



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



October 10, 2025

Meeting of the
Kentucky Agricultural
Finance Corporation Board

October 17, 2025

Meeting of the
Kentucky Agricultural Development
Board



Kentucky Agricultural Finance Corporation 2025/2026 12-Month Board Meeting Schedule

Note: Locations are subject to change

Month	KAFC Board Meeting	Location	Application Deadline
October	Friday, October 10, 2025-Joint Meeting	Franklin County Extension Office- Frankfort, KY	Friday, September 19, 2025
November	Friday, November 14, 2025	Franklin County Extension Office- Frankfort, KY	Friday, October 17, 2025
December	Friday, December 12, 2025	Franklin County Extension Office- Frankfort, KY	Friday, November 21, 2025
January	Friday, January 9, 2026	Franklin County Extension Office- Frankfort, KY	Friday, December 12, 2025
February	Friday, February 13, 2026	Franklin County Extension Office- Frankfort, KY	Friday, January 23, 2026
March	Friday, March 13, 2026	Franklin County Extension Office- Frankfort, KY	Friday, February 20, 2026
April	Friday, April 10, 2026	Franklin County Extension Office-Frankfort, KY	Friday, March 20, 2026
May	Friday, May 8, 2026	Franklin County Extension Office- Frankfort, KY	Friday, April 17, 2026
June	Friday, June 19, 2026 -Joint Meeting	Kentucky Historical Society- Frankfort, KY	Friday, May 22, 2026
July	Friday, July 10, 2026	Franklin County Extension Office- Frankfort, KY	Friday, June 19, 2026
August	Friday, August 14, 2026	Franklin County Extension Office- Frankfort, KY	Friday, July 17, 2026
September	Friday, September 11, 2026	Franklin County Extension Office- Frankfort, KY	Friday, August 21, 2026
October	Friday, October 9, 2026	Franklin County Extension Office- Frankfort, KY	Friday, September 18, 2026



August Approved Loans

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender
Ag Infrastructure	Graves	Poultry	\$250,000.00	\$1,577,453.00	First Finacial Bank
Ag Infrastructure	Taylor	Poultry	\$244,350.00	\$488,700.00	Community Trust Bank
Ag Infrastructure	Ohio	Poultry	\$250,000.00	\$1,660,000.00	Farm Credit Mid America
Ag Infrastructure	Graves	Grain	\$10,000.00	\$20,000.00	River Valley Ag Credit
Ag Infrastructure	Graves	Poultry	\$250,000.00	\$2,300,000.00	River Valley Ag Credit
Beginning Farmer	Graves	Poultry	\$250,000.00	\$640,000.00	River Valley Ag Credit
Beginning Farmer	Green	Beef	\$125,000.00	\$250,000.00	Bank of Columbia
Beginning Farmer	Grayson	Beef	\$152,500.00	\$305,000.00	Farm Credit Mid America Lewisburg
Beginning Farmer	Logan	Grain	\$250,000.00	\$708,100.00	Bank Company
Beginning Farmer	Scott	Beef	\$173,375.00	\$365,000.00	Central Kentucky Ag Credit
Beginning Farmer	Grayson	Grain	\$62,500.00	\$125,000.00	Farm Credit Mid America
Beginning Farmer	Marshall	Poultry	\$250,000.00	\$1,799,667.00	FNB Bank
Beginning Farmer	Shelby	Equine	\$113,500.00	\$578,000.00	Independence Bank
Beginning Farmer	Harrison	Beef	\$250,000.00	\$550,000.00	Central Kentucky Ag Credit
Beginning Farmer	Green	Beef	\$250,000.00	\$962,500.00	United Citizens Bank of Southern
Beginning Farmer	Clinton	Beef	\$74,980.00	\$183,700.00	Town & Country Bank and Trust
Beginning Farmer	McLean	Poultry	\$250,000.00	\$1,726,717.00	Field & Main Bank Inc.
Beginning Farmer	Green	Grain	\$250,000.00	\$1,060,000.00	First and Farmers National Bank

Beginning Farmer	Green	Grain	\$220,000.00	\$890,000.00	First and Farmers National Bank
DEAL	Logan	Agribusiness	\$250,000.00	\$500,000.00	Independence Bank Community
DEAL	Bath	Agribusiness	\$250,000.00	\$500,000.00	Trust Bank
VET	Owen	Veterinary	\$250,000.00	\$1,000,000.00	Farm Credit Mid America
Total			\$4,426,205.00	\$18,189,837.00	



Kentucky Agricultural Finance Corp. approves more than \$4.5 million in loans

Financing bolsters beef, horticulture, poultry, and grain farmers across the state

FRANKFORT (Oct. 10, 2025) – The Kentucky Agricultural Finance Corp. (KAFC) approved 23 agricultural loans totaling \$4,576,205 for projects across the Commonwealth today at its monthly board meeting.

