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January 2024 Topics:

- Production and Accounting Goals
- Ohio Farm Business Analysis and Benchmarking
- Grain Marketing Update
- Ohio Farm Resolution Services
- Upcoming Programs
- Solar Development in Ohio Update

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THE OHIO STATE UNIVERSITY
EXTENSION

Featuring:

Bruce Clevenger
Peggy Hall
Seungki Lee
Eric Romich
Clint Schroeder

January 19, 2024
10:00 – 11:30 AM

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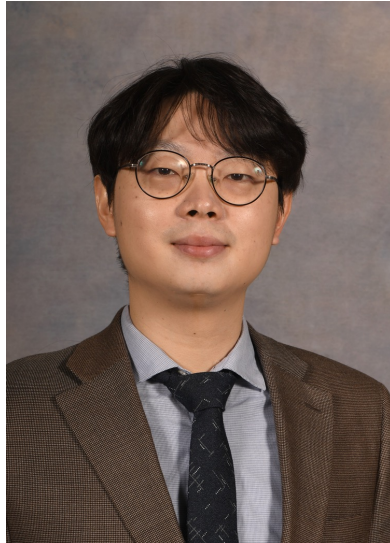


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Special Guests



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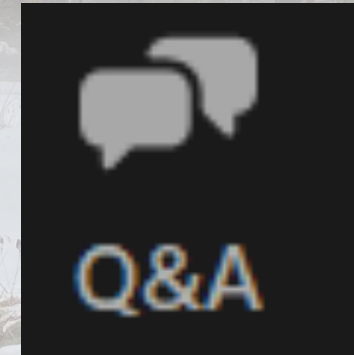


**Slides and a recording for today's presentation
are available at:**

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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 each presenter.
- ❖ We will try to answer as many questions as we can at the end of the presentation.



Please help us by
completing today's
evaluation

go.osu.edu/foevaluation



Production and Accounting Goals

Bruce Clevenger
Field Specialist, Farm Management



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“

**Did you have
questions about the
2023 farm business
not answered by
your records?**

”

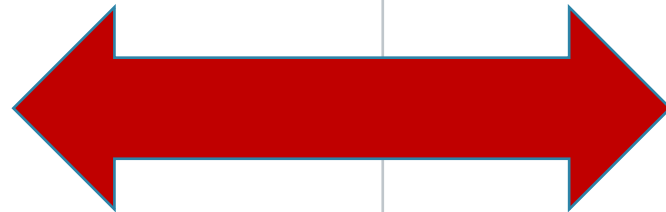
“

**Did the 2023 farm
records tell you
something you
should not ignore
in 2024?**

”

Farmers Have Described Record Keeping...

- Point of Pride
- Precise
- Efficient



- Point of Frustration
- Close Enough
- Clumsy

Record Keeping

Accounting

- Financial Bookkeeping
- Income and Expenses
- Tax Return

Non-Accounting

- Production Records
- Activities
- Observations



Farm Accounting Goals

Accounting Records

“

I struggle during Tax season to find all my records. How can I get organized?

”

Chart of Accounts (COA)

- An organized **list** that describes financial transactions
- COA is kept in the accounting and/or inventory system
- The farm manager determines the COA level of detail

Chart of Accounts (COA)

- Customized to meet the farm management level of details

	Examples of Levels of Detail		
Purpose	IRS Tax Return	Decision Making	Enterprise Analysis
	Fertilizer & Lime	Fertilizer: Nitrogen Urea	Fert: Nitrogen Urea: Wheat
		Fertilizer: DAP 18-46-00	Fert: Nitrogen UAN28: Corn
		Fertilizer: Potash 00-00-60	Fert: DAP 18-46-00: Wheat
			Fert: Potash 00-00-60: Soybean
	Line 17 on IRS 1040, Sch F, Profit or Loss From Farming	Category: Subcategory	Category: Subcategory: Crop Designation

Where to Start? – IRS Sch F

Income (numbers in () refer to Sch F Line number)

Sale of livestock bought for resale (1a)	Sales of livestock (2)	Cooperative distributions (3b)	Agricultural program payments (4b)	Crop insurance proceeds (6b)
Custom hire income (7)	Other cash income (8)	Sales of breeding livestock (*)	Hedging accounts withdrawals (*)	Capital sales (*)

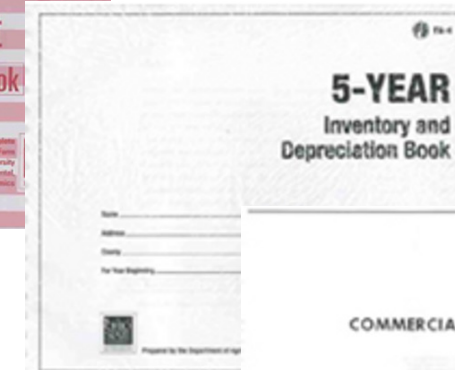
Expenses (numbers in () refer to Sch F Line number)

Car and truck expenses (10)	Chemicals (11)	Conservation expenses (12)	Custom hire (13)	Employee benefits (15)
Feed purchased (16)	Fertilizer and lime (17)	Freight, trucking (18)	Gasoline, fuel, oil (19)	Insurance (20)
Interest paid (21a, 21b)	Labor hired (22)	Pension and profit-share plans (23)	Rent or lease payments (24a, 24b)	Repairs, maintenance (25)
Seeds, plants (26)	Storage, warehousing (27)	Supplies purchased (28)	Taxes (farm) (29)	Utilities (30)
Vet. Fees, medicine, breeding (31)	Other cash expenses (32)	Livestock and Capital purchased (*)	Hedging accounts deposits (*)	(*) helpful for income statement & balance sheet

What System to Use

Accounting Records

- Ledger
- Computerized Spreadsheet
 - University of Missouri Extension (Farm Record Book Excel)
- Purchased Software
 - Quicken
 - QuickBooks
 - PcMars (University of Missouri Extension)
 - Farm Accounting Software



2023 Situation and 2024 Goal

Farm Accounting Goal

- The 2023 Situation and Why...
- I had questions about the 2023 farm business not answered by your records? My COA was not detailed enough.
- The 2024 Goal...
- Establish a COA to determine the total variable cost of production per bushel of soybeans and corn in 2024.

Production Record Goals

Non-Accounting Records

Livestock Production Records

Cow/calf & Cattle, Swine, Poultry, Sheep/Goat

Maternal (dam)	Paternal (sire)	Growth
<u>Whole-Herd Records</u>		
Pregnancy %	Pregnancy %	Pounds Weaned per Female
Live Birth %	Dam/Sire Ratio	Pounds of Feed Fed
Weaning %		Pounds Market
Cull %		Pounds Feed / Pound Gain
<u>Individual ID Records</u>		
Bred Exposure (1 st , 2 nd , etc)	Breeding Soundness Exam	Birth Weight
Number Born	Breed and Type	Weaning Weight
Birthing Difficulty (1-4)	Coverage %	Market Weight
Pounds Weaned	Health/Medication	Average Daily Gain



Production Goal for 2024

- Set a goal to measure production...
 1. Determine the average daily gain from wean to market for market animal
 2. Determine the actual cost of drying corn at the elevator; total cost and cost per bushel.
- Determine what needs measured/observed
 1. Animal ID, market weight (group or individual), weaning weight, days wean to market.
 2. Scale/Sale tickets, moisture discount paid, shrink, total gross delivered, net bushels sold

Make S.M.A.R.T. Goals

- S - specific
- M - measurable
- A - achievable
- R - relevant
- T – time-bound

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Farm Business Analysis and Benchmarking Update



Clint Schroeder

Program Manager, Ohio Farm Business Analysis and Benchmarking
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Farm Business Analysis will help farms answer...

- Was my farm profitable?
- Which enterprises were profitable?
 - Crops, Livestock
 - Owned Ground, Rented Ground, Cropping Practices
- What was my cost of production?
 - Per acre, bushel, ton, cwt, head
- How does my farm perform compare to past years?
- How does my farm perform compare to the other farms?
 - Ohio
 - National Database

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I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s): _____ Date: _____

The diagram illustrates the components of Cash Accounting. At the top, 'Income' is associated with a green downward arrow, and 'Expenses' is associated with a red upward arrow. Below these, the text '2023 Cash Accounting' is centered. At the bottom, a list of four items is provided:

- 1. Cash income and expenses
- 2. Capital purchases and sales
- 3. Depreciation record
- 4. Annual inventory

I certify that my statements on this balance sheet are true, complete, and correct to the best of my knowledge and belief.

Signature(s): _____ Date: _____

27

How is the analysis done?

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Allocated Crop Expenses -- Dollars

	Total to be Allocated	1 Corn Normal 437.2 Acres	2 Corn 50/50 Normal 62.36 Acres	3 Corn 70/30 Normal 97.21 Acres	4 Soybeans Normal 506.15 Acres	4 Soybeans Normal 506.15 Acres
Default allocation						
Irrigation energy						-1 68,533
Fuel & oil	32,398	12,758	1,820	2,837	8,056	-1 56,600
Repairs	22,309	8,785	1,253	1,953	5,547	-1 40,302
Hired labor						
Owner wages & benefits						-1 9,853
Machinery leases						-1 926
Building leases						
Real estate taxes	5,195				5,195	
Farm insurance	31,247	12,305	1,755	2,736	7,770	-1 24,707
Utilities						-1 -1
Advertising & promotion						-1 -1
Dues & professional fees	1,474	580	83	129	367	
Operating interest						
Interest on interm. debt	667	263	37	58	166	-1 -1
Interest on lng term debt	39,933				39,933	
Machinery depreciation	83,650	32,940	4,698	7,324	20,801	-1 -1
Building depreciation	20,036	7,890	1,125	1,754	4,982	-1 5,519
Miscellaneous	30,685	12,083	1,723	2,687	7,630	
Value of labor & mgmt	89,154	35,107	5,008	7,806	22,170	...
Labor hours	3,232	1,273	182	283	804	...

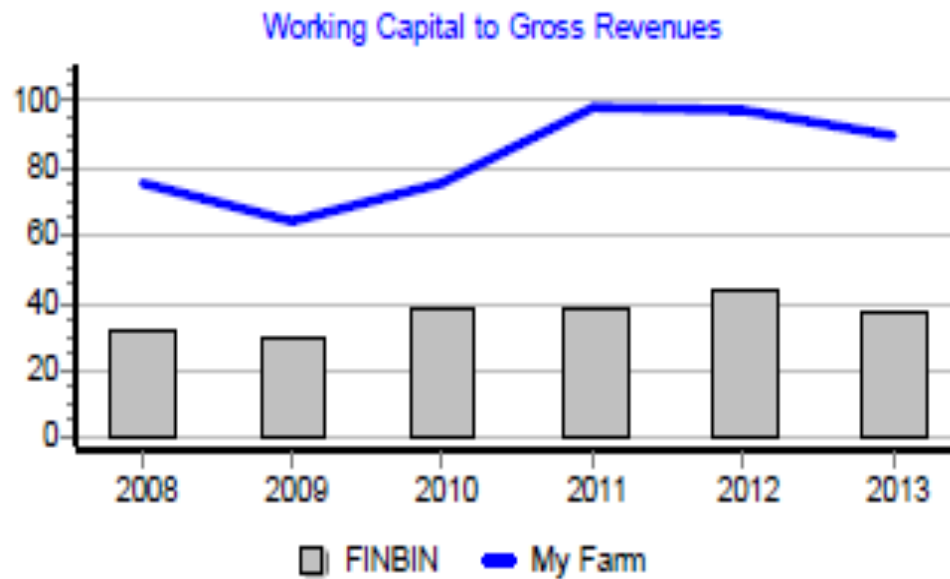
Summarized income statement

2013 Financial Analysis Executive Summary					
Income Statement			Financial Standards Measures		
Crop sales	922,287		Liquidity	Beg	End
Crop inventory change	-174,593		Current ratio	7.14	4.32
Gross crop income		747,694	Working capital	979,487	742,480
Livestock sales	34,489		Working capital to gross revenues	117.7 %	89.3 %
Livestock inventory change	-				
Gross livestock income		34,489	Solvency (market)	Beg	End
Government payments	8,858		Debt to asset ratio	36 %	42 %
Other cash farm income	37,348		Debt to equity ratio	0.57	0.71
Change in accounts receivable	-				
Gain or loss on hedging accts	3,490		Profitability	Cost	Market
Change in other assets	-		Net farm income	32,432	78,503
Gain or loss on breeding livst	-		Rate of return on assets	-0.3 %	1.7 %
Gross farm income		831,879	Rate of return on equity	-3.2 %	0.2 %
			Operating profit margin	-0.8 %	4.8 %
Cash operating expense	703,344				
Change in prepaid exp and supplies	-21,407		Repayment Capacity		
Change in growing crops	-		Term debt coverage ratio (farm only)		0.72
Change in accounts payable	-		Replacement margin coverage ratio		0.56
Depreciation	80,489				
Total operating expense		762,426	Efficiency	Cost	Market
Interest paid	29,492		Asset turnover rate	45.9 %	38.3 %
Change in accrued interest	7,529		Operating expense ratio		82.0 %
Total interest expense		37,021	Depreciation expense ratio		9.7 %
Total expenses		799,448	Interest expense ratio		4.5 %
			Net farm income ratio		3.9 %
Net farm income		32,432			
			Other		
Other Measures			Term debt coverage (farm+personal)		0.72
Total crop acres		1,174	Term debt to EBITDA		1.16
Cow-Calf Cows		47			
			Information Accuracy		
Change in earned net worth	-57,453	-4 %	Cash discrepancy		0
Change in market value net worth	-11,382	-1 %	Liability discrepancy		0
			Cash discrepancy to gross revenue		0 %

Farm Financial Standards Council Key Measures

Accuracy checks

Financial Standards Graphics



Working Capital to Gross Revenues

Measures operating capital available against the size of the business.

Working capital divided by gross revenues.

