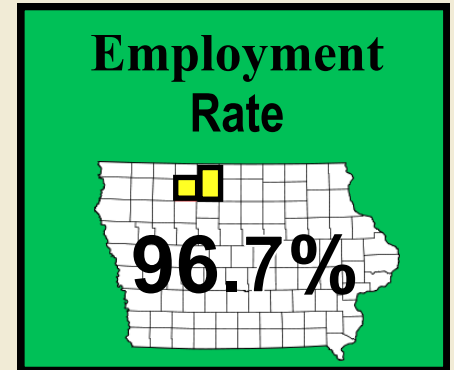
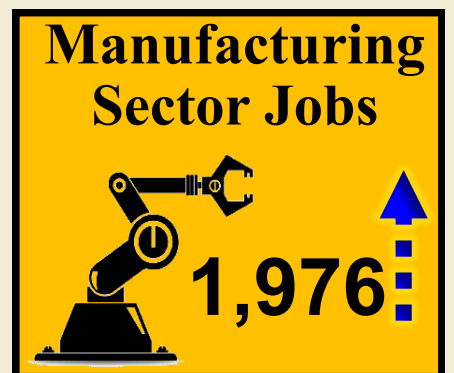




Economic Impact

2022 Snapshot

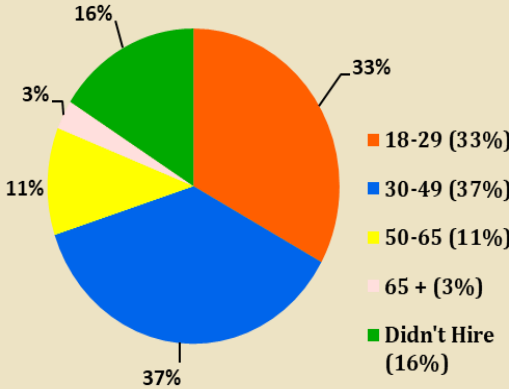
The Kossuth/Palo Alto County Economic Development Corporation supports the growth of existing business and industry, along with the creation of new business. This report provides an overview of both Kossuth and Palo Alto Counties current economic development climate for businesses, education, healthcare, agriculture, and renewable fuels.



BUSINESS BACKGROUND

in Kossuth and Palo Alto Counties

Age Groups Hired in the Past Year



41% Of businesses are in Retail Trade or Service Industries

25% Plan to Expand in the Next 5 Years



73 Companies Anticipate new products or services over the next 2 years



59% Own/Lease Sufficient Property

Source: K/PACEDC Business Survey 2022

Iowa Lakes Community College

Top Graduating Programs in 2022 by Degrees Earned



Veterinary Technician



Nursing



Wind Energy & Turbine Technology



Agriculture Production Technology



Welding Technology

Kossuth & Palo Alto County Payroll
\$5,442,300

New Job Training funds secured for Kossuth and Palo Alto businesses:
\$802,364

Training Grants approved during FY2022 for Kossuth and Palo Alto Counties:
\$224,727

Over **\$1 Million** in training funds secured for Kossuth and Palo Alto Counties through partnerships with Iowa Lakes, IEDA and Iowa Legislation.

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\$224,625 in scholarships were awarded in 2021-2022
AVERAGE AWARD: \$2,434

80% of students who completed a scholarship application received at least one scholarship

Total Dollars awarded Within 5 County Area
\$558,725
Average Awarded
\$2,419

71% of Iowa Lakes graduates stay in the area and support the economy

Revolving Loan Funds

21 Kossuth County RLF
Businesses Funded
\$720,400 Dollars Invested

13 Palo Alto County RLF
Businesses Funded
\$482,000 Dollars Invested

48 New Sales Tax
Permits Issued
2022

**Educational
Attainment**

Graduate

92.85%
High School graduate or higher

Sources: K/PACEDC Revolving Loan; IA Dept of Revenue; Emsi Q2 2022

HOSPITAL IMPACTS ON LOCAL ECONOMY



Emergency Room Visits: 4,433
Total Outpatient Visits: 112,730
Community Health Visits: 7,969
Volunteers: 125
Total Admissions: 2,466
Births: 125
Surgeries: 1,106
Clinic Visits: 40,848

KOSSUTH COUNTY HOSPITALS CREATE...

