



AGENDA

**CAMPBELLSVILLE-TAYLOR COUNTY ECONOMIC DEVELOPMENT AUTHORITY
FRIDAY, JANUARY 17, 2025 • 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 13, 2024)
 - B. Financial Reports (as of December 31, 2024)
4. Executive Director's Report: Ron McMahan
5. Next Meeting: February 11, 2025, 5:30 PM; Campbellsville Civic Center
6. Adjourn

Campbellsville-Taylor County Economic Development Authority
Minutes of Board Meeting held December 13, 2024

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

Chair Mark Johnson called the meeting to order, and John Eastridge 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 12th monthly meeting were reviewed. Minutes were approved by unanimous vote following motion by John Chowning and seconded by David Chewning.

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

Executive Director Ron McMahan's report:

- The next board meeting is scheduled for Friday, January 10, 2025.
- October unemployment rate for Taylor County was 4.5%, KY 4.7%, and the US 3.0%.
- The FY 2023-2024 EDA audit by WBS may be completed by late January 2025.
- Existing business visits – Amazon, Murakami, Manchester Tank, Ingersoll Rand, and WHI
- The EDA board decided to have one board of director's meeting each quarter at 5:30 PM on the second Tuesday of the month. This will hopefully allow a larger number of the public to attend.
- Kentucky PDI 2024 (Product Development Initiative) – The application has been submitted. There were \$81 million in grant requests and \$35 million funds available. The average project request was \$1.8 million. Notification of site visits will be by Christmas, with visits to start the week of 1/20/2025.

- FDI Alliance Magazine – The final draft article and ad was shared for the board’s review.
- Ingersoll Rand was approved by the Kentucky Economic Development Finance Authority (KEDFA) on 12/12/24 for the KEIA state sales tax incentive on building materials. IR is building a 40,000 SF warehouse.
- Project D – A large manufacturing company will be making an anonymous fly by visit next week to look at several parcels of land.
- Project BRT – As per KCED project manager, no decisions on site visits have been made by the prospect.
- Project DG – A lengthy RFI has been completed and submitted to a site selection consultant vis the KCED for an existing international company that manufactures green methane for fuels.
- Ron McMahan attended the WHI open house in December.
- The recent state housing study was discussed. It stated Taylor County had a 1,378 shortage – gap.
- Motion made to adjourn was made by Angie Call, seconded by Barry Blevins, and approved by unanimous vote.

Mark Johnson, Chairman

Jane Wheatley, Secretary

**Campbellsville-Taylor County Economic Development Authority
December 2024**

	Dec-24	Jul 24 - Jun 25	23/24 Budget
Income			
Support-City of Campbellsville	\$8,333	\$50,000	\$100,000
Support-Taylor County Fiscal Ct	\$0	\$50,000	\$100,000
Other Income	\$0	\$0	\$0
Interest			
Interest-Citizens Checking	\$8	\$65	\$150
Interest - Citizens HCTP	\$13	\$76	\$150
Total Interest	\$21	\$141	\$300
Heartland Commerce Park Income	\$0	\$0	\$11,600
Total Income	\$8,354	\$100,141	\$211,900
Gross Profit	\$8,354	\$100,141	\$211,900
Expense			
Accounting/Audit Expenses	\$225	\$1,350	\$8,000
Auto Expenses	\$500	\$3,000	\$6,000
Conference and Seminars	\$0	\$6,450	\$6,000
Dues/Memberships/Subscriptions	\$184	\$5,424	\$6,000
Existing Ind. Program Expense	\$0	\$0	\$0
Insurance Expense			
Property & Liability Insurance	\$0	\$1,151	\$1,161
Workmans Comp Insurance	\$0	\$558	\$558
Health Insurance Expense	\$1,874	\$11,245	\$20,991
Total Insurance Expense	\$1,874	\$12,954	\$22,710
Marketing Expenses			
Web Site Support Expense	\$0	\$1,392	\$5,000
Advertising Expense	\$0	\$80	\$4,000
Total Marketing Expenses	\$0	\$1,472	\$9,000
Miscellaneous Expense	\$24	\$1,554	\$2,000
Meetings Expense	\$0	\$275	\$3,000
Office Rent	\$0	\$1,200	\$2,400
Office Expense			
Computer Equipment Expense	\$0	\$165	\$600
Other Equipment Expense	\$0	\$74	\$1,000
Office Supplies	\$1	\$37	\$600
Total Office Expense	\$1	\$277	\$2,200
Salaries & Wages			
Director Salary	\$13,333	\$55,000	\$100,000
Director Retirement	\$2,628	\$10,841	\$19,710
Payroll Expenses	\$12	\$52	\$80
Total Salaries & Wages	\$15,973	\$65,893	\$119,790
Payroll Taxes Expense	\$1,007	\$4,227	\$8,500
Prospect Visits	\$0	\$0	\$0
Telephone/Cell/Internet	\$189	\$1,180	\$2,500
Travel Expenses	\$448	\$1,620	\$5,000
Legal Expenses	\$0	\$0	\$1,300
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	\$0	\$1,916	\$4,500
Heartland Commerce Park Expense - Other	\$0	\$1,377	\$3,000
Total Heartland Commerce Park Expense	\$0	\$3,293	\$7,500
Total Expense	\$20,425	\$110,168	\$211,900

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash - Exec Director	150.00
100.2 · Citizens Bank & Trust	39,478.41
100.3 · Citizens - HCTP Development	100,060.04
Total Checking/Savings	<u>139,688.45</u>
Accounts Receivable	
110 · Accounts Receivable	49,999.99
Total Accounts Receivable	<u>49,999.99</u>
Other Current Assets	
120.3 · Prepaid Insurance	554.48
Total Other Current Assets	<u>554.48</u>
Total Current Assets	190,242.92
Fixed Assets	
130 · Equipment	5,166.44
135 · Accum Depreciation	-3,152.95
Total Fixed Assets	<u>2,013.49</u>
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	61,027.00
150.2 · Deferred Outflow - OPEB Liab	38,516.00
Total Other Assets	<u>2,848,496.08</u>
TOTAL ASSETS	<u><u>3,040,752.49</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
210.2 · Chase 4461	1,053.22
Total Credit Cards	<u>1,053.22</u>
Other Current Liabilities	
230 · Payroll Liabilities	
230.1 · FICA W/H Payable	2,014.50
230.2 · Federal W/H Payable	2,063.00
230.3 · KY Withholding Payable	818.89
230.4 · Occupational W/H	528.14
230.5 · KY Unemployment Payable	8.78
230.7 · KY State Retirement W/H	1,605.04
Total 230 · Payroll Liabilities	<u>7,038.35</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 December 31, 2024

	<u>Dec 31, 24</u>
Total Other Current Liabilities	100,924.35
Total Current Liabilities	101,977.57
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	418,156.57
Equity	
291 - Retained Earnings	2,632,622.13
Net Income	-10,026.21
Total Equity	2,622,595.92
TOTAL LIABILITIES & EQUITY	<u><u>3,040,752.49</u></u>