

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

STATEMENT OF NET POSITION (DEFICIT)

June 30, 2024

	Louisville and Jefferson County Visitors and Convention Commission	Component Unit Greater Louisville Sports Commission, Inc.
ASSETS		
Cash and cash equivalents	\$ 12,650,602	\$ 354,221
Cash and cash equivalents restricted	6,455,776	-
Investments	47,993,872	-
Investments restricted	3,981,146	-
Due from other governmental units	9,069,466	-
Due from trustee	2,267,366	-
Other receivables, net	664,490	170,710
Inventory	61,943	1,720
Prepaid expenses	994,559	13,344
Prepaid insurance debt issuance costs, net	418,691	-
Net OPEB asset	245,288	-
Capital assets, net of depreciation	1,501,007	-
Total Assets	86,304,206	539,995
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow - pension	4,679,793	-
Deferred outflow - OPEB	1,780,312	-
Total Deferred Outflows of Resources	6,460,105	-
Total Assets and Deferred Outflow of Resources	92,764,311	539,995
LIABILITIES		
Accounts payable and accrued expenses	2,925,334	50,659
Unearned revenue	5,420,105	106,332
Interest payable	352,555	-
Due to other governmental units	253,064	-
Current note payable, net	-	3,551
Current bonds payable, net	4,247,288	-
Current lease liability	96,331	-
Compensated absences	390,257	-
Long-term lease liability	149,924	-
Net pension liability	11,399,954	-
Long-term note payable, net	-	151,321
Long-term bonds payable, net	119,239,562	-
Total Liabilities	144,474,374	311,863
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow - pension	2,539,468	-
Deferred inflow - OPEB	4,726,951	-
Total Deferred Inflows of Resources	7,266,419	-
Total Liabilities and Deferred Inflow of Resources	151,740,793	311,863
NET POSITION (DEFICIT)		
Net investment in capital assets	1,254,752	-
Restricted	53,265,436	65,862
Unrestricted	(113,496,670)	162,270
Total Net Position (Deficit)	\$ (58,976,482)	\$ 228,132

See accompanying Report of Independent Auditor
and notes to the financial statements.

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

STATEMENT OF ACTIVITIES

Year ended June 30, 2024

	Louisville and Jefferson County Visitors and Convention Commission	Component Unit Greater Louisville Sports Commission, Inc.
EXPENSES		
Operating	\$ 29,382,062	\$ 1,945,539
Interest	3,826,756	4,125
Depreciation and amortization	429,860	-
Other bond fees	63,428	-
Total Expenses	33,702,106	1,949,664
GENERAL REVENUES		
Transient room tax	41,817,981	-
Partnership dues	342,804	-
Advertising	142,738	-
Merchandise, net	64,738	-
Services and fees	226,816	-
Matching funds	553,810	-
Investment income	3,559,765	4,752
Agency funding	-	530,000
Program service revenue	-	1,415,716
Grant revenue	4,965,781	-
Other income	360,291	-
Total General Revenues	52,034,724	1,950,468
Change In Net Position	18,332,618	804
Net Position (Deficit), Beginning of Year	(77,309,100)	227,328
Net Position (Deficit), End of Year	\$ (58,976,482)	\$ 228,132

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