484.9 TOTAL JOBS

- ◆ In Kossuth County 7.62% of all jobs come from hospitals

\$26,259,107 TOTAL WAGES

- ◆ In Kossuth County 8.98% of all wages come from hospitals

\$65,800,576 TOTAL EXPENSES

- ◆ 7.68% of Kossuth County gross domestic product



Emergency Room Visits: 3,771
Total Outpatient Visits: 19,288
Community Health Visits: 4,616
Volunteers: 64
Total Admissions: 599
Births: 90
Surgeries: 628
Clinic Visits: 21,507

PALO ALTO COUNTY HOSPITALS CREATE...

530.7 TOTAL JOBS

- ◆ In Palo Alto County 15.06% of all jobs come from hospitals

\$23,753,170 TOTAL WAGES

- ◆ In Palo Alto County 16.66% of all wages come from hospitals

\$50,683,236 TOTAL EXPENSES

- ◆ 9.72% of Palo Alto gross domestic product

Sources: Iowa Hospital Association January 2022 Data; Kossuth Regional Health Center; Palo Alto County Health System



Employees: 115 Full Time & 15 Part Time

Adjusted Gross Revenue: \$30,384,167

Admissions: 26,038 Customers Per Month

Benefits to Palo Alto County

The average customer at the Emmetsburg casino spends **\$97.24** on the gambling floor.

6% of gaming revenues are received through the Palo Alto County Gaming Development Corporation and distributed to local governments, schools, and area non-profit organizations totaling more than **\$25.7 million** over the past 15 years.

These grants provide improvements throughout the county and surrounding areas; new equipment/building for hospitals, fire departments, law enforcement, schools, cities, area organizations and the development of recreational trails.

Sources: Wild Rose Casino; Iowa Racing and Gaming Commission

Crops & Agriculture

This year Kossuth County ranked Number 1 in the State for Corn and Soybean production, while Palo Alto County put up strong numbers.

Kossuth County



Total Farmland: 593,983 acres
Average Farm Size: 441 acres
Number of Farms: 1,347
Farmland Value: \$11,308/acre



SOYBEANS

Harvested Acres: 224,500
Yield per Acre: 59.6
Bushels Produced: 13,380,000
State Rank: 1



CORN

Harvested Acres: 299,500
Yield per Acre: 192.6
Bushels Produced: 57,694,000
State Rank: 1

Palo Alto County



Total Farmland: 342,027 acres
Average Farm Size: 436 acres
Number of Farms: 785
Farmland Value: \$11,195/acre



SOYBEANS

Harvested Acres: 122,600
Yield per Acre: 60.3
Bushels Produced: 7,393,000
State Rank: 27



CORN

Harvested Acres: 153,100
Yield per Acre: 191.1
Bushels Produced: 29,257,000
State Rank: 34

Sources: USDA; National Agricultural Statistics Service; U.S. Department of Agriculture, Iowa State University Extension and Outreach

Renewable Fuels

in Kossuth and Palo Alto Counties



E15 is approved by the EPA for use in all light duty vehicles built since 2001, this accounts for about **90%** of today's automotive fleet

180 Est. Direct Jobs

39M Est. Bushels
of corn processed annually

115M Est. Gallons
of ethanol produced annually

72M Est. Gallons
Soy Biodiesel Annual Capacity

\$1.4M Tax Dollars
Returned to the area annually

**One Acre
of Corn
Can Produce**

600 gallons
of starch ethanol

75-85 gallons
of cellulosic ethanol

3,400 pounds
of animal feed

Source: Kossuth and Palo Alto County Treasurers Office, Emsi Q2 2022; Ethanol RFA 2022

KOSSUTH/PALO ALTO COUNTY ECONOMIC DEVELOPMENT CORPORATION

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