

March 25, 2025

Mr. Chad A. Stobbe lowa Department of Natural Resources Wallace State Office Building 502 East 9th Street Des Moines, IA 50319

Re: MidAmerican Energy Company Coal Combustion Residue ("CCR") Monofills and Impoundments; Permits: #78-SDP-26-06P, #97-SDP-12-95P, #97-SDP-13-98P, #97-SDP-24-20C, #70-SDP-16-04P, #70-SDP-17-04C, #97-SDP-22-16C, #78-SDP-33-16C, #70-SDP-23-18C; Financial assurance lowa Administrative Code 567 Chapter 103.3(6)"e" Corporate financial test

Dear Mr. Stobbe:

This letter is in support of MidAmerican Energy Company (MidAmerican Energy) using the corporate financial test to demonstrate financial assurance for closure and post-closure costs as specified in Iowa Administrative Code ("IAC") 567 Chapter 103.3(6)"e"(2)"1" and granted by the rule variance request approved by the Iowa Department of Natural Resources in a letter dated September 12, 2008 (copy enclosed).

MidAmerican Energy is the owner and operator of the following CCR monofills and inactive surface impoundments for which the combined financial assurance for closure and post-closure work is demonstrated through the substantive requirements of the financial component IAC 567 Chapter 103.3(6)"e"(1):

Walter Scott Jr. Energy Center (WSEC) #78-SDP-26-06P Council Bluffs, Iowa

Louisa Generating Station (LGS) – West #70-SDP-17-04C Muscatine, Iowa

George Neal Energy Center – North (Neal North) #97-SDP-12-95P Sergeant Bluff, Iowa Louisa Generating Station (LGS) – East #70-SDP-16-04P Muscatine, Iowa

George Neal Energy Center North (Neal North) – Closed #97-SDP-24-20C Sergeant Bluff, Iowa

George Neal Energy Center – South (Neal South) #97-SDP-13-98P Salix, Iowa



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Mr. Stobbe March 25, 2025 Page 2

George Neal Energy Center – North (Neal North Imp. 1, 2, 3A, 3B) #97-SDP-22-16C Sergeant Bluff, Iowa Walter Scott Jr. Energy Center (WSEC) (WSEC North and South Ponds) #78-SDP-33-16C Council Bluffs, Iowa

Louisa Generating Station (LGS) (Bottom Ash Pond) #70-SDP-23-18C Muscatine, Iowa

The current estimate for closure and post-closure costs for the six CCR monofill locations and three inactive surface impoundment locations, in accordance with IAC 567 Chapter 103.3(3) and 103.3(4), detailed by the third-party estimate (original copy dated March 7, 2025 enclosed) and covered by the financial test is stated below (in thousands):

Closure costs to be assured

\$25,759

Post-closure costs to be assured

23,321

Total costs to be assured

\$49,080

MidAmerican has the financial ability to complete the work as required in IAC 567 Chapter 103.3(3) and 103.3(4) and meets or exceeds the substantive requirements of the financial component as set out in IAC 567 Chapter 103.3(6)"e"(1):

1. Current rating of MidAmerican Energy senior

"A-"

unsecured debt and name of rating service:

Standard and Poor's

2. Tangible net worth as of December 31, 2024

(SEC Form 10-K):

\$10.181 billion

3. Assets of MidAmerican Energy located in the

United States:

100%

In demonstration of compliance with IAC 567 Chapter 103.3(6)"e"(1) and (2), a copy of MidAmerican Energy's Form 10-K filed with the United States Securities and Exchange Commission for December 31, 2024, is enclosed. MidAmerican Energy's Form 10-K annual filing is independently audited by third-party Certified Public Accountants and provides the financial information that demonstrates MidAmerican Energy's financial capability to complete closure and post-closure obligations for the above referenced CCR monofills.





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This financial assurance instrument is intended to cover the 10-year post-closure care period as required in IAC 567-103. MidAmerican Energy understands the federal rules require 30 years of post-closure care and is prepared to provide the financial assurance instrument demonstrating the extended timeframe if the state's rules are amended. For purposes of demonstration, post-closure care costs for both timeframes are provided in the attached closure and post-closure care cost memorandum.

As the chief financial officer for MidAmerican Energy Company, I hereby certify that the information provided in this letter is true to the best of my knowledge and that this letter is being submitted in accordance with Iowa Administrative Code 567 Chapter 103 [subrule 103.3(6)"e"(2)"1"] Record-keeping and reporting requirements for the Corporate financial test.

Blake Groen

Vice President and Chief Financial Officer

NOTARIAL SEAL IOWA

Subscribed and sworn before me by Blake Groen this 25th day of March.

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

bcc.

Joshua Love

Josh Mohr Lisa Bircher

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STATE OF IOWA

CHESTER J. CULVER, GOVERNOR PATTY JUDGE, LT. GOVERNOR DEPARTMENT OF NATURAL RESOURCES
RICHARD A. LEOPOLD, DIRECTOR

September 12, 2008

TOM SPECKETER
VICE PREBIDENT AND CONTROLLER
MIDAMERICAN ENERGY
686 GRAND AVENUE
PO BOX 867
DES MOINES IA 60303-0667

Re: MidAmerican Energy Coal Combustion Residue (CCR) Monofilis Fermit #87-6DP-12-66, #97-5DP-13-96, #70-5DP-16-04 and #76-6DP-86-06 Variance Approval: lowa Administrative Code 667 Chapter 103-3(6)"e"(2)"1"

Dear Mr. Specketer:

This letter is to inform you that the rule variance request from lows Administrative Gode 567 Chapter 103.3(6)"e"(2)"1" relative to the requirement that permitted CCR monofills submit a letter signed by a certified public accountant, based upon a certified audit that lists all the current cost estimates covered by a first first east and provides evidence demonstrating that the owner or operator meets the conditions of subparagraph 103.3(6)"e"(1), is hereby approved.

This variance is granted based on your April 18, 2008 letter to the department relative to the request to provide proof of financial assurance per a modification to the requirements of the corporate financial test; and that 40 CFR 268.74°e"(2) provides that via the corporate financial test, that an owner or operator's chief financial officer may execute the required letter. By being a rate regulated utility and being publicly traded, it's unlikely that an independent certified public accountant would sign the required letter without performing a full sudit. Given that the information and third party certified audit requirements in IAC 667 Chapter 103.3(6)"e"(2) are already covered by MidAmerican Energy's annual Form 10-K filing to the United States Securities and Exchange Commission, a strict application of the rule would be redundant and would not provide any further protection to public health, eafely and welfare.

The approved variance is applicable as long as the justification for the request remains the same, it problems arise which would cause MidAmerican Energy to be out of compliance with lows Administrative Gode 867 Chapter 103, or which would present a risk to public health and the environment, the department may revoke the approval and require MidAmerican Energy comply with the current financial assurance requirements.

Please feel free to contact me with any questions. I can be reached at (616) 242-5861 or Chad Stobbe@cint.lows.gov.

Sincerely,

Chad A. Stobbe, Environmental Specialist Sentor

Land Quality Bureau

Cc: IDNR Field Office #3, Spancer, IA IDNR Field Office #4, Atlantic, IA IDNR Field Office #6, Washington, IA

> 502 EAST 9th STREET / DES MOINES, IOWA 50319-0034 PHONE 515-281-5918 FAX 515-281-9895 www.lowadnr.gov



11228 Aurora Avenue Des Moines, Iowa 50322-7905 United States www.ghd.com

Our reference: 12574984-LTR-10

March 07, 2025

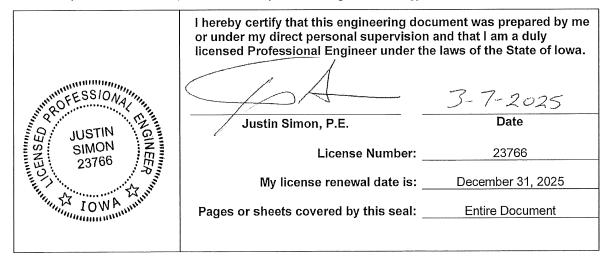
Mr. Josh Mohr Environmental Director MidAmerican Energy Company 4299 Northwest Urbandale Drive Urbandale, Iowa 50322

Coal Combustion Residual Monofills - Closure Cost Estimates for Permitting

Dear Mr. Mohr:

1. Introduction and Certification

GHD prepared this letter and attachments to provide MidAmerican Energy Company (MidAmerican) with cost estimates for closure and post-closure of coal combustion residuals (CCR) Monofills (Monofills) in accordance with the Financial Assurance requirements of Chapter 567—103.3, <u>lowa Administrative Code</u> (IAC). These cost estimates address the Walter Scott, Jr. Energy Center (WSEC) CCR Monofill in Council Bluffs, lowa; Louisa Generating Station (LGS) CCR East and West Monofills in Muscatine, lowa; and three CCR Monofills (Neal North Active, Neal North Closed, and Neal South) at the George Neal Energy Center in Salix, lowa.



1.1 Estimate Structure

General information about the current and projected conditions at the Monofills is provided in Section 2. Details in this letter are organized to include the components listed in subparagraphs 567—103.3(3)c(6) and 103.3(4)c(6), IAC. For each of the components listed, information is provided in Sections 3 and 4 of this letter to support the estimate.

1.2 Estimate Basis

These cost estimates have been prepared to address closure of the Monofills at the point in the life of each Monofill at which closure would be most expensive. The estimates are to be revised by MidAmerican annually to allow for inflation and other changes in conditions and costs. At the time of a Permit Amendment, the cost estimates are to be revised. The scope of these cost estimates only addresses the areas permitted for CCR disposal as of March 1, 2025. For example, at the LGS East Monofill, only Cells 1 through 3 are permitted for disposal although future cells are planned. These cost estimates have been prepared at the request of MidAmerican and address changes in estimate assumptions since the 2024 estimates were developed.

Earthwork is the largest component of closure costs, specifically the capping of the Monofills; therefore, the most expensive point for closure will coincide with the time at which the most Monofill surface area remains to be capped. This will vary for each Monofill and GHD has estimated this time based on observed fill patterns, known fill rates, previously prepared lifetime estimates, and permitted fill conditions.

GHD has prepared the estimates using several sources of data, including bid information for earthwork projects; verbal prices received from service providers; industry standard values; vendor prices lists; and projections for engineering or design services. The cost estimates are provided in 2025 dollars and are summarized in Table 1; supporting data are provided in Attachment A. Significant variables for future comparison include changing permit requirements and changes to CCR production and recycling rates.

1.3 **2025 Updates**

This letter updates the cost estimates set forth in the 2024 Memorandum, dated March 6, 2024. The major points of revision are:

- The start date for the cost estimates has been adjusted to March 1, 2025.
- Costs are now in 2025 dollars. An inflation factor of 1.024 has been applied to the unit costs used in the 2024 estimates. This inflation factor is calculated by dividing the 2024 fourth quarter implicit price deflator for gross domestic product by the 2023 fourth quarter value. The data source and calculations are presented in Attachment B in documentation provided by the Iowa Department of Natural Resources (IDNR).
- Lifetimes for Neal North, LGS, and WSEC monofills have been updated based on the 2024 CCR placement volumes and recent filling rates.
- For the Neal South Monofill, closed in 2019, the number of years remaining of post-closure has been reduced by 1.
- For the Neal North Closed Monofill, closed in 2010, but permitted independently in 2021, the number of years remaining of post closure has been reduced by 1.
- For the LGS West (Closed) Monofill permitted separately in 2021, the number of years remaining of post-closure has been reduced by 1.
- A second estimate of costs assuming a 30-year post-closure period instead of 10 years has been provided again. The State of Iowa currently requires a 10-year post-closure monitoring period; however, it is anticipated the Iowa Department of Natural Resources (IDNR) will adopt rules consistent with United States Environmental Protection Agency's (USEPA's) final rules for Disposal of CCRs from Electric Utilities (40 CFR, Parts 257 and 261). The Neal North Closed Monofill post-closure period remains at 10 years in this estimate because it is not currently subject to the federal CCR rule.

1.4 2023 End-of-Year Estimated Remaining Permitted Capacity

The tonnage of CCR disposed in the Monofills is reported to the IDNR on a quarterly basis in the Fee-Exempt Report (DNR Form 542-8015). Due to the nature of these reports and recycling and reuse operations, the amounts reported may not fully reflect the amounts deposited or removed from the Monofills. The net tonnage of material deposited in each Monofill, less materials removed for beneficial use in 2024, is presented below.

Lifetimes for WSEC, LGS, Neal North, and WSEC have been updated based on the 2024 net CCR placement volumes:

- WSEC Monofill, 208,712 tons placed
- LGS Monofill, 44,201 tons placed
- Neal North Monofill, 23,588 tons placed

The values from the fee-exempt quarterly reports were used, as shown in Table 2, to calculate the Estimated Remaining Permitted Capacity (ERPC) for each Monofill. The general calculation uses the ERPC and subtracts the amount disposed in 2024 to generate the end of 2024 ERPC.

2. Site Conditions

The largest factor in the cost estimates is predicting the point at which the extent and manner of the Monofill operation would make closure the most expensive. Since completion of the cover is typically the most expensive component of construction, GHD has estimated when the greatest amount of cover soil would be required. The three operating monofills included in this estimate are to be closed with a geomembrane and earthen cover system; therefore, it is assumed MidAmerican will continue to complete partial capping activities as final grades are achieved. This has historically been completed at all three locations but has not yet been initiated on the currently active fill areas at Neal North or LGS.

At Neal North, significant grading occurred in 2019 and a temporary cover or rain cover was placed over a portion of the fill area to limit infiltration. In a sudden closure scenario, however, cover over the entire Monofill would still need to be constructed and additional grading work would be required.

2.1 WSEC Monofill

The WSEC Monofill is currently permitted for approximately 88 acres of Monofill footprint (Cells 1, 2, 3N, 3S, 4, 5, 6, 7, 8 and 9). The WSEC Monofill is a composite-lined facility. The final grades of the WSEC Monofill side slopes are up to 25 percent. The currently permitted WSEC Monofill is estimated to reach capacity in 2048. Based on the current estimated fill capacity and projected completion of the soil cover in stages, it is estimated the most expensive point at which to complete closure of the Monofill would be 2033, when final slopes are being met and an estimated 65 acres of surface area will remain to be capped.

2.2 LGS East (Active) Monofill

The LGS East Monofill is constructed with composite-lined cells. Cell 1 was completed in 2018 and Cells 2 and 3 were completed in 2019. The LGS East Monofill footprint is 11 acres.

The permitted capacity of the LGS East Monofill areas would last until 2025; however, an expansion will likely be completed prior to reaching permitted capacity. The most expensive point in closure is estimated as 2025 when there is significant open fill area due to rapidly reaching final grades. An expansion cell design is currently in regulatory review.

2.3 LGS West (Closed) Monofill

The LGS West Monofill is in a bermed area with a footprint of approximately 34 acres and was closed in 2020. The LGS West Monofill was permitted independently of the LGS East Monofill in 2021. The LGS East Monofill is subject to the Federal CCR Rule. The first year of post-closure care was 2022 due to the permitting timeframe for separation from the LGS East Monofill.

2.4 Neal South Monofill

The Neal South Monofill covers approximately 32 acres. A composite cover was installed in 2018 including a 40-mil plastic liner with substantial construction completed in January 2019. The Neal South Monofill is closed, and closure costs are no longer applicable. Corrective measures for groundwater under the federal CCR rule were implemented in 2020 and the post-closure cost estimate reflects this additional cost.

2.5 Neal North Active Monofill

The Neal North Active Monofill consists of composite-lined Cells 1 and 2 (13.6 acres). A total of three composite-lined cells are currently approved for construction at Neal North with a capacity projected to allow disposal until 2058. In 2018, with the closure of the Neal South Monofill, CCR from Unit 4 was directed to the Neal North Monofill. In 2019, part of the Neal North Monofill was graded for a temporary rain cover to limit infiltration; however, this area is not graded to final conditions. It is estimated the most expensive point of closure is 2025 because no capping has been completed and import soil (likely from adjacent areas) or significant grading of the material under the rain cover will be required to assure the final cap can meet minimum grades.

2.6 Neal North Closed Monofill

The Neal North Closed Monofill consists of east and west fill areas (51 acres) where closure with an earthen cover system was completed in 2010. The Neal North Closed Monofill is regulated by the IDNR and does not currently fall under the federal CCR rule. The first year of post-closure was 2021 because the closed monofill areas were previously included in the same Operating Permit as the Neal North Active Monofill.

3. Closure Costs

The required components of the closure cost estimates listed in subparagraph 567—103.3(3)c(6), IAC are presented below. Supporting information is provided in Attachment A. Closure costs no longer apply to the Neal South Monofill and the Neal North Closed Monofill as closure construction is complete for these facilities.

3.1 Closure and Post-Closure Plan Document Revisions

These costs were estimated to be the same for WSEC, LGS, and Neal North Active Monofills. The scope of this component of the cost estimate includes a terrestrial survey, cap construction drawings, and closure and post-closure plan revisions. Since the point at which closure will be the most expensive is not consistent with the end of the life of the Monofill, new final cap drawings will need to be created and site conditions such as drainage and erosion control will need to be evaluated for all closure scenarios included in these estimates.

3.2 Site Preparation, Earthwork, and Final Grading

Site grading and preparation can include consolidating CCR, modifying existing temporary capping, or associated site and site access grading. For this component of the cost estimate, GHD has assumed no off-site material will be brought on site (grading fill for Neal North Active Monofill will be borrowed locally) and the cost components consist of excavating and recompacting material.

3.3 Drainage Control Culverts, Piping, and Structures

The actual drainage control culverts, piping, and structures would be evaluated at the time a final cap design is created. Currently, there are no calls for drainage piping or structures in the closure plans that would not have been installed during cell construction and operation.

3.4 Erosion Control Structures, Sediment Ponds, and Terraces

Erosion control structures, sediment ponds, and terraces will be determined during a final capping design. Most sites either have structures in place or do not include them in the current final plans. Stormwater terracing and channels are used in the current design for the Monofill caps. Costs for construction of the terraces and cap channels are included in the cap construction cost.

3.5 Final Cap Construction

The proposed capping system at all three Monofills incorporates a geomembrane to limit permeability. The alternative cap at WSEC and the East LGS Monofill includes 6 inches of recompacted clay overlain by 60-mil high-density polyethylene (HDPE) geomembrane and drainage composite, overlain by a 12-inch topsoil layer. The proposed closure cap at the Neal North Active Monofill did not incorporate a membrane prior to a 2021 Operating Permit renewal but now includes a 40-mil linear low density (LLDPE) geomembrane, drainage layer, 18-inch layer of protective soil and a 6-inch topsoil layer. For Neal North, the earthen materials are available on-site or from adjacent parcels.

3.6 Cap Vegetation Soil Placement

It is assumed the vegetative soil layer, or topsoil layer, will be imported for WSEC and LGS. For Neal North, local borrow is likely feasible based on a 2018 investigation of MidAmerican-owned parcels.

3.7 Cap Seeding, Mulching, and Fertilization

The same per-acre cost is assumed for the Monofill sites to address seeding, mulching, fertilizing, and establishment of vegetation on the final cap.

3.8 Monitoring Well and Piezometer Modifications

The monitoring well network at the Monofill sites should not need modifications to accommodate capping activities because adequate monitoring networks are already installed or will be installed as part of any future expansion construction.

3.9 Leachate System Cleanout and Extraction Well Modifications

The WSEC, Neal North Active, and LGS East Monofills have leachate collection systems; however, the leachate extraction and clean-out piping are accessible outside the cells and no modifications to the piping are anticipated as part of closure activities.

3.10 Monitoring Well Installations and Abandonments

It is not anticipated that additional monitoring wells will be required as part of closure activities because an approved monitoring network is in place. Although some wells may be plugged and abandoned at the time of closure, it is more likely all surrounding monitoring wells will remain until the end of the post-closure period. Thus, no costs for new monitoring well installation or abandonment are included in the closure cost estimate.

3.11 Facility Modifications to Affect Closed Status

Facility modifications to affect closed status is assumed to include updating of signage to indicate the Monofill is closed and securing gates as necessary.

3.12 Engineering and Technical Services

Engineering and technical services during closure activities include construction oversight, documentation, and field testing. Since the scope of these activities is tied to the amount of earthwork, costs are calculated as a percentage of the estimated cost for completion of closure construction activities.

3.13 Legal, Financial, and Administrative Services

The scope of third-party legal, financial, and administrative services required to complete closure activities will vary by the entity but includes adding a deed notation that the property was used as a CCR Monofill. To account for these costs, a uniform value has been applied to each Monofill project.

3.14 Closure Compliance Certifications and Documentation

The scope of closure compliance certifications and documentation includes providing the IDNR with assurance that the closure and construction activities have been completed in compliance with the permit. Documentation will likely include test results, construction photographs, and a signed engineer's statement attesting to completion of the closure activities. This category of the cost estimate is also expected to include updates to the IDNR during construction activities.

3.15 Corrective Measures for Groundwater

Under the federal CCR Rule, certain groundwater conditions may require implementation of corrective measures. None of the operating Monofills (Neal North Active, WSEC, or LGS East) currently require corrective measures. The closed LGS West Monofill also does not require corrective measures, however, corrective measures have been implemented for the closed Neal South Monofill.

4. Post-Closure Costs

The required components of the post-closure cost estimates listed in subparagraph 567—103.3(4)c(6), IAC are presented below. The post-closure period is assumed to be 10 years based on the current operating permits. Monitoring costs have also been updated based on the federal CCR rule analyte lists. Attachment A includes costs based on 10 years of post-closure monitoring; however, to reflect anticipated changes to state regulations for consistency with new federal regulations, separate calculations were completed for a 30-year post-closure period (except for the Neal North Closed Monofill). These values are shown in Table 3. 2025 represents year 7 of post-closure of the Neal South Monofill (including 2025, there are 4 years left of the post-closure period), year 5 of post-closure for the Neal North Closed Monofill (6 years remaining of post-closure remaining), and year 4 of post-closure for the LGS West Monofill (7 years of post-closure period remaining).

4.1 General Site Facilities, Access Roads, and Fencing Maintenance

During the post-closure period, site access roads must be maintained to facilitate cap maintenance. Site control through fencing must also be maintained. The amount of maintenance required will vary from site to site and be dependent on weather and adjacent site activities. A maintenance allowance has been allotted for each year of the post-closure period; however, the actual annual maintenance activities and costs are expected to vary.

4.2 Cap and Vegetative Cover Maintenance

Erosion of the cap must be monitored during the post-closure period and damage repaired. An allowance has been made for annual repair; however, the scope of maintenance activities will be highly dependent on-site conditions and activities.

4.3 Drainage and Erosion Control System Maintenance

Maintenance of a drainage and erosion control system may include removing soil or vegetation from drainage ways, replacing riprap, or other erosion control methods. As with other maintenance activities, the actual scope of required work will be highly variable and a maintenance allowance has been made in the cost estimates.

4.4 Groundwater-to-Waste Separation Systems Maintenance

4.4.1 WSEC Monofill

During construction of Cells 1 and 2 at the WSEC Monofill, high groundwater conditions were observed that are believed to be anomalous. The IDNR stated if the high groundwater conditions were not anomalous, then MidAmerican would have to complete active measures to maintain the minimum 5-foot separation distance between the CCR in the Monofill and high groundwater elevation. The base was raised in the design for subsequent cells. At this time, it is not anticipated any active system will be required to maintain the groundwater-to-waste separation distance at the WSEC Monofill.

4.4.2 Neal North Active, Neal North Closed, Neal South, LGS East, and LGS West Monofills

Based on site conditions at these facilities, no costs are allocated for maintenance or operation of a groundwater-to-waste separation system.

4.5 Groundwater and Surface Water Monitoring Systems Maintenance

Maintenance of monitoring wells may include installation of replacement wells, replacement of protective casings, grading around wells, or surveying. To account for the possibility of these maintenance activities, an annual allowance has been made in the cost estimate. There is no surface water sampling requirement in the current IDNR-approved monitoring networks for any of the listed facilities.

At the conclusion of the post-closure period, monitoring wells will be abandoned. Costs for well abandonment at the end of the post-closure period are included in another component of the cost estimate.

For the Neal North Closed Monofill, it is assumed that monitoring wells will remain in place after the postclosure period because they may continue to provide valuable data to other adjacent or overlapping monitoring works. The annual allowance for monitoring well repairs at the Neal North Closed Monofill is also significantly less because much of the network is associated with other monitoring networks where repair costs are accounted for.

4.6 Groundwater and Surface Water Quality Monitoring and Reports

Semi-annual groundwater sampling and annual reporting are required during the post-closure period. The sampling costs have been updated based on recent contractor bids. Monitoring programs for the Monofills have been amended in the operating permit to reflect the federal monitoring requirements.

4.7 Groundwater Monitoring Systems Performance Evaluations and Reports

Evaluations of the groundwater monitoring systems are included in the annual water quality monitoring report and no additional costs are allocated.

4.8 Leachate Control Systems Maintenance

The WSEC, Neal North Active, and LGS East Monofills have leachate collection systems that will remain in operation during closure and post-closure. Video logging of the collection and extraction pipes at WSEC has shown no cleaning efforts are required after over a decade of operation. Due to the nature of the CCR, it is anticipated some mineral scaling may occur, but not to the point of requiring significant cleaning due to low quantities of leachate and large, 8-inch-diameter laterals. As operational data become available in future years, these assumptions may be revised.

The small-scale leachate collection system at Neal South is anticipated to remain in place during a portion of the closure period but have minimal operation requirements.

The LGS West Monofill and the Neal North Closed Monofill do not include leachate control systems.

4.9 Leachate Management, Transportation, and Disposal

4.9.1 WSEC Monofill

Upon closure, there will be approximately 88 acres requiring leachate management. An annual allowance has been made for costs associated with extraction, transportation, and treatment of 2,400,000 gallons of leachate for the 10-year post-closure period. To reflect the declining rate of leachate generation over time, the 30-year post-closure estimate assumes an average of 1,500,000 gallons of leachate per year. The City of Council Bluffs Wastewater Treatment Plant, located north of the Monofill, will accept the leachate.

4.9.2 Neal North Monofill

Upon closure, Cells 1, 2, and 3 will require leachate management. In 2018, a leachate pond was constructed at Neal North. Leachate management is under review. The estimate reflects hauling 500,000 gallons of leachate to the City of Sioux City Wastewater Treatment Plant annually.

4.9.3 Neal South Monofill

A small-scale leachate collection system is currently in use at the Neal South Monofill. For the purposes of estimating ongoing post-closure costs, it is assumed the system will be abandoned prior to final closure. Costs have been included for collecting and hauling leachate to the Neal North leachate pond and for abandonment in place of the collection system.

4.9.4 LGS East Monofill

The LGS East Monofill includes a leachate collection system and thus, costs are included for managing leachate at LGS.

4.10 Leachate Control Systems Performance Evaluations and Reports

An annual report of leachate production and management system performance is required during the post-closure period. The data for assessment of the control system would be acquired during the leachate management, transportation, and disposal operations. Additional costs are allocated to prepare the annual leachate system performance evaluation.

4.11 Facility Inspections and Reports

An annual engineering inspection of the completed cap is required. The engineering inspection will be documented in a report to the IDNR. The inspection typically consists of visual observation of the cover and noted apparent deficiencies in the cap thickness, erosion patterns, or areas where vegetation is not established.

