



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
WEDNESDAY, NOVEMBER 11, 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 (October 14, 2022)
  - B. Financial Reports (as of October 31, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: December 16, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

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

### **Minutes of Board Meeting held October 14, 2022**

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

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

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

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, November 11, 2022.
- Taylor County's unemployment rate for was August 3.5%. Kentucky was 3.7% and the US was 3.8%.
- Team Taylor County is a sponsor of the Women's Business Luncheon taking place on 10/26/22. Lt. Governor Jacqueline Coleman is the featured speaker.
- A company contacted Ron McMahan about purchasing the BUILD-Ready site at HCTP. Discussion took place and a list of questions were emailed to them to get the conversation started and moving forward.
- Project Warrior – No update as per the KY Cabinet for Economic Development.
- Project Marg's – No update on site visit dates as per the KCED.
- Project Pencil – No update on site visit dates as per the KCED.
- Project Penguin – No update from the KCED.
- Project Legacy – Taylor was not able to make the finalist site visit list as we do not have a rail spur on site or rail in the county.

- Project Unknown – We were asked by the KCED if we had the electrical capacity at the HCTP BUILD-Ready site for 30-40 megawatts at peak. If not, how long would it take to get it to the site.
- Project Unknown #2 – KCED submitted the HCTP BUILD-Ready site to a prospect as a possible location in KY.
- Recycling Center – No update on the county’s recycling center project.
- Motion to go into closed session was made by Angie Call, seconded by Jane Wheatley, and approved by unanimous vote, to discuss a potential new company locating in HCTP on the BUILD-Ready site.
- Motion made to come out of executive session made by David Chowning, seconded by Jane Wheatley, and approved by unanimous vote. No action was taken by the board.
- Motion to adjourn was made by John Chowning, seconded by Jane Wheatley, 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 October 31, 2022

|  | Oct 31, 22          |
|--|---------------------|
| <b>ASSETS</b>                          |                     |
| <b>Current Assets</b>                  |                     |
| <b>Checking/Savings</b>                |                     |
| 100 - Petty Cash - Exec Director       | 150.00              |
| 100.2 - Citizens Bank & Trust          | 111,991.24          |
| 100.3 - Citizens - HCTP Development    | 93,395.37           |
| <b>Total Checking/Savings</b>          | 205,536.61          |
| <b>Accounts Receivable</b>             |                     |
| 110 - Accounts Receivable              | 0.26                |
| <b>Total Accounts Receivable</b>       | 0.26                |
| <b>Other Current Assets</b>            |                     |
| 120.2 - Prepaid Expense                | 1,095.52            |
| <b>Total Other Current Assets</b>      | 1,095.52            |
| <b>Total Current Assets</b>            | 206,632.39          |
| <b>Fixed Assets</b>                    |                     |
| 130 - Equipment                        | 5,609.83            |
| 135 - Accum Depreciation               | -4,302.02           |
| <b>Total Fixed Assets</b>              | 1,307.81            |
| <b>Other Assets</b>                    |                     |
| 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           |
| <b>Total Other Assets</b>              | 2,820,292.08        |
| <b>TOTAL ASSETS</b>                    | <b>3,028,232.28</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                     |
| <b>Liabilities</b>                     |                     |
| <b>Current Liabilities</b>             |                     |
| <b>Credit Cards</b>                    |                     |
| 210.2 - Chase 4461                     | 3,083.49            |
| <b>Total Credit Cards</b>              | 3,083.49            |
| <b>Other Current Liabilities</b>       |                     |
| <b>230 - Payroll Liabilities</b>       |                     |
| 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               | 118.00              |
| 230.5 - KY Unemployment Payable        | 106.80              |
| 230.6 - Retirement W/H Liability       | -3,757.55           |
| 230.7 - KY State Retirement W/H        | 2,092.92            |
| 230 - Payroll Liabilities - Other      | 275.17              |
| <b>Total 230 - Payroll Liabilities</b> | 2,076.38            |
| 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 October 31, 2022

|                                       | <u>Oct 31, 22</u>          |
|---------------------------------------|----------------------------|
| Total Other Current Liabilities       | 54,516.38                  |
| Total Current Liabilities             | 57,599.87                  |
| 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                     | 350,929.87                 |
| Equity                                |                            |
| 291 - Retained Earnings               | 2,668,160.90               |
| Net Income                            | 9,141.51                   |
| Total Equity                          | 2,677,302.41               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>3,028,232.28</u></b> |

