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April 9, 2019


Convention and Visitor Bureau Members
Clark-Floyd Counties Convention and Tourism Bureau
P.O. Box 608
Jeffersonville, IN 47131

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Clark-Floyd Counties Convention and Tourism Bureau. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2011 to December 31, 2017. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Clark-Floyd Counties Convention and Tourism Bureau as of December 31, 2011, 2012, 2013, 2014, 2015, 2016 and 2017, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Clark-Floyd Counties Convention and Tourism Bureau was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.


Paul D. Joyce, CPA
State Examiner

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
Clark County, Indiana

FINANCIAL STATEMENTS

December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
Clark County, Indiana

FINANCIAL STATEMENTS
December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017

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CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017

<u>Office</u>	<u>Official</u>	<u>Term</u>
Executive Director	James Keith	01-01-11 to 12-31-13
	James L. Epperson	01-01-14 to 12-31-17
President of the Board	Janet Huff	01-01-11 to 12-31-11
	James H. Becker	01-01-12 to 12-31-12
	Bill Keeney	01-01-13 to 12-31-14
	Charles Edward Haire	01-01-15 to 12-31-15
	Cindy Knopp	01-01-16 to 12-31-16
	Tony Singleton	01-01-17 to 12-31-17

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Clark-Floyd Counties Convention and Visitors Bureau
Jeffersonville, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Clark-Floyd Counties Convention and Visitors Bureau (the Unit) as of and for the years ended December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017, and the related notes (the financial statements).

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Unit prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Unit as of December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017, or changes in net position or cash flows thereof for the years then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the Unit as of December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017, and its cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Officials and Supplementary Information Schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.


Crowe LLP

Indianapolis, Indiana
March 8, 2019

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

<u>Fund</u>	Cash and Investments <u>01-01-11</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-11</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-12</u>
C-F Payroll	45,549	382,166	383,540	44,175	408,908	392,583	60,500
Capital Development 1% Tax	\$ 244,731	\$ 618,933	\$ 739,543	\$ 124,121	\$ 343,981	\$ 229,756	\$ 238,346
Capital Savings	123,229	25,111	124,900	23,440	229,441	25	252,856
Clark Floyd Counties Conv & Tour Bur 3% Tax	912,510	941,761	791,417	1,062,854	1,044,414	1,025,779	1,081,489
Convention Services	51,743	77	-	51,820	78	-	51,898
Southern Indiana Tourism	155	-	10	145	1	11	135
Ycb Certificate Of Deposit	<u>308,417</u>	<u>-</u>	<u>308,417</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Totals	 <u>\$ 1,686,334</u>	 <u>\$ 1,968,048</u>	 <u>\$ 2,347,827</u>	 <u>\$ 1,306,555</u>	 <u>\$ 2,026,823</u>	 <u>\$ 1,648,154</u>	 <u>\$ 1,685,224</u>

See accompanying notes to financial statements.

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

<u>Fund</u>	Cash and Investments <u>01-01-13</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-13</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-14</u>
C-F Payroll	\$ 60,500	\$ 406,523	\$ 440,751	\$ 26,272	\$ 455,652	\$ 451,318	\$ 30,606
Certificates of Deposit	-	-	-	-	258,320	-	258,320
Capital Development 1% Tax	238,346	340,167	229,756	348,757	352,058	261,709	439,106
Capital Savings	252,856	379	-	253,235	166	-	253,401
Clark Floyd Counties Conv & Tour Bur 3% Tax	1,081,489	1,134,253	923,317	1,292,425	1,060,853	1,238,094	1,115,184
Convention Services	51,898	78	-	51,976	34	-	52,010
Southern Indiana Tourism	135	5	5	135	5	-	140
	<u>1,685,224</u>	<u>1,881,405</u>	<u>1,593,829</u>	<u>1,972,800</u>	<u>2,127,088</u>	<u>1,951,121</u>	<u>2,148,767</u>
Totals	<u>\$ 1,685,224</u>	<u>\$ 1,881,405</u>	<u>\$ 1,593,829</u>	<u>\$ 1,972,800</u>	<u>\$ 2,127,088</u>	<u>\$ 1,951,121</u>	<u>\$ 2,148,767</u>

See accompanying notes to financial statements.

