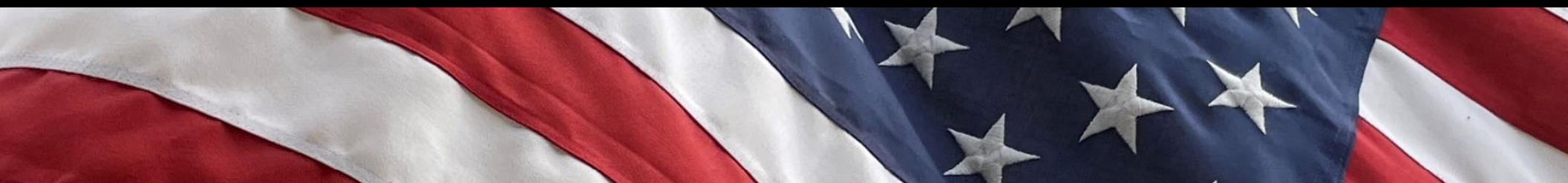


CFAES

Welcome!

This webinar will begin at 10:00 a.m.



Farm Office Live November 19, 2021



THE OHIO STATE UNIVERSITY

COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES



Dianne Shoemaker,
OSU Extension Field Specialist,
Dairy Production Economics
shoemaker.3@osu.edu

Barry Ward
Director of OSU Income Tax
Schools & Leader for
Production Business
Management
ward.8@osu.edu

Peggy Hall
Director of the OSU Agricultural
and Resource Law Program
Hall.673@osu.edu

David Marrison
Agriculture and Natural
Resources Educator
OSU Extension, Coshocton
County
marrison.2@osu.edu



Julie Strawser
OSU ANR Program Assistant
strawser.35@osu.edu
614-292-2433



Jeff Lewis, Attorney
Research Specialist
Lewis.1459@osu.edu



Margaret Jodlowski
Assistant Professor, OSU
Jodlowski.1@osu.edu
614-688-2938
<https://www.margaretjodlowski.com/>

(*Pyrrharctia isabella*)

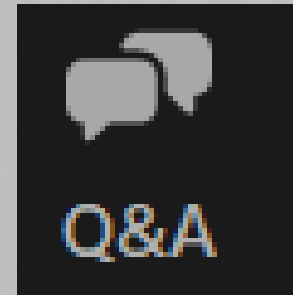


**Slides and a recording for today's presentation can
be found at:**

go.osu.edu/farmofficelive

Questions??

- ❖ Feel free to submit questions at any time using the Q/A feature at the bottom of your screen.
- ❖ You can also email questions to David Marrison at marrison.2@osu.edu
- ❖ We will try to answer as many questions as we can at the end of the presentation.



Evaluation

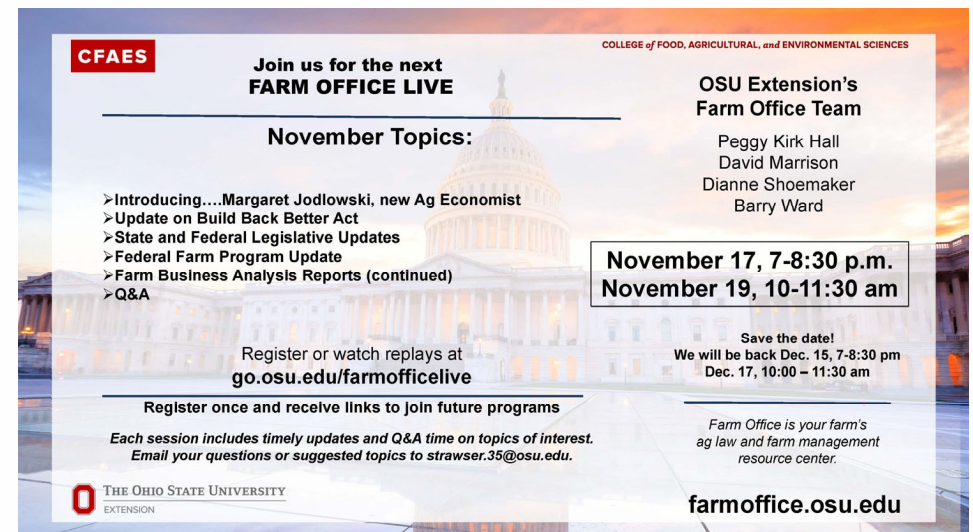
Please help us continue to offer high quality programs by completing our evaluation upon completion of the webinar.

- ❖ The internet-based evaluation will start when you exit the zoom.
- ❖ Takes roughly 3 minutes
- ❖ Responses will be completely private



Topics

- Introducing.....Dr. Margaret Jodlowski
- Crop Input Costs& Margins
- Federal Legislative Update
- Federal Farm Program Update
- State Legislative Update
- Ohio Farm Business Analysis 2020: Continued
- Upcoming Programs
- Q&A

A flyer for the Farm Office Live event. The background features a blurred image of the Ohio Statehouse. The flyer includes the CFAES logo, the event title 'Join us for the next FARM OFFICE LIVE', a list of November topics, the names of the speakers, the event dates and times, registration information, and the website farmoffice.osu.edu.