Agricultural Infrastructure Loan Program (AILP)

Five Agricultural Infrastructure loans totaling up to \$1,004,350 were approved. Loan recipients were in Graves (\$10,000, \$250,000, and \$250,000), Ohio (\$250,000), and Taylor (\$244,350) 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)

Fifteen Beginning Farmer loans totaling up to \$2,821,855 were approved. Loan recipients were in Clinton (\$74,980), Graves (\$250,000), Grayson (\$62,500 and \$152,500), Green (\$125,000, \$220,000, \$250,000 and \$250,000), Harrison (\$250,000), Logan (\$250,000), Marshall (\$250,000), McClean (\$250,00), Metcalfe (\$150,000), Scott (\$173,375), and Shelby (\$113,500) 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 Program (DEALP)

Two Diversification through Entrepreneurship in Agribusiness loans totaling up to \$500,000 were approved. Loan recipients were in Bath (\$250,000) and Logan (\$250,000) counties.

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.

Large/Food Animal Veterinary Loan Program (LFAVLP)

One LFAVLP Loan totaling \$250,000 was approved for a recipient in Owen County.

LFVALP is designed to assist individuals licensed to practice veterinary medicine in Kentucky who desire to construct, expand, equip, or buy into a practice serving large animal producers, including goat, sheep, swine, and other smaller food animals.

For more information on KAFC participation loans, contact your lender or 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 2025/2026 12-Month Board Meeting Schedule