<div></div>	Strong	Greater than 30
<div></div>	Caution	30 to 10
<div></div>	Vulnerable	Less than 10

Description of measure

How it is
calculated

Evaluation scale

Benchmarking Data

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Corn 2017; Cash Rent

Benchmark Report, 27 Enterprises

RankEm

Farm ID: Sample Farm

	My Farm	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	180.00	178.18	27	111.38	138.26	155.15	165.00	171.64	179.75	184.66	191.41	198.38	220.59
Value per unit	3.70	3.70	27	3.08	3.34	3.50	3.57	3.62	3.75	3.79	3.79	3.80	3.88
Total product value	666.00	649.09	27	348.67	504.40	548.63	584.23	618.75	649.28	694.91	720.18	746.77	831.43
Crop insurance	0.00	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	666.00	649.09	27	348.67	518.89	555.49	592.10	618.75	649.28	696.84	725.44	751.87	831.43

Yield – 180 bushels/acre

60th percentile

40% of the farms achieved a higher yield

Value per unit - \$3.70/bu

50th percentile

50% of the farms achieved a higher price

Gross return - \$666.00/acre

60th percentile

Enterprise Analysis Data

Growing corn in Ohio, Rented Ground, 2022

Average of all farms

Seed	\$109.36
Fertilizer	\$229.62
Chemicals	\$69.90
Total Direct	\$807.06
Total Overhead	\$127.20
Total Cost/Acre	\$934.65

Yield	189 bu/ac
Value per bushel	\$6.10
Expense per bushel	\$4.95
Net Return per acre	\$232.04

Top 20%

Seed	\$93.79
Fertilizer	\$204.78
Chemicals	\$84.28
Total Direct	\$699.84
Total Overhead	\$99.70
Total Cost/Acre	\$799.54

Yield	205 bu/ac
Value per bushel:	\$5.99
Expense per bushel	\$3.89
Net Return per acre	\$446.51

Growing soybeans in Ohio, Rented Ground,

Average of all farms
2022

Seed	\$67.45
Fertilizer	\$73.29
Chemicals	\$61.92
Total Direct	\$520.91
Total Overhead	\$78.69
Total Cost/Acre	\$599.60

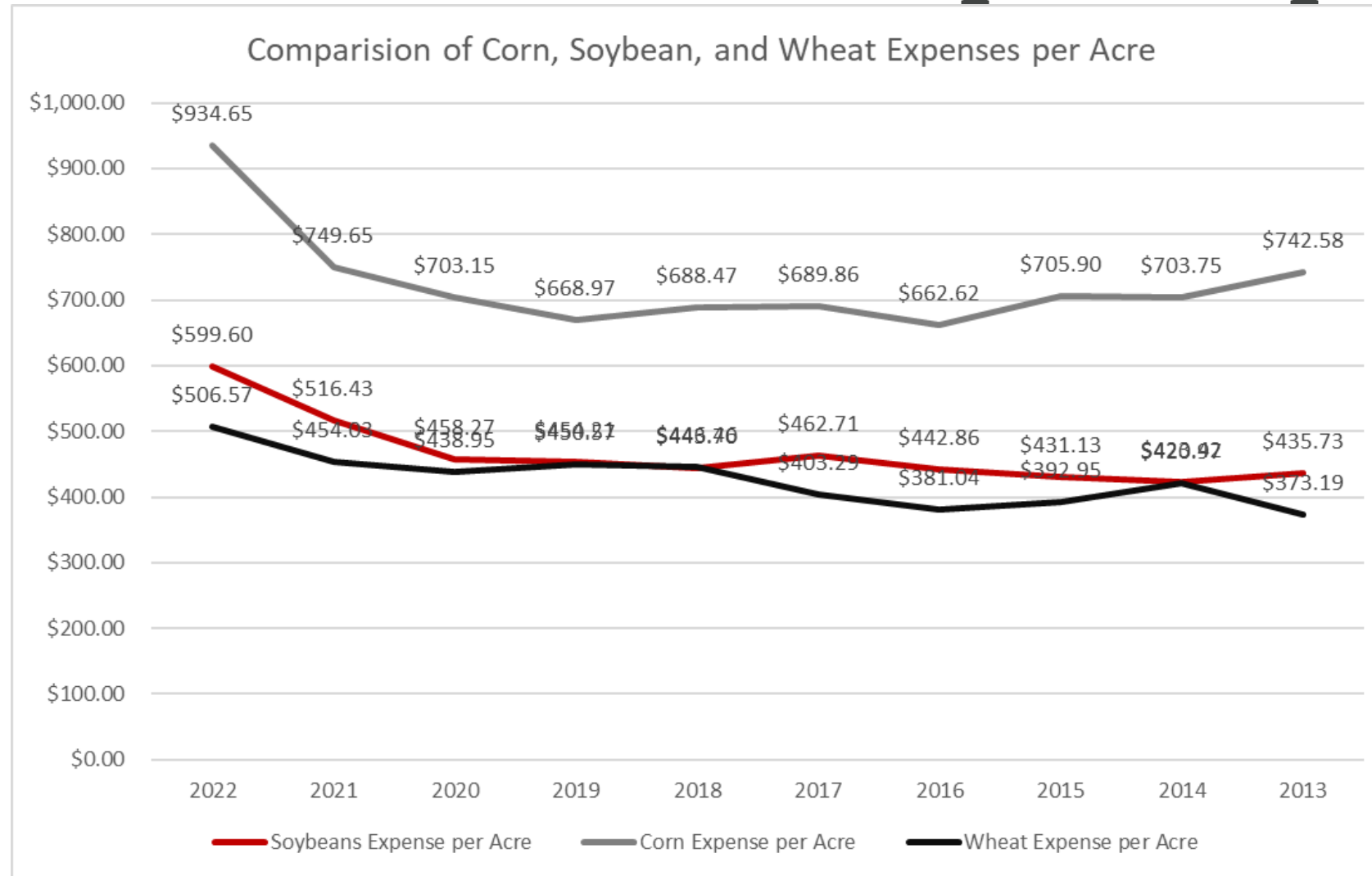
Yield	55 bu/ac
Value per bushel	\$13.79
Expense per bushel	\$10.89
Net Return per acre	\$109.13

Top 20%

Seed	\$64.45
Fertilizer	\$49.12
Chemicals	\$64.68
Total Direct	\$402.54
Total Overhead	\$40.18
Total Cost/Acre	\$442.72

Yield	63 bu/ac
Value per bushel:	\$13.66
Expense per bushel	\$7.04
Net Return per acre	\$354.85

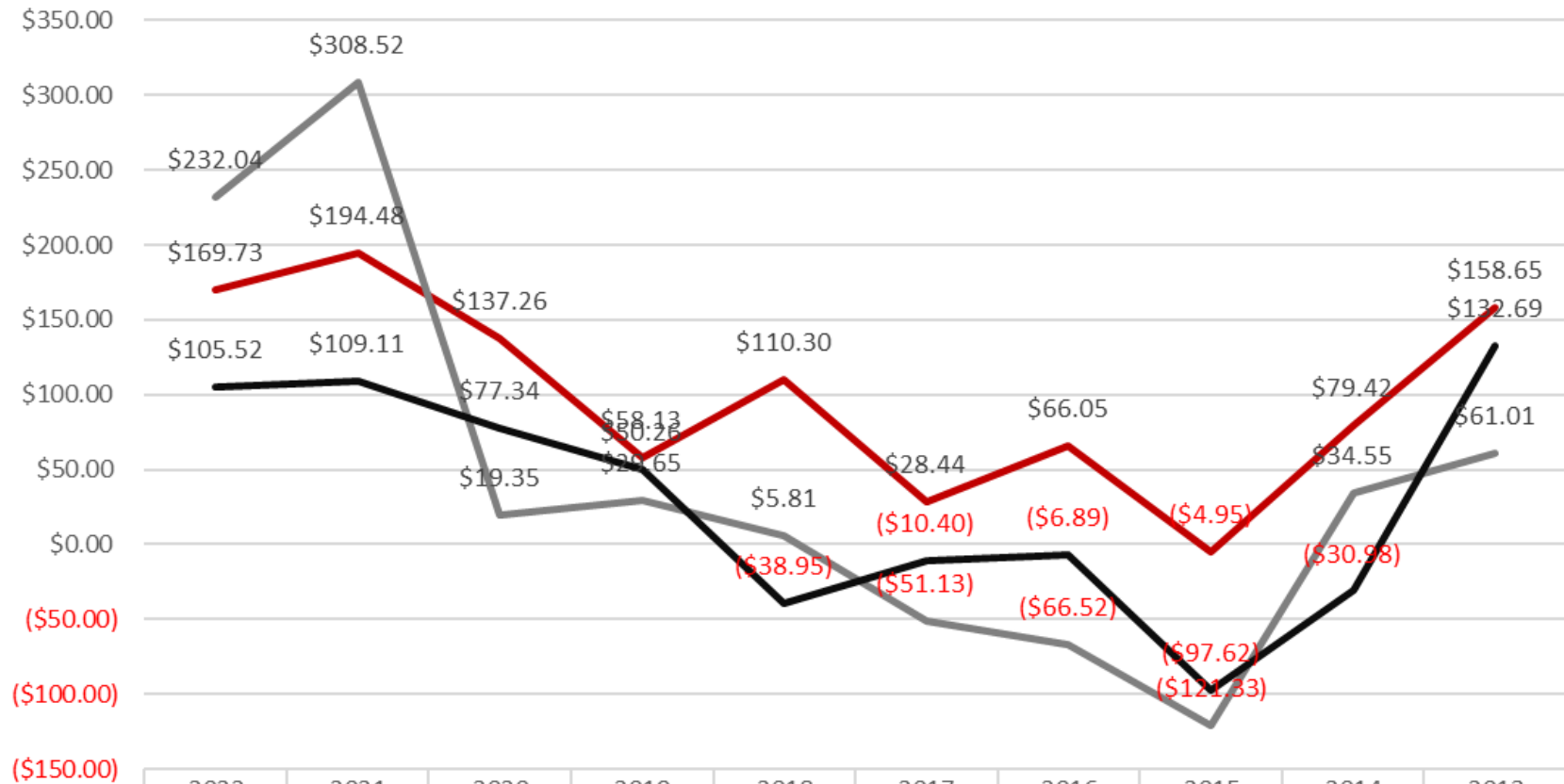
Direct and Overhead Expenses per Acre



Net Returns per Acre

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Comparison of Corn, Soybeans, and Wheat Net Returns per Acre



	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Soybeans Net Return/Acre	\$169.73	\$194.48	\$137.26	\$58.13	\$110.30	\$28.44	\$66.05	(\$4.95)	\$79.42	\$158.65
Corn Net Return/Acre	\$232.04	\$308.52	\$19.35	\$29.65	\$5.81	(\$51.13)	(\$66.52)	(\$121.33)	\$34.55	\$61.01
Wheat Net Return/Acre	\$105.52	\$109.11	\$77.34	\$50.26	(\$38.95)	(\$10.40)	(\$6.89)	(\$97.62)	(\$30.98)	\$132.69

— Soybeans Net Return/Acre
 — Corn Net Return/Acre
 — Wheat Net Return/Acre

2023 Analysis Questions

- What impact will higher interest rates have?
 - Cash flow decisions? Cost of production? Crop rotation decisions?
- Did soybeans regain title of most profitable crop?
- Did wheat remain profitable for Ohio growers?
- What impact will marketing strategies have on Top 20% vs. Average.
- Cover Crop and Regenerative Ag Economics
 - H2Ohio Payments, EQIP, Carbon Markets, End-user Incentives



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Ohio Farm Business Analysis and Benchmarking Program



@OSUFarmAnalysis

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SCAN ME



farmprofitability.osu.edu

FARM OFFICE LIVE – January 2024

Grain Marketing Update

January WASDE report shocked the market

Seungki Lee, Ph.D.

Assistant Professor, Department of Agricultural,
Environmental, and Development
Economics (AEDE)



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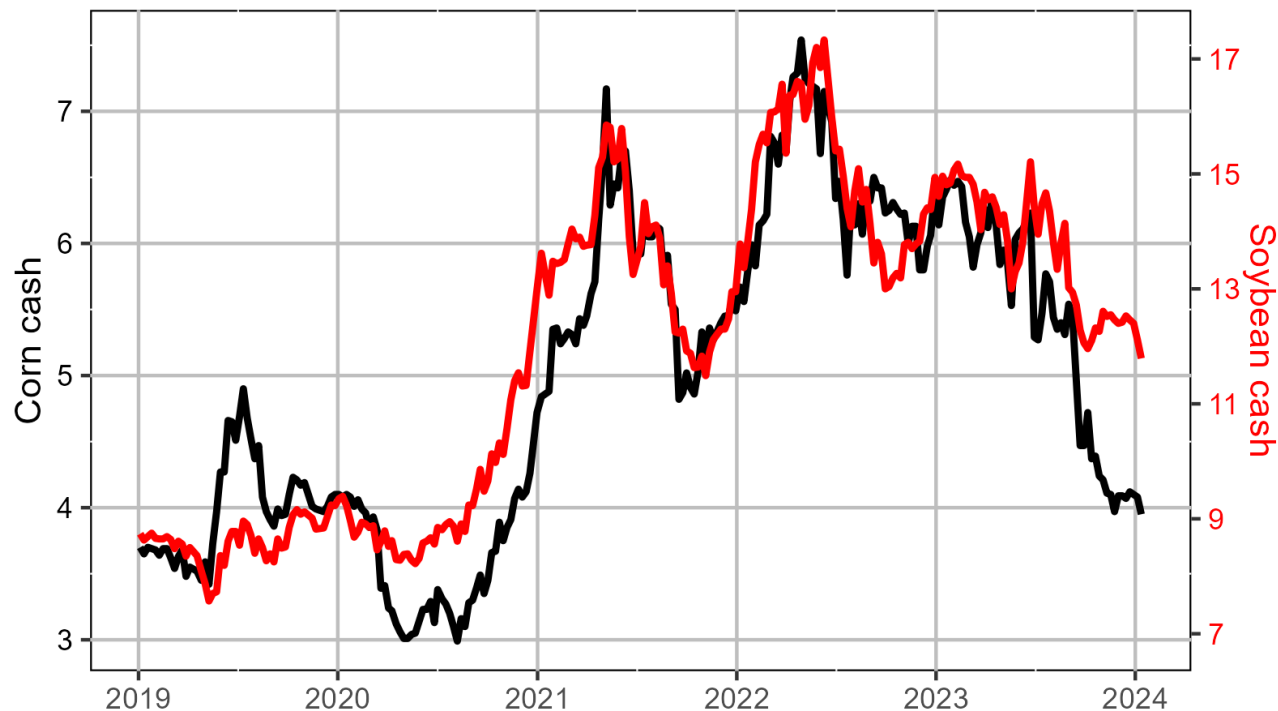
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MCH 24 Corn futures (ZCH24)



Today's Topics

Cash Prices in Toledo, OH



Source: USDA AMS, fig generated by presenter

- January WASDE report
- WASDE report shocked the market last week
- Grain Stocks Quick Update
- Exports Update
- Brazil Production Update

U.S. Corn Supply and Use – WASDE (Jan 12, 2024)

CFAES

Marketing Year (2023/24 = 9/1/23 to 8/31/24)		2022/23	2023/24 F	ΔDEC	Δ2022/23
Area Planted	(mil. acres)	88.2	94.6	-0.2	6.5
Area Harvested	(mil. acres)	78.7	86.5	-0.6	7.8
Yield	(bu./acre)	173.4	177.3	2.4	3.9
Beg. Stocks	(mil. bu.)	1,377	1,360	-1	-17
Production	(mil. bu.)	13,651	15,342	107	1,691
Total Supply	(mil. bu.)	15,066	16,727	106	1,661
Feed & Residual	(mil. bu.)	5,486	5,675	25	189
Ethanol	(mil. bu.)	5,176	5,375	50	199
Food, Seed, & Other	(mil. bu.)	1,383	1,415	0	32
Exports	(mil. bu.)	1,661	2,100	0	439
Total Use	(mil. bu.)	13,706	14,565	75	859
Ending Stocks	(mil. bu.)	1,360	2,162	31	802
Season-Average Price	(\$/bu.)	6.54	4.80	-0.05	-1.74
-- means no change					

