



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
WEDNESDAY, FEBRUARY 10, 2023 • 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 (January 13, 2023)
  - B. Financial Reports (as of January 31, 2023)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: March 10, 2023, 8:00 AM; Campbellsville Civic Center
6. Adjourn

## **Campbellsville-Taylor County Economic Development Authority**

### **Minutes of Board Meeting held January 13, 2023**

Member present: Mark Johnson, Jane Wheatley, John Chowning, David Chewning, and Barry Blevins. Also, present was Ron McMahan.

Chairman Mark Johnson 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 December 2022, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

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

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, February 10, 2023.
- Taylor County's unemployment rate for 11/22 was 3.4%. Kentucky was 3.7% and the US was 3.4%.
- Recycling Center – As per CJE Smith, the HCTP lot under consideration was too wet, and they are looking at other possible locations.
- Routine Existing Business visits with Murakami and INFAC were made in December.
- Project High Sky – No update on project status for December.
- Hilpp Construction is building a 50,000 SF warehouse on property they own on Water Tower Bypass for speculation.
- Motion to go into closed/executive session (KRS 61.810(1)(g)) was made by David Chewning, seconded by John Chowning, to discuss four projects/prospects potentially siting in the county.
- Motion to come back into regular session was made by David Chewning, seconded by Barry Blevins, and approved by unanimous vote.
- Motion to adjourn was made by David Chewning, seconded by Barry Blevins, and approved by unanimous vote.

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Mark Johnson, Chairman

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Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of January 31, 2023

Jan 31, 23

**ASSETS**

**Current Assets**

**Checking/Savings**

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 103,839.36

100.3 - Citizens - HCTP Development 105,494.04

**Total Checking/Savings** 209,483.40

**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** 210,579.18

**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** 3,032,179.07

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards**

210.2 - Chase 4461 2,379.10

**Total Credit Cards** 2,379.10

**Other Current Liabilities**

**230 - Payroll Liabilities**

230.1 - FICA W/H Payable 1,224.40

230.2 - Federal W/H Payable 1,298.00

230.3 - KY Withholding Payable 1,229.79

230.4 - Occupational W/H 118.02

230.5 - KY Unemployment Payable 131.99

230.7 - KY State Retirement W/H 2,092.89

230 - Payroll Liabilities - Other 275.17

**Total 230 - Payroll Liabilities** 6,370.26

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** 58,810.26

**No Assurance Provided**

**Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority

**Balance Sheet**

As of January 31, 2023

	<u>Jan 31, 23</u>
Total Current Liabilities	61,189.36
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	354,519.36
Equity	
291 - Retained Earnings	2,664,403.35
Net Income	13,256.36
Total Equity	<u>2,677,659.71</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,032,179.07</u></u></b>

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
**January 2023**

	<u>Jan-23</u>	<u>Jul - Jan 2023</u>	<u>22/23 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$49,583	\$85,000
Support-Taylor County Fiscal Ct	\$21,250	\$63,750	\$85,000
Other Income	\$0	\$203	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$88	\$150
Interest - Citizens HCTP	\$12	\$84	\$150
<b>Total Interest</b>	<u>\$23</u>	<u>\$172</u>	<u>\$300</u>
Heartland Commerce Park Income	\$12,605	\$12,605	\$12,605
<b>Total Income</b>	<u>\$40,962</u>	<u>\$126,313</u>	<u>\$182,905</u>
<b>Gross Profit</b>	\$40,962	\$126,313	\$182,905
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$4,575	\$5,400
Auto Expenses	\$500	\$3,500	\$6,000
Conference and Seminars	\$1,351	\$1,351	\$2,000
Dues/Memberships/Subscriptions	\$178	\$1,818	\$3,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$1,102	\$1,150
Workmans Comp Insurance	\$0	\$540	\$540
Health Insurance Expense	\$1,616	\$10,043	\$19,300
<b>Total Insurance Expense</b>	<u>\$1,616</u>	<u>\$11,684</u>	<u>\$20,990</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$138	\$1,000
Advertising Expense	\$0	\$0	\$400
<b>Total Marketing Expenses</b>	<u>\$0</u>	<u>\$138</u>	<u>\$1,400</u>
Miscellaneous Expense	\$0	\$500	\$600
Meetings Expense	\$146	\$588	\$1,000
<b>Office Expense</b>			
Computer Equipment Expense	\$250	\$324	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$157	\$437	\$500
<b>Total Office Expense</b>	<u>\$407</u>	<u>\$761</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,898	\$59,283	\$94,770
Director Retirement	\$2,116	\$15,882	\$25,389
Payroll Expenses	\$4	\$26	\$60
<b>Total Salaries &amp; Wages</b>	<u>\$10,017</u>	<u>\$75,191</u>	<u>\$120,219</u>
Payroll Taxes Expense	\$637	\$4,601	\$8,056
Prospect Visits	\$0	\$0	\$1,000
Internet			\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$95	\$826	\$800
<b>Total Telephone Expenses</b>	<u>\$95</u>	<u>\$826</u>	<u>\$800</u>
Travel Expenses	\$0	\$1,201	\$1,640
Legal Expenses	\$0	\$0	\$1,300
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$541	\$3,612	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$2,709	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$541</u>	<u>\$6,321</u>	<u>\$6,000</u>
<b>Total Expense</b>	<u>\$15,714</u>	<u>\$113,057</u>	<u>\$182,905</u>