

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

STATEMENT OF NET POSITION (DEFICIT)

June 30, 2023

	Louisville and Jefferson County Visitors and Convention Commission
ASSETS	
Cash and cash equivalents	\$ 24,514,105
Cash and cash equivalents restricted	8,902,706
Investments	34,785,459
Due from other governmental units	7,382,343
Due from trustee	1,845,585
Due from related parties	-
Other receivables, net	234,483
Inventory	105,124
Prepaid expenses	547,489
Debt issuance costs, net	437,579
Right-of-use asset, net	434,504
Capital assets, net of depreciation	442,986
Total Assets	79,632,363
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow - pension	3,497,120
Deferred outflow - OPEB	1,908,138
Total Assets and Deferred Outflow of Resources	85,037,621
LIABILITIES	
Accounts payable and accrued expenses	4,130,721
Deferred revenue	10,385,886
Interest payable	364,605
Due to other governmental units	243,331
Due to related parties	-
Current note payable, net	-
Current bonds payable, net	4,161,223
Current lease liability	228,845
Compensated absences	300,615
Long-term lease liability	246,255
Net pension liability	11,107,524
Net OPEB liability	3,031,810
Long-term note payable, net	-
Long-term bonds payable, net	123,486,850
Total Liabilities	157,687,665
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow - pension	2,511,136
Deferred inflow - OPEB	2,147,920
Total Liabilities and Deferred Inflow of Resources	162,346,721
NET POSITION (DEFICIT)	
Net investment in capital assets	442,986
Restricted	41,408,467
Unrestricted	(119,160,553)
Total Net Position (Deficit)	\$ (77,309,100)

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2023

	Louisville and Jefferson County Visitors and Convention Commission
EXPENSES	
Operating	\$ 22,606,469
Interest	3,914,823
Depreciation and amortization	116,700
Other bond fees	62,222
	<hr/>
Total Expenses	26,700,214
	<hr/>
GENERAL REVENUES	
Transient room tax	39,530,328
Partnership dues	343,784
Advertising	208,443
Merchandise, net	105,477
Services and fees	153,303
Matching funds	528,697
Investment income	1,119,819
Agency funding	-
Program service revenue	-
Grant revenue	3,600,787
Other income	67,673
	<hr/>
Total General Revenues	45,658,311
	<hr/>
Change In Net Position	18,958,097
Net Position (Deficit), Beginning of Year	<hr/> (96,267,197)
Net Position (Deficit), End of Year	\$ (77,309,100)