



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



September 13, 2024

Meeting of the
Kentucky Agricultural
Finance Corporation Board

September 20, 2024

Meeting of the
Kentucky Agricultural Development
Board



Kentucky Agricultural Finance Corporation 2024/2025 12-Month Board Meeting Schedule

Updated August 2024

Note: Locations are subject to change

Month	KAFAC Board Meeting	Location	Application Deadline
September	Friday, September 13, 2024	Franklin County Extension Office- Frankfort, KY	Friday, August 23, 2024
October	Joint Meeting-Thursdays, October 10, 2024 (NCOSAFP)	Evans Orchard & Cider Mill-Georgetown, KY	Friday, September 20, 2024
November	Friday, November 14, 2024	Franklin County Extension Office- Frankfort, KY	Friday, October 18, 2024
December	Friday, December 13, 2024	Franklin County Extension Office- Frankfort, KY	Friday, November 15, 2024
January	Friday, January 10, 2025	Franklin County Extension Office- Frankfort, KY	Friday, December 20, 2024
February	Friday, February 14, 2025	Franklin County Extension Office- Frankfort, KY	Friday, January 24, 2025
March	Friday, March 14, 2025	Franklin County Extension Office- Frankfort, KY	Friday, February 21, 2025
April	Friday, April 11, 2025	Franklin County Extension Office-Frankfort, KY	Friday, March 21, 2025
May	Friday, May 16, 2025	Franklin County Extension Office- Frankfort, KY	Friday, April 18, 2025
June	Friday, June 13, 2025	Franklin County Extension Office- Frankfort, KY	Friday, May 23, 2025
July	Friday, July 11, 2025	Franklin County Extension Office- Frankfort, KY	Friday, June 20, 2025
August	Friday, August 8, 2025	Franklin County Extension Office- Frankfort, KY	Friday, July 18, 2025
September	Friday, September 12, 2025	Franklin County Extension Office- Frankfort, KY	Friday, August 22, 2025



September Approved Loans

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender
Ag Infrastructure	Wayne	Timber	\$250,000.00	\$537,900.00	Farm Credit Mid-America
Ag Infrastructure	Hardin	Grain	\$56,500.00	\$191,991.25	Magnolia Bank
Ag Infrastructure	Logan	Grain	\$125,000.00	\$250,000.00	Magnolia Bank
Ag Infrastructure	Butler	Poultry	\$250,000.00	\$740,000.00	Farm Credit Mid-America
Ag Infrastructure	Allen	Poultry	\$250,000.00	\$2,610,000.00	First Financial Bank
Beginning Farmer	Taylor	Beef	\$30,175.00	\$67,000.00	Farm Credit Mid-America
Beginning Farmer	Adair	Beef	\$174,924.00	\$406,800.00	Farm Credit Mid-America
Beginning Farmer	Whitley	Lamb/Goat	\$130,000.00	\$265,500.00	Farm Credit Mid-America
Beginning Farmer	Owen	Beef	\$158,437.00	\$450,000.00	Central KY Ag Credit
Beginning Farmer	Adair	Beef	\$141,312.00	\$322,500.00	Bank of Columbia
Beginning Farmer	Adair	Poultry	\$250,000.00	\$1,100,000.00	Bank of Columbia
Beginning Farmer	Ohio	Beef	\$250,000.00	\$1,150,000.00	Bank of Columbia
Beginning Farmer	Daviess	Turkey	\$250,000.00	\$1,400,000.00	First Kentucky Bank
Beginning Farmer	Hart	Grain	\$168,750.00	\$675,000.00	Farm Credit Mid-America
Beginning Farmer	Crittenden	Beef	\$215,000.00	\$430,000.00	Farm Credit Mid-America
DEAL	Madison	Horticulture	\$250,000.00	\$1,200,000.00	Central KY Ag Credit
	Total		\$2,950,098.00	\$11,796,691.25	

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For Immediate Release

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Kentucky Agricultural Finance Corp. approves more than \$2.7 million in loans

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

FRANKFORT (Sept 13, 2024) – The Kentucky Agricultural Finance Corp. (KAFC) approved 16 agricultural loans totaling \$2,700,098 for projects across the Commonwealth today at its monthly board meeting.

Agricultural Infrastructure Loan Program (AILP)

Five Agricultural Infrastructure Loans totaling up to \$931,500 were approved. Loan recipients were in Allen (\$250,000), Butler (\$250,000), Hardin (\$56,500), Logan (\$125,000), and Wayne (\$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)

Ten Beginning Farmer Loans totaling up to \$1,768,598 were approved. Loan recipients were in Adair (\$174,924, \$141,312, and \$250,000), Crittenden (\$215,000), Daviess (\$250,000), Hart (\$168,750), Ohio (\$250,000), Owen (\$158,437), Taylor (\$30,175), and Whitley (\$130,000) 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.

