

**LOUISVILLE AND JEFFERSON COUNTY VISITORS AND
CONVENTION COMMISSION**

STATEMENT OF NET POSITION

June 30, 2018

	Louisville and Jefferson County Visitors and Convention Commission
ASSETS	
Cash and cash equivalents	\$ 5,669,098
Cash and cash equivalents restricted	4,102,721
Investments	17,499,116
Due from other governmental units	5,956,221
Due from trustee	1,457,670
Due from related parties	375,000
Other receivables, net	637,107
Inventory	114,632
Prepaid expenses	634,590
Debt issuance costs, net	532,021
Capital assets, net of depreciation	232,972
Total Assets	<u>37,211,148</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow - pension	3,765,181
Deferred outflow - OPEB	1,101,889
Total Assets and Deferred Outflow of Resources	<u>42,078,218</u>
LIABILITIES	
Accounts payable and accrued expenses	2,085,111
Deferred revenue	31,975
Interest payable	418,238
Due to other governmental units	200,000
Due to related parties	-
Current bonds payable, net	3,833,017
Compensated absences	157,725
Net pension liability	11,033,485
Net OPEB liability	3,789,495
Long-term bonds payable, net	143,582,232
Total Liabilities	<u>165,131,278</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow - pension	1,029,467
Deferred inflow - OPEB	198,407
Total Liabilities and Deferred Inflow of Resources	<u>166,359,152</u>
NET POSITION	
Net investment in capital assets	232,972
Restricted	18,771,016
Unrestricted	(143,284,922)
Total Net Position	<u>\$ (124,280,934)</u>

**LOUISVILLE AND JEFFERSON COUNTY VISITORS AND
CONVENTION COMMISSION**

STATEMENT OF ACTIVITIES

Year ended June 30, 2018

	Louisville and Jefferson County Visitors and Convention Commission
EXPENSES	
Operating	\$ 18,674,236
Interest	4,195,876
Depreciation and amortization	94,741
Other bond fees	30,080
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Total Expenses	22,994,933
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GENERAL REVENUES	
Transient room tax	29,619,999
Membership dues	331,633
Advertising	280,877
Merchandise, net	91,107
Services and fees	172,717
Matching funds	570,410
Investment income	340,204
Agency funding	-
Program service revenue	-
Other income	61,603
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Total General Revenues	31,468,550
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Change In Net Position	8,473,617
Net Position, Beginning of Year (Restated)	<hr/> (132,754,552)
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Net Position, End of Year	\$ (124,280,935)
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