



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



**March 13, 2026**

Meeting of the  
Kentucky Agricultural  
Finance Corporation Board

**March 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
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
March	Friday, March 12, 2027	Franklin County Extension Office- Frankfort, KY	Friday, February 19, 2027

Program	County	Enterprise	Amount Approved	Total Project Cost	Lender Name
BFLP	Anderson	Beef	\$250,000.	\$627,000.	AgCredit
AILP	Shelby	Beef	\$150,000.	\$300,000.	Central Kentucky Agricultural Credit Association
BFLP	Laurel	Horticulture	\$158,000.	\$372,600.	Central Kentucky Agricultural Credit Association
LAVLP	Rockcastle	Veterinary	\$250,000.	\$1,185,570.	Citizens Bank
BFLP	Hardin	Grain	\$152,500.	\$610,000.	Farm Credit Mid America
BFLP	Caldwell	Grain	\$250,000.	\$1,900,000.	Farm Credit Mid America, FLCA
DEALP	Estill	Agritourism	\$250,000.	\$775,000.	Farm Credit Mid-America
BFLP	Monroe	Poultry	\$250,000.	\$3,361,818.	Farm Credit Mid-America
BFLP	Wayne	Poultry	\$207,500.	\$415,000.	Farm Credit Mid-America
AILP	Caldwell	Dairy	\$250,000.	\$800,000.	Farmers Bank & Trust Company (Princeton)
BFLP	Caldwell	Tobacco	\$250,000.	\$400,000.	Farmers Bank & Trust Company (Princeton)
BFLP	Metcalfe	Beef	\$62,500.	\$125,000.	The Cecilian Bank
			<b>\$2,480,500.</b>	<b>\$10,871,988.</b>	

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For Immediate Release

Madison Pergrem Cannon  
[MadisonP.Pergrem@ky.gov](mailto:MadisonP.Pergrem@ky.gov)  
502-782-9253



## **Kentucky Agricultural Finance Corp. approves more than \$2.9 million in loans**

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

**FRANKFORT (March 13, 2026)** – The Kentucky Agricultural Finance Corp. (KAFC) approved 16 agricultural loans totaling \$2,977,295.25 for projects across the Commonwealth today at its monthly board meeting.

### **Agricultural Infrastructure Loan Program (AILP)**

Four Agricultural Infrastructure loans totaling up to \$712,000 were approved. Loan recipients were in Caldwell (\$250,000), Grayson (\$250,000), McLean (\$62,000), and Shelby (\$150,000) 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)**

Ten Beginning Farmer loans totaling up to \$1,765,295.25 were approved. Loan recipients were in Anderson (\$250,000), Caldwell (\$250,000 and \$250,000), Hardin (\$152,500), Harrison (\$161,045.25), Laurel (\$158,000), Metcalfe (\$62,500), Monroe (\$250,000), Rockcastle (\$23,750), and Wayne (\$207,500) 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)**

One Diversification through Entrepreneurship in Agribusiness loan totaling \$250,000 was approved for a recipient in Estill 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.

**Large/Food Animal Veterinary Loan Program (LFAVLP)**

One LFAVLP loan totaling \$250,000 was approved for a recipient in Rockcastle 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](mailto: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
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
March	Friday, March 19, 2027	Franklin County Extension Office-Frankfort, KY	Friday, February 26, 2027

## Programs Recommended for Approval

### CAIP

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0034	Madison County Conservation District	Madison		\$280,000.00
A2026-0039	Estill County Conservation District	Estill		\$80,000.00
A2026-0040	Henry County Cattlemen's Association, Inc.	Henry		\$1,000.00
A2026-0042	Garrard County Farm Bureau, Inc.	Garrard		\$300,000.00
A2026-0044	Logan County Cattlemens Association Incorporated	Logan		\$48,980.00
<b>Total Recommended for Funding: 5</b>				<b>\$709,980.00</b>

### Deceased Farm Animal Removal (DAR)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0019	Oldham County Fiscal Court	Oldham		\$5,000.00
A2026-0036	Madison County Conservation District	Madison		\$10,000.00
<b>Total Recommended for Funding: 2</b>				<b>\$15,000.00</b>

### Next Generation Farmer (NextGen)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0041	Henry County Cattlemen's Association, Inc.	Henry		\$1,000.00
<b>Total Recommended for Funding: 1</b>				<b>\$1,000.00</b>

### Shared-Use Equipment Program

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0037	Madison County Farm Bureau, Inc. of Madison County, Kentucky	Madison		\$14,925.00
A2026-0038	Madison County Farm Bureau, Inc. of Madison County, Kentucky	Madison		\$26,925.00
A2026-0047	Logan County Conservation District	Logan		\$27,000.00
<b>Total Recommended for Funding: 3</b>				<b>\$68,850.00</b>

