



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, AUGUST 13, 2021 • 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 9, 2021)
 - B. Financial Reports (as of July 31, 2021)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: September 10, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held July 9, 2021

Member present: Mark Johnson. Members present via Zoom call: Jane Wheatley, John Chowning, Barry Blevins and Angie Call. Also, present was Ron McMahan and Faye Howell. John Hieneman was present via Zoom call.

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 the CKNJ, Q-104, WGRK, and 99.9 the Big Dawg.

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

The June 2021 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Jane Wheatley to approve the June financials, passed by unanimous vote. John Chowning made a motion to recend and table the approval of the June 2021 financials until further information can be gathered from our CPA. Seconded by Barry Blevins and approved by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 13, 2021.
- RAISE Grant – The grant application is completed and will be submitted to the US Department of Transportation on Monday, July 12, 2021. The regional collaboration project with Taylor, Marion and Washington Counties is for an eight mile section of KY 555 in Washington County.
- SPGE – Special Purpose Government Entity annual report is being completed and will be submitted by July 15th, 2021 by Wise, Buckner and Sprowles.
- Taylor County's unemployment rate for May 2021 was 3.2%. KY's rate was 3.9% and the US rate was 5.5%.
- Frost-Arnett – Held a job fair on site on 6/30/2021.
- Motion to adjourn was made by Barry Blevins, 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 July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	114,838.64
100.3 - Citizens - HCTP Development	97,482.48
Total Checking/Savings	212,471.12
Other Current Assets	
120.2 - Prepaid Expense	1,095.52
Total Other Current Assets	1,095.52
Total Current Assets	213,566.64
Fixed Assets	
130 - Equipment	5,609.83
135 - Accum Depreciation	-4,302.02
Total Fixed Assets	1,307.81
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	2,820,292.08
TOTAL ASSETS	3,035,166.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 - Chase 4461	163.28
Total Credit Cards	163.28
Other Current Liabilities	
230 - Payroll Liabilities	
230.1 - FICA W/H Payable	1,190.98
230.2 - Federal W/H Payable	1,102.00
230.3 - KY Withholding Payable	686.02
230.4 - Occupational W/H	113.31
230.5 - KY Unemployment Payable	84.60
230.7 - KY State Retirement W/H	2,511.24
230 - Payroll Liabilities - Other	275.17
Total 230 - Payroll Liabilities	5,963.32
231 - Sick Leave Liability	19,625.00
232.10 - Deferred Inflows - Pension	11,587.00
232.20 - Deferred Inflows - OPEB	21,228.00
Total Other Current Liabilities	58,403.32
Total Current Liabilities	58,566.60
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	351,896.60
Equity	
291 - Retained Earnings	2,669,634.85
Net Income	13,635.08
Total Equity	2,683,269.93
TOTAL LIABILITIES & EQUITY	3,035,166.53

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
 July 2021

	<u>Jul 21</u>	<u>Jul - Jul 21</u>	<u>20/21 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$7,083	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$21,250	\$85,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$14	\$14	\$225
Interest - Citizens HCTP	\$12	\$12	\$225
Total Interest	<u>\$26</u>	<u>\$26</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$0	\$10,001
Total Income	<u>\$28,359</u>	<u>\$28,359</u>	<u>\$180,451</u>
Gross Profit	\$28,359	\$28,359	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$225	\$9,200
Auto Expenses	\$500	\$500	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$53	\$53	\$2,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$1,083	\$1,083	\$1,083
Workmans Comp Insurance	\$546	\$546	\$720
Health Insurance Expense	\$1,391	\$1,391	\$18,784
Total Insurance Expense	<u>\$3,020</u>	<u>\$3,020</u>	<u>\$20,587</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$0	\$1,000
Advertising Expense	\$0	\$0	\$1,000
Total Marketing Expenses	<u>\$0</u>	<u>\$0</u>	<u>\$2,000</u>
Miscellaneous Expense	\$0	\$0	\$500
Meetings Expense	\$0	\$0	\$500
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$16	\$16	\$500
Total Office Expense	<u>\$16</u>	<u>\$16</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,668	\$7,668	\$92,009
Director Retirement	\$2,067	\$2,067	\$24,797
Payroll Expenses	\$4	\$4	\$60
Total Salaries & Wages	<u>\$9,738</u>	<u>\$9,738</u>	<u>\$116,866</u>
Payroll Taxes Expense	\$595	\$595	\$7,854
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$66	\$66	\$800
Total Telephone Expenses	<u>\$66</u>	<u>\$66</u>	<u>\$800</u>
Travel Expenses	\$0	\$0	\$1,000
Legal Expenses	\$0	\$0	\$1,644
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$618	\$618	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$3,000
Total Heartland Commerce Park Expense	<u>\$618</u>	<u>\$618</u>	<u>\$6,000</u>
Total Expense	\$14,831	\$14,831	\$180,451