Howdy Folks,

Proving to be the most successful year in the event’s history, the 2016 State Fair of Texas brought big crowds and an even bigger community impact. As a 501(c)(3) nonprofit organization, we rely on the continued support of our loyal fairgoers. Because of your support, we were able to put on a premier event for the community, as well as further our mission of celebrating all things Texan by promoting agriculture, education, and community involvement through quality entertainment in a family-friendly environment. Our nonprofit purpose is funded through the proceeds from the annual State Fair of Texas event, which serves as our largest fundraiser each year. The 2016 Fair brought more than 2.4 million visitors to Fair Park, with each and every guest contributing to our overall community impact simply by attending the event. As we look back on 2016, we are proud not only of the Fair’s successful 24-day run, but of how that success has allowed us to grow our initiatives that support the community year-round.

While most people know the State Fair of Texas for our annual event each fall, our organization goes far beyond those 24 days. As a result of the success of the 2016 Fair, we were able to expand our outreach programs while still maintaining a focus on providing support to the local community. To build upon the community involvement pillar of our mission, we added a new department – the Community Affairs team is dedicated to creating and fostering relationships with our neighbors in the South Dallas/Fair Park community. Our initiatives in this area are centered on three concepts that align with our mission – social capital, human capital, and financial capital. With this framework in mind, the Fair contributed more than $250,000 toward local community efforts in 2016, as well as another $282,000 to support Fair Park cultural programs and facilities. Moving forward, continued collaboration is key in order for these efforts to be successful.

Through partnerships with charities like Canstruction® and the North Texas Food Bank™, we collected more than 267,000 pounds of food at the 2016 Fair – all of which were donated to local families in need. Introduced as a new initiative in 2016, Big Tex Urban Farms is an organic garden that grows crops right here in our Fair Park home. With the South Dallas/Fair Park area having limited access to fresh produce, we saw an opportunity to help the surrounding neighborhoods. The urban farm provided more than 6,000 fruits and vegetables to local community members in 2016, with a large increase planned for 2017.

The State Fair team is constantly working on improving our annual event and expanding our community impact. In 2016 we focused on listening to the concerns of our local community and exploring new ways to leverage our resources to better support its members. By looking at new ways to offer support, we were able to provide educational opportunities to local students, build relationships with other local nonprofits, and collaborate with those organizations to sponsor a variety of community programming.

As another part of the community tenet of our mission, the State Fair aims to preserve our historical Fair Park home while helping to fund necessary improvements to its buildings and facilities. In 2016 the Fair contributed more than $8 million to support projects in Fair Park, going toward specific improvements to buildings and infrastructure that benefit general Fair Park and State Fair operations. Of that $8 million, the Fair gave $4 million to the City of Dallas for Fair Park Projects, with decisions at the full discretion of the City. With 130 years of shared history, the State Fair has maintained a deep-rooted connection to Fair Park and is honored to be one of its longtime tenants.

On behalf of the entire State Fair of Texas team, we feel humbled to be a part of this true Texas tradition and we thank you for your constant support, which allows us to continue putting on such a beloved event year after year. Your support also gives us the opportunity to fulfill our mission and expand our community initiatives more and more every year. We hope you will join us for another Texas-sized celebration at the 2017 Fair!
Although much has changed since our humble beginnings as a local fair and exposition, the State Fair of Texas still embraces our historical roots and strives to preserve the traditions upon which the Fair was built. After serving as our home for a whole century, Fair Park was officially designated a National Historic Landmark in 1986 because of its historical significance. With 130 years of shared history, the State Fair has maintained a deep-rooted connection to Fair Park and continues to call it home. From our longtime devotion to Fair Park to our lasting dedication to fairgoers, the State Fair considers tradition an essential component of our organization. Year after year, millions of visitors come from far and wide to experience the event, holding a special place in their hearts for the State Fair of Texas and our beloved icon, Big Tex.

BIG TEX
Standing 55 feet tall in his 95-gallon hat and size 96 boots, Big Tex has welcomed millions of fairgoers to the Fair’s annual exposition since his debut in 1952. Every year, the beloved icon and official greeter of the State Fair of Texas returns to his post in Fair Park to meet guests with his signature “Howdy, folks!”

FOOD
The State Fair of Texas and great food go hand in hand. Offering much more than your classic turkey leg or corndog, our concessionaires like to be inventive with their food. Whether a winner at the Big Tex Choice Awards competition or a recipe from the Creative Arts Competition Kitchen, there are tons of culinary surprises here at the Fair.

LIVE MUSIC
With live music as one of our cornerstones, we take pride in filling our 24-day run with a wide variety of musical acts. Four stages across the fairgrounds offer daily performances of country, pop, soul, and regional sounds, all included in the price of admission.

MIDWAY
The State Fair Midway features more than 70 rides including the Texas SkyWay, the iconic Texas Star® Ferris wheel, Top o’ Texas Tower, and the 1914 Dentzel Carousel – not to mention enough Midway games and Fair food to keep visitors entertained for hours.

SHOWS
The Fair offers a world of entertainment to fairgoers, with all daily shows included in the price of admission. On any given day, there are countless activities and shows to enjoy. The fun doesn’t end when the sun goes down – the Starlight Parade and Mattress Firm Illumination Sensation fill the Fair’s nightly skyline with light and color.

CREATIVE ARTS
With more than 1,100 categories including photography, canning, art, sewing, and cooking, the State Fair’s Creative Arts competitions provide professionals and amateurs of all ages a showcase for their creative skills. The State Fair of Texas offers countless ways to participate in Creative Arts contests: pre-Fair competitions, daily cooking contests, and the annual Chili, BBQ, and Dutch Oven Cook-offs.
Agriculture serves not only as a pillar of our organization, but also as a fundamental feature of the Lone Star State and its history. The State Fair of Texas offers a variety of interactive exhibits focusing on agriculture and livestock, implementing hands-on activities that are both enjoyable and informative. Activities range from feeding furry friends at the petting zoo to learning about different livestock species during daily guided tours of the barns. Little Hands on the Farm lets kids enjoy a “day on the farm” while teaching them how food gets from farm to table. In 2016, approximately 7,500 students from around the state participated in the competitive livestock events and leadership contests at the State Fair. Through the Youth Livestock Auction and Scholarship Program, the State Fair has awarded more than $23 million in auction awards and college scholarships to students across the Lone Star State.