4.12 Engineering and Technical Services

An annual allowance for engineering and technical services has been made in the cost estimate. The scope of engineering services during the post-closure period will likely be limited to support for any permit modifications or changes to erosion control features. Additional services such as groundwater sampling or the annual engineering inspection are included in other components of the cost estimate.

4.13 Legal, Financial, and Administrative Services

The scope of third-party legal, financial, and administrative services required to complete closure activities will vary by the entity. To account for these costs, a uniform value has been applied to each of the four Monofill projects.

4.14 Financial Assurance, Accounting, Audits, and Reports

The costs of third-party financial assurance, accounting, audits, and reports are difficult to assess because the requirements may vary from site to site. To account for these costs, a uniform value has been applied for each year of the post-closure period.

4.15 Corrective Measures for Groundwater

Under the federal CCR Rule, certain groundwater conditions may require implementation of corrective measures. The Neal South Monofill, which is in the post-closure period, was identified for implementation of corrective measures. Corrective measures were initiated at the Neal South Monofill in 2020 and the additional noted costs reflect a remaining 3-year period of monitoring and reporting.

Regards,

Justin Simon

Environmental Engineer

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JS//lg/LTR-10

Encl.

Copy to: Josh Love, MidAmerican

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Tables

Table 1

Summary of Closure/Post-Closure Cost Estimates MidAmerican Energy Company Coal Combustion Residue Monofills March 2025

,	NN Active	NN Closed	NN Closed Neal South	WSEC	LGS-West	LGS-East	TOTAL
Calculation Closure Year Initiated Post-Closure	2025 Active	Closed 2021	Closed 2019	2033 Active	Closed 2022	2026 Active	
Total Dollars Current Closure Cost Current Post-Closure Cost Total Dollar Value	\$3,445,000 \$1,535,000 \$4,980,000	\$435,000 \$435,000	000'699\$	\$19,488,000 \$5,568,000 \$25,056,000	\$688,000	\$2,826,000 \$1,296,000 \$4,122,000	
Total (All Facilities)						I	\$35,950,000

Notes:

Supporting calculations provided on additional sheets.

NN - Neal North WSEC - Walter Scott, Jr. Energy Center. LGS - Louisa Generating Station.

This table reflects a post-closure period of 10 years, consistent with current permit requirements.

Table 2

2024 Estimated Remaining Permitted Capacities (ERPCs)

MidAmerican Energy Company

Coal Combustion Residue Monofills

March 2025

	Permitted Cells	ERPC Through 2023 Tons A	Capacity Adjustment Tons B	Tons Disposed 2024 Tons C	ERPC Through 2024 Tons (A+B) - C
LGS	East 1, 2, and 3	108,562	-	44,201	64,361
Neal North	1, 2, and 3	1,250,765	-	23,588	1,227,177
Neal South	Closed	-	-	-	-
WSEC	1 through 9	5,774,224	-	208,712	5,565,512

Notes:

WSEC - Walter Scott, Jr. Energy Center.

LGS - Louisa Generating Station.

ERPC - Estimated remaining permitted capacity.

Neal South Monofill was closed in 2019.

Table 3

Summary of Closure/Post-Closure Cost Estimates with 30-Year Post-Closure Period Coal Combustion Residue Monofills MidAmerican Energy Company March 2025

	NN Active	NN Closed Neal South	Neal South	WSEC	LGS-West	LGS-East	TOTAL	
Calculation Closure Year Initiated Post-Closure	2025 Active	Closed 2021	Closed 2019	2033 Active	Closed 2022	2026 Active		
Total Dollars Current Closure Cost Current Post-Closure Cost Total Dollar Value	\$3,445,000 \$4,548,000 \$7,993,000	- \$435,000 \$435,000	\$3,189,000 \$3,189,000	\$19,488,000 \$12,662,000 \$32,150,000	\$2,635,000 \$2,635,000	\$2,826,000 \$3,863,000 \$6,689,000		
Total (All Facilities)							\$53.091.000	

NN - Neal North

Notes:

WSEC - Walter Scott, Jr. Energy Center.

LGS - Louisa Generating Station.

Supporting calculations provided on additional sheets.

This table reflects a 30-year post-closure period, consistent with the federal CCR Rule where applicable except for NN Closed.

Attachments

Attachment A

Cost Estimate Supporting Calculations

Neal North Active CCR Monofill Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	SURE				
1	Closure and Post-Closure Plan (C/PC) document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$6.25	10,000	\$62,496
	Coal Combustion Residue (CCR) Grading	CY	\$5.08	5,000	\$25,425
3	Drainage control culverts, piping, and structures.	Lump	\$0	0	\$0
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap Earthen construction.	CY	\$13.38	29,000	\$388,119
	60-mil HDPE and drainage Layer	SF	\$3.52	575,000	\$2,022,828
6	Cap vegetation soil placement.	CY	\$12.17	9,667	\$117,612
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$130,824
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	10	\$58,260
8	Monitoring well and piezometer modifications.	Lump	\$0 ***	0	\$0 \$0
9	Leachate system cleanout and extraction well modifications.	Lump	\$0 *0	0	\$0 \$0
10	Monitoring well installations and abandonments.	Lump	\$0 \$2.202	0 1	\$3,293
11	Facility modifications to effect closed status.	Lump	\$3,293 15%	1	\$420,835
12	Engineering and technical services (percent of earthwork).	Percent	\$70.871	1	\$70,871
13	Legal, financial, and administrative services.	Lump	\$70,871 \$70,871	1	\$70,871 \$70,871
14	Closure compliance certifications and documentation.	Lump	\$70,071 \$0	0	\$70,871
15	Corrective measures for groundwater.	Lump	ΦΟ	٠ -	φ0
			Closur	e Subtotal	\$3,445,139
10 YE	AR POST CLOSURE (CURRENT PERMIT)				4-0.0-4
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	10	\$70,871
2	Cap and vegetative cover maintenance.	Annual	\$7,087	10	\$70,871
3	Drainage and erosion control system maintenance.	Annual	\$2,835	10	\$28,348
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.	A	#4 447	40	044474
	Annual Allowance for Repairs	Annual	\$1,417 \$850	10 33	\$14,174 \$28,065
_	Well Abandonment	Well (one time)		33 20	\$20,000 \$133,120
6	Groundwater/surface water quality gauging and sampling.	Semiannual Annual	\$6,656 \$23,552	10	\$235,520
7	Groundwater/surface water evaluations and reports.	Annual	\$6,948	10	\$69,475
8	Leachate control systems maintenance.	Annual	\$34,554	10	\$345,537
9	Leachate management, transportation, and disposal.	Annual	\$5,669	10	\$56,692
10	Leachate control systems performance evaluations and reports.	Annual	\$5,670	10	\$56,697
11	Facility inspections and reports.	Annual	\$5,670 \$14,174	10	\$30,0 <i>91</i> \$141,742
12	Engineering and technical services.	Annual	\$14,174 \$14,174	10	\$141,742
13 14	Legal, financial, and administrative services. Financial assurance, accounting, audits, and reports.	Annual	\$14,174	10	\$141,742
15	Corrective measures for groundwater.	Lump	\$0	0	\$0
13	Controllive incasules for groundwater.	Lump	ΨΟ	٠.	

Post-Closure Subtotal \$1,534,599

Notes:

Neal North Active CCR Monofill 30-Year Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	SURE				
1	Closure and Post-Closure Plan (C/PC) document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$6.25	10,000	\$62,496
	Coal Combustion Residue (CCR) Grading	CY	\$5.08	5,000	\$25,425
3	Drainage control culverts, piping, and structures.	Lump	\$0	0	\$0
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap Earthen construction.	CY	\$13.38	29,000	\$388,119
	60-mil HDPE and drainage Layer	SF	\$3.52	575,000	\$2,022,828
6	Cap vegetation soil placement.	CY	\$12.17	9,667	\$117,612
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$130,824
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	10	\$58,260
8	Monitoring well and piezometer modifications.	Lump	\$0	0	\$0
9	Leachate system cleanout and extraction well modifications.	Lump	\$0	0	\$0
10	Monitoring well installations and abandonments.	Lump	\$0	0	\$0
11	Facility modifications to effect closed status.	Lump	\$3,293	1	\$3,293
12	Engineering and technical services (percent of earthwork).	Percent	15%	1	\$420,835
13	Legal, financial, and administrative services.	Lump	\$70,871	1	\$70,871
14	Closure compliance certifications and documentation.	Lump	\$70,871	1	\$70,871
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0
			Closure	e Subtotal	\$3,445,139
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	30	\$212,614
2	Cap and vegetative cover maintenance.	Annual	\$7,087	30	\$212,614
3	Drainage and erosion control system maintenance.	Annual	\$2,835	30	\$85,045
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	30	\$42,523
	Well Abandonment	Well (one time)	\$850	33	\$28,065
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$6,656	60	\$399,360
7	Groundwater/surface water evaluations and reports.	Annual	\$23,552	30	\$706,560
8	Leachate control systems maintenance.	Annual	\$6,948	30	\$208,426
9	Leachate management, transportation, and disposal.	Annual	\$34,554	30	\$1,036,610
10	Leachate control systems performance evaluations and reports.	Annual	\$5,669	30	\$170,076
11	Facility inspections and reports.	Annual	\$5,670	30	\$170,091
12	Engineering and technical services.	Annual	\$14,174	30	\$425,227
13	Legal, financial, and administrative services.	Annual	\$14,174	30	\$425,227
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	30	\$425,227
15	Corrective measures for groundwater.	Lump	\$0	0 -	\$0

Post-Closure Subtotal \$4,547,666

Notes:

Neal North Closed CCR Monofill Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
10 YE	AR POST CLOSURE (CURRENT PERMIT)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	6	\$42,523
2	Cap and vegetative cover maintenance.	Annual	\$7,087	6	\$42,523
3	Drainage and erosion control system maintenance.	Annual	\$2,835	6	\$17,009
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$355	6	\$2,128
	Well Abandonment	Well (one time)	\$0	0	\$0
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,168	12	\$86,016
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	6	\$104,448
8	Leachate control systems maintenance.	Annual	\$0	0	\$0
9	Leachate management, transportation, and disposal.	Annual	\$0	0	\$0
10	Leachate control systems performance evaluations and reports.	Annual	\$0	0	\$0
11	Facility inspections and reports.	Annual	\$5,599	6	\$33,595
12	Engineering and technical services.	Annual	\$5,911	6	\$35,464
13	Legal, financial, and administrative services.	Annual	\$5,911	6	\$35,464
14	Financial assurance, accounting, audits, and reports.	Annual	\$5,911	6	\$35,464
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0
		Р	ost-Closure	Subtotal	\$434,635

Notes:

Start Date For Financial Calculations is March 1, 2025. 2024 was the fourth year of post-closure period.

Neal South CCR Monofill Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
10 YE	AR POST CLOSURE CURRENT PERMIT)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	4	\$28,348
2	Cap and vegetative cover maintenance.	Annual	\$7,087	4	\$28,348
3	Drainage and erosion control system maintenance.	Annual	\$2,835	4	\$11,339
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	4	\$5,670
	Well Abandonment	Well (one time)	\$837	52	\$43,527
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$20,480	8	\$163,840
7	Groundwater/surface water evaluations and reports.	Annual	\$18,432	4	\$73,728
8	Leachate control systems maintenance.	Lump	\$2,433	1	\$2,433
9	Leachate management, transportation, and disposal.	Annual	\$4,867	3	\$14,600
10	Leachate control systems performance evaluations and reports.	Annual	\$1,267	3	\$3,801
11	Facility inspections and reports.	Annual	\$5,670	4	\$22,679
12	Engineering and technical services.	Annual	\$14,174	4	\$56,697
13	Legal, financial, and administrative services.	Annual	\$14,174	4	\$56,697
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	4	\$56,697
15	Corrective measures for groundwater.	Annual	\$33,504	3 _	\$100,513
			Post-Closui	re Subtotal	\$668,919

Notes:

Start Date For Financial Calculations is March 1, 2025. 2024 was the sixth year of post-closure period.

Neal South CCR Monofill 30-Year Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	24	\$170,091
2	Cap and vegetative cover maintenance.	Annual	\$7,087	24	\$170,091
3	Drainage and erosion control system maintenance.	Annual	\$2,835	24	\$68,036
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	24	\$34,018
	Well Abandonment	Well (one time)	\$837	52	\$43,527
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$20,480	48	\$983,040
7	Groundwater/surface water evaluations and reports.	Annual	\$18,432	24	\$442,368
8	Leachate control systems maintenance.	Lump	\$2,433	1	\$2,433
9	Leachate management, transportation, and disposal.	Annual	\$4,867	3	\$14,600
10	Leachate control systems performance evaluations and reports.	Annual	\$1,267	3	\$3,801
11	Facility inspections and reports.	Annual	\$5,670	24	\$136,073
12	Engineering and technical services.	Annual	\$14,174	24	\$340,182
13	Legal, financial, and administrative services.	Annual	\$14,174	24	\$340,182
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	24	\$340,182
15	Corrective measures for groundwater.	Annual	\$33,504	3 _	\$100,513

Post-Closure Subtotal \$3,189,138

Notes:

Start Date For Financial Calculations is March 1, 2025. 2024 was the sixth year of post-closure period.

Louisa Generating Station West (Closed) CCR Monofill Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
10 YE	AR POST CLOSURE (CURRENT PERMIT)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	7	\$49,610
2	Cap and vegetative cover maintenance.	Annual	\$7,087	7	\$49,610
3	Drainage and erosion control system maintenance.	Annual	\$2,835	7	\$19,844
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	7	\$9,922
	Well Abandonment	Well (one time)	\$837	8	\$6,696
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$6,656	14	\$93,184
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	7	\$121,856
8	Leachate control systems maintenance.	Annual	\$0	7	\$0
9	Leachate management, transportation, and disposal.	Annual	\$0	7	\$0
10	Leachate control systems performance evaluations and reports.	Annual	\$0	7	\$0
11	Facility inspections and reports.	Annual	\$5,670	7	\$39,688
12	Engineering and technical services.	Annual	\$14,174	7	\$99,220
13	Legal, financial, and administrative services.	Annual	\$14,174	7	\$99,220
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	7	\$99,220
15	Corrective measures for groundwater.	Lump	\$0	0	\$0
		F	ost-Closure	Subtotal	\$688,069

Notes:

Start Date For Financial Calculations is March 1, 2025. 2024 was the third year of post-closure period.

Louisa Generating Station West (Closed) CCR Monofill 30-Year Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	27	\$191,352
2	Cap and vegetative cover maintenance.	Annual	\$7,087	27	\$191,352
3	Drainage and erosion control system maintenance.	Annual	\$2,835	27	\$76,541
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	27	\$38,270
	Well Abandonment	Well (one time)	\$837	8	\$6,696
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$6,656	54	\$359,424
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	27	\$470,016
8	Leachate control systems maintenance.	Annual	\$0	27	\$0
9	Leachate management, transportation, and disposal.	Annual	\$0	27	\$0
10	Leachate control systems performance evaluations and reports.	Annual	\$0	27	\$0
11	Facility inspections and reports.	Annual	\$5,670	27	\$153,082
12	Engineering and technical services.	Annual	\$14,174	27	\$382,705
13	Legal, financial, and administrative services.	Annual	\$14,174	27	\$382,705
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	27	\$382,705
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0

Post-Closure Subtotal \$2,634,849

Notes:

Start Date For Financial Calculations is March 1, 2025. 2024 was the third year of post-closure period.

Post-Closure Subtotal \$1,295,961

Louisa Generating Station East (Active) CCR Monofill Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	SURE				
1	Closure and Post-Closure Plan (C/PC) document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$10.76	5,000	\$53,797
	Coal Combustion Residue (CCR) Grading	CY	\$5.08	10,000	\$50,850
3	Drainage control culverts, piping, and structures.	Lump	\$50,683	1	\$50,683
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap Earthen construction.	CY	\$13.38	8,067	\$107,959
	60-mil HDPE and drainage Layer	SF	\$4.14	435,600	\$1,802,301
6	Cap vegetation soil placement.	CY	\$16.76	1,613	\$27,037
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$104,631
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	12	\$69,912
8	Monitoring well and piezometer modifications.	Lump	\$0	0	\$0
9	Leachate system cleanout and extraction well modifications.	Lump	\$ 0	0	\$0
10	Monitoring well installations and abandonments.	Lump	\$0	0	\$0 \$2.000
11	Facility modifications to effect closed status.	Lump	\$3,293	1	\$3,293 \$340,076
12	Engineering and technical services (percent of earthwork).	Percent	15%	1 1	\$340,076 \$70,871
13	Legal, financial, and administrative services.	Lump	\$70,871 \$70,871	1	\$70,871 \$70,871
14	Closure compliance certifications and documentation.	Lump			φ/0,0/1
1 =	Carractive measures for groundwater	Lumn	ΩΦ	Λ	0.2
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0
		Lump		0 _ e Subtotal	\$0 \$2,825,987
10 YE	AR POST CLOSURE (CURRENT PERMIT)	·	Closure	- Subtotal	\$2,825,987
10 YE	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance.	Annual	Closure \$7,087	Subtotal	\$2,825,987 \$70,871
10 YE 1 2	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance.	Annual Annual	Closure \$7,087 \$7,087	- Subtotal 10 10	\$2,825,987 \$70,871 \$70,871
10 YE 1 2 3	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance.	Annual Annual Annual	\$7,087 \$7,087 \$2,835	- Subtotal 10 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348
10 YE 1 2 3 4	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance.	Annual Annual	Closure \$7,087 \$7,087	- Subtotal 10 10	\$2,825,987 \$70,871 \$70,871
10 YE 1 2 3	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance.	Annual Annual Annual Annual	\$7,087 \$7,087 \$2,835 \$0	10 10 10 10 0	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0
10 YE 1 2 3 4	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs	Annual Annual Annual Annual Annual	\$7,087 \$7,087 \$7,087 \$2,835 \$0 \$1,417	10 10 10 10 0	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174
10 YE 1 2 3 4 5	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment	Annual Annual Annual Annual Annual Well (one time)	\$7,087 \$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837	10 10 10 10 0 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556
10 YE 1 2 3 4 5	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling.	Annual Annual Annual Annual Annual Well (one time) Semiannual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680	10 10 10 10 0 10 15 20	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600
10 YE 1 2 3 4 5	General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408	10 10 10 10 0 10 15 20	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080
10 YE 1 2 3 4 5	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports. Leachate control systems maintenance.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408 \$6,217	10 10 10 10 0 10 15 20 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080 \$62,172
10 YE 1 2 3 4 5	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports. Leachate control systems maintenance. Leachate management, transportation, and disposal.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual Annual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408 \$6,217 \$19,006	10 10 10 10 0 10 15 20 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080 \$62,172 \$190,060
10 YE 1 2 3 4 5	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports. Leachate control systems maintenance. Leachate control systems performance evaluations and reports.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual Annual Annual Annual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408 \$6,217 \$19,006 \$3,730	10 10 10 10 0 10 15 20 10 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080 \$62,172 \$190,060 \$37,303
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10 YE 1 2 3 4 5 6 7 8 9 10 11 12	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports. Leachate control systems maintenance. Leachate management, transportation, and disposal. Leachate control systems performance evaluations and reports. Facility inspections and reports. Engineering and technical services.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual Annual Annual Annual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408 \$6,217 \$19,006 \$3,730 \$5,670 \$14,174	10 10 10 10 0 10 15 20 10 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080 \$62,172 \$190,060 \$37,303
10 YE 1 2 3 4 5 6 7 8 9 10 11 12 13	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports. Leachate control systems maintenance. Leachate management, transportation, and disposal. Leachate control systems performance evaluations and reports. Facility inspections and reports. Engineering and technical services. Legal, financial, and administrative services.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual Annual Annual Annual Annual Annual Annual Annual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408 \$6,217 \$19,006 \$3,730 \$5,670	10 10 10 10 0 10 15 20 10 10 10 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080 \$62,172 \$190,060 \$37,303 \$56,697 \$141,742 \$141,742
10 YE 1 2 3 4 5 6 7 8 9 10 11 12	EAR POST CLOSURE (CURRENT PERMIT) General site facilities, access roads, and fencing maintenance. Cap and vegetative cover maintenance. Drainage and erosion control system maintenance. Groundwater to waste separation systems maintenance. Groundwater and surface water monitoring systems maintenance. Annual Allowance for Repairs Well Abandonment Groundwater/surface water quality gauging and sampling. Groundwater/surface water evaluations and reports. Leachate control systems maintenance. Leachate management, transportation, and disposal. Leachate control systems performance evaluations and reports. Facility inspections and reports. Engineering and technical services.	Annual Annual Annual Annual Annual Well (one time) Semiannual Annual	\$7,087 \$7,087 \$2,835 \$0 \$1,417 \$837 \$7,680 \$17,408 \$6,217 \$19,006 \$3,730 \$5,670 \$14,174 \$14,174	10 10 10 10 0 10 15 20 10 10 10 10 10	\$2,825,987 \$70,871 \$70,871 \$28,348 \$0 \$14,174 \$12,556 \$153,600 \$174,080 \$62,172 \$190,060 \$37,303 \$56,697 \$141,742

Notes:

Post-Closure Subtotal \$3,862,770

Louisa Generating Station East (Active) CCR Monofill 30-Year Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	SURE				
1	Closure and Post-Closure Plan (C/PC) document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$10.76	5,000	\$53,797
	Coal Combustion Residue (CCR) Grading	CY	\$5.08	10,000	\$50,850
3	Drainage control culverts, piping, and structures.	Lump	\$50,683	1	\$50,683
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap Earthen construction.	CY	\$13.38	8,067	\$107,959
	60-mil LLDPE and drainage Layer	SF	\$4.14	435,600	\$1,802,301
6	Cap vegetation soil placement.	CY	\$16.76	1,613	\$27,037
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$104,631
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	12	\$69,912
8	Monitoring well and piezometer modifications.	Lump	\$0	0	\$0
9	Leachate system cleanout and extraction well modifications.	Lump	\$0	0	\$0
10	Monitoring well installations and abandonments.	Lump	\$0	0	\$0
11	Facility modifications to effect closed status.	Lump	\$3,293	1	\$3,293
12	Engineering and technical services (percent of earthwork).	Percent	15%	1	\$340,076
13	Legal, financial, and administrative services.	Lump	\$70,871	1	\$70,871
14	Closure compliance certifications and documentation.	Lump	\$70,871	1	\$70,871
15	Corrective measures for groundwater.	Lump	\$0	0 -	<u>\$0</u>
			Closure	Subtotal	\$2,825,987
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	30	\$212,614
2	Cap and vegetative cover maintenance.	Annual	\$7,087	30	\$212,614
3	Drainage and erosion control system maintenance.	Annual	\$2,835	30	\$85,045
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.		** **		4.0.00
	Annual Allowance for Repairs	Annual	\$1,417	30	\$42,523
_	Well Abandonment	Well (one time)	\$837	15	\$12,556
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,680	60	\$460,800
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	30	\$522,240
8	Leachate control systems maintenance.	Annual	\$6,217	30	\$186,516
9	Leachate management, transportation, and disposal.	Annual	\$19,006	30	\$570,180
10	Leachate control systems performance evaluations and reports.	Annual	\$3,730	30	\$111,910
11	Facility inspections and reports.	Annual	\$5,670	30	\$170,091
12	Engineering and technical services.	Annual	\$14,174	30	\$425,227
13	Legal, financial, and administrative services.	Annual	\$14,174	30	\$425,227
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	30	\$425,227
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0

Notes:

Post-Closure Subtotal \$5,567,718

Walter Scott, Jr. Energy Center CCR Monofill Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	SURE				
1	Closure and Post-Closure Plan (C/PC) document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$9.21	5,000	\$46,066
	Coal Combustion Residue (CCR) Grading	CY	\$14.73	15,000	\$220,950
3	Drainage control culverts, piping, and structures.	Lump	\$0	0	\$0
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap construction.	acres	\$255,501	60	\$15,330,085
6	Cap vegetation soil placement (included line 5).				
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$779,855
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	65	\$378,688
8	Monitoring well and piezometer modifications.	Lump	\$0	0	\$0
9	Leachate system cleanout and extraction well modifications.	Lump	\$0	0	\$0
10	Monitoring well installations and abandonments.	Lump	\$0	0	\$0
11	Facility modifications to effect closed status.	Lump	\$3,293	1	\$3,293
12	Engineering and technical services (percent of earthwork).	Percent	15%	1	\$2,513,347
13	Legal, financial, and administrative services.	Lump	\$70,871	1	\$70,871
14	Closure compliance certifications and documentation.	Lump	\$70,871	1	\$70,871
15	Corrective measures for groundwater.	Lump	\$0	0 -	\$0
			Closure	e Subtotal	\$19,487,732
	AR POST CLOSURE (CURRENT PERMIT)		4- 44-		470.074
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	10	\$70,871
2	Cap and vegetative cover maintenance.	Annual	\$7,087	10	\$70,871
3	Drainage and erosion control system maintenance.	Annual	\$2,835	10	\$28,348
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.		04.447	40	044474
	Annual Allowance for Repairs	Annual	\$1,417	10	\$14,174
_	Well Abandonment	Well (one time)	\$850	32	\$27,215
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,168	20	\$143,360 \$174,080
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	10	\$174,080 \$174,080
8	Leachate control systems maintenance.	Annual	\$6,872	10	\$174,080 \$4,326,102
9	Leachate management, transportation, and disposal.	Annual	\$432,610	10 10	\$4,326,102 \$56,692
10	Leachate control systems performance evaluations and reports.	Annual	\$5,669	10	\$56,697
11	Facility inspections and reports.	Annual	\$5,670		
12	Engineering and technical services.	Annual	\$14,174	10 10	\$141,742 \$141,742
13	Legal, financial, and administrative services.	Annual Annual	\$14,174 \$14,174	10	\$141,742 \$141,742
14	Financial assurance, accounting, audits, and reports.		\$14,174 \$0	0	\$141,742 \$0
15	Corrective measures for groundwater.	Lump	φυ	٠.	ΨΟ

Notes:

Walter Scott, Jr. Energy Center CCR Monofill Closure and 30-Year Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	SURE				
1	Closure and Post-Closure Plan (C/PC) document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$9.21	5,000	\$46,066
	Coal Combustion Residue (CCR) Grading	CY	\$14.73	15,000	\$220,950
3	Drainage control culverts, piping, and structures.	Lump	\$0	0	\$0
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap construction.	acres	\$255,501	60	\$15,330,085
6	Cap vegetation soil placement (included line 5).				
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$779,855
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	65	\$378,688
8	Monitoring well and piezometer modifications.	Lump	\$0	0	\$0
9	Leachate system cleanout and extraction well modifications.	Lump	\$0	0	\$0
10	Monitoring well installations and abandonments.	Lump	\$0	0	\$0
11	Facility modifications to effect closed status.	Lump	\$3,293	1	\$3,293
12	Engineering and technical services (percent of earthwork).	Percent	15%	1	\$2,513,347
13	Legal, financial, and administrative services.	Lump	\$70,871	1	\$70,871
14	Closure compliance certifications and documentation.	Lump	\$70,871	1	\$70,871
15	Corrective measures for groundwater.	Lump	\$0	0 -	\$0
			Closure Subtotal		\$19,487,732
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	30	\$212,614
2	Cap and vegetative cover maintenance.	Annual	\$7,087	30	\$212,614
3	Drainage and erosion control system maintenance.	Annual	\$2,835	30	\$85,045
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				* 40 5 00
	Annual Allowance for Repairs	Annual	\$1,417	30	\$42,523
_	Well Abandonment	Well (one time)	\$850	32	\$27,215
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,168	60	\$430,080
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	30	\$522,240
8	Leachate control systems maintenance.	Annual	\$6,872	30	\$206,158
9	Leachate management, transportation, and disposal.	Annual	\$310,246	30	\$9,307,392
10	Leachate control systems performance evaluations and reports.	Annual	\$5,669	30	\$170,076
11	Facility inspections and reports.	Annual	\$5,670	30	\$170,091
12	Engineering and technical services.	Annual	\$14,174	30 30	\$425,227 \$425,227
13	Legal, financial, and administrative services.	Annual	\$14,174	30 30	\$425,22 <i>1</i> \$425,227
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174 \$0	30 0	\$425,22 <i>1</i> \$0
15	Corrective measures for groundwater.	Lump	ΦΟ	٠ -	φυ

Post-Closure Subtotal \$12,661,730

Notes:

Attachment B

Inflation Factor



GOVERNOR, KIM REYNOLDS
LT. GOVERNOR, CHRIS COURNOYER

DIRECTOR, KAYLA LYON

Landfill Financial Assurance Cost Estimates Adjustments for Inflation January 30, 2025

As part of the financial assurance requirements for closure and post-closure of sanitary landfills [lowa Code sections 455B.304(8) and 455B.306(9)], the owner or operator is required to submit to the lowa Department of Natural Resources (DNR) a detailed written estimate in current dollars, certified by an lowa-licensed professional engineer, of the cost of hiring a third party to close and/or conduct post-closure care for a sanitary landfill [lowa Administrative Code 567 Chapters 103, 113, 114 and 115].