Note: Locations are subject to change

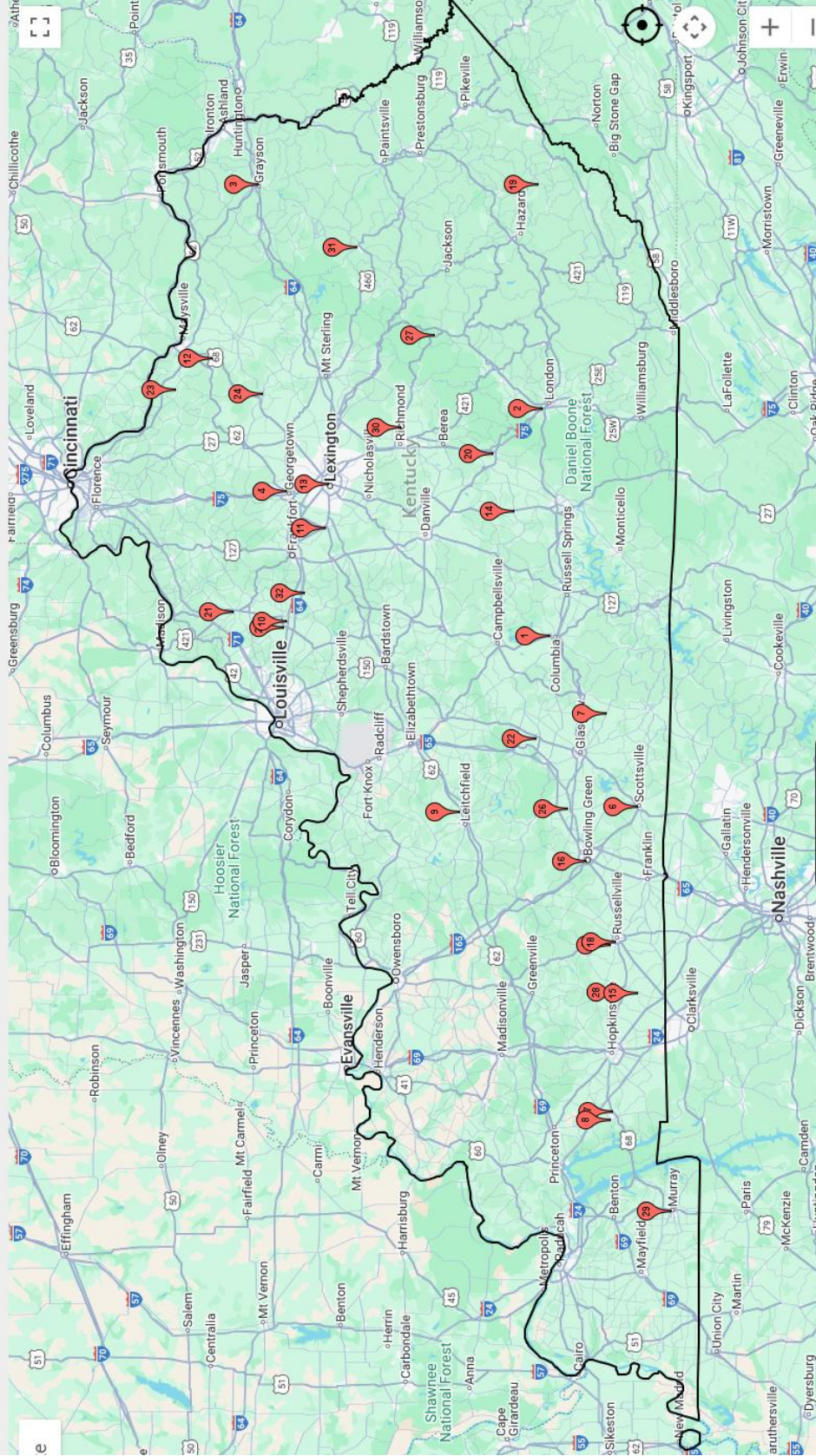
Month	KADB Meeting	Location	Application Deadline
October	Friday, October 17, 2025	Franklin County Extension Office-Frankfort, KY	Friday, September 26, 2025
November	Friday, November 21, 2025	Franklin County Extension Office-Frankfort, KY	Friday, October 24, 2025
December	Friday, December 19, 2025	Franklin County Extension Office-Frankfort, KY	Monday, December 1, 2025
January	Friday, January 16, 2026	Franklin County Extension Office-Frankfort, KY	Friday, December 26, 2025
February	Friday, February 20, 2026	Franklin County Extension Office-Frankfort, KY	Friday, January 30, 2026
March	Friday, March 21, 2025	Franklin County Extension Office-Frankfort, KY	Friday, February 28, 2025
April	Friday, April 17, 2026	Franklin County Extension Office-Frankfort, KY	Friday, March 27, 2026
May	Friday, May 15, 2026	Franklin County Extension Office-Frankfort, KY	Friday, April 24, 2026
June	Friday, June 19, 2026-Joint Meeting	Kentucky Historical Society-Frankfort, KY	Friday, May 29, 2026
July	Friday, July 17, 2026	Franklin County Extension Office-Frankfort, KY	Friday, June 26, 2026
August	Friday, August 21, 2026	Kentucky State Fair-Louisville, KY	Friday, July 24, 2026
September	Friday, September 18, 2026	Franklin County Extension Office-Frankfort, KY	Friday, August 28, 2026
October	Friday, October 16, 2026	Franklin County Extension Office-Frankfort, KY	Friday, September 25, 2026