**LIVESTOCK SHOWS HIGHLIGHTS**
- 12,708 livestock entries of cattle, sheep, goats, llamas, donkeys, mules, poultry, and rabbits – an 18% increase from 2015.
- 7,500 students competed in the Fair’s youth and Pan American shows – an increase of 33%.
- During our “Market Week,” nearly 2,800 livestock exhibitors passed through the barns.
- Exhibitors of all ages brought more than 3,800 entries to showcase in Pan American open shows – up 29% from 2015.
- The poultry barn accommodated just under 1,400 birds – a record year.
- Rabbit entries held strong at more than 800 exhibits.

**68TH ANNUAL YOUTH LIVESTOCK AUCTION**
- Approximately 3,000 students from around the state competed for one of the coveted 256 spots in the 2016 Youth Livestock Auction.
- The annual Youth Livestock Auction raised more than $1 million in scholarships and prizes for Texas youth in 2016 alone.
- Grand Champion Market sales include:

<table>
<thead>
<tr>
<th>Animal</th>
<th>Sales</th>
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<tr>
<td>Goat</td>
<td>$11,000</td>
</tr>
<tr>
<td>Broilers</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

**YOUTH CONTESTS**
Youth who are passionate about every facet of the agricultural industry – food, byproducts, wildlife conservation, range management, resource conservation, technology, business, and much more – have many opportunities to grow their skills while participating at the Fair.
- Our youth contest participation numbers were up 19%, with approximately 3,100 students competing.
- One of the most popular contests among exhibitors in 2016 was our 4-H and FFA Youth Livestock Judging Contest, with a 14% increase in participation from 2015.

**AG AWARENESS DAY**
- More than 8,100 students representing 206 chapters of 4-H, FFA, and FCCLA participated in the canned food drive.
- More than 30,000 pounds of food were collected and donated to the North Texas Food Bank during Ag Awareness Day.
State Fair of Texas Curriculum

With education at the core of our foundation, the State Fair of Texas aims to provide quality learning opportunities for students within the community, both locally and statewide. In support of our student ticketing program, the Fair has expanded educational initiatives to the classroom with an innovative curriculum, created in partnership with Big Thought. The online curriculum combines the unique culture of the Fair with Texas history and agriculture, incorporating it into a TEKS-aligned program that focuses on STEM subjects (science, technology, engineering, and math) for grades 4 through 12.

Big Tex’s Farmyard

Big Tex’s Farmyard provides an educational experience through interactive exhibits, as well as live animal displays including calves, piglets, and hatching chicks. Fairgoers can learn all about agriculture and its impact on the state of Texas, from the importance of farming and ranching to the process of raising and caring for animals.

Farm Day at the Fair

A joint program between the State Fair of Texas, Southwest Dairy Museum, and Texas A&M AgriLife Extension, Farm Day at the Fair is a TEKS-based program providing six in-classroom lesson plans culminated by a learning excursion to the livestock barns at the State Fair of Texas.

Livestock 101 Stage

Offering daily presentations from resident livestock experts, the Livestock 101 Stage gives visitors the opportunity to learn about the animals being exhibited in the barns on any given day of the Fair. Afterwards, visitors can attend a guided tour through the livestock barns to get up close and personal with some furry friends.
As a long-standing Dallas institution, the State Fair of Texas has a unique appreciation for the local support that makes such a big event possible every year. With the ultimate goal of having a positive community impact, the Fair aims to give back through our partnerships with local organizations and initiatives.

Social, Human, and Financial Capital

The State Fair continues to expand outreach programs while placing a special priority on promoting community involvement at the local level. Our impact in the community focuses on three areas that complement our mission – social capital, human capital, and financial capital. Using these resources as a foundation for our year-round efforts, the Fair partners with local organizations to promote growth in the South Dallas/Fair Park area. Our core initiatives concentrate on fostering long-term sustainability by targeting issues at their roots – building capacity of local nonprofits, supporting education in local schools, and proactively examining opportunities for economic development. As we fuel our ongoing passion for having a positive impact, the State Fair of Texas recognizes the value of partnerships and collaboration. Looking to the future, we strive to continue to listen and build relationships in the community and are excited to explore new ways to leverage our resources.

Community Involvement

On top of the initiatives and donation programs that take place during the annual exposition, the Fair continually works to maintain a year-round presence in our local community. Since the creation of our Community Affairs and Strategic Alliances department in April 2016, the Fair has invested a total of $250,000 in support of many great initiatives, sponsorships, and alliances within the South Dallas/Fair Park area.
BUILDING CAPACITY OF NONPROFITS

COMMUNITY ENGAGEMENT DAY
Community Engagement Day brought together nearly 100 organizations to convene, connect, and collaborate in partnership with the University of North Texas at Dallas. Convening nonprofits focused on building support and gathering funds for local gardening groups and neighborhood associations.

STATE FAIR CARES
Partnering with Fair concessionaires, this initiative collected any leftover food from participating vendors’ stands to be donated to local food pantries and shelters on the day after the Fair. In 2016, we provided food for 14 agencies from more than 30 vendors.

NORTH TEXAS FOOD BANK
The Fair was honored to receive the "Lifetime Achievement Award" at the North Texas Food Bank’s 9th Annual Golden Fork Awards for our annual "It’s a Fair Deal" campaign—where fairgoers can bring canned goods in exchange for discounted admission. It is the North Texas Food Bank’s largest annual canned food drive, with more than 267,000 pounds of food donated in 2016 alone.

Thanks to fairgoers who participated in these community efforts, the total number of cans collected translated into 222,773 meals.

ECONOMIC DEVELOPMENT

BIG TEX JOB FAIR
The Big Tex Job Fair, in partnership with Goodwill Industries, hosted 30 employers, 10 support service organizations, and almost 300 job seekers, helping to provide employment for both our seasonal workers and the local community.

FEEDING THE CHILDREN EVERYWHERE
Hosted at St. Philip’s Church and Community Center in South Dallas, Feeding the Children Everywhere provided 50,000 meals for local food pantries in the area through the use of volunteers and State Fair support.

URBAN GARDENERS
The Fair hosted several meetings of more than 30 local gardeners and community leaders.

MINORITY AND WOMEN BUSINESS ENTERPRISES
Employees of the Fair met with the City of Dallas Economic Development Department to discuss partnership opportunities for local Minority and Women Business Enterprises.

SOUTHERN SECTOR LEADERSHIP TRAINING
The Fair funded leadership training for Southern Sector Neighborhood Associations, in partnership with the City of Dallas and the Dallas Leadership Foundation.

EDUCATIONAL SUPPORT

SUMMER PROGRAM FUNDING
The Fair funded seven summer programs, granting a total of $54,000 to impact a total of 1,311 individuals. Participating organizations included: Circle of Support, Inc., St. Philip’s School and Community Center, Frazier Revitalization, Inc., Dallas Bethel-Hern, Azar Foundation, South Dallas Cultural Center, and T.R. Hoover Community Development Center.

