



2024/2025

KENTUCKY HORSE PARK ANNUAL REPORT



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Message From Lee Carter

Guests entering the International Museum of the Horse are greeted by a quote that says, “The first horse that was tamed changed the world forever.” The time, place, and author of this comment are unknown. But it is not hard to imagine this statement being made in this great Commonwealth while overlooking the rolling hills and horses at the Kentucky Horse Park.

Approaching its 50th anniversary, the Park continues to celebrate the special bond we share with our equine companions. From Pete and Bob, our newest Clydesdales, to 31-year-old Champion Pacer Western Dreamer, each horse entrusted in our care has a story to share. They serve as ambassadors to the 1.7 million guests who visit each year.

Facility renovations and upgrades, improved operations, and increased marketing have all contributed to our recent successes. But maintaining our preeminent position in the equine competition and tourism space requires that we avoid becoming complacent. We must remain committed to providing authentic experiences, exceptional service, and world-class facilities.

Just like riding a horse, where we focus our eyes determines the path ahead. Looking forward, we embrace both the responsibility and privilege of being stewards of this extraordinary place—dedicated to preserving it for generations yet to come.



Lee Carter
Kentucky Horse Park President



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EQUINE

Visitors can tour the Kentucky Horse Park grounds by trolley, pulled by a team of majestic draft horses throughout the summer season. This narrated tour offers an opportunity to learn about the Park's history, features, and current activities. The Park is home to six breeds of draft horses, three of which—American Cream, Suffolk Punch, and Shire—are listed by the Livestock Conservancy as critically endangered. Over the past year, four new horses have joined the barn: two Belgians and two Clydesdales.

Guests can also experience the excitement of the racetrack at the Hall of Champions, home to an elite group of retired champion horses. Notable residents include Breeders' Cup winners Roy H and Accelerate, as well as two Triple Crown-winning Standardbreds: Marion Marauder (trotter) and Western Dreamer (pacer).

Humankind's 6,000-year bond with the horse is celebrated through music, narration, and personal interaction at the Equine Showcase and Equine Academy demonstrations. With 35 horses representing a diverse range of breeds—from the rare Marsh Tacky to the iconic American Quarter Horse—the Breeds Barn offers visitors a unique look at equine heritage. Of these, seven breeds are listed on the Livestock Conservancy's endangered lists.



Mustang Troop

The Mustang Troop, founded nearly 30 years ago, offers underserved youth from Central Kentucky a two-week summer horse camp experience at the Kentucky Horse Park. Provided free of charge and overseen by the Park's Education Department, the program includes riding lessons, personal development activities, daily transportation, meals, riding apparel, and keepsake items. In 2025, new partnerships were established with organizations including Operation Be You, the Girl Scouts of Kentucky, and the Kentucky Center for Grieving Children.



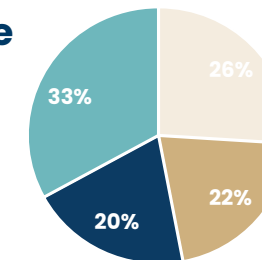
VISITORS

The KHP welcomed guests from all 50 states, as well as several international destinations. Based on survey data collected, 50% of visitors indicated the KHP was an important factor in their decision to visit the Commonwealth of Kentucky. The overwhelming majority of KHP guests secure lodging in hotels, home rentals, or campgrounds and stay an average of 2-3 nights.



