



**AGENDA**  
**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY**  
**FRIDAY, JANUARY 12, 2024 • 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 (December 8, 2023)
  - B. Financial Reports (as of December 31, 2023)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: February 9, 2024, 8:00 AM; Campbellsville Civic Center
6. Adjourn

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

Members present: Mark Johnson, Angie Call, Barry Blevins, Jane Wheatley, David Chewning, and John Chowning. Also, present was Ron McMahan and Isaac South with Taylor County Bank.

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 November 14th monthly meeting and the 29<sup>th</sup> special meeting, were reviewed. 11/14/23 minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning. 11/29/23 minutes were approved by unanimous vote following motion by David Chewning and seconded by Barry Blevins.

The November 2023 financials were presented by Ron McMahan. Motion made by John Chowning, seconded by Barry Blevins to approve the November financials, passed by unanimous vote.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Tuesday, January 12, 2024.
- Taylor County's unemployment rate for 10/23 was 3.4% Kentucky was 3.8% and the US was 3.6%.
- HCTP Substation Project – Site work completed and is proceeding as planned.
- HCTP – Research into the possibility of creating an additional 20–30-acre site in HCTP is ongoing.
- HCTP – Farm Lease Agreement and Mowing Services Agreement for the 2024-2025 calendar years will be Advertised for Bids in December.
- Project GCT – A draft Purchase Agreement was sent to the prospect for their corporate and legal team's review. It is for purchasing a 27.5-acre lot in HCTP.
- Project T – A second site visit was made on Monday, November 20<sup>th</sup>. The prospect is considering their site options in KY. No decision timeline is available.

- Project M – A site visit by the prospect’s corporate team will be made the week of December 18<sup>th</sup>.
- INFAC – An existing business lunch meeting With INFAC corporate team will be on December 19<sup>th</sup>.
- UK CEDIK Housing Study Program – Information was shared about the Housing Study/Survey program through UK’s CEDIK Center. More information will be presented next month.
- Wise Buckner and Sprowles will be presenting the annual FY2022-2023 EDA board review audit in January 2024.
- Motion Made by John Chowning, seconded by Angie Call to go into executive session to discuss Projects, CGT, T, and MacDonald.
- Motion Made by John Chowning, seconded by Jane Wheatley to return to regular session, and motion approved by unanimous vote.
- No action was taken in executive session.
- Motion made to adjourn was made by David Chewning, seconded by John Chowning, and approved by unanimous vote.

---

Mark Johnson, Chairman

---

Jane Wheatley, Secretary

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

	<u>Dec-23</u>	<u>Jul - Dec 2023</u>	<u>22/23 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$8,333	\$50,000	\$100,000
Support-Taylor County Fiscal Ct	\$7,500	\$50,000	\$100,000
Other Income	\$0	\$73	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$12	\$73	\$150
Interest - Citizens HCTP	\$13	\$101	\$150
<b>Total Interest</b>	<u>\$25</u>	<u>\$174</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$10,710	\$12,605
<b>Total Income</b>	<u>\$15,859</u>	<u>\$110,957</u>	<u>\$212,905</u>
<b>Gross Profit</b>	\$15,859	\$110,957	\$212,905
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$1,350	\$5,600
Auto Expenses	\$500	\$3,000	\$6,000
Conference and Seminars	\$0	\$2,362	\$5,000
Dues/Memberships/Subscriptions	\$0	\$328	\$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	\$9,697	\$20,892
<b>Total Insurance Expense</b>	<u>\$1,616</u>	<u>\$11,365</u>	<u>\$22,565</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$1,690	\$1,849	\$8,000
Advertising Expense	\$0	\$0	\$12,000
<b>Total Marketing Expenses</b>	<u>\$1,690</u>	<u>\$1,849</u>	<u>\$20,000</u>
Miscellaneous Expense	\$0	\$500	\$1,000
Meetings Expense	\$0	\$641	\$1,500
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$75	\$500
Other Equipment Expense	\$0	\$0	\$1,500
Office Supplies	\$0	\$110	\$500
<b>Total Office Expense</b>	<u>\$0</u>	<u>\$185</u>	<u>\$2,500</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$13,134	\$53,807	\$97,614
Director Retirement	\$3,066	\$12,558	\$22,783
Payroll Expenses	\$5	\$23	\$60
<b>Total Salaries &amp; Wages</b>	<u>\$16,205</u>	<u>\$66,388</u>	<u>\$120,457</u>
Payroll Taxes Expense	\$993	\$4,140	\$8,298
Prospect Visits	\$0	\$0	\$1,000
Internet	\$0	\$0	\$1,000
<b>Telephone Expenses</b>			
Cellular Phone Expenses	\$147	\$881	\$885
<b>Total Telephone Expenses</b>	<u>\$147</u>	<u>\$881</u>	<u>\$885</u>
Travel Expenses	\$478	\$478	\$4,000
Legal Expenses	\$0	\$0	\$1,300
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$695	\$2,163	\$3,800
Heartland Commerce Park Expense - Other	\$5,390	\$50,183	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$6,085</u>	<u>\$52,346</u>	<u>\$6,800</u>
<b>Total Expense</b>	<u>\$27,939</u>	<u>\$145,813</u>	<u>\$212,905</u>

# Campbellsville-Taylor County Economic Development Authority

## Balance Sheet

As of December 31, 2023

Dec 31, 23

**ASSETS**

**Current Assets**

**Checking/Savings**

100 - Petty Cash - Exec Director 150.00

100.2 - Citizens Bank & Trust 72,899.02

100.3 - Citizens - HCTP Development 101,144.90

**Total Checking/Savings** 174,193.92

**Accounts Receivable**

110 - Accounts Receivable 24,166.66

**Total Accounts Receivable** 24,166.66

**Other Current Assets**

120.2 - Prepaid Expense 1,095.52

**Total Other Current Assets** 1,095.52

**Total Current Assets** 199,456.10

**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** 3,021,055.99

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

**230 - Payroll Liabilities**

230.1 - FICA W/H Payable 1,985.60

230.2 - Federal W/H Payable 2,065.00

230.3 - KY Withholding Payable 875.26

230.4 - Occupational W/H 559.06

230.5 - KY Unemployment Payable 106.79

230.7 - KY State Retirement W/H 3,032.05

230 - Payroll Liabilities - Other 275.17

**Total 230 - Payroll Liabilities** 8,898.93

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** 99,288.93

**Total Current Liabilities** 99,288.93

**Long Term Liabilities**

**No Assurance Provided  
Restricted Use Report**

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

As of December 31, 2023

	<u>Dec 31, 23</u>
220.1 - Net Pension Liability	236,732.00
220.2 - OPEB Liability	56,598.00
<b>Total Long Term Liabilities</b>	<u>293,330.00</u>
<b>Total Liabilities</b>	392,618.93
<b>Equity</b>	
291 - Retained Earnings	2,663,292.73
Net Income	-34,855.67
<b>Total Equity</b>	<u>2,628,437.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,021,055.99</u></u>