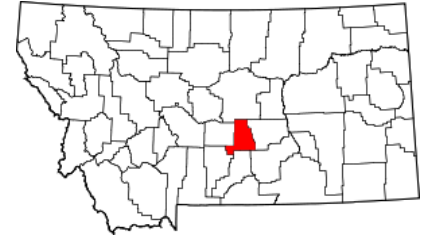


ECONOMIC IMPACT OF AGRICULTURE



Golden Valley County

January 2021

Golden Valley County is a rural sparsely populated county located in central Montana. Over 90% of land in Golden Valley County is classified as farm land.

Overview (2017 Data)

Population	826
County Size (acres)	751,631
Land in Farms (%)	90.9
Number of Farms	157
Median Farm Size (acres)	1,244
Average Farm Size (acres)	4,351

Source: [Census of Agriculture](#): Table 1: County Summary Highlights: 2017

Farm Revenue

Farm revenue (which includes the market value of products sold, government payments, and farm-related income) were nearly \$23 million while production expenses were almost \$19 million. Government payments were 13.4% of farm revenues.

Market Value of Products Sold	\$18,601,000
Government Payments	\$3,049,000
Farm-Related Income	\$1,092,000
Total Farm Production Expenses	\$18,876,000
Net Cash Farm Income	\$3,867,000

Source: [Census of Agriculture](#): Tables 2, 3, 4, 5 and 6: 2017

Taxation

The market value of all property in Golden Valley County was approximately \$183 million in 2019. The

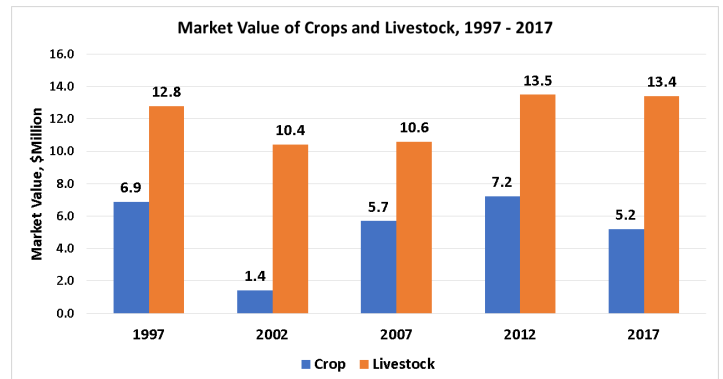
taxable value assigned by the Montana Department of Revenue was \$6 million. Agricultural Property (as defined by Montana Department of Revenue as Class 3 property) comprised 16.97% of the county's taxable value.

Property Tax Summary	2019	2014
Market Value of All Property	\$183,450,768	\$135,710,982
Taxable Value of All Property	\$6,768,785	\$5,285,505
Taxable Value of Agricultural Property	\$1,148,476	\$1,225,726
Ag Taxable Value as % of All Property	16.97%	23.19%

Source: Montana Dept. of Rev. Montana Taxes by County in [2018](#) and Montana Taxes by County in [2014](#)

Market Value of Crops and Livestock

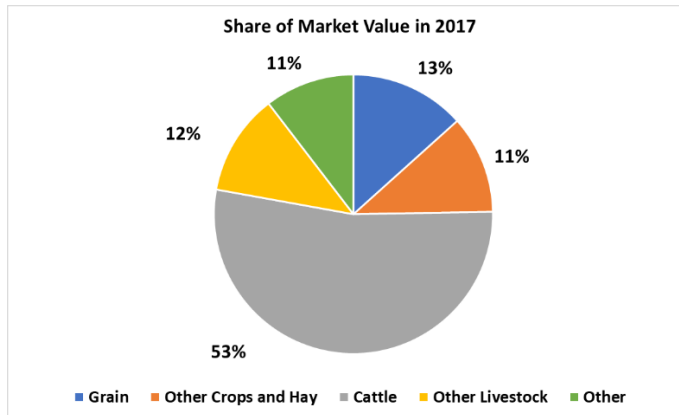
After adjusting for inflation, the market value of crops decreased by 25%, while the market value of livestock increased by 5%, from 1997 to 2017.



Sources: [Census of Agriculture](#): Table 1: County Summary Highlights: 2017 and [St. Louis Fed Producer Price Index](#)

Crops and Livestock

Cattle (53%) and grain (13%) comprised 66% of total crop and livestock sales in 2017.



Source: [Census of Agriculture](#): Table 2: County Summary Highlights: 2017

Farm Size by Acres

The percentage of smaller farms, less than 500 acres, decreased from 39% to 36%, while the percentage of larger farms, 500 acres or more, increased from 61% to 64% from 2012 to 2017.

Farm Size by Acres	2017		2012	
	Number of Farms	%	Number of Farms	%
1 to 9	4	3	6	4
10 to 49	13	8	8	5
50 to 179	20	13	24	15
180 to 499	19	12	23	15
500 to 999	19	12	22	14
1,000 or more	82	52	74	47
TOTAL	157	100	157	100

Source: [Census of Agriculture](#): Table 1: County Summary Highlights: 2017

Farm Size by Sales

The proportion of total sales from the smallest farms with less than \$100,000 in sales decreased from 69% to 68%, while the proportion of total sales from the largest farms with sales of \$100,000 or more increased from 31% to 32% from 2012 to 2017.