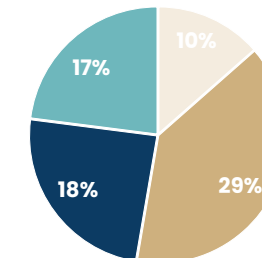
Household Income

- \$125,000 +
- \$75,000 - \$125,000
- \$50,000 - \$75,000
- Up to \$50,000

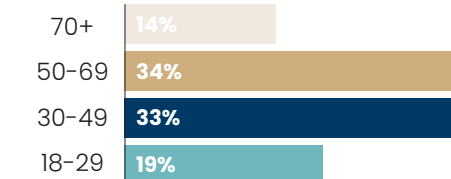


Education

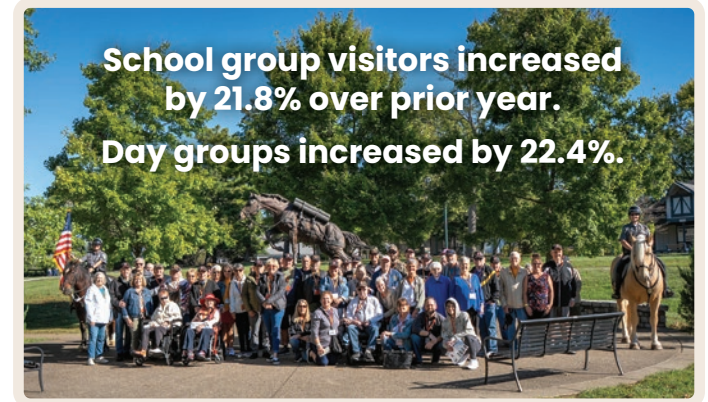
- Master's Degree
- Bachelors/Associates
- Some College
- High School Graduate



Ages



**School group visitors increased
by 21.8% over prior year.
Day groups increased by 22.4%.**





A lesson in horse anatomy during the "Facts & Fun at the Museum" presentation



Uma no Kokoro, Heart of the Horse, Exhibit



"Save America's Treasures" mold remediation



Breizh Exhibit

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INTERNATIONAL MUSEUM OF THE HORSE

The International Museum of the Horse is the world's largest and most comprehensive museum dedicated to exploring the enduring history of the horse and its profound impact on human civilization. Spanning more than 64,000 square feet, its permanent and special exhibitions trace the evolving relationship between horses and humans from ancient origins to their prominent role in modern sport and culture.

Opened in September 2024, *Uma no Kokoro: Heart of the Horse* is an immersive, educational overview of the horse world in Japan. This exhibit explores horses' spiritual and cultural roles in Japan, their use on the battlefield, and the robust world of Japanese racing and horsemanship.

In 2025, IMH staff completed the Institute of Museum and Library Services' "Save America's Treasures" federal grant for mold remediation. This included over 13,000 staff hours and remediation and storage of 6,442 objects. An additional 6,400 objects were published online for public access.

Staff also completed the installation of trophies and memorabilia in the Champions Exhibit for the Pacing Triple Crown champion, *Western Dreamer*. Other exhibit installations included the *Breizh* exhibit on the Breton Bidet pony.





Kentucky Horse Park Campground Store



Kentucky Horse Park Gift Shop

CAMPGROUND & RETAIL

The Kentucky Horse Park Gift Shop offers an extensive selection of apparel, souvenirs, and gifts celebrating the spirit of the Bluegrass. Visitors can browse Kentucky Proud and locally made products, horse-themed home décor, jewelry, books, artwork, toys, and more. As a Breyer Flagship Retailer, the shop also features one of the largest collections of Breyer model horses, accessories, and other Breyer novelty items.

The Park’s 260-site campground welcomes more than 40,000 guests each year and is recognized as one of Kentucky’s premier camping destinations. Visitors enjoy amenities including a swimming pool, tennis courts, playgrounds, and convenient bike access to the scenic Legacy Trail.

Giftshop Revenue: \$1,386,053 in FY25 compared to \$1,454,833 in FY24. This represents a 4.73% decrease.

Campground Revenue: 7.88% increase in total revenue.

Kentucky Horse Park Campground Occupancy Rates:

2025	# of Available Nights	Occupied Nights	Percent
Standard Electric	66,802	43,190	64.65%
Primitive Electric/Non-Electric	43,800	5,747	13.12%
2024			
Standard Electric	67,840	44,724	65.93%
Primitive Electric/Non-Electric	43,920	5,524	12.58%
2023			
Standard Electric	66,003	43,513	65.93%
Primitive Electric/Non-Electric	43,800	5,648	12.89%





EVENTS

The Kentucky Horse Park hosts a wide variety of events throughout the year. On any given weekend, visitors can experience some of Lexington’s most exciting attractions, including horse shows, rodeos, festivals, concerts, shopping, and more. Signature events include the Defender Kentucky Three-Day Event, National Horse Show, Pony Finals, Split Rock Jumping Tour, Bluegrass Classic Dog Show, Spirit of the Bluegrass Music Festival, BreyerFest, and many others.

