00	\$0.00	\$0.00	\$375,000.00	\$0.00	\$375,000.00	\$0.00
Tea (05)	\$495,490.00	\$0.00	\$0.00	\$495,490.00	\$0.00	\$495,490.00	\$0.00	\$478,437.21	\$17,052.79

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Tea (06)	\$787,174.00	\$545,111.00	\$6,392.00	\$0.00	\$235,671.00	\$787,174.00	\$0.00	\$529,043.21	\$258,130.79
Tea (07)	\$845,000.00	\$0.00	\$0.00	\$0.00	\$845,000.00	\$845,000.00	\$0.00	\$479,138.88	\$365,861.12
Tea (08)	\$4,431,000.00	\$1,187,167.00	\$212,833.00	\$404,677.00	\$2,600,000.00	\$4,404,677.00	\$0.00	\$106,181.12	\$4,298,495.88
Tea (09)	\$8,213,034.00	\$0.00	\$0.00	\$1,339,636.00	\$4,686,199.00	\$6,025,835.00	\$0.00	\$0.00	\$6,025,835.00
Tea (10)	\$1,402,000.00	\$0.00	\$0.00	\$1,402,000.00	\$0.00	\$1,402,000.00	\$0.00	\$48,702.16	\$1,342,380.62
Turton (01)	\$212,375.00	\$0.00	\$0.00	\$0.00	\$212,375.00	\$212,375.00	\$0.00	\$31,608.03	\$180,766.97
Tyndall (01)	\$795,000.00	\$0.00	\$0.00	\$795,000.00	\$0.00	\$795,000.00	\$0.00	\$534,302.67	\$260,697.33
Tyndall (02)	\$286,725.00	\$0.00	\$0.00	\$100,415.00	\$186,310.00	\$286,725.00	\$0.00	\$53,786.96	\$232,938.04
Valley Springs (01)	\$422,128.00	\$351,772.00	\$70,356.00	\$0.00	\$0.00	\$422,128.00	\$0.00	\$422,128.00	\$0.00
Valley Springs (02)	\$350,000.00	\$0.00	\$0.00	\$350,000.00	\$0.00	\$350,000.00	\$0.00	\$297,916.97	\$52,083.03
Valley Springs (03)	\$1,764,819.00	\$361,051.00	\$38,949.00	\$1,270,819.00	\$94,000.00	\$1,764,819.00	\$0.00	\$42,543.52	\$1,722,275.48
Vermillion (01)	\$125,000.00	\$27,851.00	\$97,149.00	\$0.00	\$0.00	\$125,000.00	\$0.00	\$125,000.00	\$0.00
Vermillion (01NPS)	\$356,531.00	\$297,109.00	\$59,422.00	\$0.00	\$0.00	\$356,531.00	\$0.00	\$356,531.00	\$0.00
Vermillion (02)	\$370,471.00	\$308,725.00	\$61,746.00	\$0.00	\$0.00	\$370,471.00	\$0.00	\$370,471.00	\$0.00
Vermillion (03)	\$273,965.00	\$0.00	\$0.00	\$273,965.00	\$0.00	\$273,965.00	\$0.00	\$273,965.00	\$0.00
Vermillion (04)	\$3,333,994.00	\$811,031.00	\$0.00	\$2,522,963.00	\$0.00	\$3,333,994.00	\$0.00	\$3,333,994.00	\$0.00
Vermillion (05)	\$4,213,191.00	\$282,069.00	\$2,725.00	\$493,128.00	\$3,435,269.00	\$4,213,191.00	\$0.00	\$2,455,762.27	\$1,757,428.73
Vermillion (06)	\$499,000.00	\$249,500.00	\$0.00	\$0.00	\$249,500.00	\$499,000.00	\$249,500.00	\$141,473.43	\$108,026.57
Vermillion (07)	\$1,639,000.00	\$0.00	\$0.00	\$1,099,000.00	\$540,000.00	\$1,639,000.00	\$0.00	\$598,871.59	\$1,040,128.41
Vermillion (08)	\$751,900.00	\$539,000.00	\$212,900.00	\$0.00	\$0.00	\$751,900.00	\$0.00	\$140,206.27	\$611,693.73
Vermillion (09)	\$1,292,810.00	\$0.00	\$0.00	\$1,292,810.00	\$0.00	\$1,292,810.00	\$0.00	\$29,460.33	\$1,263,349.67
Vermillion (10)	\$500,000.00	\$0.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$36,229.46	\$463,770.54
Viborg (01)	\$616,764.00	\$0.00	\$0.00	\$616,764.00	\$0.00	\$616,764.00	\$0.00	\$318,225.27	\$298,538.73
Viborg (02)	\$103,103.00	\$45,000.00	\$58,103.00	\$0.00	\$0.00	\$103,103.00	\$0.00	\$11,039.29	\$92,063.71
Viborg (03)	\$793,556.00	\$0.00	\$0.00	\$701,146.00	\$92,410.00	\$793,556.00	\$0.00	\$13,463.57	\$780,092.43
Volga (01)	\$2,380,509.00	\$400,000.00	\$50,000.00	\$0.00	\$1,930,509.00	\$2,380,509.00	\$0.00	\$317,960.73	\$2,062,548.27
Volga (02)	\$1,388,278.00	\$0.00	\$0.00	\$1,173,164.00	\$215,114.00	\$1,388,278.00	\$0.00	\$42,681.66	\$1,345,596.34
Wagner (01)	\$138,329.00	\$16,036.00	\$7,373.00	\$0.00	\$114,920.00	\$138,329.00	\$0.00	\$92,967.67	\$45,361.33
Wakonda (01)	\$507,555.00	\$0.00	\$130,000.00	\$262,555.00	\$115,000.00	\$507,555.00	\$187,287.00	\$117,022.22	\$203,245.78
Wall (01)	\$788,600.00	\$657,167.00	\$131,433.00	\$0.00	\$0.00	\$788,600.00	\$0.00	\$788,600.00	\$0.00
Wall Lake Sanitary District (01)	\$175,126.00	\$145,937.00	\$29,189.00	\$0.00	\$0.00	\$175,126.00	\$0.00	\$175,126.00	\$0.00

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Wall Lake Sanitary District (02)	\$135,000.00	\$0.00	\$0.00	\$135,000.00	\$0.00	\$135,000.00	\$0.00	\$28,700.20	\$106,299.80
Warner (01)	\$101,152.00	\$84,293.00	\$16,859.00	\$0.00	\$0.00	\$101,152.00	\$0.00	\$101,152.00	\$0.00
Warner (02)	\$1,662,217.00	\$100,000.00	\$0.00	\$393,760.00	\$1,168,457.00	\$1,662,217.00	\$927,517.00	\$286,281.84	\$448,418.16
Watertown (01)	\$2,000,000.00	\$1,207,976.00	\$792,024.00	\$0.00	\$0.00	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00
Watertown (02)	\$4,000,000.00	\$3,239,214.00	\$760,786.00	\$0.00	\$0.00	\$4,000,000.00	\$0.00	\$4,000,000.00	\$0.00
Watertown (03)	\$2,583,734.00	\$2,153,112.00	\$430,622.00	\$0.00	\$0.00	\$2,583,734.00	\$0.00	\$2,583,734.00	\$0.00
Watertown (04)	\$932,830.00	\$0.00	\$0.00	\$932,830.00	\$0.00	\$932,830.00	\$0.00	\$932,830.00	\$0.00
Watertown (05)	\$2,055,000.00	\$183,001.00	\$0.00	\$1,871,999.00	\$0.00	\$2,055,000.00	\$0.00	\$1,870,555.18	\$184,444.82
Watertown (06)	\$1,151,694.00	\$887,814.00	\$0.00	\$0.00	\$263,880.00	\$1,151,694.00	\$0.00	\$778,369.38	\$373,324.62
Watertown (06NPS)	\$113,985.00	\$0.00	\$0.00	\$113,985.00	\$0.00	\$113,985.00	\$0.00	\$82,115.44	\$31,869.56
Watertown (07)	\$808,736.00	\$0.00	\$0.00	\$0.00	\$808,736.00	\$808,736.00	\$0.00	\$559,996.08	\$248,739.92
Watertown (07NPS)	\$81,205.00	\$0.00	\$0.00	\$81,205.00	\$0.00	\$81,205.00	\$0.00	\$56,248.17	\$24,956.83
Watertown (08)	\$525,041.00	\$0.00	\$0.00	\$0.00	\$525,041.00	\$525,041.00	\$0.00	\$363,679.23	\$161,361.77
Watertown (08NPS)	\$58,747.00	\$0.00	\$0.00	\$58,747.00	\$0.00	\$58,747.00	\$0.00	\$40,691.86	\$18,055.14
Watertown (09)	\$11,554,853.00	\$2,381,537.00	\$300,000.00	\$4,080,297.00	\$4,793,019.00	\$11,554,853.00	\$1,155,485.00	\$10,399,368.00	\$0.00
Watertown (10)	\$2,983,757.00	\$879,348.00	\$53,652.00	\$13,757.00	\$2,037,000.00	\$2,983,757.00	\$298,375.00	\$1,486,719.37	\$1,198,662.63
Watertown (11)	\$498,166.00	\$305,873.00	\$0.00	\$192,293.00	\$0.00	\$498,166.00	\$305,873.00	\$96,416.96	\$95,876.04
Watertown (12)	\$5,000,000.00	\$1,541,673.00	\$258,327.00	\$1,101,594.00	\$1,400,000.00	\$4,301,594.00	\$0.00	\$216,039.73	\$4,085,554.27
Watertown (13)	\$2,500,000.00	\$0.00	\$0.00	\$1,548,432.00	\$472,405.00	\$2,020,837.00	\$0.00	\$17,982.74	\$2,002,854.26
Watertown (15)	\$1,428,000.00	\$0.00	\$0.00	\$0.00	\$1,428,000.00	\$1,428,000.00	\$0.00	\$29,195.55	\$1,398,804.45
Watertown LATI (01)	\$399,747.00	\$399,747.00	\$0.00	\$0.00	\$0.00	\$399,747.00	\$399,747.00	\$0.00	\$0.00
Waubay (01)	\$81,454.00	\$0.00	\$81,454.00	\$0.00	\$0.00	\$81,454.00	\$0.00	\$81,454.00	\$0.00
Waubay (02)	\$134,056.00	\$0.00	\$0.00	\$0.00	\$134,056.00	\$134,056.00	\$0.00	\$26,750.65	\$107,305.35
Waubay (03)	\$1,362,506.00	\$0.00	\$0.00	\$28,266.00	\$1,334,240.00	\$1,362,506.00	\$464,614.00	\$65,110.40	\$832,781.60
Webster (01)	\$345,394.00	\$287,828.00	\$57,566.00	\$0.00	\$0.00	\$345,394.00	\$0.00	\$345,394.00	\$0.00
Webster (02)	\$811,000.00	\$0.00	\$0.00	\$811,000.00	\$0.00	\$811,000.00	\$0.00	\$811,000.00	\$0.00
Webster (03)	\$500,000.00	\$500,000.00	\$0.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	\$0.00
Webster (04)	\$1,184,000.00	\$0.00	\$0.00	\$626,399.00	\$40,000.00	\$666,399.00	\$0.00	\$6,996.75	\$659,402.25
Webster (05)	\$3,338,000.00	\$0.00	\$0.00	\$453,391.00	\$0.00	\$453,391.00	\$0.00	\$0.00	\$453,391.00
Webster (06)	\$353,000.00	\$0.00	\$0.00	\$50,555.00	\$0.00	\$50,555.00	\$0.00	\$0.00	\$50,555.00
Wessington Springs (01)	\$241,979.00	\$100,000.00	\$59,267.00	\$0.00	\$82,712.00	\$241,979.00	\$0.00	\$50,254.72	\$191,724.28

