



Report for the
**Tobacco Settlement Agreement Fund
Oversight Committee**



December 8, 2023

Meeting of the
Kentucky Agricultural
Finance Corporation Board

December 15, 2023

Meeting of the
Kentucky Agricultural Development
Board



December Approved Loans

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender
Ag Infrastructure	Daviess	Grain	\$85,000.00	\$175,000.00	Independence Bank
Ag Infrastructure	Meade	Poultry	\$250,000.00	\$1,500,000.00	Wilson & Muir Bank and Trust
Ag Infrastructure	Breckinridge	Grain	\$190,000.00	\$380,000.00	Farm Credit Mid-America
Ag Infrastructure	Calisle	Grain	\$250,000.00	\$1,250,000.00	Independence Bank
Ag Infrastructure	Graves	Grain	\$250,000.00	\$750,000.00	Independence Bank
Ag Infrastructure	Calloway	Grain	\$132,612.00	\$585,000.00	The Murray Bank
Ag Infrastructure	Graves	Grain	\$41,113.15	\$164,452.60	River Valley AgCredit
Ag Infrastructure	Graves	Grain	\$147,360.18	\$294,720.36	River Valley AgCredit
Beginning Farmer	Graves	Swine	\$118,000.00	\$1,118,000.00	River Valley AgCredit
Beginning Farmer	Graves	Poultry	\$250,000.00	\$1,135,000.00	Citizens Bank
Beginning Farmer	Pulaski	Poultry	\$250,000.00	\$775,000.00	Central KY Ag Credit
Beginning Farmer	Shelby	Beef	\$250,000.00	\$500,000.00	Central KY Ag Credit
Beginning Farmer	Livingston	Grain	\$197,500.00	\$400,000.00	Farm Credit Mid-America
Beginning Farmer	Russell	Beef	\$250,000.00	\$680,000.00	Bank of Columbia
Beginning Farmer	Jessamine	Beef	\$250,000.00	\$550,000.00	Central KY Ag Credit
Beginning Farmer	Boyle	Beef	\$131,175.00	\$874,500.00	Central KY Ag Credit
Beginning Farmer	Christian	Grain	\$250,000.00	\$625,000.00	Planters Bank
Total			\$3,292,760.33	\$11,756,672.96	

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For Immediate Release

Lisa Tolliver
LisaD.Tolliver@ky.gov
502-782-0285



Kentucky Agricultural Finance Corp. approves \$3,292,760 in loans

Financing bolsters beef, forage, poultry, and grain farmers across the commonwealth

FRANKFORT, Ky. (Dec. 8, 2023) – The Kentucky Agricultural Finance Corp. (KAFC) approved \$3,292,760 for 17 agricultural loans for projects across the commonwealth at its monthly board meeting.

Agricultural Infrastructure Loan Program (AILP)

Eight Agricultural Infrastructure loans totaling up to \$1,346,085 were approved. Loan recipients were in Breckinridge (\$190,000), Calloway (\$132,612), Carlisle (\$250,000), Daviess (\$85,000), Graves (\$41,113, \$147,360, and \$250,000), and Meade (\$250,000) counties. KAFC participates with lenders to provide financing to producers making capital expenditures for agricultural projects through the AILP. Eligible projects include permanent farm structures with attached equipment that improves the profitability of farming operations. Producers may be eligible for up to \$250,000 not to exceed 50 percent of the project.

Beginning Farmer Loan Program (BFLP)

Nine Beginning Farmer loans totaling up to \$1,946,675 were approved. Loan recipients were in Boyle (\$131,175), Christian (\$250,000), Graves (\$118,000 and \$250,000), Jessamine (\$250,000), Livingston (\$197,500), Pulaski (\$250,000), Russell (\$250,000), and Shelby (\$250,000) counties. The BFLP is designed to assist individuals with some farming experience who desire to develop, expand, or buy into a farming operation. Beginning farmers may qualify for financing to purchase livestock, equipment, or agriculture facilities; to secure permanent working capital; for the purchase of farm real estate; or to invest in a partnership or LLC.

For more information on the programs offered by the KAFC, contact Bill McCloskey at Kentucky Office of Agricultural Policy at (502) 382-6093 or email kafc@ky.gov.

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Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2023-0268	Northern Kentucky Cattle Association, Inc.	Boone	\$108,077.00
			\$108,077.00

Shared-Use Equipment Program

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2023-0271	LaRue County Conservation District	LaRue	\$2,888.00
			\$2,888.00

Total County Funds Recommended for Approval in Programs: **\$110,965.00**

Requested Program Amendments

App #	A2023-0102
Applicant Name	Carter County Conservation District
Original Amount Approved	\$121,471
Execution Date	08/29/2023
Requested Change	<p>The applicant requests an <u>additional</u> \$17,047 in Carter County funds for the <i>CAIP Program</i>. The request received a <u>high</u> priority from the County Council.</p> <p>This is the first request for an amendment to this application number. The term of the program shall remain 12-months from the execution date of the original agreement.</p> <p>Approval of this request would bring the program total to \$138,518.</p> <p>Recommend Approval</p>

Approved Project

Boyle County Farm Bureau**A2023-0260***Application County: Boyle**Date Submitted: 10/18/2023**Total Funds Awarded: \$5,500***FUNDING REQUEST**

Boyle County Farm Bureau is requesting \$5,500 in Boyle County funds to purchase grain rescue equipment for local Fire and EMS to utilize in case of a grain entrapment accident.