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
**October 2022**

|  | <u>Oct-22</u>   | <u>Jul - Oct 22</u> | <u>22/23 Budget</u> |
|--|-----------------|---------------------|---------------------|
| <b>Income</b>                                |                 |                     |                     |
| Support-City of Campbellsville               | \$7,083         | \$28,333            | \$85,000            |
| Support-Taylor County Fiscal Ct              | \$21,250        | \$42,500            | \$85,000            |
| Other Income                                 | \$0             | \$203               | \$0                 |
| <b>Interest</b>                              |                 |                     |                     |
| Interest-Citizens Checking                   | \$13            | \$51                | \$150               |
| Interest - Citizens HCTP                     | \$12            | \$49                | \$150               |
| <b>Total Interest</b>                        | <u>\$25</u>     | <u>\$101</u>        | <u>\$300</u>        |
| Heartland Commerce Park Income               | \$0             | \$0                 | \$12,605            |
| <b>Total Income</b>                          | <u>\$28,359</u> | <u>\$71,137</u>     | <u>\$182,905</u>    |
| <b>Gross Profit</b>                          | \$28,359        | \$71,137            | \$182,905           |
| <b>Expense</b>                               |                 |                     |                     |
| Accounting/Audit Expenses                    | \$225           | \$3,900             | \$5,400             |
| Auto Expenses                                | \$500           | \$2,000             | \$6,000             |
| Conference and Seminars                      | \$0             | \$0                 | \$2,000             |
| Dues/Memberships/Subscriptions               | \$53            | \$863               | \$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                     | \$0             | \$4,043             | \$19,300            |
| <b>Total Insurance Expense</b>               | <u>\$0</u>      | <u>\$5,684</u>      | <u>\$20,990</u>     |
| <b>Marketing Expenses</b>                    |                 |                     |                     |
| Web Site Support Expense                     | \$0             | \$30                | \$1,000             |
| Advertising Expense                          | \$0             | \$0                 | \$400               |
| <b>Total Marketing Expenses</b>              | <u>\$0</u>      | <u>\$30</u>         | <u>\$1,400</u>      |
| Miscellaneous Expense                        | \$0             | \$500               | \$600               |
| Meetings Expense                             | \$0             | \$149               | \$1,000             |
| <b>Office Expense</b>                        |                 |                     |                     |
| Computer Equipment Expense                   | \$0             | \$74                | \$500               |
| Other Equipment Expense                      | \$0             | \$0                 | \$500               |
| Office Supplies                              | \$0             | \$59                | \$500               |
| <b>Total Office Expense</b>                  | <u>\$0</u>      | <u>\$134</u>        | <u>\$1,500</u>      |
| <b>Salaries &amp; Wages</b>                  |                 |                     |                     |
| Director Salary                              | \$7,898         | \$31,590            | \$94,770            |
| Director Retirement                          | \$2,116         | \$8,463             | \$25,389            |
| Payroll Expenses                             | \$4             | \$14                | \$60                |
| <b>Total Salaries &amp; Wages</b>            | <u>\$10,017</u> | <u>\$40,067</u>     | <u>\$120,219</u>    |
| Payroll Taxes Expense                        | \$612           | \$2,449             | \$8,056             |
| Prospect Visits                              | \$0             | \$0                 | \$1,000             |
| Internet                                     |                 |                     | \$1,000             |
| <b>Telephone Expenses</b>                    |                 |                     |                     |
| Cellular Phone Expenses                      | \$80            | \$439               | \$800               |
| <b>Total Telephone Expenses</b>              | <u>\$80</u>     | <u>\$439</u>        | <u>\$800</u>        |
| Travel Expenses                              | \$0             | \$0                 | \$1,640             |
| Legal Expenses                               | \$0             | \$0                 | \$1,300             |
| <b>Heartland Commerce Park Expense</b>       |                 |                     |                     |
| Heartland Commerce Park Mowing               | \$0             | \$3,072             | \$3,000             |
| Heartland Commerce Park Expense - Other      | \$1,275         | \$2,709             | \$3,000             |
| <b>Total Heartland Commerce Park Expense</b> | <u>\$1,275</u>  | <u>\$5,781</u>      | <u>\$6,000</u>      |
| <b>Total Expense</b>                         | <u>\$12,762</u> | <u>\$61,996</u>     | <u>\$182,905</u>    |