Large and Food Animal Veterinary Incentives Program						
# of Projects	App #	Applicant	Description	County \$	State \$	Status
1	A2025-0154	Animal Care Veterinary Centers	TRUCK AND VET BOX	\$ 12,038.00	\$ 60,191.00	Approved
2	A2024-0232	Animal House Veterinary Clinic	TRUCK	\$ 10,000.00	\$ 50,000.00	Approved
3	A2025-0025	Bluegrass Animal Clinic	TRUCK AND VET BOX	\$ 9,838.00	\$ 49,188.00	Approved
4	A2024-0039	Commonwealth Veterinary Clinic	BSE EQUIPMENT	\$ 2,977.00	\$ -	Approved
5	A2024-0085	Cornerstone Veterinary Services	TRUCK, VET BOX, HANDLING FACILITIES	\$ 16,667.00	\$ 83,333.00	Approved
6	A2023-0229	Creek Veterinary Services, PLLC	TRUCK AND VET BOX	\$ 10,091.00	\$ 50,454.00	Approved
7	A2025-0122	Creekside Veterinary Clinic, LLC	LARGE ANIMAL HAUL IN FACILITY	\$ 11,056.00	\$ 55,280.00	Approved
8	A2023-0145	Critter Care Vet Clinic, LLC	BLOOD CHEMISTRY ANALYZER	\$ 4,512.00	\$ 22,560.00	Approved
9	A2024-0047	Davis Veterinary Services	TRUCK, VET BOX, EQUIPMENT	\$ 17,496.00	\$ 69,985.00	Approved
10	A2024-0015	Dr. Alexander Glenn Hagan	TRUCK AND VET BOX	\$ 4,587.00	\$ 22,934.00	Approved
11	A2024-0230	Dr. Benjamin Stivers	TRUCK, VET BOX, EQUIPMENT	\$ 13,262.00	\$ 66,310.00	Approved
12	A2025-0018	Dr. Boyd (Ironside Animal Health)	TRUCK	\$ 4,713.00	\$ 23,564.00	Approved
13	A2024-0219	Dr. Prather's Farm Animal Veterinary Services	EQUINE DENTAL EQUIPMENT	\$ 375.00	\$ 1,875.00	Approved
14	A2024-0110	Eubank Veterinary Clinic	LARGE ANIMAL HAUL IN FACILITY	\$ 7,566.00	\$ 37,829.00	Approved
15	A2023-0249	Frontier Veterinary Services, LLC	TRUCK, VET BOX, EQUIPMENT	\$ 16,667.00	\$ 83,333.00	Approved
16	A2024-0192	Legacy Mobile Veterinary Services	X-RAY & ULTRASOUND EQUIPMENT	\$ 7,205.00	\$ 36,025.00	Approved
17	A2023-0062	Little River Veterinary Clinic, LLC	LARGE ANIMAL HANDLING FACILITY	\$ 9,788.00	\$ 48,936.00	Approved
18	A2024-0070	Logan Bethel Veterinary Services, LLC	LARGE ANIMAL EQUIPMENT	\$ 16,070.00	\$ 80,353.00	Approved
19	A2024-0240	Mountain Animal Clinic, LLC	ULTRASOUND & HANDLING EQUIPMENT	\$ 2,934.00	\$ 14,730.00	Approved
20	A2025-0089	Mt Vernon Animal Clinic	TRUCK, VET BOX, EQUIPMENT	\$ 13,237.00	\$ 66,115.00	Approved
21	A2025-0226	Owen County Animal Clinic	Large animal Facility	\$ 16,667.00	\$ 83,333.00	Pending
22	A2023-0125	Pike Veterinary Services, LLC	PURCHASE OF PRACTICE	\$ 16,667.00	\$ 83,333.00	Approved
23	A2023-0230	Raymer Veterinary Services, PLLC	TRUCK, VET BOX & BUILDING	\$ 16,267.00	\$ 81,333.00	Approved
24	A2024-0018	Sadler Vet and Embryo Service	TRUCK AND VET BOX	\$ 12,379.00	\$ 56,733.00	Approved
25	A2024-0202	Shelby Veterinary Services, PLLC	ULTRASOUND EQUIPMENT	\$ 3,807.00	\$ 19,033.00	Approved
26	A2023-0247	Thomas Veterinary Services, P.L.C.	Truck, vet box & handling facilities	\$ 16,500.00	\$ 82,500.00	Approved
27	A2024-0247	Three Rivers Vet Services, PLLC	TRUCK	\$ 9,375.00	\$ 46,875.00	Approved
28	A2023-0157	Todd County Animal Clinic, PLLC	LARGE ANIMAL EQUIPMENT	\$ 16,668.00	\$ 83,332.00	Approved
29	A2024-0002	Veterinary Medical Center of Murray, LLC	TRUCK, VET BOX, EQUIPMENT	\$ 12,642.00	\$ 63,208.00	Approved
30	A2025-0032	W&W Veterinary Services, PLLC	LARGE ANIMAL HANDLING FACILITY	\$ 11,041.00	\$ 55,200.00	Approved
31	A2025-0232	west Liberty Veterinary Clinic Operations LLC	Large animal handling facility	\$ 16,667.00	\$ 83,333.00	New
32	A2024-0198	Wonderlich Veterinary Services, PLLC	ULTRASOUND EQUIPMENT	\$ 2,557.00	\$ 12,790.00	Approved
33	A2023-0146	Madelyn Orem	INTEREST IN TODD COUNTY CLINIC	\$ 16,668.00	\$ 83,332.00	Approved
34	A2024-0040	Ironside Animal Health	EQUIPMENT FOR MOBILE PRACTICE	\$ 5,506.00	\$ 27,529.00	Approved
35	A2025-0059	Ironside Animal Health	EQUIPMENT FOR MOBILE PRACTICE	\$ 1,920.00	\$ 9,599.00	Approved
Total County \$				\$ 366,410.00	\$ 1,794,458.00	Total \$
					\$ 2,160,868.00	

KADF Large Animal Veterinarians

Kentucky Large and Food Animal Veterinarians who have received funding from KADF as part of the Large & Food Animal Veterinary Incentives Program.

