

# **South Dakota Building Authority**

**BONDING COMMITTEE MEETING**  
**November 15, 2023**

**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.

## **SOUTH DAKOTA BUILDING AUTHORITY**

### **MEMBERS AND STAFF**

Thomas W. Graham,  
Chairman

Douglas Hajek,  
Vice Chairman

Tina Van Camp,  
Secretary

Julie Bartling

Jim Breckenridge

James Lust

Steve Zellmer

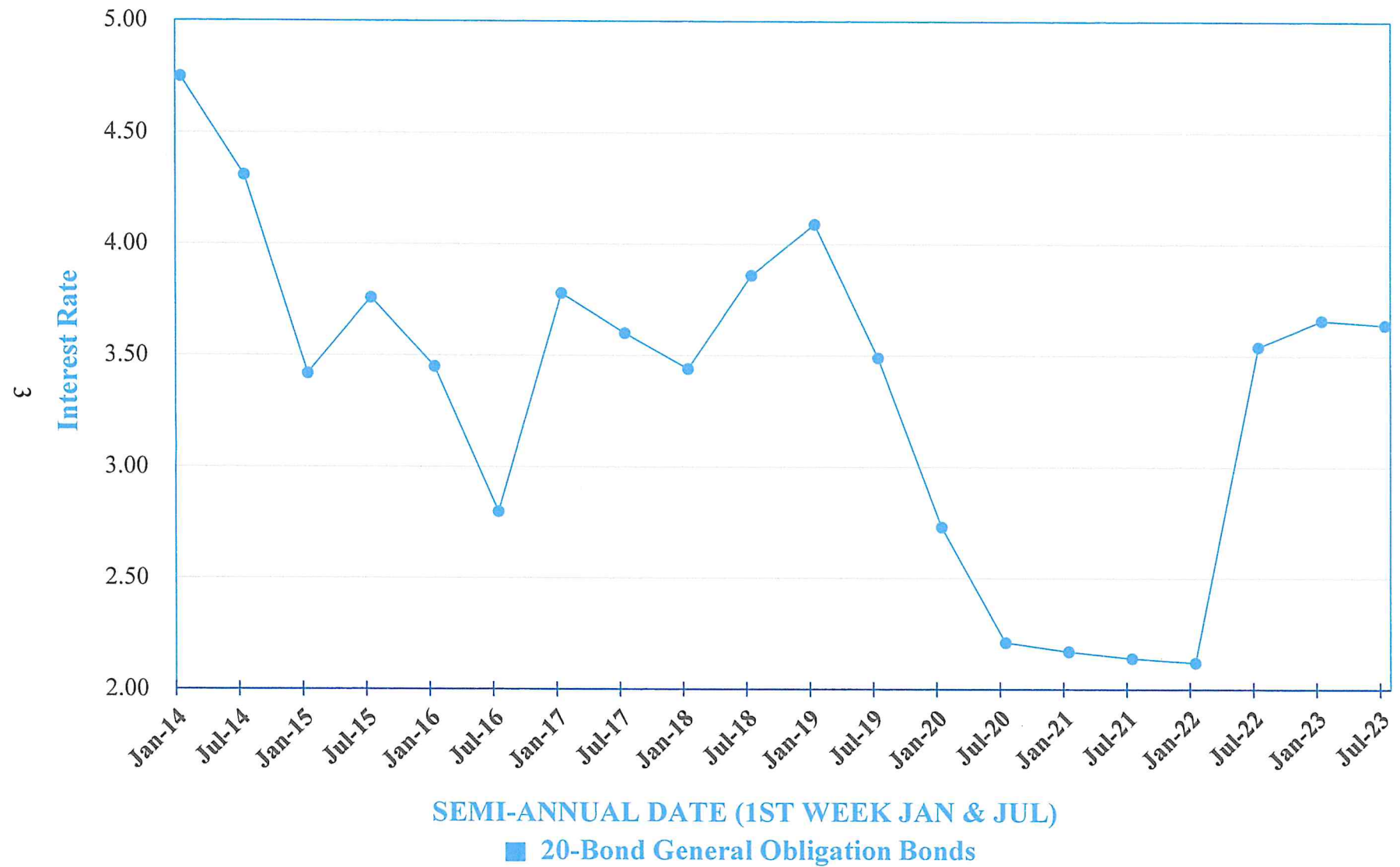
#### **Executive Secretary**

Donald A. Templeton

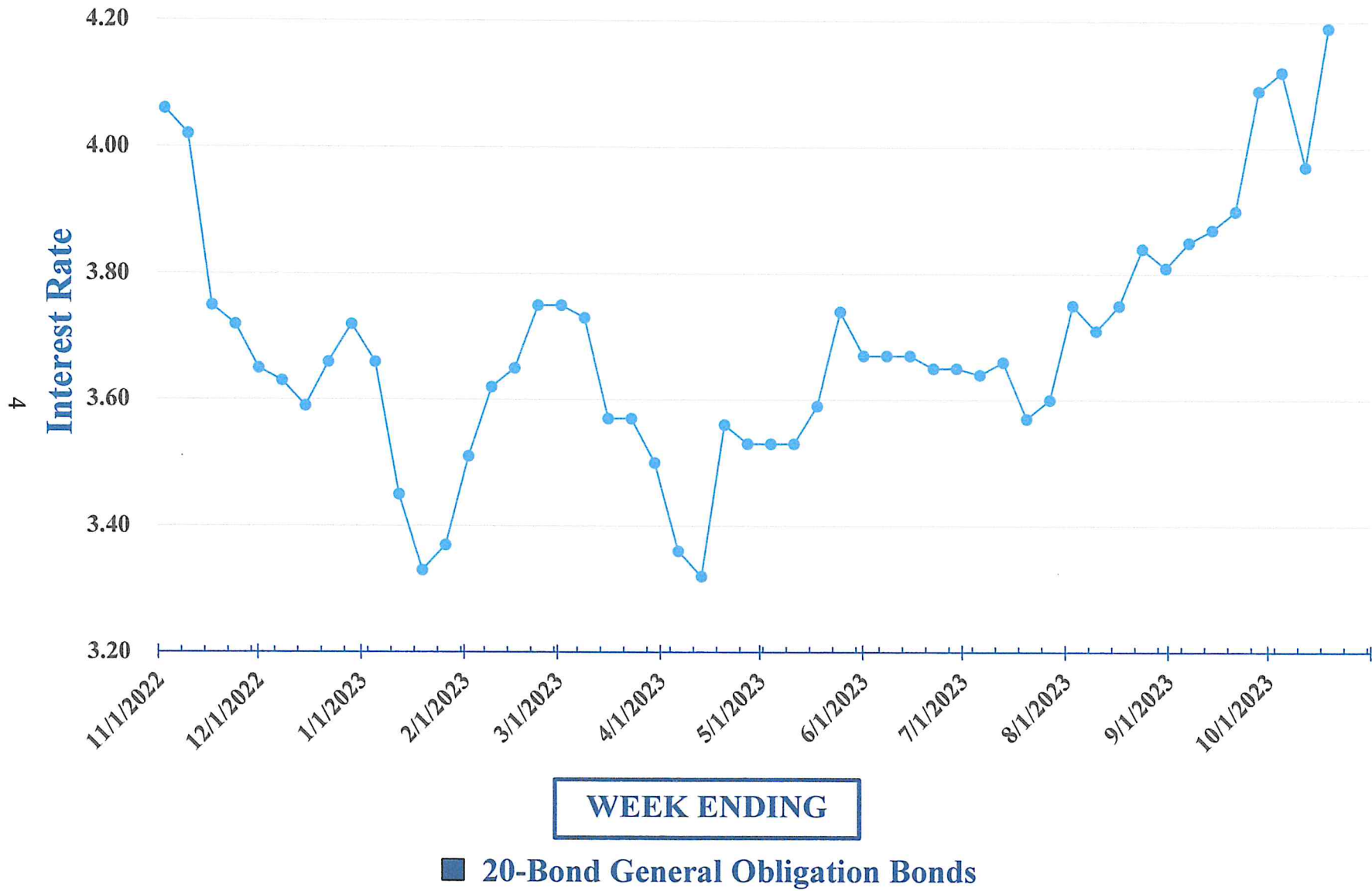
#### **Authority Counsel**

Todd Meierhenry  
Meierhenry Sargent LLP  
Sioux Falls, South Dakota

## Bond Buyer 20-Bond General Obligation Index Interest Rates from 2014 to 2023



**Bond Buyer 20-Bond General Obligation Index**  
**November 1, 2022 through October 19, 2023**



**NEW PROJECTS FINANCED**

**For the Period November 15, 2022**

**through**

**November 15, 2023**

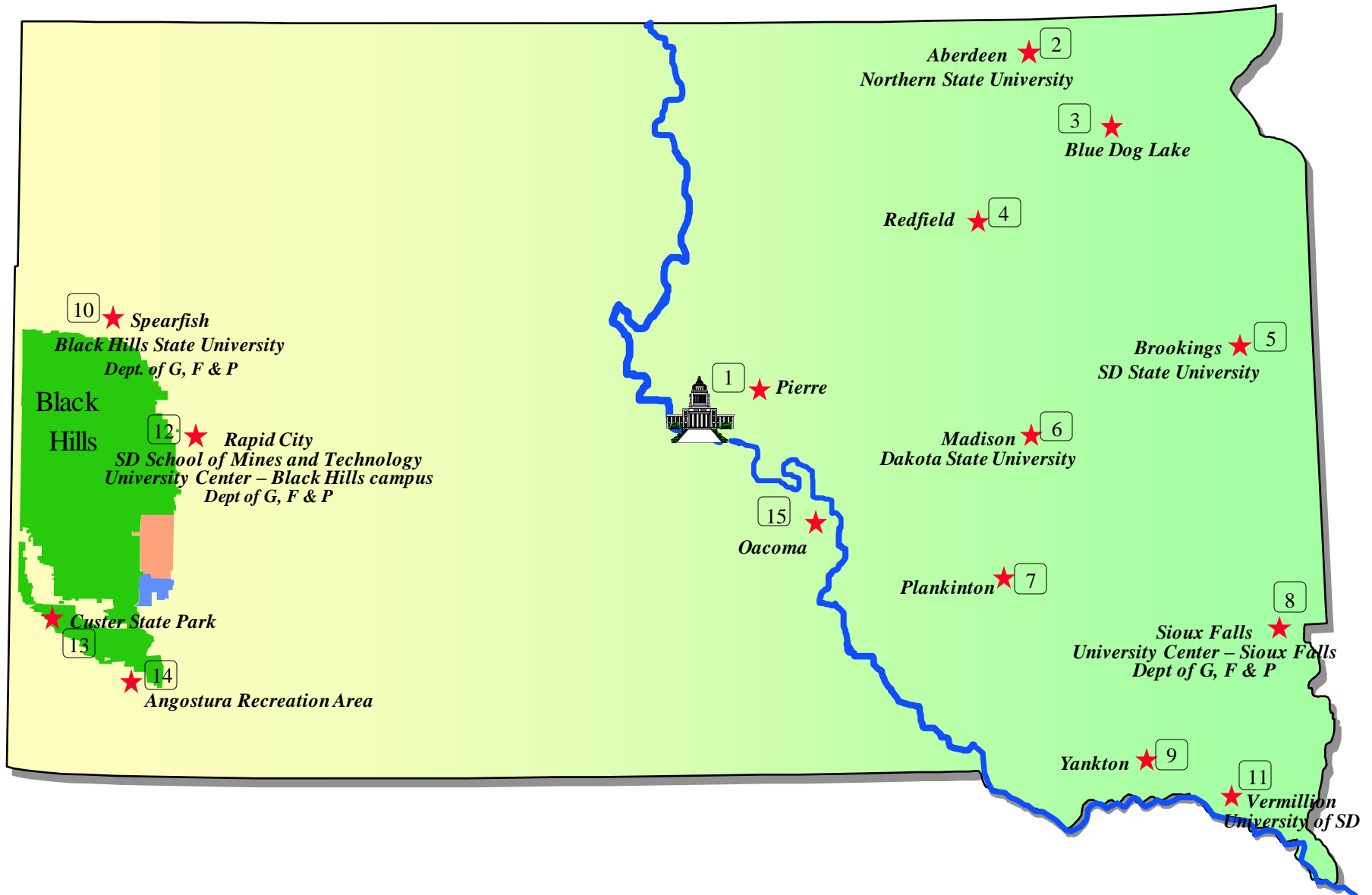
***No New Projects Financed .***



**South Dakota Building Authority**  
**Outstanding Bonds**  
**As of June 30, 2023**

SERIES	PRINCIPAL DATE PAID	OUTSTANDING
<b>CAPITAL PROJECTS</b>		
SERIES 2014A	June 1	\$ 1,285,000
SERIES 2014B	Sept. 1	1,635,000
SERIES 2014D	Sept. 1	3,410,000
SERIES 2014E	June 1	2,245,000
SERIES 2014F	June 1	510,000
SERIES 2015B	June 1	690,000
SERIES 2017A	June 1	46,815,000
SERIES 2018A	June 1	25,225,000
SERIES 2019A	June 1	10,795,000
SERIES 2019B	June 1	68,580,000
SERIES 2020A	June 1	74,920,000
SERIES 2020B	Sept. 1	9,280,000
SERIES 2020C	June 1	22,865,000
SERIES 2022A	June 1	8,920,000
