

AGRICULTURAL COMMODITY BOARD

ANNUAL REPORT

for the Virginia Corn Board

Fiscal Year 2024-2025

Date Due: November 1, 2025

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The Virginia Corn Board

I. Introduction

The passage of a referendum held pursuant to Chapter 395 of the 1980 Acts of The Virginia General Assembly (*The Code of Virginia*, §§3.2 - 1400 through 1414) established the Virginia Corn Board (VCB). The purpose of the VCB is to provide funding for efforts that address improved market efficiency and promotion that results in increased profitability for Virginia Corn producers; research to improve corn production; and education to improve production efficiencies and to improve the public's generalized awareness of the Virginia Corn Industry. Funds are available through the VCB and the Virginia Department of Agriculture and Consumer Services (VDACS) to support the Board's mission.

The check-off on corn grown in Virginia is one (1) cent per bushel collected by the buyer at the first point of sale. That entity is responsible for remitting the money quarterly to the Virginia Department of Taxation. They electronically transfer the funds to the VDACS held Virginia Corn Board Fund. Producers only remit the check-off assessment on grain that they sell on a cash basis. Livestock producers that utilize their corn produced on-farm are not subject to the check-off.

Revenue collected in the fiscal year ended June 30, 2025, totaled \$390,833.76, down from \$549,329.54 collected the previous year. During the 2024 marketing season, producers received \$4.7 per bushel which was down from \$5.1 per bushel in 2023.

The 2024 Virginia corn crop total harvested 34,770,000 bushels from 370,000 acres compared to 58,090,000 bushels harvested on 495,000 acres in 2023. Yield per acre came in at 114 bushels down from 157 bushels the previous year. The Virginia Agriculture Statistics Service estimated the value of the crop at \$163,419,000 to the economy of Virginia down from \$296,259,000 the year before.

Producers harvested approximately 90,000 fewer acres than the previous year with (76.3%) sold on a cash grain basis rather than farmers feeding their corn on the farm. The Board funded 18 projects during the fiscal year that ended June 30, 2025.

II. Budget and Finances

A. Annual Budget	\$ 1,049,103.47
See Financial Analysis	
B. Revenues	390,833.76
C. Expenditures	423,584.74
1. <u>Administration</u>	
a. Travel	\$ 1,339.91
b. Office Expenses	-
c. Agency Service Charges	823.02
d. Office Equipment	-
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Total Administrative Expenditures	\$ 2,162.93
2. <u>Project Funding</u>	
a. Market Development	\$ 48,000.00
b. Promotion and Education	186,328.01
c. Research	187,093.80
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Total Dedicated Funding Expenditures	\$ 421,421.81

III. Projects and Funding

Research Projects		Funding
1.	Reiter: Utilizing Cover Crops to Offset Fertilizer Inputs for Corn	\$ 26,503.78
2.	Frame: Utilizing Cover Crops to Offset Fertilizer Inputs for Corn	10,398.35
3.	Identifying Corn Xylem Fluid Nutrients Important for Microbial Phytopathogen Growth	15,381.62
4.	On-Farm Evaluation of Corn Production Strategies	916.00
5.	Weed Management in Corn 2024	21,738.00
6.	Evaluation of the effect of protein hydrolysate	4,639.42
7.	Integrated management of corn foliar fungal diseases	29,682.98
8.	Evaluation of Subsurface Drip Irrigation in Virginia	9160.22
9.	Investigating a new corn disease in Virginia	16841.87
10.	Corn Hybrid Evaluations, Mang. & Research	42397.32
11.	Implantable 3D Printed Plant Sensors: Continuous	9434.24
Total		187,093.80
Promotion and Education Projects		Funding
1.	Agriculture in the Classroom	13,000.00
2.	Corn Commodity Education to Enhance VALOR	7,500.00
3.	FFA-Agronomy Career Development Event, Crops	10,000.00
4.	Empowering Corn, VCPA and VCB Partnership	149,000.00
5.	Educational Program - Agriculture, Food and Culture	6,828.01
Total		186,328.01
Market Development Projects		Funding
1.	National Corn Growers Association – Domestic Market Development	48,000.00
2.	U.S. Grains Council – Foreign Corn Market Development	-
Total		48,000.00
All Projects		421,421.81

IV. Year-End Funding Level

	Actual Expenditures
1. Cash Balance: June 30, 2024	\$ 1,049,103.47
2. Receipts: July 1, 2024 - June 30, 2025	+ 350,985.83
Interest from Other Sources	+ 39,847.93
Miscellaneous Revenues	+ -
3. Total Balance and Receipts	= 1,439,937.23
4. Less Total Actual Expenditures	- <u>(423,584.74)</u>
5. Cash Balance: June 30, 2025	= \$ 1,016,352.49

V. Board Meetings and Attendance

<u>Members</u>	<u>2/5/25 Richmond</u>	<u>12/1/24 Mechanicsville</u>
L. Hayden Eicher, Chairman	Yes	Yes
Wesley S. Marshall, Vice-Chairman	No	Yes
Wallick Harding	Yes	Yes
David W. Coleman	No	No
E. Philip Hickman, III	No	Yes
Charles D. McGhee	Yes	N/A
G. Henry Goodrich	Yes	N/A
M. Heath Bray	Yes	N/A
William C. Crossman	Yes	N/A
Virginia P. Barnes	Yes	Yes
Ray Keating	Yes	N/A
Elizabeth Cooper	N/A	Yes
Shannon Ellis	N/A	Yes
Savannah McQuarrie	N/A	Yes
Wanda Lambert	N/A	Yes