

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

STATEMENT OF NET POSITION

June 30, 2020

	Louisville and Jefferson County Visitors and Convention Commission
<b>ASSETS</b>	
Cash and cash equivalents	\$ 6,344,633
Cash and cash equivalents restricted	6,534,741
Investments	28,838,414
Due from other governmental units	844,015
Due from trustee	211,006
Due from related parties	212,000
Other receivables, net	283,034
Inventory	68,507
Prepaid expenses	216,705
Debt issuance costs, net	494,245
Capital assets, net of depreciation	430,016
<b>Total Assets</b>	<u>44,477,316</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflow - pension	3,120,689
Deferred outflow - OPEB	1,336,969
<b>Total Assets and Deferred Outflow of Resources</b>	<u>48,934,974</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	515,415
Deferred revenue	-
Interest payable	398,038
Due to other governmental units	216,320
Due to related parties	-
Current bonds payable, net	3,950,562
Compensated absences	232,837
Net pension liability	13,459,700
Net OPEB liability	3,218,051
Long-term bonds payable, net	135,742,715
<b>Total Liabilities</b>	<u>157,733,638</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflow - pension	590,467
Deferred inflow - OPEB	1,190,244
<b>Total Liabilities and Deferred Inflow of Resources</b>	<u>159,514,349</u>
<b>NET POSITION (DEFICIT)</b>	
Net investment in capital assets	430,016
Restricted	28,719,674
Unrestricted	(139,729,065)
<b>Total Net Position (Deficit)</b>	<u>\$ (110,579,375)</u>

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2020

	Louisville and Jefferson County Visitors and Convention Commission
<b>EXPENSES</b>	
Operating	\$ 19,021,551
Interest	4,090,807
Depreciation and amortization	79,475
Other bond fees	44,452
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<b>Total Expenses</b>	<b>23,236,285</b>
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<b>GENERAL REVENUES</b>	
Transient room tax	23,841,314
Partnership dues	272,870
Advertising	45,324
Merchandise, net	72,857
Services and fees	106,152
Matching funds	648,364
Investment income	775,668
Agency funding	-
Program service revenue	-
Other income	75,386
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<b>Total General Revenues</b>	<b>25,837,935</b>
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Change In Net Position	2,601,650
Net Position (Deficit), Beginning of Year	<hr/> (113,181,025)
<b>Net Position (Deficit), End of Year</b>	<b>\$ (110,579,375)</b>