- Record-level total production

Harvested/Planted ratio:

- 22/23: 89.2%
- 23/24F: 91.4%

Stocks to use ratio:

- 22/23: 9.9%
- 23/24F: 14.8% (+0.1)

Per acre revenue:

- 22/23: \$1,134/a
- 23/24F: \$851/a

- How much ethanol and exports use will get close to the forecast is the big question

Source: USDA-

WAOB

U.S. Soybean Supply and Use – WASDE (Jan 12, 2024)

CFAES

Marketing Year (2023/24 = 9/1/23 to 8/31/24)		2022/23	2023/24F	ΔDEC	Δ2022/23
					3
Area Planted	(mil. acres)	87.5	83.6	0	-3.9
Area Harvested	(mil. acres)	86.2	82.4	-0.4	-3.8
Yield	(bu./acre)	49.6	50.6	0.7	1
Beg. Stocks	(mil. bu.)	274	264	-4	-10
Production	(mil. bu.)	4,270	4,165	35	-106
Total Supply	(mil. bu.)	4,569	4,459	31	-110
Crush	(mil. bu.)	2,212	2,300	0	88
Exports	(mil. bu.)	1,992	1,755	0	-237
Seed & Residual	(mil. bu.)	101	124	-3	22
Total Use	(mil. bu.)	4,305	4,179	-3	-126
Ending Stocks	(mil. bu.)	264	280	35	16
Season-Avg Price	(\$/bu.)	14.2	12.75	-0.15	-1.45
-- means no change					

Source: USDA-
WAOB

Harvested/Planted ratio:

- 22/23: 98.5%
- 23/24F: 98.6%

Stocks to use ratio:

- 22/23: 6.1%
- 23/24F: 6.7% (+0.8)

Per acre revenue:

- 22/23: \$704/a
- 23/24F: \$645/a

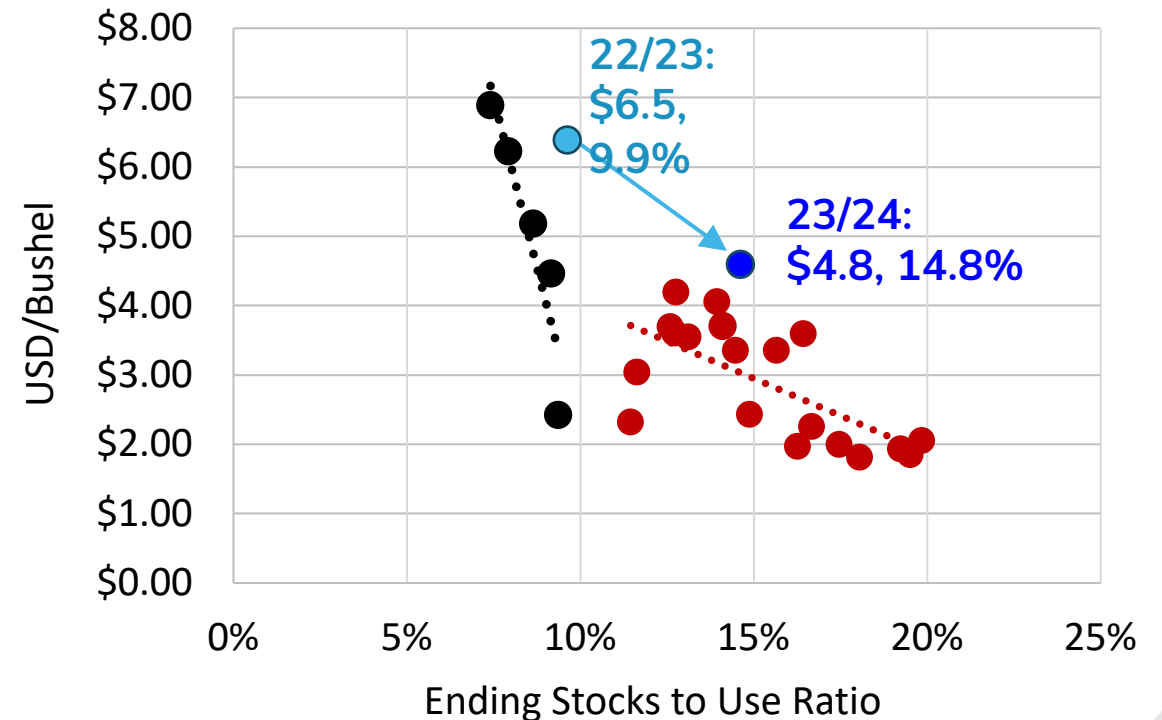
Tight ending stock supports the soybean fundamentals

Grain Stocks Quick Update

Reading fundamentals by information

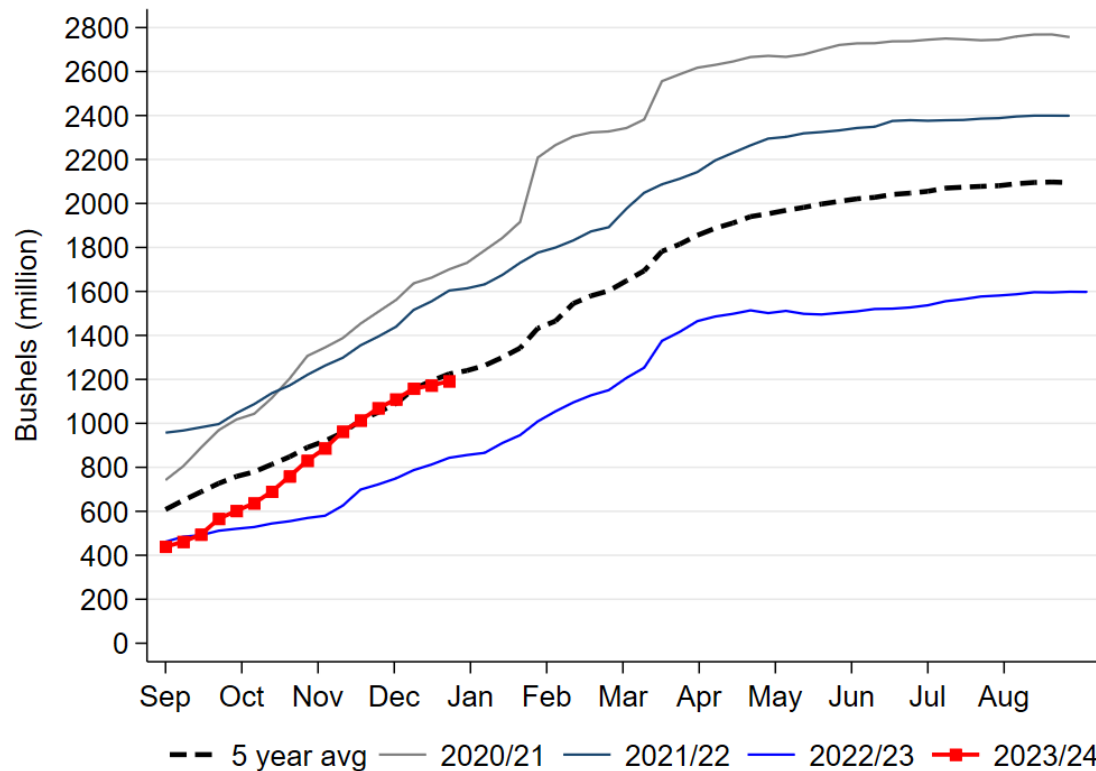
- **Corn Stocks Up 13 Percent** from Dec 2022
 - Stocks to Use Ratio: **14.8%**
- Soybean Stocks Down 1 Percent
 - Stocks to Use Ratio: **6.7%**
- All Wheat Stocks Up 8 Percent
 - Stocks to Use Ratio: **34.8%**

