## LOUISVILLE AND JEFFERSON COUNTY VISITORS AND CONVENTION COMMISSION

## STATEMENT OF NET POSITION

June 30, 2017

		Louisville and lefferson County Visitors and vention Commission
ASSETS Cash and cash equivalents	\$	3,506,513
Cash and cash equivalents restricted	Ŧ	1,947,696
Investments		15,465,351
Due from other governmental units		5,643,689
Due from trustee		1,359,340
Due from related parties Other receivables, net		500,000 526,219
Inventory		117,036
Prepaid expenses		601,281
Debt issuance costs, net		550,909
Capital assets, net of depreciation		310,005
Total Assets		30,528,039
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow - pension		2,163,501
Total Assets and Deferred		
Outflow of Resources		32,691,540
LIABILITIES		
Accounts payable and accrued expenses		1,672,606
Deferred revenue		32,750
Interest payable Due to related parties		427,755
Current bonds payable, net		3,782,670
Compensated absences		186,098
Net pension liability		9,161,861
Long-term bonds payable, net		147,415,249
Total Liabilities		162,678,989
DEFERRED INFLOWS OF RESOURCES Deferred inflow - pension		35,598
Total Liabilities and Deferred Inflow of Resources		162,714,587
NET POSITION		
Net investment in capital assets		310,005
Restricted		13,410,158
Unrestricted		(143,743,210)
Total Net Position	\$	(130,023,047)
		-

## LOUISVILLE AND JEFFERSON COUNTY VISITORS AND CONVENTION COMMISSION

## STATEMENT OF ACTIVITIES

Year ended June 30, 2017

Jefferson County Visitors and Convention CommissionEXPENSESOperating Interest\$ 17,169,750 5,442,597 123,089 123,089 123,089 144,000,000 Debt issuance expense 2,104,155 Other bond fees\$ 17,169,750 123,089 144,000,000 2,104,155 100,510GENERAL REVENUES168,940,101GENERAL REVENUES27,508,629 288,806 Advertising Membership dues 244,054 Merchandise, net Services and fees Services and fees 120,449 Matching funds Investment income Other income27,508,629 288,806 254,054 98,429 36rvices and fees 91,823Total General Revenues27,508,629 288,806 91,82377,388 29,016,726Change In Net Position Net Position, Beginning of Year Net Position, Beginning of Year9,900,328 \$ (130,023,047)		Louisville and		
EXPENSESConvention CommissionOperating\$ 17,169,750Interest5,442,597Depreciation and amortization123,089Transfer to Commonwealth144,000,000Debt issuance expense2,104,155Other bond fees100,510Total Expenses168,940,101GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328		Jefferson County		
EXPENSESOperating\$ 17,169,750Interest5,442,597Depreciation and amortization123,089Transfer to Commonwealth144,000,000Debt issuance expense2,104,155Other bond fees100,510Total ExpensesTotal Expenses168,940,101GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328			Visitors and	
Operating Interest\$ 17,169,750Interest5,442,597Depreciation and amortization123,089Transfer to Commonwealth144,000,000Debt issuance expense2,104,155Other bond fees100,510Total Expenses168,940,101GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328		Conve	ention Commission	
Interest5,442,597Depreciation and amortization123,089Transfer to Commonwealth144,000,000Debt issuance expense2,104,155Other bond fees100,510Total Expenses168,940,101GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	EXPENSES			
Depreciation and amortization123,089Transfer to Commonwealth144,000,000Debt issuance expense2,104,155Other bond fees100,510Total Expenses168,940,101GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Operating	\$	17,169,750	
Transfer to Commonwealth Debt issuance expense Other bond fees144,000,000 2,104,155 100,510Total Expenses2,104,155 100,510GENERAL REVENUES168,940,101GENERAL REVENUES27,508,629 288,806 Advertising Membership dues 288,806 Advertising Merchandise, net Services and fees 120,449 Matching funds Investment income Program service revenue Other income27,508,629 288,806 288,806 288,806 254,054 98,429 36rvices and fees 120,449 Matching funds Investment income Other income27,508,629 288,806 254,054 98,429 377,148 170,348 277,148 170,348 29,016,726Change In Net Position(139,923,375) 9,900,328	Interest		5,442,597	
Debt issuance expense Other bond fees2,104,155 100,510Total Expenses168,940,101GENERAL REVENUES168,940,101GENERAL REVENUES27,508,629 Membership dues 288,806 Advertising Merchandise, net 98,429 Services and fees 120,449 Matching funds Investment income Program service revenue Other income27,508,629 288,806 288,806 254,054 98,429 577,148 120,449 Matching funds Program service revenue Other income27,508,629 288,806 254,054 98,429 577,148 170,449 91,823Change In Net Position(139,923,375) 9,900,328	Depreciation and amortization		123,089	
Other bond fees100,510Total Expenses168,940,101GENERAL REVENUES27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Transfer to Commonwealth		144,000,000	
Total Expenses168,940,101GENERAL REVENUES27,508,629 288,806 Advertising Membership dues Advertising Merchandise, net Services and fees Matching funds Investment income Program service revenue Other income27,508,629 288,806 254,054 98,429 577,148 577,148 77,388 Agency funding Program service revenue Other income27,508,629 288,806 254,054 98,429 577,148 77,388 Agency funding Program service revenue Other income27,508,629 288,806 254,054 98,429 577,148 77,388 77,388 Agency funding Program service revenue 91,823Total General Revenues29,016,726Change In Net Position Net Position, Beginning of Year9,900,328	Debt issuance expense		2,104,155	
GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Other bond fees		100,510	
GENERAL REVENUESTransient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328				
Transient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Total Expenses		168,940,101	
Transient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328				
Transient room tax27,508,629Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328				
Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Change In Net PositionNet Position, Beginning of Year9,900,328	GENERAL REVENUES			
Membership dues288,806Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Change In Net PositionNet Position, Beginning of Year9,900,328				
Advertising254,054Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Transient room tax		27,508,629	
Merchandise, net98,429Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Membership dues		288,806	
Services and fees120,449Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Advertising		254,054	
Matching funds577,148Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Merchandise, net		98,429	
Investment income77,388Agency funding-Program service revenue-Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Services and fees		120,449	
Agency funding Program service revenue Other income-Total General Revenues91,823Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Matching funds		577,148	
Program service revenue Other income-Total General Revenues91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Investment income		77,388	
Other income91,823Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Agency funding		-	
Total General Revenues29,016,726Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Program service revenue		-	
Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328	Other income		91,823	
Change In Net Position(139,923,375)Net Position, Beginning of Year9,900,328				
Net Position, Beginning of Year 9,900,328	Total General Revenues		29,016,726	
Net Position, Beginning of Year 9,900,328				
Net Position, Beginning of Year 9,900,328				
	Change In Net Position		(139,923,375)	
<b>Net Position, End of Year</b> (130,023,047)	Net Position, Beginning of Year		9,900,328	
<b>Net Position, End of Year</b> <u>\$ (130,023,047)</u>				
	Net Position, End of Year	\$	(130,023,047)	