



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 31, 2024

Senator Christian McDaniel, Co-Chair
Representative Jason Petrie, Co-Chair
Interim Joint Committee Appropriations & Revenue
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

RE: Kentucky Rural Hospital Operations and Facilities Revolving Loan Fund

Dear Senator McDaniel and Representative Petrie:

Pursuant to KRS 154.20-190, the Cabinet for Economic Development is required to submit an annual report to the Interim Joint Committee on Appropriations and Revenue about each outstanding loan issued out of the Kentucky Rural Hospital Operations and Facilities Revolving Loan Fund. The enclosed information is for the period from July 1, 2023 through June 30, 2024.

Please contact me at (502) 782-1987 if there are any questions regarding this report.

Sincerely,

A handwritten signature in blue ink that reads "Katie Smith".

Katie Smith
Deputy Secretary & Commissioner
Department for Financial Services

cc: Jennifer Hays, LRC
Matthew Wingate

Enclosure

Kentucky Rural Hospital Loan Program (KRHLP)

as of June 30, 2024

Borrower Name City Approved Loan Amount Approval Date Term Years Purpose Status

Borrower Name	City	Approved Loan Amount	Approval Date	Term Years	Purpose	Status
Pineville Community Health Center, Inc.	Pineville	\$ 1,000,000.00	10/28/2021	5	Working Capital	Past Due
Baptist Health Deaconess Madisonville, Inc.	Madisonville	\$ 975,000.00	3/31/2022	20	Building Improvements	Active
Rockcastle Hospital and Respiratory Care Center, Inc.	Mount Vernon	\$ 862,654.00	3/31/2022	7	Medical Equipment	Active
Trigg County Hospital, Inc.	Cadiz	\$ 400,000.00	4/28/2022	20	Building Improvements	Active
Crittenden Community Hospital, LLC	Marion	\$ 998,392.00	6/30/2022	15	Building Improvements & Medical Equipment	Active
Ohio County Hospital Corporation	Ohio	\$ 999,705.00	8/25/2022	6	Medical Equipment	Active
Deaconess Union County Hospital, Inc.	Union	\$ 1,000,000.00	1/23/2023	20	Building Improvements	Active
ARC Health Systems, LLC d/b/a Bellefonte Hospital and Redovory Center	Lawrence	\$ 1,000,000.00	8/31/2023	5	Working Capital	Active

KRHLP Fund	\$ 20,000,000.00
Total approved:	\$ 7,235,751.00
Total available:	\$ 12,764,249.00

