



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
FRIDAY, OCTOBER 11, 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 (September, 20, 2019)
  - B. Financial Reports (as of September 30, 2019)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: November 8, 2019, 8:00 AM; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held September 20, 2019**

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

Chairman Mark Johnson called the meeting to order and John Chowning 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 August 9th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The August 2019 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Barry Blevins to approve the August financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, October 11, 2019.
- Manchester Tank progress is proceeding on schedule with their plans to open their new facility within 3-4 months. Renovation design plans are being finished up and renovations will begin soon.
- Restitution of \$47.62 was received from Drakkar Richardson, for a total of \$999.14, for damage of the central mailbox unit at Heartland Commerce and technology park.
- Frost-Arnett's building renovations are proceeding on schedule. The building renovations will be completed, and workers will move in in mid-November.
- Prospect Project Bright A – The KY Cabinet for Econ. Dev. stated the entire state of Kentucky was cut from the project.
- PVA Report for 2018 from Chad Shively was reviewed and positive increases in the tax base were noted.
- Shirley Buckner from WSB will attend the October board meeting to present the 2018-19 EDA Board of Direcotr's review.

- EDA 2019 summer quarterly newsletter had a 44.5% open rate and there are 696 subscribers. The industry average for government newsletter open rate is 23.4%.
- Ron will be attending the Advanced Economic Development Leadership Program in November 2019 and May 2020. Graduates will be awarded an Economic Development Master Practitioner diploma from 5 partner universities.

Motion to adjourn was made by Jane Wheatley, seconded by John Chowning and approved by unanimous vote.

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Mark Johnson, Chairman

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Jane Wheatley, Secretary

# Campbellsville-Taylor County Economic Development Authority

## Balance Sheet

As of September 30, 2019

	Sep 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	82,981.27
100.3 - Citizens - HCTP Development	79,869.58
<b>Total Checking/Savings</b>	163,000.85
<b>Accounts Receivable</b>	
110 - Accounts Receivable	7,083.33
<b>Total Accounts Receivable</b>	7,083.33
<b>Other Current Assets</b>	
120.2 - Prepaid Expense	1,815.56
<b>Total Other Current Assets</b>	1,815.56
<b>Total Current Assets</b>	171,899.74
<b>Fixed Assets</b>	
130 - Equipment	5,609.83
135 - Accum Depreciation	-3,047.50
<b>Total Fixed Assets</b>	2,562.33
<b>Other Assets</b>	
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
<b>Total Other Assets</b>	2,834,873.08
<b>TOTAL ASSETS</b>	<b>3,009,335.15</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
210 - Accounts Payable	1,225.75
<b>Total Accounts Payable</b>	1,225.75
<b>Credit Cards</b>	
210.2 - Chase 4461	752.44
<b>Total Credit Cards</b>	752.44
<b>Other Current Liabilities</b>	
207 - Other Payable	93.75
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	456.33
230.5 - KY Unemployment Payable	92.70
230.7 - KY State Retirement W/H	-7.08
230 - Payroll Liabilities - Other	5.28
<b>Total 230 - Payroll Liabilities</b>	2,655.99

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**

As of September 30, 2019

	<u>Sep 30, 19</u>
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	23,542.00
232.20 - Deferred Inflows - OPEB	<u>3,603.00</u>
<b>Total Other Current Liabilities</b>	<u>49,519.74</u>
<b>Total Current Liabilities</b>	51,497.93
<b>Long Term Liabilities</b>	
220.1 - Net Pension Liability	200,417.00
220.2 - OPEB Liability	<u>68,834.00</u>
<b>Total Long Term Liabilities</b>	<u>269,251.00</u>
<b>Total Liabilities</b>	320,748.93
<b>Equity</b>	
291 - Retained Earnings	2,686,340.35
Net Income	<u>2,245.87</u>
<b>Total Equity</b>	<u>2,688,586.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,009,335.15</u></u>

**Campbellsville-Taylor County Economic Development Authority**

**Profit & Loss**  
September 2019

	<u>SEPT 19</u>	<u>JUL - SEPT 19</u>	<u>19/20 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$21,250	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$85,000
Other Income	\$0	\$125	\$0
Interest			
Interest-Citizens Checking	\$134	\$432	\$1,600
Interest - Citizens HCTP	\$128	\$365	\$1,200
Total Interest	\$262	\$797	\$2,800
Heartland Commerce Park Income	\$48	\$143	\$10,501
<b>Total Income</b>	<b>\$7,393</b>	<b>\$43,566</b>	<b>\$183,301</b>
<b>Gross Profit</b>	<b>\$7,393</b>	<b>\$43,566</b>	<b>\$183,301</b>
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$675	\$4,700
Auto Expenses	\$500	\$1,500	\$6,000
Conference and Seminars	\$0	\$950	\$4,200
Dues/Memberships/Subscriptions	\$150	\$0	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$931	\$931
Workmans Comp Insurance	\$0	\$781	\$695
Health Insurance Expense	\$1,341	\$4,022	\$19,000
Total Insurance Expense	\$1,341	\$5,734	\$20,626
Marketing Expenses			
Web Site Support Expense	\$0	\$45	\$2,000
Advertising Expense	\$0	\$1,180	\$5,310
Total Marketing Expenses	\$0	\$1,225	\$7,310
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$0	\$241	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$220	\$220	\$500
Total Office Expense	\$220	\$294	\$1,500
Salaries & Wages			
Director Salary	\$7,229	\$21,686	\$90,205
Director Retirement	\$1,350	\$4,051	\$16,970
Payroll Expenses	\$4	\$11	\$50
Total Salaries & Wages	\$8,583	\$25,748	\$107,225
Payroll Taxes Expense	\$564	\$1,691	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$122	\$367	\$1,600
Total Telephone Expenses	\$122	\$367	\$1,600
Travel Expenses	\$0	\$760	\$5,140
Legal Expenses	\$143	\$399	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$232	\$1,236	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
Total Heartland Commerce Park Expense	\$232	\$1,236	\$8,000
<b>Total Expense</b>	<b>\$12,079</b>	<b>\$41,320</b>	<b>\$183,301</b>