

Community Water Facility Loan Fund

The purpose of the fund is to provide supplementary financing in conjunction with federal monies received directly by the community for construction, enlargement, extension or other improvement of community water facilities. The water system loan and/or grant program is administered by Rural Utilities Services, one of the department of Rural Development, which is an agency of the USDA. The loans are subject to a memorandum of understanding dated April 25, 2005 between BND and RUS.

COMMUNITY WATER LOAN FUND

Account Number 44-00-968

Date: 01/12/15

The following is the amount of approved dollars outstanding at month end for the above mentioned loan program.

Quarter Ending:

December 31, 2014

Dollars committed to loans:

\$9,264,500.00

Immediate Availability

Loan Approved/ Requested	Commitment Expires	Pending Funding Date	Borrower	Loan Amount
02/23/12	01/01/15	Fall 2014	South Central Regional Water	1,550,000.00
03/14/12	07/01/15	03/01/15	Stutsman Rural Water District	1,516,500.00
12/03/12	07/01/15	03/01/15	North Central Rural Water	1,250,000.00
04/03/13	04/03/15	April 2015	South Central Regional Water	1,285,000.00
08/07/13	07/01/15	03/01/15	Stutsman Rural Water District	1,575,000.00
02/24/14	04/02/16		City of Napoleon	999,000.00
06/30/14	06/30/16		City of Rolla	1,089,000.00
TOTAL COMMITTED LOANS				\$9,264,500.00

	Cash Balance	\$12,810,236.44
Less:	Committed Loans	9,264,500.00
	* Quarterly BND Fees	19,454.68
	** Audit Fees Due Annually	3,400.00

Balance Available for Investments/New Loans \$3,522,881.76

- * BND service fees billed estimated for the quarter ending 12/31/14 \$19,455
- ** Estimated audit fees due for year end 12-2014, paid in early 2015. \$3,400
- *** Legislative Appropriation (8-1-2013 - \$15MM) Amount Remaining \$10,000,000

Annette Curl

Loan Officer

Mark Weide

Loan Manager

