



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
WEDNESDAY, MARCH 17, 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 (February 10, 2023)
  - B. Financial Reports (as of February 28, 2023)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: April 14, 2023, 8:00 AM; Campbellsville Civic Center
6. Adjourn

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

### **Minutes of Board Meeting held February 10, 2023**

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

Chairman Mark Johnson called the meeting to order, and Jane Wheatley 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 January 2023, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by David Chewning and seconded by John Chowning.

The January 2023 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by John Chowning to approve the January financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, March 10, 2023.
- Taylor County's unemployment rate for 1/23 was 2.9%. Kentucky was 3.4% and the US was 3.3%.
- Project Meters – No update this month as per the KCED.
- INFAC – A press release could be sent out mid to late February.
- Project Distill – Taylor County eliminated from consideration as we are outside their radius for consideration.
- Project Distill 2 – Four parcels were submitted by KCED to a second Project Distill for consideration.
- Project Charcoal – A site visit is tentatively set for mid-March. Prospect is looking for 40–60-acre parcels.
- Palmer Engineering Land Study – EDA Board reviewed a proposal for a land due diligence study for Taylor County. Palmer was requested to present and answer any questions at the March board meeting.

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Mark Johnson, Chairman

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Jane Wheatley, Secretary

# Campbellsville-Taylor County Economic Development Authority

## Balance Sheet

As of February 28, 2023

Feb 28, 23

### ASSETS

#### Current Assets

##### Checking/Savings

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 87,840.28

100.3 - Citizens - HCTP Development 105,508.35

**Total Checking/Savings 193,498.63**

##### Accounts Receivable

110 - Accounts Receivable 7,083.59

**Total Accounts Receivable 7,083.59**

##### Other Current Assets

120.2 - Prepaid Expense 1,095.52

**Total Other Current Assets 1,095.52**

**Total Current Assets 201,677.74**

#### 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 3,023,277.63**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Credit Cards

210.2 - Chase 4461 479.69

**Total Credit Cards 479.69**

##### Other Current Liabilities

##### 230 - Payroll Liabilities

230.1 - FICA W/H Payable 1,224.42

230.2 - Federal W/H Payable 1,298.00

230.3 - KY Withholding Payable 656.96

230.4 - Occupational W/H 285.98

230.5 - KY Unemployment Payable 140.10

230.7 - KY State Retirement W/H 2,092.88

230 - Payroll Liabilities - Other 275.17

**Total 230 - Payroll Liabilities 5,973.51**

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 58,413.51**

**No Assurance Provided**

**Restricted Use Report**

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**

As of February 28, 2023

	<u>Feb 28, 23</u>
Total Current Liabilities	58,893.20
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	352,223.20
Equity	
291 - Retained Earnings	2,664,403.35
Net Income	6,651.08
Total Equity	<u>2,671,054.43</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,023,277.63</u></u></b>

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

	<u>Feb-23</u>	<u>Jul - Feb 2023</u>	<u>22/23 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$56,667	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$63,750	\$85,000
Other Income	\$0	\$203	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$100	\$150
Interest - Citizens HCTP	\$14	\$98	\$150
<b>Total Interest</b>	<u>\$26</u>	<u>\$198</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$12,605	\$12,605
<b>Total Income</b>	<u>\$7,110</u>	<u>\$133,422</u>	<u>\$182,905</u>
<b>Gross Profit</b>	\$7,110	\$133,422	\$182,905
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$4,800	\$5,400
Auto Expenses	\$500	\$4,000	\$6,000
Conference and Seminars	\$0	\$1,351	\$2,000
Dues/Memberships/Subscriptions	\$54	\$1,872	\$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	\$11,659	\$19,300
<b>Total Insurance Expense</b>	<u>\$1,616</u>	<u>\$13,301</u>	<u>\$20,990</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$138	\$1,000
Advertising Expense	\$127	\$127	\$400
<b>Total Marketing Expenses</b>	<u>\$127</u>	<u>\$265</u>	<u>\$1,400</u>
Miscellaneous Expense	\$0	\$500	\$600
Meetings Expense	\$0	\$633	\$1,000
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$324	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$0	\$690	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$1,015</u>	<u>\$1,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,898	\$67,180	\$94,770
Director Retirement	\$2,116	\$17,998	\$25,389
Payroll Expenses	\$4	\$30	\$60
<b>Total Salaries &amp; Wages</b>	<u>\$10,017</u>	<u>\$85,207</u>	<u>\$120,219</u>
Payroll Taxes Expense	\$620	\$5,222	\$8,056
Prospect Visits	\$0	\$0	\$1,000
Internet			\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$256	\$1,082	\$800
<b>Total Telephone Expenses</b>	<u>\$256</u>	<u>\$1,082</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	\$0	\$3,612	\$3,000
Heartland Commerce Park Expense - Other	\$0	\$2,709	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$0</u>	<u>\$6,321</u>	<u>\$6,000</u>
<b>Total Expense</b>	<u>\$13,416</u>	<u>\$126,771</u>	<u>\$182,905</u>