



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



August 14, 2026

Meeting of the
Kentucky Agricultural
Finance Corporation Board

August 21, 2026

Meeting of the
Kentucky Agricultural Development
Board



Kentucky Agricultural Finance Corporation 2026/2027 12-Month Board Meeting Schedule

Note: Locations are subject to change

Month	KAFC Board Meeting	Location	Application Deadline
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
November	Friday, November 13, 2026	Franklin County Extension Office- Frankfort, KY	Friday, October 16, 2026
December	Friday, December 11, 2026	Franklin County Extension Office- Frankfort, KY	Friday, November 20, 2026
January	Friday, January 8, 2027	Franklin County Extension Office- Frankfort, KY	Friday, December 11, 2026
February	Friday, February 12, 2027	Franklin County Extension Office- Frankfort, KY	Friday, January 22, 2027
March	Friday, March 12, 2027	Franklin County Extension Office- Frankfort, KY	Friday, February 19, 2027
April	Friday, April 9, 2027	Franklin County Extension Office-Frankfort, KY	Friday, March 19, 2027
May	Friday, May 7, 2027	Franklin County Extension Office- Frankfort, KY	Friday, April 16, 2027
June	Friday, June 11, 2027	Franklin County Extension Office- Frankfort, KY	Friday, May 21, 2027
July	Friday, July 9, 2027	Franklin County Extension Office- Frankfort, KY	Friday, June 18, 2027
August	Friday, August 13, 2027	Franklin County Extension Office- Frankfort, KY	Friday, July 16, 2027



August Approved Loans

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender Name
DEALP	Fayette	Forage	\$237,500.	\$500,000.	Central Kentucky Agricultural Credit Association
BFLP	Mason	Beef	\$145,500.	\$600,000.	Central Kentucky Agricultural Credit Association
BFLP	Bourbon	Beef	\$209,947.	\$432,880.	Central Kentucky Agricultural Credit Association
AILP	Hopkins	Poultry	\$250,000.	\$2,200,000.	Farm Credit Mid America
BFLP	Todd	Beef	\$162,435.	\$384,870.	Farm Credit Mid America
BFLP	Hardin	Beef	\$200,000.	\$574,800.	Farm Credit Mid-America
BFLP	Todd	Beef	\$50,000.	\$900,000.	Farm Credit Mid-America
DEALP	Jessamine	Aquaculture	\$180,000.	\$361,200.	South Central Bank Inc.
Total			\$1,435,382.	\$5,953,750.	



Kentucky Agricultural Finance Corp. approves more than \$1.8 million in loans

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

FRANKFORT (Aug. 14, 2026) – The Kentucky Agricultural Finance Corp. (KAFC) approved 11 agricultural loans totaling \$1,835,131.80 for projects across the Commonwealth at its monthly board meeting.

Agricultural Infrastructure Loan Program (AILP)

Two Agricultural Infrastructure loans totaling up to \$344,750 were approved. Loan recipients were in Hopkins (\$250,000) and Mercer (\$94,750) 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)

Seven Beginning Farmer loans totaling up to \$1,072,881.80 were approved. Loan recipients were in Bourbon (\$209,946.80), Grayson (\$180,000), Hardin (\$200,000), Mason (\$145,500), Todd (\$50,000 and \$162,435), and Trigg (\$125,000) 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 Program (DEALP)

Two Diversification through Entrepreneurship in Agribusiness loans totaling up \$417,500 were approved. Loan recipients were in Fayette (\$237,500), and Jessamine (\$180,000) 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

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 2026/2027 12-Month Board Meeting Schedule

