

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

STATEMENT OF NET POSITION

June 30, 2017

	Louisville and Jefferson County Visitors and Convention Commission
ASSETS	
Cash and cash equivalents	\$ 3,506,513
Cash and cash equivalents restricted	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	500,000
Other receivables, net	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	427,755
Due to related parties	-
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

	Louisville and Jefferson County Visitors and Convention Commission
EXPENSES	
Operating	\$ 17,169,750
Interest	5,442,597
Depreciation and amortization	123,089
Transfer to Commonwealth	144,000,000
Debt issuance expense	2,104,155
Other bond fees	100,510
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Total Expenses	168,940,101
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GENERAL REVENUES	
Transient room tax	27,508,629
Membership dues	288,806
Advertising	254,054
Merchandise, net	98,429
Services and fees	120,449
Matching funds	577,148
Investment income	77,388
Agency funding	-
Program service revenue	-
Other income	91,823
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Total General Revenues	29,016,726
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Change In Net Position	(139,923,375)
Net Position, Beginning of Year	9,900,328
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Net Position, End of Year	\$ (130,023,047)
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