



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
WEDNESDAY, OCTOBER 14, 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 (September 9, 2022)
  - B. Financial Reports (as of September 30, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: November 11, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

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

### **Minutes of Board Meeting held September 9, 2022**

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

Chairman Mark Johnson called the meeting to order, and David Chewning 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 August 12th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Angie Call.

The August 2022 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Angie Call to approve the August financials, passed by unanimous vote.

The FY 2021-22 CTCEDA Accountant's Review Report was presented by Shirley Buckner with Wise Buckner and Sprowles. It was a clean review. No material modifications should be made for the financial statements to be in accordance with accounting principles generally accepted in the USA. Motion made by David Chewning, seconded by Jane Wheatley to approve the review, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, October 11, 2022.
- Taylor County's unemployment rate for was July 3.9%. Kentucky was 4.2% and the US was 3.8%.
- Workforce Development Committee – Met Tuesday, August 16, 2022.
- Project W – Visited the BUILD-Ready site on August 26<sup>th</sup>. Utility partners and the site engineer were requested and present for the company rep's questions. A two-hour community tour of the county took place. Hopefully Taylor County will make the cut to the 2-3 final communities for consideration. 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.

- Project Marg's – A RFI, via the KY Cabinet for Economic Development, was completed and submitted in August for the BUILD-Ready site in HCTP. The prospect is proposing to build a 300,000 SF building on 35-45 acres. Total project cost \$300,000,000+, with 195 jobs. Wages are stated to be above average. Hopefully Taylor County will make the cut for a site visit.
- Recycling Center – No update on the county's recycling center project.
- Conway Property in Campbellsville Industrial Park – The 16.1-acre parcel has been listed with an out of state commercial real estate broker for \$450,000.
- Motion to adjourn was made by David Chewning, seconded by John Chowning 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 September 30, 2022

Sep 30, 22

**ASSETS**

**Current Assets**

**Checking/Savings**

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 88,781.29

100.3 - Citizens - HCTP Development 94,657.99

**Total Checking/Savings** 183,589.28

**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** 191,768.39

**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** 3,013,368.28

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards**

210.2 - Chase 4461 450.07

**Total Credit Cards** 450.07

**Other Current Liabilities**

**230 - Payroll Liabilities**

230.1 - FICA W/H Payable 1,224.38

230.2 - Federal W/H Payable 1,320.00

230.3 - KY Withholding Payable 696.62

230.4 - Occupational W/H 453.91

230.5 - KY Unemployment Payable 106.80

230.6 - Retirement W/H Liability -3,757.55

230.7 - KY State Retirement W/H 2,092.93

230 - Payroll Liabilities - Other 275.17

**Total 230 - Payroll Liabilities** 2,412.26

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 September 30, 2022

	<u>Sep 30, 22</u>
Total Other Current Liabilities	<u>54,852.26</u>
Total Current Liabilities	55,302.33
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	348,632.33
Equity	
291 - Retained Earnings	2,668,160.90
Net Income	<u>-3,424.95</u>
Total Equity	<u>2,664,735.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,013,368.28</u></u>

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

	<u>Sep-22</u>	<u>Jul - Sept 22</u>	<u>22/23 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$7,083	\$21,250	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$85,000
Other Income	\$0	\$203	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$38	\$150
Interest - Citizens HCTP	\$12	\$37	\$150
<b>Total Interest</b>	<b>\$24</b>	<b>\$75</b>	<b>\$300</b>
Heartland Commerce Park Income	\$0	\$0	\$12,605
<b>Total Income</b>	<b>\$7,107</b>	<b>\$42,778</b>	<b>\$182,905</b>
<b>Gross Profit</b>	<b>\$7,107</b>	<b>\$42,778</b>	<b>\$182,905</b>
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$675	\$5,400
Auto Expenses	\$500	\$1,500	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$603	\$810	\$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	\$1,461	\$4,043	\$19,300
<b>Total Insurance Expense</b>	<b>\$1,461</b>	<b>\$5,684</b>	<b>\$20,990</b>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$0	\$1,000
Advertising Expense	\$0	\$0	\$400
<b>Total Marketing Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,400</b>
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>	<b>\$0</b>	<b>\$134</b>	<b>\$1,500</b>
<b>Salaries &amp; Wages</b>			
Director Salary	\$7,898	\$23,693	\$94,770
Director Retirement	\$2,116	\$6,347	\$25,389
Payroll Expenses	\$4	\$11	\$60
<b>Total Salaries &amp; Wages</b>	<b>\$10,017</b>	<b>\$30,050</b>	<b>\$120,219</b>
Payroll Taxes Expense	\$612	\$1,837	\$8,056
Prospect Visits	\$0	\$0	\$1,000
Internet			\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$203	\$359	\$800
<b>Total Telephone Expenses</b>	<b>\$203</b>	<b>\$359</b>	<b>\$800</b>
Travel Expenses	\$0	\$0	\$1,640
Legal Expenses	\$0	\$0	\$1,300
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$788	\$1,797	\$3,000
Heartland Commerce Park Expense - Other	\$1,200	\$2,709	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<b>\$1,988</b>	<b>\$4,506</b>	<b>\$6,000</b>
<b>Total Expense</b>	<b>\$15,609</b>	<b>\$46,203</b>	<b>\$182,905</b>