[Name or Location]



Name
1 Animal Care Veterinary Centers
2 Animal House Veterinary Clinic
3 Bluegrass Animal Clinic, LLC
4 Commonwealth Veterinary Clinic
5 Cornerstone Veterinary Services
6 Creek Veterinary Services, PLLC
7 Creekside Veterinary Clinic, LLC
8 Critter Care Vet Clinic
9 Davis Veterinary Services
10 Dr. Alexander Hagan / Ironsides Animal Health
11 Dr. Benjamin Stivers
12 Dr. Grace Boyd (Iron Sides Animal Health)
13 Dr. Prather's Farm Animal Veterinary Services LLC
14 Eubank Veterinary Clinic
15 Frontier Veterinary Services, LLC
16 Legacy Mobile Veterinary Services
17 Little River Veterinary Clinic
18 Logan Bethel Veterinary Services, LLC
19 Mountain Animal Clinic, LLC
20 Mt Vernon Animal Clinic
21 Owen County Animal Clinic
22 Pike Veterinary Services, LLC
23 Raymer Veterinary Services, PLLC
24 Sadler Vet and Embryo Services
25 Shelby Veterinary Clinic PLLC
26 Thomas Veterinary Services, PLLC
27 Three Rivers Vet Services PLLC
28 Todd County Animal Clinic, PLLC
29 Veterinary Medical Center of Murray, LLC
30 W&W Veterinary Services, PLLC
31 West Liberty Veterinary Clinic Operations LLC
32 Wonderlich Veterinary Services, PLLC

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Pilot KADF Horticulture Incentives Loan Program

APP #	APPLICANT	COUNTY	AMOUNT APPROVED	AMOUNT DISPERSED	REMAINING LOAN BALANCE
A2025-0185	Futrell Farms, Inc. <i>Pilot KADF Horticulture Incentives Loan Program</i>	Calloway	\$250,000.00	\$250,000.00	\$250,000.00
A2025-0186	Furnwood Farm, LLC <i>Pilot KADF Horticulture Incentives Loan Program</i>	Harrison	\$50,000.00	\$0.00	\$0.00
A2025-0192	RJC Farm, LLC <i>Pilot KADF Horticulture Incentives Loan Program</i>	Graves	\$55,000.00	\$55,000.00	\$55,000.00
A2025-0195	Cornett Enterprises, LLC <i>Pilot KADF Horticulture Incentives Loan Program</i>	Laurel	\$250,000.00	\$250,000.00	\$250,000.00
A2025-0198	Berkshire Farms LLC <i>Pilot KADF Horticulture Incentives Loan Program</i>	Gallatin	\$30,000.00	\$30,000.00	\$30,000.00
A2025-0200	Lowes Produce <i>Pilot KADF Horticulture Incentives Loan Program</i>	Calloway	\$250,000.00	\$250,000.00	\$250,000.00
A2025-0212	Fraser Farms <i>Pilot KADF Horticulture Incentives Loan Program</i>	Calloway	\$250,000.00	\$209,755.00	\$209,755.00
A2025-0213	Tommy Farms <i>Pilot KADF Horticulture Incentives Loan Program</i>	Calloway	\$152,250.00	\$0.00	\$0.00
Total:			\$1,287,250.00	\$1,044,755.00	\$1,044,755.00

Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2025-0234	Woodford County Agriculture Advancement Council, Inc.	Woodford		\$280,000.00
A2025-0235	Scott County Soil Conservation District	Scott		\$305,000.00
Total Recommended for Funding: 2				\$585,000.00

Next Generation Farmer (NextGen)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2025-0236	Scott County Soil Conservation District	Scott		\$30,000.00
Total Recommended for Funding: 1				\$30,000.00

