

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

STATEMENT OF NET POSITION

June 30, 2019

	Louisville and Jefferson County Visitors and Convention Commission
ASSETS	
Cash and cash equivalents	\$ 8,738,143
Cash and cash equivalents restricted	7,665,687
Investments	19,798,489
Due from other governmental units	6,107,537
Due from trustee	1,526,885
Due from related parties	250,000
Other receivables, net	643,787
Inventory	107,985
Prepaid expenses	470,339
Debt issuance costs, net	513,133
Capital assets, net of depreciation	384,857
Total Assets	<u>46,206,842</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow - pension	2,897,879
Deferred outflow - OPEB	982,425
Total Assets and Deferred Outflow of Resources	<u>50,087,146</u>
LIABILITIES	
Accounts payable and accrued expenses	2,687,820
Deferred revenue	-
Interest payable	408,338
Due to other governmental units	208,000
Due to related parties	-
Current bonds payable, net	3,888,955
Compensated absences	177,756
Net pension liability	11,304,580
Net OPEB liability	3,295,433
Long-term bonds payable, net	139,693,277
Total Liabilities	<u>161,664,159</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow - pension	924,837
Deferred inflow - OPEB	679,173
Total Liabilities and Deferred Inflow of Resources	<u>163,268,169</u>
NET POSITION (DEFICIT)	
Net investment in capital assets	384,857
Restricted	26,056,203
Unrestricted	(139,622,083)
Total Net Position (Deficit)	<u>\$ (113,181,023)</u>

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2019

	Louisville and Jefferson County Visitors and Convention Commission
EXPENSES	
Operating	\$ 20,852,468
Interest	4,145,946
Depreciation and amortization	62,020
Other bond fees	24,317
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Total Expenses	25,084,751
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GENERAL REVENUES	
Transient room tax	33,656,526
Membership dues	319,320
Advertising	271,536
Merchandise, net	115,975
Services and fees	262,816
Matching funds	563,388
Investment income	944,093
Agency funding	-
Program service revenue	-
Other income	51,008
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Total General Revenues	36,184,662
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Change In Net Position	11,099,911
Net Position (Deficit), Beginning of Year	<hr/> (124,280,934)
Net Position (Deficit), End of Year	\$ (113,181,023)