

# 2024 ECONOMIC DEVELOPMENT ACTIVITIES AND PROPOSED 2025 BUDGET

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Presented to the South Dakota  
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MidAmerican Energy Company  
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# SECTION 1 – REVIEW OF 2024 ACTIVITIES

## Introduction

MidAmerican Energy Company (“MidAmerican”) submits this report in accordance with the Decision and Order approving Settlement Stipulation issued in South Dakota Public Utilities Commission (“Commission”) Docket No. NG01-010 and addresses MidAmerican’s economic development expenditures.

This report and enclosed attachments present MidAmerican’s expenditures against its 2024 approved budget and provides its proposed 2025 spending plan. Also presented is an overview of economic activity in MidAmerican’s service area in the South Dakota communities we serve.

MidAmerican aggressively supports economic development activities throughout our service territory through financial contributions to local and regional economic development organizations, sponsorships of events and conferences, and deployment of the EconomicAdvantage 365 program grant funding. MidAmerican also continues its commitment to the vibrancy of the communities we serve by providing technical expertise and support for several business retention, expansion and attraction projects that will grow the industrial base and employment opportunities.

## Economic Development Support

In 2024, MidAmerican spent \$120,343 to support economic development activities in South Dakota, compared to the Commission-approved budget of \$119,935.

Working with our local economic development partners, MidAmerican Energy identified opportunities to support valuable local initiatives, some of which were budgeted while others were new opportunities. Highlights include:

- \$5,000 sponsorship of the Giant Vision Business Plan Competition organized by the South Dakota Chamber of Commerce and Industry
- \$2,500 sponsorship of the Enterprise Institute's Innovation Expo business plan competition in Sioux Falls
- \$5,000 sponsorship of the South Dakota Chamber of Commerce and Industry's Economic Outlook Seminar
- \$3,000 awarded to the Sioux Metro Growth Alliance through the EA365 program for an economic development internship
- \$3,000 awarded to the Hartford Area Development Foundation through the EA365 program for an economic development internship
- \$3,000 awarded to Yankton Thrive through the EA365 program for an economic development internship
- \$2,500 sponsorship of the 2023 Governor's Office of Economic Development Community of the Year Award
- \$2,500 sponsorship of the Growth Summit hosted by the Sioux Metro Growth Organization
- \$410 awarded to the North Sioux City Economic Development Corporation through the EA365 program to support the North Sioux City Business of the Month program

MidAmerican supported programs and events that brought economic development professionals, businesses, and entrepreneurs together to address changing economic conditions in South Dakota. The South Dakota Chamber's Economic Outlook Seminar, which provides an in-depth examination of economic trends for business leaders and economic development professionals, continued to receive our support. MidAmerican also supported the Governor's Office of Economic Development's annual conference that brings together economic development professionals and young entrepreneurs from around the state to share experiences and best practices. The Sioux Metro Growth Alliance's Growth Summit conference has emerged as a new annual event focused on regional economic development that MidAmerican will continue to support.

Workforce issues continue as a major challenge for communities served by MidAmerican. The WIN in Workforce conference hosted by the Sioux Falls Development Foundation is South Dakota's largest conference with a focus on workforce development and MidAmerican is proud to continue our support of this important work.

Entrepreneurial initiatives were another key component of MidAmerican's economic development strategy. Our contribution for the prize funds of both the South Dakota Chamber's Giant Vision business plan competition and the Enterprise Institute's Expo 2024 helped to elevate this work.

MidAmerican continued to support the work of local economic development organizations by awarding funding through the EA365 program for summer economic development internships at the Sioux Metro Growth Alliance, Hartford Area Development Foundation and Yankton Thrive. The work completed by these internships contributed to the business retention plans and marketing strategies of local economic development partners and provided valuable one-the-job training for future economic development professionals.

Looking at 2025, economic development investments are proposed to total \$100,003, not including staff time, which complies with MidAmerican's Settlement Stipulation.

## SECTION II – 2024 ECONOMIC DEVELOPMENT HIGHLIGHTS

MidAmerican provided direct support to major development projects in South Dakota. As businesses expanded or considered South Dakota for new locations, MidAmerican provided project support and guidance to local economic development partners to ensure that the energy needs of prospects and customers have been met. The following description is a partial list of economic development projects in which MidAmerican participated:

### Sioux Falls Metro

*Source: The Sioux Falls Development Foundation; Sioux Metro Growth Alliance*

- MidAmerican extended natural gas service to the newly constructed 330,000 square-foot Avera/Owens & Minor distribution center in the Foundation Park industrial area.
- MidAmerican continued to work closely with the Sioux Metro Growth Alliance to advance prospective projects in rural Minnehaha and Lincoln counties.
- MidAmerican coordinated with the Sioux Falls Development Foundation to successfully extend natural gas service into the next phase of Foundation Park to support the CJ Foods and Avera/Owens & Minor projects.

### Southeast South Dakota

*Source: Local Economic Development Partners*

#### North Sioux City

- MidAmerican is supporting the development of workforce housing by extending electric and natural gas service to the Union Crossing residential subdivision.

#### Vermillion

- MidAmerican extended natural gas service to support an expansion project at Masaba Manufacturing.

## 2024 Property Tax Payments

In 2024, MidAmerican Energy paid \$1,474,489 in property taxes associated with its South Dakota facilities assessed in 2023. Property taxes support county and city government, area schools, libraries, park districts and other taxing bodies.

Following is the county breakdown of property taxes paid in South Dakota:

County	2023 Assessed Property Taxes Paid in 2024
Clay	\$ 34,578
Lake	\$ 1,429
Lincoln	\$ 97,479
McCook	\$ 6,810
Minnehaha	\$ 1,032,492
Moody	\$ 9,111
Turner	\$ 3,907
Union	\$ 205,999
Yankton	\$ 82,684