If costs for the closure and post-closure line items are not recalculated using actual costs during any year, the cost estimates must be adjusted for inflation.

As of January 30, 2025, the Inflation Factor for this year's Financial Assurance Reports is 1.024

Example: Cost Estimate Adjustment Using January 30, 2025 Inflation Factor

Prior Year's Financial Assurance Cost Estimate \$2,000,000
Inflation Factor x 1.024
Current Year Financial Assurance Cost Estimate adjusted for inflation \$2,048,000

Inflation Factor Source

The inflation factor was calculated using <u>Table 1.1.9</u>., Implicit Price Deflators for Gross Domestic Product, from the U.S. Department of Commerce, Bureau of Economic Analysis.

2024 4th quarter implicit price deflator: 126.219
2023 4th quarter implicit price deflator: 123.241 = 1.024 Inflation Factor

Iowa DNR Financial Assurance Contact

Mary Klemesrud
Iowa Department of Natural Resources
6200 Park Avenue, Ste 200
Des Moines, IA 50321
515-802-8835
mary.klemesrud@dnr.iowa.gov



11228 Aurora Avenue Des Moines, Iowa 50322-7905 United States www.ghd.com

Our reference: 12574984-LTR-11

March 07, 2025

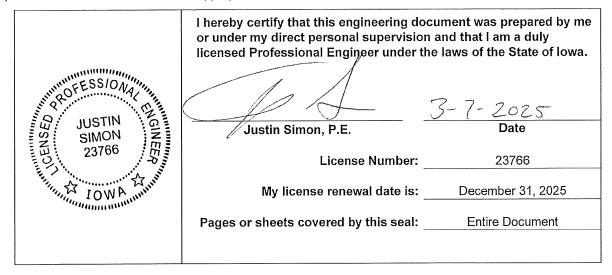
Mr. Josh Mohr Environmental Director MidAmerican Energy Company 4299 Northwest Urbandale Drive Urbandale, Iowa 50322

Coal Combustion Residual Monofills - Asset Retirement Obligations

Dear Mr. Mohr:

1. Introduction and Certification

GHD prepared this letter and attachments to provide MidAmerican Energy Company (MidAmerican) with cost estimates for closure and post-closure of coal combustion residuals (CCR) Monofills (Monofills). These cost estimates address the Walter Scott, Jr. Energy Center (WSEC) CCR Monofill in Council Bluffs, Iowa; Louisa Generating Station (LGS) CCR Monofill in Muscatine, Iowa; and three CCR Monofill areas (Neal North Closed, Neal North Active, and Neal South) at the George Neal Energy Center in Salix, Iowa. The estimates were initially developed in accordance with the Financial Assurance requirements of Chapter 567—103.3, Iowa Administrative Code (IAC) for submittal to the Iowa Department of Natural Resources (IDNR) but have been adjusted to estimate closure at the end of the currently-permitted lifetime rather than at the most expensive point in closure. This serves as the appropriate timeframe for asset retirement obligations (AROs).



1.1 Estimate Structure

General information about the current and projected conditions at the Monofills is provided in Section 2. Details in this letter are organized to include the components listed in subparagraphs 567—103.3(3)c(6) and 103.3(4)c(6), IAC. For each of the components listed, information is provided in Sections 3 and 4 of this letter to support the estimate.

1.2 Estimate Basis

The cost estimates have been prepared to address closure of the Monofills at the end of their permitted lifetime. The scope of the cost estimates only addresses the areas permitted for CCR disposal as of March 1, 2025. For example, at the LGS East Monofill, only Cells 1 through 3 are permitted for disposal although future cells are planned.

GHD prepared the estimates using several sources of data, including bid information for earthwork projects; verbal prices received from service providers; industry standard values; vendor prices lists; and projections for engineering or design services. The cost estimates are provided in 2025 dollars and are summarized in Table 1; supporting data are provided in Attachment A. Significant variables for future comparison include changes to permit requirements and changes to CCR production and recycling rates.

The format of these estimates, unit costs, and approach follows the previously-developed estimates for 567—103.3 IAC requirements, with the exception that a post-closure period of 30 years has been applied (except for the Neal North Closed Monofill), consistent with United States Environmental Protection Agency's (USEPA's) final rules for Disposal of CCRs from Electric Utilities (40 CFR Parts 257 and 261). The Neal North Closed Monofill has a closure period estimated at 10 years because it permitted by the State of Iowa and not currently subject to the federal CCR Rule.

1.3 **2025 Updates**

Significant changes from the 2024 evaluations include:

- An inflation factor of 1.024 has been applied to unit costs. The inflation factor is calculated using the gross domestic product implicit price deflator as required for the IDNR closure estimates. Inflation factor calculation information is provided in Attachment B.
- Lifetimes for Neal North, LGS, and WSEC Monofills have been updated based on the 2024 CCR placement volumes and recent filling rates.
- For the Neal South Monofill, closed in 2019, the number of years remaining of post-closure has been reduced by 1.
- For the Neal North Closed Monofill, closed in 2010, but only permitted independently in 2021, the number of years remaining of post-closure has been reduced by 1.
- For the LGS West (closed) Monofill where the closure period started in 2022, the number of remaining years remaining of post-closure has been reduced by 1.
- For the Neal South closed Monofill, Corrective Measures have been updated to an annual cost and reduced to reflect the work completed to date.

1.4 2024 Placement Totals

The tonnage of material deposited in each Monofill, less materials removed for beneficial use in 2024, is as follows:

- WSEC Monofill, 208,712 tons placed
- LGS Monofill, 44,201 tons placed
- Neal North Monofill, 23,588 tons placed

2. Site Conditions

The Monofills included in this estimate are to be covered with a membrane cap. It is assumed MidAmerican will continue to complete partial capping activities as final grades are achieved. This has historically been completed at all three locations but has not yet been initiated on the currently active fill areas at Neal North or LGS.

2.1 WSEC Monofill

The WSEC Monofill is currently permitted for approximately 88 acres of Monofill footprint (Cells 1, 2, 3N, 3S, 4, 5, 6, 7, 8, and 9). The WSEC Monofill is a composite-lined facility. The final grades of the WSEC Monofill side slopes are up to 25 percent. The currently permitted WSEC Monofill is expected to reach capacity in 2048. Expansion cells or additional fill areas will likely be developed prior to closure.

2.2 LGS East (Active) Monofill

The LGS East Monofill is constructed with composite-lined cells. Cell 1 was completed in 2018 and Cells 2 and 3 were completed in 2019. The LGS East Monofill footprint is 11 acres.

The permitted capacity of the LGS East Monofill areas would last until 2025. An expansion project is currently in the bid phase and is planned to be completed prior to reaching permitted capacity.

2.3 LGS West (Closed) Monofill

The LGS West Monofill is in a bermed area with a footprint of approximately 34 acres and was closed in 2020. The LGS West Monofill was permitted independently of the LGS East Monofill in 2021. The LGS East Monofill is subject to the Federal CCR Rule. The first year of post-closure care is 2022 due to the permitting timeframe for separation from the LGS East Monofill.

2.4 Neal South Monofill

The Neal South Monofill covers approximately 32 acres. A composite cover was installed in 2018 including a 40-mil plastic liner with substantial construction completed in January 2019. The Neal South Monofill is closed, and closure costs are no longer applicable.

2.5 Neal North Active Monofill

The Neal North Active Monofill consists of composited-lined Cells 1 and 2 (13.6 acres). A total of three composite-lined cells are currently approved for construction at Neal North with a capacity projected to allow disposal until 2058.

2.6 Neal North Closed Monofill

The Neal North Closed Monofill consists of east and west fill areas (51 acres) where closure with an earthen cover system was completed in 2010. The Neal North Closed Monofill is regulated by the lowa Department of Natural Resources and does not currently fall under the federal CCR rule. The first year of post-closure is considered 2021 because the closed monofill areas were previously included in the same Operating Permit as the Neal North Active Monofill.

3. Closure Costs

The required components of the closure cost estimates listed in subparagraph 567—103.3(3)c(6), IAC are presented below. Closure costs no longer apply to the Neal South Monofill and the Neal North Closed Monofill as closure construction is complete for these facilities.

3.1 Closure and Post-Closure Plan Document Revisions

These costs were estimated to be the same for WSEC, LGS, and Neal North Active Monofills. The scope of this component of the cost estimate includes a terrestrial survey, cap construction drawings, and closure and post-closure plan revisions.

3.2 Site Preparation, Earthwork, and Final Grading

Site grading and preparation can include consolidating CCR, modifying existing temporary capping, or associated site and site access grading. For this component of the cost estimate, GHD has assumed no off-site material will be brought on site and the cost components consist of excavating and recompacting material.

3.3 Drainage Control Culverts, Piping, and Structures

The actual drainage control culverts, piping, and structures would be evaluated at the time a final cap design is created. Currently, there are no calls for drainage piping or structures in the closure plans that would not have been installed during cell construction and operation.

3.4 Erosion Control Structures, Sediment Ponds, and Terraces

Erosion control structures, sediment ponds, and terraces will be determined during a final capping design. Stormwater terracing and channels are used in the current design for the Monofill caps. Costs for construction of the terraces and cap channels are included in the cap construction cost since much of the infrastructure will be installed during partial capping activities prior to closure.

3.5 Final Cap Construction

The proposed capping system at all three Monofills incorporates a geomembrane to limit permeability. The alternative cap at WSEC and the East LGS Monofill includes 6 inches of recompacted clay overlain by 60-mil high-density polyethylene (HDPE) geomembrane and drainage composite, overlain by a 12-inch topsoil layer. The proposed closure cap at the Neal North Active Monofill did not incorporate a membrane prior to a 2021 Operating Permit renewal but now includes a 40-mil linear low density (LLDPE) geomembrane, drainage layer, 18-inch layer of protective soil and a 6-inch topsoil layer. For Neal North, the earthen materials are available on-site or from adjacent parcels.

3.6 Cap Vegetation Soil Placement

It is assumed all topsoil for the vegetative soil layer will be imported for LGS and WSEC. For Neal North, local borrow is likely feasible based on a 2018 investigation of MidAmerican-owned parcels.

3.7 Cap Seeding, Mulching, and Fertilization

The same per-acre cost is assumed for the Monofill sites to address seeding, mulching, fertilizing, and establishment of vegetation on the final cap.

3.8 Monitoring Well and Piezometer Modifications

The monitoring well network at the four Monofill sites should not need modifications to accommodate capping activities because adequate monitoring networks are already installed or will be installed as part of any future expansion construction.

3.9 Leachate System Cleanout and Extraction Well Modifications

The WSEC, Neal North Active, and LGS East Monofills have leachate collection systems; however, the leachate extraction and clean-out piping are accessible outside the cells and no modifications to the piping are anticipated as part of closure activities.

3.10 Monitoring Well Installations and Abandonments

It is not anticipated that additional monitoring wells will be required as part of closure activities because an approved monitoring network is in place. Although some wells may be abandoned at the time of closure, it is more likely all surrounding monitoring wells will remain until the end of the post-closure period, 30 years after closure. Thus, no costs for new monitoring well installation or abandonment are included in the closure cost estimate.

3.11 Facility Modifications to Affect Closed Status

Facility modifications to affect closed status is assumed to include updating of signage to indicate the Monofill is closed and securing gates as necessary.

3.12 Engineering and Technical Services

Engineering and technical services during closure activities include construction oversight, documentation, and field testing. Since the scope of these activities is tied to the amount of earthwork, costs are calculated as a percentage of the estimated cost for completion of closure construction activities.

3.13 Legal, Financial, and Administrative Services

The scope of third-party legal, financial, and administrative services required to complete closure activities will vary by the entity, but includes adding a deed notation that the property was used as a CCR Monofill. To account for these costs, a uniform value has been applied to each Monofill project.

3.14 Closure Compliance Certifications and Documentation

The scope of closure compliance certifications and documentation includes providing the IDNR with assurance that the closure and construction activities have been completed in compliance with the permit. Documentation will likely include test results, construction photographs, and a signed engineer's statement attesting to completion of the closure activities. This category of the cost estimate is also expected to include updates to the IDNR during construction activities.

3.15 Corrective Measures for Groundwater

Under the federal CCR Rule, certain groundwater conditions may require implementation of corrective measures. None of the operating Monofills (Neal North Active, WSEC or LGS East) currently require corrective measures. The closed LGS West Monofill also does not require corrective measures, however, corrective measures have been implemented for the closed Neal South Monofill.

4. Post-Closure Costs

The required components of the post-closure cost estimates listed in subparagraph 567—103.3(4)c(6), IAC are presented below. The post-closure period is assumed to be 30 years (except for the Neal North Closed Monofill) to reflect federal regulations (40 CFR 257.104). 2025 represents year 7 of post-closure of the Neal South Monofill (including 2025, there are 24 years of the post closure period), year 5 of post-closure for the Neal North Closed Monofill (6 years remaining of post-closure period), and year 4 of post closure for the LGS West Monofill (27 years of post-closure period remaining).

4.1 General Site Facilities, Access Roads, and Fencing Maintenance

During the post-closure period, site access roads must be maintained to permit cap maintenance. Site control through fencing must also be maintained. The amount of maintenance required will vary from site to site and is dependent on weather and adjacent site activities. A maintenance allowance has been allotted for each year of the post-closure period; however, the actual annual maintenance activities and costs are expected to vary.

4.2 Cap and Vegetative Cover Maintenance

Erosion of the cap must be monitored during the post-closure period and damage repaired. An allowance has been made for annual repair; however, the scope of maintenance activities will be highly dependent on-site conditions and activities.

4.3 Drainage and Erosion Control System Maintenance

Maintenance of a drainage and erosion control system may include removing soil or vegetation from drainageways, replacing riprap, or other erosion control methods. As with other maintenance activities, the actual scope of required work will be highly variable and a maintenance allowance has been made in the cost estimates.

4.4 Groundwater-to-Waste Separation Systems Maintenance

4.4.1 WSEC Monofill

During construction of Cells 1 and 2 at the WSEC Monofill, high groundwater conditions were observed that are believed to be anomalous. The IDNR stated if the high groundwater conditions were not anomalous, then MidAmerican would have to complete active measures to maintain the minimum 5-foot separation distance between the CCR in the Monofill and high groundwater elevation. The base was raised in the design of subsequent cells. At this time, it is not anticipated any active system will be required to maintain the groundwater-to-waste separation distance at the WSEC Monofill.

4.4.2 Neal North Active, Neal North Closed, Neal South, LGS East, and LGS West Monofills

Based on site conditions at these facilities, no costs are allocated for maintenance or operation of a groundwater-to-waste separation system.

4.5 Groundwater and Surface Water Monitoring Systems Maintenance

Maintenance of monitoring wells may include installation of replacement wells, replacement of protective casings, grading around wells, or surveying. To account for the possibility of these maintenance activities, an annual allowance has been made in the cost estimate. There is no surface water sampling requirement in the current IDNR-approved monitoring networks for any of the listed facilities.

At the conclusion of the post-closure period, monitoring wells will be abandoned. Costs for well abandonment at the end of the post-closure period are included in another component of the cost estimate.

For the Neal North Closed Monofill, it is assumed that monitoring wells will remain in place after the postclosure period because they may continue to provide valuable data to other adjacent or overlapping monitoring works. The annual allowance for monitoring well repairs at the Neal North Closed Monofill is also significantly less because much of the network is associated with other monitoring networks where repair costs are accounted for. For the 2025 estimates, 3 additional monitoring wells were added to the total for the WSEC Monofill.

4.6 Groundwater and Surface Water Quality Monitoring and Reports

Annual groundwater sampling and reporting are required during the post-closure period. GHD has estimated this cost using current sampling and reporting costs and to reflect monitoring of both the existing and future Monofill areas at LGS.

Monitoring programs for all four Monofills have been amended in the operating permit to reflect the federal monitoring requirements. Post-closure groundwater monitoring will be conducted semiannually.

4.7 Groundwater Monitoring Systems Performance Evaluations and Reports

Evaluations of the groundwater monitoring systems are included in the annual water quality monitoring report and no additional costs are allocated.

4.8 Leachate Control Systems Maintenance

The WSEC, Neal North Active, and LGS East Monofills have leachate collection systems that will remain in operation during closure and post-closure. Video logging of the collection and extraction pipes at WSEC has shown no cleaning efforts are required after over a decade of operation. Due to the nature of the CCR, it is anticipated some mineral scaling may occur, but not to the point of requiring significant cleaning due to low quantities of leachate and large, 8-inch-diameter laterals. As operational data become available in future years, these assumptions may be revised.

The small-scale leachate collection system at Neal South is anticipated to remain in place during a portion of the closure period but have minimal operation requirements.

The LGS West Monofill and Neal North Closed Monofill do not include a leachate control system.

4.9 Leachate Management, Transportation, and Disposal

4.9.1 WSEC Monofill

Upon closure, there will be approximately 88 acres requiring leachate management. An annual allowance has been made for costs associated with extraction, transportation, and treatment of 1,500,000 gallons of leachate. The City of Council Bluffs Wastewater Treatment Plant, located north of the Monofill, will accept the leachate.

4.9.2 Neal North Monofill

Upon closure, Cells 1, 2, and 3 will require leachate management. In 2018, a leachate pond was constructed at Neal North. The estimate reflects hauling 500,000 gallons of leachate to the City of Sioux City Wastewater Treatment Plant annually.

4.9.3 Neal South Monofill

A small-scale leachate collection system is currently in use at the Neal South Monofill. For the purposes of estimating ongoing post-closure costs, it is assumed the system will be abandoned prior to final closure. Costs have been included for collecting and hauling leachate to the Neal North leachate pond and for abandonment in place of the collection system.

4.9.4 LGS East Monofill

The LGS East Monofill includes a leachate collection system and thus, costs are included for managing leachate at LGS.

4.10 Leachate Control Systems Performance Evaluations and Reports

An annual report of leachate production and management system performance is required during the post-closure period. The data for assessment of the control system would be acquired during the leachate management, transportation, and disposal operations. Additional costs are allocated to prepare the annual leachate system performance evaluation.

4.11 Facility Inspections and Reports

An annual engineering inspection of the completed cap is required. The engineering inspection will be documented in a report to the IDNR. The inspection typically consists of visual observation of the cover and noted apparent deficiencies in the cap thickness, erosion patterns, or areas where vegetation is not established.

4.12 Engineering and Technical Services

An annual allowance for engineering and technical services has been made in the cost estimate. The scope of engineering services during the post-closure period will likely be limited to support for any permit modifications or changes to erosion control features. Additional services such as groundwater sampling or the annual engineering inspection are included in other components of the cost estimate.

4.13 Legal, Financial, and Administrative Services

The scope of third-party legal, financial, and administrative services required to complete closure activities will vary by the entity. To account for these costs, a uniform value has been applied to each of the four Monofill projects.

4.14 Financial Assurance, Accounting, Audits, and Reports

The costs of third-party financial assurance, accounting, audits, and reports are difficult to assess because the requirements may vary from site to site. To account for these costs, a uniform value has been applied for each year of the post-closure period.

4.15 Corrective Measures for Groundwater

Under the federal CCR Rule, certain groundwater conditions may require implementation of corrective measures. The Neal South Monofill, which is in the post-closure period, was identified for implementation of

corrective measures. Corrective measures are initiated at the Neal South Monofill in 2020 and the additional noted costs reflect a remaining 3-year period of monitoring and reporting.

Regards,

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JS/LTR-11

Encl.

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Tables

Table 1

Summary of Asset Retirement Obligations
MidAmerican Energy Company
Coal Combustion Residue Monofills
March 2025

	NN Active	NN Active NN Closed Neal South	Neal South	WSEC	LGS-West LGS-East	LGS-East	TOTAL
Closure Year Initiated Post-Closure	2058 Active	Closed 2021	Closed 2019	2048 Active	Closed 2022	2025 Active	
otal Dollars Current Closure Cost Current Post-Closure Cost Total Dollar Value Total (All Four Facilities) Total (All Four Facilities)	\$1,671,000 \$4,548,000 \$6,219,000	\$435,000 \$435,000	\$3,189,000 \$3,189,000	\$9,853,000 \$16,363,000 \$26,216,000	\$2,635,000 \$2,635,000	\$1,558,000 \$3,863,000 \$5,421,000	\$44,115,000

Notes:

Supporting calculations provided on additional sheets.

NN - Neal North WSEC - Walter Scott, Jr. Energy Center. LGS - Louisa Generating Station.

Post-closure costs assume a 30-year post-closure period except for NN Closed.

Attachments

Attachment A

Cost Estimate Supporting Calculations

Neal North Active CCR Monofill ARO Closure and Post-Closure Cost Estimate March 2025

Closure and Post-Closure (C/PC) Plan document revisions. C/PC Plan, Hydrologic Monitoring System Plan (HMSP) Lump \$56,697 1 \$56,697 1 \$56,697 1 \$17,009 1 \$17,009 2 \$17,009 1 \$17,009 2 \$16 preparation, earthwork, and final grading. Grading
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Annual Allowance for Repairs 42,523
Well Abandonment Well (one-time) \$850 33 \$28,065
6 Groundwater/surface water quality gauging and sampling. Semiannual \$6,656 60 \$399,360
7 Groundwater/surface water evaluations and reports. Annual \$23,552 30 \$706,560
8 Leachate control systems maintenance. Annual \$6,948 30 \$208,426
9 Leachate management, transportation, and disposal. Annual \$34,554 30 \$1,036,610
10 Leachate control systems performance evaluations and reports. Annual \$5,669 30 \$170,076
11 Facility inspections and reports. Annual \$5,670 30 \$170,091
12 Engineering and technical services. Annual \$14,174 30 \$425,227
13 Legal, financial, and administrative services. Annual \$14,174 30 \$425,227
14 Financial assurance, accounting, audits, and reports. Annual \$14,174 30 \$425,227
15 Corrective measures for groundwater. Lump \$0 0\$0

Post-Closure Subtotal \$4,547,666

Notes:

Neal North Closed CCR Monofill Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
10 YEA	R POST CLOSURE (CURRENT PERMIT)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	6	\$42,523
2	Cap and vegetative cover maintenance.	Annual	\$7,087	6	\$42,523
3	Drainage and erosion control system maintenance.	Annual	\$2,835	6	\$17,009
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$355	6	\$2,128
	Well Abandonment	Well (one time)	\$0	0	\$0
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,168	12	\$86,016
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	6	\$104,448
8	Leachate control systems maintenance.	Annual	\$0	0	\$0
9	Leachate management, transportation, and disposal.	Annual	\$0	0	\$0
10	Leachate control systems performance evaluations and reports.	Annual	\$0	0	\$0
11	Facility inspections and reports.	Annual	\$5,599	6	\$33,595
12	Engineering and technical services.	Annual	\$5,911	6	\$35,464
13	Legal, financial, and administrative services.	Annual	\$5,911	6	\$35,464
14	Financial assurance, accounting, audits, and reports.	Annual	\$5,911	6	\$35,464
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0
		F	ost-Closure	Subtotal	\$434,635

Notes:

Neal South CCR Monofill ARO Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	24	\$170,091
2	Cap and vegetative cover maintenance.	Annual	\$7,087	24	\$170,091
3	Drainage and erosion control system maintenance.	Annual	\$2,835	24	\$68,036
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	24	\$34,018
	Well Abandonment	Well (one-time)	\$837	52	\$43,527
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$20,480	48	\$983,040
7	Groundwater/surface water evaluations and reports.	Annual	\$18,432	24	\$442,368
8	Leachate control systems maintenance (abandon).	Lump (once)	\$2,433	1	\$2,433
9	Leachate management, transportation, and disposal.	Annual	\$4,867	3	\$14,600
10	Leachate control systems performance evaluations and reports.	Annual	\$1,267	3	\$3,801
11	Facility inspections and reports.	Annual	\$5,670	24	\$136,073
12	Engineering and technical services.	Annual	\$14,174	24	\$340,182
13	Legal, financial, and administrative services.	Annual	\$14,174	24	\$340,182
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	24	\$340,182
15	Corrective measures for groundwater.	Annual	\$33,504	3 _	\$100,513

Post-Closure Subtotal \$3,189,138

Notes:

Louisa Generating Station West (Closed) CCR Monofill ARO Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	27	\$191,352
2	Cap and vegetative cover maintenance.	Annual	\$7,087	27	\$191,352
3	Drainage and erosion control system maintenance.	Annual	\$2,835	27	\$76,541
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	27	\$38,270
	Well Abandonment	Well (one-time)	\$837	8	\$6,696
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$6,656	54	\$359,424
7	Groundwater/surface water evaluations and reports.	Annual	\$17,408	27	\$470,016
8	Leachate control systems maintenance.	Annual	\$0	27	\$0
9	Leachate management, transportation, and disposal.	Annual	\$0	27	\$0
10	Leachate control systems performance evaluations and reports.	Annual	\$0	27	\$0
11	Facility inspections and reports.	Annual	\$5,670	27	\$153,082
12	Engineering and technical services.	Annual	\$14,174	27	\$382,705
13	Legal, financial, and administrative services.	Annual	\$14,174	27	\$382,705
14	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	27	\$382,705
15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0

Post-Closure Subtotal \$2,634,849

Notes:

Louisa Generating Station East (Active) CCR Monofill ARO Closure and Post-Closure Cost Estimate March 2025