CFAES COLLEGE of FOOD, AGRICULTURAL, and ENVIRONMENTAL SCIENCES

**Join us for the next
FARM OFFICE LIVE**

November Topics:

- Introducing....Margaret Jodlowski, new Ag Economist
- Update on Build Back Better Act
- State and Federal Legislative Updates
- Federal Farm Program Update
- Farm Business Analysis Reports (continued)
- Q&A

**OSU Extension's
Farm Office Team**

Peggy Kirk Hall
David Marrison
Dianne Shoemaker
Barry Ward

**November 17, 7-8:30 p.m.
November 19, 10-11:30 am**

Register or watch replays at
go.osu.edu/farmofficelive

Register once and receive links to join future programs

*Each session includes timely updates and Q&A time on topics of interest.
Email your questions or suggested topics to strawser.35@osu.edu.*

Save the date!
We will be back Dec. 15, 7-8:30 pm
Dec. 17, 10:00 – 11:30 am

*Farm Office is your farm's
ag law and farm management
resource center.*

THE OHIO STATE UNIVERSITY
EXTENSION

farmoffice.osu.edu

Introducing.....Dr. Margaret Jodlowski



THE OHIO STATE UNIVERSITY COLLEGE *of* FOOD, AGRICULTURAL, *and* ENVIRONMENTAL SCIENCES

CFAES

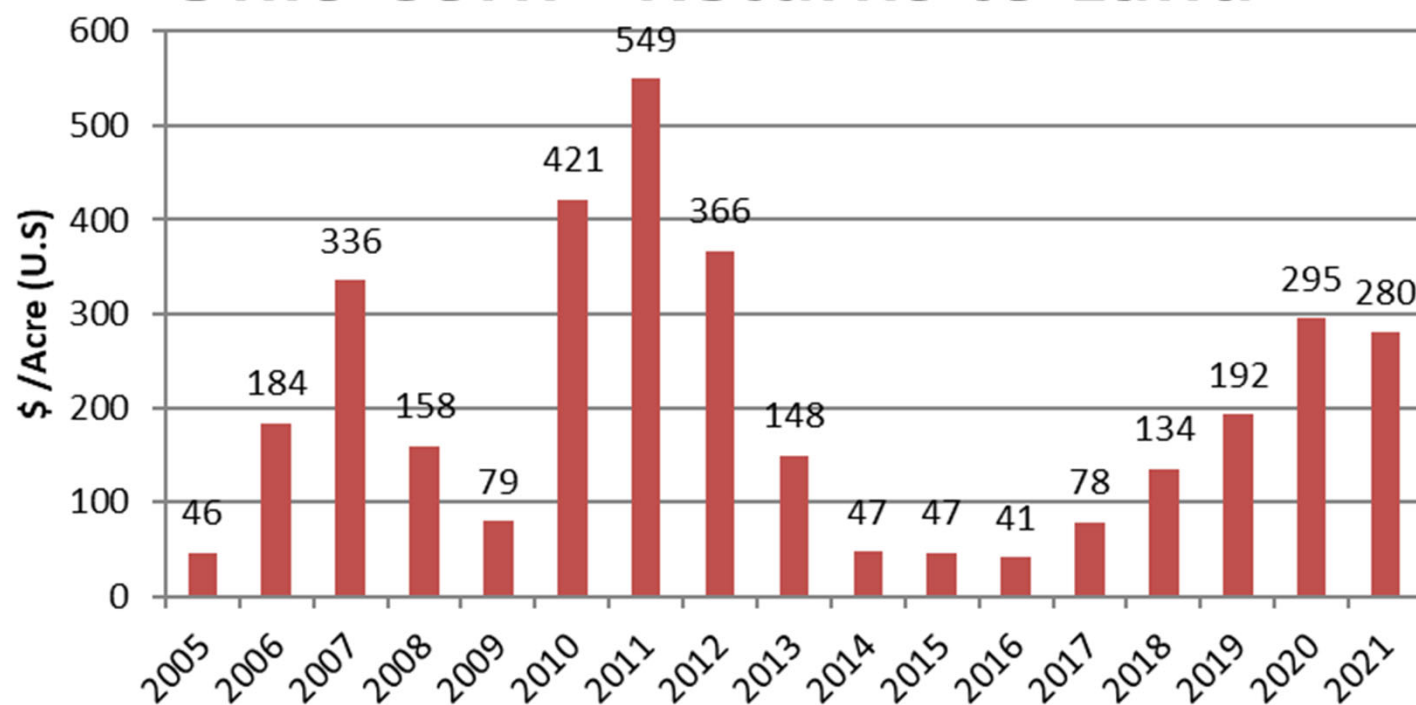
Examining Crop Input Costs & Margins

Barry Ward

Leader, Production Business Management

Director, OSU Income Tax Schools

Ohio Corn - Returns to Land



Source: Ohio Crop Enterprise Budgets
farmoffice.osu.edu

Ohio Crop Enterprise Budgets 2022

- ✓ Budget Changes:
- ✓ Seed Cost +10% Higher
- ✓ Crop Chemical Cost (Herbicide) +50% Higher
- ✓ Drying Cost +25% Higher

