



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
WEDNESDAY, SEPTEMBER 9, 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 (August 12, 2022)
 - B. Financial Reports (as of August 31, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: October 14, 2022, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority

Minutes of Board Meeting held August 12, 2022

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

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 July 20th, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by Jane Wheatley.

The July 2022 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Barry Blevins to approve the July financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, September 9, 2022.
- EDA Board Review by Shirley Buckner will be presented on September 9, 2022 board meeting.
- Taylor County's unemployment rate for was May 4.0%. Kentucky was 4.2% and the US was 3.8%.
- Workforce Development Committee –Next meeting is Tuesday, August 16, 2022.
- Project W – Site visit is planned for late August. 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.
- KY PDI Grant – A LOI (letter of intent) was not submitted for the matching grant program. After discussion with the EDA BOD, Mayor Ford-Benningfield, and CJE Smith, our community will continue applying for federal grants with Marion and Washington Counties for the Heartland Parkway completion.
- Recycling Center – The county's recycling center project is moving forward.

- Work Ethic Seal Program – The EDA BOD chose to participate in the WES scholarships for the local high schools.
- Motion to adjourn was made by Jane Wheatley, seconded by Barry Blevins and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of August 31, 2022

Aug 31, 22

ASSETS

Current Assets

Checking/Savings

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 94,786.22

100.3 - Citizens - HCTP Development 96,633.69

Total Checking/Savings 191,569.91

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 199,749.02

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 3,021,348.91

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

210.2 - Chase 4461 98.58

Total Credit Cards 98.58

Other Current Liabilities

230 - Payroll Liabilities

230.1 - FICA W/H Payable 1,224.40

230.2 - Federal W/H Payable 1,320.00

230.3 - KY Withholding Payable 696.62

230.4 - Occupational W/H 285.95

230.5 - KY Unemployment Payable 106.80

230.6 - Retirement W/H Liability -3,757.55

230.7 - KY State Retirement W/H 2,092.94

230 - Payroll Liabilities - Other 275.17

Total 230 - Payroll Liabilities 2,244.33

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 August 31, 2022

	<u>Aug 31, 22</u>
Total Other Current Liabilities	<u>54,684.33</u>
Total Current Liabilities	54,782.91
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	348,112.91
Equity	
291 - Retained Earnings	2,668,160.90
Net Income	<u>5,075.10</u>
Total Equity	<u>2,673,236.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,021,348.91</u></u>

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

	<u>Aug-22</u>	<u>Jul - Aug 22</u>	<u>22/23 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$14,167	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$85,000
Other Income	\$4	\$4	\$0
Interest			
Interest-Citizens Checking	\$14	\$27	\$150
Interest - Citizens HCTP	\$12	\$25	\$150
Total Interest	<u>\$26</u>	<u>\$51</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$0	\$12,605
Total Income	<u>\$7,113</u>	<u>\$35,472</u>	<u>\$182,905</u>
Gross Profit	\$7,113	\$35,472	\$182,905
Expense			
Accounting/Audit Expenses	\$225	\$450	\$5,400
Auto Expenses	\$500	\$1,000	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$53	\$207	\$3,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
Insurance Expense			
Property & Liability Insurance	\$0	\$1,102	\$1,150
Workmans Comp Insurance	\$0	\$540	\$540
Health Insurance Expense	\$1,461	\$2,581	\$19,300
Total Insurance Expense	<u>\$1,461</u>	<u>\$4,223</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	\$500	\$500	\$600
Meetings Expense	\$0	\$26	\$1,000
Office Expense			
Computer Equipment Expense	\$0	\$0	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	\$59	\$59	\$500
Total Office Expense	<u>\$59</u>	<u>\$59</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,898	\$15,795	\$94,770
Director Retirement	\$2,116	\$4,231	\$25,389
Payroll Expenses	\$4	\$7	\$60
Total Salaries & Wages	<u>\$10,017</u>	<u>\$20,034</u>	<u>\$120,219</u>
Payroll Taxes Expense	\$612	\$1,224	\$8,056
Prospect Visits	\$0	\$0	\$1,000
Internet			\$1,000
Telephone Expenses			
Cellular Phone Expenses	\$0	\$156	\$800
Total Telephone Expenses	<u>\$0</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	\$541	\$1,009	\$3,000
Heartland Commerce Park Expense - Other	\$1,509	\$1,509	\$3,000
Total Heartland Commerce Park Expense	<u>\$2,050</u>	<u>\$2,518</u>	<u>\$6,000</u>
Total Expense	<u>\$15,478</u>	<u>\$30,397</u>	<u>\$182,905</u>