



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
WEDNESDAY, DECEMBER 21, 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 (November 11, 2022)
 - B. Financial Reports (as of November 30, 2022)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: January 13, 2023, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority

Minutes of Board Meeting held November 11, 2022

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

Secretary/Treasurer Jane Wheatley 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 October 2022, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

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

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, December 16, 2022.
- Taylor County's unemployment rate for was September 3.1%. Kentucky was 3.3% and the US was 3.3%.
- 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 Penguin – The prospect eliminated Taylor County from further consideration. They were unable to successfully fit the facility concept in a manner that would work for the company in HCTP.
- Project Sky – A German manufacturing firm made a site visit to the HCTP BUILD-Ready pad site in October. Their 6-page RFI/Questionnaire on the site has been completed and submitted to KCED.
- Recycling Center – No update on the county's recycling center project for October.
- Green River Meats groundbreaking is 11/11/2022 at noon.

- Existing business visit meetings with INFAC and Fluortubing are scheduled for the week of November 14th.
- Three inquiries about the Frost-Arnett and two about the Teleperformance building shave been made to the EDA office.
- Manchester Tank – An existing business visit meeting with Tom Schilson, Plant Manager, took place on 11/7/22.
Business is good and there were no red flag issues identified in the meeting.
- Motion to adjourn was made by Jane Wheatley, seconded by John Chowning, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
100 - Petty Cash - Exec Director	150.00
100.2 - Citizens Bank & Trust	100,402.97
100.3 - Citizens - HCTP Development	93,406.50
Total Checking/Savings	193,959.47
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	202,138.58
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	3,023,738.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 - Chase 4461	3,823.39
Total Credit Cards	3,823.39
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	1,085.22
230.4 - Occupational W/H	285.96
230.5 - KY Unemployment Payable	106.80
230.6 - Retirement W/H Liability	-3,757.55
230.7 - KY State Retirement W/H	4,603.54
230 - Payroll Liabilities - Other	275.17
Total 230 - Payroll Liabilities	5,143.54
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 November 30, 2022

	<u>Nov 30, 22</u>
Total Other Current Liabilities	<u>57,583.54</u>
Total Current Liabilities	61,406.93
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	354,736.93
Equity	
291 - Retained Earnings	2,668,160.90
Net Income	<u>840.64</u>
Total Equity	<u>2,669,001.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,023,738.47</u></u>

Campbellsville-Taylor County Economic Development Authority

Profit & Loss

Nov

~~October~~ 2022

	<u>Nov-22</u>	<u>Jul - Nov 2022</u>	<u>22/23 Budget</u>
Income			
Support-City of Campbellsville	\$7,083	\$35,417	\$85,000
Support-Taylor County Fiscal Ct	\$0	\$42,500	\$85,000
Other Income	\$0	\$203	\$0
Interest			
Interest-Citizens Checking	\$13	\$64	\$150
Interest - Citizens HCTP	\$11	\$60	\$150
Total Interest	<u>\$24</u>	<u>\$125</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$0	\$12,805
Total Income	<u>\$7,107</u>	<u>\$78,244</u>	<u>\$182,905</u>
Gross Profit	\$7,107	\$78,244	\$182,905
Expense			
Accounting/Audit Expenses	\$250	\$4,125	\$5,400
Auto Expenses	\$500	\$2,500	\$6,000
Conference and Seminars	\$0	\$0	\$2,000
Dues/Memberships/Subscriptions	\$53	\$917	\$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	<u>\$2,923</u>	<u>\$6,965</u>	<u>\$19,300</u>
Total Insurance Expense	<u>\$2,923</u>	<u>\$8,607</u>	<u>\$20,990</u>
Marketing Expenses			
Web Site Support Expense	\$0	\$138	\$1,000
Advertising Expense	<u>\$0</u>	<u>\$0</u>	<u>\$400</u>
Total Marketing Expenses	<u>\$0</u>	<u>\$138</u>	<u>\$1,400</u>
Miscellaneous Expense	\$0	\$500	\$600
Meetings Expense	\$211	\$377	\$1,000
Office Expense			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$500
Office Supplies	<u>\$0</u>	<u>\$89</u>	<u>\$500</u>
Total Office Expense	<u>\$0</u>	<u>\$163</u>	<u>\$1,500</u>
Salaries & Wages			
Director Salary	\$7,898	\$39,488	\$94,770
Director Retirement	\$2,116	\$10,579	\$25,389
Payroll Expenses	<u>\$4</u>	<u>\$18</u>	<u>\$60</u>
Total Salaries & Wages	<u>\$10,017</u>	<u>\$50,084</u>	<u>\$120,219</u>
Payroll Taxes Expense	\$612	\$3,061	\$8,056
Prospect Visits	\$0	\$0	\$1,000
Internet			\$1,000
Telephone Expenses			
Cellular Phone Expenses	<u>\$67</u>	<u>\$505</u>	<u>\$800</u>
Total Telephone Expenses	<u>\$67</u>	<u>\$505</u>	<u>\$800</u>
Travel Expenses	\$646	\$646	\$1,640
Legal Expenses	\$0	\$0	\$1,300
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$3,072	\$3,000
Heartland Commerce Park Expense - Other	<u>\$0</u>	<u>\$2,709</u>	<u>\$3,000</u>
Total Heartland Commerce Park Expense	<u>\$0</u>	<u>\$5,781</u>	<u>\$6,000</u>
Total Expense	<u>\$15,279</u>	<u>\$77,403</u>	<u>\$182,905</u>