Total Capital Projects		<u>\$ 277,175,000</u>
<b>BOND FROM DIRECT BORROWINGS AND DIRECT PLACEMENTS</b>		
SERIES 2022B	June 1	\$ 9,187,000
		<u>\$ 9,187,000</u>
		<u><u>\$ 286,362,000</u></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 BONDED PROJECTS 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 Jul	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	
	University of South Dakota - Armory - 600,000	3,020,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
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 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 Biostress Lab - 4,895,500	
	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 Biostress 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 - Custer State Park - Sylvan Lake store, preliminary engineering study, conference center and additional lodging units at State Game Lodge - 200,000	5,600,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
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	
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 - Devereaux 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

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2005C	Northern State University - Mewalt/Jensen Technology Center - 6,940,000	
	Refund Series 1999 and 2000 bonds - 10,185,000	17,125,000
Series 2006A	University of South Dakota - 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/ Avera Science Building - 24,000,000	
	University of South Dakota - Sioux Falls - Administration Building - 7,700,000	
	University of South Dakota - Beacom School of Business - 5,400,000	
	Slagle Hall - 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 and Krikac Building - 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 - 7,962,629	
	Dairy Microbiology building - 8,214,225	
	University of South Dakota - Akeley Lawrence Science Center - 5,228,094	
	Churchill Haines building - 6,714,341	
	Pardee Lab building - 3,771,432	
	Department of Game, Fish & Parks - Custer State Park improvements - 2,182,271	75,685,000
Series 2009 Taxable		
Build America Bonds	Black Hills State University - 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 - 3,000,000	
	Northern State University - Graham Hall and Lincoln Hall - 3,000,000	11,400,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2010B Taxable Recovery Zone Economic Development Bonds	University of South Dakota - Sioux Falls - Science and Technology 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 building, 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 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 - 1,173,328 Dakota State University - energy efficiency and ADA compliance - 1,196,794 Northern State University - Johnson Fine Arts Center - 4,693,311 street improvements - 563,197 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 Chicoine 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 Sanford Basketball/Sports Complex - 11,996,474 Patterson Hall - 6,101,305	67,340,000
Series 2013C Taxable	University of South Dakota - Sanford Basketball/Sports Complex	10,000,000



<u>Issue</u>	<u>Project</u>	<u>Amount</u>
