



# 2025 ECONOMIC DEVELOPMENT ACTIVITIES AND PROPOSED 2026 BUDGET

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Presented to the South Dakota  
Public Utilities Commission

MidAmerican Energy Company  
June 2026

# Table of Contents

SECTION I - REVIEW OF 2025 ACTIVITIES ..... 3

    Introduction ..... 3

    Economic Development Support..... 4

SECTION II - 2025 ECONOMIC DEVELOPMENT HIGHLIGHTS ..... 6

    Sioux Falls Metro ..... 6

    Southeast South Dakota ..... 6

    2025 Property Tax Payments..... 7

# SECTION I – REVIEW OF 2025 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 2025 approved budget and provides its proposed 2026 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 2025, MidAmerican spent \$98,403 to support economic development activities in South Dakota, compared to the Commission-approved budget of \$100,003, resulting in a shortfall of \$1,600.

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 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
- \$1,418 sponsorship of the Home Builders Association of the Sioux Empire for a bus tour of residential and commercial construction projects in the Sioux Falls metro
- \$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 provided 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 brought together economic development professionals and young entrepreneurs from around the state to share experiences and best practices. Energy was the theme of the 2025 Sioux Metro Growth Alliance's Growth Summit, and MidAmerican contributed to a panel discussion about trends in the South Dakota energy sector.

Workforce issues continued as a major challenge for communities served by MidAmerican. The WIN in Workforce conference hosted by the Sioux Falls Development Foundation was 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 continued support of both the South Dakota Chamber's Giant Vision business plan competition and the Enterprise Institute's Expo 2025 helped to elevate this work.

MidAmerican's long-standing support of local economic development organizations and their work was demonstrated by awarding funding through the EA365 program for summer economic development internships at the Sioux Metro Growth Alliance 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 2026, economic development investments are proposed to total \$101,605, not including staff time, which complies with MidAmerican's Settlement Stipulation. The proposed 2026 budget will retire the \$1,600 carryover from the 2025 approved budget.

## SECTION II – 2025 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 worked with Formosa Foods on a gas extension in the Park VIII industrial area to support their entry into the Sioux Falls metro.
- MidAmerican continued to work closely with the Sioux Metro Growth Alliance to advance prospective projects in rural Minnehaha and Lincoln counties.
- MidAmerican extended new gas service to several large institutional projects, including the South Dakota Men’s Correctional Facility, the Avera hospital expansion and the Good Samaritan Founder’s Crossing senior living campus.
- MidAmerican completed the installation of temporary gas service for the CJ Foods project in the Foundation Park industrial area and is coordinating with the Sioux Falls Development Foundation for the extension of additional gas main to provide full permanent service to CJ Foods.

### Southeast South Dakota

*Source: Local Economic Development Partners*

#### Hudson

- MidAmerican worked with the POET to install electric upgrades that support their ethanol production facility expansion and electric load growth.

#### Vermillion

- MidAmerican coordinated with the city of Vermillion on gas extensions to planned housing subdivision and in-fill lot projects and planned commercial projects on Highway 50.

## 2025 Property Tax Payments

In 2025, MidAmerican Energy paid \$1,637,548 in property taxes associated with its South Dakota facilities assessed in 2024. 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	2024 Assessed Property Taxes Paid in 2025
Clay	\$ 34,490
Lake	\$ 1,374
Lincoln	\$ 108,832
McCook	\$ 7,334
Minnehaha	\$ 1,159,662
Moody	\$ 9,172
Turner	\$ 4,645
Union	\$ 225,239
Yankton	\$ 85,800