



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, NOVEMBER 20, 2020 • 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 (October 9, 2020)
 - B. Financial Reports (as of October 31, 2020),
4. Executive Director's Report: Ron McMahan
5. Next Meeting: December 11, 2020, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held October 9, 2020

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

Chairman Mark Johnson 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 John Overby at the CKNJ, Marty Bagby at Q-104, and Larry Smith at the Big Dawg.

Minutes from the September 11th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The September 2020 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by John Chowning to approve the September financials, subject to audit adjustments on the retirement accrual amounts (no monetary impact on the financial reports), between Sharlow and Associates and Wise, Buckner and Sprowles, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meetings are scheduled for Friday, November 13, 2020 and December 11, 2020.
- Manchester Tank – Grand Opening was held Tuesday, September 29th.
- Amazon – Inquired who to contact about installing flashing crosswalk signs in front of their facility on South Columbia Ave. This would be at their cost next year. They were connected with the City Public Works Director as this is a city street.
- Heartland Commerce and Technology Park – Possibly installing 6” of dense grade gravel on the 100,000 SQFT Build-Ready site was discussed. It might save a prospect 30 days of construction time. A rough cost estimate will be gathered by Barry Blevins, for purposed of further discussion and consideration. Discussed installing WIFI cameras in the industrial park to record and deter non-essential vehicular traffic. Installation of signs stating this area is under video surveillance will be installed. Possible small business/small acreage parcels in the non-developed section of the park was

discussed. Another restitution check in the amount of \$161.62 was received from the damaged central postal box unit several years ago. It was deposited in the industrial park development account.

- Motion to adjourn was made by David Chewning, 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 October 31, 2020

	<u>Oct 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	95,219.44
100.3 · Citizens - HCTP Development	90,826.54
Total Checking/Savings	<u>186,195.98</u>
Accounts Receivable	
110 · Accounts Receivable	21,250.00
Total Accounts Receivable	<u>21,250.00</u>
Other Current Assets	
120.2 · Prepaid Expense	1,095.52
120.3 · Prepaid Insurance	1,032.81
Total Other Current Assets	<u>2,128.33</u>
Total Current Assets	209,574.31
Fixed Assets	
130 · Equipment	5,609.83
135 · Accum Depreciation	-4,302.02
Total Fixed Assets	<u>1,307.81</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	48,768.00
150.2 · Deferred Outflow - OPEB Liab	22,571.00
Total Other Assets	<u>2,820,292.08</u>
TOTAL ASSETS	<u><u>3,031,174.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 · Chase 4461	332.85
Total Credit Cards	<u>332.85</u>
Other Current Liabilities	
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	104.47
230.5 · KY Unemployment Payable	84.60
230.7 · KY State Retirement W/H	-895.92
230 · Payroll Liabilities - Other	275.17
Total 230 · Payroll Liabilities	<u>1,672.84</u>
231 · Sick Leave Liability	19,625.00
232.10 · Deferred Inflows - Pension	11,587.00
232.20 · Deferred Inflows - OPEB	21,228.00

No Assurance Provided
Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of October 31, 2020

	<u>Oct 31, 20</u>
Total Other Current Liabilities	54,112.84
Total Current Liabilities	54,445.69
Long Term Liabilities	
220.1 - Net Pension Liability	236,732.00
220.2 - OPEB Liability	56,598.00
Total Long Term Liabilities	293,330.00
Total Liabilities	347,775.69
Equity	
291 - Retained Earnings	2,663,323.73
Net Income	20,074.78
Total Equity	2,683,398.51
TOTAL LIABILITIES & EQUITY	<u>3,031,174.20</u>

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
October 2020

	<u>OCT 20</u>	<u>JUL - OCT 20</u>	<u>20/21 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$28,333	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$42,500	\$85,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$13	\$190	\$225
Interest - Citizens HCTP	\$11	\$180	\$225
Total Interest	<u>\$24</u>	<u>\$370</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$162	\$10,001
Total Income	<u>\$28,357</u>	<u>\$71,365</u>	<u>\$180,451</u>
Gross Profit	\$28,357	\$71,365	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$900	\$4,700
Auto Expenses	\$500	\$2,000	\$6,000
Conference and Seminars	\$0	\$0	\$3,200
Dues/Memberships/Subscriptions	\$48	\$419	\$2,000
Existing Ind. Program Expense	\$0	\$478	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$0	\$1,033
Workmans Comp Insurance	\$0	\$558	\$560
Health Insurance Expense	\$1,352	\$5,406	\$19,000
Total Insurance Expense	<u>\$1,352</u>	<u>\$5,964</u>	<u>\$20,593</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$0	\$2,000
Advertising Expense	\$0	\$1,978	\$5,310
Total Marketing Expenses	<u>\$0</u>	<u>\$1,978</u>	<u>\$7,310</u>
Miscellaneous Expense	\$0	\$500	\$2,000
Meetings Expense	\$0	\$475	\$1,500
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$341	\$500
Total Office Expense	<u>\$0</u>	<u>\$415</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,229	\$28,915	\$90,205
Director Retirement	\$1,350	\$5,401	\$16,970
Payroll Expenses	\$4	\$14	\$50
Total Salaries & Wages	<u>\$8,583</u>	<u>\$34,330</u>	<u>\$107,225</u>
Payroll Taxes Expense	\$564	\$2,254	\$7,700
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$118	\$472	\$1,600
Total Telephone Expenses	<u>\$118</u>	<u>\$472</u>	<u>\$1,600</u>
Travel Expenses	\$0	\$0	\$3,323
Legal Expenses	\$238	\$333	\$1,800
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$773	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$5,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$773</u>	<u>\$8,000</u>
Total Expense	\$11,625	\$51,291	\$180,451