

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

STATEMENT OF NET POSITION (DEFICIT)

June 30, 2025

	Louisville and Jefferson County Visitors and Convention Commission	Component Unit Greater Louisville Sports Commission, Inc.
ASSETS		
Cash and cash equivalents	\$ 14,381,698	\$ 359,956
Cash and cash equivalents restricted	17,223,883	-
Investments	6,323,626	-
Investments restricted	44,241,104	-
Due from other governmental units	8,157,466	-
Due from trustee	2,039,364	-
Other receivables, net	731,130	195,709
Inventory	126,408	-
Prepaid expenses	1,062,293	25,578
Prepaid insurance debt issuance costs, net	399,802	-
Net OPEB asset	325,220	-
Capital assets, net of depreciation	4,257,125	6,334
Total Assets	99,269,119	587,577
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow - pension	3,520,915	-
Deferred outflow - OPEB	1,378,322	-
Total Assets and Deferred Outflow of Resources	104,168,356	587,577
LIABILITIES		
Accounts payable and accrued expenses	2,830,465	99,065
Unearned revenue	2,495,862	133,295
Interest payable	340,022	-
Due to other governmental units	263,186	-
Current note payable, net	-	3,650
Current bonds payable, net	4,337,006	-
Current lease liability	239,460	-
Compensated absences	425,708	-
Long-term lease liability	2,207,491	-
Net pension liability	11,232,731	-
Long-term note payable, net	-	147,705
Long-term bonds payable, net	114,902,557	-
Total Liabilities	139,274,488	383,715
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow - pension	2,001,139	-
Deferred inflow - OPEB	3,547,249	-
Total Liabilities and Deferred Inflow of Resources	144,822,876	383,715
NET POSITION (DEFICIT)		
Net investment in capital assets	1,810,174	-
Restricted	66,207,302	49,599
Unrestricted	(108,671,996)	154,263
Total Net Position (Deficit)	\$ (40,654,520)	\$ 203,862

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, 2025

	Louisville and Jefferson County Visitors and Convention Commission	<u>Component Unit Greater Louisville Sports Commission, Inc.</u>
EXPENSES		
Operating	\$ 27,912,670	\$ 2,306,411
Interest	3,867,676	4,125
Depreciation and amortization	536,136	-
Other bond fees	63,633	-
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Total Expenses	32,380,115	2,310,536
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GENERAL REVENUES		
Transient room tax	42,072,047	-
Partnership dues	353,400	-
Advertising	147,872	-
Merchandise, net	70,455	-
Services and fees	176,492	-
Matching funds	427,909	-
Investment income	4,037,183	2,841
Agency funding	-	530,000
Program service revenue	-	1,753,425
Grant revenue	2,924,243	-
Other income	492,476	-
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Total General Revenues	50,702,077	2,286,266
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Change In Net Position	18,321,962	(24,270)
Net Position (Deficit), Beginning of Year	<hr/> (58,976,482)	<hr/> 228,132
Net Position (Deficit), End of Year	<u>\$ (40,654,520)</u>	<u>\$ 203,862</u>

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