



**AGENDA**  
**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**FRIDAY, MAY 28, 2020 • 1:00 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 (February 14, 2020)
  - B. Financial Reports  
(as of February 28, 2020, March 31, 2020, & April 30, 2020)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: June 12, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held February 14, 2020**

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

Chairman Mark Johnson called the meeting to order and Jane Wheatley 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 January 10th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The January 2020 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Angie Call to approve the January financials passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 13, 2020.
- Manchester Tank has continued to post job listings on their website. They had an open house at Campbellsville University on Wednesday, January 29<sup>th</sup>, 2-6 PM. Over 500 visitors applied, with 365 staying to be interviewed. Over 300 applications were received for an online posted material handler position.;
- International prospect visit – I was informed by their advisor they were in the middle of a feasibility study, looking at their supply chain, researching suppliers for materials.
- The Stanley FKA Parker-Kalon building and property has been listed for sale by Cushman & Wakefield.
- Green County ATC is seeking coop students' opportunities with local industry. Connections have been made with five local industries to date.
- Retail investment in Taylor County – A new Mexican restaurant opened downtown this month and T-Mobile opened this week. Motion to adjourn was made David Chewning, seconded by John Chowning and approved by unanimous vote.

- Heartland Parkway – The second portion of the Campbellsville Bypass project and the Marion/Washington County line to Springfield section are both in Governor Beshear’s 2020-2022 biennium transportation budget.
- It was discussed and speculated if the virus in China might affect imported parts for local employers.

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Mark Johnson, Chairman

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Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**  
As of February 29, 2020

	<b>Feb 29, 20</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	66,011.61
100.3 · Citizens - HCTP Development	90,970.26
<b>Total Checking/Savings</b>	157,131.87
<b>Accounts Receivable</b>	
110 · Accounts Receivable	35,416.66
<b>Total Accounts Receivable</b>	35,416.66
<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>	194,364.09
<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>3,031,799.50</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	609.06
<b>Total Credit Cards</b>	609.06
<b>Other Current Liabilities</b>	
207 · Other Payable	93.75
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,127.20
230.2 · Federal W/H Payable	676.00
230.3 · KY Withholding Payable	658.90
230.4 · Occupational W/H	280.42
230.5 · KY Unemployment Payable	117.00
230.7 · KY State Retirement W/H	-1,745.43
230 · Payroll Liabilities - Other	-15.99
<b>Total 230 · Payroll Liabilities</b>	1,098.10
231 · Sick Leave Liability	19,625.00
232.10 · Deferred Inflows - Pension	23,542.00
232.20 · Deferred Inflows - OPEB	3,603.00
<b>Total Other Current Liabilities</b>	47,961.85
<b>Total Current Liabilities</b>	49,796.66
<b>Long Term Liabilities</b>	
220.1 · Net Pension Liability	200,417.00
220.2 · OPEB Liability	68,834.00
<b>Total Long Term Liabilities</b>	269,251.00
<b>Total Liabilities</b>	319,047.66
<b>Equity</b>	
291 · Retained Earnings	2,686,340.35
Net Income	26,411.49
<b>Total Equity</b>	2,712,751.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,031,799.50</b>

**Campbellsville-Taylor County Economic Development Authority**

**Profit & Loss**

February 2020

	<u>FEB 20</u>	<u>JUL - FEB 20</u>	<u>19/20 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$56,667	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income	\$0	\$174	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$96	\$1,045	\$1,600
Interest - Citizens HCTP	\$138	\$988	\$1,200
<b>Total Interest</b>	<u>\$234</u>	<u>\$2,033</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$10,549	\$10,930	\$10,501
<b>Total Income</b>	<u>\$17,866</u>	<u>\$133,554</u>	<u>\$183,301</u>
<b>Gross Profit</b>	\$17,866	\$133,554	\$183,301
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$3,800	\$4,700
Auto Expenses	\$500	\$4,000	\$6,000
Conference and Seminars	\$0	\$0	\$4,200
Dues/Memberships/Subscriptions	\$0	\$1,446	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$931	\$931
Workmans Comp Insurance	\$0	\$781	\$695
Health Insurance Expense	\$1,352	\$10,748	\$19,000
<b>Total Insurance Expense</b>	<u>\$1,352</u>	<u>\$12,460</u>	<u>\$20,626</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$164	\$2,000
Advertising Expense	\$0	\$2,280	\$5,310
<b>Total Marketing Expenses</b>	<u>\$0</u>	<u>\$2,444</u>	<u>\$7,310</u>
Miscellaneous Expense	\$1	\$683	\$2,000
Meetings Expense	\$0	\$854	\$1,500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$236	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$310</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,229	\$57,829	\$90,205
Director Retirement	\$1,350	\$10,803	\$16,970
Payroll Expenses	\$4	\$28	\$50
<b>Total Salaries &amp; Wages</b>	<u>\$8,583</u>	<u>\$68,660</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$571	\$4,533	\$7,700
Prospect Visits	\$0	\$0	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$123	\$981	\$1,600
<b>Total Telephone Expenses</b>	<u>\$123</u>	<u>\$981</u>	<u>\$1,600</u>
Travel Expenses	\$488	\$4,742	\$5,140
Legal Expenses	\$0	\$684	\$1,800
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$1,545	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$0</u>	<u>\$1,545</u>	<u>\$8,000</u>
<b>Total Expense</b>	<u>\$11,841</u>	<u>\$107,142</u>	<u>\$183,301</u>

