

BUDGET	PROJECT TITLE	PROJECT FUND	PROJECT DESCRIPTION	APPROVED BUDGET	PROJECT UPDATE 01.08.26	EXPENSE TO DATE	AMOUNT ENCUMBERED	AMOUNT UNOBLIGATED	
2022-2024	Phase I - KEC Redevelopment Plan	CB2C	Planning, design, renovation and expansion of the Kentucky Exposition Center.	180,000,000	Construction is in process on the new 350,000 GSF Exhibit Hall with anticipated completion in Dec-2026. Of the funds expensed and encumbered, Architectural & Engineering \$20.3M and Construction \$155M.	52,750,400	122,531,400	4,718,200	
2022-2024	Major Maintenance Pool	CAJX	Major Maintenance Pool approved in the 2022-2024 budget to address critical needs at both properties.	20,000,000	These funds have been utilized to address and improve many areas of the properties, including Freedom Hall updates such as: New digital boards, acoustical ceiling tiles, sound system, seating replacement and suite renovations. Several of these initiatives have been completed or will be by Feb-2026. Funds were also used for the Gate 4 replacement, KEC Genetec Security system and cameras, downtown garage repairs and access control system update.	14,892,100	3,643,800	1,464,100	
<b>2022-2024</b>	<b>TOTAL</b>			<b>200,000,000</b>			<b>67,642,500</b>	<b>126,175,200</b>	<b>6,182,300</b>
2024-2026	Phase II - KEC Redevelopment Plan	CBQR	Expansion East of NW to add Exhibit Hall 1 (163,700 sf) and Exhibit Hall 2 (158,200 sf), including pre-function, support, meeting rooms and back-of-house space. Add maintenance and storage locations east of Exhibit Hall 1 (72,730 sf). Add service space and loading dock updates along South Wing (42,000 sf). Tunnel under Phillips Lane to Festival Grounds.	212,709,000	Planning and design have been moving forward over the past year with construction scheduled to begin MMM-YYYY and completion expected by Dec-2027.	1,605,300	18,154,600	192,949,100	
2024-2026	KSFB Miscellaneous Major Maintenance Pool 2022-2024	CBQL	Maintenance projects costing less than \$1,000,000 occur at both facilities and surrounding properties. It is critical to address these problems in a timely manner. Projects are initiated based on safety, aesthetics, mechanical, functionality and/or efficiencies. Because projects needs far outnumber available financial resources; a list of critical unaddressed projects remain from previous fiscal years or have emerged recently. Funding of this project is essential to ensure readiness and appeal for clients, patrons and potential customers. Industry standards support a budget of \$5.00 per square foot per fiscal year for maintenance alone. Kentucky Exposition Center has 1.2 million square feet under roof. This pool will only begin addressing critical needs for the facility.	6,000,000	Funds have been utilized to address deferred maintenance throughout the biennium. Improvements include: KEC Meeting Room Renovations (\$645K), KEC Restroom Renovations (\$785K), Freedom Hall seating replacement (\$500k), Freedom Hall Ceiling Tiles (\$400K), Freedom Hall Suite Renovations (\$320K), KEC security cameras (\$275K), Downtown garage expansion joint repairs (\$175k), General Facility Maintenance at both properties (\$1M).	4,095,100	-	1,904,900	
2024-2026	Backup Power Supply	CBQM	Purchase of (2) 2 megawatt generators, install of (8) transfer switch connection points throughout the facility and upgrade transformers throughout west side of property. The ability to provide standby power is critical not only to our clients but also for the emergency and community support operations that utilize our facility during emergency declarations. Due to the age of KEC, we have experienced multiple power failures over the past several years. The equipment is 15 to 50 years old in some areas and a redundant power supply is crucial to our operations. These systems would also reduce lost revenue and the expense of renting generators and the labor and materials to install temporary power.	30,000,000	Backup Power project has been designed and work has begun with completion anticipated October 2027, dependent on the renovation schedule.	1,190,900	17,245,100	11,564,000	