Total County Funds Recommended for Approval: **\$615,000.00**

On-Farm Energy Programs Recommended for Approval

APP #	APPLICANT	COUNTY	Funds Requested
A2025-0184	Phillip Michael Flood <i>On-Farm Energy Poultry</i>	Breckinridge	\$10,300.00
A2025-0221	Merit Farms of Kentucky, LLC <i>On-Farm Energy Poultry</i>	Monroe	\$10,300.00
A2025-0227	Eric Shafer <i>On-Farm Energy Timber</i>	Rockcastle	\$10,300.00
A2025-0228	Bosch Berries Kentucky Operation Corp <i>On-Farm Energy Horticulture</i>	Pulaski	\$10,300.00
A2025-0229	Kyle Lancaster d/b/a Lancaster Poultry <i>On-Farm Energy Poultry</i>	Webster	\$10,300.00
A2025-0230	Appalachian Crafts Farm and Gradients <i>On-Farm Energy Horticulture</i>	Estill	\$9,540.00
A2025-0231	Sustainable Harvest Farm LLC <i>On-Farm Energy Horticulture</i>	Laurel	\$10,300.00
Total State Funds Recommended for Approval in Program			\$71,340.00

On-Farm Energy Program Summaries

A2025-0184 Phillip Michael Flood

Application County: Breckinridge

Project Summary:

PROJECT SUMMARY
FUNDING REQUEST \$10,300

TOTAL PROJECT COST
\$33,930

SUMMARY
Install vent doors for a poultry operation.

A2025-0221 Merit Farms of Kentucky, LLC

Application County: Monroe

Project Summary:

PROJECT SUMMARY
FUNDING REQUEST \$10,300

TOTAL PROJECT COST
\$26,871

SUMMARY
Install heaters for a poultry operation.

A2025-0227 Eric Shafer

Application County: Rockcastle

Project Summary:

PROJECT SUMMARY
FUNDING REQUEST \$10,300

TOTAL PROJECT COST
\$40,000

SUMMARY
Install solar panels for a timber operation.

**On-Farm Energy Program
Summaries**

A2025-0228 Bosch Berries Kentucky Operation Corp

Application County: Pulaski

Project Summary:PROJECT SUMMARY
FUNDING REQUEST \$10,300TOTAL PROJECT COST
\$23,332SUMMARY
Install greenhouse LED lights for a horticulture operation.**A2025-0229 Kyle Lancaster d/b/a Lancaster Poultry**

Application County: Webster

Project Summary:PROJECT SUMMARY
FUNDING REQUEST \$10,300TOTAL PROJECT COST
\$21,017SUMMARY
Install heat exchangers for a poultry operation.**A2025-0230 Appalachian Crafts Farm and Gradens**

Application County: Estill

Project Summary:PROJECT SUMMARY
FUNDING REQUEST \$10,300TOTAL PROJECT COST
\$18,480SUMMARY
Install solar panels for a horticulture operation.

**On-Farm Energy Program
Summaries**

A2025-0231 Sustainable Harvest Farm LLC

Application County: Laurel

Project Summary:

PROJECT SUMMARY
FUNDING REQUEST \$10,300

TOTAL PROJECT COST
\$32,657

SUMMARY
Install solar panels for a horticulture operation.

Approved Project

Hardin County Farm Bureau of Hardin County, Kentucky**A2025-0211***Application County: Hardin**Date Submitted: 7/31/2025**Total Funds Awarded: \$9,148***FUNDING REQUEST**

Hardin County Farm Bureau is requesting \$9,148 in Hardin County funds to purchase grain bin rescue equipment.

APPLICATION SUMMARY

The applicant plans to purchase grain bin rescue equipment to be utilized by both the Elizabethtown and Radcliff rescue companies as well as add turtle tubes to four of the county volunteer fire departments. This project is designed to provide better responses to a potential grain bin rescue.

The total cost of the project is estimated at \$18,296 with funding from the following sources:

\$9,148 Hardin County Funds (Secured)

\$4,574 Hardin County Farm Bureau (Secured)

\$4,574 Farm Credit Mid-America (Secured)

PRODUCER IMPACT

The applicant states that all farm families in Hardin County, that utilize grain bins could be impacted by the project.

Board Decision:

10/17/2025: Hardin County Farm Bureau of Hardin County was approved up to \$9,148 in Hardin County funds to purchase grain bin rescue equipment

Approved Project

Jessamine County FFA Alumni Association, Inc.**A2025-0217***Application County: Jessamine**Date Submitted: 8/8/2025**Total Funds Awarded: \$15,000***FUNDING REQUEST**

Jessamine County FFA Alumni Association is requesting \$15,000 in Jessamine County funds to run a youth cost-share program for SAE and 4-H projects.

APPLICATION SUMMARY

Jessamine County FFA Alumni Association has offered a Youth Cost share program every year since 2001. Within this program, students are eligible for a 50/50 cost-share grant of up to \$500.00.