Diversification through Entrepreneurship in Agribusiness Loan Program (DEALP)

One Diversification through Entrepreneurship in Agribusiness Loan totaling \$250,000 was approved. The loan recipients was in Madison County.

DEALP is designed to assist agri-entrepreneurs with the purchase, establishment, or expansion of a business that sells agricultural products or services to farmers or consumers.

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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The Kentucky Office of Agricultural Policy (KOAP), a division within the Kentucky Department of Agriculture, provides staff support to the Kentucky Agricultural Finance Corporation (KAFC) and the Kentucky Agricultural Development Fund (KADF). The KADF is administered by the Kentucky Agricultural Development Board. KOAP ensures Kentucky is being good stewards of dollars from the 1998 Tobacco Settlement Agreement by overseeing the boards' investments into diversifying and supporting Kentucky agriculture.



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Kentucky Agricultural Development Board 2024/2025 12-Month Board Meeting Schedule

Updated August 2024

Note: Locations are subject to change

Month	KADB Meeting	Location	Application Deadline
September	Friday, September 20, 2024	Franklin County Extension Office-Frankfort, KY	Friday, August 30, 2024
October	Joint Session-Thursday, October 10, 2024 (NCOSAFP)	Evans Orchard & Cider Mill-Georgetown, KY	Friday, September 20, 2024
November	Friday, November 15, 2024	Franklin County Extension Office-Frankfort, KY	Friday, October 25, 2024
December	Friday, December 20, 2024	Franklin County Extension Office-Frankfort, KY	Friday, December 2, 2024
January	Friday, January 17, 2025	Franklin County Extension Office-Frankfort, KY	Friday, December 27, 2024
February	Friday, February 21, 2025	Franklin County Extension Office-Frankfort, KY	Friday, January 31, 2025
March	Friday, March 21, 2025	Franklin County Extension Office-Frankfort, KY	Friday, February 28, 2025
April	Friday, April 18, 2025	Franklin County Extension Office-Frankfort, KY	Friday, March 28, 2025
May	Friday, May 16, 2025	Franklin County Extension Office-Frankfort, KY	Friday, April 25, 2025
June	Friday, June 20, 2025	Franklin County Extension Office-Frankfort, KY	Friday, May 30, 2025
June	Friday, June 20, 2025	Franklin County Extension Office-Frankfort, KY	Friday, May 30, 2025
July	Friday, July 18, 2025	Franklin County Extension Office-Frankfort, KY	Friday, June 27, 2025
August	Friday, August 15, 2025	Franklin County Extension Office-Frankfort, KY	Friday, July 25, 2025
September	Friday, September 19, 2025	Franklin County Extension Office-Frankfort, KY	Friday, August 29, 2025

Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2024-0203	Lee County Conservation District	Lee	\$93,000.00
A2024-0204	Breathitt County Farm Bureau of Breathitt County, Kentucky	Breathitt	\$75,000.00
A2024-0207	Graves County Conservation District	Fulton*	\$30,205.00
A2024-0208	Ballard County Agricultural Development Fund LLC	Ballard	\$322,309.00
A2024-0213	Casey County Conservation District	Casey	\$250,000.00
A2024-0214	Bourbon County Fiscal Court	Bourbon	\$252,000.00
A2024-0217	Bell County Conservation District	Bell*	\$70,000.00
			\$1,092,514.00

Deceased Farm Animal Removal (DAR)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2024-0212	Mason County Conservation District	Mason	\$7,500.00
A2024-0216	Bourbon County Fiscal Court	Bourbon	\$10,000.00
			\$17,500.00

Youth Ag Incentives Program (Youth)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>Funds Requested</u>
A2024-0200	Mercer County 4-H Council, Incorporated	Mercer	\$15,000.00
A2024-0209	Spencer County Conservation District	Spencer	\$5,100.00
A2024-0215	Bourbon County Fiscal Court	Bourbon	\$40,000.00
			\$60,100.00

Total County Funds Recommended for Approval in Programs: **\$1,170,114.00**

* Indicates a portion of the project is funded from the "State Funds To Support to Counties with Limited Allocation initiative."

App # A2024-0104
Applicant Name Marion County Conservation District
Original Amount Approved \$150,000
Execution Date 06/03/2024
Requested Change The applicant requests an additional \$21,384 in Marion County funds for the *CAIP Program*. The request received a high priority from the County Council.
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.
Approval of this request would bring the program total to \$171,384.

