

AGRICULTURE COMMODITY BOARD

ANNUAL REPORT

for the Virginia Tobacco Board

Fiscal Year: 2024-2025

July 28, 2025

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The Virginia Tobacco Board

I. Narrative

The Virginia Tobacco Board was established under § 3.2 – 2400 to 2411 of the Code of Virginia on July 1, 2012, merging the Virginia Bright Flue-Cured and Virginia Dark-Fired Tobacco Boards into a single Virginia Tobacco Board. The Virginia Tobacco Board manages two separate funds: the Bright Flue-Cured Tobacco Promotion Fund and the Virginia Dark-Fired Promotion Fund. Each of these programs provide funding for the promotion, education, and research of these two types of Virginia-produced tobacco. The Virginia Tobacco Board received \$97,790.68 in excise taxes into the Bright Flue-Cured Promotion Fund and \$436.86 into the Dark-Fired Promotion Fund in fiscal year 2024-2025.

The Board had actual expenditures of \$108,006.51 from the Bright Flue-Cured Promotion Fund, and \$335.47 from the Dark-Fired Fund during the fiscal year. Of this amount, \$108,341.98, 99 percent of expenditures was spent on various projects involving market development, promotion, research, or education for the purpose of increasing the demand for Virginia-produced tobacco. Tobacco Associates, Inc., by contractual agreement with the Board, received \$41,000 for the purpose of conducting flue-cured tobacco market development and promotion in foreign countries. Funds were provided for five Virginia Cooperative Extension Southern Piedmont Agricultural Research & Extension Center production research projects and the 2026 Flue-cured Tobacco Production Guide, totaling \$68,688.00.

The Board ended the fiscal year with a cash balance of \$125,180.69, including a reserve of \$35,000, in the Flue-Cured Promotion Fund and \$505.99 in the Dark-Fired Fund. As of June 30, 2025, the Board had future financial commitments of \$86,800.65. These commitments are for research and education projects awarded funds for the 2025-2026 fiscal year. The excise tax assessment has remained at \$.40 per one hundred pounds.

Donald L. Moore, Chairman

II. Financial Summary: Fiscal Year 2024-2025

Virginia Bright Flue-cured Tobacco Promotion Fund

Cash balance (June 30, 2024)	=	\$129,148.51
Excise Tax Receipts (July 1, 2024 – June 30, 2025)	+	\$97,790.68
Interest Earned	+	\$6,248.01
Actual Expenditures	-	\$108,006.51

Cash Balance (June 30, 2025)	=	\$125,180.69
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Virginia Dark-fired Tobacco Promotion Fund

Cash balance (June 30, 2024)	=	\$387.89
Excise Tax Receipts (July 1, 2024 – June 30, 2025)	+	\$436.86
Interest Earned	+	\$16.71
Actual Expenditures	-	\$335.47

Cash Balance (June 30, 2025)	=	\$505.99
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III. 2024-2025 Projects and Funding

Virginia Bright Flue-cured Tobacco Promotion Fund

<u>Funded Project Name</u>	<u>Amount Paid</u>	<u>Funded</u>
Tobacco Associates, Inc.	\$41,000.00	\$41,000.00
2026 Flue-cured Tobacco Production Guide	\$0.00	\$2,000.00
2025 Virginia Agriculture in the Classroom	\$0.00	\$700.00
2025 Coragen or Besiege? Achieving Sustainable Insect Pest Management	\$0.00	\$9,550.00
2025 Tobacco Budworms: Cultivar Screening and Hyperspectral Imaging	\$0.00	\$10,168.00
2025 Integrated Soilborne Disease Management in Tobacco	\$0.00	\$19,991.00
2025 Greenhouse Management Practices to Optimize the Yield of Useable Tobacco Transplants	\$0.00	\$11,979.00
2025 Addressing Yield and Holding Ability of Flue-cured Tobacco with an Alternative Fertilization Program	\$0.00	\$10,000.00
2025 Support for Tobacco Extension Education Programs in Virginia	\$0.00	\$5,000.00
2025 State Fair of Virginia	\$0.00	\$550.00
2026 Tobacco Workers' Conference	\$0.00	\$1,750.00
TOTAL Funded Projects	\$112,688.00	

