



Grounds Pass tickets for the Alltech FEI World Equestrian Games are now available for purchase at a promotional rate of \$20 through Ticketmaster at (800) 745-3000 or at www.ticketmaster.com.

Each Grounds Pass will allow entry to the Games venue for the selected date of purchase.

A limited number of Flex Passes are available for \$30 for entry on a day of choice without selecting the day at the time of purchase.

Visit www.alltechfeigames.com for more information or contact Angela Blank at (502) 564-4627 or angelag.blank@ky.gov.

Sept. 25 - Oct. 10, 2010



KAFC CALENDAR

Apr. 16

Application Deadline

For May consideration

May 7

Regular Business Meeting

Frankfort, KY

May 14

Application Deadline

For June consideration

June 4

Regular Business Meeting

Munfordville, KY

June 25

Application Deadline

For July consideration

NEW PROGRAM AVAILABLE

Diversification through Entrepreneurship in Agribusiness Loan (DEAL)

A new participation program is now available for farmers and lenders to utilize in their financial portfolios. The new program has features of both the infrastructure and the beginning farmer loan programs.

The Diversification through Entrepreneurship in Agribusiness Loan program was developed to provide low interest financing to agri-entrepreneurs who are attempting to diversify their farm operations into non-traditional agricultural production or services.

The types of projects that may fit within this program include: buy-in to an existing agribusiness, purchase of real estate, permanent working capital, or other investments at the discretion of the KAFC board.

In addition to a participating lender, applicants through this program are required to have each of the following:

Mentor—someone who will advise them along the way, but does not have a vested interest in the specific endeavor

5-Year Business Plan—which shows a reasonable return and the ability to retire the KAFC debt

Applicant Requirements:

1. Majority of household income from farming—no more than \$100,000 annually of off-farm income.
2. Combined net worth of less than \$500,000.
3. Must be a Kentucky resident.

Loan Terms:

1. Limit of \$100,000 or 50 percent of the total project costs, whichever is less.
2. Maximum loan term is 15 years.
3. Initial interest rate 2.0% per annum, fixed for the life of the loan.
4. Loan must be secured with fixed assets and personal guarantee of the borrower.

This is only an excerpt of the requirements. For complete guidelines and application, visit kafc.ky.gov or contact KAFC staff at (502) 564-4627.

FINANCIAL REPORT

For the first quarter of the year, the Kentucky Agricultural Finance Corporation approved 12 loans for more than \$1.36 million. Of the total value of the loans, 64 percent were Agricultural Infrastructure Loans and 14 percent were Beginning Farmer Loans with the remaining 22 percent being invested in the Agricultural Processing Loan program.

As of March 31, KAFC's total assets were \$37.4 million with more than \$27.9 million in loans outstanding. Funds available at that time for loans totaled more than \$6.2 million.

Did You Know...?

April is Financial Literacy Month in Kentucky

Visit the Jump\$tart Coalition's Website (<http://www.jumpstart.org/states-kentucky.html>) for more information about financial education for students K-college.

DIRECTOR OF FINANCIAL SERVICES REPORT

The Personal Touch: Staff travels state to meet partners

The bulk of K AFC's loan portfolio is made of participation loans with lenders such as you. The best way to cultivate those relationships is for K AFC's staff to get out and visit with lenders and share opportunities available through our programs face-to-face.

To that end, Cyndi Hall, financial records specialist (a.k.a. "My Boss") and I will be traveling the Commonwealth the next two weeks to attend Farm Service Agency's five regional meetings. We enjoy this opportunity to put faces with names and provide hands on support to agencies and lenders who we see as partners.

If you have regional meetings of your institution or would like for us to meet with you, your loan officers and/or loan servicing staff, then please feel free to contact us to schedule a date. Here's where we'll be over the next two weeks for the FSA meetings (all meetings start at 9:30 a.m. local time):

Tuesday, April 20: Clark Co. Extension, Winchester

Wednesday, April 21: Lake Cumberland ADD, Russell Springs

Tuesday, April 27: Warren Co. Extension, Bowling Green

Wednesday, April 28: Kentucky Dam Village SRP, Gilbertsville

Thursday, April 29: Nolin RECC, Elizabethtown

Contact me at (502) 382-6093 if you have questions or want to schedule a visit.

Bill McCloskey

Director of Financial Services



K AFC Staff, Cyndi Hall and Bill McCloskey, visit with Lowell Land (right) at Acres of Land Winery in Richmond. Land received an Agricultural Infrastructure Loan in March. K AFC participates with Central Kentucky Agriculture Credit Association to finance this project.

Not pictured, Tim Hughes.

AGRICULTURAL DEVELOPMENT FUND UPDATE



State legislators, current and former Commissioners of Agriculture, and former Gov. Paul Patton join Gov. Steve Beshear as he signs a proclamation designating April 26, 2010 as **Kentucky Agricultural Development Fund Day** in honor of the 10th anniversary of the signing of the legislation (HB 611) that created Kentucky's historic agricultural diversification effort.

Questions or comments? E-mail us at govkyagpolicy@ky.gov or call (502) 564-4627. Please forward to your loan servicing staff who may not be currently on this distribution list.

The Kentucky Agricultural Finance Corporation's low interest loan programs are made possible by support from the Kentucky Agricultural Development Fund.

K AFC Contacts

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Frankfort, KY 40601

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kafc.ky.gov

Who do I call for...?

Loan programs, application information, loan closings, to come talk to my staff

Bill McCloskey, ext. 235
billb.mccloskey@ky.gov

Cyndi Hall, ext. 234
cyndil.hall@ky.gov

Payment remittance, information requests, brochures, to be added to distribution lists

Sandra Gardner, ext. 223
sandra.gardner@ky.gov

Initial payment transfer, ACH/Wire transfer information

Bill Hearn, ext. 226
bill.hearn@ky.gov