- ✓ Diesel Price and Hauling +20% Higher
- ✓ Fertilizer Prices:
 - ✓ UAN 28% +91% Higher
 - ✓ NH3 +124% Higher
 - ✓ MAP +92% Higher
 - ✓ Potash +130% Higher

Ohio Fertilizer Price Survey Summary

Product	Locations Surveyed	Average Oct. Price	Δ September	Minimum	Maximum
28%	7	\$ 559	\$ 178	\$ 538	\$ 607
Urea	9	\$ 767	\$ 195	\$ 570	\$ 875
NH3	4	\$ 916	\$ 273	\$ 750	\$ 1,215
MAP	7	\$ 854	\$ 56	\$ 759	\$ 907
DAP	5	\$ 785	\$ 60	\$ 720	\$ 845
10-34-0	4	\$ 712	\$ 47	\$ 675	\$ 800
Potash	10	\$ 732	\$ 95	\$ 650	\$ 822

Source: OSU Extension Survey

Ohio Crop Enterprise Budgets 2022

- ✓ Increases in Variable Costs 2022 (compared to 2021)
- ✓ Corn – 28%
- ✓ Soybeans – 28%
- ✓ Wheat – 34%

Fertilizer Supply/Demand Fundamentals

- ✓ Demand
 - ✓ High crop prices
- ✓ Supply
 - ✓ High natural gas prices
 - ✓ Shipping issues
 - ✓ Hurricane Ida
 - ✓ China halts phosphate fertilizer exports
 - ✓ Countervailing duties on phosphate fertilizers from Russia and Morocco (U.S. International Trade Commission and Department of Commerce)
 - ✓ USITC votes to continue investigations concerning UAN (28%) from Russia and Trinidad and Tobago

Corn Price (\$/Bushel)



THE OHIO STATE UNIVERSITY COLLEGE of FOOD, AGRICULTURAL, and ENVIRONMENTAL SCIENCES

Source: macrotrends

CFAES

CORN BUDGET - 2022			
		Yield in bushels/acre	
Receipts		183	220
Corn Price	\$5.30 /bushel	\$970.43	\$1,164.52
ARC/PLC + Ad Hoc		\$0.00	\$0.00
Variable Costs			
Seed Cost		\$114.40	\$121.55
Fertilizer+Soil Amendment		\$200.50	\$224.68
Chemicals (Crop Protection)		\$69.33	\$69.33
Fuel		\$16.50	\$16.50
Repairs		\$28.12	\$28.12
Crop Insurance		\$21.00	\$26.00
All Other		\$139.97	\$161.18
Total Variable Costs / Acre		\$589.83	\$647.09
Fixed Costs			
Labor and Management		\$86.77	\$96.48
Machinery Cost		\$77.67	\$77.67
Land Rent		\$207.00	\$252.00
Total Costs / Acre		\$981.77	\$1,093.74
Returns			
Return Above Total Costs		-\$11.34	\$70.78
Return Above Variable Costs		\$380.60	\$517.42
Return to Land		\$195.66	\$322.78

SOYBEAN BUDGET - 2022			
		Yield in bushels/acre	
Receipts		57	68
Soybean Price	\$12.20 /bushel	\$692.96	\$831.55
ARC/PLC + Ad Hoc		\$0.00	\$0.00
Variable Costs			
Seed Cost		\$69.12	\$69.12
Fertilizer+Soil Amendment		\$83.83	\$99.35
Chemicals (Crop Protection)		\$71.64	\$71.64
Fuel		\$13.89	\$13.89
Repairs		\$23.98	\$23.98
Crop Insurance		\$17.00	\$20.00
All Other		\$26.72	\$29.52
Total Variable Costs / Acre		\$306.19	\$327.12
Fixed Costs			
Labor and Management		\$53.35	\$60.28
Machinery Cost		\$62.16	\$62.16
Land Rent		\$207.00	\$252.00
Total Costs / Acre		\$642.40	\$719.28
Returns			
Return to Total Costs		\$50.56	\$116.29
Return to Variable Costs		\$386.77	\$504.43
Return to Land		\$257.56	\$368.29

