



AGENDA

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

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held August 13, 2021

Member present: Mark Johnson, Angie Call, Jane Wheatley, John Chowning, Barry Blevins and David Chewning. Also, present was Ron McMahan and Alex Brockman with the CKNJ.

Chairman Mark Johnson called the meeting to order, and Ron McMahan 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 July 9th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The July 2021 financials were presented by Ron McMahan. Motion made by Jane Wheatley, seconded by Angie Call to approve the July financials, FY 2021-22 amended budget, and a retirement contribution variance report, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, September 10, 2021.
- SPGE – Special Purpose Government Entity annual report has been completed and submitted by Ron McMahan.
- 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 October or November.
- Prospect Screen – 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.
- Campbellsville Apparel – 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 May 2021 was 4.6%. KY's rate was 5.4% and the US rate was 6.1%. As of today, Indeed.com has 309 job listings for Campbellsville, 407 within 15 miles, 804 within 25 miles, 7,535 within 50 miles, and 67,178 within 100 miles.
- Team Taylor County and the KY Career Center will hold a Job Fair for our local manufacturing employers in early September.
- Motion to adjourn was made by Angie Call, seconded by David Chewning and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of August 31, 2021

Aug 31, 21

ASSETS

Current Assets

Checking/Savings

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 101,837.85

100.3 - Citizens - HCTP Development 97,495.30

Total Checking/Savings 199,483.15

Accounts Receivable

110 - Accounts Receivable 7,083.33

Total Accounts Receivable 7,083.33

Other Current Assets

120.2 - Prepaid Expense 1,095.52

Total Other Current Assets 1,095.52

Total Current Assets 207,662.00

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 3,029,261.89

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

210.2 - Chase 4461 344.74

Total Credit Cards 344.74

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 276.67

230.5 - KY Unemployment Payable 84.60

230.7 - KY State Retirement W/H 2,511.25

230 - Payroll Liabilities - Other 275.17

Total 230 - Payroll Liabilities 6,126.67

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 58,566.67

No Assurance Provided

Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of August 31, 2021

	<u>Aug 31, 21</u>
Total Current Liabilities	58,911.41
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	352,241.41
Equity	
291 - Retained Earnings	2,669,634.85
Net Income	7,385.63
Total Equity	<u>2,677,020.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,029,261.89</u></u>

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

	<u>Aug 21</u>	<u>Jul - Aug 21</u>	<u>21/22 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$14,167	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$85,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$14	\$28	\$225
Interest - Citizens HCTP	\$13	\$25	\$225
Total Interest	<u>\$27</u>	<u>\$53</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$0	\$10,001
Total Income	<u>\$7,110</u>	<u>\$35,469</u>	<u>\$180,451</u>
Gross Profit	\$7,110	\$35,469	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$450	\$9,200
Auto Expenses	\$500	\$1,000	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$303	\$357	\$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	\$2,782	\$18,784
Total Insurance Expense	<u>\$1,391</u>	<u>\$4,411</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	\$500	\$500	\$500
Meetings Expense	\$26	\$26	\$500
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$16	\$32	\$500
Total Office Expense	<u>\$16</u>	<u>\$32</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,668	\$15,335	\$92,009
Director Retirement	\$2,067	\$4,026	\$24,797
Payroll Expenses	\$4	\$7	\$60
Total Salaries & Wages	<u>\$9,738</u>	<u>\$19,368</u>	<u>\$116,866</u>
Payroll Taxes Expense	\$595	\$1,191	\$7,854
Prospect Visits	\$0	\$0	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$66	\$131	\$800
Total Telephone Expenses	<u>\$66</u>	<u>\$131</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	\$618	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$3,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$618</u>	<u>\$6,000</u>
Total Expense	<u>\$13,360</u>	<u>\$28,084</u>	<u>\$180,451</u>