

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

STATEMENT OF NET POSITION (DEFICIT)

June 30, 2021

	Louisville and Jefferson County Visitors and Convention Commission
<b>ASSETS</b>	
Cash and cash equivalents	\$ 6,706,474
Cash and cash equivalents restricted	8,587,427
Investments	22,819,116
Due from other governmental units	3,407,036
Due from trustee	851,758
Due from related parties	-
Other receivables, net	51,554
Inventory	36,768
Prepaid expenses	282,340
Debt issuance costs, net	475,356
Capital assets, net of depreciation	363,279
<b>Total Assets</b>	<u>43,581,108</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflow - pension	2,411,102
Deferred outflow - OPEB	2,123,382
<b>Total Assets and Deferred Outflow of Resources</b>	<u>48,115,592</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	559,890
Deferred revenue	-
Interest payable	387,322
Due to other governmental units	224,973
Due to related parties	-
Current note payable, net	-
Current bonds payable, net	4,011,379
Current PPP loans	200,000
Compensated absences	198,385
Long-term PPP loans	2,462,000
Net pension liability	14,257,609
Net OPEB liability	4,489,089
Long-term note payable, net	-
Long-term bonds payable, net	131,731,336
<b>Total Liabilities</b>	<u>158,521,983</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflow - pension	490,646
Deferred inflow - OPEB	971,363
<b>Total Liabilities and Deferred Inflow of Resources</b>	<u>159,983,992</u>
<b>NET POSITION (DEFICIT)</b>	
Net investment in capital assets	363,279
Restricted	26,229,639
Unrestricted	(138,461,318)
<b>Total Net Position (Deficit)</b>	<u>\$ (111,868,400)</u>

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2021

	Louisville and Jefferson County Visitors and Convention Commission
<b>EXPENSES</b>	
Operating	\$ 11,867,635
Interest	4,030,185
Depreciation and amortization	92,562
Other bond fees	57,601
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<b>Total Expenses</b>	<b>16,047,983</b>
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<b>GENERAL REVENUES</b>	
Transient room tax	13,974,228
Partnership dues	235,461
Advertising	6,076
Merchandise, net	20,989
Services and fees	7,277
Matching funds	324,245
Investment income	134,486
Agency funding	-
Program service revenue	-
Other income	56,196
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<b>Total General Revenues</b>	<b>14,758,958</b>
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Change In Net Position	(1,289,025)
Net Position (Deficit), Beginning of Year	(110,579,375)
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<b>Net Position (Deficit), End of Year</b>	<b>\$ (111,868,400)</b>
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