Price Reaction to Stocks Over Last 20 Years

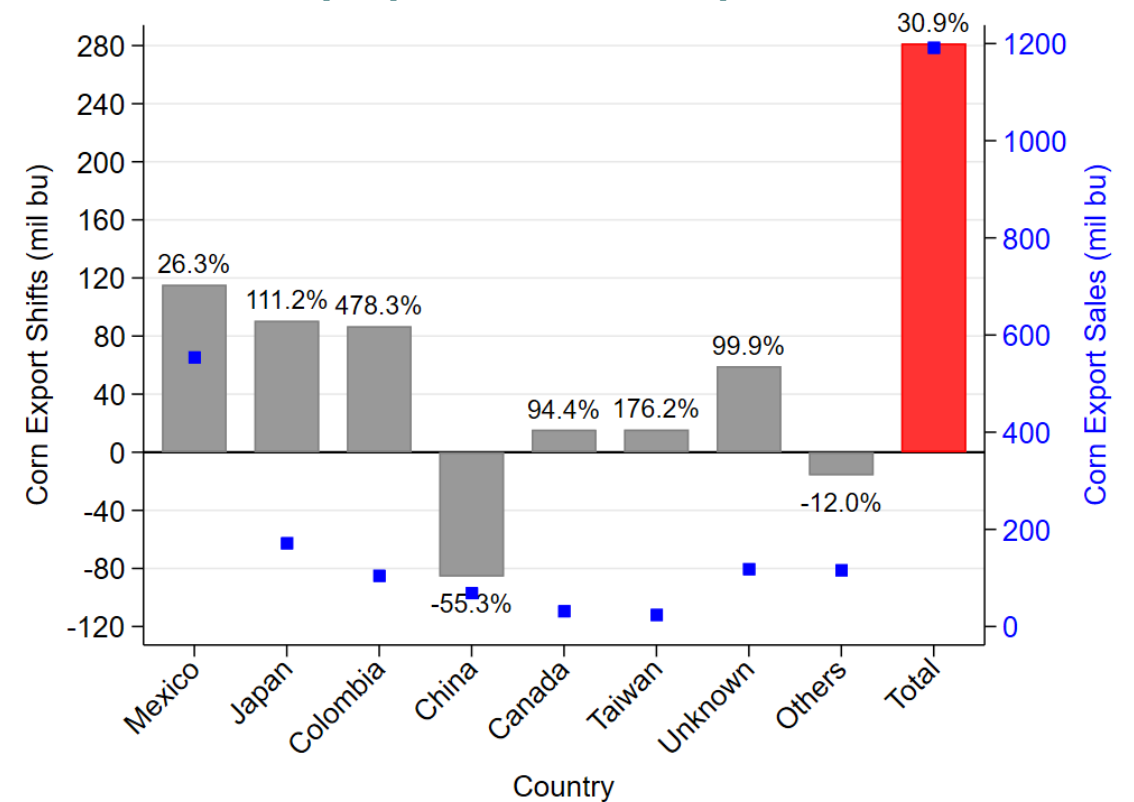


Corn Export Update

Total Corn Export Progress

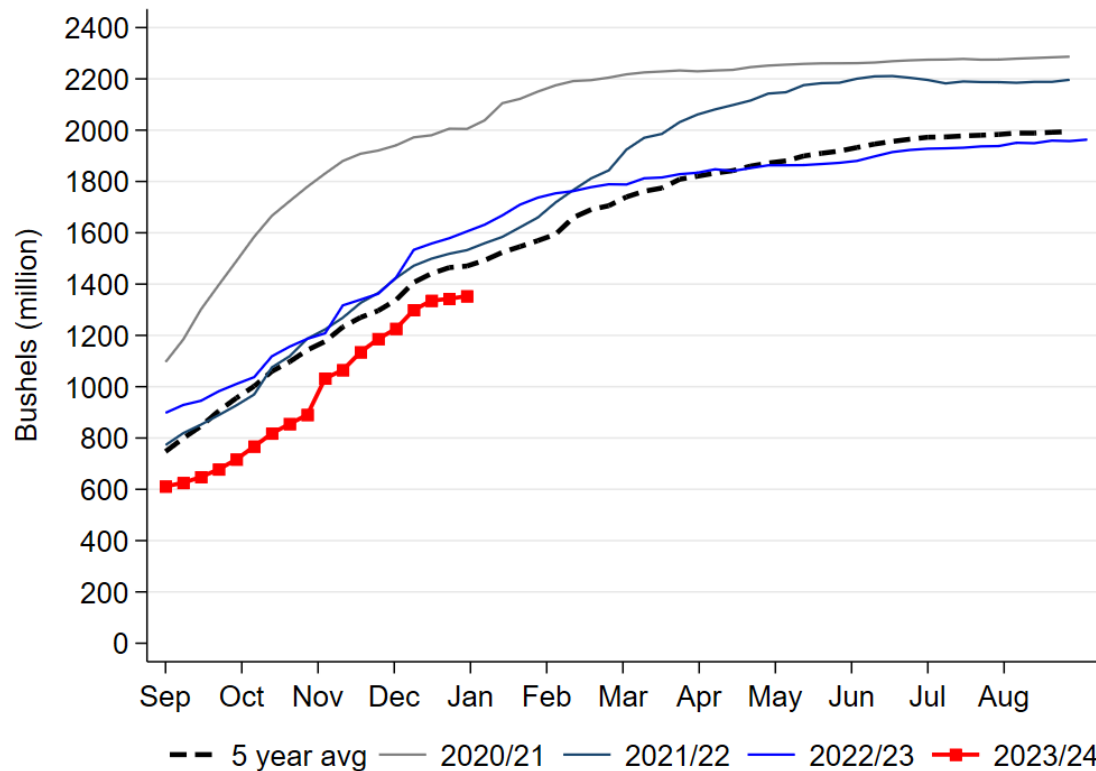


Country-specific Corn Export Shifts

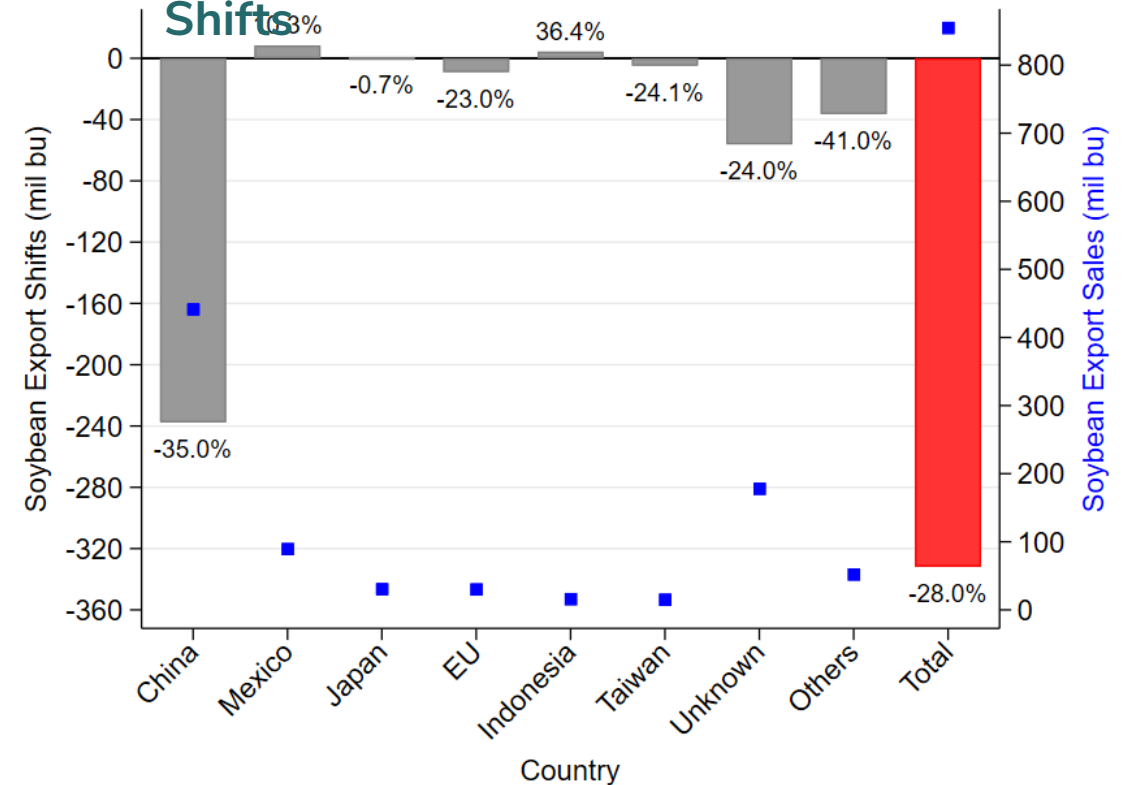


Soybean Export Update

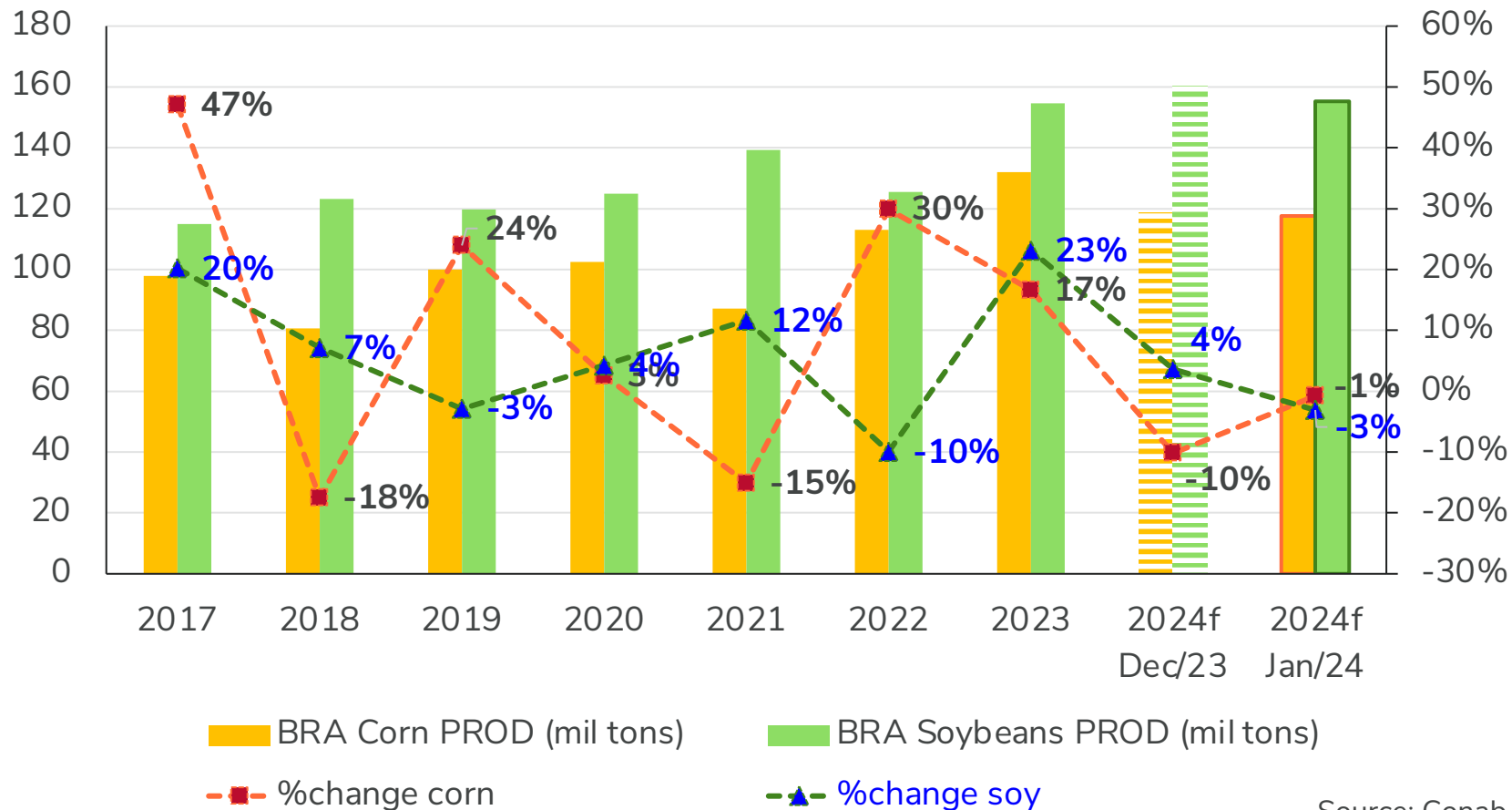
Total Soybean Export Progress



Country-specific Soybean Export Shifts



Brazil Crop Production Update



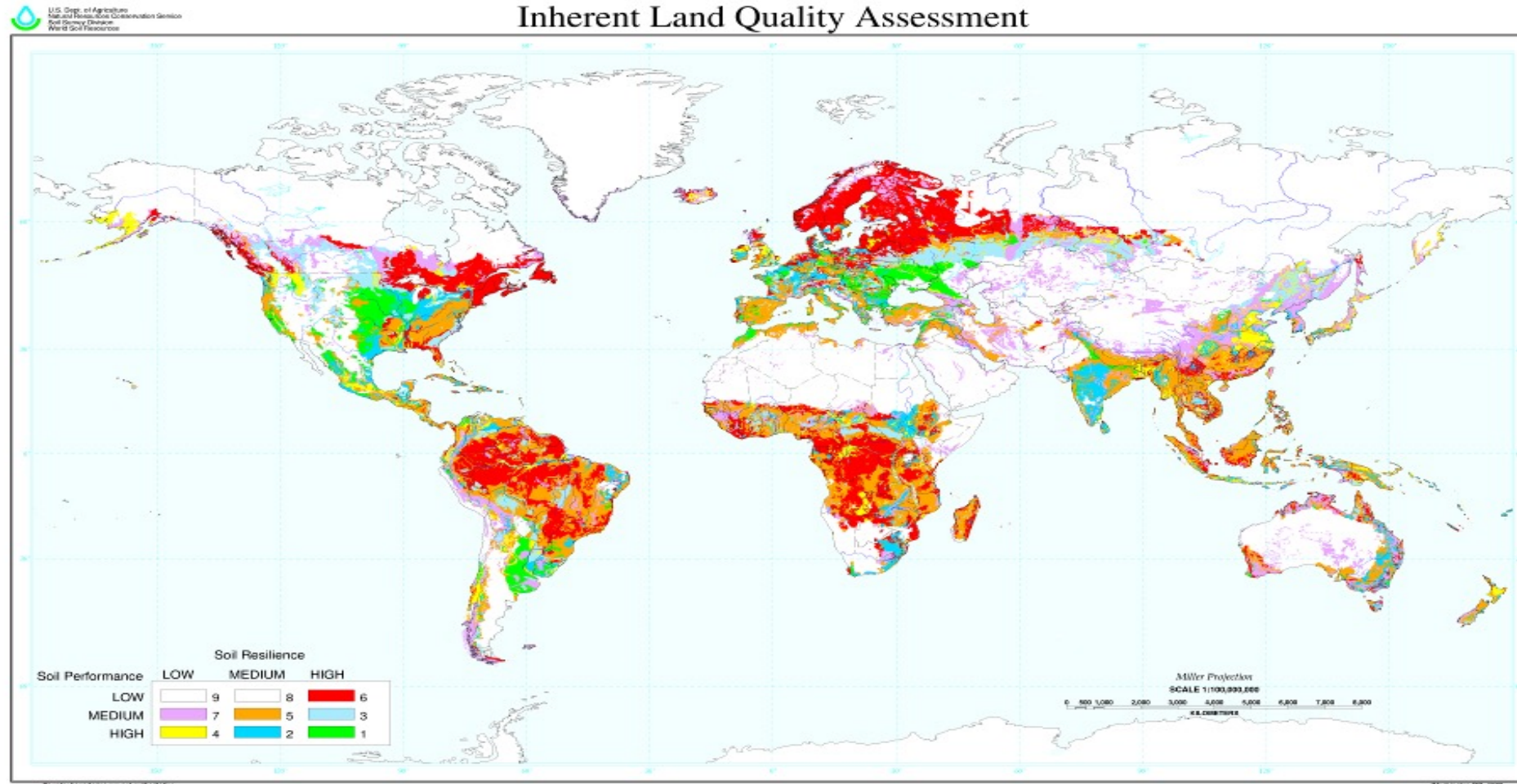
South American Weather

Argentina: Warm, showery weather benefited emerging to vegetative summer grains, oilseeds, and cotton

Brazil: Showers brought additional relief from dryness to immature soybeans



Global Arable Land



Source: USDA-NRCS

Looking Ahead for Next Season?

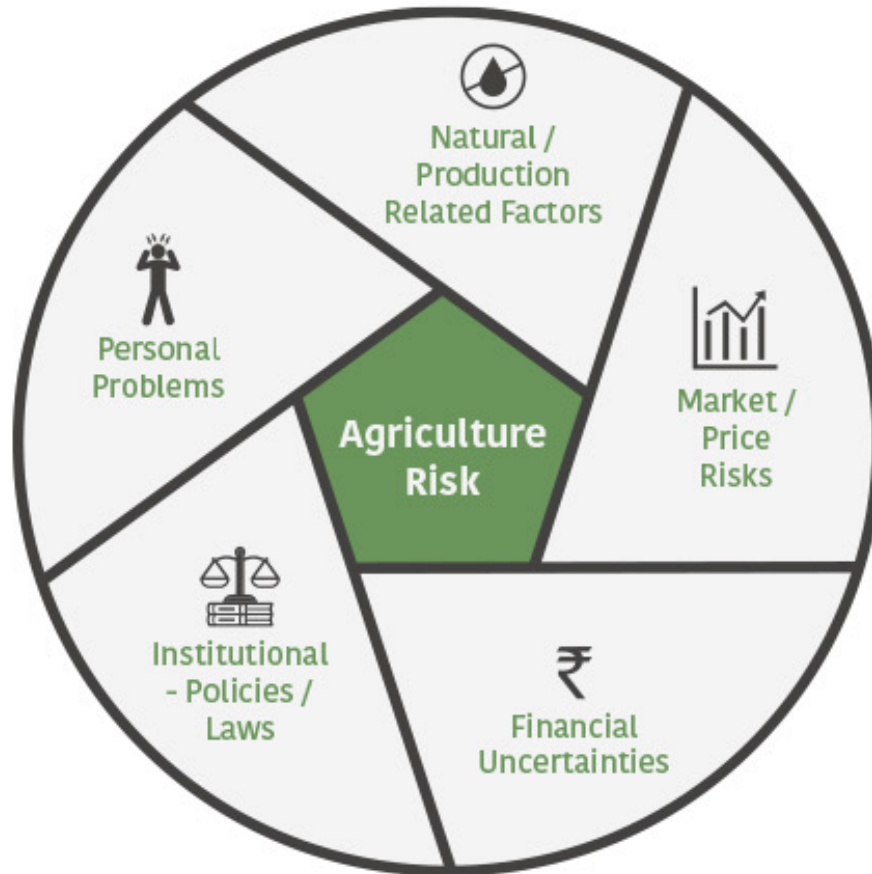


Image source: Taro Pump

- What makes you nervous the most?
- What are your habitual marketing actions? Are you happy with them?
- Do you have a good estimate of the breakeven price?
- Market seems declining, how will you set your new breakeven price for the next season?

Thank You!

Please email me if you have any questions

Lee.10168@osu.edu

Appendix: Quick Snapshot on Wheat

U.S. Wheat Supply and Use – WASDE (Jan 12, 2024)

CFAES

Marketing Year (2023/24 = 7/1/23 to 6/31/24)		2022/23	2023/24 F	ΩDEC	Ω2022/2 3
Area Planted	(mil. acres)	45.8	49.6	0	3.8
Area Harvested	(mil. acres)	35.5	37.3	0	1.8
Yield per Harvested Acre	(bu./acre)	46.5	48.6	0	2.1
Beginning Stocks	(mil. bu.)	674	570	-12	-104
Production	(mil. bu.)	1,650	1,812	0	162
Supply, Total	(mil. bu.)	2,446	2,527	-12	81
Food and Seed	(mil. bu.)	1,041	1,034	-1	-7
Feed and Residual	(mil. bu.)	77	120	0	43
Domestic, Total	(mil. bu.)	1,118	1,154	-1	36
Exports	(mil. bu.)	759	725	0	-34
Use, Total	(mil. bu.)	1,876	1,879	-1	3
Ending Stocks	(mil. bu.)	570	648	-11	78
Avg. Farm Price (\$/bu)	(\$/bu.)	8.83	7.2	-0.1	-1.63
-- means no change					

Harvested/Planted ratio:

- 22/23: 77.5%
- 23/24F: 75.2%

Stocks to use ratio:

