



South Dakota Building Authority

BONDING COMMITTEE MEETING
November 9, 2018

SOUTH DAKOTA BUILDING AUTHORITY

CONTENTS

The Authority	1
Members and staff	2
Revenue bond index charts	3
New projects financed	5
Project Summaries as of October 31, 2018	7
Outstanding bonds as of June 30, 2018	10
Map of projects funded	11
Listing of all projects financed	13

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

James C. Roby,
Secretary

Jim Breckenridge

Dennis Neugebauer

Tina Van Camp

Steve Zellmer

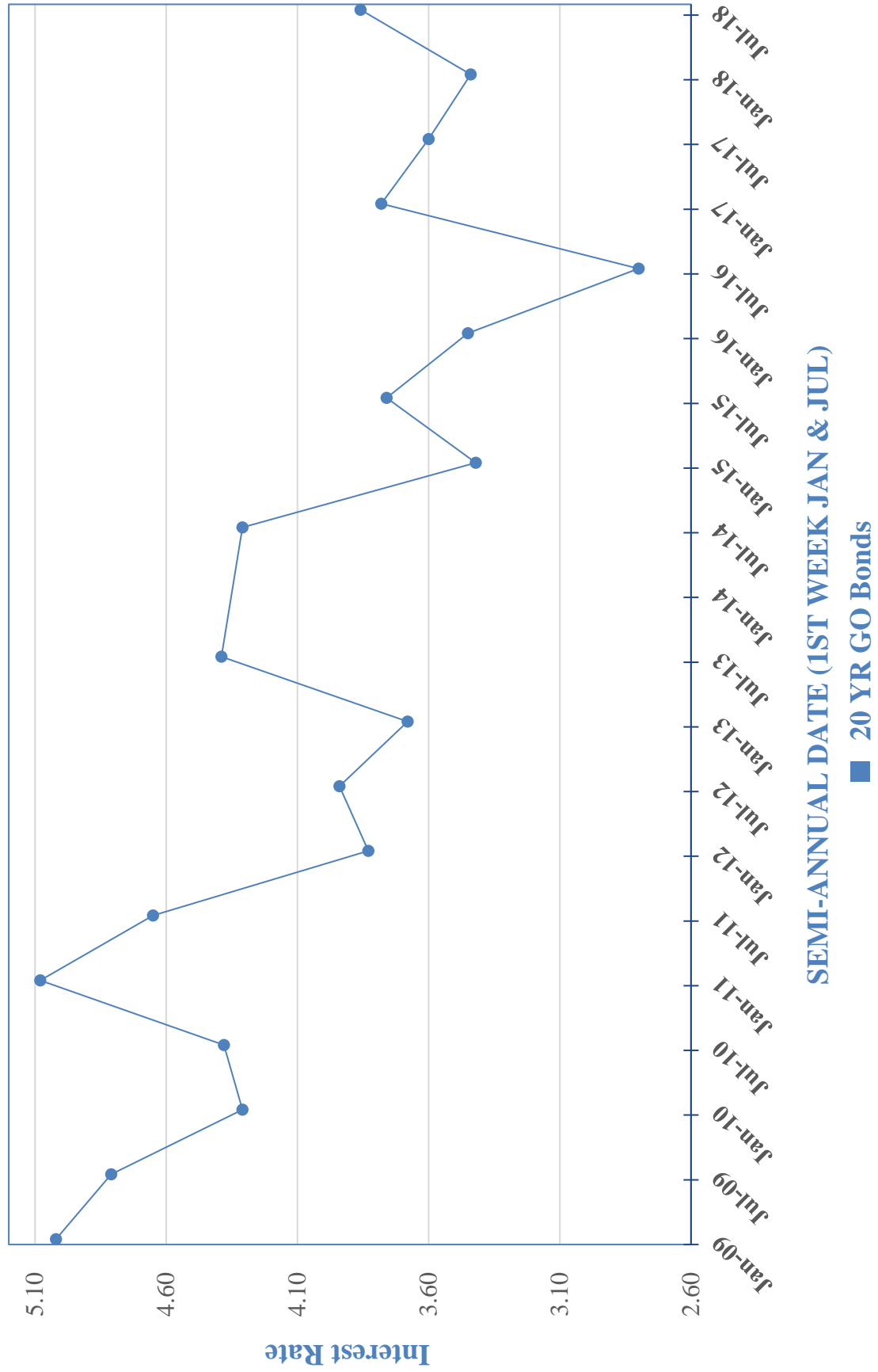
Executive Secretary

Donald A. Templeton

Authority Counsel

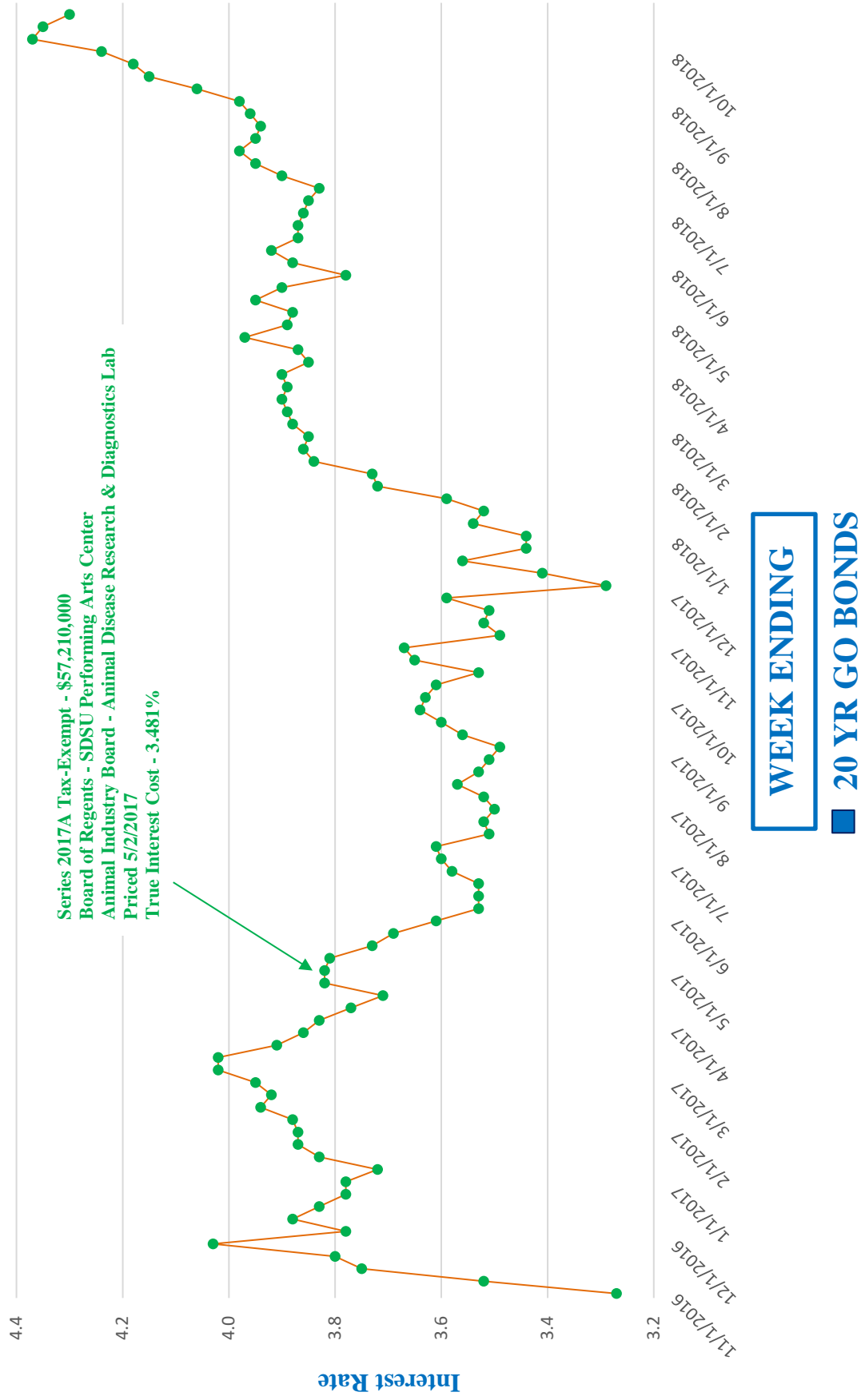
Todd Meierhenry
Meierhenry Sargent LLP
Sioux Falls, South Dakota

Bond Buyer's 20-Bond General Obligation Index **Interest Rated from 2009 to 2018**



Bond Buyer's 20-Bond General Obligation Index

November 1, 2016 through October 25, 2018



NEW PROJECTS FINANCED

For the Period November 14, 2017

through

November 9, 2018

No New Project Financed.

