



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



February 13, 2026

Meeting of the
Kentucky Agricultural
Finance Corporation Board

February 20, 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
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 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



Kentucky Agricultural Finance Corp. approves more than \$3.7 million in loans

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

FRANKFORT (Feb. 13, 2026) – The Kentucky Agricultural Finance Corp. (KAFC) approved 18 agricultural loans totaling \$3,713,010.50 for projects across the Commonwealth today at its monthly board meeting.

Agricultural Infrastructure Loan Program (AILP)

Two Agricultural Infrastructure loans totaling up to \$500,000 were approved. Loan recipients were in Fulton (\$250,000) and Union (\$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)

Twelve Beginning Farmer loans totaling up to \$2,438,010.50 were approved. Loan recipients were in Barren (\$250,000 and \$250,000), Breckinridge (\$100,000), Caldwell (\$125,000), Harrison (\$250,000), Hopkins (\$175,000), LaRue (\$115,510.50), McLean (\$172,500), Meade (\$250,000), Mercer (\$250,000), Todd (\$250,000), and Warren (\$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 \$250,000 was approved for a recipient in Metcalfe 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)

Two Horticulture Incentives loans totaling up to \$275,000 were approved. Loan recipients were in Laurel (\$250,000) and Meade (\$25,000) counties.

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 \$250,000 was approved for a recipient in Boyle 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
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
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

Programs Recommended for Approval

CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0020	Owen County Farm Bureau, Inc.	Owen		\$20,000.00
A2026-0021	Rowan County Conservation District	Rowan		\$89,000.00
A2026-0025	Kenton County Fair Association, Inc.	Kenton		\$108,000.00
A2026-0027	Green County Cattlemen's Association, Inc.	Green		\$30,000.00
A2026-0031	Fayette County Conservation District	Fayette		\$225,000.00
Total Recommended for Funding: 5				\$472,000.00

Deceased Farm Animal Removal (DAR)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0022	Russell County Conservation District	Russell		\$7,500.00
A2026-0024	Hardin County Fiscal Court	Hardin		\$12,500.00
Total Recommended for Funding: 2				\$20,000.00

Youth Ag Incentives Program (YAIP)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0032	Fayette County 4-H Council, Inc.	Fayette		\$20,000.00
Total Recommended for Funding: 1				\$20,000.00

Total County Funds Recommended for Approval: **\$512,000.00**

Requested Program Amendments

App #	A2025-0085
Applicant Name	Jessamine County FFA Alumni Association, Inc.
Original Amount Approved	\$100,000 + \$70,000 amendment
Execution Date	06/06/2025
Requested Change	<p>The applicant requests an <u>additional</u> \$50,000 in Jessamine County funds for the <i>CAIP Program</i>. The request received a <u>high</u> priority from the County Council.</p> <p>This is the second request for an amendment to this application number.</p> <p>The term of the program shall remain 12-months from the execution date of the original agreement.</p> <p>Approval of this request would bring the program total to \$220,000.</p> <p>Recommend Approval</p>

On-Farm Energy Programs Recommended for Approval

APP #	APPLICANT	COUNTY	Funds Requested
A2025-0258	Double Oak Poultry <i>On-Farm Energy Poultry</i>	Wayne	\$4,666.00
A2025-0259	Lan Mark Farm, LLC <i>On-Farm Energy Livestock</i>	Bath	\$6,300.00
Total State Funds Recommended for Approval in Program			\$10,966.00

**On-Farm Energy Program
Summaries**

A2025-0258 Double Oak Poultry

Application County: Wayne

Project Summary:

PROJECT SUMMARY
FUNDING REQUEST \$4,666

TOTAL PROJECT COST
\$8,732

SUMMARY
Install vent doors for a poultry operation.

A2025-0259 Lan Mark Farm, LLC

Application County: Bath

Project Summary:

PROJECT SUMMARY
FUNDING REQUEST \$6,300

TOTAL PROJECT COST
\$12,000

SUMMARY
Install solar panels for a livestock operation.

Approved Project

West Liberty Veterinary Clinic Operations LLC**A2025-0232***Application County: Morgan**Date Submitted: 9/16/2025**Total Funds Awarded: \$100,000***FUNDING REQUEST**

West Liberty Veterinary Clinic Operations LLC is requesting \$83,333 in state funds and \$16,667 in multi-County funds as part of the Large & Food Animal Veterinary Incentives Program to construct a new cattle working facility at their clinic.

APPLICATION SUMMARY

Funding will be used construct an updated cattle facility since the current one is outdated and limits the services that are able to be offered at the facility.

The total cost of the project is estimated at \$210,256.30 with funding from the following sources:

\$83,333 KADF state funds

\$9,767 Rowan County Funds

\$5,000 Breathitt County Funds

\$1,900 Morgan County Funds

\$110,256.30 Clinic Funds Commercial Bank (Pending)

PROJECTED PRODUCER IMPACT

The applicant indicates that the project will impact the cattle farmers in Eastern Kentucky on a multi-county level since there are not any competitors in the county. By serving Morgan county and surrounding counties.

Board Decision:

02/20/2026: West Liberty Veterinary Clinic Operations LLC. was approved up to \$83,333 in state funds and \$16,667 in multi-county funds as part of the Large & Food Animal Veterinary Incentives Program to construct a new cattle working facility at its clinic

Approved Project

Metcalfe County 4-H Council, Incorporated**A2026-0014***Application County: Metcalfe**Date Submitted: 12/10/2025**Total Funds Awarded: \$2,351***FUNDING REQUEST**

The Metcalfe Co. 4-H Council is requesting \$2,351 in Metcalfe County funds to purchase 45 hams for Metcalfe Co. 4-H members.

