



South Dakota Building Authority

BONDING COMMITTEE MEETING
November 18, 2021

SOUTH DAKOTA BUILDING AUTHORITY

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THE AUTHORITY

The South Dakota Building Authority (Authority) was created and organized by Chapter 5-12 of the South Dakota Codified Laws (the Act). The purposes of the Authority are to build and otherwise provide hospital, housing, penitentiary, administrative, classroom, dining hall, fieldhouse, parking, union building, library, recreational, laboratory, office and similar facilities for the use by the State. The Authority is an integral part of the State of South Dakota and is reported in the South Dakota Comprehensive Annual Financial Report.

The Authority is empowered under the Act to acquire, construct, complete, remodel, maintain and equip buildings and other facilities as the Legislature by law declares to be in the public interest. To finance such projects, the Authority is empowered to issue and sell bonds or other forms of indebtedness in such amount or amounts as the Authority may determine, to refund and refinance its indebtedness as often as is advantageous in the public interest to do so, to pledge any and all income of the Authority and any revenues derived from such facilities or any combination thereof, to secure the payment of such bonds and other forms of indebtedness and to redeem such bonds or indebtedness. The Authority may also issue interim notes to finance any of the projects or perform any of the duties authorized under the Act, including planning, architectural and engineering fees, acquisition of land and purchase of equipment.

Concurrently with the issuance of bonds, interim notes or other forms of indebtedness, the Authority executes leases or lease supplements of the related facilities and sites with the board, department, office, commission or agency of the State which will use and operate the facility.

The state agency selects the investment underwriter, the Authority selects the bond counsel. All investments are handled through the South Dakota Investment Council.