WHEAT BUDGET - 2022			
		Yield in bushels/acre	
Receipts		73	88
Wheat Price	\$7.80 /bushel	\$570.96	\$685.15
ARC/PLC + Ad Hoc		\$0.00	\$0.00
Variable Costs			
Seed Cost		\$47.74	\$47.74
Fertilizer+Soil Amendment		\$132.08	\$159.85
Chemicals (Crop Protection)		\$21.98	\$21.98
Fuel		\$10.00	\$10.00
Repairs		\$15.47	\$15.47
Crop Insurance		\$10.00	\$11.00
All Other		\$39.00	\$42.54
Total Variable Costs / Acre		\$276.27	\$308.58
Fixed Costs			
Labor and Management		\$51.50	\$57.21
Machinery Cost		\$35.97	\$35.97
Land Rent		\$207.00	\$252.00
Total Costs / Acre		\$583.43	\$666.45
Returns			
Return Above Total Costs		-\$12.47	\$18.70
Return Above Variable Costs		\$294.69	\$376.58
Return to Land		\$194.53	\$270.70

Crop Enterprise Budgets 2022

		Corn	Soybeans	Wheat
Receipts	bu/A Price	183 5.30	57 12.20	73 7.80
Crop Revenue		\$970.43	\$692.96	\$570.96
ARC/PLC + Ad Hoc		\$0.00	\$0.00	\$0.00
Variable Costs		\$589.83	\$306.19	\$276.27
Returns				
Return to Variable Costs		\$380.60	\$386.77	\$294.69
Return to Land		\$195.66	\$257.56	\$194.53



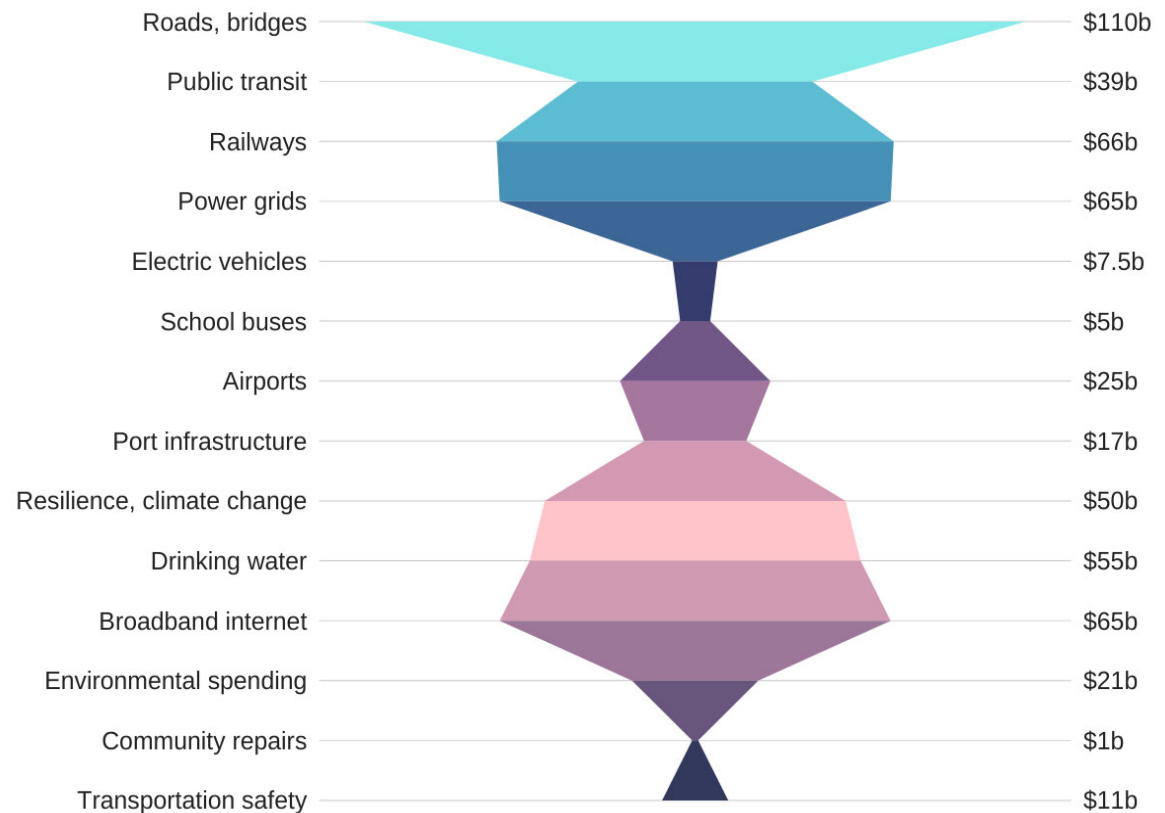
Federal Legislative Update

Where exactly we are on federal legislation?

Topic	Latest developments	Action expected by...	Final Action
Government funding	Sept. 30 short-term spending bill passed by both houses	Dec. 3, when funding runs out	
Federal debt limit	\$480 billion increase until Dec. 3 approved by Senate Oct. 7; House passed Oct. 12	Dec. 3, or a Treasury default in first quarter of 2022?	
Infrastructure bill	\$1.2 trillion bill by Senate passed Aug. 10; House holding off passed Nov. 5	October 31, when federal highway funding runs out	<input checked="" type="checkbox"/> Signed Nov. 15
Build Back Better reconciliation bill	\$3.5 trillion? 1.5 trillion? \$1.75 trillion	October 31, with infrastructure bill? Expected by Thanksgiving pending CBO score	

Infrastructure Investment and Jobs Act

- **\$1.2 trillion**
- **\$550 billion in new spending over next five years**



SUPPLYCHAINBRAIN

What does it mean for Ohio?