VIRGINIA TOBACCO BOARD BRIGHT FLUE-CURED PROMOTION FUND			
FINANCIAL STATEMENT July 1, 2024 - June 30, 2025			
REVENUE			
Balance (July 1, 2024)	\$129,148.51		
Tobacco Excise Tax FY 24-25	\$97,790.68		
Interest Earned	\$6,248.01		
Other Revenue	\$0.00		
Total Balance & Receipts			\$233,187.20
EXPENSES			
Administrative			
1. VDACS Admin Fee	\$572.88		
2. Procurement Fee	\$191.73		
3. EVA Fee	\$452.19		
Total Administrative Expenses		\$1,216.80	
Paid on Approved Projects			
1. BS (469001)	\$15,402.28		
2. Fusarium (469000)	\$8,244.79		
3. Fert (469013)	\$7,993.11		
4. Greenhouse (469012)	\$7,975.09		
5. Coragen/Besiege (469004)	\$9,832.39		
6. Budworms (469002)	\$8,390.21		
7. MH (467594)	\$189.39		
8. Budworms (467586)	\$4,505.76		
9. Extension (548226)	\$768.48		
10. 2024 State Fair	\$550.00		
11. 2024-2025 AITC	\$750.00		
12. 2025 Production Guide	\$1,188.21		
13. TA 25-26	\$41,000.00		
TOTAL PAID ON APPROVED PROJECTS		\$106,789.71	
TOTAL EXPENDITURES			\$108,006.51
CASH BALANCE			\$125,180.69

VIRGINIA TOBACCO BOARD BRIGHT FLUE-CURED PROMOTION FUND			
FINANCIAL STATEMENT July 1, 2024 - June 30, 2025			
OUTSTANDING OBLIGATIONS TO BE PAID:			
Amounts Due on Projects			
5. Budworms (469002)	\$1,609.79		
6. Greenhouse (469012)	\$2,024.91		
7. Fusarium (469000)/BS (469001)	\$4,695.93		
9. Fert (469013)	\$2,006.89		
10. Extension (548226)	\$4,231.52		
11. Coragen/Besiege (469004)	\$243.61		
12. 2026 TWV	\$1,750.00		
13. 2025 State Fair	\$550.00		
14. AITC	\$700.00		
16. SPAREC	\$66,688.00		
17. 2026 Guide	\$2,000.00		
TOTAL OUTSTANDING OBLIGATIONS		\$86,500.65	
BALANCE INCLUDING RESERVE FUNDS			\$38,680.04
UNOBLIGATED BALANCE			\$3,680.04

VIRGINIA TOBACCO BOARD DARK-FIRED PROMOTION FUND			
FINANCIAL STATEMENT July 1, 2024 - June 30, 2025			
REVENUE			
Balance (July 1, 2024)	\$387.89		
Tobacco Excise Tax FY 24-25	\$436.86		
Interest Earned	\$16.71		
Total Balance & Receipts			\$841.46
EXPENSES			
Administrative			
1. EVA Trans Fee	\$0.00		
2. VDACS ADM Fee	\$15.57		
3. Board Meeting Mileage	\$0.00		
Total Administrative Expenses		\$15.57	
Paid on Approved Projects			
1. Board member mileage	\$319.90		
TOTAL PAID ON APPROVED PROJECTS		\$319.90	
TOTAL EXPENDITURES			\$335.47
CASH BALANCE			\$505.99
OUTSTANDING OBLIGATIONS TO BE PAID:			
1. AITC 25-26	\$300.00		
TOTAL OUTSTANDING OBLIGATIONS		\$300.00	
UNOBLIGATED BALANCE			\$205.99

IV. Board Meeting Summary

Date: February 11, 2025

Time: 9:30am

Location: Southern Piedmont AREC, Blackstone, VA

Members Present: Kenney Barnard, Richard T. Hite, Jr., Jay Jennings, Robert Mills, Jr., Donald L. Moore, Hugh T. Rogers, Cecil E. Shell

Members Absent: Blair Hall