MEMBERS AND STAFF
SOUTH DAKOTA BUILDING AUTHORITY

Thomas W. Graham,
Chairman

Douglas Hajek,
Vice Chairman

Tina Van Camp,
Secretary

Julie Bartling

Jim Breckenridge

James Lust

Steve Zellmer

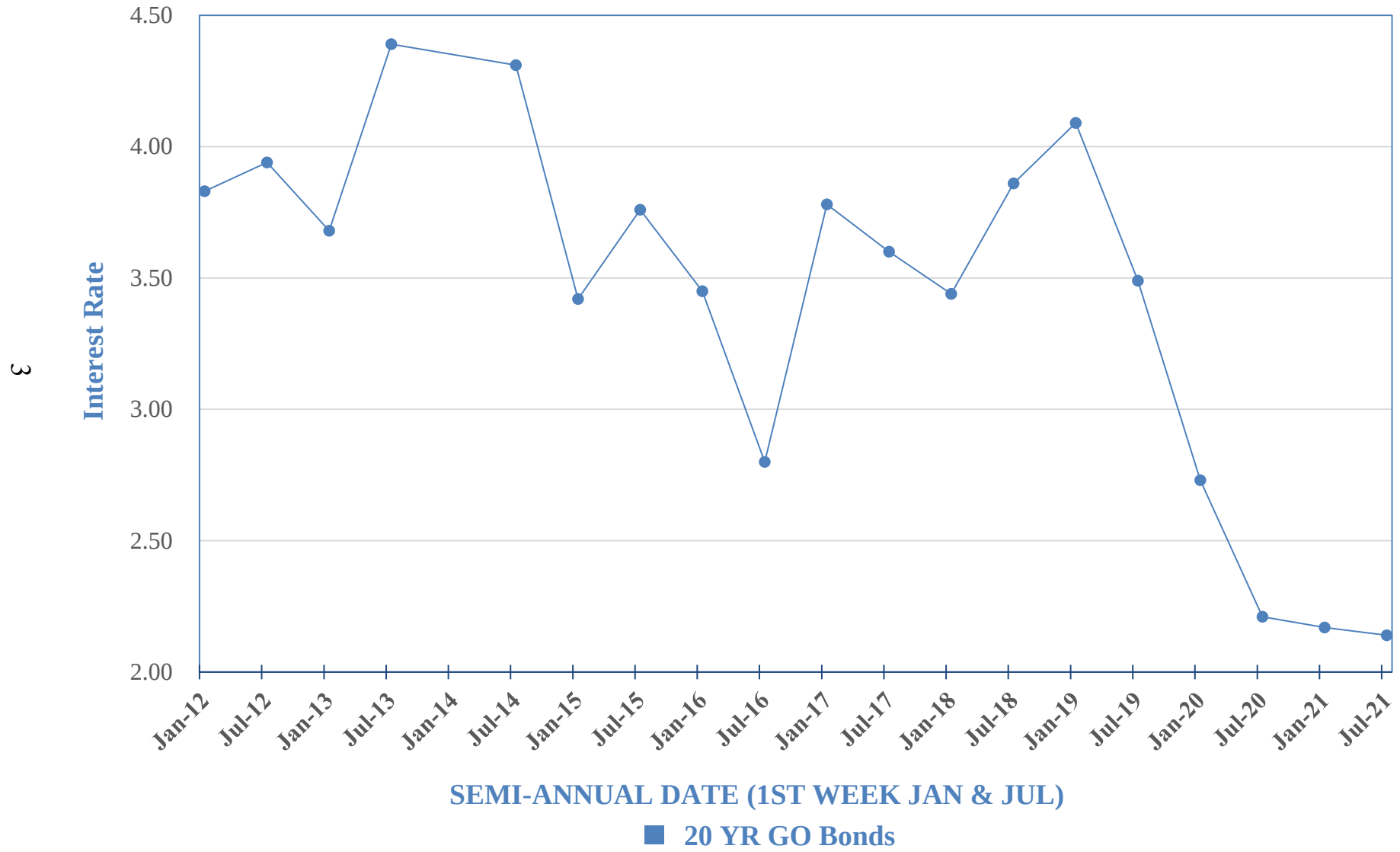
Executive Secretary

Donald A. Templeton

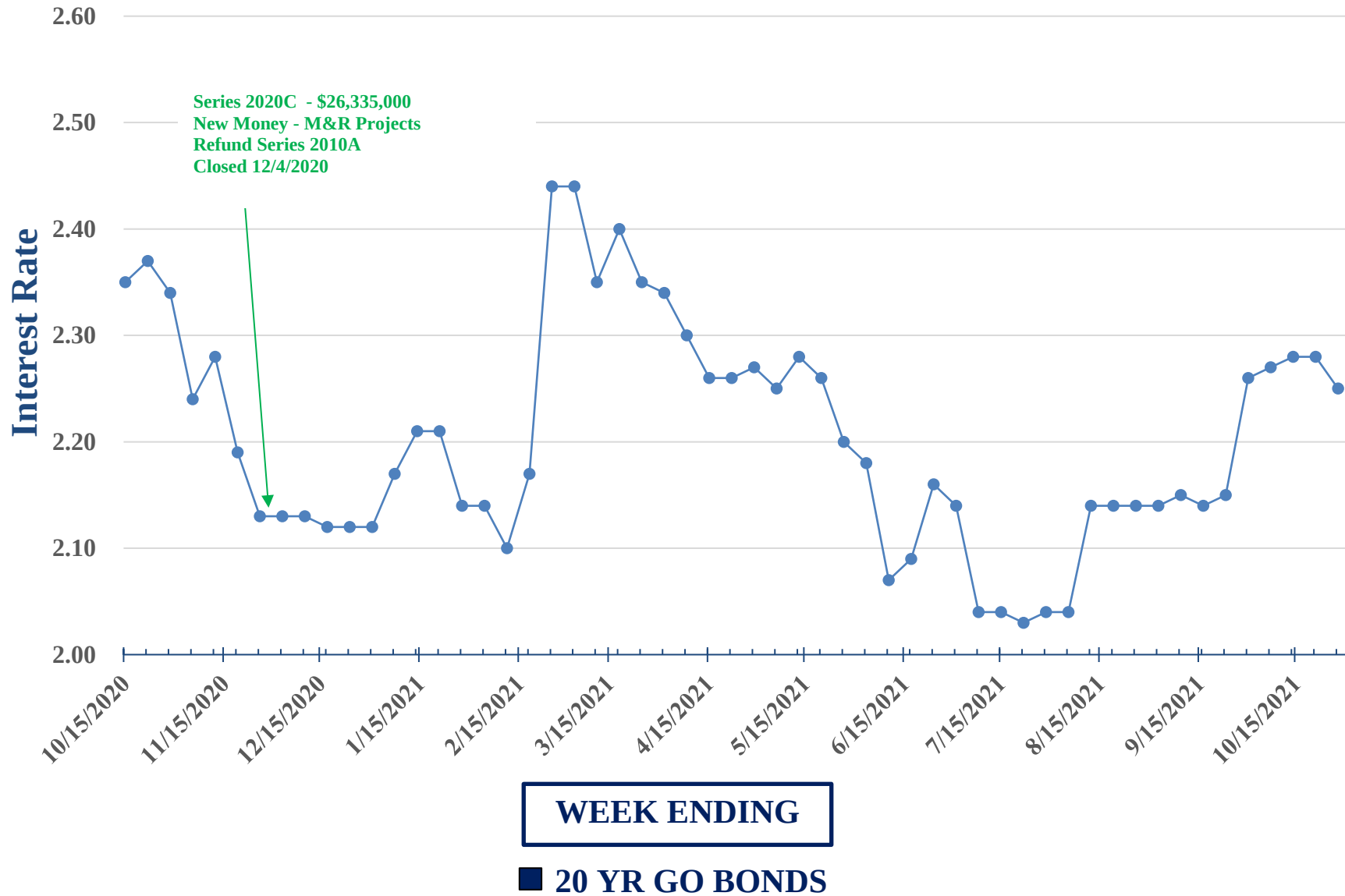
Authority Counsel

Todd Meierhenry
Meierhenry Sargent LLP
Sioux Falls, South Dakota

Bond Buyer's 20-Bond General Obligation Index Interest Rated from 2012 to 2021



Bond Buyer 20-Bond General Obligation Index October 16, 2020 through October 28, 2021



BOND ISSUES FINANCED

For the Period November 17, 2020

through

November 18, 2021

NEW PROJECTS FINANCED

Series 2020C

Issued December 4, 2020

Project: Used to fund E.Y. Berry Library renovation at BHSU, the Devereaux Library renovation at SDSM&T, the East Hall renovation at DSU, the Lincoln Hall renovation at SDSU, the Health Sciences Facility and Library renovation at USD and refund the Series 2010A bonds.

