

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

STATEMENT OF NET POSITION

June 30, 2016

	Louisville and Jefferson County Visitors and Convention Commission
ASSETS	
Cash and cash equivalents	\$ 8,856,193
Cash and cash equivalents restricted	12,626,816
Investments	1,283,018
Due from other governmental units	6,988,231
Due from related parties	500,000
Other receivables, net	208,131
Inventory	144,877
Prepaid expenses	386,466
Capital assets, net of depreciation	375,151
Total Assets	31,368,883
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow - pension (Note K)	1,506,593
Deferred amount on refunding	1,929,281
Total Assets and Deferred Outflow of Resources	34,804,757
LIABILITIES	
Accounts payable and accrued expenses	1,339,583
Deferred revenue	924
Interest payable	2,169
Due to other governmental units	7,040,682
Bonds payable, net	7,248,897
Compensated absences	209,160
Net pension liability	7,864,668
Total Liabilities	23,706,083
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow - pension (Note K)	59,173
Interest rate swap liability	1,139,173
Total Liabilities and Deferred Inflow of Resources	24,904,429
NET POSITION	
Net investment in capital assets	375,151
Restricted for debt service	8,358,437
Unrestricted	1,166,740
Total Net Position	\$ 9,900,328

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2016

	Louisville and Jefferson County Visitors and Convention Commission
EXPENSES	
Operating	\$ 17,084,253
Interest	228,973
Depreciation and amortization	134,707
Loss on interest rate swap	245,053
Other bond fees	148,065
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Total Expenses	17,841,051
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GENERAL REVENUES	
Transient room tax	25,431,290
Membership dues	277,515
Advertising	244,309
Merchandise, net	113,329
Services and fees	228,997
Matching funds	577,922
Investment income	34,081
Agency funding	-
Program service revenue	-
Other income	44,789
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Total General Revenues	26,952,232
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Change In Net Position	9,111,181
Net Position, Beginning of Year	789,147
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Net Position, End of Year	\$ 9,900,328
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