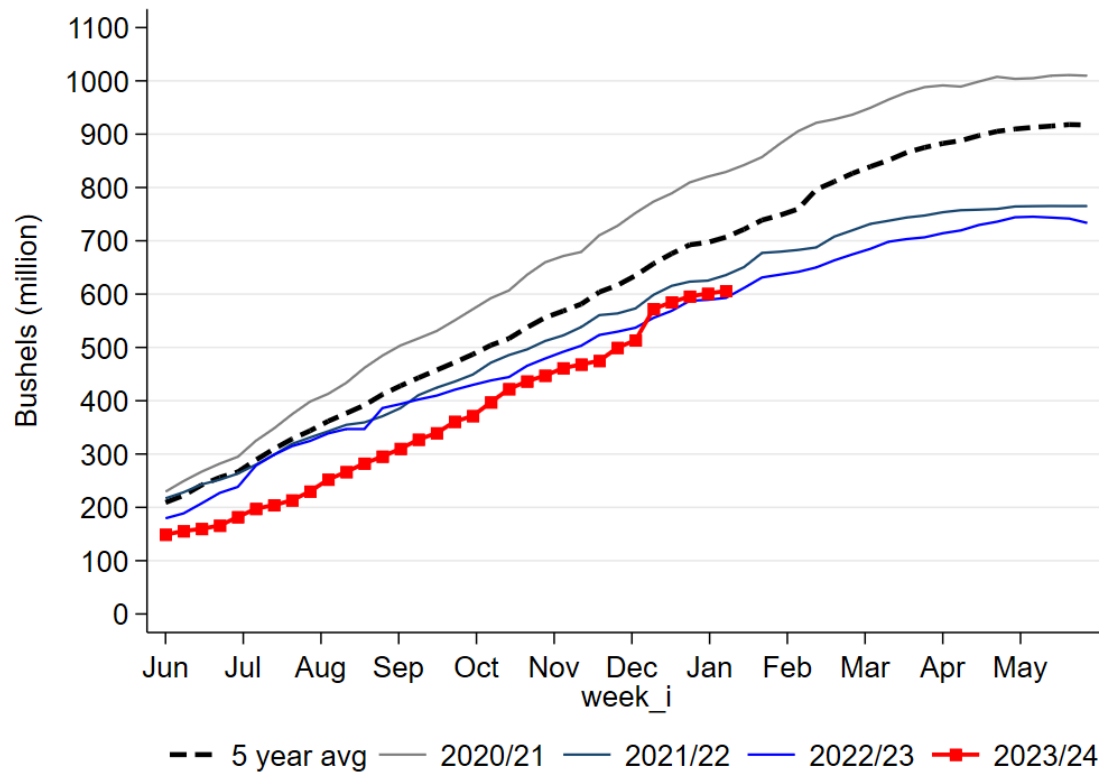
- 22/23: 30.4%
- 23/24F: 34.5% (-0.6)

Per acre revenue:

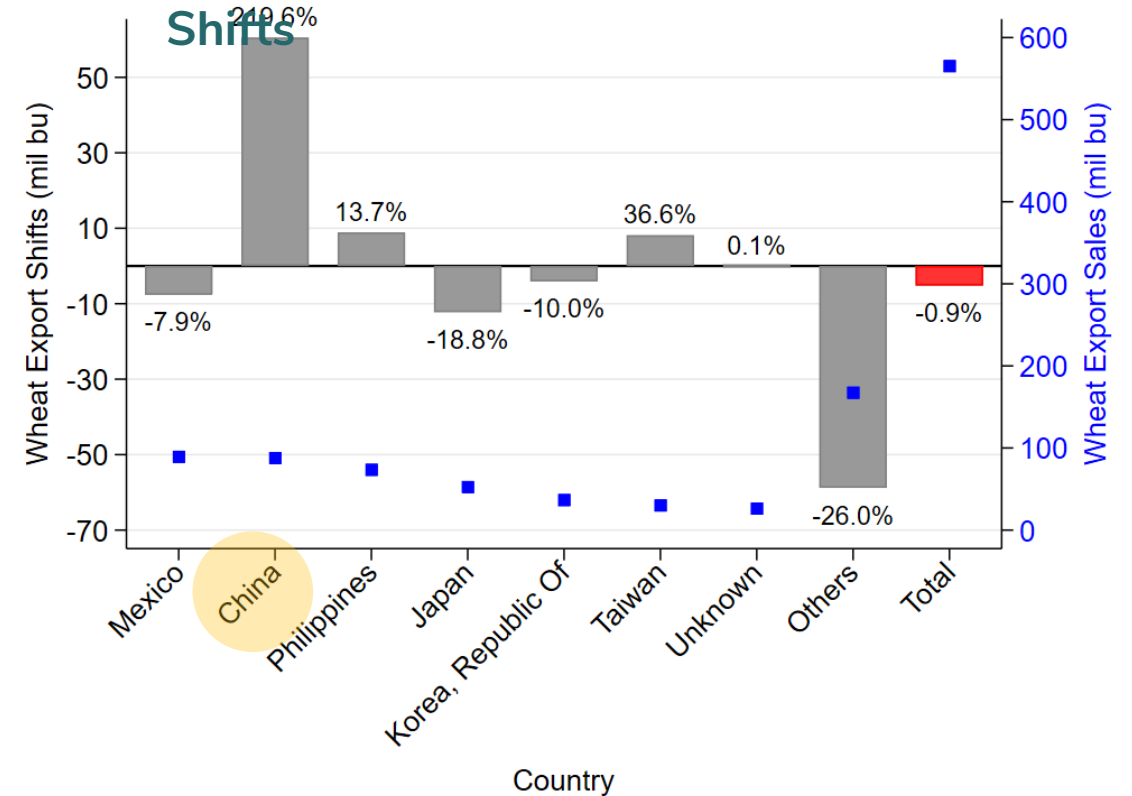
- 22/23: \$411/a
- 23/24F: \$350/a
- Low stock supports the wheat fundamentals

Wheat Export Update

Total Wheat Export Progress



Country-specific Wheat Export Shifts



Ohio Farm Resolution Services

Peggy Hall



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Ohio Farm Resolution Services

- Housed in the OSU Agricultural & Resource Law Program.
- Established late 2023 with USDA grant funding.
- The USDA FSA “Certified Mediation Program” for Ohio.

USDA Farm Service Agency
U.S. DEPARTMENT OF AGRICULTURE

Certified Mediation Program



- Born from the 1980s farm financial crisis – to mediate agricultural loans.
- Program was expanded to address many other “covered issues” beyond loans.

Our services can address these issues:



Agricultural loans.



Compliance with farm programs, conservation programs, and the National Organic Program.



Lease issues, including land and equipment leases.



Family farm transition.



Farmer-neighbor disputes.



Other issues the Director of ODA considers appropriate.

Ohio Farm Resolution Services

*Cultivating solutions
for Ohio farms and
farm families.*

By providing:

- ① Education
- ② Informal consultations
- ③ Mediation services

Program Staff

Robert Moore, Director and Mediator

Peggy Hall, Educational Coordinator and Mediator

Jeff Lewis, Mediator

David Marrison, Mediator



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Ohio Farm Resolution Services

Cultivating solutions for farms and farm families

farmoffice.osu.edu/ofrs



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Upcoming Programs



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Farm Office Live!

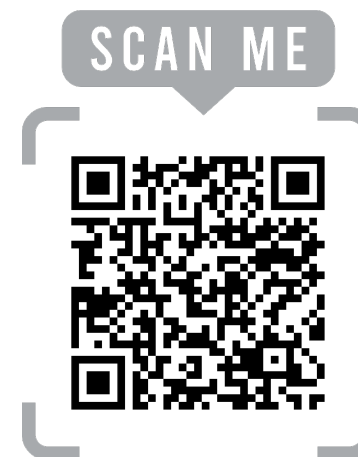
Upcoming Schedule:

- February 16
- March 15
- April 19



**10:00 –
11:30
AM**

Farm Office Live is a live webinar series, hosted by our subject matter experts, to bring you the latest ag law and farm management updates. To register please scan the QR code below. Can't make our live webinars? No worries, all webinars are recorded and can be viewed at <https://farmoffice.osu.edu/farmofficelive>.



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farmoffice.osu.edu

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Planning for the Future of Your Farm Workshops



Join OSU Extension to learn how to transition your farm to the next generation at one of our “**Planning for the Future of Your Farm**” workshops. These workshops are designed to jump-start your family’s discussion on farm succession and estate planning. Both on-line and in-person workshops are available.



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Choose the Location/Format Which Best Fits You

Zoom Webinar Workshop (6:30 – 8:00 p.m.)

February 5, 12, 19, and 26

In-Person Workshop Locations (9:00 to 4:00 p.m.)

Lisbon, Ohio: January 19, 2024 (Columbiana County)

Urbana, Ohio: January 26, 2024 (Champaign County)

Tiffin, Ohio: February 2, 2024 (Seneca County)

Lebanon, Ohio: April 4, 2024 (Warren County)

Instructors: David Marrison, OSU Extension Farm Management Field Specialist and Robert Moore, Attorney with the OSU Agricultural & Resource Law Program

More Information at: go.osu.edu/farmsuccession

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BASICS OF GRAIN MARKETING WORKSHOP

February 8 & 9 | 2024

Location: Marysville, Oh.

This event is possible thanks for
generous support from:



FARM ACCOUNTING WORKSHOP WITH QUICKEN®

Re-evaluate how your farm keeps financial records in 2024 with Quicken®, a simple cash accounting system familiar to farmers and farm families. Each hands-on workshop brings a mobile OSU computer lab and example farm data to an OSU Extension office near you.



WORKSHOP LOCATIONS

KNOX CO.

02/26 & 02/27
6:00-8:30 PM

740-397-0401

MADISON CO.

03/05
9:30 AM-3:30 PM

740-852-0975

CLINTON CO.

03/06 & 03/07
6:00-8:30 PM

937-382-0901

PUTNAM CO.

03/13 & 03/14
6:00-8:30 PM

419-523-6294

JACKSON CO.

03/20 & 03/21
6:00-8:30 PM

740-286-5044

Registration is \$60.00 per farm business (2 individuals per computer) and is limited to 10 farm businesses per location. Call the hosting office, scan the QR code below, or visit <https://go.osu.edu/quicken> to register today!

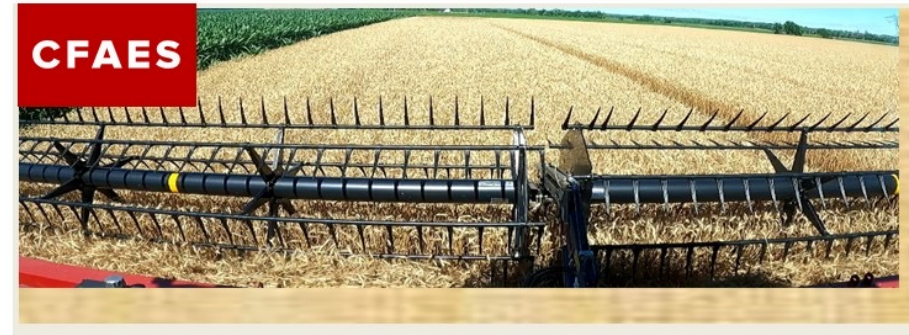


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REGISTER HERE:



Ag Outlook Meetings



2024 Ag Outlook and Policy Meetings

Ohio State University Extension is excited to present 2024 Agriculture Outlook and Policy meetings. Mark your calendars for a meeting near you. Speakers will address issues important for your operation. Here is a current list of Extension opportunities for ag policy, outlook and grain marketing topics. Check with the local contacts for more information regarding specific topics and times.

January 22, 2024- Friendly Hills Camp and Conference Center, Zanesville, Ohio. Contact: Clifton Martin (martin.2422@osu.edu) <https://go.osu.edu/2024dinner>

January 23, 2024- Jewell Community Center, Defiance, Ohio. Contact: Kyle Verhoff (Verhoff.115@osu.edu) <https://defiance.osu.edu/events/2024-farm-outlook-meeting>

January 23, 2024- Napoli's Pizza, Belpre, Ohio. Contact: Ed Brown (brown.6000@osu.edu) <https://go.osu.edu/SEcrops>

January 25th, Plaza Inn, 491 S. Main St. Mt. Victory Ohio. Contact Mark Badertscher (Badertscher.4@osu.edu) <https://hardin.osu.edu/sites/hardin/files/imce/Tillage%20Club%20Flyer%202024.pdf>

January 30, 2024, 2022- Emmett Chapel, Circleville, Ohio. Contact: Mike Estadt (estadt.3@osu.edu) web: <https://go.osu.edu/pickawayoutlook>

February 6, 2024 Allan County Fairgrounds-Youth Activities Building. Contact: Nic Baumer (baumer.15@osu.edu) <https://u.osu.edu/allenanr/upcoming-programs/ag-outlook-and-agronomy-day/>

February 23, 2004- Der Dutchman Restaurant, Plain City, Ohio. Contact: Wayne Dellinger (Dellinger.@osu.edu) web: <https://go.osu.edu/TriCountyOutlook>



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OSU FARM OFFICE TEAM PRESENTS

“Farm On” Financial Management Course



- This self-paced, on-demand course
- Completion of the course meets the requirements of Ohio House Bill 95 [Beginning Farmer Tax Credit program](#) and the Borrower Training Requirements for the [U.S.D.A. Farm Service Agency's Direct Farm Loan Program](#).
- This 10-module course includes video lessons from Ohio State's farm management instructors, quizzes, and exercises that help attendees prepare documents for these programs. Estimated time for completion is 20-24 hours.

COURSE DATES: Continuous with 180 days to complete course

COURSE TIMES: Self-paced, on-demand; anytime, day or night

OFFICE HOURS: Mondays from 9:30 am to 1 pm or by appointment.