Amount: \$26,335,000 Tax-Exempt Bonds

Lender: Public offering

Terms: True Interest Cost of 2.50% amortized over 25 years

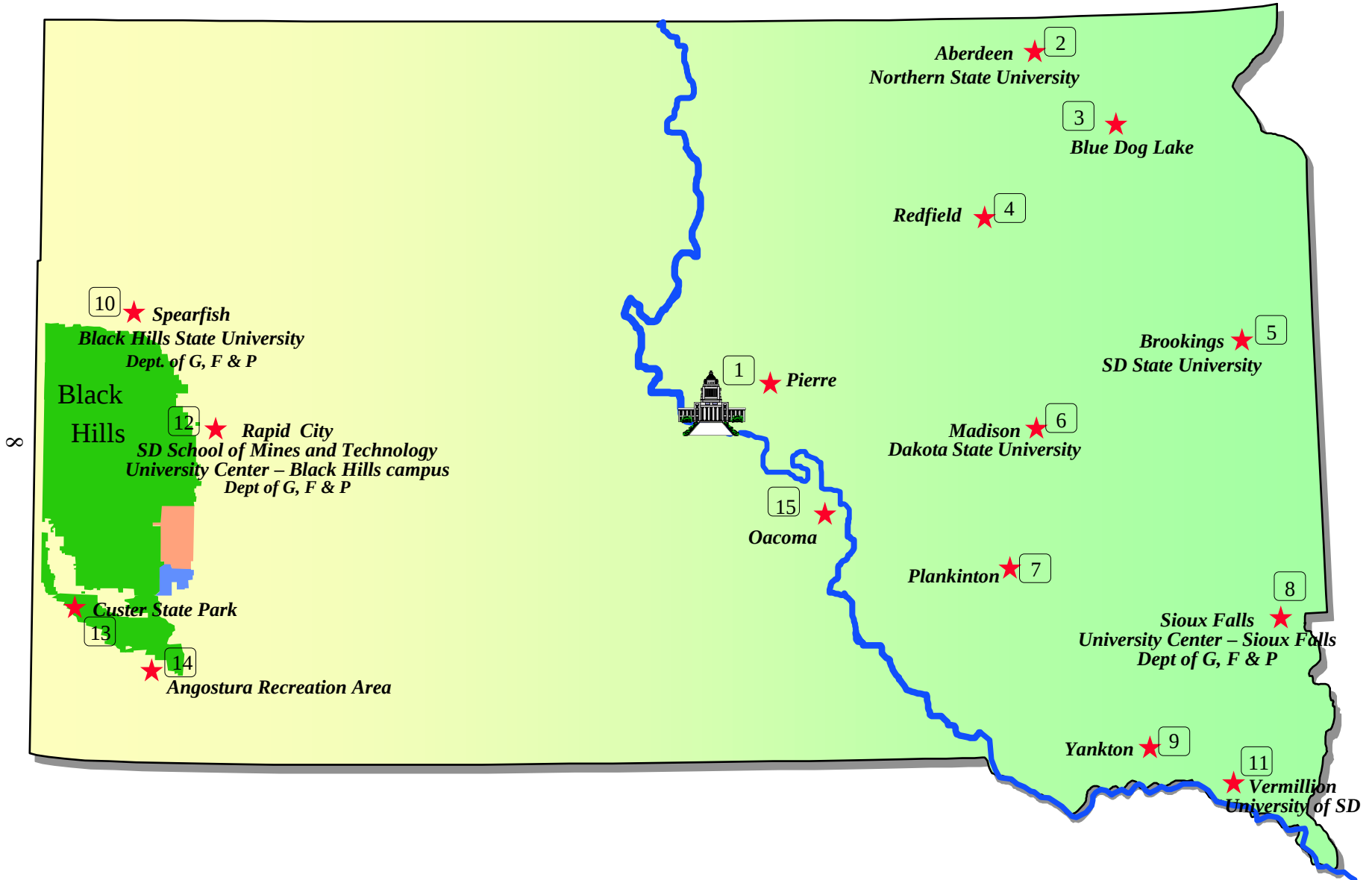
Rated: "Aa1" by Moody's

As a result of the Series 2020C refunding portion of these bonds, the South Dakota Building Authority sent to the State General Fund \$401,987 in December, 2020 after the closing on December 4, 2020.

**South Dakota Building Authority
Outstanding Bonds
For The Period Ended June 30, 2021**

PROJECT	PRINCIPAL PAYMENT DATE	TOTAL
SERIES 2010B	June 1	8,970,000
SERIES 2011A	Sept. 1	1,135,000
SERIES 2012A	Sept. 1	795,000
SERIES 2013B	June 1	5,505,000
SERIES 2013D	June 1	285,000
SERIES 2014A	June 1	3,680,000
SERIES 2014B	Sept. 1	3,115,000
SERIES 2014D	Sept. 1	4,875,000
SERIES 2014E	June 1	6,425,000
SERIES 2014F	June 1	1,480,000
SERIES 2015A	June 1	1,470,000
SERIES 2015B	June 1	1,315,000
SERIES 2017A	June 1	50,485,000
SERIES 2018A	June 1	27,205,000
SERIES 2019A	June 1	13,765,000
SERIES 2019B	June 1	71,165,000
SERIES 2020A	June 1	78,310,000
SERIES 2020B	Sept. 1	10,045,000
SERIES 2020C	June 1	25,590,000
Total Bonds Outstanding		<u>\$ 315,615,000</u>

