



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



April 10, 2026

Meeting of the
Kentucky Agricultural
Finance Corporation Board

April 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
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 29, 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 24, 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

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender Name
BFLP	Wayne	Poultry	\$93,470.	\$700,117.	Bank of Columbia
BFLP	Clark	Beef	\$122,819.	\$327,250.	Central Kentucky Ag Credit
BFLP	Washington	Grain	\$250,000.	\$525,000.	Community Trust Bank
AILP	Boyle	Poultry	\$90,000.	\$180,000.	Farm Credit Mid America
BFLP	McLean	Turkey	\$250,000.	\$1,300,000.	Farm Credit Mid America
BFLP	McCreary	Poultry	\$250,000.	\$1,022,000.	Farm Credit Mid America FLCA
BFLP	Clinton	Poultry	\$250,000.	\$4,943,000.	Farm Credit Mid America, FLCA
LAVLP	Casey	Veterinary	\$112,500.	\$337,500.	Farm Credit Mid-America
AILP	Christian	Dairy	\$250,000.	\$900,000.	Farmers Bank & Trust Co (Princeton, KY)
BFLP	Woodford	Beef	\$250,000.	\$560,000.	Peoples Bank of Kentucky
DEALP	Union	Beef	\$192,224.	\$560,087.	United Community Bank of West Kentucky, Inc.
			\$2,111,013.	\$11,354,954.	

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For Immediate Release

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Kentucky Agricultural Finance Corp. approves more than \$2.4 million in loans

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

FRANKFORT (April 10, 2026) – The Kentucky Agricultural Finance Corp. (KAFC) approved 13 agricultural loans totaling \$2,418,789 for projects across the Commonwealth today at its monthly board meeting.

Agricultural Infrastructure Loan Program (AILP)

Two Agricultural Infrastructure loans totaling up to \$340,000 were approved. Loan recipients were in Boyle (\$90,000) and Christian (\$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)

Eight Beginning Farmer loans totaling up to \$1,716,289 were approved. Loan recipients were in Clark (\$122,819), Clinton (\$250,000), Harrison (\$250,000), McCreary (\$250,000), McLean (\$250,000), Washington (\$250,000), Wayne (\$93,470) and Woodford (\$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.

Diversification through Entrepreneurship in Agribusiness Program (DEALP)

One Diversification through Entrepreneurship in Agribusiness loan totaling \$192,224 was approved for a recipient in Union 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.

Horticulture Incentives Loan Program (HILP)

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

KAFC participates with lenders to provide financing to make working capital available to horticulture producers to get crops from the field to buyers through the HILP. Producers may be eligible for up to \$250,000 not to exceed 50 percent of the project.

Large/Food Animal Veterinary Loan Program (LFAVLP)

One LFAVLP loan totaling \$112,500 was approved for a recipient in Casey 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
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
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

Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0054	Montgomery County Conservation District	Montgomery		\$70,000.00
A2026-0056	Ohio County Cattlemen's Association, Inc.	Ohio		\$100,000.00
A2026-0060	Bath County Conservation District	Bath		\$225,000.00
A2026-0068	Robertson County Soil Conservation District	Robertson		\$260,264.00
A2026-0076	Owsley County Conservation District	Owsley		\$142,000.00
A2026-0077	Washington County Conservation District	Washington		\$80,000.00
Total Recommended for Funding: 6				\$877,264.00

Deceased Farm Animal Removal (DAR)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0074	Trimble County Conservation District	Trimble		\$3,175.00
Total Recommended for Funding: 1				\$3,175.00

Next Generation Farmer (NextGen)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0078	Washington County Conservation District	Washington		\$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>
A2026-0061	Bath County Cattleman Association, Inc.	Bath		\$35,000.00
A2026-0079	Washington County Conservation District	Washington		\$10,000.00
Total Recommended for Funding: 2				\$45,000.00

Total County Funds Recommended for Approval: **\$935,439.00**

Approved Project

Hoof and Horn Veterinary Services**A2026-0033***Application County: Lincoln**Date Submitted: 2/1/2026**Total Funds Awarded: \$100,000***FUNDING REQUEST**

Hoof and Horn Veterinary Services is requesting \$83,333 in state funds and \$16,667 in multi-county funds to purchase a truck, vet box, and veterinary equipment as part of the Large and Food Animal Veterinary Incentives Program.

APPLICATION SUMMARY

Funding will be used to purchase a truck, vet box, and veterinary equipment for a mobile vet practice. The applicant recently moved to Kentucky from Georgia and has primarily served as a Large Animal Veterinarian the last 3.5 years. The applicant hopes to hire a Certified Veterinary Technician to help with procedures, inventory management and office work. The applicant plans to develop a mobile veterinary practice to primarily serve Lincoln, Boyle, Casey and Garrard Counties.