SAT SUMMER CLINIC
The Fair offered a SAT prep course for 50 DISD students to prepare them for their future education.

SUMMER CAMP
The Fair hosted a three-day summer camp at Fair Park for more than 70 students in the local community to learn about gardening, creative arts, and cooking.

STEM GROUP
We partnered with Lincoln High School, University of Texas at Arlington (UTA), DISD, and other organizations to support students at Lincoln.

BIG THOUGHT
We provided teacher training for our curriculum created in partnership with Big Thought, which connects classroom learning with experiences at the Fair.
BIG TEX URBAN FARMS

In 2016, the State Fair of Texas introduced Big Tex Urban Farms, a revolutionary, mobile agriculture system in the heart of Fair Park. As a testing ground for the project, we used an 80-by-80-foot area normally used to house the Gateway Pavilion during the annual State Fair. Employees from various departments worked with a Fair Park-area company to develop 100 raised planting beds created out of products normally used for packaging and shipping.

By the end of 2016, the project proved itself to be a successful experiment by investing financial and human capital into immediate Fair Park neighborhoods and companies, connecting like-minded agriculture entities, and providing fresh, organic produce to organizations focused on hunger and healthy lifestyle programs.

MOBILE AGRICULTURE

Considering the dynamics of Fair Park’s numerous events and National Historic Landmark designation, developing a mobile solution for the farm was imperative to the program’s success. Through a partnership with General Packaging Corporation, the urban farm’s 40-by-48-inch beds were designed and manufactured by a Fair Park-area company. Each bed, created with a shipping-pallet base, is easily constructed by one person, optimized for storage, and moved by forklift.

Big Tex Urban Farms initially operated between the Coliseum and the State Fair Administration building. As setup for the annual State Fair began, the farm was relocated to an unused area between the Errol McCoy Greenhouse on the Midway and the Texas Star Ferris wheel, ensuring produce donations could continue during the run of the exposition. As with most experiments, various varieties showed excellent results, while others struggled with production. During the season, adjustments were made as needed to optimize production.

Throughout the growing season, all produce, more than 6,000 fruits and vegetables, was donated to Fair Park-area organizations including the Baylor Scott & White Diabetes Health and Wellness Institute (DHWI) in the Mill City neighborhood, Cornerstone Baptist Church, and Austin Street Shelter.

OTHER FUNDRAISING EVENTS

In addition to our annual State Fair exposition, we host several fundraising events each year. The proceeds from each of these events go directly to the Youth Livestock Auction and Scholarship Program. The Youth Scholarship Program benefits students who have competed in youth livestock events at the State Fair, as well as students attending five DISD high schools in the Fair Park area. Through the Youth Livestock Auction and Scholarship Program, the State Fair has awarded more than $23 million in auction awards and college scholarships.

FAIR PARK FOURTH

- Each year, the State Fair opens for the Fourth of July holiday with select rides, games, and concessions.
- With all proceeds from the Midway during Fair Park Fourth donated to the Youth Scholarship Program, the 2016 event contributed $33,600.

SHOOTING FOR THE STARS

SPORTING CLAY SHOOT

- The annual clay shooting tournament was held at the Dallas Gun Club, with all proceeds going directly to the Youth Livestock Auction and Scholarship Program.
- The 2016 event raised $208,000.

BIG TEX GOLF CLASSIC

- The annual golf tournament was held at the Old American Golf Club, with all proceeds going directly to the Youth Livestock Auction and Scholarship Program.
- The 2016 event raised $83,000.

BIG TEX CHOICE AWARDS

- As our most exciting Fair food competition every year, the 2016 Big Tex Choice Awards raised $93,500, with all proceeds from the event going toward the Youth Scholarship Program.

THANK YOU TO ALL OUR 2016 STATE FAIR OF TEXAS VOLUNTEERS.
Support of Fair Park

Originally built in 1886 to house the inaugural Dallas State Fair and Exposition, very few ventures have had as much influence on development and growth in the city of Dallas as the partnership between Fair Park and the State Fair. Constructed on a mere 80-acre plot of land, the Fair’s opening location has progressively flourished into the multipurpose venue and significant landmark known today as Fair Park. Showing promise for longevity even in the park’s pioneering years, as the State Fair grew in popularity, Fair Park’s infrastructure grew in size; and after serving as the Fair’s home for a whole century, Fair Park was officially designated a National Historic Landmark in 1986. Every historic structure still rooted in the fairgrounds today signifies a benchmark within the park’s 130 years of shared history with the Fair.

From our longtime devotion to Fair Park, to our lasting dedication to fairgoers, the State Fair considers tradition an essential component of our organization. Over the years, we have continued to uphold our commitment to Fair Park and to the City of Dallas as both a tenant and a partner. We actively support many of the great events and initiatives that take place in our home each year. During park-wide events like Fair Park Fourth and the 80th Anniversary of the Centennial in 2016, the Fair joined in on the celebration and opened the Midway to offer activities and rides on some of our most popular attractions. Through monetary donations each year, the Fair contributes to the upkeep and maintenance of Fair Park’s historic buildings and facilities. We also invest in our neighboring cultural institutions and museums that live inside park grounds, further supporting Fair Park as a whole. On top of our annual pledge, additional funding is put toward capital projects throughout the year to improve State Fair operations.

The Fair’s ability to provide funds for the City of Dallas to improve Fair Park is credited to the success of our annual event. The chart on the following page is an illustration of our project investments over the last five years.

Capital projects are purchases to improve State Fair operations, while Major Maintenance projects are intended to address permanent, Fair Park-owned facilities (Cotton Bowl, grounds, buildings, roof repairs, paving, etc.) that are decided on each year with the director of the City of Dallas Park & Recreation Department.

Capital Projects & Major Maintenance Projects 2016-2012

Summary by Year

<table>
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<tr>
<th>YEAR</th>
<th>MAJOR MAINTENANCE ACTUAL $</th>
<th>SFT CAPITAL PROJECT ACTUAL $</th>
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Of the $6.8 million in Major Maintenance referenced above, $4 million in 2015’s excess revenues were committed in 2016 to Fair Park improvements at the full discretion of the City of Dallas Park & Recreation Director.

Highlights

More than $8 million in 2016 to support projects in Fair Park and toward the improvement of State Fair operations.