South Dakota Building Authority Map of Projects Funded



- 1) **Pierre**
 State Health Lab
 Cultural Heritage Center
 Office of Attorney General/DPS Building
- 2) **Aberdeen**
Northern State University
 Beulah Williams Library
 Barnett Center
 Technology Classroom Building
 Krikac Hall
 Lincoln & Graham Halls
 Infrastructure - Multiple Buildings
 Street Improvements
 Johnson Fine Arts Center
- 3) **Blue Dog Lake**
 Fish Hatchery Improvements - 1982
 Fish Hatchery Improvements - 2006
- 4) **Redfield**
 Food Service Facility
- 5) **Brookings**
SD State University
 Crothers Hall
 Physical Education Center
 Horticultural Center
 Animal Science Center
 Pharmacy Addition
 Briggs Library
 Northern Plains Biostress Lab
 Shepherd Hall
 New Science Building
 Infrastructure-Multiple Buildings
 Agricultural Hall
 Dairy Microbiology
 Infrastructure/Boiler Replacement
 Cow/Calf Research Facility
 Utility Tunnel/Condensate Infrastructure
 Repair & Modernization
 Headhouse & Greenhouse
 Architecture, Math & Engineering Building
 Dana J Dykhouse Football Stadium
 Animal Disease Research & Diagnostics Lab
 Performing Arts Center
 Raven Precision Agriculture Center
 Lincoln Hall Renovation

- 6) **Madison**
Dakota State University
 Physical Education Center
 Multi-use Community Center
 Technology Classroom Building
 Infrastructure-Multiple Building
 Habeger Science
 Infrastructure Improvements Energy
 Efficiency & ADA Compliance
 Beacom Institute of Technology
 East Hall Renovation
- 7) **Plankinton**
 Kitchen & Dining Facility
- 8) **Sioux Falls**
 Jameson Annex of the Penitentiary
Dept. of G, F & P
 Outdoor Skills Learning Center
 Good Earth State Park Visitor Center
University Center - Sioux Falls
 GEAR Building
 Classroom Administration Building
 Science & Technology Building
- 9) **Yankton**
Human Services Center
 Mickelson Complex
 Dietary Center
- 10) **Spearfish**
Black Hills State University
 Physical Education center
 Library
 Meier Music Building
 Woodburn Hall Renovation
 New Science Building
 Infrastructure – Chiller Project
 Infrastructure Repair & Upgrade
 Jonas Science Center
 E.Y. Berry Library Renovation
Dept. of G, F & P
 McNenny fish hatchery improvements
- 11) **Vermillion**
University of South Dakota
 Dakota Dome
 ID Weeks Library
 Law School
 Old Main Renovation

- Vermillion (continued)**
 Dakota Dome Roof
 Lee Medical Science Center
 Slagle Hall Remodeling
 Beacom School of Business
 Pardee Lab
 Churchill Haines Science
 Akeley Lawrence Science
 Infrastructure-Multiple Buildings
 Mechanical Overhaul & Modernization
 Science, Health & Research Lab
 Sports Complex - Basketball
 Patterson Hall Renovation
 DakotaDome Renovation & practice
 football field
 Health Sciences Building
 I.D. Weeks Library Renovation
- 12) **Rapid City**
SD School of Mines & Technology
 Physical Education Center
 Engineering Buildings
 M&R – O’Harra Building
 Chemical and Biological
 Engineering /Chemistry building
 Paleontology Building
 Utility Infrastructure
 Devereaux Library Renovation
University Center - Rapid City
 Black Hills Campus
Dept. of G, F & P
 Cleghorn Springs Fish
 Hatchery Improvements
- 13) **Custer State Park**
 Various Park Improvements to:
 State Game Lodge
 Legion Lake Resort
 Sylvan Lake Resort
 Blue Bell Lodge
 50 Camping Cabins
 Visitor’s Center
- 14) **Angostura Recreation Area**
 Sanitary Sewer System Project
- 15) **Oacoma**
 Dept. of G, F & P
 Cedar Shores Bank Stabilization