2024-2026	Property Acquisition	CBQQ	Acquisition of 7 remaining properties which held out from the Airport settlement. Property \$945,000, Demolition \$100,000, Closing/Legal \$45,000.	1,090,000	The State Fair Board has utilized these funds to acquire several properties 5 parcels of land that are located in the footprint of Kentuck Expo Center.	1,074,400	-	15,600	
2024-2026	KEC Paving Pool	CBQJ	Project to repair, seal, strip current asphalt \$5.5M and to asphalt gravel lots with 4" base and 2" binder. Cost estimated at \$30.44/sq yard for total of \$4,482,512 plus an additional \$1,000,000 for drainage, stone and curbing. G Lot 42,500 sq yd, Armory 27,151 sq yd. The asphalt covering the majority of the KEC campus is over 25 years old, with many areas being 35 years old. The current asphalt provides over 10,000 parking spaces located in various lots throughout the facility. The asphalt is separating and has nearly completely deteriorated. This project would allow us to repair, reseal and stripe current parking lots and new asphalt and striping for Circle of Champions.	10,000,000	The State Fair Board has utilized these funds to address paving needs at the KEC property, these include; repaving Circle of Champions (aka Ring Road), Lots A, N, P, G, H and M with paved parking added in Lots B and Q. Bowling Alley property has been prepped and scheduled to be paved. Remaining funds will continue to be used to address the paving needs as our property continues to transform.	3,384,200	465,100	6,150,700	
2024-2026	IT Infrastructure	CBQP	The KY Venues IT and Technical Service department will need to replace the network and service infrastructure at KEC and KICC. The network and server infrastructure is a revenue generating service to our clients and will need to be replaced to remain competitive with other convention centers and to stay up-to-date with technology, trends and services our clients request in the convention business. The KEC replacements would include 398 access points, 135 switches, 10 servers, 1 storage array. The KICC replacements includes 326 access points, 32 switches, 5 servers and 1 storage array.	2,100,000	The State Fair Board has obtained quotes through the state NASPO Master Agreement and will be processing the order for approval in the next 60 days with the full installation at both properties expected to be completed by December 2026.	32,200.00	186,100.00	1,881,700	
2024-2026	Air Handling Unit and Filtration Upgrades	Not Assigned	Upgrading the ventilation and air-cleaning equipment at KEC would enable KEC to bring 100% outside air and provide MERV13 filtration as recommended by ASHRA. If all recommendations are implemented KEC would anticipate an increase to annual expenses of approximately \$1M.	4,000,000	?	-	-	-	
2024-2026	KEC Equipment and Dirt/Salt Storage Facility	CBQK	The current structure (pole barn) used to house various pieces of large equipment, salt storage during winter months, and storage of various types of dirt used for specific shows that take place at KEC like the World Championship Horseshow, Championship Tractor Pull, BMX bike racing, and Motor Cross type events.	500,000	Due to the Dept of Transportation I65 project impact to the location of the barns, this project has been delayed. A re-authorization has been requested, the DOT project should be completed by Aug-2026.	-	-	-	