Borrower	Maximum Committed Amount	Federal Advance	State Advance	Recycled Advance	Leveraged Advance	Total Advances	Principal Forgiven	Principal Repayments	Loan Balance
Weston Heights Sanitary District (01)	\$600,412.00	\$369,291.00	\$231,121.00	\$0.00	\$0.00	\$600,412.00	\$0.00	\$428,934.08	\$171,477.92
White Lake (01)	\$307,374.00	\$0.00	\$0.00	\$103,152.00	\$204,222.00	\$307,374.00	\$0.00	\$58,797.13	\$248,576.87
Whitewood (01)	\$180,801.00	\$154,457.00	\$26,344.00	\$0.00	\$0.00	\$180,801.00	\$0.00	\$180,801.00	\$0.00
Whitewood (02)	\$189,032.00	\$164,076.00	\$24,956.00	\$0.00	\$0.00	\$189,032.00	\$0.00	\$189,032.00	\$0.00
Willow Lake (01)	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
Wilmot (01)	\$2,040,000.00	\$0.00	\$0.00	\$0.00	\$325,810.00	\$325,810.00	\$0.00	\$0.00	\$325,810.00
Winner (01)	\$925,000.00	\$0.00	\$0.00	\$481,876.00	\$443,124.00	\$925,000.00	\$0.00	\$604,682.57	\$320,317.43
Winner (02)	\$373,528.00	\$0.00	\$0.00	\$0.00	\$373,528.00	\$373,528.00	\$0.00	\$173,016.29	\$200,511.71
Wolsey (01)	\$162,300.00	\$0.00	\$0.00	\$0.00	\$162,300.00	\$162,300.00	\$0.00	\$97,684.64	\$64,615.36
Wolsey (03)	\$556,790.00	\$214,178.00	\$342,612.00	\$0.00	\$0.00	\$556,790.00	\$0.00	\$257,902.55	\$298,887.45
Worthing (01)	\$227,645.00	\$189,706.00	\$37,939.00	\$0.00	\$0.00	\$227,645.00	\$0.00	\$227,645.00	\$0.00
Worthing (02)	\$561,185.00	\$173,000.00	\$206,683.00	\$181,502.00	\$0.00	\$561,185.00	\$0.00	\$182,360.16	\$378,824.84
Worthing (03)	\$419,585.00	\$0.00	\$0.00	\$0.00	\$419,585.00	\$419,585.00	\$0.00	\$163,323.64	\$256,261.36
Worthing (04)	\$120,000.00	\$106,968.00	\$13,032.00	\$0.00	\$0.00	\$120,000.00	\$90,000.00	\$30,000.00	\$0.00
Yale (01)	\$863,135.00	\$0.00	\$0.00	\$403,970.00	\$459,165.00	\$863,135.00	\$591,247.00	\$55,513.27	\$216,374.73
Yankton (01)	\$2,625,000.00	\$2,187,499.00	\$437,501.00	\$0.00	\$0.00	\$2,625,000.00	\$0.00	\$2,625,000.00	\$0.00
Yankton (02)	\$4,500,000.00	\$0.00	\$0.00	\$0.00	\$4,500,000.00	\$4,500,000.00	\$0.00	\$4,500,000.00	\$0.00
Yankton (03)	\$6,020,406.00	\$5,063,821.00	\$956,585.00	\$0.00	\$0.00	\$6,020,406.00	\$0.00	\$6,020,406.00	\$0.00
Yankton (04)	\$3,330,000.00	\$0.00	\$0.00	\$1,068,269.00	\$2,261,731.00	\$3,330,000.00	\$0.00	\$657,513.52	\$2,672,486.48
Yankton (05)	\$4,500,000.00	\$0.00	\$0.00	\$1,177,289.00	\$0.00	\$1,177,289.00	\$0.00	\$0.00	\$1,177,289.00
Total Closed	\$1,117,865,782.07	\$211,212,474.00	\$39,162,952.07	\$231,440,007.00	\$425,222,209.00	\$907,037,642.07	\$36,187,359.00	\$473,141,184.07	\$400,628,856.76

EXHIBIT VIII
Projected Principal and
Interest Payments Federal
Fiscal Year 2024

Borrower	Principal	Interest	Admin Surcharge	Total
Aberdeen (03)	\$83,259.95	\$546.93	\$156.24	\$83,963.12
Alcester (01)	\$639.13	\$434.28	\$133.63	\$1,207.04
Alpena (01)	\$42,654.23	\$14,764.95	\$2,953.70	\$60,372.88
Andover (01)	\$5,121.81	\$4,252.99	\$773.00	\$10,147.80
Astoria (02)	\$8,524.72	\$5,623.28	\$1,687.28	\$15,835.28
Aurora (02)	\$6,734.41	\$4,464.64	\$811.47	\$12,010.52
Aurora (03)	\$42,989.64	\$30,000.99	\$9,231.37	\$82,222.00
Avon (01)	\$5,594.77	\$2,236.13	\$958.34	\$8,789.24
Baltic (01)	\$13,961.46	\$131.10	\$52.44	\$14,145.00
Baltic (02)	\$7,887.49	\$1,682.02	\$336.49	\$9,906.00
Baltic (03)	\$19,225.45	\$14,937.59	\$2,714.96	\$36,878.00
Belle Fourche (03)	\$94,714.17	\$25,016.31	\$12,506.28	\$132,236.76
Belle Fourche (04)	\$76,313.66	\$28,435.13	\$12,186.49	\$116,935.28
Beresford (02)	\$21,191.51	\$17,026.33	\$3,094.60	\$41,312.44
Beresford (03)	\$14,123.28	\$12,905.60	\$2,345.64	\$29,374.52
Bison (01)	\$20,051.07	\$4,615.37	\$923.29	\$25,589.73
Blunt (01)	\$17,786.20	\$11,424.31	\$4,896.13	\$34,106.64
Bonesteel (01)	\$9,623.42	\$8,254.22	\$1,500.24	\$19,377.88
Brandon (06)	\$113,568.41	\$44,735.72	\$14,911.91	\$173,216.04
Brant Lake Sanitary District (01)	\$46,098.43	\$36,424.92	\$6,620.37	\$89,143.72
Brentford (01)	\$5,241.85	\$3,155.81	\$573.58	\$8,971.24
Bridgewater (02)	\$19,822.10	\$1,622.32	\$486.78	\$21,931.20
Bridgewater (03)	\$7,160.18	\$5,284.50	\$960.48	\$13,405.16
Bridgewater (04)	\$34,047.88	\$28,760.09	\$10,783.55	\$73,591.52
Bristol (01)	\$22,309.00	\$20,704.52	\$3,763.12	\$46,776.64
Britton (02)	\$19,744.40	\$436.01	\$174.39	\$20,354.80
Britton (03)	\$48,941.69	\$9,093.69	\$1,819.18	\$59,854.56
Britton (04)	\$66,044.20	\$31,033.71	\$5,640.49	\$102,718.40
Brookings (03)	\$20,424.02	\$4,677.30	\$935.68	\$26,037.00
Brookings (04)	\$16,893.71	\$4,551.99	\$910.62	\$22,356.32
Brookings (05)	\$11,477.80	\$2,998.48	\$599.84	\$15,076.12
Brookings (06)	\$97,186.20	\$28,616.02	\$5,724.58	\$131,526.80
Brookings (07)	\$1,316,779.51	\$230,644.00	\$41,920.41	\$1,589,343.92
Brookings (09)	\$20,641.82	\$7,697.18	\$1,539.80	\$29,878.80
Brookings (10)	\$35,337.13	\$11,821.57	\$5,909.90	\$53,068.60
Burke (01)	\$9,249.28	\$1,015.96	\$304.84	\$10,570.08
Canistota (01)	\$4,449.95	\$2,762.72	\$502.13	\$7,714.80
Canistota (02)	\$4,046.01	\$2,757.05	\$501.10	\$7,304.16
Canistota (03)	\$7,333.33	\$6,442.76	\$1,170.99	\$14,947.08
Canistota (04)	\$9,056.09	\$8,243.05	\$2,473.34	\$19,772.48
Canistota (05)	\$1,315.63	\$893.95	\$275.07	\$2,484.65
Canova (01)	\$2,385.95	\$1,700.30	\$309.03	\$4,395.28
Canton (02)	\$40,606.15	\$896.63	\$358.62	\$41,861.40
Canton (03)	\$87,376.94	\$17,276.86	\$3,456.20	\$108,110.00
Canton (04)	\$19,822.45	\$15,926.32	\$2,894.67	\$38,643.44
Canton (05)	\$37,032.73	\$36,275.99	\$10,884.68	\$84,193.40
Castlewood (02)	\$9,861.74	\$807.12	\$242.18	\$10,911.04
Cavour (01)	\$1,711.64	\$1,652.55	\$495.85	\$3,860.04
Cavour (02)	\$4,456.37	\$3,051.71	\$1,307.88	\$8,815.96
Centerville (01)	\$25,699.52	\$322.20	\$128.87	\$26,150.59

Borrower	Principal	Interest	Admin Surcharge	Total
Centerville (02)	\$10,491.85	\$8,854.97	\$1,609.42	\$20,956.24
Centerville (03)	\$6,130.57	\$3,685.35	\$1,579.44	\$11,395.36
Chamberlain (05)	\$29,213.14	\$2,475.94	\$1,485.56	\$33,174.64
Chancellor (01)	\$14,557.82	\$13,510.82	\$2,455.64	\$30,524.28
Chancellor (02)	\$6,149.95	\$397.52	\$198.73	\$6,746.20
Chancellor (03)	\$11,450.71	\$7,476.42	\$2,300.51	\$21,227.64
Claremont (01)	\$10,107.01	\$8,537.36	\$3,201.07	\$21,845.44
Claremont (02)	\$287.09	\$195.08	\$60.03	\$542.20
Clark (01)	\$26,695.13	\$761.47	\$304.56	\$27,761.16
Clark (02)	\$48,446.81	\$39,705.39	\$11,913.68	\$100,065.88
Clear Lake (02)	\$43,048.97	\$2,935.11	\$880.68	\$46,864.76
Colman (01)	\$32,411.08	\$26,475.09	\$4,811.95	\$63,698.12
Colman (02)	\$7,356.70	\$6,514.50	\$1,184.04	\$15,055.24
Colton (02)	\$6,989.83	\$1,999.46	\$399.99	\$9,389.28
Colton (03)	\$47,294.90	\$30,774.87	\$13,189.23	\$91,259.00
Cresbard (01)	\$1,107.61	\$744.15	\$228.98	\$2,080.74
Crooks (03)	\$52,932.07	\$36,247.21	\$15,534.52	\$104,713.80
Crooks (04)	\$17,080.84	\$11,475.51	\$3,531.04	\$32,087.39
Custer (04)	\$45,066.13	\$14,034.70	\$2,807.61	\$61,908.44
Custer (05)	\$32,563.98	\$24,811.01	\$7,634.41	\$65,009.40
Dell Rapids (03)	\$61,354.07	\$8,513.48	\$2,554.49	\$72,422.04
Dell Rapids (04)	\$52,707.28	\$9,289.66	\$2,787.38	\$64,784.32
Dell Rapids (06)	\$29,262.50	\$9,617.40	\$1,923.94	\$40,803.84
Dell Rapids (07)	\$60,663.49	\$16,119.31	\$3,224.64	\$80,007.44
Dell Rapids (08)	\$45,449.37	\$44,520.67	\$13,358.52	\$103,328.56
Dell Rapids (09)	\$62,915.76	\$16,113.96	\$16,113.96	\$95,143.68
Dell Rapids (09NPS)	\$9,460.37	\$2,423.00	\$2,423.00	\$14,306.36
Dell Rapids (10)	\$38,293.77	\$13,949.91	\$7,970.12	\$60,213.80
Dell Rapids (10NPS)	\$463.62	\$148.82	\$85.03	\$697.47
Dimock (01)	\$9,985.24	\$9,640.48	\$2,892.64	\$22,518.36
Doland (01)	\$4,107.65	\$290.57	\$174.34	\$4,572.56
Dupree (01)	\$11,638.40	\$10,143.60	\$1,843.64	\$23,625.64
Dupree (02)	\$4,789.00	\$4,102.91	\$1,231.09	\$10,123.00
Eagle Butte (02)	\$36,351.84	\$31,143.77	\$9,344.75	\$76,840.36
Elk Point (06)	\$30,929.79	\$4,619.79	\$924.18	\$36,473.76
Elk Point (07)	\$2,903.07	\$3,096.35	\$929.06	\$6,928.48
Elk Point (08)	\$11,432.22	\$8,637.76	\$3,701.90	\$23,771.88
Elkton (01)	\$19,636.64	\$4,496.99	\$899.61	\$25,033.24
Elkton (02)	\$25,081.99	\$22,005.49	\$8,250.92	\$55,338.40
Elkton (03)	\$2,567.93	\$1,735.04	\$533.88	\$4,836.85
Emery (01)	\$23,264.82	\$21,813.67	\$6,545.23	\$51,623.72
Ethan (01)	\$12,711.96	\$10,903.29	\$1,981.71	\$25,596.96
Eureka (01)	\$47,198.11	\$21,601.09	\$3,926.08	\$72,725.28
Faulkton (01)	\$20,544.83	\$17,621.75	\$3,202.82	\$41,369.40
Fort Pierre (03)	\$28,473.26	\$1,694.93	\$677.93	\$30,846.12
Fort Pierre (05)	\$27,351.90	\$5,635.32	\$1,127.34	\$34,114.56
Fort Pierre (06)	\$5,802.59	\$4,662.10	\$847.35	\$11,312.04
Fort Pierre (07)	\$82,771.56	\$55,293.19	\$17,013.85	\$155,078.60
Freeman (03)	\$34,934.61	\$12,557.87	\$2,512.18	\$50,004.66
Garretson (02)	\$27,484.25	\$5,268.06	\$1,580.69	\$34,333.00
Garretson (03)	\$28,901.86	\$18,323.05	\$7,852.73	\$55,077.64
Garretson (04)	\$23,308.43	\$13,847.23	\$4,260.82	\$41,416.48
Gettysburg (01)	\$28,655.20	\$5,887.53	\$1,177.79	\$35,720.52
Gregory (01)	\$12,920.66	\$2,654.71	\$531.07	\$16,106.44
Gregory (02)	\$24,962.54	\$607.94	\$173.68	\$25,744.16
Gregory (03)	\$11,459.27	\$3,147.02	\$1,573.27	\$16,179.56
Harrisburg (03)	\$74,014.52	\$45,428.31	\$13,630.85	\$133,073.68