**DEPARTMENT OF GAME, FISH & PARKS - SERIES 2013D TAXABLE
CEDAR SHORES RECREATION AREA & ANGOSTURA RECREATION AREA
PROJECT SUMMARY as of October 31, 2018**

Bond Proceeds		Budgeted <u>deposits</u>	SDBA Project Deposits <u>to date</u>
	<u>Payer</u>		
SDBA Series 2013D bond proceeds		4,463,822.43	4,463,822.43
Total cash available		4,463,822.43	4,463,822.43
Project Disbursements			
	<u>Payee</u>	Budgeted Expenses	Project Expenses To Date
Angostura Recreation Area Project (Quinn Construction)		1,488,000.00	1,488,000.00
Cedar Shores Recreation Area Project (Heavy Construction, Inc.)		2,975,822.43	2,868,528.14
Totals		4,463,822.43	4,356,528.14
SDBA Cash Balance			<u><u>107,294.29</u></u>

ANIMAL INDUSTRY BOARD & BOARD OF REGENTS - SERIES 2017A

Animal Disease Research & Diagnostics Lab

PROJECT SUMMARY as of October 31, 2018

Bond Proceeds		SDBA Project Deposits to date
	<u>Payer</u>	
Animal Disease Research & Diagnostics Lab SDBA Bond Proceeds		50,100,000.00
Total bond proceeds		<u>50,100,000.00</u>
Bonded Project Disbursements		Project Expenses To Date
	<u>Payee</u>	
McCownGordon Cunstruction - (General Contractor) & various other contractors		12,095,930.88
Totals		<u>12,095,930.88</u>
SDBA Cash Balance		<u>38,004,069.12</u>



BOARD OF REGENTS - SERIES 2017A
Performing Arts Center Projects
PROJECT SUMMARY as of October 31, 2018

Bond Proceeds		SDBA Project Deposits to date
	<u>Payer</u>	
Performing Arts Center Projects		
SDBA Bond Proceeds		13,000,000.00
Total bond proceeds		<u>13,000,000.00</u>
Project Disbursements		
	<u>Payee</u>	<u>Project Expenses To Date</u>
Journey Construction (General Contractor) & various other contractors		13,000,000.00
Totals		<u>13,000,000.00</u>
SDBA Cash Balance		<u>0.00</u>

Substantial completion date is currently scheduled for January 31, 2019. Total Funding was \$48.9 million from SDSU, city of Brookings, & private donations. \$35.7 million has been spent as of October 5, 2018.