	FY25	FY24	FY23	FY22
Number of Equine Events	64	60	56	52
% Increase Previous Year	6.67%	7.14%	7.69%	
Number of Non-Equine Events	77	93	46	28
% Increase Previous Year		102.17%	64.29%	

Revenue	FY25	FY24	FY23	FY22
Equine Events	\$4,684,462	\$4,533,302	\$4,184,480	\$3,393,026
Non-Equine Events	\$559,559	\$521,815	\$276,004	\$281,710
Affiliated Services	\$1,950,496	\$ 1,796,766	\$1,606,078	\$1,104,038
Total	\$7,194,517	\$ 6,851,883	\$6,066,562	\$4,778,774
% Increase Previous Year	5.00%	12.95%	26.95%	



KHSAA STATE WRESTLING TOURNAMENT



KENTUCKY CRAFTED MARKET



BULLS, BANDS, & BARRELS



BLUEGRASS CLASSIC DOG SHOW



SOUTHERN LIGHTS HOLIDAY FESTIVAL



BREYERFEST



JUNIOR LEAGUE CHARITY HORSE SHOW



BOURBON COUNTRY BURN



Kentucky Three-Day Event



BreyerFest



Mounted Police Colloquium



Mounted Police Colloquium

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MOUNTED POLICE

The KHP Mounted Police Barn serves as headquarters for the park's law enforcement team and their horses. Officers provide daily barn tours and perform patrol duties on horseback, by motor vehicle, golf cart, or on foot. As the largest mounted police force in the Commonwealth, the KHP Mounted Police play a vital role in ensuring visitor safety, managing crowds, and responding to emergencies. Officers can be seen patrolling the park's 1,200+ acres around the clock, 365 days a year.

Together with the Lexington Mounted Police, the KHP Mounted Police host the annual National Mounted Police Colloquium and Civilian Sensory Clinic at the park. These events attract participants from across the country to learn new techniques, exchange ideas, and train their horses. Instruction is conducted in a controlled environment designed to build confidence and trust between horse and rider. In FY25, the Colloquium welcomed 134 riders and eight auditors.

In addition, the Mounted Police proudly represent the Kentucky Horse Park at major events including the Kentucky Derby, the Kentucky State Fair, and parades throughout Central Kentucky.





Construction of new competition barn



FACILITIES & CAPITAL PROJECTS

In 2028, the Park will celebrate its 50th anniversary. As with other facilities or buildings that reach this milestone, you recognize certain areas require extra attention. The deferred maintenance and capital needs of the Park continue to be prioritized with the resources provided.

The increased Maintenance Pool funds provided via the state budget have been utilized to address aging infrastructure. The KHP Minor Capital Projects Maintenance Pool has increased from \$600,000 (2019) to \$2.25M (2025). These resources have been instrumental in keeping the KHP operational and presentable.

Capital Projects funded in previous budgets have also provided significant improvements. Completed projects include roof replacement, renovation of the International Museum of the Horse (phase 1), and construction of new competition barns (phase 1). These projects not only provided structural improvements to the Park but also improved the overall guest experience and interactions.



Renovated lobby of the International Museum of the Horse





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HUMAN RESOURCES

The passage of House Bill 39 during the 2023 legislative session altered the employment structure of the KHP workforce moving forward. Those newly hired after July 1, 2023, shall not be subject to KRS Chapter 18A. The KHP did not see any negative consequences of the new non-chapter structure. All merit/classified employees maintained their prior status. In FY25, all KHP employees transitioned to electronic self-entry timekeeping, which will assist with more efficient payroll processing. The KHP is also reliant on seasonal and temporary workers, hiring over 50 each year to perform key functions.

2025: 74 State Employees

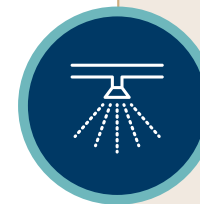
43 Merit • 31 Non-Chapter

2024: 71 State Employees

52 Merit • 19 Non-Chapter

2023: 64 State Employees

61 Merit • 3 Non-Chapter



Safety

Working with the Department of State Risk, the KHP has updated many aging sprinkler systems in key areas including the Kids Barn and the Mounted Police Barn. All fire alarm panels have been updated and reprogrammed for a more efficient monitoring service, with many panels being outfitted with a cellular dialer.





