



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



July 10, 2026

Meeting of the
Kentucky Agricultural
Finance Corporation Board

July 17, 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
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
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



July Approved Loans

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender Name
BFLP	Russell	Beef	\$25,000.	\$592,014.	Bank of Columbia
BFLP	Madison	Lamb/Goat	\$117,500.	\$300,000.	Central Kentucky Agriculture Credit
BFLP	Breckinridge	Grain	\$145,151.	\$294,151.	Farm Credit Mid America
BFLP	Breckinridge	Beef	\$112,500.	\$232,500.	Farm Credit Mid America
LVL	Bourbon	Agribusiness	\$250,000.	\$550,000.	Peoples Bank of Kentucky
BFLP	McCreary	Poultry	\$250,000.	\$1,852,000.	Farm Credit Mid America
BFLP	Clinton	Poultry	\$232,000.	\$464,000.	Farm Credit Mid America
Total			\$1,132,151.	\$4,284,665.	



Kentucky Agricultural Finance Corp. approves more than \$1.4 million in loans

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

FRANKFORT (July 10, 2026) – The Kentucky Agricultural Finance Corp. (KAFC) approved eight agricultural loans totaling \$1,483,476 for projects across the Commonwealth at its monthly board meeting.

Beginning Farmer Loan Program (BFLP)

Seven Beginning Farmer loans totaling up to \$1,233,476 were approved. Loan recipients were in Breckinridge (\$141,151 and \$112,500), Clinton (\$232,000), Madison (\$117,500 and \$130,325), McCreary (\$250,000), and Russell (\$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.

Large/Food Animal Veterinary Loan Program (LFAVLP)

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

LFAVLP 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 2026/2027 12-Month Board Meeting Schedule

Note: Locations are subject to change

Month	KADB Meeting	Location	Application Deadline
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
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

Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0085	Bell County Conservation District	Bell	State	\$119,294.00
A2026-0164	Warren County Conservation District	Warren		\$133,814.00
A2026-0166	Barren County Conservation District	Barren		\$297,490.00
A2026-0168	Hickman County Conservation District	Hickman	State	\$55,500.00
A2026-0170	Grayson County Cattlemens Association Inc.	Grayson		\$175,000.00
A2026-0173	Graves County Conservation District	Fulton	State	\$38,000.00
A2026-0174	Nicholas County Conservation District	Nicholas		\$215,890.00
A2026-0176	Grant County Cattlemens Association, Inc.	Grant		\$200,000.00
A2026-0177	Greenup County Conservation District	Greenup		\$202,714.00
A2026-0179	Anderson County Conservation District	Anderson		\$107,231.00
A2026-0180	Whitley County Cattlemen's Association, Inc.	Whitley	State	\$26,582.00
Total Recommended for Funding: 11				\$1,571,515.00

Deceased Farm Animal Removal (DAR)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0172	Bourbon County Fiscal Court	Bourbon		\$10,000.00
Total Recommended for Funding: 1				\$10,000.00

Youth Ag Incentives Program (YAIP)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0165	Warren County 4-H Foundation Inc.	Warren		\$35,000.00
A2026-0167	Barren County Conservation District	Barren		\$10,000.00
A2026-0169	Grayson County Cattlemens Association Inc.	Grayson		\$30,000.00
A2026-0175	Grant County Cattlemens Association, Inc.	Grant		\$14,000.00
Total Recommended for Funding: 4				\$89,000.00

Total County Funds Recommended for Approval: **\$1,670,515.00**

Requested Program Amendments

App #	A2026-0042
Applicant Name	Garrard County Farm Bureau, Inc.
Original Amount Approved	\$300,000
Execution Date	04/10/2026
Requested Change	The applicant requests an <u>additional</u> \$8,000 in Garrard 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 \$308,000. Recommend Approval

Approved Project

Eagle Mill Farms, LLC dba Pepper's Hardin County Milling**A2026-0151***Application County: Hardin**Date Submitted: 5/29/2026**Total Funds Awarded:***FUNDING REQUEST**

Eagle Mill Farms, LLC dba Pepper's Hardin County Milling is requesting \$1.5 million in state funds to upgrade a modern feed facility.

