



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
WEDNESDAY, AUGUST 12, 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 (July 20, 2022)
 - B. Financial Reports (as of July 31, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: September 9, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority

Minutes of Board Meeting held July 20, 2022

Members present: Mark Johnson, Barry Blevins and Jane Wheatley. Member present by video conference: David Chewning. Also, present was Ron McMahan.

Chairman Mark Johnson called the meeting to order, and Barry Blevins 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 10th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Jane Wheatley and seconded by Barry Blevins.

The June 2022 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Jane Wheatley to approve the June financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 12, 2022.
- EDA Board Review by Shirley Buckner will take place in August 2022.
- Taylor County's unemployment rate for was May 3.3%. Kentucky was 3.8% and the US was 3.4%.
- Workforce Development Committee –Next meeting is Tuesday, August 16, 2022.
- Project W – The BUILD-Ready site, and other unimproved sites in HCTP were submitted as options for a new prospect through the KCED. They were looking for BUILD-Ready sites that could accommodate a 250,000 SF building, and possible up to 50-80 acres, depending on the topography. Site visits could take place in August 2022.
- Local Road Improvement Projects – As per District 4 KY Transportation Cabinet Office, the Campbellsville Bypass from HWY 70 to 68 is expected to be completed mid 2023. The Campbellsville to Lebanon section of 68 is expected to be completed in October 2022. They will have a public meeting for HWY 210 improvements in late summer.

Ron McMahan has 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.

- KY PDI Grant – A lengthy discussion on the upcoming 2022 Product Development Initiative matching grant for economic development purposes took place. Eligible options for submission were reviewed. Further discussion will talk place.
- Warehouse/Distribution buildings – Five inquires for available options in Taylor County were made in the last 45 days. Ron McMahan referred them to possible options. Apparently, they could not find any available space.
- Recycling Center – No update on the county's recycling center project this month.
- Motion to adjourn was made by David Chewning, seconded by Jane Wheatley and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of July 31, 2022

Jul 31, 22

ASSETS

Current Assets

Checking/Savings

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 108,009.26

100.3 - Citizens - HCTP Development 98,671.03

Total Checking/Savings 206,830.29

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 207,926.07

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 3,029,525.96

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

210.2 - Chase 4461 79.18

Total Credit Cards 79.18

Other Current Liabilities

230 - Payroll Liabilities

230.1 - FICA W/H Payable 1,224.42

230.2 - Federal W/H Payable 1,320.00

230.3 - KY Withholding Payable 696.62

230.4 - Occupational W/H 117.99

230.5 - KY Unemployment Payable 106.80

230.6 - Retirement W/H Liability -3,757.55

230.7 - KY State Retirement W/H 2,092.95

230 - Payroll Liabilities - Other 275.17

Total 230 - Payroll Liabilities 2,076.40

231 - Sick Leave Liability 19,625.00

232.10 - Deferred Inflows - Pension 11,587.00

232.20 - Deferred Inflows - OPEB 21,228.00

No Assurance Provided

Restricted Use Report

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of July 31, 2022

	<u>Jul 31, 22</u>
Total Other Current Liabilities	<u>54,516.40</u>
Total Current Liabilities	54,595.58
Long Term Liabilities	
220.1 - Net Pension Liability	236,732.00
220.2 - OPEB Liability	<u>56,598.00</u>
Total Long Term Liabilities	<u>293,330.00</u>
Total Liabilities	347,925.58
Equity	
291 - Retained Earnings	2,668,160.90
Net Income	<u>13,439.48</u>
Total Equity	<u>2,681,600.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,029,525.96</u></u>

**No Assurance Provided
Restricted Use Report**

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

	<u>Jul-22</u>	<u>Jul-22</u>	<u>22/23 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	\$13	\$13	\$150
Interest - Citizens HCTP	\$12	\$12	\$150
Total Interest	<u>\$25</u>	<u>\$25</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$0	\$12,605
Total Income	<u>\$28,358</u>	<u>\$28,358</u>	<u>\$182,905</u>
Gross Profit	\$28,358	\$28,358	\$182,905
Expense			
Accounting/Audit Expenses	\$225	\$225	\$5,400
Auto Expenses	\$500	\$500	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$153	\$153	\$3,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$1,106	\$1,106	\$1,150
Workmans Comp Insurance	\$540	\$540	\$540
Health Insurance Expense	\$1,120	\$1,120	\$19,300
Total Insurance Expense	<u>\$2,766</u>	<u>\$2,766</u>	<u>\$20,990</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$0	\$1,000
Advertising Expense	\$0	\$0	\$400
Total Marketing Expenses	<u>\$0</u>	<u>\$0</u>	<u>\$1,400</u>
Miscellaneous Expense	\$0	\$0	\$600
Meetings Expense	\$26	\$26	\$1,000
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$0	\$500
Total Office Expense	<u>\$0</u>	<u>\$0</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,898	\$7,898	\$94,770
Director Retirement	\$2,116	\$2,116	\$25,389
Payroll Expenses	\$4	\$4	\$60
Total Salaries & Wages	<u>\$10,017</u>	<u>\$10,017</u>	<u>\$120,219</u>
Payroll Taxes Expense	\$612	\$612	\$8,056
Prospect Visits	\$0	\$0	\$1,000
Internet			\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$156	\$156	\$800
Total Telephone Expenses	<u>\$156</u>	<u>\$156</u>	<u>\$800</u>
Travel Expenses	\$0	\$0	\$1,640
Legal Expenses	\$0	\$0	\$1,300
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$468	\$468	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$0	\$3,000
Total Heartland Commerce Park Expense	<u>\$468</u>	<u>\$468</u>	<u>\$6,000</u>
Total Expense	<u>\$14,923</u>	<u>\$14,923</u>	<u>\$182,905</u>