Closure and Post-Closure (C/PC) Plan document revisions. C/PC Plan, Hydrologic Monitoring System Plan (HMSP) Lump \$56,697 1 \$56,697 Survey Lump \$17,009 1 \$17,009			Unit	Unit Cost	Quantity	Total
C/PC Plan, Hydrologic Monitoring System Plan (HMSP) Lump \$56,697 1 \$56,697 Survey Lump \$17,009 1 \$17,009 2 Site preparation, earthwork, and final grading. CY \$10.76 5,000 \$53,797 Coal Combustion Residue (CCR) Grading CY \$5.08 3,000 \$15,255 3 Drainage control culverts, piping, and structures. Lump \$50,683 0 \$0 4 Erosion control structures, sediment ponds, and terraces. Lump \$0 0 \$0 5 Final cap construction. CY \$13.38 10,000 \$133,834 60-mil HDPE and drainage Layer SF \$4.14 184,000 \$761,303 6 Cap vegetation soil placement. CY \$16.76 7,000 \$117,310 Mobilization/Appurtenant Work (percent of earthwork) Percent 5% 1 \$54,075 7 Cap seeding, mulching, and fertilization. Acre \$5,826 5 \$29,130 8 Monitoring well and piezometer modifications. Lump \$0 0 \$0	CLOS	URE				
Survey Lump \$17,009 1 \$17,009 2 Site preparation, earthwork, and final grading. Grading CY \$10.76 5,000 \$53,797 Coal Combustion Residue (CCR) Grading CY \$5.08 3,000 \$15,255 3 Drainage control culverts, piping, and structures. Lump \$50,683 0 \$0 4 Erosion control structures, sediment ponds, and terraces. Lump \$0 0 \$0 5 Final cap construction. CY \$13.38 10,000 \$133,834 60-mil HDPE and drainage Layer SF \$4.14 184,000 \$761,303 6 Cap vegetation soil placement. CY \$16.76 7,000 \$117,310 Mobilization/Appurtenant Work (percent of earthwork) Percent 5% 1 \$54,075 7 Cap seeding, mulching, and fertilization. Acre \$5,826 5 \$29,130 8 Monitoring well and piezometer modifications. Lump \$0 0 \$0	1	Closure and Post-Closure (C/PC) Plan document revisions.				
Site preparation, earthwork, and final grading.		C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	. ,
Grading CY \$10.76 5,000 \$53,797 Coal Combustion Residue (CCR) Grading CY \$5.08 3,000 \$15,255 3 Drainage control culverts, piping, and structures. Lump \$50,683 0 \$0 4 Erosion control structures, sediment ponds, and terraces. Lump \$0 0 \$0 5 Final cap construction. CY \$13.38 10,000 \$133,834 60-mil HDPE and drainage Layer SF \$4.14 184,000 \$761,303 6 Cap vegetation soil placement. CY \$16.76 7,000 \$117,310 Mobilization/Appurtenant Work (percent of earthwork) Percent 5% 1 \$54,075 7 Cap seeding, mulching, and fertilization. Acre \$5,826 5 \$29,130 8 Monitoring well and piezometer modifications. Lump \$0 0 \$0		Survey	Lump	\$17,009	1	\$17,009
Coal Combustion Residue (CCR) Grading CY \$5.08 3,000 \$15,255 3 Drainage control culverts, piping, and structures. Lump \$50,683 0 \$0 4 Erosion control structures, sediment ponds, and terraces. Lump \$0 0 \$0 5 Final cap construction. 60-mil HDPE and drainage Layer SF \$4.14 184,000 \$761,303 6 Cap vegetation soil placement. Mobilization/Appurtenant Work (percent of earthwork) Percent 5% 1 \$54,075 7 Cap seeding, mulching, and fertilization. Acre \$5,826 5 \$29,130 8 Monitoring well and piezometer modifications. Lump \$0 0 \$10 \$15,255 \$10,000 \$15,255 \$10,000 \$10 \$15,255 \$10,000 \$10 \$10,000 \$117,310 \$10,000 \$117,310 \$117,310 \$10,000 \$117,310 \$117,310 \$10,000 \$117,310 \$117,310 \$10,000 \$117,310 \$117,310 \$10,000 \$117,310 \$117,31	2	Site preparation, earthwork, and final grading.				
Drainage control culverts, piping, and structures. Erosion control structures, sediment ponds, and terraces. Final cap construction. 60-mil HDPE and drainage Layer Cap vegetation soil placement. Mobilization/Appurtenant Work (percent of earthwork) Cap seeding, mulching, and fertilization. Monitoring well and piezometer modifications. Lump \$0 0 \$10 \$0 \$0 \$133,834 \$10,000 \$133,834 \$261,303 \$361,303 \$4.14 \$4,000 \$761,303 \$5761		Grading			,	
4 Erosion control structures, sediment ponds, and terraces. 5 Final cap construction. 60-mil HDPE and drainage Layer 6 Cap vegetation soil placement. Mobilization/Appurtenant Work (percent of earthwork) 7 Cap seeding, mulching, and fertilization. Monitoring well and piezometer modifications. Lump \$0 0 \$133,834 10,000 \$133,834 10,000 \$761,303 8761,303		Coal Combustion Residue (CCR) Grading	CY	•		
5 Final cap construction. CY \$13.38 10,000 \$133,834 60-mil HDPE and drainage Layer SF \$4.14 184,000 \$761,303 6 Cap vegetation soil placement. CY \$16.76 7,000 \$117,310 Mobilization/Appurtenant Work (percent of earthwork) Percent 5% 1 \$54,075 7 Cap seeding, mulching, and fertilization. Acre \$5,826 5 \$29,130 8 Monitoring well and piezometer modifications. Lump \$0 0 \$0	3	Drainage control culverts, piping, and structures.	Lump			
60-mil HDPE and drainage Layer 6 Cap vegetation soil placement. Mobilization/Appurtenant Work (percent of earthwork) Cap seeding, mulching, and fertilization. Monitoring well and piezometer modifications. SF \$4.14 184,000 \$761,303 \$70,000 \$117,310 \$10,000 \$	4	Erosion control structures, sediment ponds, and terraces.	•			
6 Cap vegetation soil placement. Mobilization/Appurtenant Work (percent of earthwork) 7 Cap seeding, mulching, and fertilization. Monitoring well and piezometer modifications. CY \$16.76 7,000 \$117,310 Percent 5% 1 \$54,075 Acre \$5,826 5 \$29,130 Lump \$0 0 \$0	5	Final cap construction.		•		
Mobilization/Appurtenant Work (percent of earthwork) Percent 5% 1 \$54,075 Cap seeding, mulching, and fertilization. Monitoring well and piezometer modifications. Lump \$0 0 \$0		60-mil HDPE and drainage Layer				
7 Cap seeding, mulching, and fertilization. Acre \$5,826 5 \$29,130 8 Monitoring well and piezometer modifications. Lump \$0 0 \$0	6		CY	•	7,000	
8 Monitoring well and piezometer modifications. Lump \$0 0 \$0		Mobilization/Appurtenant Work (percent of earthwork)	Percent			
6 Workloring Wen and prozentator meanications	7	Cap seeding, mulching, and fertilization.	Acre	,		
	8		Lump	•		
5 Education distance and standard with the medication	9	Leachate system cleanout and extraction well modifications.	Lump	\$0	0	\$0
10 Monitoring well installations and abandonments. Lump \$0 0 \$0	10	Monitoring well installations and abandonments.	Lump	\$0		
11 Facility modifications to effect closed status. Lump \$3,293 1 \$3,293	11	Facility modifications to effect closed status.	Lump		•	
12 Engineering and technical services (percent of earthwork). Percent 15% 1 \$174,705	12	Engineering and technical services (percent of earthwork).	Percent		1	
13 Legal, financial, and administrative services. Lump \$70,871 1 \$70,871	13	Legal, financial, and administrative services.	Lump			
14 Closure compliance certifications and documentation. Lump \$70,871 1 \$70,871	14	Closure compliance certifications and documentation.	Lump	\$70,871		
15 Corrective measures for groundwater. Lump \$0 0\$0	15	Corrective measures for groundwater.	Lump	\$0	0 _	\$0
Closure Subtotal \$1,558,150				Closure	e Subtotal	\$1,558,150
30 YEAR POST CLOSURE	30 YE	AR POST CLOSURE				
1 General site facilities, access roads, and fencing maintenance. Annual \$7,087 30 \$212,614	1	General site facilities, access roads, and fencing maintenance.	Annual			
2 Cap and vegetative cover maintenance. Annual \$7,087 30 \$212,614	2	Cap and vegetative cover maintenance.	Annual			
3 Drainage and erosion control system maintenance. Annual \$2,835 30 \$85,045	3		Annual			
4 Groundwater to waste separation systems maintenance. Annual \$0 0 \$0	4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5 Groundwater and surface water monitoring systems maintenance.	5	Groundwater and surface water monitoring systems maintenance.				
Annual Allowance for Repairs Annual \$1,417 30 \$42,523		Annual Allowance for Repairs		. ,		, ,
Well Abandonment Well (one-time) \$837 15 \$12,556		Well Abandonment	Well (one-time)			. ,
6 Groundwater/surface water quality gauging and sampling. Semiannual \$7,680 60 \$460,800	6	Groundwater/surface water quality gauging and sampling.	Semiannual			
7 Groundwater/surface water evaluations and reports. Annual \$17,408 30 \$522,240	7	Groundwater/surface water evaluations and reports.	Annual			
8 Leachate control systems maintenance. Annual \$6,217 30 \$186,516	8		Annual			
9 Leachate management, transportation, and disposal. Annual \$19,006 30 \$570,180	9	Leachate management, transportation, and disposal.	Annual			. ,
10 Leachate control systems performance evaluations and reports. Annual \$3,730 30 \$111,910	10	Leachate control systems performance evaluations and reports.	Annual			
11 Facility inspections and reports. Annual \$5,670 30 \$170,091	11	Facility inspections and reports.				
12 Engineering and technical services. Annual \$14,174 30 \$425,227	12	Engineering and technical services.				
	13	Legal, financial, and administrative services.	Annual			\$425,227
14 Financial assurance, accounting, audits, and reports. Annual \$14,174 30 \$425,227	14	Financial assurance, accounting, audits, and reports.				
15 Corrective measures for groundwater. Lump \$0 0 \$0	15	Corrective measures for groundwater.	Lump	\$0	0 -	\$0

Post-Closure Subtotal \$3,862,770

Notes:

Post-Closure Subtotal \$16,363,362

Walter Scott, Jr. Energy Center CCR Monofill ARO Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
CLOS	URE				
1	Closure and Post-Closure (C/PC) Plan document revisions.				
	C/PC Plan, Hydrologic Monitoring System Plan (HMSP)	Lump	\$56,697	1	\$56,697
	Survey	Lump	\$17,009	1	\$17,009
2	Site preparation, earthwork, and final grading.				
	Grading	CY	\$9.21	5,000	\$46,066
	Coal Combustion Residue (CCR) Grading	CY	\$14.73	5,000	\$73,650
3	Drainage control culverts, piping, and structures.	Lump	\$0	0	\$0
4	Erosion control structures, sediment ponds, and terraces.	Lump	\$0	0	\$0
5	Final cap construction.	acres	\$255,501	30	\$7,665,043
6	Cap vegetation soil placement (included line 5).				****
	Mobilization/Appurtenant Work (percent of earthwork)	Percent	5%	1	\$389,238
7	Cap seeding, mulching, and fertilization.	Acre	\$5,826	35	\$203,909
8	Monitoring well and piezometer modifications.	Lump	\$ 0	0	\$0 #0
9	Leachate system cleanout and extraction well modifications.	Lump	\$0 \$0	0	\$0 \$0
10	Monitoring well installations and abandonments.	Lump	\$0 #2.202	0	\$0
11	Facility modifications to effect closed status.	Lump	\$3,293 15%	1 1	\$3,293
12	Engineering and technical services (percent of earthwork).	Percent	\$70,871	1	\$1,256,686 \$70,871
13	Legal, financial, and administrative services.	Lump	\$70,871 \$70,871	1	\$70,871 \$70,871
14	Closure compliance certifications and documentation.	Lump	\$70,671 \$0	0	\$70,671 \$0
15	Corrective measures for groundwater.	Lump	φU	٠ -	φυ
			Closure	Subtotal	\$9,853,333
	AR POST CLOSURE				****
1	General site facilities, access roads, and fencing maintenance.	Annual	\$7,087	30	\$212,614
2	Cap and vegetative cover maintenance.	Annual	\$7,087	30	\$212,614
3	Drainage and erosion control system maintenance.	Annual	\$2,835	30	\$85,045
4	Groundwater to waste separation systems maintenance.	Annual	\$0	0	\$0
5	Groundwater and surface water monitoring systems maintenance.	A I	04 447	20	¢40 E00
	Annual Allowance for Repairs	Annual	\$1,417	30 32	\$42,523 \$27,215
_	Well Abandonment	Well (one-time)	\$850	32 60	\$460,800
6	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,680 \$17,408	30	\$522.240
7	Groundwater/surface water evaluations and reports.	Annual Annual	\$17,406 \$6,872	30	\$206,158
8	Leachate control systems maintenance.	Annual	\$432,610	30	\$12,978,305
9	Leachate management, transportation, and disposal.	Annual	\$5,669	30	\$170,076
10	Leachate control systems performance evaluations and reports.	Annual	\$5,609 \$5,670	30	\$170,070
11	Facility inspections and reports.	Annual	\$3,670 \$14,174	30	\$425,227
12	Engineering and technical services.	Annual	\$14,174 \$14,174	30	\$425,227 \$425,227
13	Legal, financial, and administrative services.	Annual	\$14,174 \$14,174	30	\$425,227
14 15	Financial assurance, accounting, audits, and reports. Corrective measures for groundwater.	Lump	\$14,174	0	ψ - 25,227
10	Corrective measures for groundwater.	Lump	ΨΟ	٠ -	Ψ0

Notes:

Attachment B

Inflation Factor





Landfill Financial Assurance Cost Estimates Adjustments for Inflation January 30, 2025

As part of the financial assurance requirements for closure and post-closure of sanitary landfills [lowa Code sections 455B.304(8) and 455B.306(9)], the owner or operator is required to submit to the lowa Department of Natural Resources (DNR) a detailed written estimate in current dollars, certified by an lowa-licensed professional engineer, of the cost of hiring a third party to close and/or conduct post-closure care for a sanitary landfill [lowa Administrative Code 567 Chapters 103, 113, 114 and 115].

If costs for the closure and post-closure line items are not recalculated using actual costs during any year, the cost estimates must be adjusted for inflation.

As of January 30, 2025, the Inflation Factor for this year's Financial Assurance Reports is 1.024

Example: Cost Estimate Adjustment Using January 30, 2025 Inflation Factor

Prior Year's Financial Assurance Cost Estimate \$2,000,000
Inflation Factor x 1.024
Current Year Financial Assurance Cost Estimate adjusted for inflation \$2,048,000

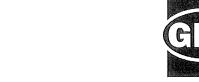
Inflation Factor Source

The inflation factor was calculated using <u>Table 1.1.9</u>., Implicit Price Deflators for Gross Domestic Product, from the U.S. Department of Commerce, Bureau of Economic Analysis.

2024 4th quarter implicit price deflator: 126.219
2023 4th quarter implicit price deflator: 123.241 = 1.024 Inflation Factor

Iowa DNR Financial Assurance Contact

Mary Klemesrud
Iowa Department of Natural Resources
6200 Park Avenue, Ste 200
Des Moines, IA 50321
515-802-8835
mary.klemesrud@dnr.iowa.gov



11228 Aurora Avenue lowa 50322-7905 **United States** www.ghd.com

Our reference: 12574984-LTR-12

March 07, 2025

Mr. Josh Mohr **Environmental Director** MidAmerican Energy Company 4299 Northwest Urbandale Drive Urbandale, Iowa 50322

Coal Combustion Residual Impoundments Closure and Post-Closure Cost Estimates for Permitting

Dear Mr. Mohr:

1. Introduction and Certification

GHD prepared this letter and attachments to provide MidAmerican Energy Company (MidAmerican) with cost estimates for closure and post-closure of inactive coal combustion residuals (CCR) impoundments (Impoundments) in accordance with the Financial Assurance requirements of Chapter 567—103.3, <u>lowa</u> Administrative Code (IAC). These cost estimates address the Louisa Generating Station (LGS) Bottom Ash Impoundment (Permit No. 70-SDP-23-18C), Walter Scott, Jr. Energy Center (WSEC) North-South Impoundment in Council Bluffs, Iowa (Permit #78-SDP-33-16C) and Impoundments 1, 2, 3A, and 3B at the George Neal Energy Center - North in Salix, Iowa (Neal North, Permit #97-SDP-22-16C).

Significant changes from the 2024 evaluations include:

- Application of an inflation factor of 1.024 to unit prices for post-closure care.
- The WSEC North-South Impoundment closure reporting was completed in 2024 which is considered the first year of the closure period.

ENS PROFESSION OF THE PROPERTY I hereby certify that this engineering document was prepared by me or under my direct personal supervision and that I am a duly licensed Professional Engineer under the laws of the State of Iowa. CENSED" Justin Simon, P.E. 23766 License Number: 23766 My license renewal date is: December 31, 2025 AWOI Pages or sheets covered by this seal: Entire Document

1.1 Estimate Structure

General information about the current and projected conditions at the Impoundments is provided in Section 2. Details in this letter are organized to include the components listed in subparagraphs 567-103.3(3)c(6) and 103.3(4)c(6), IAC. For each of the components listed, information is provided in Sections 3 and 4 of this letter to support the estimate.

1.2 Estimate Basis

These cost estimates have been prepared to address closure and post-closure care of the Impoundments in accordance with permit documents. The estimates are to be revised by MidAmerican annually to allow for inflation. At the time of a Permit Amendment, the cost estimates are to be revised. Changes to closure, closure permits, state or federal requirements, or post-closure experiences may affect the future cost estimates.

GHD prepared the estimates using several sources of data, including bid information for earthwork projects; verbal prices received from service providers; industry standard values; vendor price lists, and projections for engineering or design services. The cost estimates are provided in 2025 dollars and are summarized in Table 1; supporting data are provided in Attachment A.

2. Site Conditions

2.1 Neal North Impoundments 1, 2, 3A, and 3B

An updated closure permit was issued by the IDNR on February 18, 2020 that incorporated consolidation of CCR from Impoundments 1, 2, 3A, and 3B. Impoundments 1, 2, and 3A were originally closed in 2016 and 2017; however, the revised closure permit reset the post-closure timeline. In 2022, removal of CCR from Impoundments 1, 2, 3A, and 3B and consolidation of the material above the high-water table level within the footprint of Impoundment 3B was completed in 2022. The post-closure period was initiated in 2023.

A portion of Impoundment 1 was previously closed by removal of CCR and a leachate pond and process water pond were constructed in the space. The leachate and process water ponds are not included in these closure estimates because they are not part of the CCR Impoundment system.

2.2 WSEC North-South Impoundment

The WSEC North-South Impoundment includes approximately 276 acres where the presence of CCR was confirmed. Investigation of other dry portions of the impoundment footprints confirmed the absence of CCR. The impoundments are separated by Pony Creek. To the west of the North Impoundment is the Mosquito Creek levee. The other surrounding perimeter are embankments supporting local access roads. The completed closure plan includes removal and consolidation of CCR from potentially saturated conditions. The recovered CCR and dry-area CCR were consolidated and covered with a 40-mil linear low-density polyethylene (LLDPE) liner and earthen protective surface.

Closure construction was initiated in 2019 and the construction work was completed in 2023. Final documentation and reporting work was completed in 2024 which is considered the first year of the post-closure period.

2.3 LGS Impoundment

The LGS Impoundment formerly consisted of an approximately 30-acre bottom ash impoundment and a 4-acre polishing basin. The polishing basin was removed from service in 2017 and CCR along with underlying liner material was excavated to complete closure by removal. In 2018, closure construction on the LGS bottom ash impoundment was initiated, including grading of CCR and development of closure support structures like drainage channels and a stormwater pond. Closure was completed in 2020 and the post-closure period effectively started in 2021.

3. Closure Costs

Applicable required components of the closure cost estimates listed in subparagraph 567—103.3(3)c(6), IAC are presented below. Closure work at impoundments complete and the post-closure period has started therefore, no closure costs are included. The final step of closure is IDNR acceptance of the WSEC North-South Impoundment closure report and issuance of an updated permit.

4. Post-Closure Costs

The applicable components of the post-closure cost estimates listed in subparagraph 567—103.3(4)c(6), IAC are presented below. The post-closure period is 30 years. The post-closure period for the LGS Impoundment started in 2021; there are 26 years remaining of post-closure care, including 2025. The post closure period for the Neal North Impoundments started in 2024; there are 28 years remaining of post-closure care.

4.1 General Site Facilities, Access Roads, and Fencing Maintenance

During the post-closure period, site access roads must be maintained to permit cover system maintenance. Site control through fencing must also be maintained. The amount of maintenance required will vary from year to year and is dependent on weather and adjacent site activities. A maintenance allowance has been allotted for each year of the post-closure period; however, the actual annual maintenance activities and costs are expected to vary.

4.2 Cap and Vegetative Cover Maintenance

Erosion of the cover system must be monitored during the post-closure period and any damage repaired. An allowance has been made for annual repair; however, the scope of maintenance activities will be highly dependent on-site conditions and activities. This item also includes moving the vegetated cap.

4.3 Drainage and Erosion Control System Maintenance

Maintenance of a drainage and erosion control system may include removing soil or vegetation from drainage ways, replacing riprap, or other erosion control methods. As with other maintenance activities, the actual scope of required work will be highly variable and a maintenance allowance has been made in the cost estimates.

4.4 Groundwater Monitoring Systems Performance Evaluations

Maintenance of monitoring wells may include installation of replacement wells, replacement of protective casings, grading around wells, or surveying. To account for the possibility of these maintenance activities, an annual allowance has been made in the cost estimate.

At the conclusion of the post-closure period, monitoring wells will be abandoned. Costs for well abandonment at the end of the post-closure period are included in this component of the cost estimate. At WSEC and Neal North, it is assumed monitoring wells that are likely to continue to support Monofill monitoring activities will remain after the impoundment post-closure period has ended. Two additional monitoring wells were added for the WSEC impoundments in the current estimate.

4.5 Groundwater and Surface Water Quality Monitoring and Reports

Semiannual groundwater sampling and annual reporting are required during the post-closure period. This estimate assumes the current monitoring network and protocols remain in effect. There is no surface water monitoring included in the current monitoring plans at any of the sites. Neal North impoundments 1, 2, and 3A and WSEC South Impoundment closed by removal may be removed from the monitoring plan prior to 30 years of post-closure monitoring, however, the LGS impoundment and the consolidated CCR in Neal North Impoundment 3B and WSEC North impoundments will be subject to a 30-year post closure monitoring period.

4.6 Facility Inspections and Reports

An annual engineering inspection of the completed cap is required. The engineering inspection will be documented in a report to the IDNR. The inspection typically consists of visual observation of the cover and noted apparent deficiencies in the cap thickness, erosion patterns, or areas where vegetation is not established.

4.7 Engineering and Technical Services

An annual allowance for engineering and technical services has been made in the cost estimate. The scope of engineering services during the post-closure period will likely be limited to support for any permit modifications or changes to erosion control features. Additional services such as groundwater sampling or the annual engineering inspection are included in other components of the cost estimate.

4.8 Legal, Financial, and Administrative Services

The scope of third-party legal, financial, and administrative services required to complete closure activities will vary by the entity. To account for these costs, a uniform value has been applied to each facility.

4.9 Financial Assurance, Accounting, Audits, and Reports

The costs of third-party financial assurance, accounting, audits, and reports are difficult to assess because the requirements may vary from entity to entity. To account for these costs, a uniform value has been applied for each year of the post-closure period.

4.10 Corrective Measures

Under the federal CCR Rule, certain groundwater conditions may require implementation of corrective measures. As of March 1, 2025, corrective measures are underway at the Neal North impoundments and identified as required for the WSEC North-South Impoundment. The final scope of these measures is not determined; costs are estimated for initial delineation and assessment activities (where not already completed) and additional groundwater monitoring and reporting for a period of five years. Some corrective measures have been selected for the Neal North impoundments, but the selection phase has not been reached for WSEC North-South Impoundment.

Regards,

Justin Simon, P.E. Environmental Engineer

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JS/LTR-12

Copy to:

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Tables

Table 1

Summary of Closure/Post-Closure Cost Estimates MidAmerican Energy Company Inactive CCR Impoundments March 2025

	Neal North	WSEC	LGS	TOTAL
Total Dollars				
Current Closure Cost	Closed	Closed	Closed	
Current Post-Closure Cost	\$4,442,000	\$5,675,000	\$3,013,000	
Total Dollar Value Per Facility	\$4,442,000	\$5,675,000	\$3,013,000_	
Tota	al .			\$13.130.000

Notes:

Supporting calculations provided on additional sheets.

WSEC - Walter Scott, Jr. Energy Center, closure completed in 2024 which is considered the start of the closure period.

LGS - Louisa Generating Station, closure completed in 2020 with 2021 considered the start of the closure period. Neal North closure completed in 2022 with 2023 considered the start of the closure period.