SOUTH DAKOTA BUILDING AUTHORITY
SCHEDULE OF PROJECTS FINANCED AND BONDS REFUNDED

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 1969A	Northern State University - Classroom and auditorium	\$1,000,000
Series 1969B	Plankinton kitchen and dining facility	325,000
Series 1970	South Dakota State University - Physical Education Center	3,685,000
Series 1971	Black Hills State University - Library - 1,581,500	
	Yankton State Hospital - 875,000	2,456,500
Series 1975 Jan	South Dakota School of Mines & Technology - Physical Education Center	2,600,000
Series 1975A	South Dakota State University - Animal Science Center - 1,600,000	
	University of South Dakota - Science Center - 3,600,000	5,200,000
Series 1975B	South Dakota State University - Library	4,200,000
Series 1975 Aug	Refunded Series 1969, 1970, 1971, 1975 Jan, 1975 A & B bonds	17,500,000
Series 1976 Apr	Redfield Food Service facility	2,000,000
Series 1976 Jun	University of South Dakota - DakotaDome	5,200,000
Series 1977	South Dakota State University - Feed Processing unit	980,000
Series 1978 Jan	Northern State University - Beulah Williams Library	490,000
Series 1978 Apr	Refund Series 1975 Aug, 1976 Apr, 1976 Jun, 1977 Jul and 1978 Jan bonds	26,685,000
Series 1980 Feb	University of South Dakota - Law School - 4,250,000	
	South Dakota State University - Pharmacy Addition - 500,000	4,750,000
Series 1980 Mar	State University - Horticulture Center	520,000
Series 1980 May	South Dakota State University - Home Management Laboratory	100,000
Note 1981 Jan	Department of Game, Fish & Parks - Blue Dog fish hatchery - 3,269,000	
	Watertown cold storage unit - 130,000	3,399,000
Note 1981 Mar	University of South Dakota - Armory	600,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 1982 Nov	Department of Game, Fish & Parks - Blue Dog fish hatchery - 2,290,000 Watertown cold storage unit - 130,000	
	University of South Dakota - Armory - 600,000	3,020,000
Series 1984	Refund Series 1978 Apr, 1980 Feb, 1980 Mar and 1982 Nov bonds	21,870,000
Series 1985	Northern State University - Barnett Center	6,915,000
Series 1986A	Sale Leaseback	175,000,000
Series 1986B	Sale Leaseback	12,820,000
Series 1987A	Cultural Heritage Center	5,500,000
Series 1987B	Refund Series 1984 bonds	12,665,000
Series 1988A	Black Hills State University - Physical Education facility	2,947,000
Series 1989	Sale Leaseback - Improvements to Certificates State facilities	7,075,000
Series 1989 Mar	Conservation Reserve Enhancement Program	10,000,000
Series 1989 Sep	Conservation Reserve Enhancement Program	5,263,000
Series 1989 Nov	Conservation Reserve Enhancement Program	4,737,000
Series 1990 Mar	Conservation Reserve Enhancement Program	2,000,000
Series 1990 Jun	Conservation Reserve Enhancement Program	3,000,000
Series 1990 Dec	Conservation Reserve Enhancement Program	3,000,000
Series 1990		
Certificates	Energy Conservation projects	1,500,000
Series 1991 Jul	Conservation Reserve Enhancement Program	4,015,000
Series 1991A	Department of Game, Fish & Parks - Custer State Park	1,200,000
Series 1991B	South Dakota State University - Northern Plains Boistress Lab - 4,895,000	
	Department of Game, Fish & Parks - Custer State Park - 1,299,500	6,195,000
Series 1991A		
Lease Revenue Trust	Refund Series 1986B and 1987A bonds	11,315,000
Series 1991B		
Lease Revenue Trust	Refund Series 1988A and 1989 certificates	16,030,000
Series 1992 Jul	Conservation Reserve Enhancement Program	2,591,000
Series 1992	Department of Human Services - Human Services Center - 33,075,000	
	Department of Game, Fish & Parks - Custer State Park - 1,500,000	
	South Dakota State University - Northern Plains Boistress Lab - 230,000	34,805,000