More than $282,000 donated in 2016 of the $6.8 million in Major Maintenance referenced above,

$4 million in 2015’s excess revenues were committed in 2016 to Fair Park improvements at the full discretion of the City of Dallas Park & Recreation Director.
STATE FAIR OF TEXAS YOUTH SCHOLARSHIP PROGRAM

Established in 1992, the State Fair of Texas Youth Scholarship Program has awarded scholarships to more than 1,800 students for a total of more than $8.7 million. Eligible recipients include graduating high school seniors around the state of Texas who have participated in competitive youth livestock events held at the State Fair, as well as graduating seniors from five Dallas Independent School District (DISD) high schools in the Fair Park area. Both scholarship opportunities require students to attend an accredited college or university within the state of Texas. Recipients receive a $6,000 grant, renewable in $1,500 annual increments if the student meets the criteria for renewal. In order to qualify for renewal, recipients are required to enroll in, and pass, a minimum of 12 hours each semester. In addition, recipients must achieve a minimum 2.5 GPA their first semester.

JAMES MADISON HIGH SCHOOL

LAfayette Bell
Dorothy Bryant
Melvin Crockett, Jr.
Angélu Cruz
Jonathan Elliott
Dorothy Evans
Shelby Fenley
Trey Love
Shania Lynch
Jasmine McCarty
Rodrigo Salazar
Katherine Smoll

LAfayette Smith
Alexis Washington
Frederick Williams
Candace Young

NORTH DALLAS HIGH SCHOOL

Melissa Calverson
Sharon Campbell
Karitchi Center
Ezra Estrada
Julio Garcia
Lori Garcia
Jennifer Hernandez
Israel Longoria
Luz Macias

BEATRIZ VAQUERA

SCHOLARSHIP RECIPIENTS

2016 Pete Schenkel Scholarship Recipients
Honoring our past Chairman, Pete Schenkel, the State Fair of Texas awards multiple $6,000 scholarships each year to selected applicants from five DISD high schools in the Fair Park area who are planning to attend a Texas college or university.

2016 Youth Livestock Scholarship Recipients
The State Fair of Texas awards $6,000 scholarships to selected applicants who have competed in specific youth livestock events held at the Fair. The Youth Livestock Scholarship opportunity is open to graduating high school seniors around the state who are pursuing a degree in an agricultural-related field at a Texas college or university.

HIGHLIGHTS

MORE THAN $1.2 MILLION
AWARDED IN NEW COLLEGE SCHOLARSHIPS IN 2016.

MORE THAN $8.7 MILLION

IMAA LERMA RANGE

YOUNG WOMEN’S LEADERSHIP SCHOOL

Erin Adams
Evannda Aljoe
Alicia Allen
Angelica Avila
Deziree Garcia-Balderram
Karen Gonzalez
Tammatranonca Hawkins
Sarah Hernandez Valenciana
Kinley Herrera
Katherine Larios
Alma Lopez
Hania Lopez
Jennifer Lopez
Natalia Mata
Manuela Medrano
Maria Mendizcola
Rosita Mendezza
Lois Pham
 Gizelle Ramirez
Madison Shuster
Beatriz Vaquera

Delmy Flores
Morgan Frison
Chynette García
Clayton Garrett
Cooper Gilliland
Griffin Gipson
Kaly Graham
Mackenzie Granby
Hope Halfmann
Alexandra Hamel
Payton Harrell
Calvin Hawkins
Hannah Hawkins
Lorenz Hipsig
Cassie Hufner
Case Hendrix
Charlie Hickland
Charles Higgins
Casey Jennings
Katherine Jones
Krisly Kealy
Tanner Keeton

Roan Langenmeier
Colton Leopold
Payton Lipsey
Lanee Lott
Catherine Lott
Cathryn Meadors
Kyle Maker
Lyndsay Martin
Kaeli Martin
Victoria Martin
Connor McKenzie
Darcie McMillan
Haley Merrithew
Ashley Merrieth
Garrett Mosner
Aaron Mitig
Payton Minor
Taylor Moore
Riyan Moore
Bamum Muench
Benjamin Murphy
Dylan PauIt
Filip Pavin
Kyle Patterson

Amina Paez
Taylor Perryman
John Pinney
Maggie Piluso
Mackenzie Powell
Mahan Pain
Jayson Price
Colby Pultz
Kelley Rarkey
Carly Read
Horsham Reehl
Finn Rehul
Jenna Rolf
Brooke Rudder
Ashley Wilde
Katherine Wilczynski
Page Williams
Savannah Wood
Megan Wright
Hannah Wunderlich

Bailey Baude
Morgan Baudtge
Rylen Barber
Brittany Boggie
Kassidy Bogo
Brielle Bollin
Sonny Bonhans
Romina Bonhans
Jessica Brown
Naomi Buchman
Jenni Bugge
Emily Bush
Hannah Cejka
Ian Colb
Amber Compton
Hailey Cooper
Rebecca Craig
Sarah Crenn
Megan Day
Alyssa Delron
Ryan Earp
Aspen Eaton

Danijel Frison
Morgan Frisona
Chynette Garcia
Clayton Garrett
Cooper Gilliland
Griffin Gipson
Kaly Graham
Mackenzie Granby
Hope Halfmann
Alexandra Hamel
Payton Harrell
Calvin Hawkins
Hannah Hawkins
Lorenz Hipsig
Cassie Hufner
Case Hendrix
Charlie Hickland
Charles Higgins
Casey Jennings
Katherine Jones
Krisly Kealy
Tanner Keeton

Roan Langenmeier
Colton Leopold
Payton Lipsey
Lanee Lott
Catherine Lott
Cathryn Meadors
Kyle Maker
Lyndsay Martin
Kaeli Martin
Victoria Martin
Connor McKenzie
Darcie McMillan
Haley Merrithew
Ashley Merrieth
Garrett Mosner
Aaron Mitig
Payton Minor
Taylor Moore
Riyan Moore
Bamum Muench
Benjamin Murphy
Dylan PauIt
Filip Pavin
Kyle Patterson

Amina Paez
Taylor Perryman
John Pinney
Maggie Piluso
Mackenzie Powell
Mahan Pain
Jayson Price
Colby Pultz
Kelley Rarkey
Carly Read
Horsham Reehl
Finn Rehul
Jenna Rolf
Brooke Rudder
Ashley Wilde
Katherine Wilczynski
Page Williams
Savannah Wood
Megan Wright
Hannah Wunderlich
The State Fair of Texas celebrated 130 years of history with the city of Dallas and the great Lone Star State in 2016. Originally established as a livestock exposition back in 1886, it is without question that the Fair has deep roots in agriculture. In honor of our history, the Fair constantly strives to promote agricultural education and further supported this initiative through last year’s exposition. The 2016 theme served to recognize agriculture and its relevance to both the Fair and the state of Texas as a whole.