Attachments

Attachment A

Cost Estimate Supporting Calculations

Neal North Impoundments Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$12,434	28	\$348,163
2	Cap and vegetative cover maintenance.	Annual	\$14,921	28	\$417,796
3	Drainage and erosion control system maintenance.	Annual	\$8,828	28	\$247,196
4	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	28	\$39,688
	Well Abandonment	Well (one time)	\$840	37	\$31,075
5	Groundwater/surface water quality gauging and sampling.	Semiannual	\$14,336	56	\$802,816
6	Groundwater/surface water evaluations and reports.	Annual	\$34,816	28	\$974,848
7	Facility inspections and reports.	Annual	\$5,691	28	\$159,347
8	Engineering and technical services.	Annual	\$14,174	28	\$396,879
9	Legal, financial, and administrative services.	Annual	\$14,174	28	\$396,879
10	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	28	\$396,879
11	Corrective Measures				
	Delineation and assessment	Lump	\$76,800	1	\$76,800
	Additional annual monitoring and reporting	Annual	\$30,720	5	\$153,600
			Post-Clo	sure Subtotal	\$4,441,966

Notes:

Walter Scott, Jr. Energy Center North-South Impoundment Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$12,434	29	\$360,598
2	Cap and vegetative cover maintenance.	Annual	\$23,277	29	\$675,039
3	Drainage and erosion control system maintenance.	Annual	\$14,921	29	\$432,717
4	Groundwater and surface water monitoring systems maintenance.				
	Annual Allowance for Repairs	Annual	\$1,417	29	\$41,105
	Well Abandonment	Well (one time)	\$840	24	\$20,157
5	Groundwater/surface water quality gauging and sampling.	Semiannual	\$21,504	58	\$1,247,232
6	Groundwater/surface water evaluations and reports.	Annual	\$26,624	29	\$772,096
7	Facility inspections and reports.	Annual	\$11,339	29	\$328,843
8	Engineering and technical services.	Annual	\$21,261	29	\$616,580
9	Legal, financial, and administrative services.	Annual	\$14,174	29	\$411,053
10	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	29	\$411,053
11	Corrective Measures				
	Delineation and assessment	Lump	\$204,800	1	\$204,800
	Additional annual monitoring and reporting	Annual	\$30,720	5	\$153,600
			Post-Cle	osure Subtotal	\$5,674,873

Notes:

Louisa Generating Station Bottom Ash Impoundment Closure and Post-Closure Cost Estimate March 2025

		Unit	Unit Cost	Quantity	Total
30 YE	AR POST CLOSURE (FEDERAL CCR RULE)				
1	General site facilities, access roads, and fencing maintenance.	Annual	\$12,280	26	\$319,272
2	Cap and vegetative cover maintenance.	Annual	\$11,052	26	\$287,344
3	Drainage and erosion control system maintenance.	Annual	\$3,684	26	\$95,781
4	Groundwater and surface water monitoring systems maintenance				
	Annual Allowance for Repairs	Annual	\$1,400	26	\$36,394
	Well Abandonment	Well (one time)	\$840	13	\$10,918
5	Groundwater/surface water quality gauging and sampling.	Semiannual	\$7,680	52	\$399,360
6	Groundwater/surface water evaluations and reports.	Annual	\$23,552	26	\$612,352
7	Facility inspections and reports.	Annual	\$5,599	26	\$145,578
8	Engineering and technical services.	Annual	\$14,174	26	\$368,530
9	Legal, financial, and administrative services.	Annual	\$14,174	26	\$368,530
10	Financial assurance, accounting, audits, and reports.	Annual	\$14,174	26	\$368,530
11	Corrective Measures				
	Delineation and assessment	Lump	\$0	0	\$0
	Additional annual monitoring and reporting	Annual	\$0	0 _	\$0
			Post-Closu	re Subtotal	\$3,012,592

Notes:

Attachment B

Inflation Factor





Landfill Financial Assurance Cost Estimates Adjustments for Inflation January 30, 2025

As part of the financial assurance requirements for closure and post-closure of sanitary landfills [lowa Code sections 455B.304(8) and 455B.306(9)], the owner or operator is required to submit to the lowa Department of Natural Resources (DNR) a detailed written estimate in current dollars, certified by an lowa-licensed professional engineer, of the cost of hiring a third party to close and/or conduct post-closure care for a sanitary landfill [lowa Administrative Code 567 Chapters 103, 113, 114 and 115].

If costs for the closure and post-closure line items are not recalculated using actual costs during any year, the cost estimates must be adjusted for inflation.

As of January 30, 2025, the Inflation Factor for this year's Financial Assurance Reports is 1.024

Example: Cost Estimate Adjustment Using January 30, 2025 Inflation Factor

Prior Year's Financial Assurance Cost Estimate \$2,000,000
Inflation Factor x 1.024
Current Year Financial Assurance Cost Estimate adjusted for inflation \$2,048,000

Inflation Factor Source

The inflation factor was calculated using <u>Table 1.1.9</u>., Implicit Price Deflators for Gross Domestic Product, from the U.S. Department of Commerce, Bureau of Economic Analysis.

2024 4th quarter implicit price deflator: 126.219 2023 4th quarter implicit price deflator: 123.241 = 1.024 Inflation Factor

Iowa DNR Financial Assurance Contact

Mary Klemesrud
Iowa Department of Natural Resources
6200 Park Avenue, Ste 200
Des Moines, IA 50321
515-802-8835
mary.klemesrud@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Walter Scott Jr. Energy Center
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	78-SDP-26-06P

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 19,488,000	March 7, 2025
Updated Postclosure Cost Estimate	\$ 5,568,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	5,565,512
Amount of waste disposed of at the facility during the prior year	208,712

Section 4: Proof of Compliance

Publicly Owned Coal Combustion Residue Monofills		(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report		
Prepared by:		
For fiscal year ending:		
Privately Owned Coal Combustion Residue Monofills		(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an and certified public accountant to determine whether the public 103. The affidavit shall state the the dates and conclusions of the review, and the steps identified by the accountant	rivately owned monofi name of the certified	II is in compliance public accountant,

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financi	al Assurance Instrument(s)		(ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Insurance 567 IAC 103.3(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure ⊠ Postclosure ⊠ Corrective Action □	\$ 25,056,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

Section 8: Permit Holder Endorsement

SUBMITTAL OF THIS COMPLETED AND ENDORSED FORM ALONG WITH ALL REQUIRED DOCUMENTATION ESTABLISHES NOTIFICATION AND PROOF OF PERMIT HOLDER COMPLIANCE WITH IAC 567 CHAPTER 103. **Blake Groen** Vice President and Chief Financial Officer Name of Official Title **MidAmerican Energy Company** Agency/Entity **1615 Locust Street** Address **Des Moines** IA 50309-3037 City State Zip 515-252-6925 **Telephone** Fax Blake.Groen@midamerican.com **Email Address**

Block	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Neal North (Active)
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	97-SDP-12-95P

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 3,445,000	March 7, 2025
Updated Postclosure Cost Estimate	\$ 1,535,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: Facility Waste Tonnage Information

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	1,227,177
Amount of waste disposed of at the facility during the prior year	23,588

Section 4: Proof of Compliance

Publicly Owned Coal Combustion Residue Monofills	(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report	
Prepared by:	
For fiscal year ending:	
Privately Owned Coal Combustion Residue Monofills	(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an annual review has been certified public accountant to determine whether the privately owned monof with IAC 567 Chapter 103. The affidavit shall state the name of the certified the dates and conclusions of the review, and the steps taken to rectify any didentified by the accountant.	ill is in compliance d public accountant,

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financia	al Assurance Instrument(s)	ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Insurance 567 IAC 103.3(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure ⊠ Postclosure ⊠ Corrective Action □	\$ 4,980,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, the space below can be used to show calculations for projected deposit(s)		
	. 1	
	(

DOCUMENTATION ESTABLISHES NOT	D AND ENDORSED FORM ALONG WITH ALL REQUIRED IFICATION AND PROOF OF PERMIT HOLDER COMPLIANCE IAC 567 CHAPTER 103.
Blake Groen	Vice President and Chief Financial Officer
Name of Official	Title
MidAmerican Energy Company	
Agency/Entity	

Address

Des Moines

IA

50309-3037

City State Zip 515-252-6925

515-252-6925
Telephone Fax

Blake.Groen@midamerican.com
Email Address

1382	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or Chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Neal South
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	97-SDP-13-98P

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$	March 7, 2025
Updated Postclosure Cost Estimate	\$ 669,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	
Amount of waste disposed of at the facility during the prior year	

Section 4: Proof of Compliance

Publicly Owned Coal Combustion Residue Monofills	(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report	
Dyonovod hu	
Prepared by:	
For fiscal year ending:	
Privately Owned Coal Combustion Residue Monofills	(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an annual review has been	
certified public accountant to determine whether the privately owned mono	-
with IAC 567 Chapter 103. The affidavit shall state the name of the certific	•
the dates and conclusions of the review, and the steps taken to rectify any	deficiencies
identified by the accountant.	

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financia	al Assurance Instrument((s) (/	ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure □ Postclosure □ Corrective Action □	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure □ Postclosure □ Corrective Action □	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure □ Postclosure □ Corrective Action □	\$
Insurance 567 IAC 103.3(6)"d"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure □ Postclosure ⊠ Corrective Action □	\$ 669,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure □ Postclosure □ Corrective Action □	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure □ Postclosure □ Corrective Action □	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure □ Postclosure □ Corrective Action □	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, the space			

DOCUMENTATION ESTABLISHES NOT WITH	IAC 567 CHAPTER 103.		
Blake Groen	Vice President and Chief Financial Officer		
Name of Official	Title		
MidAmerican Energy Company			
Agency/Entity			
1615 Locust Street			
Address			
Des Moines	IA	50309-3037	
City	State	Zip	
515-252-6925	\		
Telephone	Fax		

7382	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Neal North (Closed)
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	97-SDP-24-20C

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$	March 7, 2025
Updated Postclosure Cost Estimate	\$ 435,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested		Tons
Remaining permitted capacity as of the b holder's current fiscal year	eginning of permit	
Amount of waste disposed of at the facili	ty during the prior year	

Section 4: PROOF OF COMPLIANCE

Publicly Owned Coal Combustion Residue Monofills	(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report	
Prepared by:	
For fiscal year ending:	
Privately Owned Coal Combustion Residue Monofills	(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an an certified public accountant to determine whether the p with IAC 567 Chapter 103. The affidavit shall state the dates and conclusions of the review, and the steps identified by the accountant.	rivately owned monofill is in compliance aname of the certified public accountant,

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financi	al Assurance Instrument(s) (/	ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure □ Postclosure □ Corrective Action □	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Insurance 567 IAC 103.3(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure □ Postclosure ⊠ Corrective Action □	\$ 435,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

Email Address

SUBMITTAL OF THIS COMPLETED AND ENDORSED FORM ALONG WITH ALL REQUIRED DOCUMENTATION ESTABLISHES NOTIFICATION AND PROOF OF PERMIT HOLDER COMPLIANCE WITH IAC 567 CHAPTER 103. **Blake Groen** Vice President and Chief Financial Officer Name of Official Title MidAmerican Energy Company Agency/Entity 1615 Locust Street Address **Des Moines** IA 50309-3037 City State Zip 515-252-6925 Telephone Fax Blake.Groen@midamerican.com

TSQ.	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Louisa Generating Station - East
Permitted Agency/Entity	- MidAmerican Energy Company
Permit Number	70-SDP-16-04P

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 2,826,000	March 7, 2025
Updated Postclosure Cost Estimate	\$ 1,296,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	64,361
Amount of waste disposed of at the facility during the prior year	44,201

Section 4: Proof of Compliance

Publicly Owned Coal Combustion Residue Monofills (ATTACH AUDIT REPORT,
Owner's Most Recent Annual Audit Report
Prepared by:
For fiscal year ending:
Privately Owned Coal Combustion Residue Monofills (ATTACH AFFIDAVIT,
Attach owner/operator's affidavit indicating that an annual review has been performed by a certified public accountant to determine whether the privately owned monofill is in compliance with IAC 567 Chapter 103. The affidavit shall state the name of the certified public accountant, the dates and conclusions of the review, and the steps taken to rectify any deficiencies identified by the accountant

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financi	al Assurance Instrument(s) (ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Insurance 567 IAC 103.3(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure ⊠ Postclosure ⊠ Corrective Action □	\$ 4,122,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

DOCUMENTATION ESTABLISHES	Notification and Proof of with IAC 567 Chapter 103.	PERMIT HOLDER COMPLIANCE		
Blake Groen	Vice President	and Chief Financial Officer		
Name of Official	Title	Title		
MidAmerican Energy Company				
Agency/Entity				
1615 Locust Street				
Address				
Des Moines	IA	50309-3037		
City	State	Zip		
515-252-6925				
Telephone	Fax			
Blake.Groen@midamerican.com				
Email Address				

Bed	Vice President & CFO	3/25/2025	
Signature of Official	Title	Date	

Questions? Contact Chad A. Stobbe at (515) 242-5851 or Chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Visit I in the second of the s		
Information Requested		
Facility Name	Louisa Generating Station - West	
Permitted Agency/Entity	- MidAmerican Energy Company	
Permit Number	70-SDP-17-04C	

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$	March 7, 2025
Updated Postclosure Cost Estimate	\$ 688,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	A participation	Tons
Remaining permitted capacity as of the b holder's current fiscal year	eginning of permit	
Amount of waste disposed of at the facilit	y during the prior year	

Section 4: Proof of Compliance

identified by the accountant.

Publicly Owned Coal Combustion Residue Monofills	(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report	
Prepared by:	
For fiscal year ending:	
Privately Owned Coal Combustion Residue Monofills	(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an annual review has been	performed by a
certified public accountant to determine whether the privately owned monof	-
with IAC 567 Chapter 103. The affidavit shall state the name of the certified	•
the dates and conclusions of the review, and the steps taken to rectify any d	eficiencies

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financi	al Assurance Instrument(s) (/	ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Insurance 567 IAC 103.3(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure □ Postclosure ⊠ Corrective Action □	\$ 688,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, th	ded, the space below can be used to show calculations for projected deposit(s)				

DOCUMENTATION ESTABLISHES	with IAC 567 Chapter 103.	ERWIT HOLDER COMPLIANCE
Blake Groen	Vice President	and Chief Financial Officer
Name of Official	Title	
MidAmerican Energy Company		
Agency/Entity		
1615 Locust Street		
Address		
Des Moines	IA	50309-3037
City	State	Zip
515-252-6925		
Telephone	Fax	
Blake.Groen@midamerican.com	-	

Bed	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Neal North
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	97-SDP-22-16C

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 0	March 7, 2025
Updated Postclosure Cost Estimate	\$ 4,442,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	
Amount of waste disposed of at the facility during the prior year	

Section 4: PROOF OF COMPLIANCE

Publicly Owned Coal Combustion Residue Monofills	(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report	
Prepared by:	
For fiscal year ending:	
Privately Owned Coal Combustion Residue Monofills	(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an annual review has been certified public accountant to determine whether the privately owned mono with IAC 567 Chapter 103. The affidavit shall state the name of the certified the dates and conclusions of the review, and the steps taken to rectify any identified by the accountant.	fill is in compliance ed public accountant,

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financi	al Assurance Instrument(s	s)	(ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure □ Postclosure □ Corrective Action □	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure □ Postclosure □ Corrective Action □	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure □ Postclosure □ Corrective Action □	\$
Insurance 567 IAC 103.3(6)"d"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure □ Postclosure ⊠ Corrective Action □	\$ 4,442,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure □ Postclosure □ Corrective Action □	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure □ Postclosure □ Corrective Action □	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure □ Postclosure □ Corrective Action □	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB Y

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, the space below can be used to show calculations for projected deposit(s)			

	NOTIFICATION AND PROOF OF WITH IAC 567 CHAPTER 103.	PERMIT HOLDER COMPLIANCE
Blake Groen	Vice President	and Chief Financial Officer
Name of Official	Title	
MidAmerican Energy Company		
Agency/Entity		
1615 Locust Street		
Address		
Des Moines	IA	50309-3037
City	State	Zip
515-252-6925		
Telephone	Fax	
Blake.Groen@midamerican.com		
Email Address		

Bel	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Walter Scott Jr. Energy Center
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	78-SDP-33-16C

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ · O	March 7, 2025
Updated Postclosure Cost Estimate	\$ 5,675,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: Facility Waste Tonnage Information

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	
Amount of waste disposed of at the facility during the prior year	

Section 4: PROOF OF COMPLIANCE

identified by the accountant.

Publicly Owned Coal Combustion Residue Monofills	(ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Prepared by:	
For fiscal year ending:	
Privately Owned Coal Combustion Residue Monofills	(ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an annual review has been certified public accountant to determine whether the privately owned mone with IAC 567 Chapter 103. The affidavit shall state the name of the certification that conclusions of the review, and the steps taken to rectify any	ofill is in compliance ed public accountant,

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financi	al Assurance Instrument	(s) (/	ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure □ Postclosure □ Corrective Action □	\$
Insurance 567 IAC 103.3(6)"d"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure □ Postclosure ⊠ Corrective Action □	\$ 5,675,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure □ Postclosure □ Corrective Action □	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure □ Postclosure □ Corrective Action □	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure □ Postclosure □ Corrective Action □	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure □ Postclosure □ Corrective Action □	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, the space	below can be us	ed to show calc	ulations for proje	cted deposit(s)

Blake Groen	Vice President	and Chief Financial Officer	
Name of Official	Title	Title	
MidAmerican Energy Company			
Agency/Entity			
1615 Locust Street			
Address			
Des Moines	IA	50309-3037	
City	State	Zip	
515-252-6925			
Telephone	Fax		

1382	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or Chad.Stobbe@dnr.iowa.gov

Coal Combustion Residue Monofill Financial Assurance Report Form

Section 1: FACILITY INFORMATION (please print or type)

Information Requested	
Facility Name	Louisa Generating Station
Permitted Agency/Entity	MidAmerican Energy Company
Permit Number	70-SDP-23-18C

Section 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 0	March 7, 2025
Updated Postclosure Cost Estimate	\$ 3,013,000	March 7, 2025
Initial or Updated Corrective Action Cost Estimate	\$	

^{*}Attach closure/postclosure cost estimate(s) signed and certified by an lowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 103.3(3)"c" for closure and 103.3(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an lowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

Section 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested		Tons a language
Remaining permitted capacity as of the be holder's current fiscal year	eginning of permit	
Amount of waste disposed of at the facility	y during the prior year	ır

Section 4: Proof of Compliance

Publicly Owned Coal Combustion Residue Monofills (ATTACH AUDIT REPORT)
Owner's Most Recent Annual Audit Report
Prepared by:
For fiscal year ending:
Privately Owned Coal Combustion Residue Monofills (ATTACH AFFIDAVIT)
Attach owner/operator's affidavit indicating that an annual review has been performed by a
certified public accountant to determine whether the privately owned monofill is in compliance
with IAC 567 Chapter 103. The affidavit shall state the name of the certified public accountant,
the dates and conclusions of the review, and the steps taken to rectify any deficiencies
identified by the accountant.

Section 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financial Assurance Instrument(s)			ATTACH INSTRUMENT(S)
Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value
Trust Fund 567 IAC 103.3(6)"a"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Letter of Credit 567 IAC 103.3(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Insurance 567 IAC 103.3(6)''d''		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Financial Test 567 IAC 103.3(6)"e"	12/31/13	Closure ☐ Postclosure ☒ Corrective Action ☐	\$ 3,013,000
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(6)"i"		Closure ☐ Postclosure ☐ Corrective Action ☐	\$

Section 7: FUND PAYMENTS (only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 103.3(3)"a" and 103.3(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance (see formula below)	\$	\$	\$
Trust Fund Balance (see formula below)	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

CE - CB

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, th	If needed, the space below can be used to show calculations for projected deposit(s)			

DOCUMENTATION ESTABLISHES	LETED AND ENDORSED FORM AL NOTIFICATION AND PROOF OF WITH IAC 567 CHAPTER 103.	
Blake Groen	Vice President	and Chief Financial Officer
Name of Official	Title	
MidAmerican Energy Company		
Agency/Entity		
1615 Locust Street		
Address	<u> </u>	
Des Moines	IA	50309-3037
City	State	Zip
515-252-6925		
Telephone	Fax	
Blake.Groen@midamerican.com		
Email Address		

130	Vice President & CFO	3/25/2025
Signature of Official	Title	Date

Questions? Contact Chad A. Stobbe at (515) 242-5851 or chad.Stobbe@dnr.iowa.gov

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

🗷 Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2024

or

\square Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

	For the transition period from to	
Commission	Exact name of registrant as specified in its charter;	IRS Employer
File Number 001-14881	State or other jurisdiction of incorporation or organization BERKSHIRE HATHAWAY ENERGY COMPANY	Identification N 94-2213782
	(An Iowa Corporation) 1615 Locust Street Des Moines, Iowa 50309-3037 515-242-4300	
001-05152	PACIFICORP (An Oregon Corporation) 825 N.E. Multnomah Street Portland, Oregon 97232 888-221-7070	93-0246090
333-90553	MIDAMERICAN FUNDING, LLC (An Iowa Limited Liability Company) 1615 Locust Street Des Moines, Iowa 50309-3037 515-242-4300	47-0819200
333-15387	MIDAMERICAN ENERGY COMPANY (An Iowa Corporation) 1615 Locust Street Des Moines, Iowa 50309-3037 515-242-4300	42-1425214
000-52378	NEVADA POWER COMPANY (A Nevada Corporation) 6226 West Sahara Avenue Las Vegas, Nevada 89146 702-402-5000	88-0420104
000-00508	SIERRA PACIFIC POWER COMPANY (A Nevada Corporation) 6100 Neil Road Reno, Nevada 89511 775-834-4011	88-0044418
001-37591	EASTERN ENERGY GAS HOLDINGS, LLC (A Virginia Limited Liability Company) 10700 Energy Way Glen Allen, Virginia 23060 804-613-5100	46-3639580
333-266049	EASTERN GAS TRANSMISSION AND STORAGE, INC. (A Delaware Corporation) 10700 Energy Way Glen Allen, Virginia 23060 804-613-5100	55-0629203

Registrant	Securities registered pursuant to Section 12(b) of the Act:
BERKSHIRE HATHAWAY ENERGY COMPANY	None
PACIFICORP	None
MIDAMERICAN FUNDING, LLC	None
MIDAMERICAN ENERGY COMPANY	None
NEVADA POWER COMPANY	None
SIERRA PACIFIC POWER COMPANY	None
EASTERN ENERGY GAS HOLDINGS, LLC	None
EASTERN GAS TRANSMISSION AND STORAGE, INC.	None
Registrant	Name of exchange on which registered:
BERKSHIRE HATHAWAY ENERGY COMPANY	None
PACIFICORP	None
MIDAMERICAN FUNDING, LLC	None
MIDAMERICAN ENERGY COMPANY	None
NEVADA POWER COMPANY	None
SIERRA PACIFIC POWER COMPANY	None
EASTERN ENERGY GAS HOLDINGS, LLC	None
EASTERN GAS TRANSMISSION AND STORAGE, INC.	None
Registrant	Securities registered pursuant to Section 12(g) of the Act:
BERKSHIRE HATHAWAY ENERGY COMPANY	None
PACIFICORP	None
MIDAMERICAN FUNDING, LLC	None
MIDAMERICAN ENERGY COMPANY	None
NEVADA POWER COMPANY	Common Stock, \$1.00 stated value
SIERRA PACIFIC POWER COMPANY	Common Stock, \$3.75 par value
EASTERN ENERGY GAS HOLDINGS, LLC	None
EASTERN GAS TRANSMISSION AND STORAGE, INC.	None

Registrant	Yes	No
BERKSHIRE HATHAWAY ENERGY COMPANY		×
PACIFICORP	×	
MIDAMERICAN FUNDING, LLC		×
MIDAMERICAN ENERGY COMPANY	×	
NEVADA POWER COMPANY	×	
SIERRA PACIFIC POWER COMPANY		×
EASTERN ENERGY GAS HOLDINGS, LLC	×	
EASTERN GAS TRANSMISSION AND STORAGE, INC.		×

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Registrant	Yes	No
BERKSHIRE HATHAWAY ENERGY COMPANY		×
PACIFICORP		×
MIDAMERICAN FUNDING, LLC	×	
MIDAMERICAN ENERGY COMPANY		×
NEVADA POWER COMPANY		×
SIERRA PACIFIC POWER COMPANY		×
EASTERN ENERGY GAS HOLDINGS, LLC		×
EASTERN GAS TRANSMISSION AND STORAGE, INC.		×

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Registrant	Yes	No
BERKSHIRE HATHAWAY ENERGY COMPANY	×	
PACIFICORP	×	
MIDAMERICAN FUNDING, LLC		×
MIDAMERICAN ENERGY COMPANY	×	
NEVADA POWER COMPANY	×	
SIERRA PACIFIC POWER COMPANY	×	
EASTERN ENERGY GAS HOLDINGS, LLC	×	
EASTERN GAS TRANSMISSION AND STORAGE, INC.	×	

Indicate by check mark whether the registrants have submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrants were required to submit such files). Yes ⋈ No □

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Registrant	Large accelerated filer	Accelerated filer	Non- accelerated filer	Smaller reporting company	Emerging growth company
BERKSHIRE HATHAWAY ENERGY COMPANY			×		
PACIFICORP			×		
MIDAMERICAN FUNDING, LLC			×		
MIDAMERICAN ENERGY COMPANY			×	· 🗆	
NEVADA POWER COMPANY			×		
SIERRA PACIFIC POWER COMPANY			×		
EASTERN ENERGY GAS HOLDINGS, LLC			×		
EASTERN GAS TRANSMISSION AND STORAGE, INC.			×		

If an emerging growth company, indicate by check mark if the registrants have elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. \Box

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. □

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. \Box

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to \$240.10D-1(b). \square

Indicate by check mark whether the registrants are a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes \square No

All shares of outstanding common stock of Berkshire Hathaway Energy Company are held by its parent company, Berkshire Hathaway Inc. As of January 31, 2025, 1 share of common stock, no par value, was outstanding.

All shares of outstanding common stock of PacifiCorp are indirectly held by Berkshire Hathaway Energy Company. As of January 31, 2025, 357,060,915 shares of common stock, no par value, were outstanding.

All of the member's equity of MidAmerican Funding, LLC is held by its parent company, Berkshire Hathaway Energy Company, as of January 31, 2025.

All shares of outstanding common stock of MidAmerican Energy Company are held by its parent company, MHC Inc., which is a direct, wholly owned subsidiary of MidAmerican Funding, LLC. As of January 31, 2025, 70,980,203 shares of common stock, no par value, were outstanding.

All shares of outstanding common stock of Nevada Power Company are held by its parent company, NV Energy, Inc., which is an indirect, wholly owned subsidiary of Berkshire Hathaway Energy Company. As of January 31, 2025, 1,000 shares of common stock, \$1.00 stated value, were outstanding.

All shares of outstanding common stock of Sierra Pacific Power Company are held by its parent company, NV Energy, Inc. As of January 31, 2025, 1,000 shares of common stock, \$3.75 par value, were outstanding.

All of the member's equity of Eastern Energy Gas Holdings, LLC is held indirectly by its parent company, Berkshire Hathaway Energy Company, as of January 31, 2025.

All shares of outstanding common stock of Eastern Gas Transmission and Storage, Inc. are held by its parent company, Eastern Energy Gas Holdings, LLC, which is an indirect, wholly owned subsidiary of Berkshire Hathaway Energy Company. As of January 31, 2025, 60,101 shares of common stock, \$10,000 par value, were outstanding.

Berkshire Hathaway Energy Company, PacifiCorp, MidAmerican Funding, LLC, MidAmerican Energy Company, Nevada Power Company, Sierra Pacific Power Company, Eastern Energy Gas Holdings, LLC and Eastern Gas Transmission and Storage, Inc. meet the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K and are therefore filing portions of this Form 10-K with the reduced disclosure format specified in General Instruction I(2) of Form 10-K.

This combined Form 10-K is separately filed by Berkshire Hathaway Energy Company, PacifiCorp, MidAmerican Funding, LLC, MidAmerican Energy Company, Nevada Power Company, Sierra Pacific Power Company, Eastern Energy Gas Holdings, LLC and Eastern Gas Transmission and Storage, Inc. Information contained herein relating to any individual company is filed by such company on its own behalf. Each company makes no representation as to information relating to the other companies.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholder of MidAmerican Energy Company
Des Moines, Iowa

Opinion on the Financial Statements

We have audited the accompanying balance sheets of MidAmerican Energy Company ("MidAmerican Energy") as of December 31, 2024 and 2023, the related statements of operations, changes in shareholder's equity, and cash flows for each of the three years in the period ended December 31, 2024, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of MidAmerican Energy as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of MidAmerican Energy's management. Our responsibility is to express an opinion on MidAmerican Energy's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to MidAmerican Energy in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. MidAmerican Energy is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of MidAmerican Energy's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the executive committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Regulatory Matters — Effects of Rate Regulation on the Financial Statements — Refer to Note 5 to the financial statements

Critical Audit Matter Description

MidAmerican Energy is subject to rate regulation by state public service commissions as well as the Federal Energy Regulatory Commission (collectively, the "Commissions"), which have jurisdiction with respect to the rates of electric and natural gas companies in the respective service territories where MidAmerican Energy operates. Management has determined its regulated operations meet the requirements under accounting principles generally accepted in the United States of America to prepare its financial statements applying the specialized rules to account for the effects of cost-based rate regulation. Accounting for the economic effects of rate regulation has a pervasive effect on the financial statements.