Series 1992 Dec	Conservation Reserve Enhancement Program	223,500
Series 1993 Jul	Conservation Reserve Enhancement Program	1,474,000
Series 1993A	University of South Dakota - I. D. Weeks Library addition	6,800,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 1993B	South Dakota State University - Animal Diagnostics Laboratory - 5,400,000 Department of Game, Fish & Parks - Custer State Park - Sylvan Lake store, preliminary engineering study, conference center and additional lodging units at State Game Lodge - 200,000	5,600,000
Series 1993A		
Lease Revenue Trust	Refund Series 1992 bonds	33,075,000
Series 1993B		
Lease Revenue Trust	Refund Series 1987B bonds	11,310,000
Series 1994A	Department of Health - State Health Lab - 7,100,000 Department of Game, Fish & Parks - Custer State Park - Legion Lake store - 425,000	7,525,000
Note 1995	Northern State University - Barnett Center Beulah Williams Library	4,500,000
Series 1995A	Refund 1995 Note - \$4,500,000 Board of Regents maintenance and repair projects - 7,450,000	11,950,000
Series 1996A	Refund Series 1986A certificates	112,471,501
Series 1996B	Refund Series 1986A certificates	19,665,000
Series 1996C	Refund Series 1991B and 1994A bonds	14,140,000
Series 1996D	Department of Game, Fish & Parks - Sioux Falls Outdoor Learning Skills Center	2,500,000
Series 1997	University of South Dakota - Old Main Building renovation	2,463,000
Series 1998A	Conservation Reserve Enhancement Program	8,000,000
Series 1999	Dakota State University - 3,030,000 South Dakota State University - 2,540,000 South Dakota School of Mines & Technology - 2,540,000 Refund Series 1992 - \$1,845,000	9,955,000
Series 2000	University of South Dakota - DakotaDome roof	6,505,000
Series 2002		
Special Obligation	Refund Series 1988A bonds and Series 1989 certificates	6,825,000
Taxable Refunding Bonds		
Series 2002	Dakota State University - Technology Classroom - 2,500,000 Black Hills State University - Meier Music Hall - 2,500,000	5,000,000
Series 2003	Refund Series 1993A, 1993B, 1995A and 1996D bonds	15,785,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2003A	University of South Dakota - Lee Medical School - 12,500,000 South Dakota School of Mines & Technology - Deveraux Library renovation, air conditioning unit - Physical Plant, and campus primary electrical system upgrade - 2,040,000 Refund Series 1997 bonds - 2,320,000	16,860,000
Series 2005A	Office of Attorney General and Department of Public Safety - DCI Crime Lab Building	4,500,000
Series 2005B	Office of Attorney General and Department of Public Safety - DCI Crime Lab Building	8,135,000
Series 2005C	Northern State University - Mewalt/Jensen Technology Center - 7,000,000 Refund Series 1999 and 2000 bonds - 10,125,000	17,125,000
Series 2006A	University Center Sioux Falls - Center for Graduate Education and Applied Research (GEAR) - 2,000,000 Department of Game, Fish & Parks - fish hatcheries improvements - 10,000,000 Refund Series 1996C bonds - 4,265,000	16,265,000
Series 2006B	Refund Series 1996A bonds	24,650,000
Series 2006C Taxable	Refund Series 1996A bonds	1,205,000
Series 2007	South Dakota State University - Shepard Hall/Science Building - 24,000,000 University Center Sioux Falls - New Classroom Building - 7,000,000 University of South Dakota - School of Business - 5,400,000 Slagle Hall renovation - 4,600,000 Maintenance and repair projects - 8,590,000 Department of Game, Fish & Parks - Custer State Park improvements - 5,110,000 Custer State Park Camping Cabins - 840,000	56,240,000
Series 2008	Black Hills State University - New Science Center - 8,034,361 Dakota State University - Habeger Science Center renovation - 6,005,750	