“Celebrating Texas Agriculture” focused on educating guests about all the ways agriculture impacts the community, as well as our day-to-day routines. The Fair sees the importance of housing one of the few places where kids can learn about agriculture, the No. 1 industry in Texas, and being in an urban area makes this responsibility even more imperative. Acknowledging the significance of farming and ranching in Texas’s past, present, and future, the State Fair continues to celebrate all things Texan by promoting agricultural growth as one of the three pillars of our mission.

**Agriculture Industry’s Prevalence in Texas**

- 1 out of every 7 working Texans (14%) holds an agriculture-related job.
- 12% of Texas’s population resides in rural areas.

**Texas Leads the Nation In:**

- **Production of:**
  - **Cattle**
  - **Cotton**
  - **Hay & Goats**
  - **Sheep**
  - **Mohair**

- **Largest number of farms and ranches:**
  - **248,800 farms and ranches**

- **Highest value of farm real estate:**
  - **130.2 million acres**
As an organization that strives for excellence in everything we do, the State Fair is committed to preserving our historic traditions while continually looking for opportunities to improve. With five key areas of focus – safety and security, cleanliness, landscaping, family-friendly entertainment, and customer service – the Fair works to set, and reset, standards that enhance our visitors’ experience year after year. On top of the many successes delivered in 2016, it also proved to be a year of innovation and growth.

IMPROVED GATE EFFICIENCY

New processes were implemented to increase efficiency at the gates and provide ease of access for guests before they stepped onto the fairgrounds. Added features to the Fair’s ticketing system made tickets more accessible and simplified the process of buying online, which resulted in 94,000 online orders (638% increase over 2015 total orders).

Through these enhancements, fairgoers were able to purchase food and ride coupons in advance along with their admission tickets. The Fair also offered three redemption options for online purchases, giving visitors new ways to save time and skip the line:

- Have tickets mailed directly to their home
- Utilize the new print-at-home function to print tickets straight from bigtex.com
- Purchase through their smartphones and have tickets scanned directly from their phone screen at the gate

These new systems further encouraged guests to make the most out of their visit by saving time and money on traditional expenses. They also provided internal efficiencies, enabling the Fair to increase capacity while expediting wait time in lines and at the gates.

NEW SPECIAL PROMOTIONS

In addition to the many discounts the Fair offers each year, 2016 showed a special appreciation for our military and first responders by hosting two days named in their recognition – Military Appreciation Day and First Responders Day. These honorary holidays provided free admission and special tributes to more than 21,000 guests and families.

As another tribute to first responders, the Fair presented the inaugural “Pride of Texas Award” to the Dallas Police Department for its ongoing dedication to the City of Dallas. The State Fair team was inspired to begin this new tradition following the tragedies of the July 7th ambush and felt the Dallas Police Department had definitely earned the right to be called the “Pride of Texas.” Former Police Chief, David Brown, was one of the guest speakers and ribbon cutters for the 2016 Opening Ceremony, and accepted the award on behalf of the entire Dallas Police Department.

NEW SOFT AREAS

Among the many enhancements made in 2016 were three new “soft areas,” venues located throughout the fairgrounds designed for fairgoers to be able to sit and relax away from the crowds. These destinations included Trio on the Green, Fiesta Grande, and Nimitz Terrace Craft Beer, which generated a combined $600,000 in sales. Soft areas now represent approximately $3 million in concession sales at the Fair.

TEXIFICATION

Kicking off in 2014, the Texification project aimed to further “Texify” the fairgrounds through a series of additions and enhancements, such as Texas-themed signage and flags throughout the grounds, as well as all-new Lone Star-themed floats and music in the nightly Starlight Parade. The Fair has continued the Texification initiative each year, working to enhance the fairgrounds more and more every year.
Proving to be the most successful Fair in our 130-year history, the 2016 State Fair of Texas delivered record-breaking numbers and an even bigger community impact. Welcoming more than 2.4 million visitors through the gates, every facet of the 24-day exposition was showcased at a new level. In addition to reaching a new record in gross coupon sales for food, beverages, and rides, games revenue on the Midway hit an all-time high. The Fair also saw an increase across the board in Livestock participation, Auto Show attendance, shopping sales, and Creative Arts contests. While breaking records seemed to be an underlying theme throughout 2016, the year’s measurement of success goes far beyond these numbers. Thanks to our fairgoers’ ongoing support, the annual event continually serves as our largest fundraiser of the year. As a nonprofit organization, proceeds from the event allow us to continue building upon our mission, as well as supporting future Fairs to come.
FOOD & BEVERAGE

Capitalizing on the anticipation and culinary excitement each new year brings to the State Fair, our organization’s Concessions department has been able to grow the importance of the already-strong Big Tex Choice Awards, develop restaurant-caliber dining experiences throughout Fair Park, provide business support to more than 75 small business concessionaires who operate during the Fair, and introduce value programs such as “Thrifty Thursdays” and reduced-price beverage stands. Through these initiatives, the State Fair’s food and beverage revenue has risen more than 58% since 2012.

Big Tex Choice Awards

Fair food fever returned to the grounds in 2016 with the 12th Annual Big Tex Choice Awards. With more than 55 entries into the contest – the most entries ever received – judges had the difficult task of selecting Best Taste and Most Creative from the shortlist of eight finalists. In the end, Fried Jell-O® and State Fair Cookie Fries took home the awards for Best Taste and Most Creative, respectively.

New Concessionaires and Dining Options

Considering the fact that all concession booths at the State Fair of Texas are owned by more than 75 small businesses from around the state and nation, the availability of an open booth attracts an incredible amount of interest from operators, and 2016 was no exception. With two booth openings, we received 129 concession applications for the 2016 Fair.

Howdy Homemade

In addition to adding new concessionaires and soft areas to the park, the State Fair developed a partnership with Howdy Homemade Ice Cream, the Dallas-based creamery dedicated to hiring, training, and employing individuals with special needs. With owner Tom Landis and Vice President Coleman Jones at the helm, Howdy Homemade offered divine ice cream flavors such as Dr Pepper® Chocolate Chip and Hot Tamale® with a side of smiles to visitors throughout the Fair’s 24-day run.
MARKETING AND MEDIA IMPACT

Through quality entertainment in a family-friendly environment, the Fair continually looks for ways to tell our story and connect with Fair enthusiasts around the world. The State Fair had a major media footprint in 2016, receiving a record amount of coverage across local, national, and worldwide channels.

Our marketing communications and public relations plans are a combination of partnership marketing, paid placement, earned media coverage, direct mail and printed collateral, and utilization of State Fair channels—bigtex.com, email, and social media.

2016'S NOTABLE MOMENTS

MAR 14
2016 theme—“Celebrating Texas Agriculture” is revealed.