APPLICATION SUMMARY

Funding will be used for an upgrade to a modern feed facility to increase bulk feed capacity and material flow options to reach demand requirements of farmers in surrounding communities of Central Kentucky. This would include construction of a 120' x 156' building that would enable faster throughput and storage of additional feed commodities.

The total cost of the project is estimated at \$3,000,000 with funding from the following sources:

\$1,500,000 matching funds

\$1,500,000 state funds

PROJECTED PRODUCER IMPACT

The applicant states that 1,800-2600 farm families will be directly impacted by this project.

Board Decision:

07/17/2026: Eagle Mill Farms, LLC dba Pepper's Hardin County Milling was approved for multi-county funds matched by state funds to upgrade a modern feed facility. The board also referred the applicant to the Kentucky Agricultural Finance Corporation

Approved Project

Genuine Fertilizer Solutions, LLC**A2026-0159***Application County: Christian**Date Submitted: 5/29/2026**Total Funds Awarded: \$480,170***FUNDING REQUEST**

Genuine Fertilizer Solutions LLC is requesting \$480,170 in state funds to expand production equipment and storage capacity.

APPLICATION SUMMARY

Funding will be used to expand production equipment and bulk storage capacity. Genuine Fertilizer Solutions LLC will focus on taking raw material fertilizer and formulating it into blended fertilizer solutions. The applicant will focus on bulk delivery of manufactured product within a 150-mile radius of Hopkinsville, KY. The plant will have the ability to custom blend any fertilizer analysis desired to meet field level cropping needs.

The total cost of the project is estimated at \$960,339 with funding from the following sources:

\$480,170 state funds

\$480,169 Local Investor Funds (secured)

PROJECTED PRODUCER IMPACT

The applicant states up to 36 counties will be impacted by this project. The applicant estimates 625 growers could be impacted in the first year, and up to 1,250 growers in year 2.

Board Decision:

07/17/2026: Genuine Fertilizer Solutions LLC was approved for multi-county funds matched by state funds to expand production equipment and storage capacity. The board also referred the applicant to the Kentucky Agricultural Finance Corporation.

Approved Project

Kentucky Department of Agriculture**A2026-0162***Application County: _ALL**Date Submitted: 5/29/2026**Total Funds Awarded: \$62,000***FUNDING REQUEST**

The Kentucky Department of Agriculture is requesting \$62,000 to establish a statewide monitoring and education program targeting the invasive yellow-legged hornet.

APPLICATION SUMMARY

The Kentucky State Apiarist indicates that the Yellow-Legged Hornet is a multi-million-dollar threat to the honeybee and specialty crop industries in Kentucky. The applicant expressed that with early detection there is a possibility of eradicating this invasive pest before it becomes established within the state. Funding will go towards creating digital reporting and GIS mapping, monitoring equipment, traps, bait, identification tags, and educational materials. The project will establish multiple monitoring stations in each county across Kentucky to help track the exposure of the Yellow-Legged Hornet.

The total cost of the project is estimated at \$62,000 with funding from the following sources:

\$62,000 KADF State funds (Requesting)

\$50,000 USDA-Southern Sustainable Agriculture Research & Education: Education Grant (Pending)

\$100,000 USDA APHIS Plant Pest & Disease Management & Disaster Prevention Program (Pending)

\$30,000 IPM Center Grants (Pending)

\$75,000 Kentucky Specialty Crop Block Grant Program (Pending)

PROJECTED PRODUCER IMPACT

The applicant indicates that there are more than 69,000 Kentucky Farmers and 6,000 beekeepers across the state by this project.

Board Decision:

07/17/2026: Kentucky Department of Agriculture was approved up to \$62,000 in state funds to establish a statewide monitoring and education program targeting the invasive yellow-legged hornet.

Denied Project

Foundation Christian Academy**A2026-0128***Application County: Warren**Date Submitted: 4/20/2026**Total Funds Awarded: \$0***FUNDING REQUEST**

Foundation Christian Academy is requesting \$10,098 in Warren County funds to purchase a greenhouse.