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS

For the Years Ended December 31, 2015 and 2016

<u>Fund</u>	Cash and Investments <u>01-01-15</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-15</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-16</u>
C-F Payroll	\$ 30,606	\$ 400,422	\$ 414,414	\$ 16,614	\$ -	\$ 16,614	\$ -
Certificates of Deposit	258,320	71	-	258,391	156	-	258,547
Capital Development 1% Tax	439,106	426,278	645,650	219,734	399,310	265,422	353,622
Capital Savings	253,401	133	-	253,534	126	-	253,660
Clark Floyd Counties Conv & Tour Bur 3% Tax	1,115,184	1,349,662	1,344,143	1,120,703	1,225,231	1,304,376	1,041,558
Convention Services	52,010	26	-	52,036	26	-	52,062
Southern Indiana Tourism	140	-	140	-	-	-	-
Totals	<u>\$ 2,148,767</u>	<u>\$ 2,176,592</u>	<u>\$ 2,404,347</u>	<u>\$ 1,921,012</u>	<u>\$ 1,624,849</u>	<u>\$ 1,586,412</u>	<u>\$ 1,959,449</u>

See accompanying notes to financial statements.

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2017

<u>Fund</u>	Cash and Investments <u>01-01-17</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-17</u>
Certificates of Deposit	\$ 258,547	\$ 958	\$ -	\$ 259,505
Capital Development 1% Tax	353,622	375,969	-	729,591
Capital Savings	253,660	126	-	253,786
Clark Floyd Counties Conv & Tour Bur 3% Tax	1,041,558	1,131,655	1,473,625	699,588
Convention Services	<u>52,062</u>	<u>26</u>	<u>-</u>	<u>52,088</u>
 Totals	 <u>\$ 1,959,449</u>	 <u>\$ 1,508,734</u>	 <u>\$ 1,473,625</u>	 <u>\$ 1,994,558</u>

See accompanying notes to financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Unit was established under the laws of the State of Indiana. The Unit operates under an appointed governing board.

The accompanying financial statement presents the financial information for the Unit.

Basis of Accounting: The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

Cash and Investments: Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

Receipts: Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Charges for services. Amounts received including, but not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable television receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Taxes. Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Unit.

Other receipts. Amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

(Continued)

CLARK-FLOYD COUNTIES CONVENTION AND VISITORS BUREAU
NOTES TO FINANCIAL STATEMENTS
December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Disbursements: Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those Units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Unit. It includes all expenditures for the reduction of the principal and interest of the Unit general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various purposes including, but not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, lease agreements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

Interfund Transfers: The Unit may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

Fund Accounting: Separate funds are established, maintained, and reported by the Unit. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Unit. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Unit in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the Unit itself.

Subsequent Event: As described in Footnote 4, the Unit participates in a segregated fund, established in IC 6-9-3-6 which can only be used to make bond payments on bonds issued by one of the Unit's municipal partners for projects the Board has approved. During 2018, two of the Unit's municipal partners, New Albany and Clarksville, issued bonds for \$825,000 and \$385,000, respectively.

NOTE 2 - DEPOSITS AND INVESTMENTS

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund (PDIF). This includes any deposit accounts issued or offered by a qualifying financial institution.

(Continued)

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

State statutes authorize the Unit to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units. Given the limited investment parameters applicable under state statute, certain risks, such as credit, custodial, concentration, and interest rate are not deemed significant. As of the years ended December 31, 2011, 2012, 2013, 2014, 2015, 2016, and 2017, the Unit held investments in non-negotiable certificates of deposit. The Unit held cash deposits with financial institutions that maintained FDIC and PDIF coverages, as applicable.

NOTE 3 - RISK MANAGEMENT

The Unit may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions and natural disasters. These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Unit to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

The Unit has purchased insurance to address the risks described above.

NOTE 4 - DEBT

The Unit participates in a segregated fund, established in IC 6-9-3-6 which can only be used to make bond payments on bonds issued by one of the Unit's municipal partners for projects the Board has approved. The Unit enters into bond repayment pledge agreements with the municipality. The Unit made principal and interest payments on these bonds throughout the period under audit from the 1% Tax Fund.

NOTE 5 - LEASES

During 2014, the Unit entered into a lease for printers expiring in 2018. In 2018, the lease was extended to October 2019. The Unit made lease payments during 2014, 2015, 2016 and 2017.