JUNE 1
The Fair’s concert lineup is released, announcing our headlining acts.

JUNE 15
All-new 2016 attractions are announced.

JULY 4
The Midway opens to take part in the annual Fair Park Fourth celebration.

AUG 17
Finalists in the 2016 Big Tex Choice Awards are announced via press conference.

AUG 28
Big Tex’s new outfit is unveiled in Cotton Bowl Stadium.

SEPT 9
Big Tex’s new outfit is revealed.

SEPT 20
The new 2016 Fair foods are announced!

SEPT 23
Big Tex returns to his home in Fair Park.

OCT 23
2016 officially becomes the most successful fair in our 130-year history in gross coupon sales.

2016 COVERAGE HIGHLIGHTS

The State Fair of Texas proved to be a popular topic not only throughout the country, but around the globe. The Fair was a daily highlight in traditional news and radio broadcasts, as well as starring in TV shows and documentaries. This page lists only a snapshot of the local, national, and global exposure that we received in 2016.

LOCAL
98.7 KLUV
99.5 THE WOLF
106.1 KISS-FM
AL DIA
AMP 103.7
CBS 11
CW 33
D MAGAZINE
DALLAS BUSINESS JOURNAL
DALLAS OBSERVER
EATER DALLAS
FORT WORTH STAR-TELEGRAM
FOX 4
GOOD MORNING TEXAS
KATY TRAIL WEEKLY
KERA 90.1
NBC 5
NEWS RADIO 1080 KRRL
NORTH DALLAS GAZETTE
TELEMUNDO 39
THE DALLAS MORNING NEWS
UNIVISION 23
WBAP/KLIF NEWS
WFAP-TV
WHITE ROCK LAKE WEEKLY

STATEWIDE
CULTUREMAP
HOUOTON CHRONICLE
KIAM CW 39 - HOUSTON
KRV FOX 26 - HOUSTON
KSAT ABC 12 - SAN ANTONIO
KTB 27 - AUSTIN
KTRK ABC 13 - HOUSTON
KXAS ABC - DALLAS
KXAN NBC - AUSTIN
OKLAHOMA DAILY, UNIVERSITY OF OKLAHOMA
THE DAILY TEXAN, UNIVERSITY OF TEXAS

NATIONAL & INTERNATIONAL
ABC NEWS
ABOUT.COM TRAVEL
ASSOCIATED PRESS
BLEACHER REPORT
BRAVO
CMT
CNBC
COOKING CHANNEL
ESPN

FORBES
FOX NEWS
FOX SPORTS
GRAINGERTV – AUSTRALIA
HISTORY CHANNEL
LIFETIME
MTV
NCAA
NEW YORK TIMES
NFL
OWN: THE OPRAH WINFREY NETWORK
PBS
THE AUTO CHANNEL
THE HUFFINGTON POST
THE WALL STREET JOURNAL
THE WASHINGTON POST
THE WEATHER CHANNEL
TIME
TRAVEL CHANNEL
TRAVEL + LEISURE
USA TODAY
YAHOO CANADA
YAHOO NEWS
YAHOO SPORTS

MAR 14
2016 theme—“Celebrating Texas Agriculture” is revealed.

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2016 ATTENDANCE

From first-time visitors to lifelong fans, people from all walks of life came together to celebrate the State Fair of Texas’s 130-year tradition. Attracting a grand total of 2,408,032 fairgoers throughout the 2016 event, we hosted an average daily attendance of more than 100,000 guests. While each and every fairgoer played an important role in making it our most successful year yet, among the most valuable contributors are our dedicated Season Pass holders. Between our Season Pass offerings and our group sales packages, program participation continues and increase with the Fair’s escalating success. For a breakdown of daily attendance, visit bigtex.com/attendance.

<table>
<thead>
<tr>
<th>FAIR DAY #</th>
<th>DAY</th>
<th>DATE</th>
<th>DAILY ATTENDANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>FRIDAY</td>
<td>SEPTEMBER 30</td>
<td>83,831</td>
</tr>
<tr>
<td>2</td>
<td>SATURDAY</td>
<td>OCTOBER 1</td>
<td>131,862</td>
</tr>
<tr>
<td>3</td>
<td>SUNDAY</td>
<td>OCTOBER 2</td>
<td>74,190</td>
</tr>
<tr>
<td>4</td>
<td>MONDAY</td>
<td>OCTOBER 3</td>
<td>61,786</td>
</tr>
<tr>
<td>5</td>
<td>TUESDAY</td>
<td>OCTOBER 4</td>
<td>50,875</td>
</tr>
<tr>
<td>6</td>
<td>WEDNESDAY</td>
<td>OCTOBER 5</td>
<td>53,223</td>
</tr>
<tr>
<td>7</td>
<td>THURSDAY</td>
<td>OCTOBER 6</td>
<td>57,625</td>
</tr>
<tr>
<td>8</td>
<td>FRIDAY</td>
<td>OCTOBER 7</td>
<td>59,108</td>
</tr>
<tr>
<td>9</td>
<td>SATURDAY</td>
<td>OCTOBER 8</td>
<td>200,089</td>
</tr>
<tr>
<td>10</td>
<td>SUNDAY</td>
<td>OCTOBER 9</td>
<td>117,516</td>
</tr>
<tr>
<td>11</td>
<td>MONDAY</td>
<td>OCTOBER 10</td>
<td>149,695</td>
</tr>
<tr>
<td>12</td>
<td>TUESDAY</td>
<td>OCTOBER 11</td>
<td>79,491</td>
</tr>
<tr>
<td>13</td>
<td>WEDNESDAY</td>
<td>OCTOBER 12</td>
<td>56,504</td>
</tr>
<tr>
<td>14</td>
<td>THURSDAY</td>
<td>OCTOBER 13</td>
<td>75,290</td>
</tr>
<tr>
<td>15</td>
<td>FRIDAY</td>
<td>OCTOBER 14</td>
<td>101,757</td>
</tr>
<tr>
<td>16</td>
<td>SATURDAY</td>
<td>OCTOBER 15</td>
<td>175,204</td>
</tr>
<tr>
<td>17</td>
<td>SUNDAY</td>
<td>OCTOBER 16</td>
<td>120,967</td>
</tr>
<tr>
<td>18</td>
<td>MONDAY</td>
<td>OCTOBER 17</td>
<td>68,634</td>
</tr>
<tr>
<td>19</td>
<td>TUESDAY</td>
<td>OCTOBER 18</td>
<td>89,360</td>
</tr>
<tr>
<td>20</td>
<td>WEDNESDAY</td>
<td>OCTOBER 19</td>
<td>66,947</td>
</tr>
<tr>
<td>21</td>
<td>THURSDAY</td>
<td>OCTOBER 20</td>
<td>98,122</td>
</tr>
<tr>
<td>22</td>
<td>FRIDAY</td>
<td>OCTOBER 21</td>
<td>128,613</td>
</tr>
<tr>
<td>23</td>
<td>SATURDAY</td>
<td>OCTOBER 22</td>
<td>155,796</td>
</tr>
<tr>
<td>24</td>
<td>SUNDAY</td>
<td>OCTOBER 23</td>
<td>151,647</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>2,408,032</td>
</tr>
</tbody>
</table>

2,408,032 VISITORS
That’s a lot, y’all!