COST: \$300 per individual

- Modules:
- Farm Business Planning, Balance Sheets, Income Statements
- Cash Flow Projections, Calculating Cost of Production
- Farm Record Keeping, Farm Taxes, Farm Financing
- Risk Management, Farm Business Analysis

- For more information, visit
- <https://go.osu.edu/farm-on-financial-management> (video)
- <https://go.osu.edu/farmon> (registration)



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OSU Extension Farm Office Live

Ohio Utility-Scale Solar
Development Trends

Eric Romich, January 19, 2024



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OPSB Solar Projects

January 18, 2024

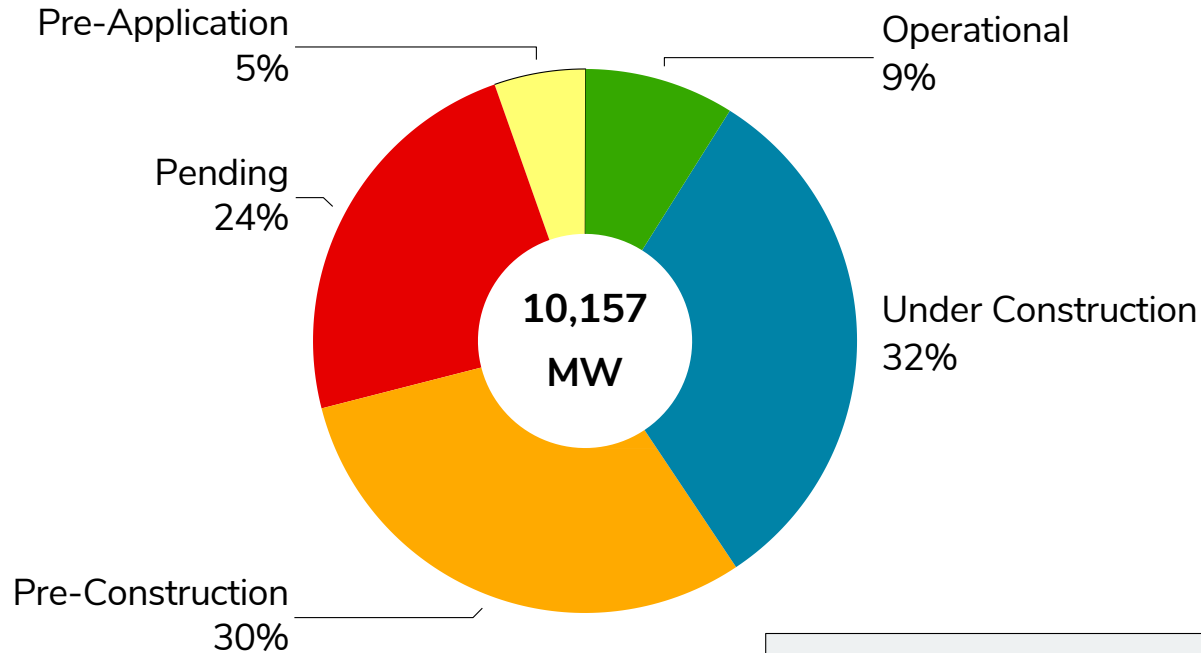
Ohio Power Siting Board

- Projects: 56
- Total: 10,157 MW
- Min: 68 MW
- Max: 800 MW
- Average: 181 MW



OPSB Solar Projects

January 18, 2024



Ohio Power Siting Board

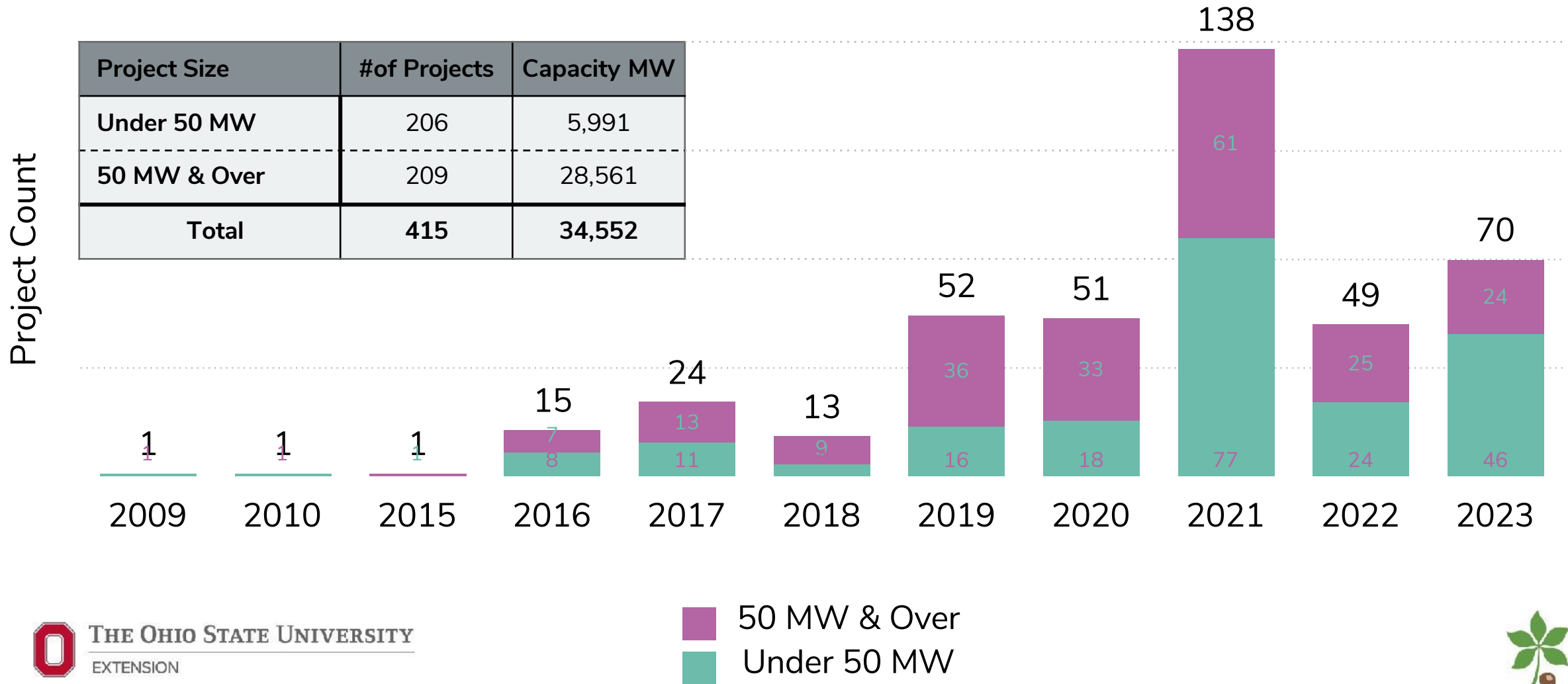
- Projects: 56
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PJM Solar Queue by Year

CFAES

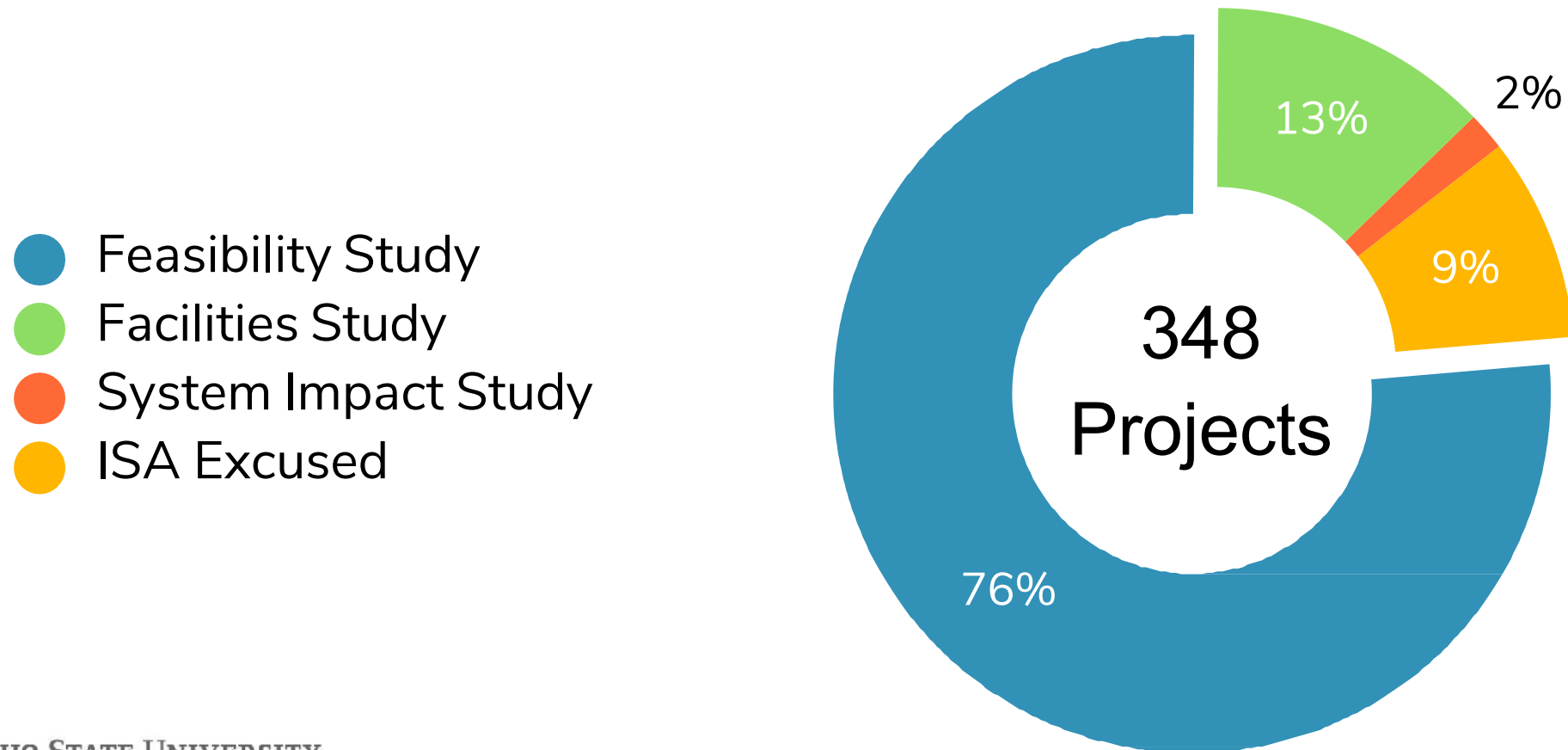
Ohio Projects as of January 18, 2024



PJM Solar Queue Status

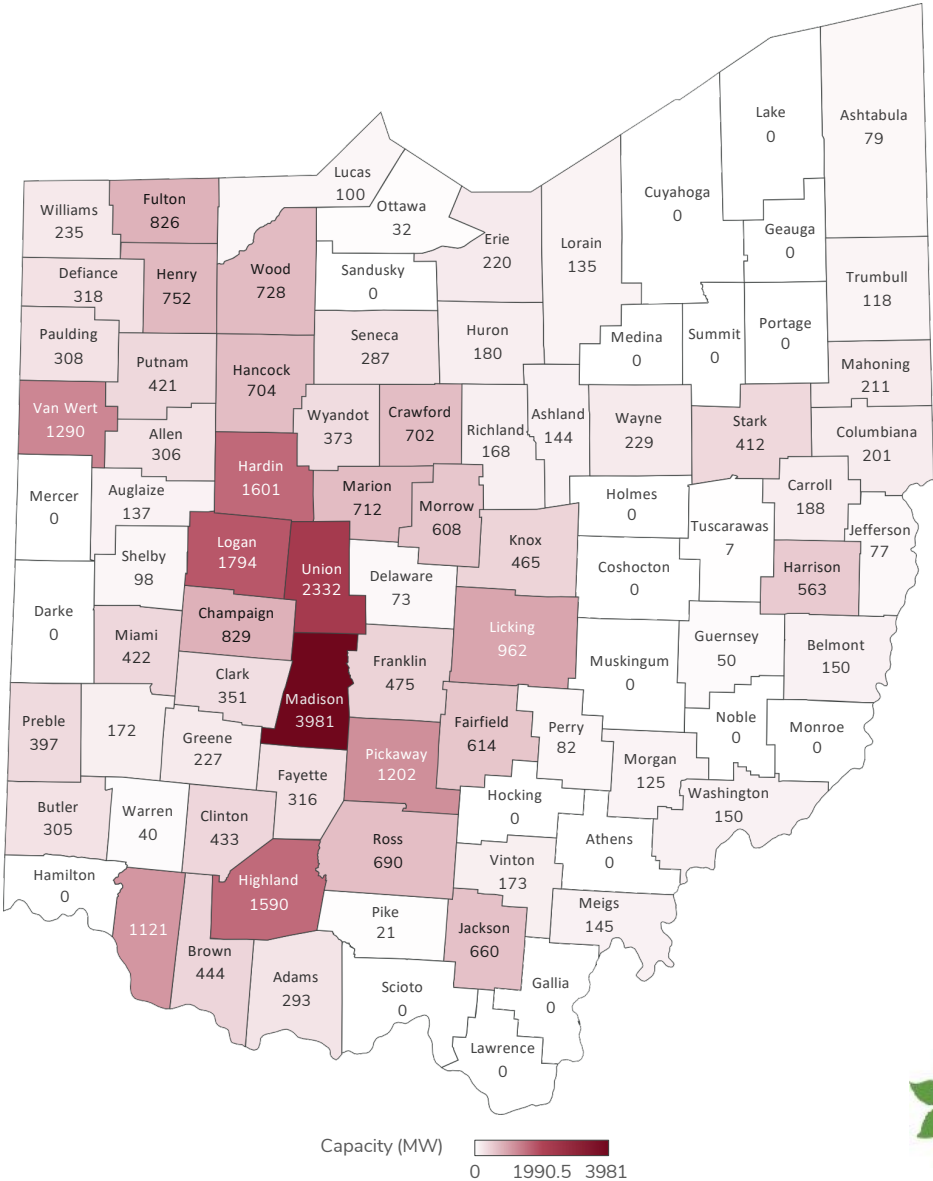
CFAES

Ohio Projects (OPSB Removed) as of January 18, 2024



Ohio Solar Planned Capacity (MW) by County

Ohio Electric Transmission Map

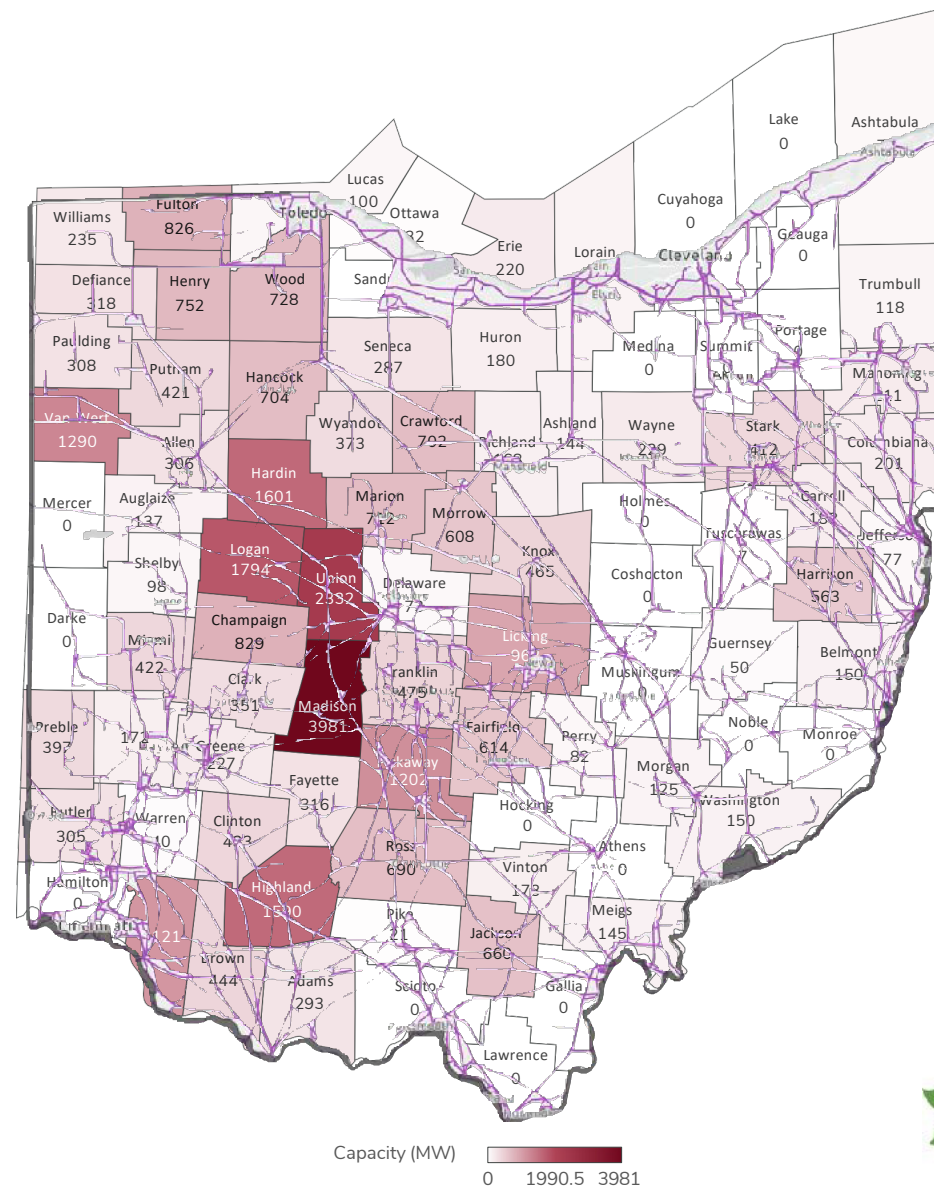


CFAES

A map of the PJM transmission region, showing various utility territories. The map is color-coded to represent different utility companies. Key utilities labeled include: American Transmission Systems (orange), Duquesne Light (pink), PPL Electric Utilities (green), Met-Ed (red), Rockland Electric (blue), PSE&G (light green), Jersey Central Power and Light (yellow), PECO Energy (grey), Atlantic City Electric (magenta), Baltimore Gas and Electric (yellow), Pepco (grey), Delmarva Power and Light (dark blue), Dominion (dark blue), Allegheny Power Systems (blue), American Electric Power (light blue), East Kentucky Power Cooperative (light blue), Dayton Power and Light (purple), Duke Energy Ohio Kentucky (dark blue), Ohio Valley Electric Corporation (white with a dot), and ComEd (purple). The map shows the geographical distribution of these utilities across the PJM region.