SUPPLEMENTAL SCHEDULES (Unaudited)

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	C-F Payroll	Capital Development 1% Tax	Capital Savings	Clark Floyd Counties Conv & Tour Bur 3% Tax	Convention Services	Southern Indiana Tourism	Ycb Certificate Of Deposit	Totals
Cash and investments - beginning	\$ 45,549	\$ 244,731	\$ 123,229	\$ 912,510	\$ 51,743	\$ 155	\$ 308,417	\$ 1,686,334
Receipts:								
Taxes	-	306,093	-	918,280	-	-	-	1,224,373
Charges for services	-	-	-	4,726	-	-	-	4,726
Other receipts	382,166	312,840	25,111	18,755	77	-	-	738,949
Total receipts	<u>382,166</u>	<u>618,933</u>	<u>25,111</u>	<u>941,761</u>	<u>77</u>	<u>-</u>	<u>-</u>	<u>1,968,048</u>
Disbursements:								
Personal services	-	-	-	388,627	-	-	-	388,627
Supplies	-	-	-	12,602	-	-	-	12,602
Other services and charges	-	-	-	296,296	-	-	-	296,296
Debt service - principal and interest	-	739,543	-	-	-	-	-	739,543
Capital outlay	-	-	-	15,823	-	-	-	15,823
Other disbursements	383,540	-	124,900	78,069	-	10	308,417	894,936
Total disbursements	<u>383,540</u>	<u>739,543</u>	<u>124,900</u>	<u>791,417</u>	<u>-</u>	<u>10</u>	<u>308,417</u>	<u>2,347,827</u>
Excess (deficiency) of receipts over disbursements	<u>(1,374)</u>	<u>(120,610)</u>	<u>(99,789)</u>	<u>150,344</u>	<u>77</u>	<u>(10)</u>	<u>(308,417)</u>	<u>(379,779)</u>
Cash and investments - ending	<u>\$ 44,175</u>	<u>\$ 124,121</u>	<u>\$ 23,440</u>	<u>\$ 1,062,854</u>	<u>\$ 51,820</u>	<u>\$ 145</u>	<u>\$ -</u>	<u>\$ 1,306,555</u>

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	C-F Payroll	Capital Development 1% Tax	Capital Savings	Clark Floyd Counties Conv & Tour Bur 3% Tax	Convention Services	Southern Indiana Tourism	Ycb Certificate Of Deposit	Totals
Cash and investments - beginning	\$ 44,175	\$ 124,121	\$ 23,440	\$ 1,062,854	\$ 51,820	\$ 145	\$ -	\$ 1,306,555
Receipts:								
Taxes	-	343,442	-	1,030,326	-	-	-	1,373,768
Other receipts	408,908	539	229,441	14,088	78	1	-	653,055
Total receipts	<u>408,908</u>	<u>343,981</u>	<u>229,441</u>	<u>1,044,414</u>	<u>78</u>	<u>1</u>	<u>-</u>	<u>2,026,823</u>
Disbursements:								
Personal services	-	-	-	360,358	-	-	-	360,358
Supplies	-	-	-	41,059	-	-	-	41,059
Other services and charges	-	-	25	364,978	-	-	-	365,003
Debt service - principal and interest	-	229,756	-	-	-	-	-	229,756
Other disbursements	392,583	-	-	259,384	-	11	-	651,978
Total disbursements	<u>392,583</u>	<u>229,756</u>	<u>25</u>	<u>1,025,779</u>	<u>-</u>	<u>11</u>	<u>-</u>	<u>1,648,154</u>
Excess (deficiency) of receipts over disbursements	<u>16,325</u>	<u>114,225</u>	<u>229,416</u>	<u>18,635</u>	<u>78</u>	<u>(10)</u>	<u>-</u>	<u>378,669</u>
Cash and investments - ending	<u>\$ 60,500</u>	<u>\$ 238,346</u>	<u>\$ 252,856</u>	<u>\$ 1,081,489</u>	<u>\$ 51,898</u>	<u>\$ 135</u>	<u>\$ -</u>	<u>\$ 1,685,224</u>