Students must submit a budget and essay based on their project goals, as well as an activity sheet showing their participation in their club, school, and community. Applications will be scored based on: Essay (35pts.), Budget (35pts.), 4H/FFA Activity Sheet (25pts.), and Complete Application (5pts.).

KADB funds will be used to pay out the students' 50/50 cost-share grants.

The total cost of the project is estimated at \$30,000 with the following funding sources:

\$15,000 KADB Jessamine County Funds

\$15,000 Students, Parents, & Grandparents (Secured)

PROJECTED PRODUCER IMPACT

The applicant states that 30 farm families in Jessamine County will be directly affected by this project.

Board Decision:

10/17/2025: Jessamine County FFA Alumni Association, Inc was approved up to \$15,000 in Jessamine County funds to run a youth cost-share program for Supervised Agricultural Experience and 4-H projects.

Approved Project

Kentucky Highlands Investment Corporation**A2025-0223***Application County: Laurel**Date Submitted: 8/27/2025**Total Funds Awarded: \$250,000***FUNDING REQUEST**

Kentucky Highlands Investment Corporation is requesting \$250,000.00 in state funds to further capitalize the Kentucky Highlands SOAR Small Farm Loan Fund.

APPLICATION SUMMARY

The Applicant is seeking funds to recapitalize their small farm loan fund. Funds would allow approximately 30 families to participate in the project during this round of funding. The proposed project will allow the Fund to keep the loan size at \$10,000 (it was \$7,500 until July 2024) and with the increase it will allow for the ability to reach out to some of the counties where activity is limited. SOAR Small Production Loan Fund has already made 442 loans in 52 counties which is up from the 342 loans from the last application in April of 2024.

This corporation has received funds from the KADF prior project numbers are A2015-0010, A2017-0225, and A2024-0091. With these three projects totaling \$1,300,000 in KADF.

The total cost of the project is estimated to be \$350,000 with funding from the following sources:

\$250,000 KADB State Funds

\$100,000 in Kentucky Highlands Investment Corporation

PROJECTED PRODUCER IMPACT

The applicant states that approximately 30 families will again participate in the project during this round of funding being in addition to the 30-40 farm loans we can make with repaid funds.

Board Decision:

10/17/2025: Kentucky Highlands Investment Corporation was approved up to \$250,000 in state funds to further capitalize the Kentucky highlands SOAR Small Farm Loan Fund.

Approved Project

University of Kentucky Research Foundation**A2025-0225***Application County: Fayette**Date Submitted: 8/29/2025**Total Funds Awarded: \$147,000***FUNDING REQUEST**

The University of Kentucky Research Foundation is requesting \$147,000 in state funds to support the educational outreach and continued research of Kentucky hay production used in the equine industry.

APPLICATION SUMMARY

The applicant indicates that this project seeks to assist and educate hay producers on the production of the type of hay desired by horse owners. In addition, this project will strengthen the long-term economic sustainability of horse enterprises in Kentucky through improved pasture and facility management and increase the utilization of NRCS and KADF cost share programs. The primary participants will work closely with horse farms, local extension, NRCS and KDA to provide educational events and resources.

The total cost of the project is estimated at \$294,000 with funding from the following sources:

\$147,000 KADF state funds (unsecured)

\$56,260 Cost Share Salaries and Fringe (secured)

\$90,740 Unrecovered F&A (secured)

PROJECTED PRODUCER IMPACT

The applicant indicates that there are approximately 35,000 horse farms that have the potential to be impacted by this project's educational outreach.

Board Decision:

10/17/2025: University of Kentucky was approved up to \$147,000 in state funds to support the educational outreach and continued research of the Kentucky hay production used in the equine industry.

Approved Project

Owen County Animal Clinic**A2025-0226***Application County: Owen**Date Submitted: 8/29/2025**Total Funds Awarded: \$100,000***FUNDING REQUEST**

Owen County Animal Clinic is requesting \$83,333 in state funds and \$16,667 in Owen county funds as part of the Large & Food Animal Veterinary Incentives Program to build a veterinary clinic and haul-in facility for both small and large animals.

APPLICATION SUMMARY

Funding will be used to better the veterinary medicine in Northern Kentucky and build a new small animal clinic as well as a large animal haul-in facility.