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 - 33,910,000	
	Department of Game, Fish & Parks - Good Earth visitor center - 1,279,700	
	Custer State Park visitor center - 630,300	35,820,000
Series 2014B	Refund Series 2005C bonds	5,250,000
Series 2014C Taxable	Refund Series 2005C bonds	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	8,785,000
Series 2015A Taxable	Department of Game, Fish & Parks - Custer State Park improvements	11,500,000
Series 2015B	Dakota State University - Beacom Institute of Technology - 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 bonds - 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 and 2013D bonds	72,900,000
Series 2020A Taxable	Refund Series 2014A, 2014E, 2014F, 2015A and 2015B bonds	80,325,000
Series 2020B Taxable	Refund Series 2011A, 2012A and 2014B bonds	10,160,000
Series 2020C	Black Hills State University - E. Y. Berry Library - 2,166,990	
	Dakota State University - East Hall - 2,166,990	
	South Dakota School of Mines & Technology - Devereaux Library - 3,469,309	
	South Dakota State University - Lincoln Hall - 8,672,209	
	University of South Dakota - Center for Health Education and I.D. Weeks Library - 4,769,502	
	Refund Series 2010A bonds - 5,090,000	26,335,000

<u>Issue</u>	<u>Project</u>	<u>Amount</u>
Series 2022A	Black Hills State University - E. Y. Berry Library - 2,618,330	
	University of South Dakota - Center for Health Education - 6,536,670	9,155,000
Series 2022B	Refund Series 2010B bonds	<u>9,259,000</u>
	Total amount of bonds issued	<u><u>\$1,532,529,501</u></u>
	Total number of bonds issued	<u>98</u>