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	C-F Payroll	Certificates of Deposit	Capital Development 1% Tax	Capital Savings	Clark Floyd Counties Conv & Tour Bur 3% Tax	Convention Services	Southern Indiana Tourism	Totals
Cash and investments - beginning	\$ 60,500	\$ -	\$ 238,346	\$ 252,856	\$ 1,081,489	\$ 51,898	\$ 135	\$ 1,685,224
Receipts:								
Taxes	-	-	339,266	-	1,017,798	-	-	1,357,064
Other receipts	406,523	-	901	379	116,455	78	5	524,341
Total receipts	406,523	-	340,167	379	1,134,253	78	5	1,881,405
Disbursements:								
Personal services	-	-	-	-	375,137	-	-	375,137
Supplies	-	-	-	-	75,761	-	-	75,761
Other services and charges	-	-	-	-	442,053	-	-	442,053
Debt service - principal and interest	-	-	229,756	-	-	-	-	229,756
Other disbursements	440,751	-	-	-	30,366	-	5	471,122
Total disbursements	440,751	-	229,756	-	923,317	-	5	1,593,829
Excess (deficiency) of receipts over disbursements	(34,228)	-	110,411	379	210,936	78	-	287,576
Cash and investments - ending	\$ 26,272	\$ -	\$ 348,757	\$ 253,235	\$ 1,292,425	\$ 51,976	\$ 135	\$ 1,972,800

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	C-F Payroll	Certificates of Deposit	Capital Development 1% Tax	Capital Savings	Floyd Counties Conv & Tour Bur 3% Tax	Convention Services	Southern Indiana Tourism	Totals
Cash and investments - beginning	\$ 26,272	\$ -	\$ 348,757	\$ 253,235	\$ 1,292,425	\$ 51,976	\$ 135	\$ 1,972,800
Receipts:								
Taxes	-	-	352,058	-	1,054,715	-	-	1,406,773
Other receipts	455,652	258,320	-	166	6,138	34	5	720,315
Total receipts	<u>455,652</u>	<u>258,320</u>	<u>352,058</u>	<u>166</u>	<u>1,060,853</u>	<u>34</u>	<u>5</u>	<u>2,127,088</u>
Disbursements:								
Personal services	-	-	-	-	487,898	-	-	487,898
Supplies	-	-	-	-	31,647	-	-	31,647
Other services and charges	-	-	-	-	443,529	-	-	443,529
Debt service - principal and interest	-	-	261,709	-	-	-	-	261,709
Other disbursements	451,318	-	-	-	275,020	-	-	726,338
Total disbursements	<u>451,318</u>	<u>-</u>	<u>261,709</u>	<u>-</u>	<u>1,238,094</u>	<u>-</u>	<u>-</u>	<u>1,951,121</u>
Excess (deficiency) of receipts over disbursements	<u>4,334</u>	<u>258,320</u>	<u>90,349</u>	<u>166</u>	<u>(177,241)</u>	<u>34</u>	<u>5</u>	<u>175,967</u>
Cash and investments - ending	<u>\$ 30,606</u>	<u>\$ 258,320</u>	<u>\$ 439,106</u>	<u>\$ 253,401</u>	<u>\$ 1,115,184</u>	<u>\$ 52,010</u>	<u>\$ 140</u>	<u>\$ 2,148,767</u>

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	C-F Payroll	Certificates of Deposit	Capital Development 1% Tax	Capital Savings	Clark Floyd Counties Conv & Tour Bur 3% Tax	Convention Services	Southern Indiana Tourism	Totals
Cash and investments - beginning	\$ 30,606	\$ 258,320	\$ 439,106	\$ 253,401	\$ 1,115,184	\$ 52,010	\$ 140	\$ 2,148,767
Receipts:								
Taxes	-	-	-	-	1,277,018	-	-	1,277,018
Intergovernmental receipts	-	-	-	-	60,000	-	-	60,000
Other receipts	400,422	71	426,278	133	12,644	26	-	839,574
Total receipts	400,422	71	426,278	133	1,349,662	26	-	2,176,592
Disbursements:								
Personal services	-	-	-	-	485,684	-	-	797,660
Supplies	-	-	-	-	57,184	-	90	57,274
Other services and charges	-	-	-	-	597,666	-	50	597,716
Debt service - principal and interest	-	-	645,650	-	-	-	-	645,650
Other disbursements	414,414	-	-	-	203,609	-	-	306,047
Total disbursements	414,414	-	645,650	-	1,344,143	-	140	2,404,347
Excess (deficiency) of receipts over disbursements	(13,992)	71	(219,372)	133	5,519	26	(140)	(227,755)
Cash and investments - ending	\$ 16,614	\$ 258,391	\$ 219,734	\$ 253,534	\$ 1,120,703	\$ 52,036	\$ -	\$ 1,921,012