Regulated rates are subject to regulatory rate-setting processes. Rates are determined, approved, and established based on a cost-of-service basis, which is designed to allow MidAmerican Energy an opportunity to recover its prudently incurred costs of providing services and to earn a reasonable return on its invested capital. Regulatory decisions can have an effect on the recovery of costs, the rate of return earned on investment, and the timing and amount of assets to be recovered by rates. While MidAmerican Energy has indicated it expects to recover costs from customers through regulated rates, there is a risk that changes to the Commissions' approach to setting rates or other regulatory actions could limit MidAmerican Energy's ability to recover its costs.

We identified the effects of rate regulation on the financial statements as a critical audit matter due to the significant judgments made by management to support its assertions about affected account balances and disclosures and the high degree of subjectivity involved in assessing the impact of regulatory orders on the financial statements. Management judgments include assessing the likelihood of (1) recovery in future rates of incurred costs, (2) a disallowance of part of the cost of recently completed plant or plant under construction, and (3) a refund to customers. Given that management's accounting judgments are based on assumptions about the outcome of decisions by the Commissions, auditing these judgments required specialized knowledge of accounting for rate regulation and the rate setting process due to its inherent complexities.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the uncertainty of decisions by the Commissions included the following, among others:

- We evaluated MidAmerican Energy's disclosures related to the effects of rate regulation by testing recorded balances and evaluating regulatory developments.
- We read relevant regulatory orders issued by the Commissions, regulatory statutes, filings made by MidAmerican Energy and intervenors, and other external information. We evaluated relevant external information and compared it to certain recorded regulatory asset and liability balances for completeness.
- For certain regulatory matters, we inspected MidAmerican Energy's filings with the Commissions and the filings with the Commissions by intervenors to assess the likelihood of recovery in future rates or of a future reduction in rates based on precedents of the Commissions' treatment of similar costs under similar circumstances.
- We inquired of management about property, plant, and equipment that may be abandoned. We inquired of management to identify projects that are designed to replace assets that may be retired prior to the end of the useful life. We inspected minutes of the board of directors and regulatory orders and other filings with the Commissions to identify any evidence that may contradict management's assertion regarding probability of an abandonment.

/s/ Deloitte & Touche LLP

Des Moines, Iowa February 21, 2025

We have served as MidAmerican Energy's auditor since 1999.

MIDAMERICAN ENERGY COMPANY BALANCE SHEETS

(Amounts in millions)

	As of D	ecember 31,
	2024	2023
ASSETS	-	
Current assets:		
Cash and cash equivalents	\$ 54	9 \$ 636
Trade receivables, net	23	0 272
Income tax receivable		2 1
Inventories	36	9 364
Prepayments	11	7 113
Other current assets	6	3 39
Total current assets	1,33	0 1,425
Property, plant and equipment, net	22,76	5 21,970
Regulatory assets	62	2 600
Investments and restricted investments	1,14	7 1,030
Other assets	25	2 210
Total assets	\$ 26,11	6 \$ 25,235

MIDAMERICAN ENERGY COMPANY BALANCE SHEETS (continued)

(Amounts in millions)

	As of December 31,			er 31,
	2024			2023
LIABILITIES AND SHAREHOLDER'S EQUITY				
Current liabilities:				
Accounts payable	\$	375	\$	543
Accrued interest		117		106
Accrued property, income and other taxes		192		197
Current portion of long-term debt		17		539
Other current liabilities		91		102
Total current liabilities		792		1,487
Long-term debt		8,807		8,227
Regulatory liabilities		1,264		1,079
Deferred income taxes		3,626		3,494
Asset retirement obligations		823		768
Other long-term liabilities		623		577
Total liabilities		15,935		15,632
Commitments and contingencies (Note 13)				
Shareholder's equity:				
Common stock - 350 shares authorized, no par value, 71 shares issued and outstanding				
Additional paid-in capital		561		561
Retained earnings Total shareholder's equity		9,620		9,042
Total Shareholder's equity		10,181		9,603
Total liabilities and shareholder's equity	\$	26,116	\$	25,235

MIDAMERICAN ENERGY COMPANY STATEMENTS OF OPERATIONS

(Amounts in millions)

		Years Ended December 31,							
		2024	2023		2022				
Operating revenue:									
Regulated electric	\$	2,584	\$ 2,673	\$	2,988				
Regulated natural gas and other	/	667	720		1,037				
Total operating revenue		3,251	3,393		4,025				
Operating expenses:									
Cost of fuel and energy		430	501		679				
Cost of natural gas purchased for resale and other		367	451		763				
Operations and maintenance		879	851		828				
Depreciation and amortization		1,001	908		1,168				
Property and other taxes		166	161		149				
Total operating expenses		2,843	2,872		3,587				
Operating income		408	521		438				
Other income (expense):									
Interest expense		(417)	(346)		(313)				
Allowance for borrowed funds		25	19		15				
Allowance for equity funds		65	59		51				
Other, net		83	36		_				
Total other income (expense)		(244)	(232)		(247)				
Income before income tax expense (benefit)		164	289		191				
Income tax expense (benefit)	_	(839)	(693)		(770)				
Net income	\$	1,003	\$ 982	\$	961				

MIDAMERICAN ENERGY COMPANY STATEMENTS OF CHANGES IN SHAREHOLDER'S EQUITY

(Amounts in millions)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Total Shareholder's Equity
Balance, December 31, 2021	\$ —	\$ 561	\$ 8,399	\$ 8,960
Net income	_	_	961	961
Common stock dividends	_	_	(275)	(275)
Other equity transactions	_	_	(1)	(1)
Balance, December 31, 2022	_	561	9,084	9,645
Net income	_	_	982	982
Common stock dividends	_	_	(1,025)	(1,025)
Other equity transactions	_		1	1
Balance, December 31, 2023		561	9,042	9,603
Net income		_	1,003	1,003
Common stock dividends	_		(425)	(425)
Balance, December 31, 2024	\$	\$ 561	\$ 9,620	\$ 10,181

MIDAMERICAN ENERGY COMPANY STATEMENTS OF CASH FLOWS

(Amounts in millions)

(Amounts in minions)	Years Ended December 31,			
	2024 2023		2022	
,				
Cash flows from operating activities:				
Net income	\$ 1,003	\$ 982	\$ 961	
Adjustments to reconcile net income to net cash flows from operating activities:				
Depreciation and amortization	1,001	908	1,168	
Amortization of utility plant to other operating expenses	35	34	35	
Allowance for equity funds	(65)	(59)	(51)	
Deferred income taxes and amortization of investment tax credits	81	90	33	
Settlements of asset retirement obligations	(1)	(21)	(85)	
Other, net	19	46	51	
Changes in other operating assets and liabilities:				
Trade receivables and other assets	15	254	(11)	
Inventories	(5)	(87)	(43)	
Pension and other postretirement benefit plans, net	2	3	8	
Accrued property, income and other taxes, net	(18)	76	40	
Accounts payable and other liabilities	(89)	(9)	68	
Net cash flows from operating activities	1,978	2,217	2,174	
Cash flows from investing activities:				
Capital expenditures	(1,704)	(1,833)	(1,869)	
Purchases of marketable securities	(327)	(243)	(499)	
Proceeds from sales of marketable securities	313	227	492	
Other investment proceeds	12	_	2	
Other, net	15	12	7	
Net cash flows from investing activities	(1,691)	(1,837)	(1,867)	
Cash flows from financing activities:				
Common stock dividends	(425)	(1,025)	(275)	
Proceeds from long-term debt	592	1,338		
Repayments of long-term debt	(539)	(317)	(2)	
Other, net	(2)	(2)	(1)	
Net cash flows from financing activities	(374)		(278)	
	International Control of the Control			
Net change in cash and cash equivalents and restricted cash and cash equivalents	(87)	374	29	
Cash and cash equivalents and restricted cash and cash equivalents at beginning				
of year	642	268	239	
Cash and cash equivalents and restricted cash and cash equivalents at end of year	\$ 555	\$ 642	\$ 268	

MIDAMERICAN ENERGY COMPANY NOTES TO FINANCIAL STATEMENTS

(1) Organization and Operations

MidAmerican Energy Company ("MidAmerican Energy") is a public utility with electric and natural gas operations and is the principal subsidiary of MHC Inc. ("MHC"). MHC is a holding company that conducts no business other than the ownership of its subsidiaries. MHC's nonregulated subsidiary is Midwest Capital Group, Inc. MHC is the direct wholly owned subsidiary of MidAmerican Funding, LLC ("MidAmerican Funding"), which is an Iowa limited liability company with Berkshire Hathaway Energy Company ("BHE") as its sole member. BHE is a holding company based in Des Moines, Iowa, that has investments in subsidiaries principally engaged in energy businesses. BHE is a wholly owned subsidiary of Berkshire Hathaway Inc. ("Berkshire Hathaway").

(2) Summary of Significant Accounting Policies

Basis of Presentation

The Statements of Comprehensive Income have been omitted as net income equals comprehensive income for the years ended December 31, 2024, 2023 and 2022.

Use of Estimates in Preparation of Financial Statements

The preparation of the Financial Statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. These estimates include, but are not limited to, the effects of regulation; certain assumptions made in accounting for pension and other postretirement benefits; asset retirement obligations ("AROs"); income taxes; unbilled revenue; valuation of certain financial assets and liabilities, including derivative contracts; and accounting for contingencies. Actual results may differ from the estimates used in preparing the Financial Statements.

Accounting for the Effects of Certain Types of Regulation

MidAmerican Energy's utility operations are subject to the regulation of the Iowa Utilities Commission ("IUC"), the Illinois Commerce Commission ("ICC"), the South Dakota Public Utilities Commission, and the Federal Energy Regulatory Commission ("FERC"). MidAmerican Energy's accounting policies and the accompanying Financial Statements conform to GAAP applicable to rate-regulated enterprises and reflect the effects of the ratemaking process.

MidAmerican Energy prepares its financial statements in accordance with authoritative guidance for regulated operations, which recognizes the economic effects of regulation. Accordingly, MidAmerican Energy defers the recognition of certain costs or income if it is probable that, through the ratemaking process, there will be a corresponding increase or decrease in future regulated rates. Regulatory assets and liabilities are established to reflect the impacts of these deferrals, which will be recognized in earnings in the periods the corresponding changes in regulated rates occur. If it becomes no longer probable that the deferred costs or income will be included in future regulated rates, the related regulatory assets and liabilities will be written off to net income, returned to customers or re-established as accumulated other comprehensive income (loss) ("AOCI").

Fair Value Measurements

As defined under GAAP, fair value is the price that would be received to sell an asset or paid to transfer a liability between market participants in the principal market or in the most advantageous market when no principal market exists. Adjustments to transaction prices or quoted market prices may be required in illiquid or disorderly markets in order to estimate fair value. Different valuation techniques may be appropriate under the circumstances to determine the value that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Market participants are assumed to be independent, knowledgeable, able and willing to transact an exchange and not under duress. Nonperformance or credit risk is considered when determining fair value. Considerable judgment may be required in interpreting market data used to develop the estimates of fair value. Accordingly, estimates of fair value presented herein are not necessarily indicative of the amounts that could be realized in a current or future market exchange.

Cash and Cash Equivalents and Restricted Cash and Cash Equivalents

Cash equivalents consist of funds invested in money market mutual funds, U.S. Treasury Bills and other investments with a maturity of three months or less when purchased. Cash and cash equivalents exclude amounts where availability is restricted by legal requirements, loan agreements or other contractual provisions. Restricted cash and cash equivalents consist substantially of funds restricted for wildlife preservation. A reconciliation of cash and cash equivalents and restricted cash and cash equivalents as of December 31, 2024 and 2023 as presented on the Statements of Cash Flows is outlined below and disaggregated by the line items in which they appear on the Balance Sheets (in millions):

		As of December 31,				
	2024			2023		
Cash and cash equivalents	\$	549	\$	636		
Restricted cash and cash equivalents in other current assets		6		6		
Total cash and cash equivalents and restricted cash and cash equivalents	\$	555	\$	642		

Investments

Fixed Maturity Securities

MidAmerican Energy's management determines the appropriate classification of investments in fixed maturity securities at the acquisition date and reevaluates the classification at each balance sheet date. Investments that management does not intend to use or is restricted from using in current operations are presented as noncurrent on the Balance Sheets.

Available-for-sale investments are carried at fair value with realized gains and losses, as determined on a specific identification basis, recognized in earnings and unrealized gains and losses recognized in AOCI, net of tax. Realized and unrealized gains and losses on fixed maturity securities in a trust related to the decommissioning of the Quad Cities Generating Station Units 1 and 2 ("Quad Cities Station") are recorded as a net regulatory liability because MidAmerican Energy expects to refund to customers any decommissioning funds in excess of costs for these activities through regulated rates. Trading investments are carried at fair value with changes in fair value recognized in earnings. Held-to-maturity securities are carried at amortized cost, reflecting the ability and intent to hold the securities to maturity. The difference between the original cost and maturity value of a fixed maturity security is amortized to earnings using the interest method.

Investments gains and losses arise when investments are sold (as determined on a specific identification basis) or are other-than-temporarily impaired with respect to securities classified as available-for-sale. If the value of a fixed maturity investment declines to below amortized cost and the decline is deemed other than temporary, the amortized cost of the investment is reduced to fair value, with a corresponding charge to earnings. Any resulting impairment loss is recognized in earnings if MidAmerican Energy intends to sell, or expects to be required to sell, the debt security before its amortized cost is recovered. If MidAmerican Energy does not expect to ultimately recover the amortized cost basis even if it does not intend to sell the security, the credit loss component is recognized in earnings and any difference between fair value and the amortized cost basis, net of the credit loss, is reflected in other comprehensive income (loss) ("OCI"). For regulated investments, any impairment charge is offset by the establishment of a regulatory asset to the extent recovery in regulated rates is probable.

Equity Securities

All changes in fair value of equity securities in a trust related to the decommissioning of nuclear generation assets are recorded as a net regulatory liability since MidAmerican Energy expects to refund to customers any decommissioning funds in excess of costs for these activities through regulated rates.

Allowance for Credit Losses

Trade receivables are primarily short-term in nature with stated collection terms of less than one year from the date of origination and are stated at the outstanding principal amount, net of an estimated allowance for credit losses. The allowance for credit losses is based on MidAmerican Energy's assessment of the collectability of amounts owed to it by its customers. This assessment requires judgment regarding the ability of customers to pay or the outcome of any pending disputes. In measuring the allowance for credit losses for trade receivables, MidAmerican Energy primarily utilizes credit loss history. However, it may adjust the allowance for credit losses to reflect current conditions and reasonable and supportable forecasts that deviate from historical experience. The changes in the balance of the allowance for credit losses, which is included in trade receivables, net on the Balance Sheets, is summarized as follows for the years ended December 31 (in millions):

	2	024	2023	 2022
Beginning balance	\$	12	\$ 14	\$ 12
Charged to operating costs and expenses, net		8	8	11
Write-offs, net		(9)	(10)	(9)
Ending balance	\$	11	\$ 12	\$ 14

Derivatives

MidAmerican Energy employs a number of different derivative contracts, including forwards, futures, options, swaps and other agreements, to manage price risk for electricity, natural gas and other commodities, and interest rate risk. Derivative contracts are recorded on the Balance Sheets as either assets or liabilities and are stated at estimated fair value unless they are designated as normal purchases or normal sales and qualify for the exception afforded by GAAP. Derivative balances reflect offsetting permitted under master netting agreements with counterparties and cash collateral paid or received under such agreements. Cash collateral received from or paid to counterparties to secure derivative contract assets or liabilities in excess of amounts offset is included in other current assets on the Balance Sheets.

Commodity derivatives used in normal business operations that are settled by physical delivery, among other criteria, are eligible for and may be designated as normal purchases or normal sales. Normal purchases or normal sales contracts are not marked to market, and settled amounts are recognized as operating revenue or cost of sales on the Statements of Operations.

For MidAmerican Energy's derivatives not designated as hedging contracts, the settled amount is generally included in regulated rates. Accordingly, the net unrealized gains and losses associated with interim price movements on contracts that are accounted for as derivatives and probable of inclusion in regulated rates are recorded as regulatory assets and liabilities.

Inventories

Inventories consist mainly of materials and supplies, totaling \$249 million and \$240 million as of December 31, 2024 and 2023, respectively, coal stocks, totaling \$86 million and \$89 million as of December 31, 2024 and 2023, respectively, and natural gas in storage, totaling \$29 million and \$29 million as of December 31, 2024 and 2023, respectively. The cost of materials and supplies, coal stocks and fuel oil is determined using the average cost method. The cost of stored natural gas is determined using the last-in-first-out method. With respect to stored natural gas, the replacement cost would be \$18 million and \$4 million higher as of December 31, 2024 and 2023, respectively.

Property, Plant and Equipment, Net

General

Additions to utility plant are recorded at cost. MidAmerican Energy capitalizes all construction-related material, direct labor and contract services, as well as indirect construction costs. Indirect construction costs include debt allowance for funds used during construction ("AFUDC") and equity AFUDC. The cost of additions and betterments are capitalized, while costs incurred that do not improve or extend the useful lives of the related assets are generally expensed. Additionally, MidAmerican Energy has regulatory arrangements in Iowa in which the carrying cost of certain utility plant has been reduced for amounts associated with electric returns on equity exceeding specified thresholds and retail energy benefits associated with certain wind-powered generation. Amounts expensed under these arrangements are included as a component of depreciation and amortization.

Depreciation and amortization for MidAmerican Energy's utility operations are computed by applying the composite or straight-line method based on either estimated useful lives or mandated recovery periods as prescribed by its various regulatory authorities. Depreciation studies are completed by MidAmerican Energy to determine the appropriate group lives, net salvage and group depreciation rates. These studies are reviewed and rates are ultimately approved by the applicable regulatory commission. Net salvage includes the estimated future residual values of the assets and any estimated removal costs recovered through approved depreciation rates. Estimated removal costs are recorded as either a cost of removal regulatory liability or an ARO liability on the Balance Sheets, depending on whether the obligation meets the requirements of an ARO. As actual removal costs are incurred, the associated liability is reduced.

Generally, when MidAmerican Energy retires or sells a component of utility plant, it charges the original cost, net of any proceeds from the disposition to accumulated depreciation. Any gain or loss on disposals of nonregulated assets is recorded through earnings.

Debt and equity AFUDC, which represent the estimated costs of debt and equity funds necessary to finance the construction of its regulated facilities, is capitalized by MidAmerican Energy as a component of utility plant, with offsetting credits to the Statements of Operations. AFUDC is computed based on guidelines set forth by the FERC. After construction is completed, MidAmerican Energy is permitted to earn a return on these costs as a component of the related assets, as well as recover these costs through depreciation expense over the useful lives of the related assets.

Asset Retirement Obligations

MidAmerican Energy recognizes AROs when it has a legal obligation to perform decommissioning or removal activities upon retirement of an asset. MidAmerican Energy's AROs are primarily related to decommissioning of the Quad Cities Station and obligations associated with its other generating facilities. The fair value of an ARO liability is recognized in the period in which it is incurred, if a reasonable estimate of fair value can be made, and is added to the carrying amount of the associated asset, which is then depreciated over the remaining useful life of the asset. Subsequent to the initial recognition, the ARO liability is adjusted for any revisions to the original estimate of undiscounted cash flows (with corresponding adjustments to utility plant) and for accretion of the ARO liability due to the passage of time. The difference between the ARO liability, the corresponding ARO asset included in utility plant, net and amounts recovered in rates to satisfy such liabilities is recorded as a regulatory asset or liability.

Impairment

MidAmerican Energy evaluates long-lived assets for impairment, including property, plant and equipment, when events or changes in circumstances indicate that the carrying value of such assets may not be recoverable or when the assets are being held for sale. Upon the occurrence of a triggering event, the asset is reviewed to assess whether the estimated undiscounted cash flows expected from the use of the asset plus the residual value from the ultimate disposal exceeds the carrying value of the asset. Additionally, when evaluating the carrying value of regulated assets, MidAmerican Energy considers the impact of regulation on recoverability. If the carrying value exceeds the estimated recoverable amounts, the asset is written down to the estimated fair value and any resulting impairment loss is reflected on the Statements of Operations.

Revenue Recognition

MidAmerican Energy uses a single five-step model to identify and recognize revenue from contracts with customers ("Customer Revenue") upon transfer of control of promised goods or services in an amount that reflects the consideration to which MidAmerican Energy expects to be entitled in exchange for those goods and services. MidAmerican Energy records sales, franchise and excise taxes collected directly from customers and remitted directly to the taxing authorities on a net basis on the Statements of Operations.

A majority of MidAmerican Energy's energy revenue is derived from tariff-based sales arrangements approved by various regulatory commissions. These tariff-based revenues are mainly comprised of energy, transmission, distribution and natural gas and have performance obligations to deliver energy products and services to customers which are satisfied over time as energy is delivered or services are provided.

Revenue from electric and natural gas customers is recognized as electricity or natural gas is delivered or services are provided. Revenue recognized includes billed and unbilled amounts. As of December 31, 2024 and 2023, unbilled revenue was \$109 million and \$97 million, respectively, and is included in trade receivables, net on the Balance Sheets.

The determination of customer billings is based on a systematic reading of customer meters and applicable rates. At the end of each month, amounts of energy provided to customers since the date of the last meter reading are estimated, and the corresponding unbilled revenue is recorded. Factors that can impact the estimate of unbilled revenue include, but are not limited to, seasonal weather patterns, total volumes supplied to the system, line losses and composition of customer classes. Unbilled revenue is reversed in the following month and billed revenue is recorded based on the subsequent meter readings.

All of MidAmerican Energy's regulated retail electric and natural gas sales are subject to energy adjustment clauses. MidAmerican Energy also has costs that are recovered, at least in part, through bill riders, including demand-side management and certain transmission costs. The clauses and riders allow MidAmerican Energy to adjust the amounts charged for electric and natural gas service as the related costs change. The costs recovered in revenue through use of the adjustment clauses and bill riders are charged to expense in the same year the related revenue is recognized. At any given time, these costs may be over or under collected from customers. The total over collection included in trade receivables, net at December 31, 2024, was \$16 million and the total under collection included in trade receivables, net at December 31, 2023, was \$29 million.

Unamortized Debt Premiums, Discounts and Issuance Costs

Premiums, discounts and issuance costs incurred for the issuance of long-term debt are amortized over the term of the related financing using the effective interest method.

Income Taxes

Berkshire Hathaway includes MidAmerican Funding and MidAmerican Energy in its consolidated U.S. federal and Iowa state income tax returns. MidAmerican Funding's and MidAmerican Energy's provisions for income taxes have been computed on a stand-alone basis.

Deferred income tax assets and liabilities are based on differences between the financial statement and income tax basis of assets and liabilities using enacted income tax rates expected to be in effect for the year in which the differences are expected to reverse. Changes in deferred income tax assets and liabilities associated with certain property-related basis differences and other various differences that MidAmerican Energy deems probable to be passed on to its customers in most state jurisdictions are charged or credited directly to a regulatory asset or liability and will be included in regulated rates when the temporary differences reverse. Other changes in deferred income tax assets and liabilities are included as a component of income tax expense. Changes in deferred income tax assets and liabilities attributable to changes in enacted income tax rates are charged or credited to income tax expense or a regulatory asset or liability in the period of enactment. Valuation allowances are established when necessary to reduce deferred income tax assets to the amount that is more-likely-than-not to be realized.

Investment tax credits are deferred and amortized over the estimated useful lives of the related properties or as prescribed by various regulatory commissions.

MidAmerican Funding and MidAmerican Energy recognize the tax benefit from an uncertain tax position only if it is more-likely-than-not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the Consolidated Financial Statements from such a position are measured based on the largest benefit that is more-likely-than-not to be realized upon ultimate settlement. MidAmerican Funding's and MidAmerican Energy's unrecognized tax benefits are primarily included in taxes accrued and other long-term liabilities on their respective Consolidated Balance Sheets. Estimated interest and penalties, if any, related to uncertain tax positions are included as a component of income tax expense (benefit) on the Consolidated Statements of Operations.

New Accounting Pronouncements

In November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-07, Segment Reporting Topic 280, "Segment Reporting—Improvements to Reportable Segment Disclosures" which allows disclosure of one or more measures of segment profit or loss used by the chief operating decision maker to allocate resources and assess performance. Additionally, the standard requires enhanced disclosures of significant segment expenses and other segment items as well as incremental qualitative disclosures on both an annual and interim basis. This guidance is effective for annual reporting periods beginning after December 15, 2023, and interim reporting periods after December 15, 2024. Early adoption is permitted and retrospective application is required for all periods presented. MidAmerican Energy adopted this guidance for the fiscal year beginning January 1, 2024 under the retrospective method. The adoption did not have a material impact on MidAmerican Energy's Financial Statements but did increase the disclosures included within Notes to Financial Statements. Refer to Note 19 for additional disclosures of certain significant segment expenses.

In December 2023, the FASB issued ASU No. 2023-09, Income Taxes Topic 740, "Income Tax—Improvements to Income Tax Disclosures" which requires enhanced disclosures, including specific categories and disaggregation of information in the effective tax rate reconciliation, disaggregated information related to income taxes paid, income or loss from continuing operations before income tax expense or benefit, and income tax expense or benefit from continuing operations. This guidance is effective for annual reporting periods beginning after December 15, 2024. Early adoption is permitted and should be applied on a prospective basis, however retrospective application is permitted. MidAmerican Energy is currently evaluating the impact of adopting this guidance on its Financial Statements and disclosures included within Notes to Financial Statements.

In November 2024, the FASB issued ASU No. 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures Subtopic 220-40, "Disaggregation of Income Statement Expenses" which addresses requests from investors for more detailed information about certain expenses and requires disclosure of the amounts of purchases of inventory, employee compensation, depreciation and intangible asset amortization included in each relevant expense caption presented on the income statement. This guidance is effective for annual reporting periods beginning after December 15, 2026 and interim reporting periods beginning after December 15, 2027. Early adoption is permitted and should be applied on a prospective basis, however retrospective application is permitted. MidAmerican Energy is currently evaluating the impact of adopting this guidance on its Consolidated Financial Statements and disclosures included within Notes to Financial Statements.

(3) Property, Plant and Equipment, Net

Property, plant and equipment, net consists of the following as of December 31 (in millions):

	Depreciable Life	2024	2023
Utility plant:			
Generation	20-62 years	\$ 18,446	\$ 18,129
Transmission	55-80 years	3,029	2,834
Electric distribution	15-80 years	5,890	5,288
Natural gas distribution	30-75 years	2,413	2,294
Utility plant in-service		29,778	28,545
Accumulated depreciation and amortization		(8,572)	(7,841)
Utility plant in-service, net		21,206	20,704
Nonregulated property, net of accumulated depreciation and amortization	20-50 years	6	6
		21,212	20,710
Construction work-in-progress		1,553	1,260
Property, plant and equipment, net		\$ 22,765	\$ 21,970

Nonregulated property, net consists primarily of land not recoverable for regulated utility purposes.