### Youth Ag Incentives Program (YAIP)

<u>Application</u>	<u>Program Administrator</u>	<u>County</u>	<u>State</u>	<u>Funds Requested</u>
A2026-0035	Madison County Farm Bureau, Inc. of Madison County, Kentucky	Madison		\$30,000.00
A2026-0046	Logan County Cattlemens Association Incorporated	Logan		\$51,720.00
<b>Total Recommended for Funding: 2</b>				<b>\$81,720.00</b>

Total County Funds Recommended for Approval: **\$876,550.00**

Board Meeting \*Any applications marked with "State" indicates a portion of the program is funded from the "State Funds Support to Counties with Limited Allocation Initiative."

March 20, 2026

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**Approved Project**

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**Elkton Fire Department****A2026-0029***Application County: Todd**Date Submitted: 1/30/2026**Total Funds Awarded: \$39,500*

Elkton Fire Department is requesting \$39,500 in multi-county funds to purchase grain rescue equipment to utilize for grain entrapment emergencies.

**APPLICATION SUMMARY**

Funding will be used to purchase a trailer, rescue vac and other tools necessary for grain rescue emergencies. The Elkton and Trenton Fire Departments will collaborate on this project. A grain bin rescue team has been assembled to provide assistance in grain bin rescues, grain truck turnovers, grain rail car derailments, and other grain or confinement related incidents. The grain rescue equipment will be stored in a trailer and housed at a fire department that is centrally located in Todd County. The applicant's goal is to cut the average grain bin rescue time to less than 1 hour.

The total cost of the project is estimated at \$68,661 with funding from the following sources:

\$35,000 Todd County funds (secured)  
\$1,000 Logan County funds (secured)  
\$1,000 Muhlenberg County funds (secured)  
\$2,500 Christian County funds (unsecured)  
\$14,450 Donations (secured)  
\$17,500 Donations (pending)

The applicant is still receiving donations for the project and was advised that KADF funds can only cover up to 50% of the project cost.

**PROJECTED PRODUCER IMPACT**

The applicant states that the equipment will be used for emergencies in Todd and surrounding counties. Ideally, they hope the equipment never needs to be used.

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***Board Decision:***

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03.20.2026: Elkton Fire Department was approved up to \$39,500 in multi-county funds to purchase grain rescue equipment to utilize for grain entrapment emergencies.



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

*Funded projects focus on agricultural diversification, rural development*

**FRANKFORT (March 20, 2026)** – The Kentucky Agricultural Development Board approved \$1,009,883 for agricultural diversification and rural development projects across the Commonwealth Friday at its monthly board meeting.

“The strength in our agriculture comes from the unique diversity we have across our Commonwealth,” Commissioner of Agriculture and Board Chair Jonathan Shell said. “The Kentucky Agricultural Development Board continues to award projects that continue that diversity and further strengthen our economic stronghold.”

### **County and State Funded Projects**

- Bluegrass Flow Co. was approved up to \$93,833 in county funds matched by state funds with the difference in a forgivable loan to purchase processing equipment and convert an existing building into a commercial kitchen. For more information, contact Taylor Fraser at [taylorfutrell22@gmail.com](mailto:taylorfutrell22@gmail.com)
- Elkton Fire Department was approved up to \$39,500 in multi-county funds to purchase grain rescue equipment to utilize for grain entrapment emergencies. For more information, contact J.T. Calvery at [jtcalvery90@gmail.com](mailto:jtcalvery90@gmail.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.

Five CAIPs, totaling \$709,980, were approved by the board in the following counties:

- Estill (\$80,000)
- Garrard (\$300,000)
- Henry (\$1,000)
- Logan (\$48,980)
- Madison (\$280,000)

#### **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 \$15,000, were approved by the board in the following counties:

- Madison (\$10,000)
- Oldham (\$5,000)

#### **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, totaling \$1,000, was approved by the board in Henry County.

#### **Shared-Use Equipment Program**

The Shared-Use Equipment Program assists broad-based community organizations with the purchase of farm equipment. The equipment purchased is made available for producer use in a specific county on a leased basis.

Three Shared-Use Equipment Programs, totaling \$68,850, were approved by the board in the following counties:

- Logan (\$27,000)
- Madison (\$26,925)
- Madison (\$14,925)

#### **Youth Agricultural Incentives Program (YAIP)**

YAIP encourages youth to engage in and explore agricultural opportunities.

Two YAIPs, totaling \$81,720, were approved by the board in the following counties:

- Logan (\$51,720)
- Madison (\$30,000)

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

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