Recommend Approval

App # A2024-0118
Applicant Name Trimble County Conservation District
Original Amount Approved \$131,000
Execution Date 06/10/2024
Requested Change The applicant requests an additional \$51,415 in Trimble County funds for the *CAIP Program*. The request received a high priority from the County Council.
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.
Approval of this request would bring the program total to \$182,415.

Recommend Approval

Approved Project

Logan Premium Meats and Processing LLC**A2024-0195***Application County: Christian**Date Submitted: 06/28/2024**Total Funds Awarded: \$1,000,000***FUNDING REQUEST**

Hampton Premium Meats is requesting \$1,000,000 in state funds to support the expansion of their facility to increase the harvest and holding capacity.

APPLICATION SUMMARY

In the two and a half years of ownership, the applicant states that tremendous upgrades have been made that drastically increased the demand of their services, harvested over 16,000 animals in 2023, and the facility is now Global Food Safety Initiative (GFSI) certified. This expansion project would include a hot box, carcass cooler, offal room, processing room, and a climate-controlled loading dock, with the additional rail space increasing holding capacity of approximately 450 beef or 900 hogs. At minimum, the applicant estimates up to 10 jobs being created to cover processing, fabrication, and quality assurance. To date, the applicant has been awarded \$339,000 in Kentucky Agricultural Development Funds in the Meat Processing Investment Program Level 3 for facility upgrades and a general KADF project to cover Halal consultation fees. Separately, the previous owner of Hampton Meat Processing was awarded \$275,038 in CARES funds administered by KOAP.

The total cost of the project is estimated at \$4,628,871 with funding from the following sources:

\$1,000,000 KADF State Funds (Unsecured)

\$3,628,871 Private Investors (Secured)

PRODUCER IMPACT

The applicant estimates that several farm families will benefit from this project ranging from their customers in Christian, Todd, Logan, Warren, Simpson, Lyon, Caldwell, Hopkins, McLean, Daviess, Webster, Barren, Edmonson, Grayson, Hardin, Monroe, Jefferson, Pulaski, and Woodford counties. In addition, there are also out of state customers from Tennessee and Alabama.

Board Decision:

09/20/2024: Logan Premium Meats & Processing LLC was approved up to \$500,000 in state funds as a forgivable loan, and \$500,000 in the form of a KADF participation loan. This project supports the expansion of their facility to increase the harvest and holding capacity.

Approved Project

Wonderlich Veterinary Services, PLLC**A2024-0198***Application County: Shelby**Date Submitted: 07/16/2024**Total Funds Awarded: \$15,347***FUNDING REQUEST**

Wonderlich Veterinary Services, PLLC is requesting \$2,557 in county funds and \$12,790 in State funds to purchase ultrasound equipment as part of the Large & Food Animal Veterinary Incentives Program.

APPLICATION SUMMARY

The applicant plans to purchase a new ultrasound machine to be used for bovine reproduction needs in their large animal mobile veterinary practice.

The total cost of the project is estimated at \$20,463 with the following funding sources:

\$12,790 KADB State Funds (Requested)

\$2,557 Shelby -County funds (Secured)

\$5,116 Personal Savings (Secured)

PROJECTED PRODUCER IMPACT

The applicant states that approximately 200 producers in 13 counties will benefit from the project.

Board Decision:

09/20/2024: Wonderlich Veterinary Services, PLLC was approved up to \$15,347 in Shelby County and state funds to purchase ultrasound equipment as part of the Large & Food Animal Veterinary Incentives Program.

Approved Project

University of Kentucky Research Foundation**A2024-0201***Application County: Fayette**Date Submitted: 07/24/2024**Total Funds Awarded: \$352,145***FUNDING REQUEST**

The University of Kentucky Research Foundation is requesting \$352,145 in State funds over a two-year period to support the state's Viticulture and Enology Extension Program.

APPLICATION SUMMARY

The applicant indicates UK will continue research focused on vineyard management and winery techniques specific to varieties known to thrive in Kentucky and newly released varieties. The applicant plans to help growers maneuver different field variations, by teaching adapting wine styles for those variations that are needed. The applicant's goal for this project is to provide research-based recommendations on new and existing vineyard methods and wine styles best suited to our climate, communities, and consumer preferences. Wine sales began on June 14, 2018, and have generated over \$40,000 which has been put directly back into the extension and research activities at UK. The UK Research Foundation has received funds for the State Viticulture and Enology Extension Program in 2014, 2016, 2018, 2020, and 2022. The total KADF received is \$2,402,081.