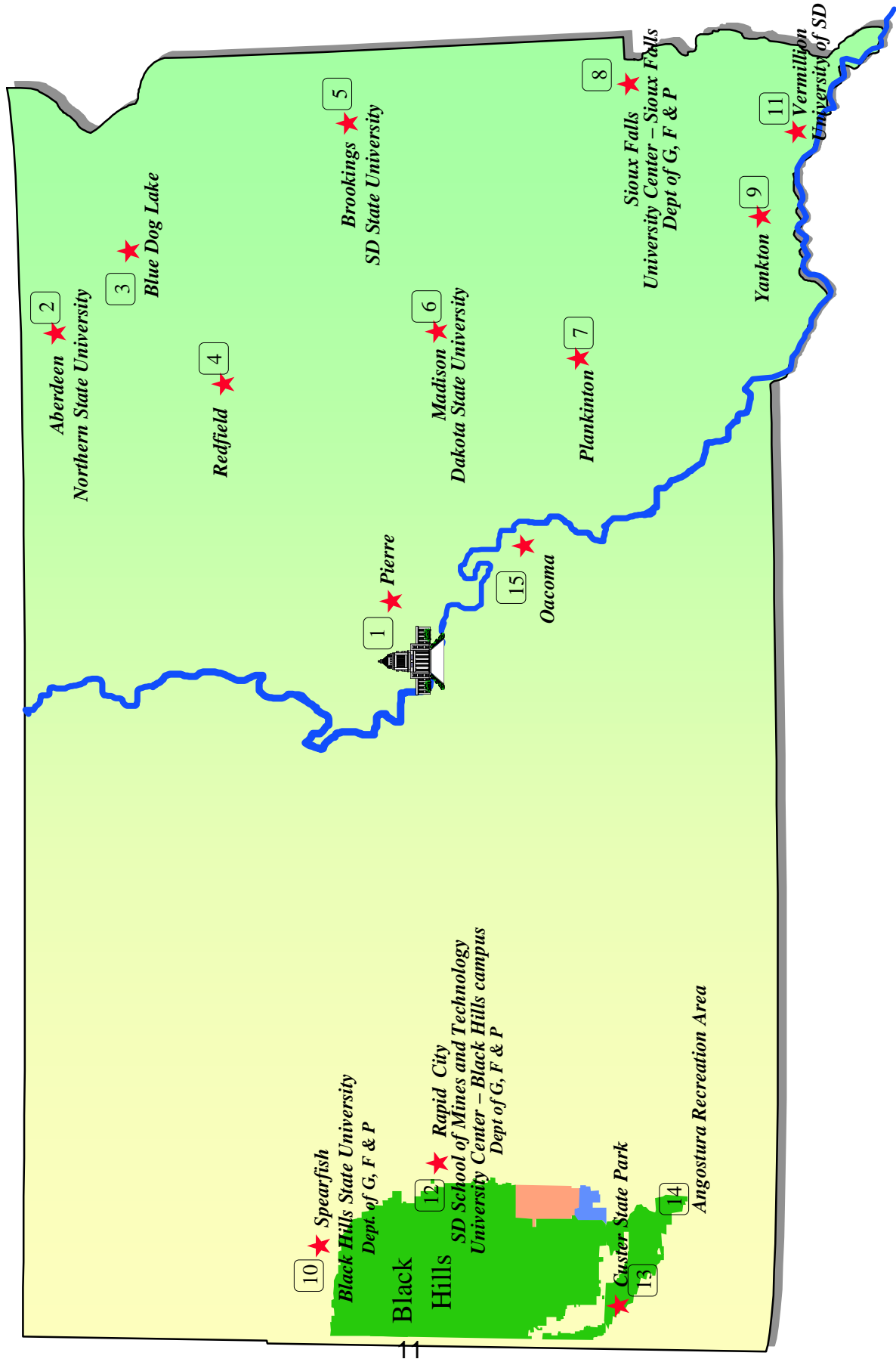


Performing Arts Center

**South Dakota Building Authority
Outstanding Bonds Payable
For The Period Ended June 30, 2018**

PROJECT	Date Paid	TOTAL
CAPITAL PROJECTS		
SERIES 2009	June 1	9,990,000
SERIES 2010A	June 1	6,440,000
SERIES 2010B - BOR	June 1	8,970,000
SERIES 2010B - DOHS*	June 1	4,210,000
SERIES 2010C	June 1	2,880,000
SERIES 2010D	Sept. 1	215,000
SERIES 2011	June 1	7,790,000
SERIES 2011A	Sept. 1	5,790,000
SERIES 2012A	Sept. 1	6,105,000
SERIES 2013B	June 1	67,315,000
SERIES 2013D	June 1	3,955,000
SERIES 2014A	June 1	33,715,000
SERIES 2014B	Sept. 1	5,250,000
SERIES 2014C	Sept. 1	3,040,000
SERIES 2014D	Sept. 1	6,825,000
SERIES 2014E	June 1	29,035,000
SERIES 2014F	June 1	7,105,000
SERIES 2015A	June 1	9,520,000
SERIES 2015B	June 1	10,160,000
SERIES 2017A	June 1	55,535,000
Total Capital Projects		<u>\$ 283,845,000</u>