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of March 31, 2020

	<u>Mar 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	96,136.28
100.3 - Citizens - HCTP Development	91,150.18
<b>Total Checking/Savings</b>	<u>187,436.46</u>
<b>Other Current Assets</b>	
120.2 - Prepaid Expense	1,815.56
<b>Total Other Current Assets</b>	<u>1,815.56</u>
<b>Total Current Assets</b>	189,252.02
<b>Fixed Assets</b>	
130 - Equipment	5,609.83
135 - Accum Depreciation	-3,047.50
<b>Total Fixed Assets</b>	<u>2,562.33</u>
<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>	<u>2,834,873.08</u>
<b>TOTAL ASSETS</b>	<u><u><b>3,026,687.43</b></u></u>
<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>	<u>1,225.75</u>
<b>Credit Cards</b>	
210.2 - Chase 4461	100.84
<b>Total Credit Cards</b>	<u>100.84</u>
<b>Other Current Liabilities</b>	
207 - Other Payable	93.75
<b>230 - Payroll Liabilities</b>	
230.1 - FICA W/H Payable	1,127.18
230.2 - Federal W/H Payable	676.00
230.3 - KY Withholding Payable	301.32
230.4 - Occupational W/H	434.98
230.5 - KY Unemployment Payable	117.00
230.7 - KY State Retirement W/H	-2,093.10
230 - Payroll Liabilities - Other	-15.99
<b>Total 230 - Payroll Liabilities</b>	<u>547.39</u>
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	23,542.00
232.20 - Deferred Inflows - OPEB	3,603.00

No Assurance Provided  
Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

**Balance Sheet**

As of March 31, 2020

	<u>Mar 31, 20</u>
Total Other Current Liabilities	47,411.14
Total Current Liabilities	48,737.73
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	317,988.73
Equity	
291 - Retained Earnings	2,686,340.35
Net Income	22,358.35
Total Equity	2,708,698.70
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,026,687.43</u></b>

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
 March 2020

	<u>MAR 20</u>	<u>JUL - MAR 20</u>	<u>19/20 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$63,750	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income	\$0	\$174	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$130	\$1,175	\$1,600
Interest - Citizens HCTP	\$132	\$1,121	\$1,200
<b>Total Interest</b>	<u>\$262</u>	<u>\$2,296</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$48	\$10,977	\$10,501
<b>Total Income</b>	<u>\$7,393</u>	<u>\$140,947</u>	<u>\$183,301</u>
<b>Gross Profit</b>	\$7,393	\$140,947	\$183,301
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$4,025	\$4,700
Auto Expenses	\$500	\$4,500	\$6,000
Conference and Seminars	\$0	\$0	\$4,200
Dues/Memberships/Subscriptions	\$34	\$1,479	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$931	\$931
Workmans Comp Insurance	\$0	\$781	\$695
Health Insurance Expense	\$1,352	\$12,099	\$19,000
<b>Total Insurance Expense</b>	<u>\$1,352</u>	<u>\$13,811</u>	<u>\$20,626</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$164	\$2,000
Advertising Expense	\$0	\$2,280	\$5,310
<b>Total Marketing Expenses</b>	<u>\$0</u>	<u>\$2,444</u>	<u>\$7,310</u>
Miscellaneous Expense	\$1	\$689	\$2,000
Meetings Expense	\$16	\$912	\$1,500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$240	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$315</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,229	\$65,058	\$90,205
Director Retirement	\$1,350	\$12,153	\$16,970
Payroll Expenses	\$4	\$32	\$50
<b>Total Salaries &amp; Wages</b>	<u>\$8,583</u>	<u>\$77,243</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$5,097	\$7,700
Prospect Visits	\$0	\$0	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$123	\$1,104	\$1,600
<b>Total Telephone Expenses</b>	<u>\$123</u>	<u>\$1,104</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$4,742	\$5,140
Legal Expenses	\$0	\$684	\$1,800
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$1,545	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$0</u>	<u>\$1,545</u>	<u>\$8,000</u>
<b>Total Expense</b>	<u>\$11,396</u>	<u>\$118,589</u>	<u>\$183,301</u>



