



AGENDA
CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, NOVEMBER 14, 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 (October 13, 2023)
 - B. Financial Reports (as of October 31, 2023)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: December 8, 2023, 8:00 AM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held October 13, 2023

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

Chairman Mark Johnson 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 September 2023, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by Barry Blevins and seconded by David Chewning.

The September 2023 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Angie Call to approve the September financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Tuesday, November 14, 2023.
- Taylor County's unemployment rate for 8/23 was 4.0% Kentucky was 4.3% and the US was 3.9%.
- Project T – A site visit was made on 10/11/23 by two site selection consultants working for an international auto manufacturing supplier, to HCTP's 27.5-acre BUILD-Ready site. The capital investment is \$30 million, with 100 jobs. The building would be 200,000 sqft.
- Project M – A RIF was completed and submitted to the Cabinet for Economic Development, for a large food production and distribution facility. The capital investment is \$75 million, with 273 jobs, a 150,000 sqft building needing at least 50 acres.
- INFAC – A landscaping replacement plans was discussed along KY 55. It was suggested I contact TCRECC for their approval of what if any landscaping can be replaced so close to their transmission line easement.
- HCTP Substation Project – I signed the easement documents for the utility line from the substation to INCAC.

- HCTP – With the need for additional infrastructure, industrial land, creating an additional 20+ acre site within HCTP was discussed. Ron is to research how much land might be developable for the November meeting.
- Wise Buckner and Sprowles will be presenting the annual FY2022-2023 EDA board review audit in December.
- Motion made to adjourn was made by David Chewning, seconded by Angie Call, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of October 31, 2023

| | Oct 31, 23 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100 - Petty Cash - Exec Director | 150.00 |
| 100.2 - Citizens Bank & Trust | 106,194.81 |
| 100.3 - Citizens - HCTP Development | 136,274.41 |
| Total Checking/Savings | 242,619.22 |
| Other Current Assets | |
| 120.2 - Prepaid Expense | 1,095.52 |
| Total Other Current Assets | 1,095.52 |
| Total Current Assets | 243,714.74 |
| 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 | 3,065,314.63 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 210.2 - Chase 4461 | 362.44 |
| Total Credit Cards | 362.44 |
| Other Current Liabilities | |
| 230 - Payroll Liabilities | |
| 230.1 - FICA W/H Payable | 1,258.84 |
| 230.2 - Federal W/H Payable | 1,326.00 |
| 230.3 - KY Withholding Payable | 1,026.18 |
| 230.4 - Occupational W/H | 122.76 |
| 230.5 - KY Unemployment Payable | 106.79 |
| 230.7 - KY State Retirement W/H | 1,615.05 |
| 230 - Payroll Liabilities - Other | 275.17 |
| Total 230 - Payroll Liabilities | 5,730.79 |
| 231 - Sick Leave Liability | 19,625.00 |
| 232.10 - Deferred Inflows - Pension | 11,587.00 |
| 232.20 - Deferred Inflows - OPEB | 21,228.00 |
| 232.30 - Deferred Revenue | 37,950.00 |
| Total Other Current Liabilities | 96,120.79 |
| Total Current Liabilities | 96,483.23 |
| Long Term Liabilities | |

**No Assurance Provided
Restricted Use Report**

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of October 31, 2023

| | <u>Oct 31, 23</u> |
|---------------------------------------|----------------------------|
| 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 | 389,813.23 |
| Equity | |
| 291 - Retained Earnings | 2,663,292.73 |
| Net Income | 12,208.67 |
| Total Equity | <u>2,675,501.40</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>3,065,314.63</u></u> |

Campbellsville-Taylor County Economic Development Authority
Profit & Loss
October 2023

| | <u>Oct-23</u> | <u>Jul - Oct 2023</u> | <u>22/23 Budget</u> |
|--|-----------------|-----------------------|---------------------|
| Income | | | |
| Support-City of Campbellsville | \$8,333 | \$33,333 | \$100,000 |
| Support-Taylor County Fiscal Ct | \$21,250 | \$42,500 | \$100,000 |
| Other Income | \$0 | \$73 | \$0 |
| Interest | | | |
| Interest-Citizens Checking | \$12 | \$48 | \$150 |
| Interest - Citizens HCTP | \$18 | \$72 | \$150 |
| Total Interest | <u>\$30</u> | <u>\$120</u> | <u>\$300</u> |
| Heartland Commerce Park Income | \$0 | \$10,710 | \$12,605 |
| Total Income | <u>\$29,613</u> | <u>\$86,736</u> | <u>\$212,905</u> |
| Gross Profit | \$29,613 | \$86,736 | \$212,905 |
| Expense | | | |
| Accounting/Audit Expenses | \$225 | \$900 | \$5,600 |
| Auto Expenses | \$500 | \$2,000 | \$6,000 |
| Conference and Seminars | \$0 | \$1,875 | \$5,000 |
| Dues/Memberships/Subscriptions | \$13 | \$175 | \$4,000 |
| Existing Ind. Program Expense | \$0 | \$0 | \$1,000 |
| Insurance Expense | | | |
| Property & Liability Insurance | \$0 | \$1,132 | \$1,133 |
| Workmans Comp Insurance | \$0 | \$535 | \$540 |
| Health Insurance Expense | \$1,616 | \$6,465 | \$20,892 |
| Total Insurance Expense | <u>\$1,616</u> | <u>\$8,132</u> | <u>\$22,565</u> |
| Marketing Expenses | | | |
| Web Site Support Expense | \$0 | \$32 | \$8,000 |
| Advertising Expense | \$0 | \$0 | \$12,000 |
| Total Marketing Expenses | <u>\$0</u> | <u>\$32</u> | <u>\$20,000</u> |
| Miscellaneous Expense | \$0 | \$500 | \$1,000 |
| Meetings Expense | \$124 | \$292 | \$1,500 |
| Office Expense | | | |
| Computer Equipment Expense | \$0 | \$75 | \$500 |
| Other Equipment Expense | \$0 | \$0 | \$1,500 |
| Office Supplies | \$1 | \$109 | \$500 |
| Total Office Expense | <u>\$1</u> | <u>\$184</u> | <u>\$2,500</u> |
| Salaries & Wages | | | |
| Director Salary | \$8,134 | \$32,538 | \$97,614 |
| Director Retirement | \$1,899 | \$7,594 | \$22,783 |
| Payroll Expenses | \$4 | \$14 | \$60 |
| Total Salaries & Wages | <u>\$10,037</u> | <u>\$40,146</u> | <u>\$120,457</u> |
| Payroll Taxes Expense | \$629 | \$2,518 | \$8,298 |
| Prospect Visits | \$0 | \$0 | \$1,000 |
| Internet | \$0 | \$0 | \$1,000 |
| Telephone Expenses | | | |
| Cellular Phone Expenses | \$147 | \$587 | \$885 |
| Total Telephone Expenses | <u>\$147</u> | <u>\$587</u> | <u>\$885</u> |
| Travel Expenses | \$0 | \$0 | \$4,000 |
| Legal Expenses | \$0 | \$0 | \$1,300 |
| Heartland Commerce Park Expense | | | |
| Heartland Commerce Park Mowing | \$0 | \$1,468 | \$3,800 |
| Heartland Commerce Park Expense - Other | \$340 | \$15,719 | \$3,000 |
| Total Heartland Commerce Park Expense | <u>\$340</u> | <u>\$17,186</u> | <u>\$6,800</u> |
| Total Expense | <u>\$13,632</u> | <u>\$74,527</u> | <u>\$212,905</u> |