The average depreciation and amortization rates applied to depreciable utility plant for the years ended December 31 were as follows:

	2024	2023	2022
Electric	3.1 %	3.3 %	3.2 %
Natural gas	3.0 %	2.8 %	2.9 %

Under a revenue sharing arrangement in Iowa, MidAmerican Energy accrues throughout the year a regulatory liability based on the extent to which its anticipated annual equity return exceeds specified thresholds, with an equal amount recorded in depreciation and amortization expense. The annual regulatory liability accrual reduces utility plant upon final determination of the amount. For the years ended December 31, 2024, 2023 and 2022, \$81 million, \$29 million, and \$296 million, respectively, is reflected in depreciation and amortization expense on the Statements of Operations.

(4) Jointly Owned Utility Facilities

Under joint facility ownership agreements with other utilities, MidAmerican Energy, as a tenant in common, has undivided interests in jointly owned generation and transmission facilities. MidAmerican Energy accounts for its proportionate share of each facility, and each joint owner has provided financing for its share of each facility. Operating costs of each facility are assigned to joint owners based on their percentage of ownership or energy production, depending on the nature of the cost. Operating expenses on the Statements of Operations include MidAmerican Energy's share of the expenses of these facilities.

The amounts shown in the table below represent MidAmerican Energy's share in each jointly owned facility included in property, plant and equipment, net as of December 31, 2024 (dollars in millions):

	Company Share	Plant in Service	Accumulated Depreciation and Amortization	Construction Work-in- Progress
Louisa No. 1	88 %	\$ 988	\$ 559	\$ 7
Quad Cities Nos. 1 and 2 ⁽¹⁾	25	747	501	13
Walter Scott, Jr. No. 3	79	1,033	679	10
Walter Scott, Jr. No. 4 ⁽²⁾	60	177	124	12
George Neal No. 4	41	337	199	5
Ottumwa No. 1 ⁽²⁾	52	402	306	16
George Neal No. 3	72	598	368	13
Transmission facilities	Various	276	103	4
Total		\$ 4,558	\$ 2,839	\$ 80

⁽¹⁾ Includes amounts related to nuclear fuel.

(5) Regulatory Matters

Regulatory Assets

Regulatory assets represent costs that are expected to be recovered in future regulated rates. MidAmerican Energy's regulatory assets reflected on the Balance Sheets consist of the following as of December 31 (in millions):

	Weighted Average		
	Remaining Life	 2024	 2023
Asset retirement obligations ⁽¹⁾	14 years	\$ 546	\$ 541
Employee benefit plans ⁽²⁾	9 years	17	16
Demand side management	1 year	16	<u></u>
Unrealized loss on regulated derivative contracts	1 year	13	11
Other	Various	30	32
Total		\$ 622	\$ 600

⁽¹⁾ Amount predominantly relates to AROs for fossil-fueled and wind-powered generating facilities. Refer to Note 11 for a discussion of AROs.

MidAmerican Energy had regulatory assets not earning a return on investment of \$620 million and \$598 million as of December 31, 2024 and 2023, respectively.

⁽²⁾ Plant in-service and accumulated depreciation and amortization amounts are net of credits applied under Iowa regulatory arrangements totaling \$953 million and \$218 million, respectively.

⁽²⁾ Represents amounts not yet recognized as a component of net periodic benefit cost that are expected to be included in regulated rates when recognized.

Regulatory Liabilities

Regulatory liabilities represent amounts expected to be returned to customers in future periods. MidAmerican Energy's regulatory liabilities reflected on the Balance Sheets consist of the following as of December 31 (in millions):

	Weighted Average Remaining Life	2024	2023
Cost of removal ⁽¹⁾	28 years	\$ 452	\$ 411
Asset retirement obligations ⁽²⁾	29 years	443	360
Iowa electric revenue sharing ⁽³⁾	Various	186	127
Employee benefit plans ⁽⁴⁾	N/A	73	16
Deferred income taxes ⁽⁵⁾	Various	47	102
Pre-funded AFUDC on transmission MVPs ⁽⁶⁾	55 years	33	32
Other	Various	30	31
Total		\$ 1,264	\$ 1,079

- (1) Amounts represent estimated costs, as accrued through depreciation rates and exclusive of ARO liabilities, of removing utility plant in accordance with accepted regulatory practices. Amounts are deducted from rate base or otherwise accrue a carrying cost.
- (2) Amount represents the excess of nuclear decommission trust assets over the related ARO. Refer to Note 11 for a discussion of AROs.
- (3) Represents accruals associated with a regulatory arrangement in Iowa in which equity returns exceeding specified thresholds reduce utility plant and retail electric energy cost recoveries as required.
- (4) Represents amounts not yet recognized as a component of net periodic benefit cost that are to be returned to customers in future periods when recognized.
- (5) Amounts primarily represent income tax liabilities primarily related to the federal tax rate change from 35% to 21% that are probable to be passed on to customers, offset by income tax benefits related to state accelerated tax depreciation and certain property-related basis differences that were previously passed on to customers and will be included in regulated rates when the temporary differences reverse.
- (6) Represents AFUDC accrued on transmission MVPs that is deducted from rate base as a result of the inclusion of related construction work-in-progress in rate base.

(6) Investments and Restricted Investments

Investments and restricted investments consists of the following amounts as of December 31 (in millions):

		2024		2024 202		2023
Nuclear decommissioning trust	\$	871	\$	767		
Rabbi trusts		252		239		
Other		24		24		
Total	\$	1,147	\$	1,030		

MidAmerican Energy has established a trust for the investment of funds for decommissioning the Quad Cities Station. The debt and equity securities in the trust are reported at fair value. Funds are invested in the trust in accordance with applicable federal and state investment guidelines and are restricted for use as reimbursement for costs of decommissioning the Quad Cities Station, which is currently licensed for operation until December 2032. As of December 31, 2024 and 2023, the fair value of the trust's funds was invested as follows: 55% and 56%, respectively, in domestic common equity securities, 31% and 33%, respectively, in U.S. government securities, 13% and 9%, respectively, in domestic corporate debt securities and 1% and 2%, respectively, in other securities.

Rabbi trusts primarily hold corporate-owned life insurance on certain current and former key executives and directors. The Rabbi trusts were established to hold investments used to fund the obligations of various nonqualified executive and director compensation plans and to pay the costs of the trusts. The amount represents the cash surrender value of all of the policies included in the Rabbi trusts, net of amounts borrowed against the cash surrender value. Changes in the cash surrender value of the policies are reflected in other income (expense) - other, net on the Statements of Operations.

(7) Short-term Debt and Credit Facilities

Interim financing of working capital needs and the construction program is obtained from unaffiliated parties through the sale of commercial paper or short-term borrowing from banks. The following table summarizes MidAmerican Energy's availability under its unsecured revolving credit facilities as of December 31 (in millions):

	 2024		2023	
Credit facilities	\$ 1,505	\$	1,505	
Less:				
Variable-rate tax-exempt bond support	(271)		(306)	
Net credit facilities	\$ 1,234	\$	1,199	

As of December 31, 2024, MidAmerican Energy has a \$1.5 billion unsecured credit facility expiring in June 2027 with an unlimited number of maturity extension options, subject to lender consent. The credit facility, which supports MidAmerican Energy's commercial paper program and its variable-rate tax-exempt bond obligations and provides for the issuance of letters of credit, has a variable interest rate based on the Secured Overnight Financing Rate ("SOFR") or a base rate, at MidAmerican Energy's option, plus a spread that varies based on MidAmerican Energy's credit ratings for senior unsecured long-term debt securities. Additionally, MidAmerican Energy has a \$5 million unsecured credit facility, which expires June 2025 and has a variable interest rate based on SOFR, plus a spread.

MidAmerican Energy had no commercial paper borrowings outstanding of as of December 31, 2024 and 2023. The \$1.5 billion credit facility requires that MidAmerican Energy's ratio of consolidated debt, including current maturities, to total capitalization not exceed 0.65 to 1.0 as of the last day of any quarter.

As of December 31, 2024, MidAmerican Energy was in compliance with the covenants of its credit facilities. MidAmerican Energy has authority from the FERC to issue commercial paper and bank notes aggregating \$1.5 billion through April 2, 2026.

As of December 31, 2024 and 2023, MidAmerican Energy had \$135 million and \$345 million, respectively, of letter of credit capacity under its \$1.5 billion unsecured credit facility, of which no amounts were outstanding. Additionally, as of December 31, 2024 and 2023, MidAmerican Energy had \$53 million and \$55 million, respectively, of letters of credit outstanding outside of its \$1.5 billion unsecured credit facility in support of certain transactions required by third parties that generally have provisions that automatically extend the annual expiration dates for an additional year unless the issuing bank elects not to renew a letter of credit prior to the expiration date.

(8) Long-term Debt

MidAmerican Energy's long-term debt consists of the following, including amounts maturing within one year and unamortized premiums, discounts and debt issuance costs, as of December 31 (dollars in millions):

	Par Value		2024	2023		
First mortgage bonds:						
3.50%, due 2024	\$	_	\$ 	\$	500	
3.10%, due 2027		375	374		374	
3.65%, due 2029		850	857		858	
5.35%, due 2034		350	347		347	
4.80%, due 2043		350	347		347	
4.40%, due 2044		400	396		396	
4.25%, due 2046		450	446		446	
3.95%, due 2047		475	471		471	
3.65%, due 2048		700	690		690	
4.25%, due 2049		900	876		876	
3.15%, due 2050		600	593		592	
2.70%, due 2052		500	493		492	
5.85%, due 2054		1,000	990		989	
5.30%, due 2055		600	592			
Notes:						
6.75% Series, due 2031		400	398		398	
5.75% Series, due 2035		300	299		299	
5.80% Series, due 2036		350	348		348	
Transmission upgrade obligations, 3.303% to 7.896%, due 2036 to 2043		66	37		39	
Variable-rate tax-exempt bond obligation series: (weighted average interest rate-2024-3.359%, 2023-4.807%):						
Due 2024		_	<u>—</u>		35	
Due 2025		13	13		13	
Due 2036		33	33		33	
Due 2038		45	45		45	
Due 2046		30	30		29	
Due 2047		150	149		149	
Total long-term debt	\$	8,937	\$ 8,824	\$	8,766	
Reflected as:						
			2024		2023	
Current portion of long-term debt			\$ 17	\$	539	
Long-term debt			8,807		8,227	
Total long-term debt			\$ 8,824	\$	8,766	

The annual repayments of MidAmerican Energy's long-term debt for the years beginning January 1, 2025, and thereafter, excluding unamortized premiums, discounts and debt issuance costs, are as follows (in millions):

2025	\$ 17
2026	4
2027	379
2028	4
2029	854
2030 and thereafter	7,679

Pursuant to MidAmerican Energy's mortgage dated September 9, 2013, MidAmerican Energy's first mortgage bonds, currently and from time to time outstanding, are secured by a first mortgage lien on substantially all of its electric generating, transmission and distribution property within the state of Iowa, subject to certain exceptions and permitted encumbrances. Approximately \$25 billion of MidAmerican Energy's eligible property, based on original cost, was subject to the lien of the mortgage as of December 31, 2024. Additionally, MidAmerican Energy's senior notes outstanding are equally and ratably secured with the first mortgage bonds as required by the indentures under which the senior notes were issued.

MidAmerican Energy's variable-rate tax-exempt bond obligations bear interest at rates that are periodically established through remarketing of the bonds in the short-term tax-exempt market. MidAmerican Energy, at its option, may change the mode of interest calculation for these bonds by selecting from among several floating or fixed rate alternatives. The interest rates shown in the table above are the weighted average interest rates as of December 31, 2024 and 2023. MidAmerican Energy maintains revolving credit facility agreements to provide liquidity for holders of these issues. Additionally, MidAmerican Energy's obligations associated with the \$30 million and \$150 million variable rate, tax-exempt bond obligations due 2046 and 2047, respectively, are secured by an equal amount of first mortgage bonds pursuant to MidAmerican Energy's mortgage dated September 9, 2013, as supplemented and amended.

As of December 31, 2024, MidAmerican Energy was in compliance with all of its applicable long-term debt covenants.

In March 1999, MidAmerican Energy committed to the IUC to use commercially reasonable efforts to maintain an investment grade rating on its long-term debt and to maintain its common equity level above 42% of total capitalization unless circumstances beyond its control result in the common equity level decreasing to below 39% of total capitalization. MidAmerican Energy must seek the approval from the IUC of a reasonable utility capital structure if MidAmerican Energy's common equity level decreases below 42% of total capitalization, unless the decrease is beyond the control of MidAmerican Energy. MidAmerican Energy is also required to seek the approval of the IUC if MidAmerican Energy's equity level decreases to below 39%, even if the decrease is due to circumstances beyond the control of MidAmerican Energy. As of December 31, 2024, MidAmerican Energy's common equity ratio was 51% computed on a basis consistent with its commitment. As a result of its regulatory commitment to maintain its common equity level above certain thresholds, MidAmerican Energy could dividend \$3.8 billion as of December 31, 2024, without falling below 42%.

(9) Income Taxes

MidAmerican Energy's income tax expense (benefit) consists of the following for the years ended December 31 (in millions):

	2	2024	2023	2022
Current:				
Federal	\$	(885)	\$ (755)	\$ (769)
State		(35)	(28)	(34)
		(920)	(783)	(803)
Deferred:				
Federal		80	109	77
State		2	(18)	(43)
		82	91	34
Investment tax credits		(1)	(1)	(1)
Total	\$	(839)	\$ (693)	\$ (770)

A reconciliation of the federal statutory income tax rate to MidAmerican Energy's effective income tax rate applicable to income before income tax expense (benefit) is as follows for the years ended December 31:

	2024	2023	2022
Federal statutory income tax rate	21 %	21 %	21 %
Income tax credits	(495)	(236)	(372)
State income tax, net of federal income tax impacts	(16)	(12)	(32)
Effects of ratemaking	(20)	(12)	(23)
Other, net	(2)	(1)	3
Effective income tax rate	(512)%	(240)%	(403)%

Income tax credits relate primarily to production tax credits ("PTC") earned by MidAmerican Energy's wind- and solar-powered generating facilities. Federal renewable electricity PTCs are earned as energy from qualifying wind- and solar-powered generating facilities is produced and sold and are based on a per-kilowatt hour rate pursuant to the applicable federal income tax law. Wind- and solar-powered generating facilities are eligible for the credits for 10 years from the date the qualifying generating facilities are placed in-service. PTCs recognized for the years ended December 31, 2024, 2023 and 2022 totaled \$810 million, \$681 million and \$710 million, respectively.

MidAmerican Energy's net deferred income tax liability consists of the following as of December 31 (in millions):

	2024	2023
Deferred income tax assets:		
Regulatory liabilities	\$ 249	\$ 218
Asset retirement obligations	216	204
State carryforwards	66	68
Revenue sharing	47	34
Employee benefits	10	25
Other	80	68
Total deferred income tax assets	668	617
Valuation allowances	(2)	(2)
Total deferred income tax assets, net	666	615
Deferred income tax liabilities:		
Property-related items	(4,154)	(3,972)
Regulatory assets	(134)	(134)
Other	(4)	(3)
Total deferred income tax liabilities	(4,292)	(4,109)
Net deferred income tax liability	\$ (3,626)	\$ (3,494)

As of December 31, 2024, MidAmerican Energy's state tax carryforwards, principally related to \$981 million of net operating losses, expire at various intervals between 2025 and 2046.

The U.S. Internal Revenue Service has closed or effectively settled its examination of MidAmerican Energy's income tax returns through December 31, 2013. The statute of limitations for MidAmerican Energy's income tax returns have expired for certain states through December 31, 2011, and for other states through December 31, 2020, except for the impact of any federal audit adjustments. The closure of examinations, or the expiration of the statute of limitations, for state filings may not preclude the state from adjusting the state net operating loss carryforward utilized in a year for which the statute of limitations is not closed.

A reconciliation of the beginning and ending balances of MidAmerican Energy's net unrecognized tax benefits is as follows for the years ended December 31 (in millions):

	2	2024		2023
Beginning balance	\$	22	\$	16
Additions based on tax positions related to the current year	Ψ	5	Ψ	10
Interest		2		1
Reductions based on tax positions related to the current year		(7)		(5)
Ending balance	\$	22	\$	22

As of December 31, 2024, MidAmerican Energy had unrecognized tax benefits totaling \$52 million that, if recognized, would have an impact on the effective tax rate. The remaining unrecognized tax benefits relate to tax positions for which ultimate deductibility is highly certain but for which there is uncertainty as to the timing of such deductibility. Recognition of these tax benefits, other than applicable interest and penalties, would not affect MidAmerican Energy's effective income tax rate.

(10) Employee Benefit Plans

Defined Benefit Plan

MidAmerican Energy sponsors a noncontributory defined benefit pension plan covering a majority of all employees of BHE and its domestic energy subsidiaries other than PacifiCorp and NV Energy, Inc. Benefit obligations under the plan are based on a cash balance arrangement for salaried employees and most union employees and final average pay formulas for other union employees. MidAmerican Energy also maintains noncontributory, nonqualified defined benefit supplemental executive retirement plans ("SERP") for certain active and retired participants. In 2024 and 2022, the defined benefit pension plan recorded a curtailment gain of \$1 million and \$10 million, respectively, as a result of certain plan amendments. In 2023 and 2022, the defined benefit pension plan recorded a settlement gain of \$3 million and a settlement loss of \$4 million, respectively, for previously unrecognized gains and losses as a result of excess lump sum distributions over the defined threshold.

MidAmerican Energy also sponsors certain postretirement healthcare and life insurance benefits covering substantially all retired employees of BHE and its domestic energy subsidiaries other than PacifiCorp and NV Energy, Inc. Under the plans, a majority of all employees of the participating companies may become eligible for these benefits if they reach retirement age. New employees are not eligible for benefits under the plans. MidAmerican Energy has been allowed to recover accrued pension and other postretirement benefit costs in its electric and gas service rates.

Net Periodic Benefit Cost

For purposes of calculating the expected return on pension plan assets, a market-related value is used. The market-related value of plan assets is calculated by spreading the difference between expected and actual investment returns on equity investments over a five-year period beginning after the first year in which they occur.

MidAmerican Energy bills to and is reimbursed currently for affiliates' share of the net periodic benefit costs from all plans in which such affiliates participate. In 2024, 2023 and 2022, MidAmerican Energy's share of the pension net periodic benefit cost was \$(4) million, \$(5) million and \$(2) million, respectively. MidAmerican Energy's share of the other postretirement net periodic benefit cost in 2024, 2023 and 2022 totaled \$1 million, \$2 million and \$(2) million, respectively.

Net periodic benefit cost for the plans of MidAmerican Energy and the aforementioned affiliates included the following components for the years ended December 31 (in millions):

	Pension				Other Postretirement							
	202	24		2023		2022		2024		2023		2022
Service cost	\$	9	\$	10	\$	15	\$	5	\$	5	\$	8
Interest cost	•	31	Ψ	32	Ψ	23	Ψ	13	Ψ	13	Ψ	8
Expected return on plan assets		(31)		(30)		(27)		(16)		(14)		(14)
Curtailment		(1)				(10)				_		_
Settlement		_		(3)		4				_		
Net amortization		(1)				1		1		. —		(2)
Net periodic benefit cost	\$	7	\$	9	\$	6	\$	3	\$	4	\$	

Funded Status

The following table is a reconciliation of the fair value of plan assets for the years ended December 31 (in millions):

	Pension				Other Postretirement			
	2024		2023		2024		2023	
Plan assets at fair value, beginning of year	\$	516	\$	490	\$	278	\$	240
Employer contributions		7		7		3		3
Participant contributions				_		1		1
Actual return on plan assets		45		64		41		51
Benefits paid		(46)		(45)		(17)		(17)
Plan assets at fair value, end of year	\$	522	\$	516	\$	306	\$	278

The following table is a reconciliation of the benefit obligations for the years ended December 31 (in millions):

	Pension				Other Postretirement				
	2024		2023		2024		2023		
Benefit obligation, beginning of year	\$	598	\$	586	\$	241	\$	243	
Service cost		9		10		5		5	
Interest cost		31		32		13		13	
Participant contributions						1		1	
Actuarial (gain) loss		(17)		15		(24)		(4)	
Amendment		(3)							
Benefits paid		(46)		(45)		(17)		(17)	
Benefit obligation, end of year	\$	572	\$	598	\$	219	\$	241	
Accumulated benefit obligation, end of year	\$	542	\$	564					

The funded status of the plans and the amounts recognized on the Balance Sheets as of December 31 are as follows (in millions):

	Pension			Other Postretirement				
	2024		2023		2024			2023
					MS CONTRACTOR			HENVENSNEN EN EN EN EN EN EN EN
Plan assets at fair value, end of year	\$	522	\$	516	\$	306	\$	278
Less - Benefit obligation, end of year		572		598		219		241
Funded status	\$	(50)	\$	(82)	\$	87	\$	37
Amounts recognized on the Balance Sheets:								
Other assets	\$	29	\$	~ 3	\$	87	\$	37
Other current liabilities		(7)		(8)		<u>—</u>		
Other long-term liabilities		(72)		(77)		_		
Amounts recognized	\$	(50)	\$	(82)	\$	87	\$	37

The SERP has no plan assets; however, MidAmerican Energy and BHE have Rabbi trusts that hold corporate-owned life insurance and other investments to provide funding for the future cash requirements of the SERP. The cash surrender value of all of the policies included in MidAmerican Energy's Rabbi trusts, net of amounts borrowed against the cash surrender value, plus the fair market value of other Rabbi trust investments, was \$157 million and \$149 million as of December 31, 2024 and 2023, respectively. These assets are not included in the plan assets in the above table, but are reflected in investments and restricted investments on the Balance Sheets. The projected and accumulated benefit obligations for the SERP were \$79 million and \$85 million at December 31, 2024 and 2023, respectively.

Unrecognized Amounts

The portion of the funded status of the plans not yet recognized in net periodic benefit cost as of December 31 is as follows (in millions):

	Pension				Other Postretirement			
	2024			2023		2024		2023
Net gain	\$	(49)	\$	(19)	\$	(79)	\$	(30)
Prior service (credit) cost		(5)		(3)		17		18
Total	\$	(54)	\$	(22)	\$	(62)	\$	(12)

MidAmerican Energy sponsors pension and other postretirement benefit plans on behalf of certain of its affiliates in addition to itself, and therefore, the portion of the funded status of the respective plans that has not yet been recognized in net periodic benefit cost is attributable to multiple entities. Additionally, substantially all of MidAmerican Energy's portion of such amounts is either refundable to or recoverable from its customers and is reflected as regulatory liabilities and regulatory assets.

A reconciliation of the amounts not yet recognized as components of net periodic benefit cost for the years ended December 31, 2024 and 2023 is as follows (in millions):

	Regulatory Asset	Regulatory Liability	Receivables (Payables) with Affiliates	Total
<u>Pension</u>				
Balance, December 31, 2022	\$ 14	\$ (1)	\$ (20)	\$ (7)
Net loss (gain) arising during the year	2	(22)	2	(18)
Settlement	<u> </u>	3	<u> </u>	3
Total	2	(19)	2	(15)
Balance, December 31, 2023	16	(20)	(18)	(22)
Net loss (gain) arising during the year	1	(22)	(9)	(30)
Net prior service credit arising during the year	<u> </u>		(3)	(3)
Net amortization	n —		1	1
Total	1	(22)	(11)	(32)
Balance, December 31, 2024	\$ 17	\$ (42)	\$ (29)	\$ (54)

	Re	Regulatory Regulatory Asset Liability		Receivables (Payables) with Affiliates	<u> </u>	Γotal
Other Postretirement						
Balance, December 31, 2022	\$	33	\$ —	\$ (3)	\$	30
Net (gain) loss arising during the year		(33)	3	(11)		(41)
Net amortization			1	(2)		(1)
Total		(33)	4	(13)		(42)
Balance, December 31, 2023			4	(16)		(12)
Net gain arising during the year			(35)	(14)		(49)
Net amortization		_	((1)		(1)
Total ,			(35)	(15)		(50)
Balance, December 31, 2024	\$		\$ (31)	\$ (31)	\$	(62)

Plan Assumptions

Assumptions used to determine benefit obligations and net periodic benefit cost were as follows:

	Pension			Other	ment	
	2024	2023	2022	2024	2023	2022
Benefit obligations as of December 31:						
Discount rate	5.75 %	5.45 %	5.70 %	5.70 %	5.45 %	5.60 %
Rate of compensation increase	3.00 %	3.00 %	3.00 %	N/A	N/A	N/A
Interest crediting rates for cash balance plan						
2022	N/A	N/A	3.74 %	N/A	N/A	N/A
2023	N/A	3.50 %	3.74 %	N/A	N/A	N/A
2024	3.81 %	3.50 %	3.74 %	N/A	N/A	N/A
2025	3.81 %	3.50 %	3.74 %	N/A	N/A	N/A
2026	3.81 %	3.50 %	3.74 %	N/A	N/A	N/A
2027 and beyond	3.81 %	3.50 %	3.74 %	N/A	N/A	N/A
Net periodic benefit cost for the years ended December 31:						
Discount rate	5.45 %	5.70 %	3.05 %	5.45 %	5.60 %	2.95 %
Expected return on plan assets ⁽¹⁾	6.55 %	6.35 %	4.30 %	6.65 %	6.80 %	5.30 %
Rate of compensation increase	3.00 %	3.00 %	2.75 %	N/A	N/A	N/A
Interest crediting rates for cash balance plan	3.81 %	3.50 %	3.74 %	N/A	N/A	N/A

⁽¹⁾ Amounts reflected are pretax values. Assumed after-tax returns for a taxable, non-union other postretirement plan were 5.45% for 2024, 5.52% for 2023 and 4.21% for 2022.

In establishing its assumption as to the expected return on plan assets, MidAmerican Energy utilizes the asset allocation and return assumptions for each asset class based on historical performance and forward-looking views of the financial markets.

	2024	2023
Assumed healthcare cost trend rates as of December 31:		
Healthcare cost trend rate assumed for next year	7.00 %	6.20 %
Rate that the cost trend rate gradually declines to	5.00 %	5.00 %
Year that the rate reaches the rate it is assumed to remain at	2033	2028

Contributions and Benefit Payments

Employer contributions to the pension and other postretirement benefit plans are expected to be \$7 million and \$1 million, respectively, during 2025. Funding to MidAmerican Energy's qualified pension benefit plan trust is based upon the actuarially determined costs of the plan and the requirements of the Internal Revenue Code, the Employee Retirement Income Security Act of 1974 and the Pension Protection Act of 2006, as amended. MidAmerican Energy considers contributing additional amounts from time to time in order to achieve certain funding levels specified under the Pension Protection Act of 2006, as amended. MidAmerican Energy evaluates a variety of factors, including funded status, income tax laws and regulatory requirements, in determining contributions to its other postretirement benefit plans.