Borrower	Principal	Interest	Admin Surcharge	Total
Harrisburg (04)	\$32,869.49	\$10,518.57	\$2,104.22	\$45,492.28
Harrisburg (05)	\$72,486.87	\$20,734.88	\$4,147.97	\$97,369.72
Harrisburg (07)	\$556,473.37	\$390,728.07	\$167,454.89	\$1,114,656.32
Hartford (04)	\$9,709.45	\$60.69	\$24.28	\$9,794.42
Hartford (05)	\$22,965.03	\$2,935.45	\$880.79	\$26,781.27
Hartford (06)	\$28,303.66	\$17,129.80	\$7,341.34	\$52,774.80
Hartford (07)	\$21,720.47	\$19,902.64	\$7,462.47	\$49,085.58
Hecla (01)	\$4,892.53	\$1,120.45	\$224.14	\$6,237.12
Herreid (01)	\$19,087.10	\$14,580.38	\$2,650.04	\$36,317.52
Hot Springs (02)	\$61,835.31	\$16,661.34	\$3,333.07	\$81,829.72
Hoven (01)	\$11,452.44	\$11,128.14	\$2,022.58	\$24,603.16
Hudson (01)	\$16,695.23	\$11,026.40	\$3,392.85	\$31,114.48
Humboldt (01)	\$8,221.16	\$7,371.83	\$2,211.93	\$17,804.92
Humboldt (03)	\$45,026.17	\$30,833.34	\$13,214.29	\$89,073.80
Humboldt (04)	\$10,831.78	\$1,072.96	\$643.78	\$12,548.52
Hurley (01)	\$22,796.36	\$17,712.08	\$3,219.24	\$43,727.68
Hurley (02)	\$4,556.05	\$3,009.09	\$925.90	\$8,491.04
Huron (05)	\$260,370.99	\$170,001.26	\$52,309.79	\$482,682.04
Interior (01)	\$6,837.75	\$5,134.55	\$933.22	\$12,905.52
Irene (01)	\$15,635.48	\$14,065.60	\$2,556.48	\$32,257.56
Irene (02)	\$19,289.31	\$16,086.57	\$6,031.64	\$41,407.52
Java (01)	\$8,193.06	\$6,365.71	\$1,156.99	\$15,715.76
Jefferson (01)	\$11,040.46	\$386.71	\$154.67	\$11,581.84
Kennebec (01)	\$15,135.86	\$14,191.79	\$4,258.27	\$33,585.92
Kennebec (02)	\$9,428.21	\$8,454.18	\$2,536.69	\$20,419.08
Keystone (01)	\$17,810.12	\$8,109.57	\$2,703.19	\$28,622.88
Lake Madison Sanitary District (03)	\$10,591.30	\$9,073.93	\$2,722.65	\$22,387.88
Lake Norden (01)	\$22,867.20	\$14,687.90	\$6,294.82	\$43,849.92
Lake Norden (02)	\$12,003.88	\$7,569.21	\$2,329.07	\$21,902.16
Lake Poinsett Sanitary District (02)	\$34,293.60	\$19,501.10	\$5,315.78	\$59,110.48
Lake Poinsett Sanitary District (03)	\$32,503.64	\$23,988.86	\$4,360.06	\$60,852.56
Lake Poinsett Sanitary District (04)	\$43,365.70	\$40,660.70	\$12,200.32	\$96,226.72
Lake Preston (01)	\$10,320.15	\$6,933.44	\$2,133.43	\$19,387.02
Lead (05)	\$14,121.68	\$679.20	\$203.80	\$15,004.68
Lead (06)	\$13,709.11	\$2,105.37	\$631.72	\$16,446.20
Lead (07)	\$7,496.17	\$1,776.42	\$355.37	\$9,627.96
Lead (08)	\$38,141.45	\$14,567.71	\$2,914.24	\$55,623.40
Lennox (04)	\$53,090.15	\$35,847.38	\$6,515.39	\$95,452.92
Lennox (05)	\$32,972.63	\$29,198.00	\$5,306.85	\$67,477.48
Lennox (06)	\$42,650.75	\$41,779.26	\$12,535.95	\$96,965.96
Lennox (07)	\$36,130.12	\$24,430.70	\$10,470.30	\$71,031.12
Lennox (08)	\$18,613.20	\$15,722.51	\$5,895.13	\$40,230.84
Lennox (09)	\$13,415.15	\$9,064.00	\$2,789.02	\$25,268.17
Letcher (01)	\$12,194.70	\$10,970.29	\$1,993.89	\$25,158.88
Madison (02)	\$281,270.04	\$45,304.50	\$13,593.70	\$340,168.24
Marion (01)	\$50,903.13	\$32,645.93	\$8,898.90	\$92,447.96
Marion (03)	\$10,178.50	\$6,722.40	\$2,068.50	\$18,969.40
McLaughlin (01)	\$24,690.19	\$19,837.34	\$3,605.51	\$48,133.04
Mellette (01)	\$7,154.93	\$4,406.44	\$1,355.87	\$12,917.24
Menno (01)	\$7,483.40	\$1,743.66	\$348.82	\$9,575.88
Menno (02)	\$30,943.43	\$25,761.55	\$4,682.26	\$61,387.24
Miller (03)	\$47,326.06	\$30,003.53	\$12,858.65	\$90,188.24
Miller (04)	\$26,053.04	\$31,063.23	\$13,312.81	\$70,429.08
Mina Lake Sanitary District (01)	\$7,301.78	\$7,413.80	\$2,224.52	\$16,940.10
Mitchell (02)	\$86,452.56	\$4,166.54	\$1,666.50	\$92,285.60
Mitchell (03)	\$80,906.16	\$9,267.36	\$3,089.12	\$93,262.64
Mitchell (03NPS)	\$7,888.89	\$972.02	\$324.01	\$9,184.92

Borrower	Principal	Interest	Admin Surcharge	Total
Mitchell (04)	\$26,375.88	\$8,214.10	\$1,643.22	\$36,233.20
Mitchell (05)	\$343,255.86	\$50,670.85	\$33,780.57	\$427,707.28
Mitchell (05NPS)	\$33,682.07	\$5,399.29	\$3,599.52	\$42,680.88
Mitchell (06)	\$162,743.35	\$23,644.88	\$15,763.25	\$202,151.48
Mitchell (06NPS)	\$205.51	\$34.23	\$22.82	\$262.56
Mitchell (07)	\$44,294.92	\$7,375.75	\$4,917.17	\$56,587.84
Mitchell (08)	\$35,203.18	\$13,010.57	\$7,433.45	\$55,647.20
Mobridge (05)	\$66,917.14	\$24,662.54	\$8,220.85	\$99,800.52
Montrose (02)	\$17,890.48	\$12,079.98	\$2,195.58	\$32,166.04
Montrose (04)	\$8,058.70	\$5,261.70	\$1,619.04	\$14,939.44
Mount Vernon (01)	\$35,208.37	\$25,535.57	\$4,641.18	\$65,385.12
Nisland (01)	\$12,905.38	\$1,056.25	\$316.93	\$14,278.56
Northville (01)	\$3,037.97	\$2,360.42	\$429.01	\$5,827.40
Onida (01)	\$60,546.71	\$37,384.88	\$16,022.09	\$113,953.68
Onida (02)	\$24,640.06	\$27,764.72	\$10,410.34	\$62,815.12
Parker (01)	\$27,597.80	\$1,327.36	\$398.28	\$29,323.44
Parker (02)	\$28,142.18	\$3,699.07	\$1,109.91	\$32,951.16
Parker (03)	\$6,590.04	\$4,288.81	\$779.51	\$11,658.36
Parker (04)	\$9,238.92	\$3,317.44	\$995.40	\$13,551.76
Parker (05)	\$15,071.89	\$9,934.56	\$4,257.67	\$29,264.12
Parkston (01)	\$26,774.25	\$4,414.02	\$1,324.44	\$32,512.71
Philip (04)	\$23,239.13	\$18,671.46	\$3,393.61	\$45,304.20
Philip (05)	\$16,220.19	\$13,032.13	\$2,368.64	\$31,620.96
Philip (06)	\$10,194.64	\$6,633.70	\$2,843.02	\$19,671.36
Philip (07)	\$11,954.50	\$7,778.83	\$3,333.79	\$23,067.12
Pierpont (01)	\$973.21	\$156.49	\$44.70	\$1,174.40
Pierre (04)	\$81,161.33	\$1,792.11	\$716.80	\$83,670.24
Pierre (05)	\$33,665.30	\$6,980.63	\$2,094.55	\$42,740.48
Pierre (06)	\$87,762.36	\$2,931.59	\$837.49	\$91,531.44
Pierre (07)	\$114,907.41	\$49,251.05	\$16,417.02	\$180,575.48
Pierre (08)	\$91,543.16	\$7,053.13	\$3,526.03	\$102,122.32
Pierre (09)	\$511,935.14	\$183,992.39	\$61,330.80	\$757,258.32
Plankinton (01)	\$23,335.74	\$18,131.17	\$3,295.41	\$44,762.32
Plankinton (02)	\$23,487.31	\$1,907.73	\$1,144.64	\$26,539.68
Platte (02)	\$42,443.17	\$27,976.17	\$11,989.79	\$82,409.12
Powder House Pass Community Improvement District (01)	\$68,767.36	\$59,417.02	\$10,799.27	\$138,983.65
Powder House Pass Community Improvement District (02)	\$42,829.80	\$26,991.55	\$11,567.81	\$81,389.16
Presho (01)	\$58,437.21	\$43,666.58	\$18,714.25	\$120,818.04
Rapid City (06)	\$267,387.33	\$59,119.39	\$11,826.72	\$338,333.44
Redfield (02)	\$20,870.70	\$17,901.24	\$3,253.62	\$42,025.56
Renner Sanitary District (01)	\$29,631.36	\$16,955.78	\$5,217.34	\$51,804.48
Roscoe (02)	\$37,357.82	\$30,756.75	\$11,532.19	\$79,646.76
Saint Lawrence (01)	\$3,758.13	\$3,380.76	\$614.47	\$7,753.36
Salem (01)	\$35,348.23	\$554.74	\$221.88	\$36,124.85
Salem (03)	\$59,781.05	\$38,398.07	\$16,456.32	\$114,635.44
Salem (05)	\$7,188.39	\$4,829.44	\$1,486.03	\$13,503.86
Scotland (02)	\$22,666.84	\$16,439.60	\$2,987.96	\$42,094.40
Sinai (01)	\$7,207.92	\$6,270.52	\$1,881.48	\$15,359.92
Sioux Falls (21A)	\$721,149.01	\$37,811.46	\$18,902.89	\$777,863.36
Sioux Falls (21B)	\$1,168,622.46	\$61,273.48	\$30,632.14	\$1,260,528.08
Sioux Falls (21NPS)	\$207,868.89	\$10,899.04	\$5,448.71	\$224,216.64
Sioux Falls (34)	\$1,323,152.71	\$20,383.59	\$5,823.14	\$1,349,359.44
Sioux Falls (35)	\$1,038,662.22	\$30,875.77	\$20,583.85	\$1,090,121.84
Sioux Falls (35NPS)	\$58,818.96	\$1,748.50	\$1,165.66	\$61,733.12
Sioux Falls (36)	\$1,580,807.45	\$59,493.74	\$39,662.49	\$1,679,963.68
Sioux Falls (36NPS)	\$80,940.99	\$3,046.23	\$2,030.82	\$86,018.04
Sioux Falls (37)	\$697,411.60	\$26,247.12	\$17,498.08	\$741,156.80