Highways - \$9.62 billion

Bridge replacements and repairs - \$483 million

Public transportation options - \$1.2 billion

Electric Vehicle charging networks - \$140 million

Wildfire protection - \$27 million

Cyberattack protection - \$25 million

Energy efficiency weatherization – share of \$3.5 billion

Airport infrastructure - \$253 million

Broadband - \$100 million for expansion with priority to low income and rural communities; 28% of citizens will be eligible for connectivity benefits

What does it mean for agriculture?

- Pollinator habitat, invasive species detection and prevention
- Programs for protected regional waters
- PFAS detection
- USDA watershed programs
- Truck transportation:
 - Livestock haulers exemption for trucking hours of service limits if within 150 miles of destination
 - Apprenticeship pilot program for semi-truck drivers at 18 yrs.
 - Promoting women in the trucking workforce
- Ends **Employee Retention Credit** early, on Sept. 30, 2021

Where exactly we are on federal legislation?

Topic	Latest developments	Action expected by...	Final Action
Government funding	Sept. 30 short-term spending bill passed by both houses	Dec. 3, when funding runs out	
Federal debt limit	\$480 billion increase until Dec. 3 approved by Senate Oct. 7; House passed Oct. 12	Dec. 3, or a Treasury default in first quarter of 2022?	
Infrastructure bill	\$1.2 trillion bill by Senate passed Aug. 10; House holding off passed Nov. 5	October 31, when federal highway funding runs out	<input checked="" type="checkbox"/> Signed Nov. 15
Build Back Better reconciliation bill	\$3.5 trillion? 1.5 trillion? \$1.75 trillion	October 31, with infrastructure bill? Expected by Thanksgiving pending CBO score	

Build Back Better and agriculture:

Congressional Budget Office expenditure estimates 2022 to 2031

Based on House Agriculture Committee provisions in BBB:

- Forestry - \$26 billion
- Rural Development and Ag Credit - \$25.3 billion
- Research and Urban Agriculture - \$1.8 billion
- Conservation - \$23.5 billion

Total - \$81.7 billion

Cattle Price Discovery and Transparency Act

To be introduced by Sens. Chuck Grassley, R-Iowa; Deb Fischer, R-Neb.; Jon Tester, D-Mont. and Ron Wyden, D-Ore.

- Requires USDA Secretary and USDA Chief Economist to establish mandatory levels of negotiated cash and negotiated grid trade for each USDA AMS designated cattle region and seek public comment on those levels.
- Requires covered packers to procure a certain amount of cattle from the cash market, on a plant-by-plant basis.
- Allows USDA to periodically modify regional minimums after public notice and comment.
- Mandates that regional mandatory minimums proposed by USDA are not less than current 18-month average for each region, except in the case a region's mandatory minimum exceeds 3 times that of the lowest regional mandatory minimum.
- Prohibits any region's mandatory minimum from being 3 times that of the lowest region's mandatory minimum.
- Requires a cost benefit analysis after 2 years to ensure the program is working as intended.

H.R. 5609, Cattle Contract Library Act of 2021

Sponsored by Rep. Dusty Johnson (R-SD) and 23 bipartisan co-sponsors.
Passed House Agriculture Committee October 21, 2021.

Would address beef supply and pricing transparency issues by requiring:

1. A mandatory reporting program for packers, who must file information with USDA on types of contracts, duration of each, summary information, provisions that may affect price, total head covered by contract that are committed to packer each week with 6 and 12 months after contract
2. USDA must maintain the information in a publicly available library in a “user-friendly format,” including real-time notice, if practicable, of the types of contracts that are being offered by packers that are open to acceptance by producers.
3. USDA must establish a competitive program to award Producer Education Grants for producer outreach and education on the best uses of cattle market information, including the Cattle Contract Library.
4. USDA must also provide weekly or monthly reports based on information collected from packers.

Other bills reported by House Agriculture Committee

H.R. 4252 – Scholarship funding

- \$100 million in scholarship funding for students at 1890 land grant institutions, which includes Central State University in Ohio.

H.R. 5608 – Chronic Wasting Disease Research and Management Act

- Proposes research program, support for state management efforts, public education and \$70 million each year from 2022 to 2028 to tackle chronic wasting disease, a fatal neurological disease in deer, elk, and moose.

Other bills reported by House Agriculture Committee

H.R. 4489, National Forest Restoration and Remediation Act.

- Allows the U.S. Forest Service to use interest earned on settlement funds for clean-up and restoration of damaged forest lands.

