



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, AUGUST 9, 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 (July 12, 2019)
 - B. Financial Reports (as of July 31, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: September 13, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held July 12, 2019

Members present: Mark Johnson, Jane Wheatley, John Chowning, Barry Blevins, and Angie Call. Also, present were Ron McMahan, Jon Hieneman and Faye Howell.

Chairman Mark Johnson called the meeting to order and Faye Howell opened the meeting with prayer. Ron McMahan recited that the media had been properly notified of the meeting. Media notification was sent to John Overby at the CKNJ, Barb Smith at Q-104, Larry Smith and Tammy Sexton at the Big Dawg.

Minutes from the June 14th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The June 2019 financials were presented by Ron McMahan. Motion made by Angie Call, seconded by Jane Wheatley to approve the June financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 9, 2019.
- Manchester Tank has exterior signs in place and is proceeding on schedule with their plans to open their new facility within 3-4 months.
- KY Transportation Cabinet BUILD Federal funding program application will be submitted by the KY Transportation Cabinet's consultant on Friday, July 12.
- Project Development Initiative grant application was not submitted.
- HCTP fence was removed free of charge by Ron Rafferty. The section removed was for the new right-of-way property line for the Campbellsville Bypass at KY 55.
- The James Home Oxygen 28,800 SF building has been added to the state's available building database.
- Restitution of \$47.62 was received from Drakkar Richardson, for a total of \$809.06, for damage of the central mailbox unit at Heartland Commerce and technology park.
- Amazon.com has a new site manager, Emmerson Silva.
- Frost-Arnett's building renovations are proceeding on schedule.

- Prospect Project Bright A – I submitted an RFI (Request for Information) on HCTP’s Build-Ready site. The German auto supplier prospect is looking for available 150,000 SF buildings in the Southeast US, but are considering pad-ready sites as alternatives.
- According to the US Census Bureau, Taylor County’s population estimate as of July 1, 2018, was 25,549 residents. This was a 4.3% increase in population since the 2010 Census. Taylor County far outdistanced neighboring counties in estimated 2010-2018 population growth (or loss): Washington, + 3.1%, Adair, + 3.0%, Russell, + 1.5%, Larue, +0.8%, Casey, - 0.5%, Metcalf, - 0.8%, Green, - 2.0%, Marion – 2.1%.

Motion to adjourn was made by Jane Wheatley, seconded by Barry Blevins and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority
Balance Sheet
As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	109,353.08
100.3 - Citizens - HCTP Development	80,014.79
Total Checking/Savings	189,517.87
Other Current Assets	
120.2 - Prepaid Expense	1,815.56
Total Other Current Assets	1,815.56
Total Current Assets	191,333.43
Fixed Assets	
130 - Equipment	5,609.83
135 - Accum Depreciation	-3,047.50
Total Fixed Assets	2,562.33
Other Assets	
140.1 - Land - HCTP	1,507,771.21
140.4 - Land Improvements - HCTP	1,241,181.87
150.1 - Deferred Outflow - Pension C	66,157.00
150.2 - Deferred Outflow - OPEB Liab	19,763.00
Total Other Assets	2,834,873.08
TOTAL ASSETS	3,028,768.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
210 - Accounts Payable	1,225.75
Total Accounts Payable	1,225.75
Credit Cards	
210.2 - Chase 4461	3,916.29
Total Credit Cards	3,916.29
Other Current Liabilities	
207 - Other Payable	93.75
2110 - Direct Deposit Liabilities	2,727.69
230 - Payroll Liabilities	
230.1 - FICA W/H Payable	1,127.18
230.2 - Federal W/H Payable	680.00
230.3 - KY Withholding Payable	301.58
230.4 - Occupational W/H	147.21
230.5 - KY Unemployment Payable	92.70
230.7 - KY State Retirement W/H	688.26
230 - Payroll Liabilities - Other	5.28
Total 230 - Payroll Liabilities	3,042.21
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	23,542.00
232.20 - Deferred Inflows - OPEB	3,603.00
Total Other Current Liabilities	52,633.65
Total Current Liabilities	57,775.69
Long Term Liabilities	
220.1 - Net Pension Liability	200,417.00
220.2 - OPEB Liability	68,834.00
Total Long Term Liabilities	269,251.00
Total Liabilities	327,026.69
Equity	
291 - Retained Earnings	2,686,358.97
Net Income	15,383.18
Total Equity	2,701,742.15
TOTAL LIABILITIES & EQUITY	3,028,768.84

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

July 2019

	<u>Jul 19</u>	<u>19/20 Budget</u>
Income		
Support-City of Campbellsville	\$7,083	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$85,000
Other Income	\$0	\$0
Interest		
Interest-Citizens Checking	\$139	\$1,600
Interest - Citizens HCTP	\$133	\$1,200
Total Interest	<u>\$272</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$48	\$10,501
Total Income	<u>\$7,403</u>	<u>\$183,301</u>
Gross Profit	\$7,403	\$183,301
Expense		
Accounting/Audit Expenses	\$225	\$4,700
Auto Expenses	\$500	\$6,000
Conference and Seminars	\$750	\$4,200
Dues/Memberships/Subscriptions	\$0	\$2,000
Existing Ind. Program Expense	\$0	\$1,000
Insurance Expense		
Property & Liability Insurance	\$0	\$931
Workmans Comp Insurance	\$0	\$695
Health Insurance Expense	\$1,341	\$19,000
Total Insurance Expense	<u>\$1,341</u>	<u>\$20,626</u>
Marketing Expenses		
Web Site Support Expense	\$1,050	\$2,000
Advertising Expense	\$0	\$5,310
Total Marketing Expenses	<u>\$1,050</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$2,000
Meetings Expense	\$40	\$1,500
Office Expense		
Computer Equipment Expense	\$0	\$500
Other Equipment Expense	\$0	\$500
Office Supplies	\$0	\$500
Total Office Expense	<u>\$0</u>	<u>\$1,500</u>
Salaries & Wages		
Director Salary	\$7,087	\$90,205
Director Retirement	\$1,324	\$16,970
Payroll Expenses	\$4	\$50
Total Salaries & Wages	<u>\$8,414</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$553	\$7,700
Prospect Visits	\$0	\$1,000
Telephone Expenses		
Cellular Phone Expenses	\$122	\$1,600
Total Telephone Expenses	<u>\$122</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$5,140
Legal Expenses	\$285	\$1,800

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

July 2019

	<u>Jul 19</u>	<u>19/20 Budget</u>
Heartland Commerce Park Expense		
Heartland Commerce Park Mowing	\$0	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$5,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$8,000</u>
Total Expense	\$13,281	\$183,301