

	<u>2023 Proposed Budget</u>		<u>2023 Actual</u>		<u>Variance Explanation</u>
Economic Development Memberships:					
Belle Fourche Development Corp.	\$	1,000	\$	1,000	
Black Hills & Badlands Association	\$	700	\$	650	
Custer Area Economic Development Corp.	\$	1,000	\$	1,000	
Deadwood-Lead-Central City Economic Development Corp.	\$	1,000	\$	1,000	
Elevate Rapid City	\$	-	\$	-	
Heart of the Hills Economic Development Corp.	\$	750	\$	750	
South Dakota Economic Development Association	\$	2,500	\$	2,500	
Southern Hills Economic Development Corp.	\$	1,000	\$	1,000	
Spearfish Economic Development Corp.	\$	2,000	\$	2,000	
Sturgis Economic Development Corp.	\$	1,500	\$	1,500	
Other Economic Development related memberships	\$	5,000	\$	200	Decreased membership requests
Economic Development Memberships Total	\$	16,450	\$	11,600	
Community Sponsorships and Grants:					
Black Hills Energy ED Grant Program	\$	50,000	\$	42,000	
Black Hills Military Advisory Coalition	\$	10,000	\$	10,000	
Destination Rapid City/Main Street Square	\$	10,000	\$	10,000	
Rushmore Region Fuel the Growth Conference	\$	3,000	\$	3,000	
State of South Dakota GOED Conference	\$	1,500	\$	1,500	
South Dakota Chamber of Commerce & Industry - Giant Vision Sponsorship	\$	5,000	\$	5,000	
Economic Development Community Sponsorships Total	\$	79,500	\$	71,500	
Business Retention, Recruitment & Marketing:					
Labor and related expenses	\$	32,900	\$	71,525	Increased recruitment efforts
Travel and meals	\$	5,000	\$	2,189	
Other	\$	7,500	\$	200	
Business Retention, Recruitment & Marketing Total	\$	45,400	\$	73,914	
TOTAL BUDGET & EXPENSES	\$	141,350	\$	157,014	
Customer Share of Proposed Budget	\$	50,000	\$	50,000	
Shareholder Share of Proposed Budget	\$	91,350	\$	107,014	