APPLICATION SUMMARY

Funding will be used for utility set up (water, electric, gas), site excavation, and a 20' x 24' greenhouse kit. Foundation Christian Academy is starting an agricultural program and plans to utilize the greenhouse to educate K-12th grade students about agriculture.

The total cost of the project is estimated at \$20,195 with funding from the following sources:

\$10,098 Warren County funds (unsecured)

\$10,097 KY Farm Bureau Donation (secured)

PROJECTED PRODUCER IMPACT

The applicant states the greenhouse will be used to educate K-12th grade students. Foundation Christian Academy currently has 55 families who live or work on a farm.

Committee Recommendation:

The KADB Application Review & Compliance Committee recommends denying the application due to no commitment of county funds.

Denied Project

HUNYULE (DBA: Verdant Equus)**A2026-0163***Application County: Daviess**Date Submitted: 6/4/2026**Total Funds Awarded: \$0***FUNDING REQUEST**

HUNYULE (DBA: Verdant Equus) is requesting \$15,000 in state funds to establish a pilot-scale processing and deployment system to support equine skin health across Kentucky farms.

APPLICATION SUMMARY

The applicant indicates that this project seeks to establish a pilot-scale processing and deployment infrastructure to support equine skincare products across Kentucky farms. The system would include small batch mixing, homogenization, filling, and packaging equipment, along with facility upgrades for safe handling. The project builds on existing field validation and enables expansion from initial pilot farms to broader multi-farm deployment.

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

\$15,000 KADF state funds (unsecured)

PROJECTED PRODUCER IMPACT

The applicant indicates that there are approximately 20-50 Kentucky horse farms that have the potential to be impacted by this project.

Committee Recommendation:

The KADB Application Review & Compliance Committee recommends denying the application due to the determination that the project does not align with the mission of KADF.



Kentucky Agricultural Development Board approves more than \$1.7 million for projects across the Commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (July 17, 2026) – The Kentucky Agricultural Development Board approved \$1,740,515 for agricultural diversification and rural development projects across the Commonwealth Friday at its monthly board meeting.

“Diversification is at the heart of today’s agriculture success,” Commissioner of Agriculture and Board Chair Jonathan Shell said. “The projects awarded today by the Kentucky Agricultural Development Board accomplish that goal of diversification and, in turn, provide greater strength to our farming communities and our state.”

County and State Funded Projects

- Eagle Mill Farms, LLC dba Pepper’s Hardin County Milling was approved for multi-county funds matched by state funds to upgrade a modern feed facility. The board also referred the applicant to the Kentucky Agricultural Finance Corporation. For more information, contact Matthew Morgan at mmorgan.hcmc@comcast.net.
- Genuine Fertilizer Solutions LLC was approved for multi-county funds matched by state funds to expand production equipment and storage capacity. The board also referred the applicant to the Kentucky Agricultural Finance Corporation. For more information, contact Tom Daniel at tdaniel@genfertsol.net.
- Kentucky Department of Agriculture was approved up to \$62,000 in state funds to establish a statewide monitoring and education program targeting the invasive yellow-legged hornet. For more information, contact Amanda Skidmore at amanda.skidmore@ky.gov.

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.

Twelve CAIPs, totaling \$1,579,515, were approved in the following counties:

- Anderson (\$107,231)
- Barren (\$297,490)
- Bell (\$119,294)
- Fulton (\$38,000)
- Garrard (\$8,000)*
- Grant (\$200,000)
- Grayson (\$175,000)
- Greenup (\$202,714)
- Hickman (\$55,500)
- Nicholas (\$215,890)
- Warren (\$133,814)
- Whitley (\$26,582)

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.

One DAR, totaling \$10,000, was approved in Bourbon County.

Youth Agricultural Incentives Program (YAIP)

YAIP encourages youth to engage in and explore agricultural opportunities.

Four YAIPs, totaling \$89,000, were approved in the following counties:

- Barren (\$10,000)
- Grant (\$14,000)
- Grayson (\$30,000)
- Warren (\$35,000)

All application periods and deadlines for CAIP and YAIP 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 kafc@ky.gov.

** Existing programs receiving additional funding*

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