CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Mayo-Underwood Building
500 Mero Street, 5th Floor
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 31, 2026

The Honorable Andy Beshear, Governor
Office of the Governor
700 Capital Avenue, Suite 100
Frankfort, Kentucky 40601

RE: Kentucky Rural Hospital Operations and Facilities Revolving Loan Fund

Dear Governor Beshear:

Pursuant to KRS 154.20-190, the Cabinet for Economic Development is required to submit an annual report to the Interim Joint Committee on Appropriations and Revenue about each outstanding loan issued out of the Kentucky Rural Hospital Operations and Facilities Revolving Loan Fund. The enclosed information is for the period from July 1, 2025 through June 30, 2026.

Please contact me at (502) 564-7697 if there are any questions regarding this report.

Sincerely,

Joseph Gearon

Joseph Gearon
Deputy Commissioner, Department for Financial Services
Kentucky Cabinet for Economic Development

cc: Matthew Wingate

Enclosure

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Jeff Noel
Secretary

October 31, 2026

Senator Christian McDaniel, Co-Chair
Representative Jason Petrie, Co-Chair
Interim Joint Committee Appropriations & Revenue
Legislative Research Commission
Capitol Annex Building
Frankfort, Kentucky 40601

RE: Kentucky Rural Hospital Operations and Facilities Revolving Loan Fund

Dear Senator McDaniel and Representative Petrie:

Pursuant to KRS 154.20-190, the Cabinet for Economic Development is required to submit an annual report to the Interim Joint Committee on Appropriations and Revenue about each outstanding loan issued out of the Kentucky Rural Hospital Operations and Facilities Revolving Loan Fund. The enclosed information is for the period from July 1, 2025 through June 30, 2026.

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Sincerely,

Joseph Gearon

Joseph Gearon
Deputy Commissioner, Department for Financial Services
Kentucky Cabinet for Economic Development

cc: Jennifer Hays, LRC
Matthew Wingate

Enclosure

Kentucky Rural Hospital Loan Program (KRHLP)

as of June 30, 2026

Borrower Name	City	Approved Loan Amount	Approval Date	Term Years	Purpose	Status
Pineville Community Health Center, Inc.	Pineville	$ 1,000,000.00	10/28/2021	5	Working Capital	Past Due
Baptist Health Deaconess Madisonville, Inc.	Madisonville	$ 975,000.00	3/31/2022	20	Building Improvements	Active
Rockcastle Hospital and Respiratory Care Center, Inc.	Mount Vernon	$ 862,654.00	3/31/2022	7	Medical Equipment	Active
Trigg County Hospital, Inc.	Cadiz	$ 400,000.00	4/28/2022	20	Building Improvements	Active
Crittenden Community Hospital, LLC	Marion	$ 998,392.00	6/30/2022	15	Building Improvements & Medical Equipment	Active
Ohio County Hospital Corporation	Ohio	$ 999,705.00	8/25/2022	6	Medical Equipment	Active
Deaconess Union County Hospital, Inc.	Union	$ 1,000,000.00	1/23/2023	20	Building Improvements	Active
ARC Health Systems, LLC d/b/a Bellefonte Hospital and Recovery Center	Lawrence	$ 1,000,000.00	8/31/2023	5	Working Capital	Active
Livingston Hospital and Healthcare Services, Inc.	Salem	$ 1,000,000.00	8/29/2024	20	Building Improvements	Active
Baptist Health Deaconess Madisonville, Inc.	Madisonville	$ 1,000,000.00	10/31/2024	20	Building Improvements & Medical Equipment	Active
Trigg County Hospital, Inc.	Cadiz	$ 1,000,000.00	10/31/2024	10	Medical Equipment	Active
ARC Health Systems, LLC d/b/a Bellefonte Hospital and Recovery Center	Ashland	$ 1,000,000.00	2/27/2025	20	Building Improvements & Medical Equipment	Active

KRHLP Fund	**$**	**20,000,000.00**
Total approved:	$	11,235,751.00
Total available:	$	8,764,249.00

TEAM KENTUCKY
CABINET FOR ECONOMIC DEVELOPMENT