APPLICATION SUMMARY

The applicant indicates that funding will be used to purchase Turtle tubes and a grain rescue tube . All fire departments in Danville/Boyle County will have a turtle tube. One fire station with a ladder truck will house the rescue tube. The applicant states that no one in the county currently has the equipment or training to rescue an entrapped individual. With the help of KDA, emergency responders in Boyle County will be trained on how to use the equipment, should it ever be needed.

The total cost of the project is estimated at \$11,000 with funding from the following sources:

\$ 5,500 Boyle County funds

\$ 5,500 Boyle Co. Farm Bureau

PROJECTED PRODUCER IMPACT

The applicant hopes that the grain rescue tubes will never need to be used as they are only used for grain accidents. However, the applicant indicates that the grain rescue tubes would be available for use to any producer in Boyle County, should the need arise.

Board Decision:

12/15/2023: Boyle County Farm Bureau was approved up to \$5,500 in Boyle County funds to support the purchase of a grain bin rescue equipment.

Approved Project

Kentucky Agricultural Council, Incorporated**A2023-0264***Application County: _ALL**Date Submitted: 10/27/2023**Total Funds Awarded: \$70,000***FUNDING REQUEST**

Kentucky Agricultural Council is requesting \$70,000 in state funds to develop a 2025 - 2030 Road Map for Kentucky Agriculture and host a KY Agriculture Summit.

APPLICATION SUMMARY

The Kentucky Agricultural Council (KAC) was established in 1970 as an informal group that met to share information about common goals, projects, and activities. Today, the KAC is a group comprised of leaders from all sectors of KY agriculture.

Since 2006, the KAC has taken a stronger leadership role in strategic planning to help increase the net farm income and improve the quality of life in rural Kentucky. During this time, the KAC has been responsible for the development and implementation of two strategic plans. This request is for a third strategic plan. KAC received funding in 2007, 2008, and 2011 for projects similar to this.

KADB funds will be used to pay the strategic plan facilitation fees, additional staff time required to manage the project and summit planning, design and printing of the final road map, and fees related to hosting the summit such as space, meals, marketing, and printed materials.

The total cost of the project is estimated at \$140,000 with the following funding sources:

\$70,000 KADB State Funds

\$25,000 Kentucky Ag Tag Funds - KDA (Approved, not rec'd)

\$25,000 Kentucky State University (Secured)

\$10,000 Utilization of Member Dues in Checking (Secured)

\$10,000 Additional Request for Member Support (Pending)

PROJECTED PRODUCER IMPACT

The applicant states that their goal is that every farm family will benefit from this project by providing strategies to make the best use of Kentucky's agricultural and economic resources.

Board Decision:

12/15/2023 :Kentucky Agricultural Council was approved up to \$70,000 in state funds to develop a 2025-2030 Road Map for Kentucky Agriculture, as well as support the Kentucky Agriculture Summit.



Kentucky Agricultural Development Board approves more than \$200,000 for projects across the commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (Dec. 15, 2023) – The Kentucky Agricultural Development Board approved \$203,512 for agricultural diversification and rural development projects across the commonwealth at its monthly board meeting.

“Some of the projects funded today reflect how progress and safety should always be top of mind for Kentucky’s agriculture community,” said Commissioner of Agriculture and board chair Dr. Ryan Quarles. “The Kentucky Agricultural Development Board is consistently focusing on projects that can make a huge difference for our farm families.”

County and State Funded Projects

- Boyle County Farm Bureau was approved up to \$5,500 in Boyle County funds to support the purchase of grain bin rescue equipment. For more information, contact Terry Gilbert at terry.gilbert@kyfb.com.
- Kentucky Agricultural Council was approved up to \$70,000 in state funds to develop a 2025-2030 Road Map for Kentucky Agriculture, as well as support the Kentucky Agriculture Summit. For more information, contact Jennifer Elwell at jennifer@teachkyag.org.

County Agricultural Investment Program (CAIP)

CAIP provides Kentucky agricultural producers with cost-share assistance on practices to allow them to improve and diversify their current farm operations. CAIP covers a wide variety of agricultural enterprises in its 11 investment areas, including, but not limited to, beef and dairy cattle; farm infrastructure, fencing, and water enhancement; equine; forage; goats and sheep; horticulture; poultry; swine; bees and honey; timber and technology, as well as energy efficiency and production; marketing; and value-added production.

Two CAIPs were approved by the board in the following counties totaling \$125,124:

- Boone (\$108,077)

- Carter (\$17,047)*

Shared-Use Equipment Program

The Shared-Use Equipment Program assists broad-based community organizations with the purchase of farm equipment. The equipment purchased is made available for producer use in a specific county on a leased basis.

A Shared-Use Equipment Program was approved in LaRue County totaling \$2,888.

All application periods and deadlines for CAIP will be advertised locally.

*Existing programs receiving additional funding.

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