Farm Size by Sales	2017		2012	
	Number of Farms	%	Number of Farms	%
Less than 2,500	55	35	63	40
2,500 to 4,999	3	2	4	3
5,000 to 9,999	8	5	10	6
10,000 to 24,999	16	10	6	4
25,000 to 49,999	9	6	12	8
50,000 to 99,999	16	10	14	9
100,000 or more	50	32	48	31
TOTAL	157	100	157	100

Source: [Census of Agriculture](#): Table 1: County Summary Highlights: 2017

Tillage and Land Use

The percentage of farms using reduced tillage or cover crops increased, while the percentage of farms using no till or intensive tillage decreased from 2012 to 2017.

Tillage	2017		2012	
	Number of Farms	%	Number of Farms	%
No tillage	24	15	29	18
Reduced tillage	14	9	10	6
Intensive tillage	9	6	20	13
Cover crops	6	4	3	2
TOTAL FARMS	157		157	

Source: [Census of Agriculture](#): Table 41 Land Use Practices

Producer Profile

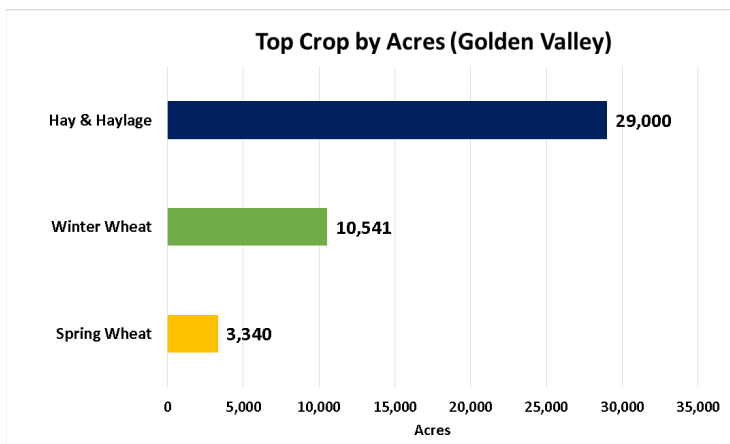
The county producer population was older than the Montana producer population. Twenty-seven percent of county producers were under 55 years of age, while 40% were over 65 years of age. Thirty-four percent of the Montana producer population were under 55, while 36% were over 65 years of age. Sixty-one percent of producers in the county were males, while 60% of Montana producers were males. Farming was the primary occupation for 58% of county producers, while farming was the primary occupation for 50% of Montana producers.

Characteristics	County		State	
	Number of Producers	%	Number of Producers	%
Age				
18 – 25	2	1	570	1
25 to 34	21	8	3,285	7
35 to 44	20	7	5,179	11
45 to 54	33	12	7,309	15
55 to 64	90	32	13,838	29
65 to 74	76	27	11,469	24
75 and older	37	13	5,587	12
Sex				
Male	171	61	28,563	60
Female	109	39	18,673	40
Primary Occupation				
Yes	163	58	23,847	50
No	117	42	24,314	50
TOTAL PRODUCERS	280	100	48,161	100

Source: [Census of Agriculture](#): Table 45 Selected Operation and Producer Characteristics

Top Crops by Acres

The top crops were hay and haylage, winter wheat and spring wheat.



Top Livestock

The top livestock were cattle and sheep.

Livestock	Number of Head
Sheep	16,684
Cattle	16,484

Source: [Census of Agriculture](#): Tables 11 (Cattle), 13 (Sheep)

Employment Impact

Agricultural production employed 194 workers, or 52% of the county's labor force. According to IMPLAN, economic impact model, 142 of the workers were directly employed in production agriculture. An additional 48 workers were employed in businesses supporting agricultural production, such as feed and fertilizer dealers, and another 4 workers were employed in other related businesses, such as grocery and drugs stores. For every 10 jobs on farms and ranches, 4 additional jobs are generated in the county.

Impact Type	Labor Force	Impact Multipliers
County Labor Force	374	
Direct Impact	142	
Indirect Impact	48	0.34
Induced Impact	4	0.03
Total Impact	194	0.37
Agriculture's Share (%)	52	

Source: [Bureau of Labor Statistics](#), www.bls.gov/#cntyaa and IMPLAN Estimates

Value Added Impacts

Farms and ranches generated \$10.7 million of value-added, or 36% of the county's total gross domestic product of \$30 million in 2017. According to IMPLAN, \$7.6 million was directly contributed by farmers and ranchers. An additional \$2.8 million was generated by businesses supporting agricultural production and \$0.3 million was generated by other related businesses. Each dollar of value-added in agriculture by a farmer or rancher contributes an additional \$0.40 of value-added in other sectors of the county's economy.

Impact Type	Value-Added (\$1 million)	Impact Multipliers
County GDP*	30.0	
Direct Impact**	7.6	
Indirect Impact**	2.8	0.36
Induced Impact**	0.3	0.04
Total Impact**	10.7	0.40
Agriculture's Share (%)	36	

Sources: * [St. Louis Federal Reserve Bank](#), ** IMPLAN Estimates

References

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