Borrower	Principal	Interest	Admin Surcharge	Total
Sioux Falls (37NPS)	\$44,731.35	\$1,862.02	\$1,241.35	\$47,834.72
Sioux Falls (38)	\$898,792.54	\$25,967.81	\$25,967.81	\$950,728.16
Sioux Falls (38NPS)	\$58,260.74	\$1,683.27	\$1,683.27	\$61,627.28
Sioux Falls (39)	\$833,388.38	\$25,180.09	\$25,180.09	\$883,748.56
Sioux Falls (39NPS)	\$44,561.60	\$1,583.56	\$1,583.56	\$47,728.72
Sioux Falls (40)	\$1,092,010.30	\$219,840.87	\$109,903.95	\$1,421,755.12
Sioux Falls (40NPS)	\$65,041.33	\$15,976.37	\$7,986.98	\$89,004.68
Sioux Falls (41)	\$437,205.31	\$712,945.92	\$305,548.25	\$1,455,699.48
Sioux Falls (42)	\$356,608.18	\$16,558.89	\$16,558.89	\$389,725.96
Sioux Falls (43)	\$72,144.27	\$26,330.24	\$8,776.75	\$107,251.26
Southern Missouri Recycling/Waste Management District (02)	\$24,707.46	\$271.01	\$77.42	\$25,055.89
Spencer (01)	\$2,851.44	\$1,907.94	\$346.77	\$5,106.15
Springfield (01)	\$44,262.26	\$37,388.15	\$14,018.63	\$95,669.04
Sturgis (06)	\$362,631.15	\$239,025.82	\$102,439.64	\$704,096.60
Summerset (01)	\$12,613.19	\$3,820.59	\$764.30	\$17,198.08
Summerset (02)	\$43,399.24	\$27,514.03	\$11,791.73	\$82,705.00
Tabor (01)	\$6,854.61	\$4,657.57	\$1,433.14	\$12,945.32
Tea (05)	\$25,468.18	\$319.31	\$127.71	\$25,915.20
Tea (06)	\$45,476.78	\$6,310.35	\$1,893.43	\$53,680.56
Tea (07)	\$45,534.08	\$9,003.37	\$1,801.11	\$56,338.56
Tea (08)	\$107,882.38	\$69,630.32	\$21,425.42	\$198,938.12
Tea (10)	\$34,888.91	\$21,742.48	\$6,690.21	\$63,321.60
Turton (01)	\$5,255.40	\$4,953.25	\$900.27	\$11,108.92
Tyndall (01)	\$45,928.89	\$6,373.09	\$1,912.26	\$54,214.24
Tyndall (02)	\$12,637.16	\$3,470.49	\$1,734.99	\$17,842.64
Valley Springs (02)	\$22,497.56	\$1,231.46	\$369.50	\$24,098.52
Valley Springs (03)	\$43,225.14	\$27,898.75	\$8,584.51	\$79,708.40
Vermillion (05)	\$176,851.85	\$31,851.16	\$9,557.01	\$218,260.02
Vermillion (06)	\$10,121.08	\$1,962.49	\$392.59	\$12,476.16
Vermillion (07)	\$78,367.92	\$25,756.40	\$5,152.52	\$109,276.84
Vermillion (08)	\$31,900.56	\$13,673.07	\$4,557.69	\$50,131.32
Vermillion (09)	\$89,212.15	\$12,722.01	\$4,626.98	\$106,561.14
Vermillion (10)	\$15,918.31	\$5,157.94	\$1,719.31	\$22,795.56
Viborg (01)	\$11,266.67	\$8,171.39	\$1,485.18	\$20,923.24
Viborg (02)	\$2,410.86	\$2,293.95	\$688.31	\$5,393.12
Viborg (03)	\$13,632.38	\$10,238.60	\$4,387.97	\$28,258.95
Volga (01)	\$102,017.20	\$30,747.96	\$15,371.68	\$148,136.84
Volga (02)	\$57,623.30	\$20,075.65	\$6,691.89	\$84,390.84
Wagner (01)	\$6,017.83	\$813.10	\$243.97	\$7,074.90
Wakonda (01)	\$15,313.45	\$5,032.92	\$1,006.83	\$21,353.20
Wall Lake Sanitary District (01)	\$3,026.81	\$18.93	\$7.57	\$3,053.31
Wall Lake Sanitary District (02)	\$3,623.02	\$2,910.91	\$529.07	\$7,063.00
Warner (02)	\$24,051.84	\$12,249.19	\$2,226.33	\$38,527.36
Watertown (05)	\$145,635.73	\$4,154.16	\$1,661.55	\$151,451.44
Watertown (06)	\$64,135.29	\$5,479.57	\$2,739.38	\$72,354.24
Watertown (06NPS)	\$6,394.15	\$466.06	\$232.99	\$7,093.20
Watertown (07)	\$44,895.35	\$3,646.88	\$1,823.17	\$50,365.40
Watertown (07NPS)	\$4,504.47	\$365.92	\$182.93	\$5,053.32
Watertown (08)	\$29,124.28	\$2,365.80	\$1,182.72	\$32,672.80
Watertown (08NPS)	\$3,258.68	\$264.73	\$132.35	\$3,655.76
Watertown (10)	\$143,652.15	\$29,514.83	\$5,904.38	\$179,071.36
Watertown (11)	\$9,981.99	\$2,365.51	\$473.22	\$12,820.72
Watertown (12)	\$176,256.30	\$60,954.98	\$30,472.92	\$267,684.20
Watertown (13)	\$67,287.28	\$29,935.65	\$9,978.55	\$107,201.48
Watertown (15)	\$58,085.35	\$24,355.59	\$3,479.37	\$85,920.31
Waubay (02)	\$3,539.24	\$2,938.85	\$534.15	\$7,012.24
Waubay (03)	\$20,013.48	\$20,755.94	\$6,227.86	\$46,997.28

Borrower	Principal	Interest	Admin Surcharge	Total
Webster (04)	\$3,285.27	\$10,693.39	\$3,290.38	\$17,269.04
Wessington Springs (01)	\$10,420.91	\$4,284.40	\$1,428.13	\$16,133.44
Weston Heights Sanitary District (01)	\$35,687.34	\$4,174.83	\$1,252.67	\$41,114.84
White Lake (01)	\$8,066.98	\$6,808.41	\$1,237.45	\$16,112.84
Winner (01)	\$59,501.23	\$7,820.96	\$2,346.69	\$69,668.88
Winner (02)	\$18,960.15	\$4,953.14	\$990.87	\$24,904.16
Wolsey (01)	\$9,004.60	\$1,587.07	\$476.21	\$11,067.88
Wolsey (03)	\$28,262.49	\$7,383.26	\$1,477.01	\$37,122.76
Worthing (02)	\$17,137.05	\$10,359.67	\$2,823.92	\$30,320.64
Worthing (03)	\$20,365.79	\$6,342.42	\$1,268.79	\$27,977.00
Yale (01)	\$7,254.23	\$5,925.61	\$1,077.00	\$14,256.84
Yankton (04)	\$124,683.61	\$49,331.77	\$9,868.72	\$183,884.10
Yankton (05)	\$32,797.25	\$11,878.65	\$3,959.55	\$48,635.45
TOTAL	\$22,753,624.82	\$6,025,806.12	\$2,165,260.33	\$30,944,691.27

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
For the Fiscal Year Ended June 30, 2023

Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 92,633,719.97
Investments	84,595,889.68
Due from Federal Government	495,740.81
Due from Other Governments	551,735.88
Accrued Interest Receivable	3,957,811.07
Loans Receivable	<u>23,206,796.68</u>
Total Current Assets	<u>205,441,694.09</u>
Noncurrent Assets:	
Investments	113,299,326.11
Net Pension Assets	935.00
Loans Receivable	<u>334,793,423.59</u>
Total Noncurrent Assets	<u>448,093,684.70</u>
Total Assets	<u>653,535,378.79</u>
Deferred Outflows of Resources	
Related to Pensions	94,113.00
Deferred Charge on Refunding	<u>3,839,791.05</u>
Total Deferred Outflows of Resources	<u>3,933,904.05</u>
Liabilities	
Current Liabilities:	
Accounts Payable	675,561.44
Accrued Liabilities	28,244.18
Compensated Absences Payable	13,420.36
Accrued Interest Payable	6,662,742.03
Cost of Issuance Payable	0.00
Bonds Payable - net of unamortized premium and discount	<u>19,977,728.27</u>
Total Current Liabilities	<u>27,357,696.28</u>
Noncurrent Liabilities:	
Compensated Absences Payable	10,818.51
Arbitrage Payable	201,695.03
Bonds Payable - net of unamortized premium and discount	<u>359,096,015.23</u>
Total Noncurrent Liabilities	<u>359,308,528.77</u>
Total Liabilities	<u>386,666,225.05</u>
Deferred Inflows of Resources	
Related to Pensions	<u>54,474.00</u>
Total Deferred Inflows of Resources	<u>54,474.00</u>
Net Position	
Restricted For Pension Obligations	40,574.00
Unrestricted	<u>270,708,009.79</u>
Total Net Position	<u>\$ 270,748,583.79</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 NET POSITION
For the Fiscal Year Ended June 30, 2023

Operating Revenues:		
Loan Interest Income		\$ 6,493,416.29
Other Income		1,805,402.63
Total Operating Revenues		<u>8,298,818.92</u>
Operating Expenses:		
Administrative Expenses		
Personal Services	298,187.47	
Employee Benefits	44,195.03	
Travel	7,870.97	
Contractual	562,577.52	
Supplies	2,092.96	
Grants	1,956,089.29	
Other	4,264.46	
Total Administrative Expenses		2,875,277.70
Loan Principal Forgiveness Expense		1,895,608.00
Bond Issuance Costs		552,821.00
Interest Expense		12,015,669.12
Total Operating Expenses		<u>17,339,375.82</u>
Operating Income (Loss)		(9,040,556.90)
Nonoperating Revenue (Expenses):		
Federal Capitalization Grants		1,657,548.05
Other Income		357,334.70
Investment Income		10,405,645.63
Arbitrage Expense		(201,695.03)
Payments to State		(44,910.11)
Total Nonoperating Revenues (Expenses)		<u>12,173,923.24</u>
Change in Net Position		3,133,366.34
Net Position at Beginning of Year		<u>267,615,217.45</u>
Net Position at End of Year		<u>\$ 270,748,583.79</u>

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

EXHIBIT XI
SOUTH DAKOTA BOARD OF WATER AND NATURAL RESOURCES
CLEAN WATER STATE REVOLVING FUND
STATEMENT OF CASH FLOWS
For the Fiscal Year Ended June 30, 2023

Cash Flows from Operating Activities:		
Receipts for Loan Repayments	\$ 37,244,376.40	
Receipts for Interest Income on Loans	6,382,316.67	
Receipts for Surcharge Interest on Loans	2,116,230.12	
Payments to Loan Recipients	(42,856,261.00)	
Payments for Employee Services	(378,793.97)	
Payments for Contractual Services	(550,665.20)	
Payment for Grants	(1,501,478.15)	
Payments for Principal Forgiveness	(1,895,608.00)	
Other Payments	(5,845.55)	
Net Cash Provided (Used) by Operating Activities		(1,445,728.68)
Cash Flows from Noncapital Financing Activities:		
Payments to State	(44,910.11)	
Principal Payments on Bonds	(15,335,000.00)	
Interest Payments on Bonds	(13,611,688.73)	
Bond Issuance Costs	(199,686.00)	
Bond Proceeds	80,255,475.90	
Contributions and Grants from the Federal Government	1,670,560.00	
Other Income	588,853.09	
Net Cash Provided (Used) by Noncapital Financing Activities		53,323,604.15
Cash Flows from Investing Activities:		
Arbitrage Payment	(34,436.06)	
Interest on Investments	7,884,841.77	
Proceeds from Sale of Investment Securities	65,897,844.83	
Purchase of Investment Securities	(115,364,392.91)	
Net Cash Provided (Used) by Investing Activities		(41,616,142.37)
Net Increase (Decrease) in Cash and Cash Equivalents		10,261,733.10
Cash and Cash Equivalents at Beginning of Year		<u>82,371,986.87</u>
Cash and Cash Equivalents at End of Year		<u>\$ 92,633,719.97</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)		\$ (9,040,556.90)
Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:		
Interest Expense	12,015,669.12	
Bond Issuance Expense	552,821.00	
Assets: (Increase)/Decrease		
Loans Receivable	(5,611,884.59)	
Accrued Interest Receivable on Loans	(111,099.62)	
Due from Other Governments	310,827.49	
Net Pension Assets	82,853.00	
Decrease/(Increase) in Deferred Outflows of Resources:		
Deferred Outflows of Resources - Related to Pensions	19,733.00	
Liabilities: Increase/(Decrease)		
Accounts Payable	466,278.04	
Accrued Employee Benefits	(9,551.27)	
Accrued Liabilities	8,252.05	
Increase/(Decrease) in Deferred Inflows of Resources:		
Deferred Inflows of Resources - Related to Pensions	(129,070.00)	
Total Adjustments		<u>7,594,828.22</u>
Net Cash Provided by Operations		<u>\$ (1,445,728.68)</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
For the Fiscal Year Ended June 30, 2023**

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 Annual Comprehensive Financial Report of the State of South Dakota. The Department of Agriculture and Natural Resources performs all of the functions of the South Dakota Conservancy District, except for quasi-legislative, quasi-judicial, advisory, and special budgetary functions, which are performed by the Board of Water and Natural Resources acting in its capacity as the Conservancy District. The CWSRF is a low interest loan program to finance the construction of wastewater facilities, storm sewers and non-point source pollution control projects. The program was created by the 1987 Clean Water Act amendments. Funds are provided to the states in the form of capitalization grants awarded annually through the United States Environmental Protection Agency. The federal capitalization grants are matched by state funds at a ratio of 5:1.