South Dakota Building Authority Map of Projects Funded



1) Pierre	State Health Lab Cultural Heritage Center Office of Attorney General/DPS Building	6) Madison Dakota State University Physical Education Center Multi-use Community Center Technology Classroom Building Infrastructure-Multiple Building Habegger Science Infrastructure Improvements Energy Efficiency & ADA Compliance Beacom Institute of Technology	Vermillion (continued) Old Main Renovation 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
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	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	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
3) Blue Dog Lake	Fish Hatchery Improvements - 1982 Fish Hatchery Improvements - 2006	9) Yankton Human Services Center Mickelson Complex Dietary Center	University Center - Rapid City Black Hills Campus Dept. of G, F & P Cleghorn Springs Fish Hatchery Improvements
4) Redfield	Food Service Facility	10) Spearfish Black Hills State University Physical Education center Library Meter Music Building Woodburn Hall Renovation New Science Building Infrastructure – Chiller Project Infrastructure Repair & Upgrade Jonas Science Center	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
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	Dept. of G, F & P McNenny fish hatchery improvements 11) Vermillion University of South Dakota Dakota Dome ID Weeks Library Law School	14) Angostura Recreation Area Sanitary Sewer System Project 15) Oacoma Dept. of G, F & P Cedar Shores Bank Stabilization

APPENDIX D
SOUTH DAKOTA BUILDING AUTHORITY

<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 - Physical Education Center	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	South Dakota 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
Series 1982 Nov	Department of Game, Fish & Parks - Blue Dog fish hatchery - 2,290,000	
	Watertown cold storage unit - 130,000	

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 1982 Nov (cont.)	University of South Dakota - Armory - 600,000	3,020,000
Series 1984	Refunded 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	Refunded Series 1984 bonds	12,665,000
Series 1988A	Black Hills State University - Physical Education facility	2,947,000
Series 1989 Certificates	Sale Leaseback - Improvements to 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	Refunded Series 1986B and 1987A bonds	11,315,000
Series 1991B Lease Revenue Trust	Refunded 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
Series 1993B	South Dakota State University - Animal Diagnostics Laboratory - 5,400,000	
	Department of Game, Fish & Parks -	

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 1993B (cont.)	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 Refunded Series 1992 - \$1,845,000	9,955,000
Series 2000	University of South Dakota - Dakota Dome roof	6,505,000
Series 2002		
Special Obligation	Refund Series 1988A bonds and	
Taxable Refunding Bonds	Series 1989 certificates	6,825,000
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
Series 2003A	University of South Dakota - Lee Medical School - 12,500,000 South Dakota School of Mines & Technology -	

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2003A (cont.)	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 portion of 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 portion of Series 1996C bonds - 4,265,000	16,265,000
Series 2006B	Refund portion of Series 1996A bonds	24,650,000
Series 2006C Taxable	Refund portion of 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	
	Northern State University - Mewalt/Jensen & Krikac Building renovation - 2,687,171	
	South Dakota School of Mines & Technology -	

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2008 (continued)	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 - Akely 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 Recovery Zone Economic Development Bonds	Black Hills State University - 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 Build America Bonds	University Center Sioux Falls - Classroom Building - 8,970,000 Department of Human Services - 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
Series 2011A	Refund Series 2002 and a portion of Series 2003A bonds	6,925,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2012A	Refund remaining 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	
Series 2013B (continued)	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	67,340,000.00
Series 2013C Taxable	University of South Dakota - Sports Complex	10,000,000.00
Series 2013D Taxable	Department of Game, Fish & Parks - Angostura Recreation Area - 1,500,000 Cedar Shores stabilization project - 3,000,000	4,500,000.00
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 portion	5,250,000
Series 2014C Taxable	Refund Series 2005C bonds - refunding portion	7,180,000
Series 2014D	Refund Series 2006A bonds	7,505,000
Series 2014E	Refund Series 2007 bonds	35,455,000
Series 2014F Taxable	Refund Series 2007 bonds	8,000,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
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	<u>57,210,000</u>
	Total amount of bonds issued	<u><u>\$1,276,295,501</u></u>
	Total number of bonds issued	<u>90</u>