**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of April 30, 2020

Apr 30, 20

**ASSETS**

**Current Assets**

**Checking/Savings**

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 104,388.83

100.3 - Citizens - HCTP Development 91,287.28

**Total Checking/Savings** 195,826.11

**Accounts Receivable**

110 - Accounts Receivable 7,083.33

**Total Accounts Receivable** 7,083.33

**Other Current Assets**

120.2 - Prepaid Expense 1,815.56

**Total Other Current Assets** 1,815.56

**Total Current Assets** 204,725.00

**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** 3,042,160.41

**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 655.02

**Total Credit Cards** 655.02

**Other Current Liabilities**

207 - Other Payable 93.75

**230 - Payroll Liabilities**

230.1 - FICA W/H Payable 1,127.20

230.2 - Federal W/H Payable 676.00

230.3 - KY Withholding Payable 301.32

230.4 - Occupational W/H 125.82

230.5 - KY Unemployment Payable 84.60

230.7 - KY State Retirement W/H -2,440.77

230 - Payroll Liabilities - Other -15.99

**Total 230 - Payroll Liabilities** -141.82

No Assurance Provided

Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</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>
Total Other Current Liabilities	<u>46,721.93</u>
Total Current Liabilities	48,602.70
Long Term Liabilities	
220.1 - Net Pension Liability	200,417.00
220.2 - OPEB Liability	<u>68,834.00</u>
Total Long Term Liabilities	<u>269,251.00</u>
Total Liabilities	317,853.70
Equity	
291 - Retained Earnings	2,686,340.35
Net Income	<u>37,966.36</u>
Total Equity	<u>2,724,306.71</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,042,160.41</u></u></b>

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
**April 2020**

	<u>APRIL 20</u>	<u>JUL - APRIL 20</u>	<u>19/20 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$70,833	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$85,000	\$85,000
Other Income	\$0	\$174	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$138	\$1,313	\$1,600
Interest - Citizens HCTP	\$137	\$1,258	\$1,200
<b>Total Interest</b>	<u>\$275</u>	<u>\$2,571</u>	<u>\$2,800</u>
Heartland Commerce Park Income	\$0	\$10,977	\$10,501
<b>Total Income</b>	<u>\$28,609</u>	<u>\$169,556</u>	<u>\$183,301</u>
<b>Gross Profit</b>	\$28,609	\$169,556	\$183,301
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$4,250	\$4,700
Auto Expenses	\$500	\$5,000	\$6,000
Conference and Seminars	\$0	\$0	\$4,200
Dues/Memberships/Subscriptions	\$4	\$2,129	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$931	\$931
Workmans Comp Insurance	\$0	\$781	\$695
Health Insurance Expense	\$1,352	\$13,451	\$19,000
<b>Total Insurance Expense</b>	<u>\$1,352</u>	<u>\$15,163</u>	<u>\$20,626</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$164	\$2,000
Advertising Expense	\$1,000	\$3,280	\$5,310
<b>Total Marketing Expenses</b>	<u>\$1,000</u>	<u>\$3,444</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$689	\$2,000
Meetings Expense	\$0	\$912	\$1,500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$240	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$315</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,229	\$72,287	\$90,205
Director Retirement	\$1,350	\$13,503	\$16,970
Payroll Expenses	\$4	\$35	\$50
<b>Total Salaries &amp; Wages</b>	<u>\$8,583</u>	<u>\$85,825</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$5,660	\$7,700
Prospect Visits	\$0	\$0	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$123	\$1,226	\$1,600
<b>Total Telephone Expenses</b>	<u>\$123</u>	<u>\$1,226</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$4,742	\$5,140
Legal Expenses	\$0	\$684	\$1,800
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$1,545	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$0</u>	<u>\$1,545</u>	<u>\$8,000</u>
<b>Total Expense</b>	<u>\$12,350</u>	<u>\$131,584</u>	<u>\$183,301</u>