B. Fund Accounting

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

C. Basis of Accounting

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

D. Cash and Cash Equivalents

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

E. Investments

Investments are reported at fair value 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.

F. Premiums and Deferred Amounts on Refunding

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

G. 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.

H. 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:	Agriculture & Natural Resources

Current Year Contributions	
Loan Disbursement:	\$1,180,271
Administrative Expense:	\$477,277

I. 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.

J. 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.

K. 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 of 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 FY23 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 6/30/23 had a total annualized return of 3.68%.

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, 2023 are listed below.

Level 2

Investment	Maturities	Fair Value
US Treasury Bond	07/15/2023	\$2,995,020
US Treasury Bond	07/31/2023	\$4,984,650
US Treasury Bond	08/31/2023	\$10,909,800
US Treasury Bond	09/15/2023	\$3,464,300
US Treasury Bond	09/30/2023	\$1,485,765
US Treasury Bond	11/15/2023	\$14,233,200
US Treasury Bond	12/15/2023	\$1,954,540
US Treasury Bond	12/31/2023	\$3,910,920

US Treasury Bond	01/15/2024	\$4,863,300
US Treasury Bond	01/31/2024	\$3,435,740
US Treasury Bond	04/15/2024	\$961,370
US Treasury Bond	06/30/2024	\$2,928,270
US Treasury Bond	07/15/2024	\$474,865
US Treasury Bond	08/15/2024	\$6,149,585
US Treasury Bond	05/31/2025	\$3,751,992
		\$66,503,317

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Federal Agency Bond	08/28/2023	\$4,958,800
Federal Agency Bond	08/30/2023	\$1,740,375
Federal Agency Bond	09/08/2023	\$2,254,343
Federal Agency Bond	10/16/2023	\$1,020,076
Federal Agency Bond	11/27/2023	\$8,326,090
Federal Agency Bond	12/08/2023	\$4,980,200
Federal Agency Bond	12/20/2023	\$1,223,025
Federal Agency Bond	02/21/2024	\$1,984,820
Federal Agency Bond	02/28/2024	\$489,010
Federal Agency Bond	03/08/2024	\$1,492,275
Federal Agency Bond	10/03/2024	\$13,853,560
		\$42,322,574

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 \$42,322,574 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, 2023, \$89,069,324 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 \$66,503,317 and in Federal Agency Bonds with a market value of \$42,322,574 were exposed to custodial credit risk.

Guaranteed Investment Contracts (GICS):

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

	<u>Maturities</u>	<u>Contract Value</u>
Guaranteed Investment Contract	8/01/2025	\$18,015,904
Guaranteed Investment Contract	8/01/2026	\$71,053,420
		<u>\$89,069,324</u>

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

<u>Moody's Rating</u>	<u>Contract Value</u>
Baa2*	<u>\$89,069,324</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. Loans made from the CWSRF may be made at or below market interest rates and may be fully amortized up to thirty years. Interest rates are reduced for those loans shorter than thirty years. As of June 30, 2023, the loan receivable amount for the CWSRF program is \$358,000,220.

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, 2023, 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.

4. LONG-TERM DEBT

The revenue bond issues outstanding as of June 30, 2023 are as follows:

Issue	Interest Rate	Maturity Through FY	Principal Balance
Series 2010AB			
Build America Bonds (BABs)			
State Match	4.884% - 5.646%	2031	\$ 1,700,000
Leveraged	4.884% - 5.646%	2031	16,495,000
Tax Exempt Bonds			
State Match	5.125%	2030	178,544
Leveraged	5.125%	2030	1,785,441
Series 2012A			
Taxable Bonds			
State Match	2.733% - 3.183%	2027	420,000
Leveraged	2.733% - 3.183%	2027	10,490,000
Series 2012B			
Tax Exempt Bonds			
Leveraged	5.000%	2031	2,950,000

Series 2014B			
Tax Exempt Bonds			
Leveraged	5.000%	2035	31,555,000
Series 2017B			
Tax Exempt Bonds			
State Match	5.00%	2030	995,000
Leveraged	5.00%	2038	57,860,000
Series 2018			
Tax Exempt Bonds			
Leveraged	5.00%	2039	50,390,000
Series 2020			
Tax Exempt Bonds			
Leveraged	5.00%	2043	76,310,000
Series 2022A			
Tax Exempt Bonds			
Leveraged	4040% - 4.79%	2029	7,695,000
Series 2022B			
Tax Exempt Bonds			
Leveraged	5.00%	2047	66,010,000
Total			324,833,985
Add: Unamortized Bond Premium			54,239,759
Total Net of Amortization			<u>\$ 379,073,744</u>

Future bond payments and future interest payments remaining as of June 30, 2023 are as follows:

Year Ended June 30	Principal	Interest	Total Principal and Interest
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	16,852,861	9,536,841	26,389,342
2028-2032	77,871,124	35,772,884	113,644,008
2033-2037	61,835,000	18,117,575	79,952,575
2038-2043	43,160,000	5,501,250	48,661,250
2044-2048	21,185,000	2,751,375	23,936,375
TOTAL	<u>\$ 324,833,985</u>	<u>\$ 155,570,834</u>	<u>\$ 480,404,818</u>

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds	\$266,463,985	\$73,705,000	\$ (15,335,000)	\$ 324,833,985	\$ 16,520,000
Add: Bond Premium	50,793,873	6,903,611	(3,457,728)	54,239,756	3,547,002
Total	317,257,858	80,608,611	(18,792,728)	\$379,073,741	20,067,002
Compensated Absences	33,790	\$0	\$(9,551)	\$24,239	\$13,420
Long-Term Liabilities	\$ 317,291,648	\$80,608,611	(\$18,802,279)	\$379,097,980	\$\$ 20,080,422 18,623,926

6. COMMITMENTS

As of June 30, 2023, the CWSRF had loan commitments with borrowers worth \$384,018,856.

7. PENSION PLAN

The Department of Agriculture and Natural Resources, (DANR), 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 Annual Comprehensive Financial Report (ACFR) will report the State's proportionate share of the plan. The ACFR 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. DANR contributions to the SDRS for the fiscal years ended June 30, 2023, 2022, and 2021 were \$16,775, \$14,174, and \$14,895, respectively, equal to the required contributions each year.

The net pension asset was measured as of June 30, 2022 and the estimated SDRS was 100% funded. At June 30, 2023, CWSRF reported an asset of \$935 for its proportionate share of the net pension asset. At June 30, 2023, deferred outflows of resources and deferred inflows of resources related to pensions were reported from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 17,801	\$ 61

Changes in assumption	59,435	52,087
Net difference between projected and actual earnings on pension plan investments	0	2,241
Changes in Proportionate Share	102	85
Contributions after the measurement date	16,775	-
Total	<u>\$ 94,113</u>	<u>\$ 54,474</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, 2023, a liability existed for accumulated annual leave calculated at the employee's June 30, 2023 pay rate. 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. The total leave liability of \$24,239 at June 30, 2023 is shown as a liability on the Statement of Net Position.

9. RISK MANAGEMENT

The Board of Water and Natural Resources and the Department of Agriculture 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 Annual Comprehensive Financial Report.

ADDENDUM A

FEDERAL FISCAL YEAR 2024

INTENDED USE PLAN

SOUTH DAKOTA CLEAN WATER STATE REVOLVING FUND FEDERAL FISCAL YEAR 2024 INTENDED USE PLAN

INTRODUCTION

The state of South Dakota proposes to adopt the following Intended Use Plan (IUP) for Federal Fiscal Year (FFY) 2024 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;
7. Sources and uses of funds; and
8. Bipartisan Infrastructure Law (BIL) Addendum for specific BIL fund uses and activities.

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 2024.

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 2024 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 2024 capitalization grant, the ability exists to transfer more than \$64.9 million from the Clean Water SRF program to the Drinking Water SRF program. Nearly \$63.0 million could be transferred from the Drinking Water Program to the Clean Water SRF program. Table 2 on pages 12 and 13 details the amount of funds transferred between the programs and the amount of funds available to be transferred. This table includes BIL fund transfer authority and descriptions of transfers are provided in the BIL Addendum.

No base program transfers are expected in FFY 2024.

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 2024 capitalization grant is expected to be \$3,683,000 which requires \$736,600 in state match. Bond proceeds will be used to match FFY 2024 capitalization grant funds.

Leveraged Bonds: The South Dakota Conservancy District has the ability to issue additional bonds above that required for state match, known as leveraged bonds. It is anticipated that approximately \$100 million in leveraged bonds will be required in FFY 2024.

Borrowers' Principal Repayments: The principal repaid by the loan borrowers is used to make semi-annual leveraged bond payments. Any excess principal is available for loans. It is estimated that \$5.0 million in principal repayments will become available for loans in FFY 2024.

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 \$12.0 million in interest earnings will become available for loans in FFY 2024.

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 billion. 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 \$45 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 \$70 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 billion. The BIL amendments require a minimum of 10 percent up to a maximum of 30 percent of the capitalization grant be provided as additional subsidy to a municipality that meet 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 2023 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 14 summarizes the amounts of principal forgiveness provided with the 2010 – 2024 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 95 percent of the statewide median household income;
 - b. Three points if an applicant's median household income is equal to or less than 105 percent of the statewide median household income and greater than 95 percent of the statewide median household income;
 - c. One point if the applicant's 2020 census population is less than the applicant's 2010 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 2022 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 2024 identifies \$9,012,790 in potential principal forgiveness.

Green Project Reserve

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

Sufficient funds have been awarded to qualifying projects to meet the 2010 – 2023 capitalization grants GPR requirements.

The GPR requirement was included in the 2010 - 2023 capitalization grants and required that not less than 10 percent be made available for GPR eligible projects. It is anticipated that the 2024 capitalization grant will include a requirement that not less than 10 percent be made available for GPR 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 2016-2023 GPR requirements, additional funds are allocated to projects and as funds are expended, they will be recorded for GPR tracking. These projects will provide sufficient funds to meet the 10 percent requirement of the 2024 capitalization grants.

Interest Rates

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

The current interest rates for FFY 2024 are summarized in Table 1. The rates were adjusted in November 2023.

In November 2023 specific interest rates were approved for loans that will be subject to Build America, Buy America Act. For loans subject to Build America, Buy America Act requirements a 0.25 percent interest rate reduction will be provided from whatever standard interest rate and term a borrower would normally receive funding.

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.

Table 1 – Clean Water SRF Interest Rates				
	Up to 5 Yrs	Up to 10 Yrs	Up to 20 Yrs	Up to 30 Yrs*
<u>Interim Rate</u>				
Interest Rate	2.50%			
Admin. Surcharge	<u>0.00%</u>			
Total	2.50%			
<u>Base Rate</u>				
Interest Rate		3.00%	3.25%	3.50%
Admin. Surcharge		<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>
Total		3.25%	3.50%	3.75%
<u>Nonpoint Source Incentive Rate</u>				
Interest Rate		2.25%	2.50%	2.75%
Admin. Surcharge		<u>0.25%</u>	<u>0.25%</u>	<u>0.25%</u>
Total		2.50%	2.75%	3.00%
<u>Rate Reduction for Build America, Buy America Projects</u>				
For projects subject to Build America, Buy America Act requirements through the Drinking Water SRF program a 0.25% reduction in interest rate will be applied to all above rates and terms.				
* Term cannot exceed useful life of the project.				