GROUP SALES

As the State Fair grows and expands its family-friendly offerings, a greater number of groups and major corporations are visiting the exposition in the fall. Since 2012, the State Fair Group Sales department has more than doubled the amount of groups serviced and general admission tickets sold through the department.

In addition to increasing ticket sales, food and ride coupon sheets purchased by groups have risen more than 390% since 2012.

2016 SEASON PASS PROGRAM

Showcasing more than 100 activities and entertainment opportunities each day, one trip to the State Fair isn’t enough to experience all the offerings of the annual event. Recognizing this challenge, the State Fair Marketing department has spent the past three years developing a robust Season Pass program that includes special benefits and opportunities for purchasers of the pass. As a result of dedicated focus on the program, Season Pass sales have increased more than 435% since 2012.
As a 501(c)(3) nonprofit organization, our nonprofit purpose is funded through the proceeds from our annual State Fair of Texas event. We are committed to operating in a fiscally conscious manner, and aim to reinforce our transparency in this commitment through the production of our annual report. As a historic institution rooted on a historic landmark, we practice responsible stewardship by investing in the Fair product, our Fair Park home, and our community, to ensure that the State Fair of Texas will thrive for future generations. Every year, a summary of our audited financial statements can be found on our website at bigtex.com/financialhighlights/.

The following tables provide a breakdown of our financial highlights as of December 31, 2016 and 2015, illustrating the State Fair’s statements of financial position, and the related statements of activities and cash flows for those years ended.

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenues</strong></td>
<td><strong>$54,914,046</strong></td>
<td><strong>$53,450,724</strong></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td><strong>$51,153,895</strong></td>
<td><strong>$47,246,561</strong></td>
</tr>
<tr>
<td><strong>Excess of Revenues over Expenses</strong></td>
<td><strong>$3,760,151</strong></td>
<td><strong>$6,204,163</strong></td>
</tr>
<tr>
<td><strong>Realized &amp; Unrealized Investment Gain (Loss)</strong></td>
<td><strong>$928,215</strong></td>
<td><strong>($45,752)</strong></td>
</tr>
<tr>
<td><strong>Change in Net Assets (Net Income)</strong></td>
<td><strong>$4,688,366</strong></td>
<td><strong>$6,158,411</strong></td>
</tr>
</tbody>
</table>
## Revenues

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONcessionS &amp; ADMISSIONS (86%)</td>
<td>$46,699,473</td>
</tr>
<tr>
<td>EXHIBIT SPACE &amp; OTHER RENTALS (9%)</td>
<td>5,066,219</td>
</tr>
<tr>
<td>CONTRIBUTIONS (2%)</td>
<td>2,987,620</td>
</tr>
<tr>
<td>INTEREST INCOME &amp; DIVIDENDS (.19%)</td>
<td>111,925</td>
</tr>
<tr>
<td>OTHER (0%)</td>
<td>48,809</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$54,914,046</strong></td>
</tr>
</tbody>
</table>

## Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>FAIR-TIME EXPENSES (38%)</td>
<td>$19,448,629</td>
</tr>
<tr>
<td>MAINTENANCE &amp; REPAIRS (20%)</td>
<td>10,109,930</td>
</tr>
<tr>
<td>NON-FAIR-TIME EVENTS &amp; EXHIBITS (1%)</td>
<td>679,764</td>
</tr>
<tr>
<td>SALARIES &amp; WAGES (16%)</td>
<td>8,220,191</td>
</tr>
<tr>
<td>INTEREST (2%)</td>
<td>8,969,061</td>
</tr>
<tr>
<td>DEPRECIATION &amp; AMORTIZATION (7%)</td>
<td>3,687,739</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$51,153,895</strong></td>
</tr>
</tbody>
</table>

## Financial Statements

**Year Ended December 31**

### Assets

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASH</td>
<td>$344,299</td>
<td>$1,146,635</td>
</tr>
<tr>
<td>INVESTMENTS</td>
<td>49,267,357</td>
<td>37,882,473</td>
</tr>
<tr>
<td>ACCOUNTS RECEIVABLE, LESS ALLOWANCES FOR UNCOLLECTIBLE ACCOUNTS OF $24,422 IN 2016 &amp; 2015</td>
<td>330,345</td>
<td>556,645</td>
</tr>
<tr>
<td>FLEET RECEIVABLE, NET</td>
<td>850</td>
<td>850</td>
</tr>
<tr>
<td>INVENTORIES, NET</td>
<td>285,263</td>
<td>307,971</td>
</tr>
<tr>
<td>PREPAID EXPENSES</td>
<td>329,336</td>
<td>322,150</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>$50,561,450</strong></td>
<td><strong>$40,218,733</strong></td>
</tr>
<tr>
<td><strong>PROPERTY AND LEASEHOLD IMPROVEMENTS, AT COST:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MIDWAY IMPROVEMENTS</td>
<td>$13,978,714</td>
<td>$13,911,823</td>
</tr>
<tr>
<td>AMUSEMENT Rides</td>
<td>21,697,034</td>
<td>21,565,499</td>
</tr>
<tr>
<td>BUILDINGS &amp; IMPROVEMENTS</td>
<td>18,075,336</td>
<td>17,500,523</td>
</tr>
<tr>
<td>FURNITURE, FIXTURES &amp; EQUIPMENT</td>
<td>9,068,649</td>
<td>8,839,910</td>
</tr>
<tr>
<td>CONSTRUCTION IN PROGRESS</td>
<td>40,379</td>
<td></td>
</tr>
<tr>
<td>LAND</td>
<td>5,059,422</td>
<td>5,059,422</td>
</tr>
<tr>
<td><strong>Total Property and Leasehold Improvements</strong></td>
<td><strong>68,527,534</strong></td>
<td><strong>67,247,217</strong></td>
</tr>
<tr>
<td>LESS ACCUMULATED DEPRECIATION &amp; AMORTIZATION</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PROPERTY &amp; LEASEHOLD IMPROVEMENTS, NET</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$78,487,793</strong></td>
<td><strong>$70,403,152</strong></td>
</tr>
</tbody>
</table>