H.R. 5589, Pyrolysis Innovation Grants Act.

- Would invest \$5 million per year through 2027 for USDA pilot projects in pyrolysis, a process that reduces greenhouse gas emissions from burning nut shells by converting the shells into fuels, nutrients, and other commodities.

H.R. 4996 - Ocean Shipping Reform Act of 2021

Introduced by Reps. John Garamendi, D-CA and Dusty Johnson, R-SD, August 2021.

Addresses international shipping practice unfairness by:

- Establishing reciprocal trade to promote U.S. exports as part of Federal Maritime Commission's (FMC) mission.
- Requiring ocean carriers to adhere to minimum service standards that meet the public interest, reflecting best practices in the global shipping industry.
- Requiring ocean carriers or marine terminal operators to certify that any late fees —known in maritime parlance as “detention and demurrage” charges—comply with federal regulations or face penalties.
- Shifting burden of proof regarding the reasonableness of “detention or demurrage” charges from the invoiced party to the ocean carrier or marine terminal operator.
- Prohibiting ocean carriers from declining opportunities for U.S. exports unreasonably, as determined by the FMC in new required rulemaking.
- Requiring ocean common carriers to report to the FMC each calendar quarter on total import/export tonnage and twenty-foot equivalent units (loaded/empty) per vessel that makes port in the United States
- Authorizing the FMC to self-initiate investigations of ocean common carrier's business practices and apply enforcement measures, as appropriate.

Referred to the Subcommittee on Coast Guard and Maritime Transportation.

H.R. 4996 - Ocean Shipping Reform Act of 2021

"...helps U.S. ag commodities get to foreign buyers despite bottlenecks at some of the biggest U.S. ports."

"...seeks to stop Chinese exporters from paying ocean carrier companies to return containers empty instead of filling up with U.S. Asian-bound goods."

"...international shipping companies that use American ports would have to assume some very basic common carrier obligations, including not unfairly discriminating against American ag exports."

A stack of newspapers is shown on a table, with a circular text overlay on the right side. The newspapers are folded and stacked, with some text visible on the top page. The background is a blurred indoor setting with wooden pillars.

Keep up with legislation
and other ag law news by
subscribing to the
Ohio Ag Law Blog

farmoffice.osu.edu/blog

Federal Farm Program & Assistance Program Update

American Rescue Plan Debt Payments

- Preliminary injunctions in federal district courts have halted Section 1005 payments.
- No adverse actions for borrower not making payments on eligible direct or storage facility loans.
- Regularly scheduled FSA Guaranteed loan payments should be made as agreed to with lender.
- Monitor <https://www.farmers.gov/loans/american-rescue-plan> for updates.

Organic and Transitional Education and Certification Programs (OTECP)

- OTECP is part of USDA's Pandemic Assistance for Producers Initiative--\$20 million
- Provides assistance for expenses for 20,21,22 fiscal years.
- Applications for 2020 & 2021 FY are being taken from November 8 through January 7, 2022.
- <https://www.farmers.gov/pandemic-assistance/otecp>

OTECP for Certified Operations

- 25% of certification expenses up to \$250 per certification category. (application fees, inspection fees, state organic program fees, postage)
- 75% of registration fees for educational events on organic production up to \$200.
- 75% of expense of soil testing to document micronutrient deficiency. Up to \$100.

OTECF for Transitional Operations

- 75% of transitional operation's eligible expenses up to to \$750.
- 75% of registration fees for educational events on organic production up to \$200.
- 75% of expense of soil testing to document micronutrient deficiency. Up to \$100.

Pandemic Response & Safety Grant Program

- Application period from 10/6/2021 through 11/22/2021.
- Made through USDA Agricultural Marketing Service-\$650M
- Grants to cover COVID-related expenses such as workplace safety measures, retrofitting, shifting to on-line sales platforms, transportation, worker housing and medical costs.
- Minimum is \$1,500 and maximum is \$20,000
- <https://usda-prs.grantsolutions.gov/usda>

Farm and Food Workers Relief (FFWR)

- \$700 million in competitive grant funding.
- Help farmworkers and meatpacking workers with pandemic-related health and safety costs.
 - For PPE, dependent care, quarantine expenses, testing
- RFA forthcoming (state agencies and non-profits to distribute).
Agricultural Marketing Service technical assistance.
- Stimulus payment for workers. \$600?
- <https://www.usda.gov/media/press-releases/2021/09/07/usda-invests-700-million-grants-provide-relief-farm-and-food>

Farm Service Agency- Farm Storage Facility Loans

- Farm Storage Facility Loan Program (FSFL) provides low interest financing.
- Grain bins, hay barns, bulk tanks, cold storage, and drying and handling systems/trucks.
- Loans from 3-12 years.
- Max is \$500,000
- <https://www.fsa.usda.gov/programs-and-services/price-support/facility-loans/index>