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	C-F Payroll	Certificates of Deposit	Capital Development 1% Tax	Capital Savings	Clark Floyd Counties Conv & Tour Bur 3% Tax	Convention Services	Southern Indiana Tourism	Totals
Cash and investments - beginning	\$ 16,614	\$ 258,391	\$ 219,734	\$ 253,534	\$ 1,120,703	\$ 52,036	\$ -	\$ 1,921,012
Receipts:								
Taxes	-	-	398,983	-	1,196,948	-	-	1,595,931
Other receipts	-	156	327	126	28,283	26	-	28,918
Total receipts	-	156	399,310	126	1,225,231	26	-	1,624,849
Disbursements:								
Personal services	-	-	-	-	493,568	-	-	493,568
Supplies	-	-	-	-	63,079	-	-	63,079
Other services and charges	-	-	-	-	406,990	-	-	406,990
Debt service - principal and interest	-	-	265,422	-	-	-	-	265,422
Capital outlay	-	-	-	-	45,613	-	-	45,613
Other disbursements	16,614	-	-	-	295,126	-	-	311,740
Total disbursements	16,614	-	265,422	-	1,304,376	-	-	1,586,412
Excess (deficiency) of receipts over disbursements	(16,614)	156	133,888	126	(79,145)	26	-	38,437
Cash and investments - ending	\$ -	\$ 258,547	\$ 353,622	\$ 253,660	\$ 1,041,558	\$ 52,062	\$ -	\$ 1,959,449

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Certificates of <u>Deposit</u>	Capital Development 1% <u>Tax</u>	Capital <u>Savings</u>	Clark Floyd Counties Conv & Tour Bur 3% Tax	Convention <u>Services</u>	<u>Totals</u>
Cash and investments - beginning	\$ 258,547	\$ 353,622	\$ 253,660	\$ 1,041,558	\$ 52,062	\$ 1,959,449
Receipts:						
Taxes	-	375,171	-	1,125,514	-	1,500,685
Other receipts	958	798	126	6,141	26	8,049
Total receipts	958	375,969	126	1,131,655	26	1,508,734
Disbursements:						
Personal services	-	-	-	515,311	-	515,311
Supplies	-	-	-	38,995	-	38,995
Other services and charges	-	-	-	517,777	-	517,777
Capital outlay	-	-	-	81,012	-	81,012
Other disbursements	-	-	-	320,530	-	320,530
Total disbursements	-	-	-	1,473,625	-	1,473,625
Excess (deficiency) of receipts over disbursements	958	375,969	126	(341,970)	26	35,109
Cash and investments - ending	\$ 259,505	\$ 729,591	\$ 253,786	\$ 699,588	\$ 52,088	\$ 1,994,558

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u> </u> -	\$ <u> </u> -

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
U.S. BANK EQUIPMENT FINANCE	PRINTER/COPIER	\$ 3,077	9/26/2014	9/27/2018
U.S. BANK EQUIPMENT FINANCE	PRINTER/COPIER	<u>720</u>	9/26/2014	9/27/2018
Total governmental activities		<u>3,797</u>		
Total of annual lease payments		<u>\$ 3,797</u>		

CLARK-FLOYD COUNTIES CONVENTION AND TOURISM BUREAU
SCHEDULE OF CAPITAL ASSETS
December 31, 2017

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 100,000
Buildings	798,000
Machinery, equipment, and vehicles	138,016
Books and other	<u>64,350</u>
 Total governmental activities	 <u>1,100,366</u>
 Total capital assets	 <u>\$ 1,100,366</u>

CLARK-FLOYD COUNTIES CONVENTION AND VISITORS BUREAU
OTHER REPORT
December 31, 2011, 2012, 2013, 2014, 2015, 2016, 2017

The reports presented herein were prepared in addition to another official report prepared for the Unit as listed below:

Indiana State Board of Accounts Compliance Examination of Clark-Floyd Counties Convention and Visitors Bureau

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Special Districts*.