



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, MAY 13, 2022 • 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 (April 8, 2022)
 - B. Financial Reports (as of April 30, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: June 10, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority

Minutes of Board Meeting held April 8, 2022

Member present: Mark Johnson. Members present by video conference: Angie Call, Jane Wheatley, John Chowning, Barry Blevins and David Chewning. Also, present was Ron McMahan and Faye Howell.

Chairman Mark Johnson called the meeting to order, and Faye Howell 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 March 18th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

The March 2022 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Barry Blevins to approve the March financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, May 13th, 2022.
- Taylor County's unemployment rate for February was 3.5%. Kentucky was 4.0% and the US was 4.1%.
- Workforce Development Committee –Next meeting is Tuesday, April 19, 2022.
- I spoke at the Fiscal Court meeting on March 21st to provide an update.
- Motion made by John Chowning, seconded by Barry Blevins, unanimously approved by the board to accept the low bid of \$3,200 from Ray's Tree Service, on our offer to pay 50% of the cost of removing 4 trees on the industrial park/Ricky Marcum property line.
- New Prospect Activity – Ron McMahan had completed 6 RFI's (request for information) since January 2022. There was a site visit on 3/11 and 3/16 from two prospects interested in the BUILD-Ready site in HCTP.
- Ron McMahan will be attending the Kentucky Association Economic Developers Collaboration Conference in Owensboro April 27-29.
- A draft budget for FY 2022-23 is being prepared for review at the May EDA Board Meeting.

- Motion to adjourn was made by Angie Call, 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 April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	109,408.76
100.3 · Citizens - HCTP Development	103,475.96
Total Checking/Savings	213,034.72
Accounts Receivable	
110 · Accounts Receivable	0.26
Total Accounts Receivable	0.26
Other Current Assets	
120.2 · Prepaid Expense	1,095.52
Total Other Current Assets	1,095.52
Total Current Assets	214,130.50
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	3,035,730.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 · Chase 4461	2,498.39
Total Credit Cards	2,498.39
Other Current Liabilities	
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	1,190.96
230.2 · Federal W/H Payable	1,292.00
230.3 · KY Withholding Payable	685.68
230.4 · Occupational W/H	113.37
230.5 · KY Unemployment Payable	106.80
230.6 · Retirement W/H Liability	-3,757.55
230.7 · KY State Retirement W/H	2,032.08
230 · Payroll Liabilities - Other	275.17
Total 230 · Payroll Liabilities	1,938.51
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	54,378.51
Total Current Liabilities	56,876.90
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	350,206.90
Equity	
291 · Retained Earnings	2,669,634.85
Net Income	15,888.64
Total Equity	2,685,523.49
TOTAL LIABILITIES & EQUITY	3,035,730.39

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
 April 2022

	<u>Apr-22</u>	<u>Jul - Apr 22</u>	<u>21/22 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$70,833	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$85,000	\$85,000
Other Income	\$0	\$1,943	\$0
Interest			
Interest-Citizens Checking	\$13	\$132	\$225
Interest - Citizens HCTP	\$12	\$125	\$225
Total Interest	<u>\$25</u>	<u>\$257</u>	<u>\$450</u>
Heartland Commerce Park Income	\$0	\$10,501	\$10,001
Total Income	<u>\$28,359</u>	<u>\$168,534</u>	<u>\$180,451</u>
Gross Profit	\$28,359	\$168,534	\$180,451
Expense			
Accounting/Audit Expenses	\$225	\$7,750	\$9,200
Auto Expenses	\$500	\$5,000	\$6,000
Conference and Seminars	\$0	\$367	\$2,000
Dues/Memberships/Subscriptions	\$396	\$3,810	\$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	\$1,470	\$14,225	\$18,784
Total Insurance Expense	<u>\$1,470</u>	<u>\$15,853</u>	<u>\$20,587</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$137	\$1,000
Advertising Expense	\$0	\$106	\$1,000
Total Marketing Expenses	<u>\$0</u>	<u>\$243</u>	<u>\$2,000</u>
Miscellaneous Expense	\$0	\$520	\$500
Meetings Expense	\$150	\$1,242	\$500
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$147	\$500
Office Supplies	\$117	\$701	\$500
Total Office Expense	<u>\$117</u>	<u>\$848</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,668	\$78,175	\$92,009
Director Retirement	\$2,066	\$20,962	\$24,797
Payroll Expenses	\$4	\$35	\$60
Total Salaries & Wages	<u>\$9,737</u>	<u>\$99,172</u>	<u>\$116,866</u>
Payroll Taxes Expense	\$595	\$6,119	\$7,854
Prospect Visits	\$0	\$1,280	\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$74	\$680	\$800
Total Telephone Expenses	<u>\$74</u>	<u>\$680</u>	<u>\$800</u>
Travel Expenses	\$0	\$3,611	\$1,000
Legal Expenses	\$0	\$912	\$1,644
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$2,278	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$2,960	\$3,000
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$5,238</u>	<u>\$6,000</u>
Total Expense	<u>\$13,265</u>	<u>\$152,645</u>	<u>\$180,451</u>