Note: Locations are subject to change

Month	KADB Meeting	Location	Application Deadline
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
November	Friday, November 20, 2026	Franklin County Extension Office-Frankfort, KY	Friday, October 23, 2026
December	Friday, December 18, 2026	Franklin County Extension Office-Frankfort, KY	Monday, November 30, 2026
January	Friday, January 15, 2027	Franklin County Extension Office-Frankfort, KY	Friday, December 28, 2026
February	Friday, February 19, 2027	Franklin County Extension Office-Frankfort, KY	Friday, January 29, 2027
March	Friday, March 19, 2027	Franklin County Extension Office-Frankfort, KY	Friday, February 26, 2027
April	Friday, April 16, 2027	Franklin County Extension Office-Frankfort, KY	Friday, March 26, 2027
May	Friday, May 14, 2027	Franklin County Extension Office-Frankfort, KY	Friday, April 23, 2027
June	Friday, June 18, 2027	Franklin County Extension Office-Frankfort, KY	Friday, May 28, 2027
July	Friday, July 16, 2027	Franklin County Extension Office-Frankfort, KY	Friday, June 25, 2027
August	Friday, August 20, 2027	Kentucky State Fair-Louisville, KY	Friday, July 23, 2027

Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0153	Carter County Soil Conservation District	Carter		\$93,575.00
A2026-0182	LaRue County Beef Cattle Association, Inc.	LaRue		\$110,000.00
A2026-0184	County Agriculture Investment Program Council Inc.	Russell		\$175,144.00
A2026-0185	Knox County Soil Conservation District	Knox		\$94,212.00
A2026-0186	Taylor County Cattlemen's Association, Inc.	Taylor		\$130,000.00
A2026-0189	Elliott County Conservation District	Elliott		\$160,627.00
A2026-0192	Wayne County Agriculture Development Council, Inc.	Wayne		\$110,800.00
A2026-0194	Edmonson Co Cattleman Association Inc.	Edmonson		\$75,000.00
A2026-0196	Clinton County Farm Bureau, Inc. of Albany, Kentucky	Clinton		\$117,365.00
Total Recommended for Funding: 9				\$1,066,723.00

Deceased Farm Animal Removal (DAR)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0183	Hart County Conservation District	Hart		\$15,000.00
A2026-0191	Spencer County Fiscal Court	Spencer		\$3,230.00
Total Recommended for Funding: 2				\$18,230.00

Youth Ag Incentives Program (YAIP)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0187	Taylor County Cattlemen's Association, Inc.	Taylor		\$21,350.00
A2026-0190	Spencer County Conservation District	Spencer		\$5,100.00
A2026-0193	Wayne County Agriculture Development Council, Inc.	Wayne		\$19,500.00
A2026-0195	Edmonson County 4-H Club LLC	Edmonson		\$10,000.00
Total Recommended for Funding: 4				\$55,950.00

Total County Funds Recommended for Approval: **\$1,140,903.00**

Requested Program Amendments

App #	A2026-0076
Applicant Name	Owsley County Conservation District
Original Amount Approved	\$142,000
Execution Date	05/27/2026
Requested Change	The applicant requests an <u>additional</u> \$112,000 in Owsley County funds for the <i>CAIP Program</i>. The request received a <u>high</u> 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 \$254,000. Recommend Approval

Approved Project

Creekside Veterinary Services, LLC**A2026-0015***Application County: Whitley**Date Submitted: 12/19/2025**Total Funds Awarded: \$100,000***FUNDING REQUEST**

Creekside Veterinary Clinic, LLC is requesting \$83,333 in state funds and \$16,667 in multi county funds as a part of the Large & Food Animal Veterinary Incentives Program to purchase a vet box, truck, and to upgrade the existing facility.

APPLICATION SUMMARY

Funding will be used to purchase the truck, vet box, and the necessary equipment for this upgrade at the clinic.

The total cost of the project is estimated at \$135,350 with funding from the following sources:

\$83,337 KADF state funds

\$16,667 multi-county funds (secured)

\$35,350 Creekside Community Trust Bank (Secured)

PROJECTED PRODUCER IMPACT

The applicant indicates that this project will impact many farm families in multiple surrounding counties, such as Whitley, Knox, Laurel, and McCreary.

Board Decision:

08/21/2026: Creekside Veterinary Services, LLC was approved up to \$16,667 in multi-county funds and up to \$83,333 in state funds as part of the Large & Food Animal Veterinary Incentives Program to purchase a vet box and truck, and to upgrade the existing facility.

