



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, NOVEMBER 12, 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 (October 15, 2021)
 - B. Financial Reports (as of October 31, 2021)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: December 10, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held October 15, 2021

Members present by Zoom: Angie Call, Jane Wheatley, John Chowning, and Barry Blevins. Also, present was Ron McMahan.

Vice-Chairperson Angie Call 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 September 10th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The September 2021 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Jane Wheatley to approve the September financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, November 12, 2021.
- Shirley Buckner of Wise, of Buckner and Sprowles is scheduled to present the FY 2020-21 audit at the November 12th board meeting.
- Prospect Screen – This project has been put on hold by the prospect, from Covid-19 related issues, and downgraded in the KY Cabinet for Economic Development's project management system. Ron McMahan completed an RFI (Request for Information) on the 100,000 Sq Ft pad-ready, BUILD-Ready site at Heartland Commerce and Technology Park, for a prospect looking to locate in the US. They expect to have a \$30-35 million capital investment and hire 40 employees. Site visits may take place in October. Hopefully Taylor County will make the cut for a visit.
- Prospect Abe – No updates, but the project is still active as per the KCED, via the prospect. Ron McMahan completed a RFI on the 100,000 SF Build-Ready site at Heartland Commerce and Technology Park, for a prospect looking to locate in the central US. They expect to have a \$450 million capital investment and hire 650 employees.

- Campbellsville Apparel – They have a contract on the building and will close by year end. The purchaser is local and wasn't disclosed. Ron McMahan has contacted them about listing their 41,172 Sq Ft building on the KY Cabinet for Economic Development's available building database and other local and regional employers seeking to hire their workforce. They will reach out with plans soon.
- Taylor County's unemployment rate for August 2021 was 3.1%. As of today, Indeed.com has 778 job listings within 25 miles of Campbellsville, 7,614 within 50 miles, and 70,225 within 100 miles.
- Workforce Development Committee – A local committee is being formed that includes local employers, education, and other community stakeholders.
- Glendale Ford Project – A lengthy discussion took place on the vast impact this project will have on Taylor County through potential suppliers to the Ford plant locating in Heartland Commerce and Technology Park. Also discussed was the potential housing impact from new residents residing here for Ford and potential new local suppliers.
- RAISE Grant Application – A video conference was held on October 13th with the Deputy Assistant Secretary and the Assistant of Governmental Affairs with the US Department of Transportation. The Heartland Parkway Board of Directors were on the video conference. They are Washington County CJE and Heartland Parkway Foundation Chairperson Timothy Graves, Vice-Chairperson Ron McMahan, and John Thomas, Lebanon City Administrator and HPF Secretary/Treasurer. We answered questions about the project, and stressed the importance of this vital project to the area communities for safety, traffic flow and economic commerce.
- Motion to adjourn was made by Jane Wheatley, 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, 2021

| | <u>Oct 31, 21</u> |
|--|-----------------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100 - Petty Cash - Exec Director | 150.00 |
| 100.2 - Citizens Bank & Trust | 118,336.39 |
| 100.3 - Citizens - HCTP Development | 96,977.02 |
| Total Checking/Savings | <u>215,463.41</u> |
| Accounts Receivable | |
| 110 - Accounts Receivable | 0.20 |
| Total Accounts Receivable | <u>0.20</u> |
| Other Current Assets | |
| 120.2 - Prepaid Expense | 1,095.52 |
| Total Other Current Assets | <u>1,095.52</u> |
| Total Current Assets | 216,559.13 |
| 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>3,038,159.02</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 210.2 - Chase 4461 | 173.32 |
| Total Credit Cards | <u>173.32</u> |
| Other Current Liabilities | |
| 230 - Payroll Liabilities | |
| 230.1 - FICA W/H Payable | 1,190.96 |
| 230.2 - Federal W/H Payable | 1,102.00 |
| 230.3 - KY Withholding Payable | 686.02 |
| 230.4 - Occupational W/H | 113.33 |
| 230.5 - KY Unemployment Payable | 84.60 |
| 230.7 - KY State Retirement W/H | 2,511.27 |
| 230 - Payroll Liabilities - Other | 275.17 |
| Total 230 - Payroll Liabilities | <u>5,963.35</u> |
| 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 | <u>58,403.35</u> |