APPLICATION SUMMARY

Metcalfe Co. 4-H members who participate in the country ham project learn about the history behind curing hams, the science behind the curing process, food safety, meat production, and food preservation. After the curing process, members will pick their best ham and exhibit it at the KY State Fair where they will also give a speech about the process. KADB funds will be used to purchase 45 hams from Clifty Farms.

The total cost of the project is estimated at \$4,701 with the following funding sources:

\$2,351 KADB Metcalfe County Funds

\$1,326 Metcalfe Co. Extension District Board (Secured)

\$1,024 Metcalfe Co. 4-H Council (Secured)

PROJECTED PRODUCER IMPACT

The applicant states that 45 Metcalfe Co. 4-H members will directly benefit from this project.

Board Decision:

02/20/2026: Metcalfe County 4-H Council, Incorporated was approved up to \$2,351 in Metcalfe County funds to purchase 45 hams for Metcalfe County 4-H members.

Approved Project

Commonwealth Veterinary Clinic, PLLC**A2026-0016***Application County: Scott**Date Submitted: 12/19/2025**Total Funds Awarded: \$25,000***FUNDING REQUEST**

Commonwealth Veterinary Clinic is requesting \$20,833 in state funds and \$4,167 in Scott County funds as part of the Large & Food Animal Veterinary Incentives Program to purchase a mobile X-Ray unit to enhance on-farm diagnostic capabilities for large animal patients.

APPLICATION SUMMARY

Funding will be used to purchase a mobile X-Ray unit that will allow the practice to provide immediate imaging for lameness, injury, reproductive, and wellness evaluations.

The total cost of the project is estimated at \$47,450 with funding from the following sources:

\$20,833 KADF state funds

\$4,167 Scott County funds

\$22,450 Personal Savings

PROJECTED PRODUCER IMPACT

The applicant indicates that the project will impact on a multi-county level, and serve the counties of Scott, Harrison, Fayette, Bourbon, Franklin, and Woodford.

Board Decision:

02/20/2026: Commonwealth Veterinary Clinic, PLLC was approved up to \$20,833 in state funds and \$4,167 in Scott County funds as part of the Large & Food Animal Veterinary Incentives Program to purchase a mobile X-ray unit to enhance on-farm diagnostic capabilities for large animal patients.

Denied Project

Kenton County Conservation District

A2026-0026

Application County: Kenton

Date Submitted: 1/29/2026

Total Funds Awarded: \$0

DAR SUMMARY
\$0 (NOT FUNDED)

REQUEST
\$4,000

TOTAL BUDGET
\$16,000

MATCHING FUNDS
Landowners/Producers \$4,000
KCCD Environmental Grant \$5,000
KCCD Local Cost Share \$2,000
KCCD Wages and Supplies \$1,000

COST TO PRODUCER
25% of the hauling bill

DISPOSAL
Shipley & Sons Dead Stock Removal to remove and dispose of deceased animals.

SUMMARY
The Deceased Animal Removal Program provides deceased livestock removal services for producers in Kenton County at a 25% cost of the hauling bill.

Committee Recommendation:

Staff recommends not funding this program due to the Kenton County Agricultural Development Council assigning a low priority and not committing county funds to this application.



Kentucky Agricultural Development Board approves more than \$700,000 for projects across the Commonwealth

Funded projects focus on agricultural diversification, rural development

FRANKFORT (Feb. 20, 2026) – The Kentucky Agricultural Development Board approved \$700,317 for agricultural diversification and rural development projects across the Commonwealth Friday at its monthly board meeting.

“Diversity in our agricultural landscape spells success for our farm producers,” Commissioner of Agriculture and Board Chair Jonathan Shell said. “The projects awarded today by the Kentucky Agricultural Development Board increase the economic value farming has for our farm families and our Commonwealth.”

County and State Funded Projects

- Commonwealth Veterinary Clinic, PLLC was approved up to \$20,833 in state funds and \$4,167 in Scott County funds as part of the Large & Food Animal Veterinary Incentives Program to purchase a mobile X-ray unit to enhance on-farm diagnostic capabilities for large animal patients. For more information, contact Dr. Abbey Biddle Clifford at abbeybiddle.dvm@gmail.com.
- Metcalfe County 4-H Council, Incorporated was approved up to \$2,351 in Metcalfe County funds to purchase 45 hams for Metcalfe County 4-H members. For more information, contact Marla Young at marla.young@uky.edu.
- West Liberty Veterinary Clinic Operations LLC. was approved up to \$83,333 in state funds and \$16,667 in multi-county funds as part of the Large & Food Animal Veterinary Incentives Program to construct a new cattle working facility at its clinic. For more information, contact Dr. Laura Howard at westlibertyvet@gmail.com.

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.

Two On-Farm Energy Programs, totaling \$10,966, were approved by the board in the following counties:

- Bath (\$6,300)
- Wayne (\$4,666)

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 \$522,000, were approved by the board in the following counties:

- Fayette (\$225,000)
- Green (\$30,000)
- Jessamine (\$50,000)*
- Kenton (\$108,000)
- Owen (\$20,000)
- Rowan (\$89,000)

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.

Two DARs, totaling \$20,000, were approved by the board in the following counties:

- Hardin (\$12,500)
- Russell (\$7,500)

Youth Agricultural Incentives Program (YAIP)

YAIP encourages youth to engage in and explore agricultural opportunities.

One YAIP, totaling \$20,000, was approved by the board in Fayette County.

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

* Existing programs receiving additional funding

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