Administrative Surcharge Activities

The interest rate includes an administrative surcharge as identified in Table 1. The surcharge was established to provide a pool of funds to be used for administrative purposes after the state ceases to receive capitalization grants. The administrative surcharge is also available for other purposes, as determined eligible by EPA and at the discretion of the Board of Water and Natural Resources and Department of Agriculture and Natural Resources. Recent emphasis has been on using the surcharge for purposes other than reserves for future program administration.

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 2024

As of September 30, 2023, \$980,327 of unobligated administrative surcharge funds is available. It is anticipated that the administrative surcharge will generate an additional \$2,000,000 in FFY 2024.

In FFY 2024, \$2,700,000 of administrative surcharge funds will be allocated. It is proposed to allocate \$2,200,000 to supplement the Consolidated and Section 319 programs with grants for wastewater and 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 2024 allocation for these activities will be \$500,000.

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 total annual capitalization grants, 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.

The BIL allows states to use an amount equal to four percent of all grant awards to the Clean Water SRF for administrative purposes.

Four percent of the estimated fiscal year 2024 base capitalization grant and BIL Supplemental grant is \$593,320, and 1/5 of a percent of the current fund valuation of \$270,748,583 results in \$541,497 available for administrative fees. As a result, an administrative allowance of \$593,320 will be reserved for administrative purposes in FFY 2024. Of this amount, \$147,320 will be from the base grant and the remaining \$446,000 will be from the BIL Supplemental grant.

Capitalization Grant Technical Assistance Set-Aside

Passage of the BIL allows states the ability to use an amount up to two percent of all grant awards to the Clean Water SRF for technical assistance activities to small and rural systems. This includes the ability to provide funds for planning studies and for non-profit organizations to assist applicants in need of technical, managerial, or financial capacity training.

In fiscal year 2001, the Board of Water and Natural Resources 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.

Prior to 2022, South Dakota utilized administrative surcharge funds to fund planning grants and a contract for technical, managerial, or financial capacity training. There remains sufficient available funds from prior year capitalization grants to fund these activities. In FFY 2024 no Clean Water SRF program funds will be allocated for this set-aside.

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) like 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.

Section 70914(a) of BIL – Build America, Buy America Provisions – The state certifies that it will require Build America, Buy America products to be utilized for all projects receiving assistance from the Clean Water SRF that are identified as an equivalency project in the annual report, unless exempted by an approved national or project specific waiver.

SRF Data System – Project data will be entered into the EPA SRF Data System on a quarterly basis.

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.

On November 8, 2023, a public hearing was held seeking comments on the Clean Water SRF 2024 Intended Use Plan. The notice was published at least 20 days prior in four newspapers of general circulation in different parts of the state. The department maintains a public notice page on its website <https://danr.sd.gov/public/default.aspx>, and interested parties are able to submit comments

through the website. The 2024 IUP and BIL addendum were made available during the public notice period for review and comment. The department sends out weekly updates to a list of interested parties who have subscribed for updates to the website. Upon posting the public notice on the department's website, the 2024 IUP and BIL addendum were e-mailed to a list of interested parties that regularly receive notice of Board of Water and Natural Resources activities. As part of the required board meeting notice, the addendum was also available on the Boards and Commissions portal website <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>.

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

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Base Program Transfers		Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
				Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF			
1997 - 2001	\$42,690,000	\$14,087,700	\$14,087,700				\$14,087,700	\$14,087,700
2002	\$8,052,500	\$2,657,325	\$16,745,025	\$7,812,960		CW Cap Grant/Match	\$8,932,065	\$16,745,025
2003	\$8,004,100	\$2,641,353	\$19,386,378	\$7,761,360		CW Cap Grant/Match	\$3,812,058	\$19,386,378
2004	\$8,303,100	\$2,740,023	\$22,126,401				\$6,552,081	\$22,126,401
2005	\$8,285,500	\$2,734,215	\$24,860,616				\$9,286,296	\$24,860,616
2006	\$8,229,300	\$2,715,669	\$27,576,285		\$7,500,000	Leveraged Bonds	\$12,001,965	\$20,076,285
2007 - 2010	\$38,094,000	\$12,571,020	\$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 - 2023	\$107,848,000	\$35,589,840	\$78,845,085				\$63,270,765	\$61,345,085
2024 Est.	\$4,938,000	\$1,629,540	\$80,474,625				\$64,900,305	\$62,674,625

BIL General Supplemental Transfers

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
2022	\$17,992,000	\$5,937,360	\$5,937,360				\$5,937,360	\$5,937,360
2023	\$21,055,000	\$6,948,150	\$12,885,510				\$12,885,510	\$12,885,510
2024 Est.	\$22,900,000	\$7,557,000	\$20,442,510				\$20,442,510	\$20,442,510

BIL Emerging Contaminants Transfers

Year	DWSRF Capitalization Grant	Amount Available for Transfer	Banked Transfer Ceiling	Amount Transferred from CWSRF to DWSRF	Amount Transferred from DWSRF to CWSRF	Transfer Description	CWSRF Funds Available to Transfer	DWSRF Funds Available to Transfer
2022	\$7,555,000	\$2,493,150	\$2,493,150	\$459,000		CWSRF EC Grant	\$2,034,150	\$2,493,150
2023	\$7,640,000	\$2,521,200	\$5,014,350	\$1,043,000		CWSRF EC Grant	\$3,971,350	\$5,014,350
2024 Est.	\$7,640,000	\$2,521,200	\$7,535,550				\$7,535,550	\$7,535,550

Table 3 – Principal Forgiveness Allowed and Awarded

Principal Forgiveness for all Borrowers*			
Year	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	\$3,111,600
2022	\$1,136,200	\$2,272,400	\$2,272,400
2023	\$736,600	\$1,473,200	\$1,235,000
2024 Est.	\$736,600	\$1,473,200	\$0
Totals	\$10,260,181	\$33,762,299	\$31,938,676

Year	BIL General Supplemental Principal Forgiveness*		BIL Emerging Contaminants Principal Forgiveness	
	Required Amount	Awarded from FY Grant	Required Amount	Awarded from FY Grant
2022	\$4,281,620	\$4,086,600	\$0**	\$0
2023	\$5,014,170	\$3,176,280	\$0**	\$0
2024 Est.	\$5,463,500	\$0	\$1,043,000	\$0
Totals	\$14,759,290	\$7,457,900	\$1,043,000	\$0

* Principal Forgiveness will only be provided to eligible entities that meet the Affordability Criteria definition in ARSD 74:05:08:12.03 and described on pages 5 and 6 of the IUP.

** All of the CWSRF Emerging Contaminant allocation was transferred to the DWSRF for eligible emerging contaminants projects.

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 2024.

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
30	Whitewood	C461006-04	The treatment facility is currently out of compliance with discharge permit requirements. The project would repurpose the existing aeration basin to serve as an oxidation ditch to increase the ammonia removal capabilities and install a lift station to facilitate this process.	\$500,000	3.75%, 30 yrs	Yes	SD0021466
23	Clear Lake	C461037-03	The wastewater treatment system is in need of improvements to meet discharge limits. The project will make process upgrades to allow treatment of ammonia and other nutrients. This project will also include storm sewer improvements in the community.	\$11,674,600	3.75%, 30 yrs	Yes	SD0020699
22	Spring/Cow Creek Sanitary District	C461493-02	Rehabilitation of the existing lagoon system or construction of a new subsurface wastewater dispersal system to address compliance issues.	\$1,043,337	3.75%, 30 yrs		SDG826751
20	Niche Sanitary District	C461473-01	The districts on-site septic tanks for each home are beginning to fail and no longer in compliance with standards. This project would install sanitary sewer collection lines and either individual or centralized pumping to convey wastewater by forcemain to the Summerset wastewater treatment facility.	\$1,696,110	3.75%, 30 yrs		Not Applicable

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
20	Sioux Falls	C461232-47	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	3.25%, 20 yrs		SD0022128
18	Aberdeen	C461072-05	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.	\$10,000,000	3.50%, 20 yrs	Yes (Pending rate increase)	SD0020702
18	Watertown	C461029-16	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.	\$25,000,000	3.50%, 20 yrs	Yes (Pending rate increase)	SD0023370
18	Yankton	C461038-08	Relocation or rehabilitation of the wastewater treatment facility.	\$5,000,000	3.75%, 30 yrs	Yes	SD0023396
16	Mobridge	C461016-06	Upgrades at the wastewater treatment facility to include construction of new final clarifiers, repurpose of existing clarifiers for new treatment process, installation of a sludge dewatering and biosolids equipment.	\$6,350,000	3.75%, 30 yrs	Yes	SD0020028
16	Pierre	C461288-10	Construction of a new solid waste disposal cell #4 for the regional landfill.	\$1,608,120	3.50%, 20 yrs		NPS
16	Rapid City	C461014-09	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.	\$20,000,000	3.50%, 20 yrs	Yes (Pending rate increase)	SD0023574

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
14	Wessington Springs	C461210-04	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.	\$316,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020460
14	White	C461118-02	Installation of influent flow monitoring equipment and replacement of the pond level control structures with valving to better control flows.	\$316,135	3.75%, 30 yrs		SD0021636
13	Gary	C461273-01	Replacement or relining of approximately 9,100 feet of clay sanitary sewer throughout the community and upgrades to the treatment ponds to include new control structures and piping, sludge removal, installation of riprap, and gravel surfacing roads between ponds for access.	\$4,665,164	3.75%, 30 yrs	Yes (Pending rate increase)	SDG820591
13	Hermosa	C461278-03	Rehabilitating the lagoon system and construction of a new lagoon cell.	\$500,000	3.75%, 30 yrs		SD0022349
13	Oacoma	C461289-01	Improvements to the treatment facility include pond embankment restoration, new pond transfer structures, and primary pond influent pipe replacement. A lift station will be constructed in the downtown area to better convey wastewater within the collection system.	\$2,605,000	3.75%, 30 yrs		SD0020737
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.	\$61,000,000	3.50%, 20 yrs		SD0022128

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
12	Mitchell	C461129-13	Dredging of Lake Mitchell to remove nutrient laden lakebed sediments.	\$38,465,000	3.50%, 20 yrs	Yes (Pending rate increase)	Not Applicable
12	Powder House Pass Community Improvement District	C461471-04	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.	\$1,000,000	3.50%, 20 yrs		SD0028615
12	Sioux Falls	C461232-48	Installation of 1 mile of sanitary sewer trunk main and related appurtenances in the northwest area of the city in what is known as basin 15 this project is phase 2 of the development. This will open up land for future development, and install best management practices in the Big Sioux River watershed.	\$6,214,000	2.75%, 20 yrs		SD0022128
12	Sioux Falls	C461232-49	Installation of 2.5 miles of sanitary sewer trunk main and related appurtenances in the southeast area of the city in what is known as sewer basins 28 and 29. This will open up to 480 acres of land for future development, and install best management practices in the Big Sioux River watershed.	\$8,410,500	2.75%, 20 yrs		SD0022128
11	Madison	C461024-06	Replacement of approximately 3,300 feet of clay sanitary sewer with PVC on Egan Avenue.	\$2,692,547	3.75%, 30 yrs		SD0020010
11	Parker	C461026-07	Replacement of approximately 3,000 feet of clay sanitary sewer with PVC and 4,000 feet of storm sewer in various locations throughout the community.	\$1,668,419	3.75%, 30 yrs		SD0020940

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
10	Hot Springs	C461040-03	Replacement of approximately 5,640 feet of sewer lines and manholes under SD Highway 385/18.	\$800,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0022918
10	Lake Preston	C461011-03	Replacement of approximately 6,200 feet of clay sanitary sewer with PVC and 2,000 feet of storm sewer on various streets south of 1st Street.	\$3,987,000	3.75%, 30 yrs	Yes	SD0023655
10	Vermillion	C461022-13	Installation of approximately 4,600 feet of new sanitary sewer and connection to the existing collection system in the Tom Street sewer basin for future development.	\$2,511,800	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020061
10	Vermillion	C461022-14	Installation of approximately 4,000 feet of new sanitary sewer trunk line, a lift station, and 400 feet of forcemain northeast of the current city limits for future development.	\$4,211,500	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020061
10	Worthing	C461047-06	Replacement of approximately 4,900 feet of clay sanitary sewer with PVC primarily on streets east of Louise Avenue.	\$2,506,000	3.75%, 30 yrs		SD0021474
9	Britton	C461188-06	Replacement of sanitary sewer and installation of a lift station in the city's industrial area.	\$532,000	3.75%, 30 yrs		SDG822292
9	Chamberlain	C461044-07	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	3.75%, 30 yrs	Yes (Pending rate increase)	SD0023698
9	Chancellor	C461122-06	Replacement of 3,600 feet of sanitary sewer, 13 manholes and 2,500 feet of storm sewer.	\$1,832,000	3.75%, 30 yrs	Yes	SD0023639