The total cost of the project is estimated at \$704,290 with funding from the following sources:

\$352,145 KADF State funds (Requested)

\$133,572 UK Faculty Salaries & Fringe (secured)

\$218,573 Uncovered Indirect Cost (secured)

PROJECTED PRODUCER IMPACT

The applicant indicates that there are 74 wineries, more than 150 individual grape producers, and roughly 225 acres in Kentucky that will benefit from this project.

Board Decision:

09/20/2024: University Of Kentucky Research Foundation was approved up to \$176,073 in state funds over a one-year period to support the state's Viticulture and Enology Extension Program.

Approved Project

Shelby Veterinary Clinic, P.L.L.C.**A2024-0202***Application County: Shelby**Date Submitted: 07/24/2024**Total Funds Awarded: \$22,840***FUNDING REQUEST**

Shelby Veterinary Clinic, PLLC is requesting \$19,033 in state funds and \$3,807 in Shelby County funds as part of the Large & Food Animal Veterinary Incentives Program to purchase an ultrasound machine .

APPLICATION SUMMARY

Funding will be used to purchase an ultrasound machine with probes. The current ultrasound machine at the clinic has malfunctioned and a replacement is needed to continue to provide bovine pregnancy diagnosis. The applicant states that 40-50 clients in 7 counties utilize their services for bovine pregnancy evaluation.

The total cost of the project is estimated at \$30,453 with funding from the following sources:

\$19,033 KADF state funds

\$3,807 Shelby County funds

\$7,613 Cash

PROJECTED PRODUCER IMPACT

Shelby Veterinary Clinic, PLLC services clients in Shelby, Spencer, Henry, Anderson, Oldham, Jefferson, and Franklin counties.

Board Decision:

09/20/2024: Shelby Veterinary Clinic, P.L.L.C. was approved up to \$22,840 in Shelby County and state funds as part of the Large & Food Animal Veterinary Incentives Program to purchase an ultrasound machine .



Kentucky Agricultural Development Board approves more than \$2.4 million for projects across the Commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (Sept. 20, 2024) – The Kentucky Agricultural Development Board approved \$2,457,173 for agricultural diversification and rural development projects across the Commonwealth at its monthly board meeting.

“The Kentucky Agricultural Development Board’s focus on diversifying our state’s agriculture is a true testament to the strong future the board is helping to create,” said Commissioner of Agriculture and board chair Jonathan Shell. “The grant projects approved today are just some of the building blocks on which that future is being built. Every step forward is a step toward a better tomorrow.”

County and State Funded Projects

- Logan Premium Meats & Processing LLC was approved up to \$500,000 in state funds as a forgivable loan, and \$500,000 in the form of a KADF participation loan. This project supports the expansion of its facility to increase the harvest and holding capacity. For more information, contact Chris Milam at Cmilam@hamptonpremiummeats.com.
- Shelby Veterinary Clinic, PLLC was approved up to \$22,840 in Shelby County and state funds as part of the Large and Food Animal Veterinary Incentives Program to purchase an ultrasound machine. For more information, contact Dr. Rocky Oliver at rolivern@gmail.com.
- University Of Kentucky Research Foundation was approved up to \$176,073 in state funds over a one-year period to support the state’s Viticulture and Enology Extension Program. For more information, contact Patsy E. Wilson at patsy.wilson@uky.edu.
- Wonderlich Veterinary Services, PLLC was approved up to \$15,347 in Shelby County and state funds to purchase ultrasound equipment as part of the Large and Food Animal Veterinary Incentives Program. For more information, contact Holly Wonderlich at ryan.wonderlich@gmail.com.

County Programs

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.

Nine CAIPs were approved by the board in the following counties totaling \$1,165,313:

- Ballard (\$322,309)
- Bell (\$70,000)
- Bourbon (\$252,000)
- Breathitt (\$75,000)
- Casey (\$250,000)
- Fulton (\$30,205)
- Lee (\$93,000)
- Marion (\$21,384)*
- Trimble (\$51,415)*

Deceased Farm Animal Removal (DAR)

The Deceased Farm Animal Removal Program serves as a measure to facilitate the coordination of environmentally sound and cost-effective disposal of deceased livestock for Kentucky producers.

Two DARs were approved by the board in the following counties totaling \$17,500.

- Bourbon (\$10,000)
- Mason (\$7,500)

Youth Agricultural Incentives Program (YAIP)

YAIP encourages youth to engage in and explore agricultural opportunities.

Three YAIPs were approved by the board in the following counties totaling \$60,100:

- Bourbon (\$40,000)
- Mercer (\$15,000)
- Spencer (\$5,100)

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

*Existing programs receiving additional funding.

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