Approved Project

Southern States Glasgow Cooperative, Inc.**A2026-0129***Application County: Barren**Date Submitted: 4/21/2026**Total Funds Awarded: \$1,000,000***FUNDING REQUEST**

Southern States Glasgow Cooperative, Inc. is requesting \$200,000 in county funds and \$4.8 million in state funds to construct a new fertilizer plant.

APPLICATION SUMMARY

Funding will be used for the construction of a new fertilizer plant, chemical warehouse, seed warehouse, and retail store with office space. The new construction will all be located on the same 16-acre property. This will be more efficient logistically. The applicant states that this project will increase storage capacity and decrease the time needed to load and unload product.

The total cost of the project is estimated at \$9,565,000 with funding from the following sources:

\$200,000 county funds

\$4,800,000 state funds

\$4,565,000 loan (secured)

PROJECTED PRODUCER IMPACT

The applicant states that 2,000-2,500 farm families will be directly impacted by this project.

Board Decision:

08/21/2026: Southern States Glasgow Cooperative, Inc was approved up to \$62,500 in multi- county funds committed, and up to \$937,500 as a participation loan to construct a new fertilizer plant.

Approved Project

Webster County Fiscal Court**A2026-0171***Application County: Webster**Date Submitted: 6/24/2026**Total Funds Awarded:***FUNDING REQUEST**

The Webster County Fiscal Court is requesting \$59,277 in state funds and \$1,000 in Webster County funds to construct a farmers market pavilion.

APPLICATION SUMMARY

Funding will be used to construct a farmers market pavilion. The farmers market pavilion will be an easily accessible place where people can purchase local produce, meat, and value-added products. The pavilion will be located behind the Webster County Courthouse.

The total cost of the project is estimated at \$143,377.93 with funding from the following sources:

Request:

\$59,177 KADB State Funds

\$1,000 Webster County Funds (secured)

PROJECTED PRODUCER IMPACT

The applicant states that 13 farm families that will benefit from this market.

Board Decision:

08/21/2026: Webster County Fiscal Court was approved up to \$1,000 in Webster County funds and up to \$59,277 in state funds to construct a farmers' market pavilion.

Approved Project

Berkshire Farms LLC**A2026-0178***Application County: Gallatin**Date Submitted: 6/10/2026**Total Funds Awarded:***FUNDING REQUEST**

Berkshire Farms LLC is requesting \$3,750 in state funds for consultation fees as part of the Food Safety and Efficiency Incentives Program.

APPLICATION SUMMARY

Funding will be used for the applicant's food safety consulting fees by Kristina Schoen of Coastal Ag Supply.

The total cost of the project is estimated at \$6,000 with funding from the following sources:

\$3,750 KADF state funds

\$2,250 Personal Funds

Board Decision:

08/21/2026: Berkshire Farms LLC was approved up to \$3,750 in state funds for consultation fees as part of the Food Safety and Efficiency Incentives Program.

Approved Project

Prime Poultry Partners LLC**A2026-0181***Application County: Taylor**Date Submitted: 6/26/2026**Total Funds Awarded: \$191,755***FUNDING REQUEST**

Prime Poultry Partners LLC is requesting \$5,000 in Taylor County funds and \$186,755 in state funds to purchase equipment for a poultry processing facility in Taylor County.

APPLICATION SUMMARY

Funding will be used to purchase specialized equipment necessary to produce, process, freeze, and distribute finished products. The plant will specialize in processing religiously exempt products known as Confucian-Style and Buddhist-Style poultry. The business based in Taylor County is proud to work closely with fellow Kentucky farmers to source poultry, and importantly, be a source for farmers raising egg-laying chickens that reach the end of their egg-laying life cycle.

The total cost of the project is estimated at \$383,510.00 with funding from the following sources:

\$186,755 in State Funds

\$5,000 in Taylor County Funds

\$191,755 Casey County Bank (Secured)

PROJECTED PRODUCER IMPACT

The applicant states that at least 18 families in Taylor County will benefit directly from their project.

Board Decision:

08/21/2026: Prime Poultry Partners LLC was approved up to \$4,000 in Taylor County funds and a forgivable loan, up to \$162,755 to purchase equipment for a poultry processing facility in Taylor County.