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
9	Harrisburg	C461065-10	Installation of 26,000 feet of new sanitary sewer trunk line and a lift station northeast of the current city limits and conversion of an existing lift station to pump flow from the new sewer basin trunk lines to the wastewater treatment facility.	\$36,511,600	3.75%, 30 yrs		SD0023728
9	Iroquois	C461174-01	Replacement of the main lift station and forcemain, wastewater treatment improvements to valves and concrete structures, and relining or replacement of manholes in the collection system.	\$3,143,000	3.75%, 30 yrs	Yes	SDG922438
9	Lennox	C461105-11	Construction of new trunk sewer to free capacity in the existing collection system for new and existing users and allow elimination of existing lift stations which requires installation of 28,100 feet sewer pipe, 5,875 feet of new forcemain, and a new main lift station.	\$16,802,280	3.75%, 30 yrs	Yes	SD0021768
9	Salem	C461057-08	Replacement or relining of 17,600 feet of clay sanitary sewer and installation of 4,000 feet of storm sewer.	\$8,015,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020966
9	Springfield	C461071-02	Replacement of approximately 1,500 feet of clay sanitary sewer with PVC and installation of 1,500 feet of storm sewer on portions of College, Elm, and Ninth Streets.	\$1,914,300	3.75%, 30 yrs	Yes (Pending rate increase)	SD0022047
9	Wagner	C461209-03	Replacement of approximately 550 feet of sanitary sewer with PVC along Highway 46 within the community.	\$285,000	3.75%, 30 yrs	Yes	SD0020184
8	Alcester	C461212-03	Replacement of approximately 7,400 feet of clay sanitary sewer with PVC in the western portion of the city.	\$3,772,400	3.75%, 30 yrs	Yes	SD0021695

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
8	Colton	C461135-05	Replacement of approximately 550 feet of clay sanitary sewer with PVC in the 4th Street business district.	\$378,408	3.75%, 30 yrs		SD0022322
8	Elkton	C461229-04	Replacement of approximately 7,400 feet of clay sanitary sewer with PVC primarily on streets north of the railroad and east of Antelope Street.	\$3,273,279	3.75%, 30 yrs		SD0020788
8	Hecla	C461276-02	Replacement of 15,500 feet of clay sanitary sewer, installation of drain tile to remove groundwater and improve stormwater management, rehabilitation of the wastewater treatment lagoons, and installation of a lift station and forcemain to improve sanitary sewer conveyance.	\$3,000,000	3.75%, 30 yrs	Yes	SDG820214
8	Humboldt	C461254-06	Replacement of 7,000 feet of sanitary sewer, 3,000 feet of service line and relining of 1,200 feet of sewer.	\$720,000	3.75%, 30 yrs		SDG824015
8	North Brookings Sanitary & Water District	C461370-01	Relining of 10,400 feet of clay sanitary sewer, replacement of the existing lift station, and replacement of 5,400 of forcemain.	\$4,000,000	3.75%, 30 yrs		Not Applicable
7	Bison	C461139-04	Cleaning and televising the collection system, replacing or relining portions of the collection system, and various improvements to the wastewater treatment facility.	\$500,000	3.75%, 30 yrs	Yes	SD0022411
7	Emery	C461248-03	Installation of 8,400 feet of storm sewer.	\$2,494,000	3.75%, 30 yrs		Not Applicable
7	Presho	C461236-02	Replacement and installation of approximately 240 feet of sanitary sewer on West 7th Street, installation of approximately 1,700 feet of storm sewer and inlets in the area of the baseball field and the intersection of 5th Street and Fir Street.	\$1,055,930	3.75%, 30 yrs		SD0020117

Priority Points	Loan Recipient	Project Number	Project Description	Estimated Loan Amount	Expected Loan Rate & Term	Principal Forgiveness Eligible	NPDES Permit Number
6	Java	C461350-02	Replacement or relining of 16,600 feet of sanitary sewer, upgrade the controls for the lift station and purchase a generator for the lift station.	\$4,017,386	3.75%, 30 yrs	Yes (Pending rate increase)	SDG822195
6	Philip	C461205-10	Installation of new sanitary sewer, storm sewer, and curb and gutter in a currently undeveloped area of the city.	\$956,938	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020303
6	Viborg	C461240-04	Installation of approximately 750 feet of new sanitary sewer trunk line and 500 feet of storm sewer in the northeast portion of the community for future development.	\$230,000	3.75%, 30 yrs	Yes (Pending rate increase)	SD0020541
4	Geddes	C461274-01	Installation of 3,600 feet of storm sewer and related appurtenances.	\$1,186,000	3.75%, 30 yrs	Yes (Pending rate increase)	Not Applicable

ATTACHMENT II – LIST OF PROJECTS TO BE FUNDED IN FFY 2024

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²	Fund/Project Eligibility ^{3,4}
	<i>Green Project Reserve Information</i>						
Loans Expected							
18	Watertown	C461029-16	\$25,000,000	\$2,500,000	Jan. 2024	Repay/Lev. Bonds	3
12	Sioux Falls	C461232-46	\$61,000,000		Jan. 2024	Repay/Lev. Bonds	
8	Hecla	C461276-02	\$3,000,000	\$300,000	Jan. 2024	Repay/Lev. Bonds	3
8	Humboldt	C461254-06	\$720,000		Jan. 2024	Repay/Lev. Bonds	
4	Geddes	C461274-01	\$1,186,000	\$118,600	Jan. 2024	Repay/Lev. Bonds	3
23	Clear Lake	C461037-03	\$11,674,600	\$1,167,460	March 2024	Repay/Lev. Bonds	3
20	Niche Sanitary District	C461473-01	\$1,696,110		March 2024	Repay/Lev. Bonds	
20	Sioux Falls	C461232-47	\$11,675,000		March 2024	Repay/Lev. Bonds	
16	Mobridge	C461016-06	\$6,350,000	\$635,000	March 2024	Repay/Lev. Bonds	3
16	Pierre	C461288-10	\$1,608,120		March 2024	Repay/Lev. Bonds	
14	White	C461118-02	\$316,135		March 2024	Repay/Lev. Bonds	
13	Gary	C461273-01	\$4,665,164	\$466,516	March 2024	Repay/Lev. Bonds	3
13	Oacoma	C461289-01	\$2,605,000		March 2024	Repay/Lev. Bonds	
11	Madison	C461024-06	\$2,692,547		March 2024	Repay/Lev. Bonds	
11	Parker	C461026-07	\$1,668,419		March 2024	Repay/Lev. Bonds	
10	Lake Preston	C461011-03	\$3,987,000	\$398,700	March 2024	Repay/Lev. Bonds	3
10	Vermillion	C461022-13	\$2,511,800	\$251,180	March 2024	Repay/Lev. Bonds	3
10	Worthing	C461047-06	\$2,506,000		March 2024	Repay/Lev. Bonds	
9	Iroquois	C461174-01	\$3,143,000	\$314,300	March 2024	Repay/Lev. Bonds	3
9	Springfield	C461071-02	\$1,914,300	\$191,430	March 2024	Repay/Lev. Bonds	3
9	Wagner	C461209-03	\$285,000	\$28,500	March 2024	Repay/Lev. Bonds	3
8	Alcester	C461212-03	\$3,772,400	\$377,240	March 2024	Repay/Lev. Bonds	3
8	Colton	C461135-05	\$378,408		March 2024	Repay/Lev. Bonds	
8	Elkton	C461229-04	\$3,273,279		March 2024	Repay/Lev. Bonds	
8	North Brookings Sanitary & Water District	C461370-01	\$4,000,000		March 2024	Repay/Lev. Bonds	
7	Presho	C461236-02	\$1,055,930		March 2024	Repay/Lev. Bonds	
6	Viborg	C461240-04	\$230,000	\$23,000	March 2024	Repay/Lev. Bonds	3
22	Spring/Cow Creek Sanitary District	C461493-02	\$1,043,337		June 2024	Repay/Lev. Bonds	
12	Powder House Pass Community Improvement District	C461471-04	\$1,000,000		June 2024	Repay/Lev. Bonds	
12	Sioux Falls <i>GPR Project Type: Green Infrastructure (Categorical) GPR Amount: TBD</i>	C461232-49	\$8,410,500	\$421,150	June 2024	2024 Base/BIL GS	

Priority Points	Loan Recipient	Project Number	Assistance Amount	Principal Forgiveness ¹	Funding Date	Expected Funding Source ²	Fund/Project Eligibility ^{3,4}
	<i>Green Project Reserve Information</i>						
10	Vermillion	C461022-14	\$4,211,500		June 2024	Repay/Lev. Bonds	3
9	Britton	C461188-06	\$532,000	\$95,694	June 2024	Repay/Lev. Bonds	
6	Philip	C461205-10	\$956,938	\$1,000,000	June 2024	Repay/Lev. Bonds	3
18	Aberdeen	C461072-05	\$10,000,000	\$724,020	Sept. 2024	Repay/Lev. Bonds	3
16	Rapid City	C461014-09	\$20,000,000		Sept. 2024	Repay/Lev. Bonds	3
9	Harrisburg	C461065-10	\$36,511,600	\$2,500,000	Sept. 2024	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 2024 annual report.

3. Projects are anticipated to be funded in part utilizing capitalization grant principal forgiveness reserved for affordability criteria communities, and may be from funds within the base capitalization grant, BIL general supplemental, or BIL emerging contaminants grant allotments depending on project eligibility.

4. Projects identified are anticipated to be funded in part utilizing BIL emerging contaminants allotments.

**ATTACHMENT III
PROGRAM FUNDING STATUS**

Federal Fiscal Years 1989 – 2023

Capitalization Grants	\$227,853,200	
BIL Supplemental Grants	\$18,971,000	
State Match (Base and BIL)	\$47,467,740	
ARRA Grant	\$19,239,100	
Set-Asides (Base and BIL)	(\$11,681,199)	
Leveraged Funds	\$488,703,951	
Transfer FFY 2002 & 2003 Capitalization Grant and State Match to DWSRF	(\$15,574,320)	
Excess Interest as of September 30, 2022	\$135,597,352	
Excess Principal as of September 30, 2022	<u>\$215,270,996</u>	
 Total Funds Dedicated to Loan		 \$1,125,847,820
 Closed Loans made through September 30, 2023		 <u>(\$1,279,283,927)</u>
 Available funds as of September 30, 2023		 (\$153,436,107)

Federal Fiscal Year 2024 Projections

Base Capitalization Grant	\$3,683,000	
BIL General Supplemental Grant	\$11,150,000	
State Match (combined total)	\$3,366,200	
Set-Asides (combined total)	(\$593,320)	
Projected Excess Principal Repayments	\$5,000,000	
Projected Unrestricted Interest Earnings	\$12,000,000	
Leveraged Bonds	<u>\$100,000,000</u>	
Projected FFY 2024 Loan Subtotal		\$134,605,880
 Funds Available for Loans		 (\$18,830,227)
 Loans Awarded and Unclosed as of September 30, 2024		 (\$231,298,390)
 Total Funds Available for Loans		 <u><u>(\$250,128,617)</u></u>
 Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		 <u><u>\$245,580,087</u></u>

Administrative Surcharge Funds Available as of September 30, 2023	
Restricted Account (Administrative Purposes Only)	\$1,445
Discretionary Account (Available for Water Quality Grants)	<u>\$978,882</u>
Total	<u><u>\$980,327</u></u>

**BIL EMERGING CONTAMINANTS
PROGRAM FUNDING STATUS**

Federal Fiscal Year 2023

CWSRF BIL Emerging Contaminants Grants	\$459,000	
State Match	\$0	
Set-Asides	\$0	
Transfer FFY 2022 Grant to DWSRF Emerging Contaminants	(\$459,000)	
	<hr/>	
Total Funds Dedicated to Loan		\$0
Closed Loans made through September 30, 2023		<hr/> \$0
Available funds as of September 30, 2023		\$0

Federal Fiscal Year 2024 Projections

CWSRF BIL Emerging Contaminants Grant	\$1,043,000	
State Match	\$0	
Set-Asides	\$0	
Projected FFY 2024 Loan Sub-total	<hr/> \$1,043,000	
Funds Available for Loans		\$1,043,000
Loans Awarded and Unclosed as of September 30, 2023		\$0
Total Funds Available for Loans		<hr/> \$1,043,000
Loan Amount Identified on Attachment II - List of Projects to be Funded in FFY 2024		<hr/> <hr/> \$0

Addendum to the 2024 CWSRF Intended Use Plan:

Bipartisan Infrastructure Law

The Bipartisan Infrastructure Law (BIL), previously referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the State Revolving Funds. South Dakota's estimated 2024 allotment for the Clean Water State Revolving Fund (CWSRF) program totals \$12,193,000.

