

Black Hills Power, Inc. d/b/a Black Hills Energy

2019 Economic Development Report

Exhibit A

	<u>2019 Proposed Budget</u>	<u>2019 Actual</u>	<u>Variance</u>
Economic Development Memberships:			
Belle Fourche Development Corp.	\$ 1,000	\$ 1,000	\$ -
Black Hills Community Economic Development, Inc.	\$ 500	\$ -	\$ (500) No Membership Dues 2019
Custer Area Economic Development Corp.	\$ 1,000	\$ -	\$ (1,000) Not Billed
Southern Hills Economic Development Corp.	\$ 1,000	\$ 1,000	\$ -
Deadwood-Lead-Central City Economic Development Corp.	\$ 1,000	\$ -	\$ (1,000) No Membership Dues 2019
Heart of the Hills Economic Development Corp.	\$ 100	\$ -	\$ (100) Billing Cycle - 2 year membership payment in 2018
Greater Rapid City Area Development	\$ 7,500	\$ 5,000	\$ (2,500) Budget Variance
Spearfish Economic Development Corp.	\$ 2,000	\$ 2,000	\$ -
Black Hills & Badlands Association	\$ 325	\$ 313	\$ (12) Budget Variance
South Dakota Chamber & Economic Development Council	\$ 250	\$ 250	\$ -
Sturgis Economic Development Corp.	\$ 1,500	\$ 1,500	\$ -
Dakota Land Trust	\$ -	\$ 1,000	\$ 1,000 New membership organization in 2019
Economic Development Memberships Total	\$ 16,175	\$ 12,063	\$ (4,112)
Community Sponsorships:			
Black Hills Energy ED Grant Program	\$ 50,000	\$ 47,550	\$ (2,450) Reclassification between Grant and Community Sponsorship
Destination Rapid City	\$ 7,500	\$ 7,500	\$ -
SD Center for Enterprise Opportunity	\$ 7,500	\$ 7,500	\$ -
South Dakota Governors Office of Economic Development Annual Conference	\$ 2,500	\$ 1,500	\$ (1,000) Budget Variance - Conference 1 day instead of 2 days
SD Chamber Giant Vision Award	\$ 5,000	\$ 5,000	\$ -
City of Sturgis - Mayor Ride	\$ -	\$ 3,500	\$ 3,500 Reclassification between Grant and Community Sponsorship
SDSU - Innovation Expo	\$ -	\$ 1,000	\$ 1,000 New Community Sponsorship in 2019
Black Hills Community Economic Development -Rushmore Region	\$ -	\$ 1,500	\$ 1,500 Reclassification between Grant and Community Sponsorship
Economic Development Community Sponsorships Total	\$ 72,500	\$ 75,050	\$ 2,550
Business Retention, Recruitment & Marketing:			
Labor and related expenses	\$ 40,000	\$ 31,918	\$ (8,082) Less Board Membership Activities
Travel and meals	\$ 7,500	\$ 9,322	\$ 1,822 Hosted 2 additional attendees at an ED Conference
Other	\$ 19,500	\$ 19,202	\$ (298) Budget Variance
Business Retention, Recruitment & Marketing Total	\$ 67,000	\$ 60,443	\$ (6,557)
TOTAL BUDGET & EXPENSES	\$ 155,675	\$ 147,556	\$ (8,119)
Customer Share of Proposed Budget	\$ 50,000	\$ 50,000	\$ -
Shareholder Share of Proposed Budget	\$ 105,675	\$ 97,556	\$ (8,119)