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2008 (continued)	Northern State University - Mewalt/Jensen & Krikac Building renovation - 2,687,171	
	South Dakota School of Mines & Technology - Chemical and Biological Engineering/ Chemistry Building - 17,859,804	
	Paleontology Building - 7,024,922	
	South Dakota State University - Agricultural Hall renovation - 7,962,629	
	Dairy Microbiology Building renovation - 8,214,225	
	University of South Dakota - Akeley Lawrence Science Center renovation - 5,228,094	
	Churchill Haines Building Renovation - 6,714,341	
	Pardee Lab renovation - 3,771,432	
	Department of Game, Fish & Parks - Custer State Park improvements - 2,182,271	75,685,000
Series 2009 Taxable		
Build America Bonds	University Center Rapid City	13,585,000
Series 2010A Taxable	Black Hills State University -	
Build America Bonds	Woodburn Hall renovation - 5,400,000	
	Dakota State University - Infrastructure improvements - 3,000,000	
	Northern State University - Graham Hall and Lincoln hall renovation - 3,000,000	11,400,000
Series 2010B Taxable	University Center Sioux Falls -	
Recovery Zone	Classroom Building - 8,970,000	
Economic Development	Department of Human Services -	
Bonds	Human Services Center Dietary Building - 5,630,000	14,600,000
Series 2010C Taxable	Department of Game, Fish & Parks - Custer State Park improvements	3,875,000
Series 2010D	Refund Series 1999 bonds	1,065,000
Series 2011	Black Hills State University - chiller upgrade - 1,164,804	
	Northern State University - Krikac renovation, Spafford Hall air conditioning, and electrical loop - 1,459,898	
	South Dakota State University - central heating plant - 5,632,287	
	University of South Dakota - water, sewer, electrical loop, heating boilers and Delzell electrical and mechanical infrastructure upgrade - 4,623,011	12,880,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2011A	Refund Series 2002 and Series 2003A bonds	6,925,000
Series 2012A	Refund Series 2003A bonds	9,740,000
Series 2013B	Black Hills State University - infrastructure - 3,754,649 Jonas Science Center renovation - 1,173,328 Dakota State University - energy efficiency and ADA compliance - 1,196,794 Northern State University - street improvements - 563,197 Johnson Fine Arts Center - 4,693,311 South Dakota School of Mines & Technology - utility infrastructure - 2,571,935 South Dakota State University - utility tunnel/condensate infrastructure repair and modernization - 6,570,636 Headhouse and Greenhouse - 938,662 Architecture, Mathematics and Engineering Building - 9,386,622 Cow/Calf Research Facility - 2,722,121 University of South Dakota - mechanical overhaul and modernization - 7,509,298 Science , Health and Research Lab Building - 8,161,668 Sports Complex - 11,996,474 Patterson Hall renovation - 6,101,305	67,340,000
Series 2013C Taxable	University of South Dakota - Sports Complex	10,000,000
Series 2013D Taxable	Department of Game, Fish & Parks - Angostura Recreation Area - 1,500,000 Cedar Shores stabilization project - 3,000,000	4,500,000
Series 2014A	South Dakota State University - football stadium - 33,757,068 Department of Game, Fish & Parks - Good Earth visitor center - 1,237,759 Custer State Park visitor center - 825,173	35,820,000
Series 2014B	Refund Series 2005C bonds - new money	5,250,000
Series 2014C Taxable	Refund Series 2005C bonds - refunding	7,180,000
Series 2014D	Refund Series 2006A bonds	7,505,000
Series 2014E	Refund Series 2007 bonds	35,455,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2014F Taxable	Refund Series 2007 bonds	8,785,000
Series 2015A Taxable	Department of Game, Fish & Parks - Custer State Park improvements	11,500,000
Series 2015B	Dakota State University - Information Systems Building - 5,421,927	
	South Dakota School of Mines & Technology - Chemical and Biological Engineering/ Chemistry Building - 5,458,073	10,880,000
Series 2017A	Animal Industry Board - Animal Disease Research & Diagnostics Lab - 44,305,000	
	South Dakota State University - Performing Arts Center - 11,500,000	
	Refund Series 2008 - 1,405,000	57,210,000
Series 2018A	South Dakota State University - Raven Precision Agriculture Center - 17,830,000	
	University of South Dakota - DakotaDome Renovation and practice football field - 12,925,000	30,755,000
Series 2019A	Refund Series 2009 and Series 2011 bonds	16,560,000
Series 2019B Taxable	Refund Series 2010C, 2013B & 2013D bonds	72,900,000
Series 2020A Taxable	Refund Series 2014A, 2014E, 2014F, 2015A and 2015B	80,325,000
Series 2020B Taxable	Refund Series 2011A, 2012A and 2014B	10,160,000
Series 2020C	Black Hills State University - E. Y. Berry Library Renovation - 2,166,990	
	Dakota State University - East Hall Renovation - 2,166,990	
	South Dakota School of Mines & Technology - Devereaux Library Renovation - 3,469,309	
	South Dakota State University - Lincoln Hall Renovation - 8,672,209	
	University of South Dakota - Health Sciences Bldg. and I.D. Weeks Library Renovation - 4,769,502	
	Refund Series 2010A - 5,090,000	26,335,000
Total amount of bonds issued		<u>\$1,514,115,501</u>
Total number of bonds issued		<u>96</u>