**Liabilities and Net Assets**

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACCOUNTS PAYABLE &amp; ACCRUED LIABILITIES</td>
<td>$7,814,827</td>
<td>$8,466,720</td>
</tr>
<tr>
<td>ACCRUED MAJOR MAINTENANCE PROJECTS</td>
<td>2,177,626</td>
<td></td>
</tr>
<tr>
<td>CURRENT ADVANCED TERM LOAN PAYABLE</td>
<td>1,011,491</td>
<td>1,011,491</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>$11,003,944</strong></td>
<td><strong>$7,472,211</strong></td>
</tr>
<tr>
<td><strong>LONG-TERM ADVANCED TERM LOAN PAYABLE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other Long-Term Pledges</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEFERRED RENT LIABILITY</td>
<td>7,936,890</td>
<td>7,241,010</td>
</tr>
<tr>
<td>DEFERRED COMPENSATION</td>
<td>1,146,151</td>
<td>963,689</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$27,197,083</strong></td>
<td><strong>$17,800,800</strong></td>
</tr>
</tbody>
</table>

**Net Assets:**

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>UNRESTRICTED, INCLUDING $9.5 AND $5.5 MILLION OF BOARD-DESIGNATED FUNDS IN 2016 AND 2015, RESPECTIVELY</td>
<td>$56,136,436</td>
<td>$51,381,963</td>
</tr>
<tr>
<td>TEMPORARILY RESTRICTED</td>
<td>1,112,605</td>
<td>1,178,712</td>
</tr>
<tr>
<td>PERMANENTLY RESTRICTED</td>
<td>41,669</td>
<td>41,669</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$57,290,710</strong></td>
<td><strong>$52,602,345</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$78,487,793</strong></td>
<td><strong>$70,403,152</strong></td>
</tr>
</tbody>
</table>
## Statements of Activities

### Revenues:

<table>
<thead>
<tr>
<th></th>
<th>2016 Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
<th>2015 Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concessions &amp; Admissions</td>
<td>$46,699,473</td>
<td>$46,699,473</td>
<td>$46,351,463</td>
<td>$45,351,463</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exhibit Space &amp; Other Rentals</td>
<td>5,066,219</td>
<td>5,066,219</td>
<td>4,902,648</td>
<td>4,902,648</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>2,508,915</td>
<td>2,507,274</td>
<td>552,200</td>
<td>3,059,474</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income &amp; Dividends</td>
<td>111,925</td>
<td>108,509</td>
<td></td>
<td>108,509</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>48,809</td>
<td>28,630</td>
<td></td>
<td>28,630</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Revenues</td>
<td>$54,980,153</td>
<td>$53,281,087</td>
<td></td>
<td>$53,450,724</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Expenses:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair-Time Expenses</td>
<td>$19,448,629</td>
<td>$17,306,320</td>
</tr>
<tr>
<td>Maintenance &amp; Repairs</td>
<td>10,109,930</td>
<td>9,950,336</td>
</tr>
<tr>
<td>Non-Fair-Time Events &amp; Exhibits</td>
<td>679,764</td>
<td>504,883</td>
</tr>
<tr>
<td>Salaries &amp; Wages</td>
<td>8,220,191</td>
<td>7,878,356</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>8,969,061</td>
<td>7,619,980</td>
</tr>
<tr>
<td>Interest</td>
<td>38,581</td>
<td>43,097</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>3,687,739</td>
<td>3,943,589</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$51,153,895</td>
<td>$47,246,561</td>
</tr>
</tbody>
</table>

### Net Assets Released From Restriction:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Revenues Released From Restriction</td>
<td>$54,980,153</td>
<td>$53,281,087</td>
</tr>
</tbody>
</table>

### Change in Net Assets:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>$4,688,366</td>
<td>$4,546,544</td>
</tr>
</tbody>
</table>

### Change in Net Assets Provided by Operating Activities:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized &amp; Unrealized Investment Gains (Losses)</td>
<td>(928,215)</td>
<td>46,792</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>3,887,739</td>
<td>3,943,589</td>
</tr>
<tr>
<td>Changes in Assets and Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease (Increase) in Accounts Receivable</td>
<td>226,300</td>
<td>(341,619)</td>
</tr>
<tr>
<td>Decrease in Doubtful Receivables, Net</td>
<td>69,418</td>
<td>346,418</td>
</tr>
<tr>
<td>Decrease (Increase) in Inventories, Net</td>
<td>18,708</td>
<td>(56,968)</td>
</tr>
<tr>
<td>Decrease in Prepaid Expenses</td>
<td>(6,177)</td>
<td>(30,342)</td>
</tr>
<tr>
<td>Increase (Decrease) in Accounts Payable, Accrued Liabilities, and Deferred Rent</td>
<td>4,227,613</td>
<td>(1,500,949)</td>
</tr>
<tr>
<td>Total Net Cash Provided by Operating Activities</td>
<td>$11,914,334</td>
<td>$(9,287,292)</td>
</tr>
</tbody>
</table>

### Change in Net Assets Provided by Investing Activities:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Expenditures for Property &amp; Leasehold Improvements</td>
<td>($1,249,510)</td>
<td>$(1,017,196)</td>
</tr>
<tr>
<td>Purchase of Investments</td>
<td>(10,466,051)</td>
<td>(5,457,544)</td>
</tr>
<tr>
<td>Sales &amp; Maturities of Investments</td>
<td>10,382</td>
<td>224,412</td>
</tr>
<tr>
<td>Net Cash Used in Investing Activities</td>
<td>($11,705,179)</td>
<td>$(5,250,328)</td>
</tr>
</tbody>
</table>

### Change in Net Assets Provided by Financing Activities:

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<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>Payments on Credit Facilities</td>
<td>($1,011,491)</td>
<td>($1,011,491)</td>
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<td>Net Cash Used in Financing Activities</td>
<td>($1,011,491)</td>
<td>($1,011,491)</td>
</tr>
<tr>
<td>Net (Decrease) Increase in Cash</td>
<td>($802,336)</td>
<td>$1,025,473</td>
</tr>
<tr>
<td>Cash at Beginning of Year</td>
<td>1,146,635</td>
<td>121,162</td>
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<tr>
<td>Cash at End of Year</td>
<td>$344,299</td>
<td>$1,146,635</td>
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<td>Cash Payments for Interest</td>
<td>$38,581</td>
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## Statements of Cash Flows

### Operating Activities:

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TEXAS LOTTERY COMMISSION
TEXAS MONTHLY
TEXAS MUSIC PROJECT
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THE CHRISTMAS LIGHT COMPANY
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