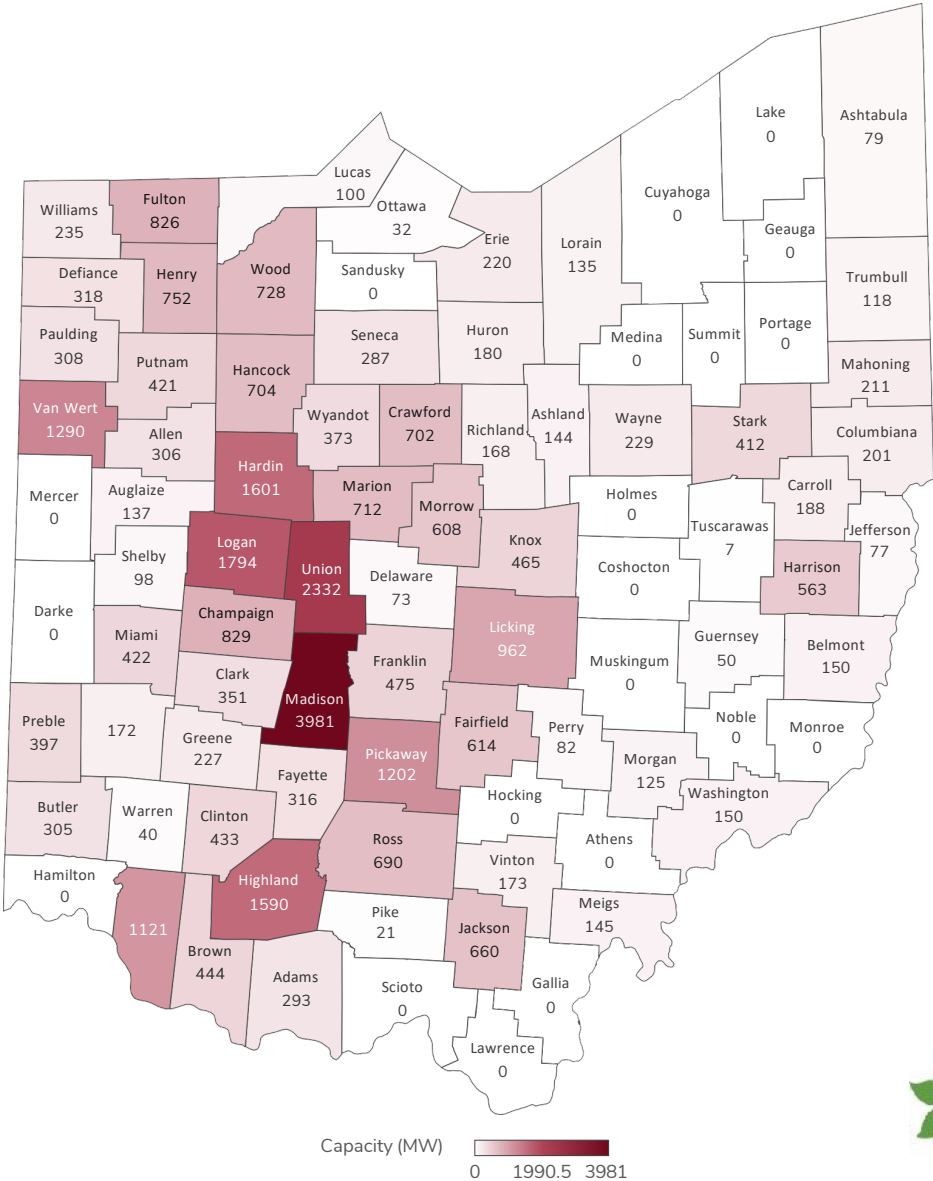
Source: PJM Transmission ITP

Key Statistics	PJM
People (Millions)	65
Transmission Line (Miles)	85,103
Generation Capacity (MW)	185,442
Area Served	13 States + D.C.



Ohio Solar Planned Capacity (MW) by County

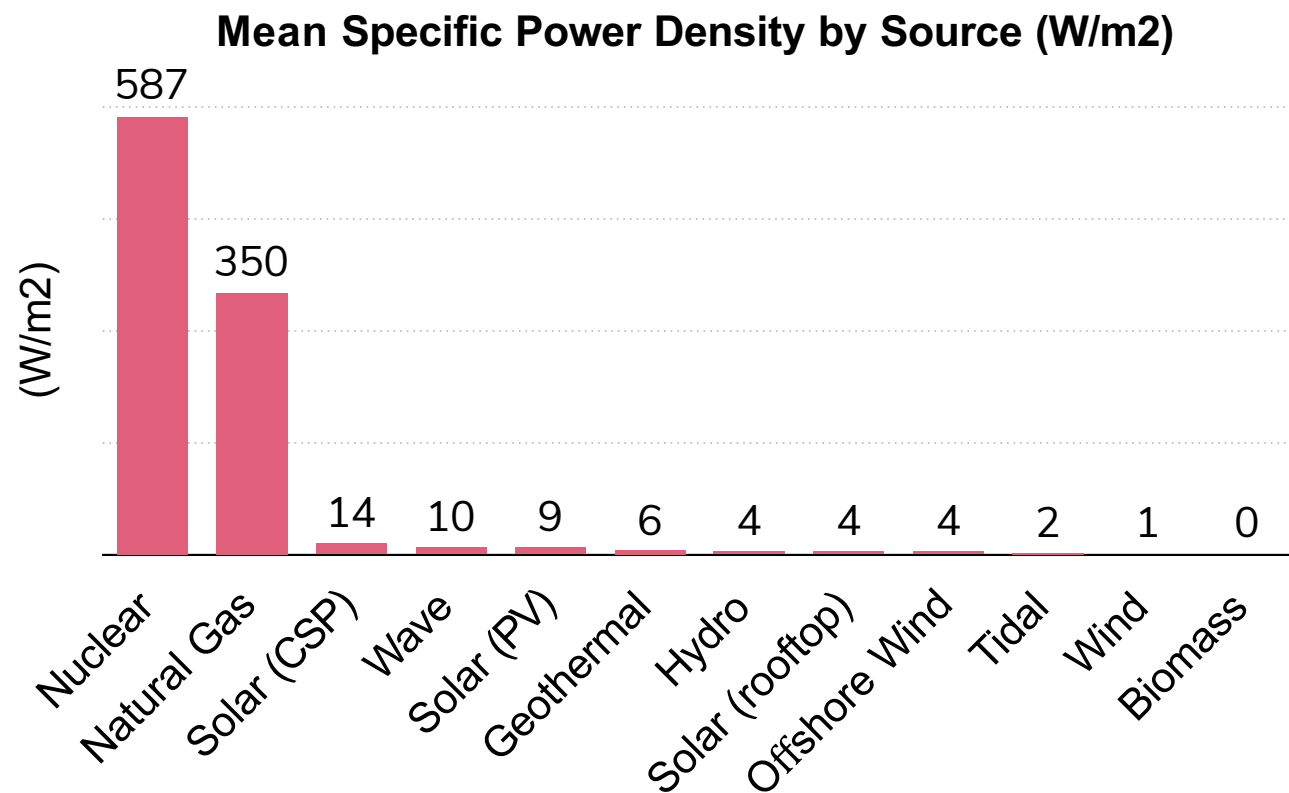
Ohio Non-Agricultural Forestland Map



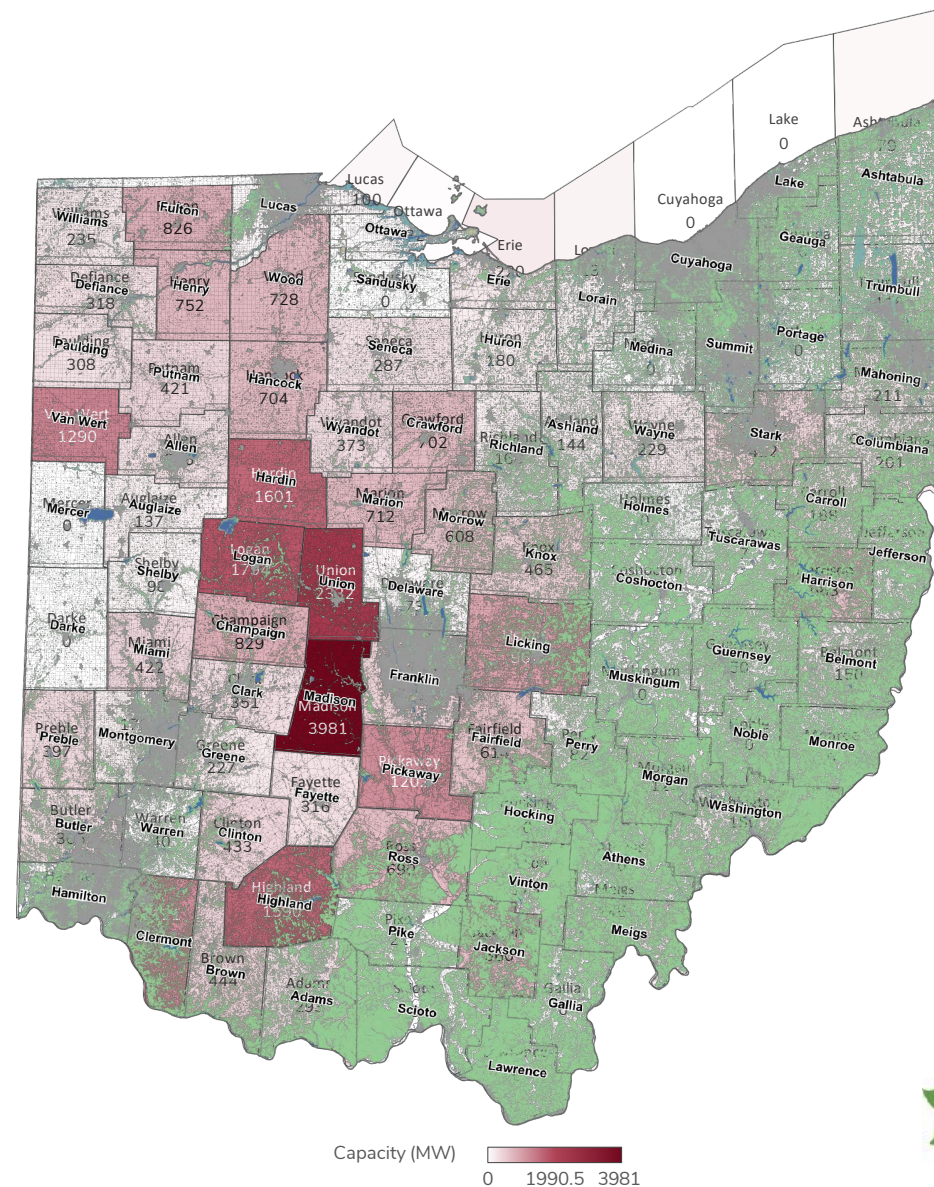
Ohio Solar Planned Capacity (MW) by County

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Ohio Non-Agricultural Forestland Map