Kentucky State Fair Board  
 Capital Budget Update  
 FY2022-2024, FY 2024-2026 & FY 2026-2028

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2024-2026	Equipment Replacement	CC5N	General Fund appropriation received in fiscal year 2026 totaling \$2M for equipment replacement.	2,050,000	Several pieces of equipment have been purchased utilizing these funds including John Deere loader, new stage equipment, scrubbers, Bobcat Telehandlers, PC equipment, KSFBC police vehicles. Additional equipment needs include forklifts, pallet jacks and miser carts	1,481,700.00	-	568,300
<b>2024-2026</b>	<b>TOTAL</b>			<b>268,449,000</b>			<b>12,863,800</b>	<b>36,050,900</b>
<b>2026-2028</b>	<b>REQUESTED IN BUDGET</b>			<b>REQUESTED</b>				
2026-2028	Phase III - Land Planning and Renovation		\$75,957,500 for Phase IIa, to address food service, back of house improvements and additional site enabling. \$27,000,000 to address Phase I & II shortfalls due to inflation and impacts of tariffs. \$25,000,000 for property acquisitions including the JCPS property. \$10,000,000 to relocate the maintenance building and operations to a more central and efficient location.	137,957,500				
2026-2028	KSFB Miscellaneous Major Maintenance Pool 2026-2028		Maintenance projects costing less than \$1,000,000 occur at both facilities and surrounding properties. It is critical to address these problems in a timely manner. Projects are initiated based on safety, aesthetics, mechanical, functionality and/or efficiencies. Because projects needs far outnumber available financial resources; a list of critical unaddressed projects remain from previous fiscal years or have emerged recently. Funding of this project is essential to ensure readiness and appeal for clients, patrons and potential customers. Industry standards support a budget of \$5.00 per square foot per fiscal year for maintenance alone. Kentucky Exposition Center has 1.2 million square feet under roof. This pool will only begin addressing critical needs for the facility.	6,000,000				
2026-2028	KEC/KICC Elevator and Escalator Repair/replace		Repair/Replace existing elevators and escalators within KEC/KICC properties.	2,650,000				
2026-2028	KEC Infrastructure Replacement (MEP)		Replacement of water lines, heaters, exhaust and other services which provide service to food providers in order to comply with Health Department requirements.	1,000,000				
2026-2028	KICC Pedway System Maintenance		Replace glass/Lexan in the pedways of Cowger Garage.	5,000,000				
2026-2028	KEC/KICC Lighting Replacement		Lighting upgrades at KICC & KEC. KEC current lighting are 12 years old and warranty has expired. KICC East side and garages would be included replacing induction lighting with LED.	6,000,000				
2026-2028	Wayfinding Digital Signage		Replace static signage along ring road with solar powered programmable digital signage as well as digital signage throughout KEC campus. Project would require additional fiber along ring road.	2,750,000				
2026-2028	Louisville Transit Evaluation		The Kentucky Exposition Center hosts major trade shows, but its lack of direct transit from downtown restaurants, hotels, and other attractions can limit competitiveness. This project would study a transportation tunnel connecting Louisville Muhammad Ali International Airport to Downtown Louisville via the Kentucky Exposition Center, University of Louisville, Churchill Downs, Kentucky International Convention Center, Yum Center, Kentucky Center for the Arts, museums, hotels and restaurants. Developing a transportation connection with these partners will ensure steady ridership beyond conventions and trade shows. A direct transit link would attract business investments, increase property values, and stimulate job creation through construction and operation.	5,000,000	Amount has been increased to \$5M from the \$1M submitted in the proposed budget.			
2026-2028	Freedom Hall Seating - Upper Bowl		Funding request to complete the seating replacement in Freedom Hall upper bowl. The lower bowl and retractable seating sections will be completed by February 2026.	4,000,000	Project was not included in the proposed budget.			
<b>2026-2028</b>	<b>TOTAL</b>			<b>170,357,500</b>			-	-