The total cost of the project is estimated at \$201,800 with funding from the following sources:

\$83,333 KADF state funds

\$16,667 Owen County funds

\$25,000 Clinic Funds United Citizens Bank (Committed)

\$25,450 Credit Services Loan (Committed)

\$51,350 Farm Credit (Committed)

PROJECTED PRODUCER IMPACT

The applicant indicates that the project will impact on a multi-county level, and serve the counties of Owen and Gallatin and surrounding areas.

Board Decision:

10/17/2025: Owen County Animal Clinic was approved up to \$83,333 in state funds and \$16,667 in Owen County funds as part of the Large & Food Animal Veterinary Incentives Program to build a veterinary clinic and haul-in facility for small and large animals.

Denied Project

Santerre LLC**A2025-0224***Application County: McCracken**Date Submitted: 8/28/2025**Total Funds Awarded:***FUNDING REQUEST**

Santerre LLC is requesting \$100,000 in state funds to purchase fertilizer processing equipment.

APPLICATION SUMMARY

The applicant plans to purchase equipment to process Asian carp into an affordable, consistent, and reliable organic fertilizer. They currently offer two products, a liquid hydrolysate and a carbon-rich solid.

The total cost of the project is estimated at \$200,000 with the following funding sources:

\$100,000 KADB State Funds (Requested)

\$100,000 Bluegrass Ag Tech (Secured)

\$181,500 USDA SBIR Phase 1 Grant (Secured)

PROJECTED PRODUCER IMPACT

The applicant states that at least 16 farm families will be impacted by the project.

Committee Recommendation:

The KADB Application Review Committee recommends not funding the applicant's request of \$100,000 in state funds for the purchase of fertilizer processing equipment.



Kentucky Agricultural Development Board approves more than \$1.2 million for projects across the Commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (Oct. 17, 2025) – The Kentucky Agricultural Development Board approved \$1,207,488 for agricultural diversification and rural development projects across the Commonwealth Friday at its monthly board meeting.

"Diversifying our agricultural landscape is key to a thriving agricultural community" Commissioner of Agriculture and Board Chair Jonathan Shell said. "The projects awarded today by the Kentucky Agricultural Development Board is working to achieve that diversification and strengthen our farms and our farm families, which equates to a stronger Commonwealth."

County and State Funded Projects

- Hardin County Farm Bureau of Hardin County was approved up to \$9,148 in Hardin County funds to purchase grain bin rescue equipment. For more information, contact Laura Jade Sadler at Jade.sadler@fcma.com.
- Jessamine County FFA Alumni Association, Inc. was approved up to \$15,000 in Jessamine County funds to run a youth cost-share program for Supervised Agricultural Experience and 4-H projects. For more information, contact Carl R. Waits at carl.waits@twc.com.
- Kentucky Highlands Investment Corporation was approved up to \$250,000 in state funds to further capitalize the Kentucky highlands SOAR Small Farm Loan Fund. For more information, contact Michael Hayes at bmhayes@khic.org.
- Owen County Animal Clinic was approved up to \$83,333 in state funds and \$16,667 in Owen County funds as part of the Large & Food Animal Veterinary Incentives Program to build a veterinary clinic and haul-in facility for small and large animals. For more information, contact Matthew Parker at parkermatt22@yahoo.com.
- University of Kentucky was approved up to \$147,000 in state funds to support the educational outreach and continued research of the Kentucky hay production used in the equine industry. For more information, contact Ray Smith at raysmith1@uky.edu.

State Programs

On-Farm Energy Efficiency Incentives Program

The On-Farm Energy Efficiency Incentives Program provides incentives for Kentucky farm families to increase the energy efficiency of existing equipment or facilities on the farm.

Seven On-Farm Energy Efficiency Incentives Programs, totaling \$71,340, were approved by **22**

the board in the following counties:

- Breckinridge (\$10,300)
- Estill (\$9,540)
- Laurel (\$10,300)
- Monroe (\$10,300)
- Pulaski (\$10,300)
- Rockcastle (\$10,300)
- Webster (\$10,300)

County Programs

County Agricultural Incentives 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 incentive 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, totaling \$585,000, were approved by the board in the following counties:

- Scott (\$305,000)
- Woodford (\$280,000)

Next Generation Farmer Program (NextGen)

NextGen addresses the growing need for a specialized program that would benefit producers ages 18 to 40 that have been engaged in an agricultural operation for a minimum of three years.

One NextGen was approved by the board totaling \$30,000 in Scott County.

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

* Existing programs receiving additional funding

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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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