Program	Interest Rates
Farm Operating- Direct	1.750%
Farm Operating - Microloan	1.750%
Farm Ownership - Direct	2.875%
Farm Ownership - Microloan	2.875%
Farm Ownership - Direct, Joint Financing	2.500%
Farm Ownership - Down Payment	1.500%
Emergency Loan - Amount of Actual Loss	2.750%
Effective as of November 1, 2021	

Dairy Program Updates



- **Dairy Margin Coverage Program**

- Operated through USDA's Farm Service Agency, ongoing
- Signup for 2021 coverage to be announced
 - Sign up for Supplemental Dairy Margin Coverage
 - Alfalfa price discovery adjustment change will be automatic

- **Pandemic Market Volatility Assistance Program for Dairy**

- Operated through USDA's Agriculture Marketing Service, once
- Working through handlers and cooperatives
- Winter 2021/2022
- Farmers with handlers not participating will have a route to apply



Ohio Legislative Update

Newly introduced Ohio legislation

S.B. 257– Income tax credit

Introduced October 27, 2021

Referred to Senate Ways and Means Committee November 10, 2021.

- Provides a refundable income tax credit for qualifying donations of cash, real or tangible personal property or services to a township that approves the donation, up to \$5,000.

Ohio legislation on the move

H.B. 440/S.B. 241— Agricultural Linked Deposit Program

*Second hearings before House Financial Institutions Committee November 17
and Senate Financial Institutions and Technology Committee November 16*

- Expands availability of Agricultural Linked Deposit Program loans to agricultural cooperatives and replaces \$150,000 loan limit to amounts determined by the Treasurer.

REDUCED RATES ON OPERATING LOANS



Ohio legislation on the move

H.B. 397– Agricultural leases

*Fourth hearing before House Agriculture and Conservation Committee
November 17, 2021.*

- For crop leases that don't address termination, requires a landlord who wants to terminate the lease to provide written notice of termination by September 1.

Ohio legislation on the move

H.B. 321– Auctioneers

Passed House Agriculture and Conservation Committee November 17.

- Eliminates apprentice requirement and license and replaces with course of study in auctioneering at approved institution.
- Eliminates special auctioneer license and changes to auction firm license.
- Removes oral exam requirement and increases number of written exams offered.
- Allows auction firms to provide online or live auction services.
- Allows ODA authority over internet auctions, previously exempt.

Ohio legislation on the move

H.B. 175 – Water pollution

Passed House September 29, 2021.

Had first hearing before Senate Agriculture and Natural Resources Committee October 26, 2021.

- Excludes “ephemeral features” from water pollution control programs.
 - “Ephemeral feature” is a surface water flowing or pooling only in direct response to precipitation but does not include a wetland.
- Aligns state law with 2020 Waters of the U.S. (WOTUS) rule that is now undergoing legal challenges; potentially conflicts with Clean Water Act.

Ohio legislation on the move

H.B. 95: Beginning Farmers

Passed House June 28, 2021

First hearing before Senate Ways and Means Committee October 26, 2021.

- Allows individuals to be certified as beginning farmers.
- Creates two income tax credits:
 - For owners who sell land and agricultural assets to certified beginning farmers.
 - For beginning farmers who attend approved financial management programs.

Ohio legislation on the move

S.B. 47– Overtime Pay

Passed Senate September 22, 2021

First hearing before House Commerce and Labor Committee October 26, 2021.

- Exempts from overtime pay requirements:
 - Traveling to and from a worksite from overtime pay requirements.
 - Preliminary and postliminary tasks performed outside of work hours and not at the direction of the employer.

Ohio legislation on the move

Senate Joint Resolution 3

*Second hearing before Senate Agriculture and Natural Resources Committee
November 16, 2021.*

- Resolution to amend Ohio Constitution to establish a constitutional right to hunt and fish.
- If passes, would be put on ballot in November 2022.

(A) The right to hunt, fish, and harvest wildlife is a valued part of Ohio's heritage and shall be forever preserved for the public good.

(B) The people have a right, which includes the right to use traditional methods, to hunt, fish, and harvest wildlife.

This right is subject only to the laws prescribed by the General Assembly and rules prescribed by virtue of the authority of the General Assembly to do either of the following:

(1) Promote wildlife conservation and management;

(2) Preserve the future of hunting and fishing.

(C) Hunting and fishing shall be a preferred means of managing and controlling wildlife in this state.

(D) This section shall not be construed to limit the application of any provision of law or of the constitution relating to trespass or property rights.

Ohio legislation on the move

S.B. 47– Postnuptial Agreements

Passed Senate November 16, 2021

- Expands ability of spouses to alter their legal relations by written agreements.
 - Allows spouses to modify or terminate the agreements.
- Recognizes postnuptial agreements and treats them the same as prenuptial agreements.

Ohio legislation on the move

H.B. 215— Business Fairness Act

Passed Senate November 16, 2021

Passed House May 6, 2021

- Allows businesses that must limit or cease operations due to Department of Health orders during a pandemic, epidemic, or bioterrorism event to remain open if they observe same safety requirements as “essential” businesses.

