



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, OCTOBER 15, 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 (September 10, 2021)
 - B. Financial Reports (as of September 30, 2021)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: November 12, 2021, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held September 10, 2021

Member present: Angie Call. Members present by Zoom: Mark Johnson, Jane Wheatley, John Chowning, Barry Blevins and David Chewning. Also, present was Ron McMahan, Faye Howell, and Nick van der Meer with Q-104.

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 August 13th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The August 2021 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by John Chhowning to approve the August financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, October 8, 2021.
- Shirley Buckner of Wise, Buckner and Sprowles is scheduled to begin the FY 2020-21 audit the week of September 20th, and present to the board in November.
- Taylor County Road Projects – KY55 to KY 70 expected completion date of Fall 2021, KY 70 to KY 68 expected completion date Fall 2022. KY 68 (Campbellsville to Lebanon) expected completion date 9/1/2022. KY 210 Design Study Project expected to go out for bids in October 2021.
- Prospect Screen – No update in September. 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 – 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 – No update in September. 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 July 2021 was 3.9%. As of today, Indeed.com has 282 job listings for Campbellsville, 366 within 15 miles, 766 within 25 miles, 7,457 within 50 miles, and 69,102 within 100 miles. KY Stats lists Workforce Participation Rate for Taylor County for July 2021 at 64%, Marion County 68%, Green County 58%, Casey County 55%, Larue County 55%, and Washington County 66%.
- Team Taylor County and the KY Career Center will hold a Job Fair for our local manufacturing and non-manufacturing service employers in on September 15th.
- Motion to adjourn was made by John Chowning, 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 September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	103,385.97
100.3 - Citizens - HCTP Development	96,965.06
Total Checking/Savings	200,501.03
Other Current Assets	
120.2 - Prepaid Expense	1,095.52
Total Other Current Assets	1,095.52
Total Current Assets	201,596.55
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	3,023,196.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 - Chase 4461	255.13
Total Credit Cards	255.13
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	440.03
230.5 - KY Unemployment Payable	84.60
230.7 - KY State Retirement W/H	2,511.26
230 - Payroll Liabilities - Other	275.17
Total 230 - Payroll Liabilities	6,290.06
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	58,730.06
Total Current Liabilities	58,985.19
Long Term Liabilities	
220.1 - Net Pension Liability	236,732.00

**No Assurance Provided
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority
Balance Sheet

As of September 30, 2021

	<u>Sep 30, 21</u>
220.2 · OPEB Liability	<u>56,598.00</u>
Total Long Term Liabilities	<u>293,330.00</u>
Total Liabilities	352,315.19
Equity	
291 · Retained Earnings	2,669,634.85
Net Income	1,246.40
Total Equity	<u>2,670,881.25</u>
TOTAL LIABILITIES & EQUITY	<u>3,023,196.44</u>

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

	<u>Sept 21</u>	<u>Jul - Sept 21</u>	<u>21/22 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$21,250	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$85,000
Other Income	\$0	\$65	\$0
Interest			
Interest-Citizens Checking	\$13	\$40	\$225
Interest - Citizens HCTP	\$12	\$37	\$225
Total Interest	<u>\$25</u>	<u>\$77</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$0	\$10,001
Total Income	<u>\$7,108</u>	<u>\$42,642</u>	<u>\$180,451</u>
Gross Profit	\$7,108	\$42,642	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$675	\$9,200
Auto Expenses	\$500	\$1,500	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$53	\$410	\$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	\$4,173	\$18,784
Total Insurance Expense	<u>\$1,391</u>	<u>\$5,802</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	\$510	\$500
Meetings Expense	\$26	\$106	\$500
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$16	\$143	\$500
Total Office Expense	<u>\$16</u>	<u>\$143</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,668	\$23,003	\$92,009
Director Retirement	\$2,067	\$6,093	\$24,797
Payroll Expenses	\$4	\$11	\$60
Total Salaries & Wages	<u>\$9,738</u>	<u>\$29,106</u>	<u>\$116,866</u>
Payroll Taxes Expense	\$595	\$1,786	\$7,854
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$66	\$197	\$800
Total Telephone Expenses	<u>\$66</u>	<u>\$197</u>	<u>\$800</u>
Travel Expenses	\$0	\$0	\$1,000
Legal Expenses	\$0	\$0	\$1,644
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$542	\$1,160	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$3,000
Total Heartland Commerce Park Expense	<u>\$542</u>	<u>\$1,160</u>	<u>\$6,000</u>
Total Expense	<u>\$13,152</u>	<u>\$41,396</u>	<u>\$180,451</u>