Approved Project

University of Kentucky Cooperative Extension Service**A2026-0210***Application County: _ALL**Date Submitted: 8/21/2026**Total Funds Awarded: \$2,500*

Eligible County Agricultural Development Councils may set aside up to 4% of their individual county allocation on an annual basis for administrative expenses, as outlined in budget language: "...counties that are allocated in excess of \$20,000 annually may provide up to four percent of the individual county allocation, not to exceed \$15,000 annually, to the county council in that county for administrative costs."

All funds are disbursed on a cost-reimbursement basis to approved counties upon receipt of eligible expenses. The KADF Programs Manager will provide oversight on all 4% administrative fund disbursements.

Board Decision:

The following county submitted requests, totaling \$2,500, for 4% county council administrative funds for July 1, 2026 to June 30, 2027: Clay.

Pilot Horticulture Incentives Loan Program Summaries

A2026-0188 White Oak Produce LLC

Application County: Monroe

Project Summary:

White Oak Produce, LLC is requesting \$250,000 in state funds as a direct loan for working capital during the 2026 produce season.

KOAP Staff recommends approving applicant for up to \$250,000 in state funds as a direct loan.



Kentucky Agricultural Development Board approves more than \$2.5 million for projects across the Commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (Aug. 21, 2026) – The Kentucky Agricultural Development Board approved \$2,583,685 for agricultural diversification and rural development projects across the Commonwealth Friday at its monthly board meeting.

“Diversification equates to strength for our agricultural communities,” Commissioner of Agriculture and Board Chair Jonathan Shell said. “Kentucky Agricultural Development Board recognizes this need for strength. The projects awarded today will create a stronger farming community for our state and our farmers.”

County and State Funded Projects

- Berkshire Farms LLC was approved up to \$3,750 in state funds for consultation fees as part of the Food Safety and Efficiency Incentives Program. For more information, contact Morgan Berkshire at morganberkshire@gmail.com.
- Creekside Veterinary Services, LLC was approved up to \$16,667 in multi-county funds and up to \$83,333 in state funds as part of the Large & Food Animal Veterinary Incentives Program to purchase a vet box and truck, and to upgrade the existing facility. For more information, contact Travis Sulfridge at sulfridget@gmail.com.
- Prime Poultry Partners LLC was approved up to \$4,000 in Taylor County funds and a forgivable loan, up to \$162,755 to purchase equipment for a poultry processing facility in Taylor County. For more information, contact Ervin Lee at ervinalee1993@gmail.com.
- Southern States Glasgow Cooperative, Inc was approved up to \$62,500 in multi-county funds committed, and up to \$937,500 as a participation loan to construct a new fertilizer plant. For more information, contact Billy Beckham at billy.beckham@glasgowcoop.com.

- Webster County Fiscal Court was approved up to \$1,000 in Webster County funds and up to \$59,277 in state funds to construct a farmers' market pavilion. For more information, contact Steve Henry at Steve.henry@websterco.org.

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.

Ten CAIPs, totaling \$1,178,723 were approved in the following counties:

- Carter (\$93,575)
- Clinton (\$117,365)
- Edmonson (\$75,000)
- Elliott (\$160,627)
- Knox (\$94,212)
- LaRue (\$110,000)
- Owsley (\$112,000)*
- Russell (\$175,144)
- Taylor (\$130,000)
- Wayne (\$110,800)

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, totaling \$18,230, were approved in the following counties:

- Hart (\$15,000)
- Spencer (\$3,230)

Youth Agricultural Incentives Program (YAIP)

YAIP encourages youth to engage in and explore agricultural opportunities.

Four YAIPs, totaling \$55,950, were approved in the following counties:

- Edmonson (\$10,000)
- Spencer (\$5,100)
- Taylor (\$21,350)
- Wayne (\$19,500)

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

For more information on KADB projects, contact Bill McCloskey at Kentucky Office of Agricultural Policy at (502) 382-6093 or email koap@ky.gov.

** Existing programs receiving additional funding*

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