Net periodic benefit costs assigned to MidAmerican Energy affiliates are reimbursed currently in accordance with its intercompany administrative services agreement. The expected benefit payments to participants in MidAmerican Energy's pension and other postretirement benefit plans for 2025 through 2029 and for the five years thereafter are summarized below (in millions):

	Pro	Projected Benefit Payments				
	Per	Other Postretirement				
2025	\$	55	\$	22		
2026		54		22		
2027		52		22		
2028		50		22		
2029		49		22		
2030-2034		223		96		

Plan Assets

Investment Policy and Asset Allocations

MidAmerican Energy's investment policy for its pension and other postretirement benefit plans is to balance risk and return through a diversified portfolio of debt securities, equity securities and other alternative investments. Maturities for debt securities are managed to targets consistent with prudent risk tolerances. The plans retain outside investment consultants to advise on plan investments within the parameters outlined by the Berkshire Hathaway Energy Company Investment Committee. The investment portfolio is managed in line with the investment policy with sufficient liquidity to meet near-term benefit payments.

The target allocations (percentage of plan assets) for MidAmerican Energy's pension and other postretirement benefit plan assets are as follows as of December 31, 2024:

	Donalou	Other Postretirement
	Pension	
	%	%
Debt securities ⁽¹⁾	40-60	20-40
Equity securities(1)	30-60	60-80
Other	0-15	0-5

⁽¹⁾ For purposes of target allocation percentages and consistent with the plans' investment policy, investment funds are allocated based on the underlying investments in debt and equity securities.

Fair Value Measurements

The following table presents the fair value of plan assets, by major category, for MidAmerican Energy's defined benefit pension plan (in millions):

	Inpu	t Levels 1	for Fai	ir Value M	[easure	ements(1)	
	Le	vel 1	I	Level 2	L	evel 3	Total
As of December 31, 2024:							
Cash equivalents	\$	_	\$	11	\$	_	\$ 11
Debt securities:							
U.S. government obligations		27		_		_	27
Corporate obligations		_		117			117
Municipal obligations		_		5		_	5
Agency, asset and mortgage-backed obligations		_		15		_	15
Equity securities:							
U.S. companies		53					53
International companies		1		_			1
Total assets in the fair value hierarchy	\$	81	\$	148	\$		229
Investment funds(2) measured at net asset value							293
Total assets measured at fair value							\$ 522
As of December 31, 2023:							
Cash equivalents	\$	_	\$	11	\$	_	\$ 11
Debt securities:							
U.S. government obligations		25				_	25
Corporate obligations		_		110		_	110
Municipal obligations		_		6		_) 6
Agency, asset and mortgage-backed obligations				14			14
Equity securities:							
U.S. companies		65				_	65
International companies		1		_		_	1
Total assets in the fair value hierarchy	\$	91	\$	141	\$		232
Investment funds(2) measured at net asset value							284
Total assets measured at fair value							\$ 516

⁽¹⁾ Refer to Note 12 for additional discussion regarding the three levels of the fair value hierarchy.

⁽²⁾ Investment funds are comprised of mutual funds and collective trust funds. These funds consist of equity and debt securities of approximately 71% and 29%, respectively, for 2024 and 68% and 32%, respectively, for 2023. Additionally, these funds are invested in U.S. and international securities of approximately 94% and 6%, respectively, for 2024 and 93% and 7%, respectively, for 2023.

The following table presents the fair value of plan assets, by major category, for MidAmerican Energy's defined benefit other postretirement plans (in millions):

	Input Levels for Fair Value Measurements(1)										
	Le	evel 1		Level 2		Level 3		Total			
As of December 31, 2024:											
Cash equivalents	\$	9	\$	_	\$		\$	9			
Debt securities:											
U.S. government obligations		2		<u> </u>		_		2			
Corporate obligations				3		_		3			
Municipal obligations		_		25		_		25			
Agency, asset and mortgage-backed obligations				3				3			
Equity securities:											
Investment funds ⁽²⁾		264		_		_		264			
Total assets measured at fair value	\$	275	\$	31	\$		\$	306			
As of December 31, 2023:											
Cash equivalents	\$	9	\$	_	\$	_	\$	9			
Debt securities:											
U.S. government obligations		2		_				2			
Corporate obligations				5		_		5			
Municipal obligations				26				26			
Agency, asset and mortgage-backed obligations				6				6			
Equity securities:											
Investment funds ⁽²⁾		230		_				230			
Total assets measured at fair value	\$	241	\$	37	\$		\$	278			

⁽¹⁾ Refer to Note 12 for additional discussion regarding the three levels of the fair value hierarchy.

For level 1 investments, a readily observable quoted market price or net asset value of an identical security in an active market is used to record the fair value. For level 2 investments, the fair value is determined using pricing models based on observable market inputs. Shares of mutual funds not registered under the Securities Act of 1933, private equity limited partnership interests, common and commingled trust funds and investment entities are reported at fair value based on the net asset value per unit, which is used for expedience purposes. A fund's net asset value is based on the fair value of the underlying assets held by the fund less its liabilities.

Defined Contribution Plan

MidAmerican Energy sponsors a defined contribution plan ("401(k) plan") covering substantially all employees. MidAmerican Energy's matching contributions are based on each participant's level of contribution, and certain participants receive contributions based on eligible pretax annual compensation. Contributions cannot exceed the maximum allowable for tax purposes. Certain participants now receive enhanced benefits in the 401(k) plan and no longer accrue benefits in the noncontributory defined benefit pension plans. MidAmerican Energy's contributions to the plan were \$36 million, \$34 million, and \$33 million for the years ended December 31, 2024, 2023 and 2022, respectively.

⁽²⁾ Investment funds are comprised of mutual funds and collective trust funds. These funds consist of equity and debt securities of approximately 84% and 16%, respectively, for 2024 and 83% and 17%, respectively, for 2023. Additionally, these funds are invested in U.S. and international securities of approximately 84% and 16%, respectively, for 2024 and 83% and 17%, respectively, for 2023.

(11) Asset Retirement Obligations

MidAmerican Energy estimates its ARO liabilities based upon detailed engineering calculations of the amount and timing of the future cash spending for a third party to perform the required work. Spending estimates are escalated for inflation and then discounted at a credit-adjusted, risk-free rate. Changes in estimates could occur for a number of reasons, including changes in laws and regulations, plan revisions, inflation and changes in the amount and timing of the expected work. The change in estimated costs for 2023 was primarily the result of an updated decommissioning estimate for its wind-powered generating facilities, which is a non-cash investing activity and reflects changes in the projected removal costs per turbine.

MidAmerican Energy does not recognize liabilities for AROs for which the fair value cannot be reasonably estimated. Due to the indeterminate removal date, the fair value of the associated liabilities on certain generation, transmission, distribution and other assets cannot currently be estimated, and no amounts are recognized on the Financial Statements other than those included in the cost of removal regulatory liability established via approved depreciation rates in accordance with accepted regulatory practices. These accruals totaled \$452 million and \$411 million as of December 31, 2024 and 2023, respectively.

The following table presents MidAmerican Energy's ARO liabilities by asset type as of December 31 (in millions):

	2	2024	2023
Quad Cities Station	\$	428	\$ 407
Wind-powered generating facilities		318	305
Fossil-fueled generating facilities		79	62
Solar-powered generating facilities and other		4	4
Total asset retirement obligations	\$	829	\$ 778
Quad Cities Station nuclear decommissioning trust funds ⁽¹⁾	\$	871	\$ 767

⁽¹⁾ Refer to Note 6 for a discussion of the Quad Cities Station nuclear decommissioning trust funds.

The following table reconciles the beginning and ending balances of MidAmerican Energy's ARO liabilities for the years ended December 31 (in millions):

	 2024	 2023
Beginning balance	\$ 778	\$ 707
Change in estimated costs	(2)	56
Additions	20	3
Retirements	(1)	(21)
Accretion	34	33
Ending balance	\$ 829	\$ 778
Reflected as:		
Other current liabilities	\$ 6	\$ 10
Asset retirement obligations	823	768
	\$ 829	\$ 778

Retirements in 2024 and 2023 relate to settlements of MidAmerican Energy's coal combustion residuals ARO liabilities.

In May 2024, the United States Environmental Protection Agency published its final rule on legacy coal combustion residuals ("CCR") surface impoundments and CCR management units ("CCRMUs") in the Federal Register. CCRMUs include CCR surface impoundments and landfills closed before October 19, 2015 and inactive CCR landfills. The final rule contains three main components: (1) a definition for legacy CCR surface impoundments, which are inactive surface impoundments at inactive generating facilities that must adhere to the same regulations as inactive CCR impoundments at active generating facilities, barring location restrictions and liner design criteria, with customized compliance deadlines; (2) groundwater monitoring, corrective action, closure, and post closure care requirements for CCRMUs, which may be located at active generating facilities and inactive generating facilities with a legacy CCR surface impoundment; and (3) the owners and operators of inactive generating facilities must identify the presence of legacy CCR surface impoundments and comply with all rule requirements for surface impoundments; and the owners and operators of active generating facilities and inactive generating facilities with a legacy CCR surface impoundment must prepare Facility Evaluation Reports ("FERs") that identify and describe the CCRMUs and determine whether closure is required. In a manner consistent with existing CCR rules, owners and operators must publish FERs on their CCR websites in two parts, within 15 months (Part 1) and 27 months (Part 2) of the final rule's effective date in November 2024. MidAmerican Energy is currently evaluating the final rule and does not anticipate identifying any legacy surface impoundments, but does anticipate identifying CCRMUs subject to the rule. Due to the number of site investigations warranted by this rule and the nature of engineering and other studies required at each site, MidAmerican Energy is unable to reasonably estimate the potential impact, which may be material, to its asset retirement obligations.

(12) Fair Value Measurements

The carrying value of MidAmerican Energy's cash, certain cash equivalents, receivables, payables, accrued liabilities and short-term borrowings approximates fair value because of the short-term maturity of these instruments. MidAmerican Energy has various financial assets and liabilities that are measured at fair value on the Financial Statements using inputs from the three levels of the fair value hierarchy. A financial asset or liability classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The three levels are as follows:

- Level 1 Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that MidAmerican Energy has the ability to access at the measurement date.
- Level 2 Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).
- Level 3 Unobservable inputs reflect MidAmerican Energy's judgments about the assumptions market participants would use in pricing the asset or liability since limited market data exists. MidAmerican Energy develops these inputs based on the best information available, including its own data.

The following table presents MidAmerican Energy's financial assets and liabilities recognized on the Balance Sheets and measured at fair value on a recurring basis (in millions):

	Input Levels for Fair Value Measurements										
	L	evel 1		Level 2		Level 3		Other ⁽¹⁾	Total		
As of December 31, 2024:											
Assets:											
Commodity derivatives	\$		\$	5	\$	1	\$	(3) \$	3		
Money market mutual funds		538							538		
Debt securities:											
U.S. government obligations		271		_		_		<u>—</u>	271		
Corporate obligations				109		_			109		
Municipal obligations		_		2		_		_	2		
Equity securities:											
U.S. companies		479						_	479		
International companies		9							9		
Investment funds		23		_					23		
	\$	1,320	\$	116	\$	1	\$	(3) \$	1,434		
Liabilities - commodity derivatives	\$		\$	(15)	\$	(3)	\$	6 \$	(12)		
As of December 31, 2023:								'			
Assets:											
Commodity derivatives	\$		\$	15	\$		\$	(2) \$	13		
Money market mutual funds		643						_	643		
Debt securities:											
U.S. government obligations		257		_		_		_	257		
Corporate obligations				70					70		
Municipal obligations				3		_		<u>—</u>	3		
Equity securities:											
U.S. companies		427		_		_		_	427		
International companies		9							9		
Investment funds		19		_				-	19		
	\$	1,355	\$	88	\$		\$	(2) \$	1,441		
Liabilities - commodity derivatives	\$		\$	(15)	\$	(11)	\$	14 \$	(12)		

⁽¹⁾ Represents netting under master netting arrangements and a net cash collateral receivable of \$3 million and \$12 million as of December 31, 2024 and 2023, respectively.

MidAmerican Energy's investments in money market mutual funds and debt and equity securities are stated at fair value, with debt securities accounted for as available-for-sale securities. When available, a readily observable quoted market price or net asset value of an identical security in an active market is used to record the fair value. In the absence of a quoted market price or net asset value of an identical security, the fair value is determined using pricing models or net asset values based on observable market inputs and quoted market prices of securities with similar characteristics.

The following table reconciles the beginning and ending balances of MidAmerican Energy's commodity derivative assets and liabilities measured at fair value on a recurring basis using significant Level 3 inputs (in millions):

	2	2024 2023			2022
Beginning balance	\$	(11)	\$	5	\$ (5)
Changes in fair value recognized in net regulatory assets		(13)		(40)	37
Settlements		22		24	(27)
Ending balance	\$	(2)	\$	(11)	\$ 5

MidAmerican Energy's long-term debt is carried at cost on the Financial Statements. The fair value of MidAmerican Energy's long-term debt is a Level 2 fair value measurement and has been estimated based upon quoted market prices, where available, or at the present value of future cash flows discounted at rates consistent with comparable maturities with similar credit risks. The carrying value of MidAmerican Energy's variable-rate long-term debt approximates fair value because of the frequent repricing of these instruments at market rates. The following table presents the carrying value and estimated fair value of MidAmerican Energy's long-term debt as of December 31 (in millions):

			202	24		202	23	
	_	Carrying Fair Value Value		arrying Value		Fair Value		
Long-term debt	_\$	8	,824	\$	7,911	\$ 8,766	\$	8,252

(13) Commitments and Contingencies

Commitments

MidAmerican Energy had the following firm commitments that are not reflected on the Balance Sheet. Minimum payments as of December 31, 2024, are as follows (in millions):

	2	025	2	026	2	2027	2	028	2029	 30 and ereafter	7	Γotal
Contract type:												
Coal and natural gas for generation	\$	83	\$	47	\$	37	\$	6	\$ _	\$ _	\$	173
Electric capacity and transmission		33		32		17		8				90
Natural gas contracts for gas operations		219		94		65		25	5	14		422
Construction commitments		402		74		38		24	17			555
Easements		45		46		47		48	49	1,650		1,885
Maintenance, services and other		156		153		131		95	77	18		630
	\$	938	\$	446	\$	335	\$	206	\$ 148	\$ 1,682	\$	3,755

Coal, Natural Gas, Electric Capacity and Transmission Commitments

MidAmerican Energy has coal supply and related transportation and lime contracts for its coal-fueled generating facilities. MidAmerican Energy expects to supplement the coal contracts with additional contracts and spot market purchases to fulfill its future coal supply needs. Additionally, MidAmerican Energy has a natural gas transportation contract for a natural gas-fueled generating facility. The contracts have minimum payment commitments ranging through 2028.

MidAmerican Energy has various natural gas supply and transportation contracts for its regulated natural gas operations that have minimum payment commitments ranging through 2037.

MidAmerican Energy has contracts to purchase electric capacity that have minimum payment commitments ranging through 2028. MidAmerican Energy also has contracts for the right to transmit electricity over other entities' transmission lines with minimum payment commitments ranging through 2027.

Construction Commitments

MidAmerican Energy's firm construction commitments reflected in the table above consist primarily of contracts for the repowering of wind-powered generating facilities, construction of new generating facilities, and the settlement of AROs.

Easements

MidAmerican Energy has non-cancelable easements with minimum payment commitments ranging through 2061 for land in Iowa on which certain of its assets, primarily wind- and solar-powered generating facilities, are located.

Maintenance, Services and Other Contracts

MidAmerican Energy has other non-cancelable contracts primarily related to maintenance and services for various generating facilities with minimum payment commitments ranging through 2035.

Environmental Laws and Regulations

MidAmerican Energy is subject to federal, state and local laws and regulations regarding air quality, climate change, emissions performance standards, water quality, coal ash disposal and other environmental matters that have the potential to impact its current and future operations. MidAmerican Energy believes it is in material compliance with all applicable laws and regulations.

Legal Matters

MidAmerican Energy is party to a variety of legal actions arising out of the normal course of business. MidAmerican Energy does not believe that such normal and routine litigation will have a material impact on its financial results.

Transmission Rates

MidAmerican Energy's wholesale transmission rates are set annually using formula rates approved by the FERC subject to trueup for actual cost of service. In November 2013 and February 2015, a coalition of intervenors filed successive complaints with the FERC requesting that the base return on equity ("ROE") used to determine rates in effect prior to September 2016 no longer be found just and reasonable and sought to reduce the base ROE. In August 2022, the U.S. Court of Appeals for the District of Columbia Circuit issued an opinion vacating all orders related to the complaints and remanding them back to the FERC. In October 2024, the FERC issued an order addressing the remand. The order sets a just and reasonable ROE for the first complaint period and for the period from September 28, 2016, forward. The order continued to find that no refunds are required for the second complaint period. MidAmerican Energy has evaluated the impact of the order and has determined it will not have a material impact on its financial results.

(14) Revenue from Contracts with Customers

MidAmerican Energy uses a single five-step model to identify and recognize Customer Revenue upon transfer of control of promised goods or services to customers in an amount that reflects the consideration to which it expects to be entitled in exchange for those goods or services. The following table summarizes MidAmerican Energy's revenue by line of business and customer class, including a reconciliation to MidAmerican Energy's reportable segment information included in Note 19, (in millions):

		For	the Year Ende	d De	ecember 31,	2024	4
	E	ectric	Natural Gas	Other			Total
Customer Revenue:							
Retail:							
Residential	\$	729	\$ 392	\$		\$	1,121
Commercial		333	138		<u> </u>		471
Industrial		1,069	17		_		1,086
Natural gas transportation services			51		_		51
Other retail		156	6				162
Total retail		2,287	604				2,891
Wholesale		168	53		_		221
Multi-value transmission projects		53	<u>—</u>		_		53
Other Customer Revenue		_			9		9
Total Customer Revenue		2,508	657		9		3,174
Other revenue		76	1		_		77
Total operating revenue	\$	2,584	\$ 658	\$	9	\$	3,251

		For	the Y	ear Ended	l De	cember 31,	For the Year Ended December 31, 2023											
	E	lectric	Nat	tural Gas		Other		Total										
Customer Revenue:		-																
Retail:																		
Residential	\$	735	\$	420	\$	_	\$	1,155										
Commercial		344		152				496										
Industrial		1,075		20		_		1,095										
Natural gas transportation services		_		46				46										
Other retail		155						155										
Total retail		2,309		638		_		2,947										
Wholesale		230		73		_		303										
Multi-value transmission projects		54		_		_		54										
Other Customer Revenue				_		7		7										
Total Customer Revenue		2,593		711		7		3,311										
Other revenue		80		2		_		82										
Total operating revenue	\$	2,673	\$	713	\$	7	\$	3,393										

		For the Year Ended December 31, 2022											
	E	Electric Natural Gas Other		Other	Total								
Customer Revenue:													
Retail:													
Residential	\$	765	\$	555	\$	_	\$	1,320					
Commercial		354		216		_		570					
Industrial		1,047		38				1,085					
Natural gas transportation services		_		44		_		44					
Other retail		154		2		_		156					
Total retail		2,320		855		_		3,175					
Wholesale		495		173		_		668					
Multi-value transmission projects		61		_		<u> </u>		61					
Other Customer Revenue				_		7		7					
Total Customer Revenue		2,876		1,028		7		3,911					
Other revenue		112		2				114					
Total operating revenue	\$	2,988	\$	1,030	\$	7	\$	4,025					

(15) Shareholder's Equity

In 2024 and 2023, MidAmerican Energy paid \$425 million and \$1,025 million, respectively, in cash dividends to its parent company, MHC.

(16) Other Income (Expense)

Other, net, as shown on the Statements of Operations, includes the following other income (expense) items for the years ended December 31 (in millions):

	2024			2023	2022
Corporate-owned life insurance income (loss)	\$	29	\$	23	\$ (16)
Non-service cost components of postretirement employee benefit plans		8		8	9
Interest income and other, net		46		5	7
Total	\$	83	\$	36	\$

(17) Supplemental Cash Flow Disclosures

The summary of supplemental cash flow disclosures as of and for the years ending December 31 is as follows (in millions):

	2	2024		2023		2022	
Supplemental disclosure of cash flow information:							
Interest paid, net of amounts capitalized	\$	374	\$	300	\$	292	
Income taxes received, net	\$	898	\$	852	\$	840	
Supplemental disclosure of non-cash investing transactions:							
Accruals related to property, plant and equipment additions	\$	108	\$	193	\$	168	

(18) Related Party Transactions

The companies identified as affiliates of MidAmerican Energy are Berkshire Hathaway and its subsidiaries, including BHE and its subsidiaries. The basis for the following transactions is provided for in service agreements between MidAmerican Energy and the affiliates.

MidAmerican Energy is reimbursed for charges incurred on behalf of its affiliates. The majority of these reimbursed expenses are for general costs, such as insurance and building rent, and for employee wages, benefits and costs related to corporate functions such as information technology, human resources, treasury, legal and accounting. The amount of such reimbursements was \$88 million, \$94 million and \$78 million for 2024, 2023 and 2022, respectively.

MidAmerican Energy reimbursed BHE in the amount of \$124 million, \$123 million and \$79 million in 2024, 2023 and 2022, respectively, for its share of technology costs, corporate expenses and other costs. Amounts charged to MidAmerican Energy in 2024 and 2023 were primarily reflected in construction work-in-progress on the Balance Sheets as of December 31, 2024 and 2023.

MidAmerican Energy purchases, in the normal course of business at either tariffed or market prices, natural gas transportation and storage capacity services from Northern Natural Gas Company, a wholly owned subsidiary of BHE, and coal transportation services from BNSF Railway Company, an indirect wholly owned subsidiary of Berkshire Hathaway. These purchases totaled \$133 million, \$141 million and \$141 million in 2024, 2023 and 2022, respectively.

MidAmerican Energy had accounts receivable from affiliates of \$19 million and \$9 million as of December 31, 2024 and 2023, respectively, that are included in other current assets on the Balance Sheets. MidAmerican Energy also had accounts payable to affiliates of \$16 million and \$32 million as of December 31, 2024 and 2023, respectively, that are included in accounts payable on the Balance Sheets.

MidAmerican Energy is party to a tax-sharing agreement and is part of the Berkshire Hathaway consolidated U.S. federal income tax return. For current federal and state income taxes, MidAmerican Energy had a net receivable from BHE of \$1 million and a net payable to BHE of \$21 million as of December 31, 2024 and 2023, respectively. MidAmerican Energy received net cash payments for federal and state income taxes from BHE totaling \$898 million, \$852 million and \$840 million for the years ended December 31, 2024, 2023 and 2022, respectively.

MidAmerican Energy recognizes the full amount of the funded status for its pension and postretirement plans, and amounts attributable to MidAmerican Energy's affiliates that have not previously been recognized through income are recognized as an intercompany balance with such affiliates. MidAmerican Energy adjusts these balances when changes to the funded status of the respective plans are recognized and does not intend to settle the balances currently. Amounts receivable from affiliates attributable to the funded status of employee benefit plans totaled \$70 million and \$82 million as of December 31, 2024 and 2023, respectively, and are included in other assets on the Balance Sheets. Similar amounts payable to affiliates totaled \$69 million and \$55 million as of December 31, 2024 and 2023, respectively, and are included in other long-term liabilities on the Balance Sheets. See Note 10 for further information pertaining to pension and postretirement accounting.

(19) Segment Information

MidAmerican Energy's chief operating decision maker ("CODM") is its President and Chief Executive Officer. Net income for each reportable segment is considered by the CODM in allocating resources and capital. The CODM generally considers actual results versus historical results, budgets or forecasts, as well as unique risks and opportunities, when making decisions about the allocation of resources and capital to each reportable segment.

MidAmerican Energy has identified two reportable operating segments: regulated electric and regulated natural gas. The regulated electric segment derives most of its revenue from regulated retail sales of electricity to residential, commercial, and industrial customers and from wholesale sales. The regulated natural gas segment derives most of its revenue from regulated retail sales of natural gas to residential, commercial, and industrial customers and also obtains revenue by transporting natural gas owned by others through its distribution system. Pricing for regulated electric and regulated natural gas sales are established separately by regulatory agencies; therefore, management also reviews each segment separately to make decisions regarding allocation of resources and in evaluating performance. Common operating costs are allocated to each segment based on certain factors, which primarily relate to the nature of the cost.

The following tables provide information on a reportable segment basis for the year ended December 31 (in millions):

		2024							
	E	lectric	_ N	Vatural Gas	_(Other ⁽¹⁾		Total	
Operating revenue	\$	2,584	\$	658	\$	9	\$	3,251	
Cost of sales		430		367				797	
Operations and maintenance		757		121		1		879	
Depreciation and amortization		935		66				1,001	
Property and other taxes		152		14				166	
Operating income		310		90		8		408	
Interest expense		(387)		(30)		_		(417)	
Interest and dividend income		37		3				40	
Income tax expense (benefit)		(841)		(1)		3		(839)	
Other segment items ⁽²⁾		129		7		(3)		133	
Net income	\$	930	\$	71	\$	2	\$	1,003	
Capital expenditures	\$	1,580	\$	114	\$	10	\$	1,704	
Total assets	\$	24,159	\$	1,956	\$		\$	26,116	
		2023							
		lectric	N	Vatural Gas	_(Other ⁽¹⁾		Total	
Operating revenue	\$	2,673	\$	713	\$	7	\$	3,393	
Cost of sales		501		451				952	
Operations and maintenance		711		138		2		851	
Depreciation and amortization		846		62				908	
Property and other taxes		144		17		<u>—</u>		161	
Operating income			-	THE RESERVE OF THE PERSON NAMED IN		5		521	
Sperating meditie		471		45		3			
Interest expense		471 (320)		45 (26)			1	(346)	
							1	(346)	
Interest expense		(320)		(26)		— — — (3)	,		
Interest expense Interest and dividend income Income tax expense (benefit)		(320) 22		(26)		— — (3)	,	24	
Interest expense Interest and dividend income	\$	(320) 22 (676) 80	\$	(26) 2 (14) 15	\$	_	\$	24 (693) 90	
Interest expense Interest and dividend income Income tax expense (benefit) Other segment items ⁽²⁾	<u>\$</u> <u>\$</u>	(320) 22 (676) 80	\$	(26) 2 (14) 15	\$	(3) (5) 3	\$	24 (693)	

		2022				
	I	Electric	Natural Gas	Other ⁽¹⁾	Total	
Operating revenue	\$	2,988	\$ 1,030	\$ 7	\$ 4,025	
Cost of sales	Ψ	679	762	1	1,442	
Operations and maintenance		692	135	1	828	
Depreciation and amortization		1,112	56	_	1,168	
Property and other taxes		133	16	_	149	
Operating income		372	61	5	438	
Interest expense		(290)	(23)	_	(313)	
Interest and dividend income		6	1	, —	7	
Income tax expense (benefit)		(779)	9	_	(770)	
Other segment items ⁽²⁾		64		(5)	59	
Net income	\$	931	\$ 30	\$	\$ 961	
Capital expenditures	\$	1,742	\$ 127	<u>\$</u>	\$ 1,869	
Total assets	\$	22,092	\$ 1,885	\$ 1	\$ 23,978	

⁽¹⁾ The differences between the reportable segment amounts and the consolidated amounts, described as Other, relate to nonregulated activities of the Company.

⁽²⁾ Other segment items include allowance for borrowed and equity funds, gains (losses) on marketable securities and other income (expense).