



## **AGENDA**

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
FRIDAY, AUGUST 9, 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 (July 12, 2024)
  - B. Financial Reports (as of July 31, 2024)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: September 13, 2024, 8:00 AM; Campbellsville Civic Center
6. Adjourn

**Campbellsville-Taylor County Economic Development Authority**  
**Minutes of Board Meeting held July 12, 2024**

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

Chairman Mark Johnson called the meeting to order, and Angie Call 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 June 14th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by Barry Blevins.

The June 2024 financials were presented by Ron McMahan. Financials were tabled pending year-end adjustments to deferred revenue.

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, August 8, 2024.
- Taylor County's unemployment rate for 5/24 was 4.4%, Kentucky was 4.5% and the US was 3.7%.
- Q 2 2024 Activity Report has been sent.
- Kentucky PDI 2024 (Product Development Initiative) – Still waiting for the official factsheet and application for be released by KCED.
- Project F – A detailed RFI was completed and submitted on a large food service-related manufacturer. After submission and review, the consultant and company had additional questions on local utility capacities and to verify Taylor County's eligibility for the New Market Tax Credit program.
- Project B S - RFI was submitted. After submission and review, the consultant requested additional information on utility capacities.
- A large existing manufacturing company has inquired about state incentives for a potential expansion project. A Teams meeting was held with the KY Cabinet for Economic Development Project Manager, the company and Ron McMahan to discuss the state programs.

- Motion made to adjourn was made by David Chewning, seconded by John Chowning, 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**  
**Profit & Loss**  
**July 2024**

	<u>Jul-24</u>	<u>Jul 24 - Jun 25</u>	<u>23/24 Budget</u>
<b>Income</b>			
Support-City of Campbellsville	\$8,333	\$8,333	\$100,000
Support-Taylor County Fiscal Ct	\$25,000	\$25,000	\$100,000
Other Income	\$0	\$0	\$0
<b>Interest</b>			
Interest-Citizens Checking	\$11	\$11	\$150
Interest - Citizens HCTP	\$12	\$12	\$150
<b>Total Interest</b>	<u>\$23</u>	<u>\$23</u>	<u>\$300</u>
Heartland Commerce Park Income	\$0	\$0	\$11,600
<b>Total Income</b>	<u>\$33,356</u>	<u>\$33,356</u>	<u>\$211,900</u>
<b>Gross Profit</b>	\$33,356	\$33,356	\$211,900
<b>Expense</b>			
Accounting/Audit Expenses	\$225	\$225	\$8,000
Auto Expenses	\$500	\$500	\$6,000
Conference and Seminars	\$0	\$0	\$6,000
Dues/Memberships/Subscriptions	\$15	\$15	\$6,000
Existing Ind. Program Expense	\$0	\$0	\$0
<b>Insurance Expense</b>			
Property & Liability Insurance	\$1,151	\$1,151	\$1,161
Workmans Comp Insurance	\$558	\$558	\$558
Health Insurance Expense	\$1,874	\$1,874	\$20,991
<b>Total Insurance Expense</b>	<u>\$3,583</u>	<u>\$3,583</u>	<u>\$22,710</u>
<b>Marketing Expenses</b>			
Web Site Support Expense	\$0	\$0	\$5,000
Advertising Expense	\$0	\$0	\$4,000
<b>Total Marketing Expenses</b>	<u>\$0</u>	<u>\$0</u>	<u>\$9,000</u>
Miscellaneous Expense	\$530	\$530	\$2,000
Meetings Expense	\$0	\$0	\$3,000
Office Rent	\$0	\$0	\$2,400
<b>Office Expense</b>			
Computer Equipment Expense	\$0	\$0	\$600
Other Equipment Expense	\$0	\$0	\$1,000
Office Supplies	\$1	\$1	\$600
<b>Total Office Expense</b>	<u>\$1</u>	<u>\$1</u>	<u>\$2,200</u>
<b>Salaries &amp; Wages</b>			
Director Salary	\$8,333	\$8,333	\$100,000
Director Retirement	\$1,643	\$1,643	\$19,710
Payroll Expenses	\$8	\$8	\$80
<b>Total Salaries &amp; Wages</b>	<u>\$9,984</u>	<u>\$9,984</u>	<u>\$119,790</u>
Payroll Taxes Expense	\$644	\$644	\$8,500
Prospect Visits	\$0	\$0	\$0
Telephone/Cell/Internet	\$234	\$234	\$2,500
Travel Expenses	\$0	\$0	\$5,000
Legal Expenses	\$0	\$0	\$1,300
<b>Heartland Commerce Park Expense</b>			
Heartland Commerce Park Mowing	\$0	\$0	\$4,500
Heartland Commerce Park Expense - Other	\$250	\$250	\$3,000
<b>Total Heartland Commerce Park Expense</b>	<u>\$250</u>	<u>\$250</u>	<u>\$7,500</u>
<b>Total Expense</b>	<u>\$15,966</u>	<u>\$15,966</u>	<u>\$211,900</u>

**Campbellsville-Taylor County Economic Development Authority**

**Balance Sheet**

As of July 31, 2024

	<u>Jul 31, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	109,897.00
100.3 · Citizens - HCTP Development	103,057.27
<b>Total Checking/Savings</b>	<u>213,104.27</u>
<b>Accounts Receivable</b>	
110 · Accounts Receivable	7,083.59
<b>Total Accounts Receivable</b>	<u>7,083.59</u>
<b>Other Current Assets</b>	
120.3 · Prepaid Insurance	554.48
<b>Total Other Current Assets</b>	<u>554.48</u>
<b>Total Current Assets</b>	<u>220,742.34</u>
<b>Fixed Assets</b>	
130 · Equipment	5,166.44
135 · Accum Depreciation	-3,152.95
<b>Total Fixed Assets</b>	<u>2,013.49</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	61,027.00
150.2 · Deferred Outflow - OPEB Liab	38,516.00
<b>Total Other Assets</b>	<u>2,848,496.08</u>
<b>TOTAL ASSETS</b>	<u><u>3,071,251.91</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
210.2 · Chase 4461	383.92
<b>Total Credit Cards</b>	<u>383.92</u>
<b>Other Current Liabilities</b>	
<b>230 · Payroll Liabilities</b>	
230.1 · FICA W/H Payable	1,287.76
230.2 · Federal W/H Payable	1,332.00
230.3 · KY Withholding Payable	634.16
230.4 · Occupational W/H	74.74
230.5 · KY Unemployment Payable	8.78
230.7 · KY State Retirement W/H	369.59
<b>Total 230 · Payroll Liabilities</b>	<u>3,707.03</u>
231 · Sick Leave Liability	23,688.00
232.10 · Deferred Inflows - Pension	33,520.00
232.20 · Deferred Inflows - OPEB	36,678.00

No Assurance Provided  
Restricted Use Report

**Campbellsville-Taylor County Economic Development Authority**  
**Balance Sheet**  
As of July 31, 2024

	<u>Jul 31, 24</u>
Total Other Current Liabilities	97,593.03
Total Current Liabilities	97,976.95
Long Term Liabilities	
220.1 - Net Pension Liability	248,389.00
220.2 - OPEB Liability	67,790.00
Total Long Term Liabilities	316,179.00
Total Liabilities	414,155.95
Equity	
291 - Retained Earnings	2,639,705.72
Net Income	17,390.24
Total Equity	2,657,095.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,071,251.91</u></b>