**No Assurance Provided
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of October 31, 2021

| | <u>Oct 31, 21</u> |
|---------------------------------------|-----------------------------------|
| Total Current Liabilities | 58,576.67 |
| Long Term Liabilities | |
| 220.1 - Net Pension Liability | 236,732.00 |
| 220.2 - OPEB Liability | 56,598.00 |
| Total Long Term Liabilities | <u>293,330.00</u> |
| Total Liabilities | 351,906.67 |
| Equity | |
| 291 - Retained Earnings | 2,669,634.85 |
| Net Income | 16,617.50 |
| Total Equity | <u>2,686,252.35</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>3,038,159.02</u></u> |

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

| | <u>Oct 21</u> | <u>Jul - Oct 21</u> | <u>21/22 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 | \$65 | \$0 |
| Interest | | | |
| Interest-Citizens Checking | \$14 | \$54 | \$225 |
| Interest - Citizens HCTP | \$12 | \$49 | \$225 |
| Total Interest | <u>\$26</u> | <u>\$103</u> | <u>\$450</u> |
| Heartland Commerce Park Income | \$0 | \$0 | \$10,001 |
| Total Income | <u>\$28,359</u> | <u>\$71,001</u> | <u>\$180,451</u> |
| Gross Profit | \$28,359 | \$71,001 | \$180,451 |
| Expense | | | |
| Accounting/Audit Expenses | \$225 | \$900 | \$9,200 |
| Auto Expenses | \$500 | \$2,000 | \$6,000 |
| Conference and Seminars | \$0 | \$0 | \$2,000 |
| Dues/Memberships/Subscriptions | \$353 | \$763 | \$2,000 |
| Existing Ind. Program Expense | \$0 | \$0 | \$1,000 |
| Insurance Expense | | | |
| Property & Liability Insurance | \$0 | \$1,083 | \$1,083 |
| Workmans Comp Insurance | \$0 | \$546 | \$720 |
| Health Insurance Expense | \$1,391 | \$5,564 | \$18,784 |
| Total Insurance Expense | <u>\$1,391</u> | <u>\$7,193</u> | <u>\$20,587</u> |
| Marketing Expenses | | | |
| Web Site Support Expense | \$0 | \$29 | \$1,000 |
| Advertising Expense | \$0 | \$0 | \$1,000 |
| Total Marketing Expenses | <u>\$0</u> | <u>\$29</u> | <u>\$2,000</u> |
| Miscellaneous Expense | \$0 | \$510 | \$500 |
| Meetings Expense | \$0 | \$149 | \$500 |
| Office Expense | | | |
| Computer Equipment Expense | \$0 | \$0 | \$500 |
| Other Equipment Expense | \$0 | \$0 | \$500 |
| Office Supplies | \$48 | \$191 | \$500 |
| Total Office Expense | <u>\$48</u> | <u>\$191</u> | <u>\$1,500</u> |
| Salaries & Wages | | | |
| Director Salary | \$7,668 | \$30,670 | \$92,009 |
| Director Retirement | \$2,067 | \$8,159 | \$24,797 |
| Payroll Expenses | \$4 | \$14 | \$60 |
| Total Salaries & Wages | <u>\$9,738</u> | <u>\$38,843</u> | <u>\$116,866</u> |
| Payroll Taxes Expense | \$595 | \$2,382 | \$7,854 |
| Prospect Visits | \$0 | \$0 | \$1,000 |
| Telephone Expenses | | | |
| Cellular Phone Expenses | \$66 | \$263 | \$800 |
| Total Telephone Expenses | <u>\$66</u> | <u>\$263</u> | <u>\$800</u> |
| Travel Expenses | \$0 | \$0 | \$1,000 |
| Legal Expenses | \$0 | \$0 | \$1,644 |
| Heartland Commerce Park Expense | | | |
| Heartland Commerce Park Mowing | \$0 | \$1,160 | \$3,000 |
| Heartland Commerce Park Expense - Other | \$0 | \$0 | \$3,000 |
| Total Heartland Commerce Park Expense | <u>\$0</u> | <u>\$1,160</u> | <u>\$6,000</u> |
| Total Expense | <u>\$12,916</u> | <u>\$54,384</u> | <u>\$180,451</u> |