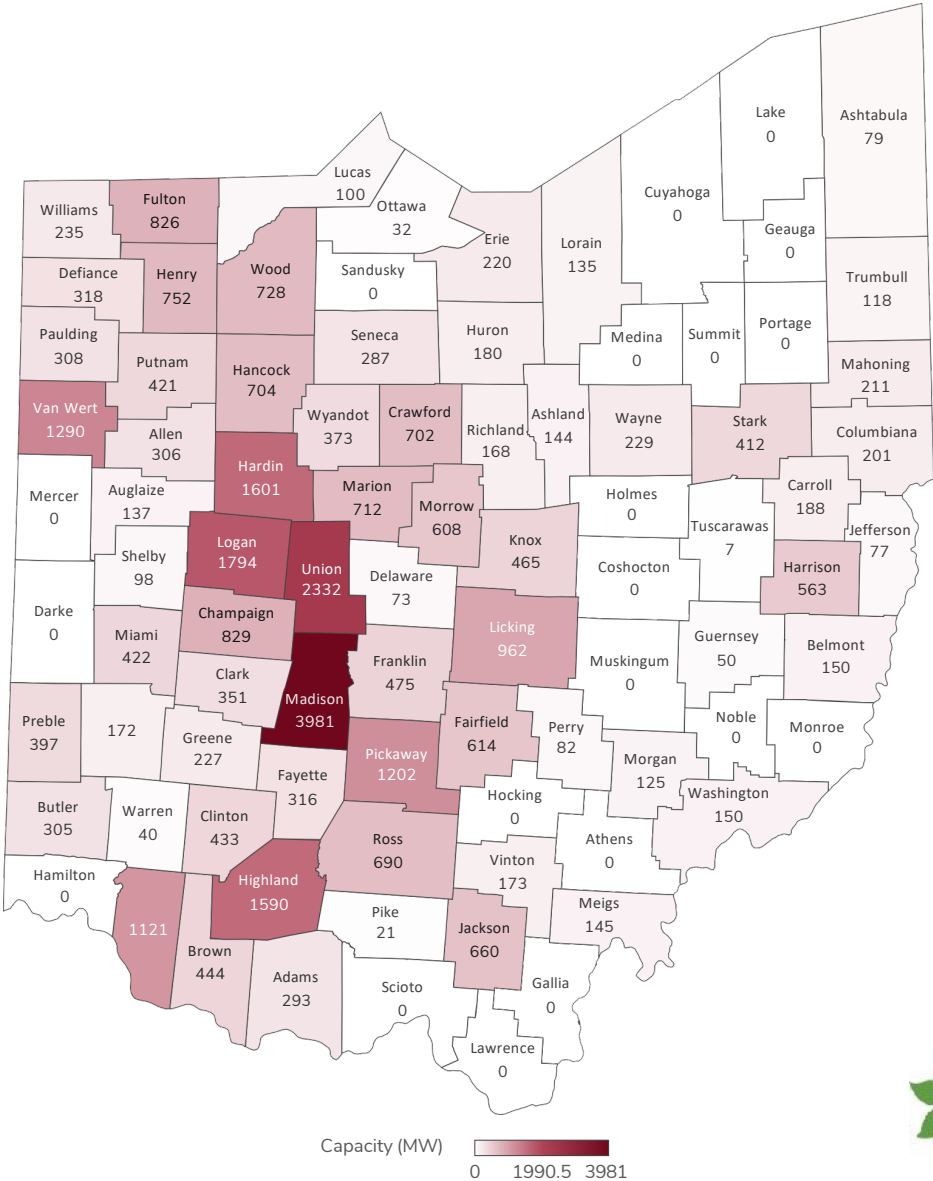
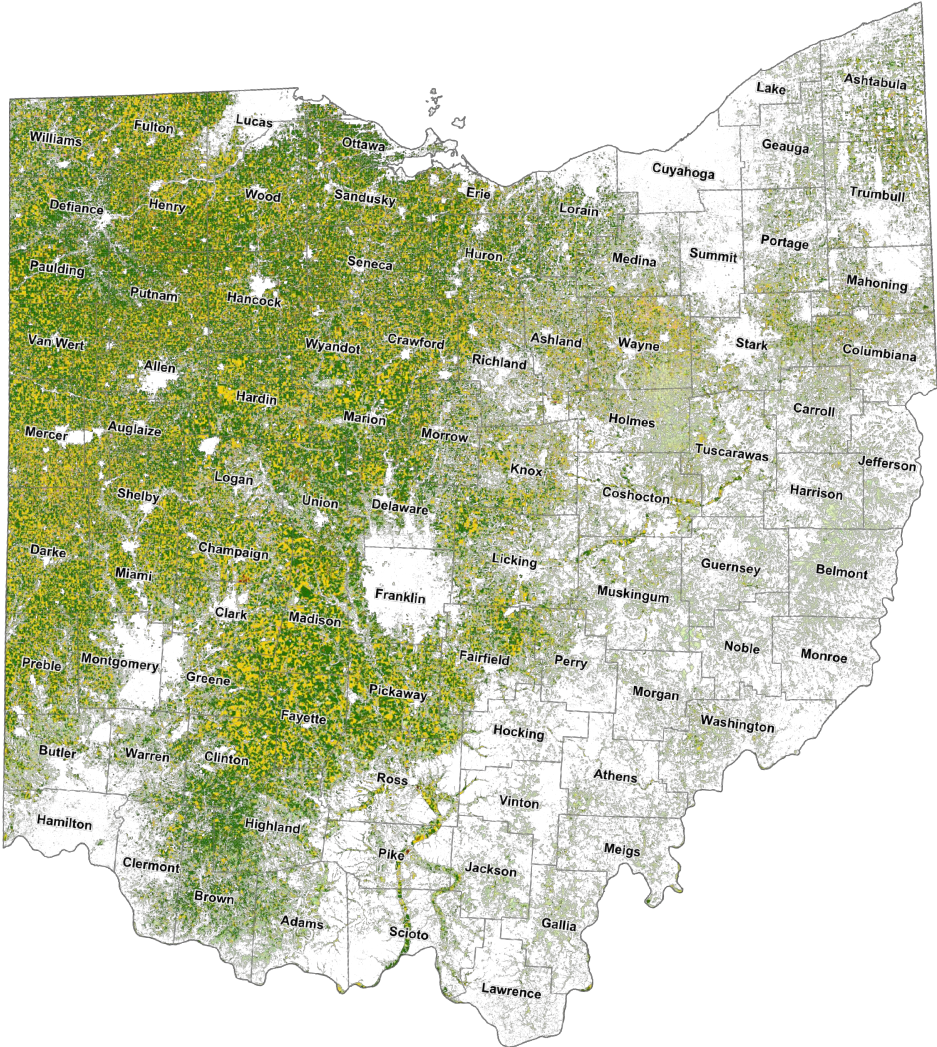


Source: Spatial energy density of large-scale electricity generation from power sources worldwide



Ohio Solar Planned Capacity (MW) by County

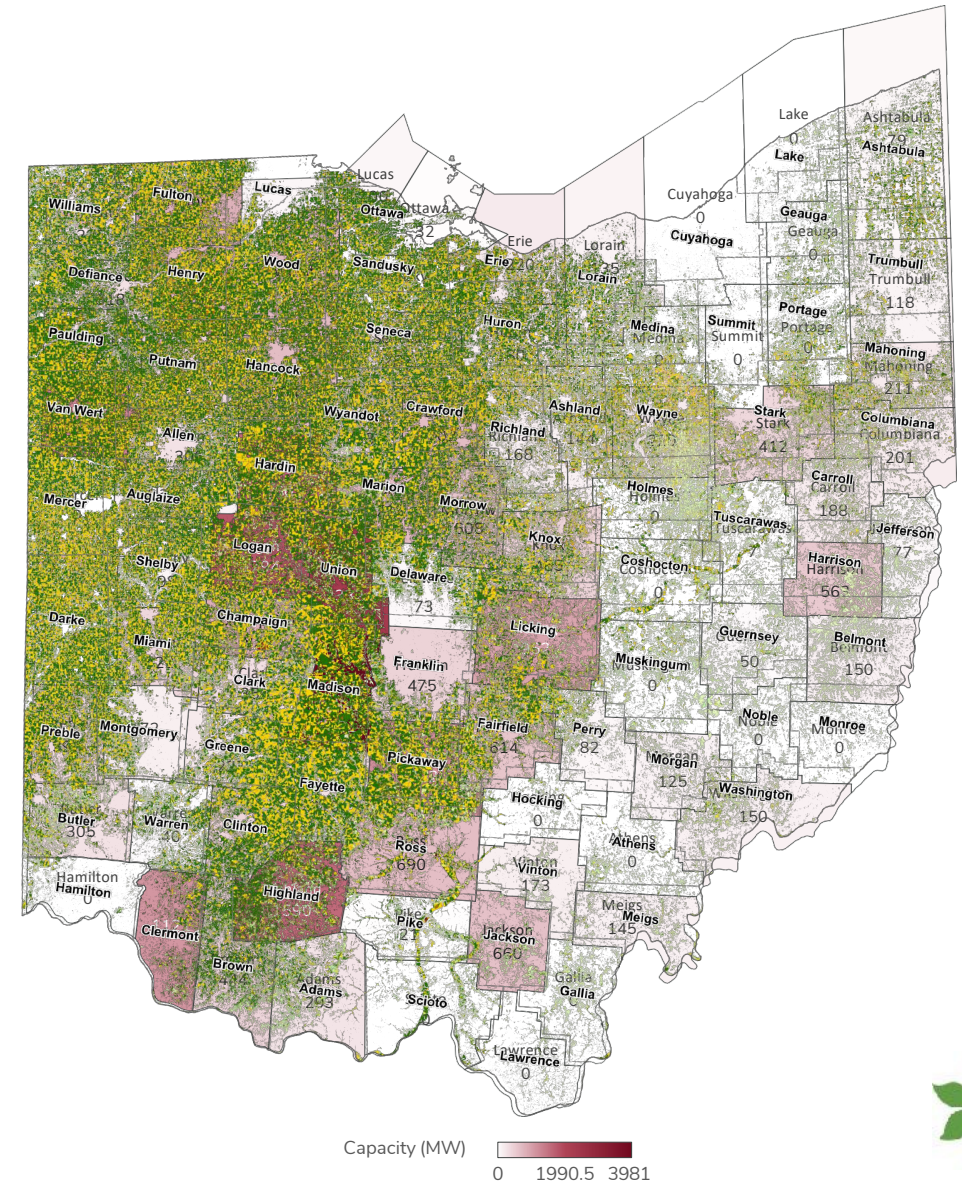
Ohio Agricultural Crop Land Map



Ohio Solar Planned Capacity (MW) by County

Ohio Agricultural Crop Land Map

- USDA Census of Ohio Cropland (acres) = **10,960,704**
- Total Planned Solar in Ohio = **360,074 acres**
 - OPSB Solar Projects = **99,061 acres**
 - PJM Ohio Solar = 26,634 MW x 9.8 = **261,013 acres**
- **3.3%** of Ohio Cropland





Closing Thoughts

Additional Resources, Questions, and Discussion



Questions?

CFAES

Eric Romich

Associate Professor

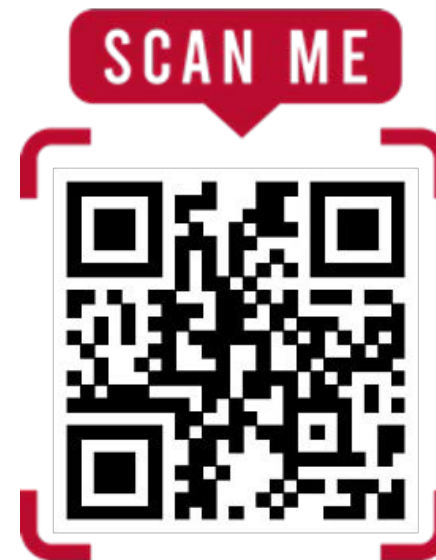
OSU Extension

Field Specialist, Energy Education

(567) 296-6119 Cell

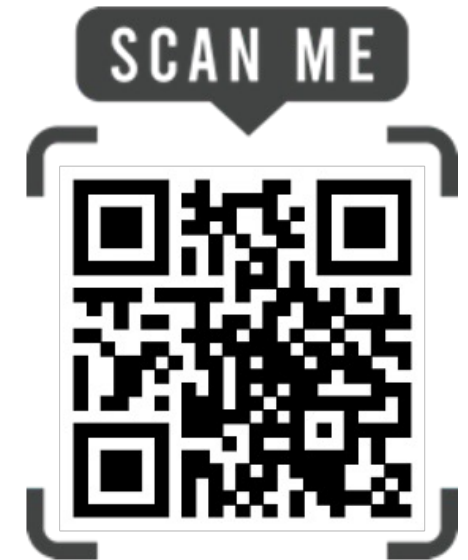
romich.2@osu.edu

OSU Farm Office
Energy Law Library



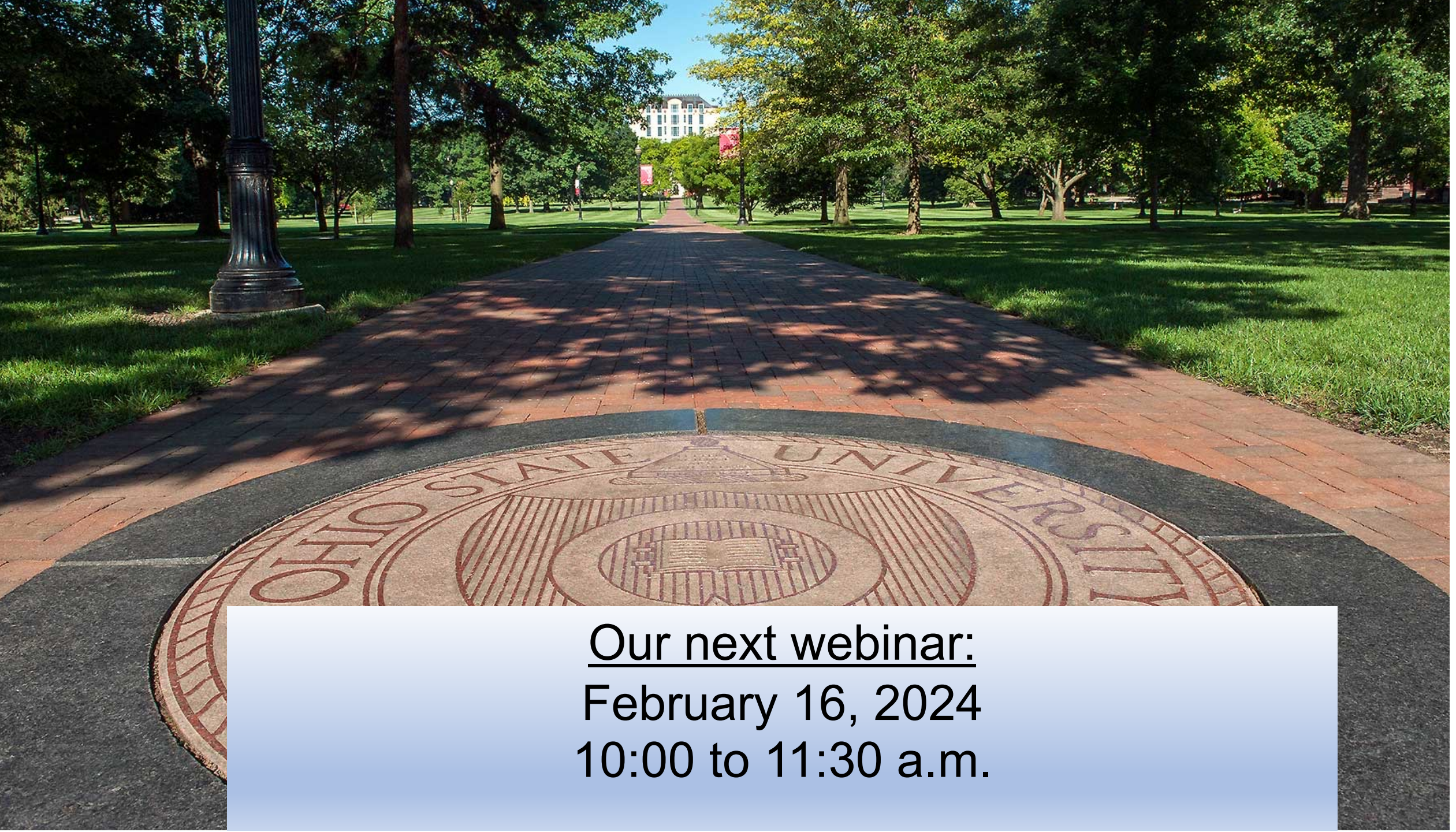
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OSU Extension
Energize Ohio



go.osu.edu/farmenergy





Our next webinar:
February 16, 2024
10:00 to 11:30 a.m.

Please help us by
completing today's
evaluation

go.osu.edu/foevaluation