This addendum is for the distribution of BIL funds in 2024.

The BIL funding will be issued through the CWSRF in two categories: 1) CWSRF BIL General Supplemental Funding and 2) CWSRF BIL Emerging Contaminants Funding. The IUP amendments and the BIL funding categories are described below.

BIL Funding Categories and Use of Funds

CWSRF BIL General Supplemental Funding

The BIL includes an estimated general supplemental funding allotment of \$11,150,000 to South Dakota in 2024 for the CWSRF program. The existing CWSRF program as described in this IUP applies to this funding category and includes the following:

Eligibility

- Eligible entities and projects for this funding must be eligible under the existing CWSRF program.
- All CWSRF eligible projects must be listed on the existing Attachment I - 2024 Project Priority List of the CWSRF IUP.

Requirements

- Application, prioritization and approval for funding will be the same as the existing CWSRF program.
- State match is 20% of the total amount of the capitalization grant in fiscal year 2024. Bond proceeds will be used to provide the matching funds.
- Loan interest rate and terms will be the same as the existing program.
- Forty-nine percent of the capitalization grant amount must be awarded as additional subsidization in the form of principal forgiveness. Additional subsidization will be provided to eligible entities that meet the Affordability Criteria established in ARSD 74:05:08:12.03. Applicants meeting the Affordability Criteria may be eligible for additional principal forgiveness from the base program.

Technical Assistance Set-Asides

BIL includes the following provision:

Additional Use of Funds--A State may use an additional 2 percent of the funds annually awarded to each State under this title for nonprofit organizations (as defined in section 104(w)) or State, regional, interstate, or municipal entities to provide technical assistance to rural, small, and tribal publicly owned treatment works (within the meaning of section 104(b)(8)(B)) in the State.

States have the flexibility to use up to an amount equal to two percent of its annual CWSRF capitalization grant for the purpose of hiring staff, nonprofit organizations, or regional, interstate, or municipal entities to assist rural, small, and tribal publicly owned treatment works. The form of that assistance is flexible and could include, but is not limited to, community outreach, technical evaluation of wastewater solutions, preparation of applications, preliminary engineering reports, and financial documents necessary for receiving SRF assistance. This provision applies to the base program, the BIL CWSRF General Supplemental fund, and the BIL CWSRF Emerging Contaminants fund.

The estimated 2024 BIL CWSRF appropriation for infrastructure is \$11,150,000. In 2022 and 2023, a combined \$379,420 was set-aside to provide planning grants to communities of 2,500 or less and provide technical assistance to rural communities through a contracted provider. More information on these technical assistance activities is provided on pages 8 and 9 of the base program IUP. There remains sufficient available funds from prior year capitalization grants to fund these activities. In FFY 2024, no CWSRF program funds will be allocated for this set-aside.

Capitalization Grant Administrative Allowance

The BIL 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 all grant awards to the CWSRF, 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 estimated fiscal year 2024 base capitalization grant and BIL Supplemental grant is \$593,320, and 1/5 of a percent of the current fund valuation of \$270,748,583 results in \$541,497 available for administrative fees. As a result, an administrative allowance of \$593,320 will be reserved for administrative purposes in FFY 2024. Of this amount, \$446,000 will be from the BIL Supplemental grant and the remaining \$147,320 from the base grant.

CWSRF BIL Emerging Contaminants Funding

The BIL includes an estimated funding allocation of \$1,043,000 to South Dakota in 2024 to be applied to clean water emerging contaminants. At this time, no projects meeting the criteria

for award of these funds are included on the Project Priority List. Until eligible projects submit a State Water Plan application for inclusion on the Project Priority List, South Dakota does not intend to apply for these funds.

CWSRF BIL Principal Forgiveness Eligibility Criteria

An eligible applicant may receive principal forgiveness from the CWSRF BIL General Supplemental Funding if it meets the Affordability Criteria established in ARSD 74:05:08:12.03 and outlined on pages 4 through 6 of the base program IUP.

Project Priority List and List of Projects Expected to be Funded

All projects identified on Attachment I - Project Priority List and Attachment II - List of Projects Expected to be Funded in FFY 2024 are eligible to receive BIL supplemental funding. Projects may be funded by a combination of BIL supplemental funds and base program funds.

BIL Funding Provisions and Additional Requirements

All provisions promulgated through statute, guidance, or regulations issued by EPA for the implementation of the CWSRF program will remain in effect (e.g. American Iron and Steel and Davis-Bacon related prevailing wage requirements) unless they are inconsistent with the BIL, capitalization grant conditions, or the requirements contained in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

The EPA BIL SRF Implementation Memo includes the following provisions summarized below:

1. Build America, Buy America Act: BIL creates the Build America, Buy America (BABA) Act domestic sourcing requirements for Federal financial assistance programs for infrastructure, including the SRF programs. For more specific information on BABA implementation, please refer to the Office of Management and Budget's Build America, Buy America Act Implementation Guidance. EPA will issue a separate memorandum for BABA after the United States Office of Management and Budget (OMB) publishes its guidance. The American Iron and Steel provisions of both the CWSRF and DWSRF continue to apply.

BABA applies to both the existing CWSRF program equivalency projects and BIL funded projects. BIL funded projects will be required to comply with BABA requirements, unless exempted by an approved national or project specific waiver. The OMB guidance and EPA memorandums mentioned above will determine the specific requirements for implementing and meeting the BABA requirement.

2. Reporting: States must use EPA's SRF Data System to report key BIL project characteristics and milestone information no less than quarterly. Additional reporting will be required

through the terms and conditions of the grant award. The Federal Funding Accountability and Transparency Act (FFATA) of 2010 requires SRF programs to report on recipients that received federal dollars in the FFATA Subaward Reporting System (www.fsrs.gov).

3. Blending Funds and Cash Draws: States have the flexibility to craft single assistance agreements (e.g., loans) that contain multiple types of construction components and activities. These assistance agreements may commit funds from multiple BIL capitalization grants and base program funds. Upon disbursement of funds, these assistance agreements may draw from both BIL and base SRF capitalization grants for eligible project components.

4. Green Project Reserve: If provided for in the annual appropriation, the green project reserve is applicable to the BIL capitalization grants for the corresponding fiscal year.

5. Inter-SRF Transfers: Per SRF statute and regulation, states have the flexibility to transfer funds between the CWSRF and DWSRF. Given BIL's requirements, authorities, and narrower SRF eligibilities, states may only transfer funds between the specific BIL appropriations in the equivalent CWSRF or DWSRF program. In other words, transfer of funds may occur between the CWSRF and DWSRF General BIL capitalization grants and between the CWSRF and DWSRF BIL Emerging Contaminants capitalization grants. Because there is no similar CWSRF appropriation to the DWSRF BIL LSLR appropriation, no funds may be transferred from or to the DWSRF BIL LSLR appropriation. States may not transfer BIL appropriations to or from base appropriations.

6. Federal Civil Rights Responsibilities, Including Title VI of the Civil Rights Act of 1964 is reviewed by the state to ensure requirements are met and applies to DWSRF and CWSRF programs for both base and BIL funding.

Public Review and Comment

On November 8, 2023, a public hearing was held seeking comments on the BIL addendum to the CWSRF 2024 Intended Use Plan. The notice was published at least 20 days prior in four newspapers of general circulation in different parts of the state. The department maintains a public notice page on its website <https://danr.sd.gov/public/default.aspx>, and interested parties are able to submit comments through the website. The 2024 IUP and BIL addendum were made available during the public notice period for review and comment. The department sends out weekly updates to a list of interested parties who have subscribed for updates to the website. Upon posting the public notice on the department's website, the 2024 IUP and BIL addendum were e-mailed to a list of interested parties that regularly receive notice of Board of Water and Natural Resources activities. As part of the required board meeting notice, the addendum was also available on the Boards and Commissions portal website <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=108>.

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ADDENDUM B

FEDERAL FISCAL YEAR 2023

ENVIRONMENTAL BENEFITS REPORTING

Individual Benefits Report

Recipient	Loan Number	Closing Date	Assistance Amount
Alexandria (01)	C461241-01	06/16/2023	\$1,692,000.00
Arlington (01)	C461213-01	08/23/2023	\$618,161.00
Baltic (04)	C461223-04	03/10/2023	\$1,167,839.00
Beresford (04)	C461187-04	09/18/2023	\$9,258,653.00
Bridgewater (05)	C461112-05	03/24/2023	\$666,119.00
Britton (05)	C461188-05	05/19/2023	\$911,862.00
Chamberlain (06)	C461044-06	08/11/2023	\$1,190,000.00
Chancellor (04)	C461122-04	12/20/2022	\$210,000.00
Colton (04)	C461135-04	03/17/2023	\$391,350.00
Corsica (01)	C461107-01	04/07/2023	\$555,922.00
Custer (06)	C461021-06	11/15/2022	\$4,832,051.00
Dakota Dunes Community Improvement District (02)	C461035-02	06/02/2023	\$260,014.00
Dell Rapids (11)	C461064-11	05/05/2023	\$2,645,080.00
Emery (02)	C461248-02	08/14/2023	\$374,100.00
Flandreau (01)	C461125-01	06/02/2023	\$2,776,087.00
Gayville (02)	C461250-02	06/16/2023	\$2,264,900.00
Gregory (04)	C461126-04	05/19/2023	\$3,116,400.00
Harrisburg (08)	C461065-08	10/05/2022	\$8,393,896.00
Hartford (08)	C461104-08	09/15/2023	\$7,181,432.00
Howard (02)	C461127-02	04/28/2023	\$2,472,000.00
Hudson (02)	C461280-02	06/02/2023	\$656,180.00
Humboldt (05)	C461254-05	05/08/2023	\$420,150.00
Ipswich (02)	C461133-02	05/03/2023	\$814,112.00
Irene (03)	C461255-03	03/20/2023	\$87,600.00
Isabel (01)	C461282-01	04/21/2023	\$828,204.00
Kadoka (01)	C461061-01	09/26/2023	\$1,831,593.00
Lake Poinsett Sanitary District (05)	C461027-05	03/01/2023	\$1,809,749.00
Lake Preston (02)	C461011-02	04/07/2023	\$582,325.00
Marion (04)	C461020-04	02/03/2023	\$134,655.00
Mitchell (09)	C461129-09	10/05/2022	\$17,675,902.00
Mitchell (12)	C461129-12	10/05/2022	\$1,040,000.00
Parker (06)	C461026-06	03/29/2023	\$2,081,250.00
Parkston (02)	C461062-02	08/08/2023	\$3,045,960.00
Pickerel Lake Sanitary District (03)	C461066-03	08/31/2023	\$2,105,000.00
Pickstown (01)	C461378-01	08/08/2023	\$552,800.00
Plankinton (03)	C461110-03	10/21/2022	\$2,510,384.00
Powder House Pass Community Improvement District (03)	C461471-03	03/17/2023	\$7,163,500.00
Rapid City (07)	C461014-07	12/09/2022	\$101,500,000.00
Salem (06)	C461057-06	06/30/2023	\$1,892,800.00
Seneca (01)	C461389-01	03/27/2023	\$183,650.00
Summerset (03)	C461448-03	05/19/2023	\$5,923,042.00
Timber Lake (01)	C461260-01	04/14/2023	\$2,229,066.00
Watertown (14)	C461029-14	09/07/2023	\$19,819,800.00
Watertown (15)	C461029-15	10/07/2022	\$1,428,000.00
Webster (05)	C461054-05	09/15/2023	\$3,338,000.00
Webster (06)	C461054-06	09/15/2023	\$353,000.00
Wessington Springs (02)	C461210-02	08/08/2023	\$253,000.00
Wessington Springs (03)	C461210-03	08/08/2023	\$165,974.00
Wilmot (01)	C461077-01	04/17/2023	\$2,040,000.00
Total			\$233,443,562.00

30 copies of this publication were printed by the
Department of Agriculture and Natural Resources at a
cost of \$11.13 per copy