

University of Louisville and Affiliated Corporations
A Component Unit of the Commonwealth of Kentucky
Statements of Net Position
June 30, 2017 and 2016
(In Thousands)

	FINAL *		DRAFT 9/15/17		DIFFERENCE	
	2017	2016	2017	2016	2017	2016
ASSETS						
Current Assets						
Cash and cash equivalents	\$ 76,669	\$ 123,803	\$ 76,669	\$ 123,803	\$ -	\$ -
Deposit with bond trustee and escrow agent	47	5,754	47	5,754	-	-
Short-term investments	2,242	918	2,242	918	-	-
Loans, accounts and contributions receivable, net	77,023	78,821	77,964	78,821	(941)	-
Due from affiliate	23,602	12,340	23,602	12,263	-	77
Inventories	853	883	853	883	-	-
Other assets	10,075	9,723	10,075	9,723	-	-
Total current assets	190,511	232,242	191,452	232,165	(941)	77
Noncurrent Assets						
Restricted cash and cash equivalents	62,707	28,046	62,707	28,046	-	-
Deposit with bond trustee and escrow agent	6,700	5,242	6,700	5,242	-	-
Loans, accounts and contributions receivable, net	71,748	43,455	71,748	43,455	-	-
Due from affiliate	34,333	19,762	24,563	9,962	9,770	9,800
Due from University of Louisville Real Estate Foundation, Inc.	-	-	9,770	9,800	(9,770)	(9,800)
Investments held with University of Louisville Foundation, Inc.	25,280	25,952	25,280	25,952	1	-
Other long-term investments	1,560	1,988	1,560	1,988	-	-
Other long-term assets	313	743	313	743	-	-
Capital assets, net	891,944	868,398	891,944	868,398	-	-
Total noncurrent assets	1,094,585	993,586	1,094,585	993,586	1	-
Total assets	1,285,096	1,225,828	1,286,036	1,225,751	(940)	77
DEFERRED OUTFLOWS OF RESOURCES	7,412	6,967	7,412	6,967	-	-
LIABILITIES						
Current Liabilities						
Accounts payable and accrued liabilities	94,869	86,275	94,869	86,275	1	-
Unearned compensation and wages payable	1,686	1,686	1,686	1,686	(0)	-
Advances	47,537	75,962	47,537	75,885	-	77
Note payable to University of Louisville Foundation, Inc.	-	-	-	-	-	-
Bonds and notes payable	27,831	23,183	27,831	23,183	-	-
Total current liabilities	171,923	187,106	171,923	187,029	0	77
Noncurrent Liabilities						
Due to University of Louisville Foundation, Inc.	316	316	316	316	-	-
Note payable to University of Louisville Foundation, Inc.	1,000	1,000	1,000	1,000	-	-
Unearned compensation and wages payable	4,688	7,895	4,688	7,895	-	-
Deposits	1,451	918	1,451	918	-	-
Advances	3,351	32,591	3,351	32,591	-	-
Amounts due to federal government for student loan programs	15,348	16,199	15,348	16,199	-	-
Other long-term liabilities	43,804	38,283	43,803	38,283	1	-
Bonds and notes payable	252,977	228,821	252,977	228,821	-	-
Total noncurrent liabilities	322,935	326,023	322,934	326,023	1	-
Total liabilities	494,858	513,129	494,857	513,052	1	77
DEFERRED INFLOWS OF RESOURCES	49,436	175	49,436	175	-	-
NET POSITION						
Net investment in capital assets	660,316	632,789	660,318	632,789	(2)	-
Restricted for:						
Nonexpendable						
Scholarships and fellowships	1,633	1,633	1,633	1,633	1	-
Expendable						
Scholarships and fellowships	1,263	2,587	1,263	2,587	-	-
Research	18,622	18,682	18,780	18,682	(158)	-
Instruction	6,272	5,158	6,300	5,158	(28)	-
Public service	12,922	13,333	13,156	13,333	(234)	-
Academic support	200	1,303	(833)	1,303	1,033	-
Institutional support	7,999	8,668	8,613	8,668	(614)	-
Loans	2,761	2,848	2,761	2,848	-	-
Capital projects	5,081	20,146	5,081	20,146	-	-
Debt service	28,433	19,283	28,433	19,283	-	-
Unrestricted	2,712	(6,939)	3,651	(6,939)	(939)	-
Total net position	\$ 748,214	\$ 719,491	\$ 749,155	\$ 719,491	\$ (941)	\$ -

ENTRY TO CORRECT REVENUE AND RECEIVABLE BALANCES
RECLASSIFICATION TO CORRECT TO PRIOR YEAR PRESENTATION

RECLASSIFICATION
(9,800)

RECLASSIFICATIONS

NET POSITION EFFECT OF ENTRY AND ROUNDING

* - See Page 18 of the Final FY 2016-17 Audited Financial Statement (Footnote 2)

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