

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

STATEMENT OF NET POSITION (DEFICIT)

June 30, 2022

	Louisville and Jefferson County Visitors and Convention Commission
ASSETS	
Cash and cash equivalents	\$ 10,622,621
Cash and cash equivalents restricted	11,229,615
Investments	22,782,579
Due from other governmental units	7,034,412
Due from trustee	1,758,603
Due from related parties	-
Other receivables, net	103,821
Inventory	75,064
Prepaid expenses	154,476
Debt issuance costs, net	456,468
Right-of-use asset, net	836,515
Capital assets, net of depreciation	361,132
Total Assets	55,415,306
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow - pension	1,644,011
Deferred outflow - OPEB	1,660,349
Total Assets and Deferred Outflow of Resources	58,719,666
LIABILITIES	
Accounts payable and accrued expenses	2,586,498
Deferred revenue	1,377,474
Interest payable	376,189
Due to other governmental units	233,971
Due to related parties	-
Current note payable, net	-
Current bonds payable, net	4,083,262
Current lease liability	388,890
Compensated absences	285,910
Long-term lease liability	475,100
Net pension liability	8,758,160
Net OPEB liability	2,629,191
Long-term note payable, net	-
Long-term bonds payable, net	127,648,073
Total Liabilities	148,842,718
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow - pension	3,971,384
Deferred inflow - OPEB	2,172,761
Total Liabilities and Deferred Inflow of Resources	154,986,863
NET POSITION (DEFICIT)	
Net investment in capital assets	361,132
Restricted	32,074,790
Unrestricted	(128,703,119)
Total Net Position (Deficit)	\$ (96,267,197)

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2022

	Louisville and Jefferson County Visitors and Convention Commission
EXPENSES	
Operating	\$ 16,467,712
Interest	3,995,459
Depreciation and amortization	93,096
Other bond fees	46,349
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Total Expenses	20,602,616
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GENERAL REVENUES	
Transient room tax	32,966,493
Partnership dues	291,165
Advertising	36,247
Merchandise, net	86,553
Services and fees	112,980
Matching funds	532,589
Investment income	(536,546)
Agency funding	-
Program service revenue	-
PPP loan forgiveness	2,662,000
Other income	52,338
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Total General Revenues	36,203,819
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Change In Net Position	15,601,203
Net Position (Deficit), Beginning of Year	(111,868,400)
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Net Position (Deficit), End of Year	\$ (96,267,197)
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