REVENUE	FY25	FY24	FY23
Event	\$7,194,517.74	\$7,050,043.65	\$6,058,138.07
Campground	2,487,249.96	2,285,317.64	2,320,719.40
Visitors	3,064,575.20	3,141,239.45	3,080,219.0
Other	954,620.76	778,352.94	1,095,139.50
Allotment	2,389,100.00	2,481,900.00	2,199,100.00
Federal	48,410.59	156,290.05	-
	\$16,138,474.25	\$15,893,143.73	\$14,753,316.00
EXPENSES	FY25	FY24	FY23
Personnel	\$9,708,982.31	\$8,943,660.82	\$7,813,164.19
Facility Management	4,014,225.76	2,629,524.93	3,408,579.5
Administrative	2,539,984.20	1,907,571.37	1,770,206.39
Advertising	121,952.90	88,338.25	91,995.53
Items for Resale	933,454.83	783,053.98	833,354.32
Federal	17,986.69	185,256.29	2,509.00
	\$17,336,586.69	\$14,537,405.64	\$13,919,809.00
NET INCOME	-\$1,198,112.44	\$1,355,738.09	\$833,507.00

FINANCIAL

The KHP financial performance continues to remain strong, with increasing revenues each year. FY25 represented the highest restricted revenue earned in the Park’s history.

In July 2024, the Park requested a mid-year FY25 Restricted Fund appropriation increase of \$1.2 million to cover the FY24 carryforward expenses (\$1,022,238) related to the prior year growth in revenue. The KHP was in a positive cash position which allowed these added expenses to be covered by its unbudgeted Restricted Funds.

In March 2025 the KHP requested a second mid-year Restricted Fund appropriation increase of \$1M to cover the associated expenses with the current year revenue growth. The goal was to pay as many event-related expenses as possible in the year they were incurred and to reduce the amount of carryforward expenses into FY26. This goal was achieved and the carryforward expenses into FY26 were reduced to \$62,022.

If FY25 revenue and expenses are reviewed under their own merit without any carry-forward, the KHP would have finished the year at a loss of \$175,874. Even so, the KHP remains in a positive cash position to allow this deficit to be absorbed via its Restricted Funds.

The continued investment made by the state budget, which includes Capital Projects, Maintenance Funds, and General Fund allotment, has far reaching impacts that will last generations. Without this support, the Park would face significant challenges, diminishing its value to both the Commonwealth of Kentucky and the broader equestrian community.





SERVICE STANDARDS

We Are Better Together

Each staff position, and staff person, is unique. This uniqueness provides us with varying views, thoughts, strengths, and weaknesses. Like the countless breeds represented at the Park, we celebrate our individual diversity, while recognizing that there is strength in a herd. Our affinity for the horse binds us together, and we know that we are BETTER TOGETHER!

We Will Provide Authentic Service

Since our inception, we have provided authentic experiences for guests to engage our equestrian community (trolley tours, carriage rides, demos, events, etc.). We will continue to honor that history. To provide authentic service, our guest interactions should embrace our distinctiveness and be welcoming, engaging, courteous, and present.

We Are Responsive & Responsible

Our collective success is tied to our individual influence. Taking ownership of present opportunities (big or small) reduces assumptions and complacency. To be responsive and responsible means that we will not be passive, watching others from the outside. Rather, we will take the lead line, leave the barn, and hit the trails.

We Show Gratitude

We recognize our guests have options before visiting the Park. Likewise, our co-workers make our work enjoyable. Gratitude is a healthy life-style choice and contagious to everyone around. Showing gratitude mends fences, and builds paddocks. Like treats for our horses, gratitude is always appreciated.



KENTUCKY HORSE PARK COMMISSION MEMBERS

Alston Kerr, Chairwoman
Alex Boone, Vice-Chair
Mary Lowry
Stewart Perry
Jennifer Mossotti
P.G. Peeples

Bill Alverson
Jennifer Cave
Emily Ferguson
Catherine Prather
Buff Bradley
Secretary Lindy Casebier

Secretary Holly Johnson
Commissioner Jonathan Shell
Mary Quinn Ramer
Joe Pat Covington
Laura Stephenson

MANAGEMENT TEAM

Lee Carter	President
Karla DiNardo	Vice President, Sponsorship Sales
Misty Judy	Vice President, Legal and Human Resources
Nicole Rivera	Vice President, Business and Event Services
Jill Blevins	Director, Financial Services
Tim Driskell	Director, Maintenance and Grounds
Kerry Howe	Director of Marketing
Emily Lozon	Director, International Museum of the Horse
Lisa Rakes	Captain, Mounted Police
Brianna Flannery	Group Sales Coordinator
Andy Freitag	Equine Operations Manager
Louise Gillam	Events Manager
Mark van Ruiten	Event Coordinator II
Tony Vaughn	Visitor Center/Gift Shop Manager
Dawn Walker	Campground Manager





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