



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, APRIL 12, 2019 • 8:00 AM
CAMPBELLSVILLE CIVIC CENTER**

1. Welcome, Quorum Determination, Media Notification: Mark Johnson, Chairman
2. Opening Prayer: EDA Board Member
3. Minutes & Financial Reports
 - A. Previous Meeting Minutes (March 8, 2019)
 - B. Financial Reports (as of March 31, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: May 10, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held March 8, 2019**

Members present: Jane Wheatley, John Chowning, Barry Blevins, and David Chewning. Also, present were Ron McMahan and Jon Hieneman.

Secretary/Treasurer Jane Wheatley called the meeting to order and Barry Blevins opened the meeting with prayer. Ron McMahan recited that the media had been properly notified of the meeting. Media notification was sent to Jeff Moreland and Zac Oakes at the CKNJ, Barb Smith at Q-104, Larry Smith and Tammy Sexton at the Big Dog.

Minutes from the February 8th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The February 2019 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Barry Blevins to approve the January financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, April 12, 2019.
- Project Steel Fab – This projects KBI application is on the 3/28/19 KEDFA Board agenda for review.
- HCTP farm lease and mowing contracts are both due to be rebid for the 2020-2022 calendar years. Advertisement for bids were reviewed by the board. No revisions suggested. Ads will be placed in the CKNJ within 30 days.
- No updates on Project Fulcrum or Project French.

Motion to adjourn was made by David Chewning, seconded by John Chowning and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of March 31, 2019

	<u>Mar 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	95,714.22
100.3 · Citizens - HCTP Development	80,290.30
Total Checking/Savings	<u>176,154.52</u>
Other Current Assets	
120.2 · Prepaid Expense	1,815.56
Total Other Current Assets	<u>1,815.56</u>
Total Current Assets	177,970.08
Fixed Assets	
130 · Equipment	33,181.47
135 · Accum Depreciation	-31,937.88
Total Fixed Assets	<u>1,243.59</u>
Other Assets	
140.1 · Land - HCTP	1,696,766.37
140.4 · Land Improvements - HCTP	1,319,339.89
Total Other Assets	<u>3,016,106.26</u>
TOTAL ASSETS	<u><u>3,195,319.93</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 · Accounts Payable	1,225.75
Total Accounts Payable	<u>1,225.75</u>
Credit Cards	
210.2 · Chase 4461	460.00
Total Credit Cards	<u>460.00</u>
Other Current Liabilities	
207 · Other Payable	93.75
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,106.58
230.2 · Federal W/H Payable	664.00
230.3 · KY Withholding Payable	294.84
230.4 · Occupational W/H	412.47
230.5 · KY Unemployment Payable	124.20
230.7 · KY State Retirement W/H	1,448.32
230 · Payroll Liabilities - Other	5.28
Total 230 · Payroll Liabilities	<u>4,055.69</u>
231 · Sick Leave Liability	19,625.00
232 · Pension Liability	177,181.00
Total Other Current Liabilities	<u>200,955.44</u>
Total Current Liabilities	<u>202,641.19</u>
Total Liabilities	202,641.19

**No Assurance Provided
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of March 31, 2019

	<u>Mar 31, 19</u>
Equity	
291 - Retained Earnings	2,965,645.12
Net Income	<u>27,033.62</u>
Total Equity	<u>2,992,678.74</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,195,319.93</u></u>

**No Assurance Provided
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

July 2018 through March 2019

	<u>Mar 19</u>	<u>Jul 18 - Mar 19</u>	<u>Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$63,750	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income	\$1,746	\$2,038	\$0
Interest			
Interest-Citizens Checking	\$141	\$1,259	\$1,680
Interest - Citizens HCTP	\$113	\$991	\$1,200
Total Interest	<u>\$253</u>	<u>\$2,250</u>	<u>\$2,880</u>
Heartland Commerce Park Income		\$11,275	\$10,501
Total Income	<u>\$9,082</u>	<u>\$143,063</u>	<u>\$183,381</u>
Gross Profit	\$9,082	\$143,063	\$183,381
Expense			
Accounting/Audit Expenses	\$225	\$2,025	\$6,900
Auto Expenses	\$500	\$4,500	\$6,000
Conference and Seminars	\$0	\$0	\$7,000
Dues/Memberships/Subscriptions	\$0	\$930	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$870	\$870
Workmans Comp Insurance	\$0	\$668	\$647
Health Insurance Expense	\$1,341	\$12,013	\$19,000
Total Insurance Expense	<u>\$1,341</u>	<u>\$13,551</u>	<u>\$20,517</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$146	\$2,000
Advertising Expense	\$0	\$4,743	\$1,310
Total Marketing Expenses	<u>\$0</u>	<u>\$4,889</u>	<u>\$3,310</u>
Miscellaneous Expense	\$0	\$0	\$1,000
Meetings Expense	\$0	\$422	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$162	\$500
Total Office Expense	<u>\$0</u>	<u>\$162</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,087	\$66,782	\$88,434
Director Retirement	\$1,324	\$12,475	\$16,630
Payroll Expenses	\$4	\$33	\$42
Total Salaries & Wages	<u>\$8,414</u>	<u>\$79,291</u>	<u>\$105,106</u>
Payroll Taxes Expense	\$553	\$5,272	\$7,548
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$115	\$1,034	\$1,500
Total Telephone Expenses	<u>\$115</u>	<u>\$1,034</u>	<u>\$1,500</u>
Travel Expenses	\$0	\$500	\$8,000
Legal Expenses	\$0	\$1,017	\$1,500

**Campbellsville-Taylor County Economic Development Authority
Profit & Loss**

July 2018 through March 2019

	Mar 19	Jul 18 - Mar 19	Budget
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,852	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$585	\$5,000
Total Heartland Commerce Park Expense	\$0	\$2,437	\$8,000
Total Expense	\$11,148	\$116,030	\$181,381