



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
FRIDAY, OCTOBER 13, 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 (September 8, 2023)
  - B. Financial Reports (as of September 30, 2023)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: November 10, 2023, 8:00 AM; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held September 8, 2023**

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

Chairman Mark Johnson called the meeting to order, and Barry Blevins 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 2023, monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The August 2023 financials were presented by Ron McMahan. Motion made by David Chewning, seconded by Jane Wheatley to approve the August financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, October 13, 2023.
- Taylor County's unemployment rate for 7/23 was 4.4% Kentucky was 4.6% and the US was 3.8%.
- Palmer Engineering Study – A revised draft report was discussed. A conference call with the engineer will be scheduled with any concerns of the board.
- Project M – An RFI has been completed and submitted to KCED for prospect looking for a 50+ acre site, 50 megawatts of power and 1 million GPD water. Two sites have been submitted.
- Project CB – A manufacturing prospect has asked about available, fully infrastructured land in Taylor County and state and local incentives. The information has been sent to them.
- Project Electro State – No update as per KCED project manager.
- Project GA – The company asked for further information on a prospective 20-acre site. The information was sent to them.

- INFAC – Jay Choi has submitted a letter requesting the access road connecting to the new bypass road be constructed, as well as having access to the road from their truck dock for traffic flow and safety. The letter will be forwarded to the city. The expansion is progressing as planned and is currently 2-3 months ahead of schedule.
- Project Snow – Seems to be on hold for now as per the KCED project manager. A timeline has not been shared.
- Project Recycle – No update for September as per KCED. As per KCED project manager, the company is focusing on another location in KY, but Taylor County has not officially been eliminated yet. They are needing 75+ developable acres and our site is not large enough for them.
- HCTP Substation Project – A check was received for the East KY Power easement. It was deposited in the HCTP Development Account.
- Wise Buckner and Sprowles will be conducting the annual FY2022-2023 EDA board review audit in or October or November.
- Motion made to adjourn was made by David Chewning, 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 September 30, 2023

	<u>Sep 30, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	83,448.59
100.3 · Citizens - HCTP Development	149,750.15
<b>Total Checking/Savings</b>	<u>233,348.74</u>
<b>Accounts Receivable</b>	
110 · Accounts Receivable	8,333.33
<b>Total Accounts Receivable</b>	<u>8,333.33</u>
<b>Other Current Assets</b>	
120.2 · Prepaid Expense	1,095.52
<b>Total Other Current Assets</b>	<u>1,095.52</u>
<b>Total Current Assets</b>	<u>242,777.59</u>
<b>Fixed Assets</b>	
130 · Equipment	5,609.83
135 · Accum Depreciation	-4,302.02
<b>Total Fixed Assets</b>	<u>1,307.81</u>
<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>	<u>2,820,292.08</u>
<b>TOTAL ASSETS</b>	<u><u>3,064,377.48</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
210.2 · Chase 4461	2,127.05
<b>Total Credit Cards</b>	<u>2,127.05</u>
<b>Other Current Liabilities</b>	
<b>230 · Payroll Liabilities</b>	
230.1 · FICA W/H Payable	1,258.86
230.2 · Federal W/H Payable	1,326.00
230.3 · KY Withholding Payable	667.10
230.4 · Occupational W/H	468.14
230.5 · KY Unemployment Payable	106.79
230.7 · KY State Retirement W/H	1,615.05
230 · Payroll Liabilities - Other	275.17
<b>Total 230 · Payroll Liabilities</b>	<u>5,717.11</u>
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
<b>Total Other Current Liabilities</b>	<u>96,107.11</u>
<b>Total Current Liabilities</b>	<u>98,234.16</u>
<b>Long Term Liabilities</b>	

**No Assurance Provided  
Restricted Use Report**

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**

As of September 30, 2023

	<u>Sep 30, 23</u>
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	391,564.16
Equity	
291 - Retained Earnings	2,663,292.73
Net Income	<u>9,520.59</u>
Total Equity	<u>2,672,813.32</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,064,377.48</u></u></b>

**Campbellsville-Taylor County Economic Development Authority**  
**Profit & Loss**  
**September 2023**

	<u>Sep-23</u>	<u>Jul - Sep 2023</u>	<u>22/23 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$8,333	\$25,000	\$100,000
Support-Taylor County Fiscal Ct	\$0	\$21,250	\$100,000
Other Income	\$0	\$73	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$36	\$150
Interest - Citizens HCTP	\$19	\$54	\$150
<b>Total Interest</b>	<b>\$31</b>	<b>\$90</b>	<b>\$300</b>
Heartland Commerce Park Income	\$10,710	\$10,710	\$12,605
<b>Total Income</b>	<b>\$19,074</b>	<b>\$57,123</b>	<b>\$212,905</b>
<b>Gross Profit</b>	<b>\$19,074</b>	<b>\$57,123</b>	<b>\$212,905</b>
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$675	\$5,600
Auto Expenses	\$500	\$1,500	\$6,000
Conference and Seminars	\$0	\$1,875	\$5,000
Dues/Memberships/Subscriptions	\$13	\$121	\$4,000
Existing Ind. Program Expense	\$0	\$0	\$1,000
<b>Insurance Expense</b>			
Property & Liability Insurance	\$0	\$1,132	\$1,133
Workmans Comp Insurance	\$0	\$535	\$540
Health Insurance Expense	\$1,616	\$4,849	\$20,892
<b>Total Insurance Expense</b>	<b>\$1,616</b>	<b>\$6,516</b>	<b>\$22,565</b>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$0	\$8,000
Advertising Expense	\$0	\$0	\$12,000
<b>Total Marketing Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,000</b>
Miscellaneous Expense	\$0	\$500	\$1,000
Meetings Expense	\$0	\$167	\$1,500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$74	\$500
Other Equipment Expense	\$0	\$0	\$1,500
Office Supplies	\$1	\$43	\$500
<b>Total Office Expense</b>	<b>\$1</b>	<b>\$117</b>	<b>\$2,500</b>
<b>Salaries &amp; Wages</b>			
Director Salary	\$8,134	\$24,403	\$97,614
Director Retirement	\$1,899	\$5,696	\$22,783
Payroll Expenses	\$4	\$11	\$60
<b>Total Salaries &amp; Wages</b>	<b>\$10,037</b>	<b>\$30,110</b>	<b>\$120,457</b>
Payroll Taxes Expense	\$629	\$1,888	\$8,298
Prospect Visits	\$0	\$0	\$1,000
Internet	\$0	\$0	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$147	\$440	\$885
<b>Total Telephone Expenses</b>	<b>\$147</b>	<b>\$440</b>	<b>\$885</b>
Travel Expenses	\$0	\$0	\$4,000
Legal Expenses	\$0	\$0	\$1,300
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$1,468	\$3,800
Heartland Commerce Park Expense - Other	\$0	\$2,225	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<b>\$0</b>	<b>\$3,693</b>	<b>\$6,800</b>
<b>Total Expense</b>	<b>\$13,168</b>	<b>\$47,603</b>	<b>\$212,905</b>