



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, JULY 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 (June 14, 2019)
 - B. Financial Reports (as of June 30, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: August 9, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held June 14, 2019

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

Chairman Mark Johnson called the meeting to order and David Chewning 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 Dog.

Minutes from the May 17th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The May 2019 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by John Chowning to approve the May financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, July 12, 2019.
- A second reading and review of the 2019-20 FY draft budget was held. Several revisions were suggested by the board. A revised budget will be forwarded to the board for their approval with a week.
- Manchester Tank is proceeding on schedule with their plans to open their new facility within 3-4 months.
- KY Project Development Initiative program guidelines have been released and applications for projects will begin in the coming weeks. There is a local potential for a second Build-Ready pad site project submission being considered.
- Ron McMahan will be attended the KY Association for Economic Development Spring Collaboration Conference in Somerset May 20-22.
- KY Transportation Cabinet BUILD Federal funding program guidelines were released in May. Taylor and Marion County may be submitting a joint application for potential funding to finish the Heartland Parkway. Both communities city and county governments agreed to commit \$375,000 each for the local match if we are awarded the grant.

- Board advised checking into the Advanced Economic Development Leadership Program.
- A motion was made by John Chowning, seconded by Barry Blevins to purchase a new multi function copier, scanner and fax.

Motion to adjourn was made by Jane Wheatley, 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 June 30, 2019

	<u>Jun 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	84,351.83
100.3 · Citizens - HCTP Development	80,597.45
Total Checking/Savings	<u>165,099.28</u>
Accounts Receivable	
110 · Accounts Receivable	7,083.33
Total Accounts Receivable	<u>7,083.33</u>
Other Current Assets	
120.2 · Prepaid Expense	2,509.56
Total Other Current Assets	<u>2,509.56</u>
Total Current Assets	174,692.17
Fixed Assets	
130 · Equipment	5,609.83
135 · Accum Depreciation	-3,047.50
Total Fixed Assets	<u>2,562.33</u>
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	<u>2,834,873.08</u>
TOTAL ASSETS	<u><u>3,012,127.58</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	1,116.54
Total Credit Cards	<u>1,116.54</u>
Other Current Liabilities	
207 · Other Payable	93.75
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,106.60
230.2 · Federal W/H Payable	664.00
230.3 · KY Withholding Payable	294.84
230.4 · Occupational W/H	426.61
230.5 · KY Unemployment Payable	92.70
230.7 · KY State Retirement W/H	853.09
230 · Payroll Liabilities - Other	5.28
Total 230 · Payroll Liabilities	<u>3,443.12</u>
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	<u>50,306.87</u>
Total Current Liabilities	52,649.16
Long Term Liabilities	
220.1 · Net Pension Liability	200,417.00
220.2 · OPEB Liability	68,834.00
Total Long Term Liabilities	<u>269,251.00</u>
Total Liabilities	321,900.16
Equity	
291 · Retained Earnings	2,666,515.68
Net Income	23,711.74
Total Equity	<u>2,690,227.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,012,127.58</u></u>

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
 July 2018 through June 2019

	<u>Jun 19</u>	<u>Jul 18 - Jun 19</u>	<u>18/19 Budget</u>	<u>19/20 Budget</u>
Income				
Support-City of Campbellsville	\$7,083	\$85,000	\$85,000	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$85,000	\$85,000	\$85,000
Other Income	\$0	\$2,038	\$0	\$0
Interest				
Interest-Citizens Checking	\$139	\$1,661	\$1,680	\$1,600
Interest - Citizens HCTP	\$133	\$1,370	\$1,200	\$1,200
Total Interest	\$272	\$3,031	\$2,880	\$2,800
Heartland Commerce Park Income	\$48	\$11,358	\$10,501	\$10,501
Total Income	\$7,403	\$186,427	\$183,381	\$183,301
Gross Profit	\$7,403	\$186,427	\$183,381	\$183,301
Expense				
Accounting/Audit Expenses	\$225	\$6,900	\$6,900	\$4,700
Auto Expenses	\$500	\$6,000	\$6,000	\$6,000
Conference and Seminars	\$750	\$750	\$7,000	\$4,200
Dues/Memberships/Subscriptions	\$0	\$767	\$2,000	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000	\$1,000
Insurance Expense				
Property & Liability Insurance	\$0	\$870	\$870	\$931
Workmans Comp Insurance	\$0	\$668	\$647	\$695
Health Insurance Expense	\$1,341	\$16,036	\$19,000	\$19,000
Total Insurance Expense	\$1,341	\$17,573	\$20,517	\$20,626
Marketing Expenses				
Web Site Support Expense	\$1,050	\$1,196	\$2,000	\$2,000
Advertising Expense	\$0	\$8,362	\$1,310	\$5,310
Total Marketing Expenses	\$1,050	\$9,558	\$3,310	\$7,310
Miscellaneous Expense	\$0	\$2,000	\$1,000	\$2,000
Meetings Expense	\$40	\$793	\$1,500	\$1,500
Office Expense				
Computer Equipment Expense	\$0	\$0	\$500	\$500
Other Equipment Expense	\$0	\$0	\$500	\$500
Office Supplies	\$0	\$162	\$500	\$500
Total Office Expense	\$0	\$162	\$1,500	\$1,500
Salaries & Wages				
Director Salary	\$7,087	\$88,043	\$88,434	\$90,205
Director Retirement	\$1,324	\$16,446	\$16,630	\$16,970
Payroll Expenses	\$4	\$44	\$42	\$50
Total Salaries & Wages	\$8,414	\$104,534	\$105,106	\$107,225
Payroll Taxes Expense	\$553	\$6,932	\$7,548	\$7,700
Prospect Visits	\$0	\$0	\$1,000	\$1,000
Telephone Expenses				
Cellular Phone Expenses	\$122	\$1,523	\$1,500	\$1,600
Total Telephone Expenses	\$122	\$1,523	\$1,500	\$1,600
Travel Expenses	\$0	\$1,064	\$8,000	\$5,140
Legal Expenses	\$285	\$1,568	\$1,500	\$1,800
Heartland Commerce Park Expense				
Heartland Commerce Park Mowing	\$0	\$2,006	\$3,000	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$585	\$5,000	\$5,000
Total Heartland Commerce Park Expense	\$0	\$2,591	\$8,000	\$8,000
Total Expense	\$13,281	\$162,715	\$183,381	\$183,301