Ohio Farm Business Analysis 2020: Crop-focused Financials

Ohio FBA Farms with emphasis on crop sales

Financial Measure	2020 Avg, 24 Farms	Benchmark
Current Ratio	3.52	>2
Working Capital	\$561,535	Positive/enough
Working Capital to Gross Income	52.6%	>30%
Debt to Asset Ratio (Farm, Market Value)	21%	<30%

2020 Ohio Crop* Farms, Liquidity & Solvency by Size

	Avg of All Farms	101 – 500 Acres	500 – 1,000 Acres	1,001 – 1,500 Acres	1,500 - 2,000 Acres
Farms	24	5	8	5	5
Current Ratio	3.52	8.97	5.97	2.6	2.76
Working Capital	\$561,535	\$154,129	\$417,046	\$636,956	\$653,293
WC to Gross Rev.	52.6%	85.1%	69.4%	49.7%	48.7%
Debt to Asset	21%	12.6%	9%	18%	32%

* Farms with emphasis on crop production for direct sale, Ohio Farm Business Analysis and Benchmarking Program

THE OHIO STATE UNIVERSITY COLLEGE of FOOD, AGRICULTURAL, and ENVIRONMENTAL SCIENCES

CFAES

For More Information about Farm Business Analysis:

Visit:

<http://farmprofitability.osu.edu/>

<https://farmoffice.osu.edu>

Contact:

A Farm Business Analysis Technician

or shoemaker.3@osu.edu; 330.257.3377



This work is supported by the USDA National Institute of Food and Agriculture "Northern Plains Regional Farm Business Management and Benchmarking" projects 2020/21, 21/22.



United States
Department of
Agriculture

National Institute
of Food and
Agriculture

CFAES

THE OHIO STATE UNIVERSITY COLLEGE of FOOD, AGRICULTURAL, and ENVIRONMENTAL SCIENCES

Upcoming Events

Ohio Income Tax Schools

- November 1-2 in Dayton
- November 3-4 in Fremont
- November 8, 12, 15, 19 virtual
- November 17-18 in Ashland
- November 22-23 in Chillicothe
- November 29-30 in Zanesville
- December 2-3 in Columbus
- December 6-7 in Hartville

go.osu.edu/taxschools



[This Photo](#) by Unknown Author is licensed under [CC BY-NC-ND](#)

Ag & Natural Resources Income Tax Webinar

Monday, December 13

8:45 a.m. to 3:40 p.m.

Instructor: Greg Bouchard

Farmer & Farmland Owner Income Tax Webinar

December 9, 2021

6:30 to 8:30 p.m.

Instructors: Barry Ward, Michael
Langemeier & David Marrison





CFAES

DEPARTMENT of
AGRICULTURAL, ENVIRONMENTAL, *and* DEVELOPMENT ECONOMICS

2021 Virtual Agricultural Policy and Outlook Conference

Nov. 18 and 19, 2021



THE OHIO STATE UNIVERSITY
COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

<https://bit.ly/3lBRgBe> or
<https://aede.osu.edu/programs/2021-virtual-agricultural-policy-and-outlook-conference>

THE OHIO STATE UNIVERSITY COLLEGE of FOOD, AGRICULTURAL, *and* ENVIRONMENTAL SCIENCES

CFAES

Planning for the Future of Your Farm

In-Person Workshops

- Greene County- February 10, 2022
- Wayne County- February 25, 2022
- Wood County- March 4, 2022

Webinar Version

- January 31, February 7, 21, 28

go.osu.edu/farmsuccession



Need help planning for the future of your farm? Join OSU Extension at one of its "Planning for the Future of Your Farm" workshops during the winter of 2022. This workshop is designed help farm families as they develop a plan for the transfer of the farm's ownership, management, and assets to the next generation.

Greene County

February 10, 2022 (9:00 a.m. to 4:00 p.m.)

Wayne County

February 25, 2022 (9:00 a.m. to 4:00 p.m.)

Wood County

March 4, 2022 (9:00 a.m. to 4:00 p.m.)

Webinar Version

January 31, February 7, 21 & 28 (6:30 to 8:30 p.m.)

Workshop topics include: Developing Goals for Estate and Succession; Planning for the Transition of Control; Planning for the Unexpected; Communication and Conflict Management during Farm Transfer; Legal Tools and Strategies; Developing Your Team; Getting Your Affairs in Order; and Selecting an Attorney.

More information can be obtained at go.osu.edu/farmsuccession




 **THE OHIO STATE UNIVERSITY**
COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

farm.office.osu.edu

— We Sustain Life —

CFAES provides research and related educational programs to clientele on a nondiscriminatory basis. For more information, visit cfaes.osu.edu/accessibility. For an accessible format of this publication, visit cfaes.osu.edu/accessibility.



Thank you for
attending!

A short survey will pop up
when you exit this meeting.
*Your feedback will help guide
our programs to meet your
needs.*