**Kentucky State Fair Board**  
**Requested Budget Request**  
**Budget FY26, FY27, FY28**

	<b>FY 2025-26 Budgeted</b>	<b>FY 2026-27 Requested</b>	<b>FY 2027-28 Requested</b>	<b>FY 2025-26 Gov Recommended</b>	<b>FY 2025-26 Gov Recommended</b>	<b>FY 2027-28 Gov Recommended</b>
<b>Source of Funds:</b>						
<b>Source of Funds:</b>						
GF Regular Appropriation	9,465,700	9,741,200	9,996,400	9,465,700	6,700,700	7,000,600
GF Debt Service	-	13,440,000	254,000	-	-	-
GF Reduction				(284,000)		
Balance Forward	2,000	-	-	2,000	2,571,900	5,791,800
Restricted Current Receipts	58,863,600	58,598,800	60,914,000	58,863,600	58,598,800	60,914,000
<b>Total Funds</b>	<b>68,331,300</b>	<b>81,780,000</b>	<b>71,164,400</b>	<b>68,047,300</b>	<b>67,871,400</b>	<b>73,706,400</b>
<b>Total Personnel Costs</b>	<b>39,205,300</b>	<b>42,037,100</b>	<b>43,942,500</b>	38,249,400	37,585,700	38,185,500
<b>Total Operating Exp</b>	<b>22,727,900</b>	<b>22,441,800</b>	<b>23,106,800</b>	21,177,900	19,127,900	19,127,900
<b>E410 Grants/Loans</b>	<b>1,998,400</b>	<b>1,998,400</b>	<b>1,998,400</b> a)	1,648,400	1,648,400	1,648,400
<b>Total Capital Outlay</b>	<b>4,399,700</b>	<b>1,862,700</b>	<b>1,862,700</b> b)	4,399,700	3,717,600	3,665,800
<b>Debt Service</b>	-	<b>13,440,000</b>	<b>254,000</b>	-	-	-
<b>Total Expenditures</b>	<b>68,331,300</b>	<b>81,780,000</b>	<b>71,164,400</b>	<b>65,475,400</b>	<b>62,079,600</b>	<b>62,627,600</b>
<b>Net Income (Loss)</b>	-	-	-	2,571,900	5,791,800	11,078,800
<b>Capital Projects:</b>						
KEC Renovation Phase 3a	-	<b>137,958,000</b>	-			
Misc Maintenance Pool	-	<b>3,000,000</b>	<b>3,000,000</b>	-	<b>3,000,000</b>	<b>3,000,000</b>
KEC/KICC Elevator/Escalator Repair/Replace	-	<b>2,650,000</b>	-			
KEC Infrastructure (MEP)		<b>1,000,000</b>	-			
KICC Pedway Repairs	-	<b>5,000,000</b>	-			
KEC/KICC Lighting Replacement	-	<b>6,000,000</b>	-			
KEC Wayfinding Signage	-	<b>2,750,000</b>	-			
Louisville Transit Evaluation	-	<b>5,000,000</b>	-	c)		
Freedom Hall Seating - Upper Bowl	-	<b>4,000,000</b>	-	d)		
<b>Total Capital Request</b>	-	<b>167,358,000</b>	<b>3,000,000</b>	-	<b>3,000,000</b>	<b>3,000,000</b>

a) These funds are premium, prizes and awards paid out to exhibitors for our in-house shows (KSF, WCHS, NAILE, NAC Rodeo, NFMS, CTP).

b) Capital lease payments scheduled for the fiscal years. 2025-2026 Included capital funding for equipment replacement of \$2.0M.

There will be 2 active capital leases remaining in the 2026-2028 biennium, for the previous 2 energy saving projects.

c) Originally budgeted at \$1.0M, but revised estimates show this will be much more costly.

d) Project was not included in the proposed budget.

<b>Additional Budget Request</b>	<b>2025-2026</b>	<b>2026-2027</b>	<b>2027-2028</b>
RSTR Defined Calculations		(1,374,900)	(1,079,200) e)
KSFB GF 1% Salary Increase	-	275,500	530,700
KEC Facility Expansion & Staffing-Restricted		1,720,600	3,740,100 f)
KSFB Growth Request	2,571,900	1,959,400	1,959,400 g)
KSFB Debt Service	-	13,440,000	254,000
<b>Total Additional Budget Request</b>	<b>2,571,900</b>	<b>16,020,600</b>	<b>5,405,000</b>

e) Represents the change in personal cost (pension contribution) and reduction of F&T insurance premiums.

f) Includes added revenue, expense and staffing (24 FTE) to operate new exhibit halls and bring housekeeping (29 FTE) back in-house

g) The Growth request is needed to address growing cost associated with producing and hosting events, to address revenue growth from new events and rate increases, lastly to adjust revenue, expense and headcount due to change in KEC food and beverage operations