The total cost of the project is estimated at \$143,911 with funding from the following sources:

- \$ 83,333 KADF state funds
- \$ 16,667 multi-county funds (secured)
- \$ 43,911 Cash

PROJECTED PRODUCER IMPACT

The applicant states that the producer impact is hard to compute since there are no records to reference. However, the applicant plans to service 3-7 farms per day.

Board Decision:

04/17/2026: Hoof and Horn Veterinary Services was approved up to \$83,333 in state funds and \$16,667 in multi-county funds to purchase a truck, vet box, and veterinary equipment as part of the Large and Food Animal Veterinary Incentives Program.

Denied Project

Pumpkin Vine Creek, LLC**A2026-0049***Application County: Madison**Date Submitted: 2/17/2026**Total Funds Awarded:***FUNDING REQUEST**

Pumpkin Vine Creek, LLC is requesting \$164,000 in state funds to construct a cattle barn and make additional facility improvements to host the Three Links Cattle Company.

APPLICATION SUMMARY

Funding will be used to construct a cattle barn and other improvements to be used to provide shelter, breeding management, and maternal care for the Wagyu herd. Triple Link Cattle Company approached Pumpkin Vine Creek, LLC about a long term lease because of rising land costs and their current location made expansion difficult. Both partners have already invested in the effort over several years, and veterinary guidance shows that upgraded facilities and improved pasture quality are needed to move the operation forward. These improvements will strengthen herd health and help supply high quality Wagyu breeding stock to Kentucky farmers.

The total cost of the project is estimated at \$279,000 with funding from the following sources:

\$164,000 KADF State funds (Requesting)

\$115,000 Central Kentucky Ag. Credit Loan (Secured)

PROJECTED PRODUCER IMPACT

The applicant indicates in 2025, a total of eight farm families purchased breeding stock from this project, and a total of 18 animals were sold.

Committee Recommendation:

The KADB Application Review Committee recommends not funding the applicant due to limited producer impact and encouraged the applicant to submit an application to the Kentucky Agricultural Finance Corporation (KAFC).

Denied Project

Alvios Cuban Meats, LLLP**A2026-0050***Application County: Jefferson**Date Submitted: 2/27/2026**Total Funds Awarded:***FUNDING REQUEST**

Alvio's Cuban Meats LLLP is requesting \$600,000 in state funds to expand into a 5,344-square-foot-facility to establish a local food hub in Louisville, Kentucky.

APPLICATION SUMMARY

Funding will be used to support the purchase of a 5,344 square feet facility at 7201 Preston Highway in Louisville, Kentucky. The main goal of the project is to establish a permanent local food hub that integrates a grocery market, butcher shop, and restaurant featuring Kentucky-raised meats. Funds will be used toward building acquisition, securing long-term infrastructure necessary to expand year-round livestock purchasing, increase in-state processing capacity, and create 23 local jobs while strengthening market access for Kentucky farm families.

The total cost of the project is estimated at \$1,215,617 with funding from the following sources:

- \$ 600,000 KADF state funds
- \$ 615,617 multiple loans

PROJECTED PRODUCER IMPACT

The applicant states that in Year 1, a minimum of 9 existing farm families (6 hog farms and 3 beef farms) will directly benefit from increased purchasing. The project aims to expand to 15+ Kentucky farm partners within the first year, directly benefiting approximately 15 farm families, with continued 20% annual growth in producer participation thereafter.

Committee Recommendation:

The KADB Application Review Committee recommends not funding project since it was awarded a forgivable loan to establish business and therefore referred applicant to the KAFC.



Kentucky Agricultural Development Board approves more than \$1 million for projects across the Commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (April 17, 2026) – The Kentucky Agricultural Development Board approved \$1,035,439 for agricultural diversification and rural development projects across the Commonwealth Friday at its monthly board meeting.

“The projects awarded today by the Kentucky Agricultural Development Board will help to strengthen our agricultural economy,” Commissioner of Agriculture and Board Chair Jonathan Shell said. “That strength comes through diversification and progress toward a future that recognizes diversity adds resilience to our farming communities.”

County and State Funded Projects

- Hoof and Horn Veterinary Services was approved up to \$79,000 in state funds and \$21,000 in multi-county funds to purchase a truck, vet box, and veterinary equipment as part of the Large and Food Animal Veterinary Incentives Program. For more information, contact Noah Zazulak at nzazulak@outlook.com.

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.

Six CAIPs, totaling \$877,264, were approved in the following counties:

- Bath (\$225,000)
- Montgomery (\$70,000)
- Ohio (\$100,000)
- Owsley (\$142,000)
- Robertson (\$260,264)
- Washington (\$80,000)

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 \$3,175, was approved in Trimble County.

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, totaling \$10,000, was approved in Washington County.

Youth Agricultural Incentives Program (YAIP)

YAIP encourages youth to engage in and explore agricultural opportunities.

Two YAIPs, totaling \$45,000, were approved in the following counties:

- Bath (\$35,000)
- Washington (\$10,000)

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

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