AGRICULTURAL COMMODITY BOARD

ANNUAL REPORT

for the Virginia Corn Board

Fiscal Year 2020-2021

Date Due: November 1, 2021

The Virginia Corn Board

I. Introduction

Revenue collected in the fiscal year ended June 30, 2021 totaled $440,094.82 down from $474,785.24 collected the previous year. During the 2020 marketing season, producers experienced a farm gate price that was the same as the previous year and .04 higher than in 2018.

The 2020 Virginia corn crop totaled 51,240,000 bushels on 420,000 harvested acres compared to 54,720,000 bushels on 380,000 harvested acres in 2019 and 47,450,000 bushels on 325,000 acres in 2018. Yield per acre came in at 122 bushels down from 146 bushels the previous year. The Virginia Agriculture Statistics Service estimated the value of the crop at 210,084,000 dollars to the economy of Virginia down from 224,352,000 dollars the year before.

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 on farm-produced corn are not subject to the check-off. Producers harvested approximately 40,000 more acres than the previous year with (86%) sold on a cash grain basis rather than farmers feeding their corn on the farm. The Board funded 15 projects during the fiscal year ended June 30, 2021.

II. BUDGET and FINANCES

A. Annual Budget See Financial Analysis	$	390,200.00
B. Revenues		440,049.82
C. Expenditures		459,393.94

1. Administration

a. Travel	$	-
b. Office Expenses		-
d. Agency Service Charges		531.56
e. Office Equipment		-
Total Administrative Expenditures	**$**	**531.56**

2. Dedicated Funding

a. Market Development	$	133,520.00
b. Promotion and Education		186,512.60
c. Research		138,829.78
Total Dedicated Funding Expenditures	**$**	**458,862.38**

III. RESEARCH, PROMOTION, EDUCATION, MARKET DEVELOPMENT PROJECTS AND ALLOCATED FUNDING

	RESEARCH PROJECTS	FUNDING
1.	Disease & Nematode Management in Virginia Corn	15,847.69
2.	Seed Treatments & Bt Toxins – Balancing Crop Protection With Seed Cost	18,552.04
3.	Weed Management in Corn & Control of Volunteer Cover Crop Plants	8,559.12
4.	On-Farm Evaluation of Corn Production Strategies	4,029.71
5.	Weed Management in Corn 2020	23,531.00
6.	Assessing the Potential for Nitrogen-Fixing Bacteria in Maize Roots Reduce Application While Maintaining Yield	12,985.00
7.	Developing Machine Learning Methods for Counting Corn Stands From Drone Images to Assist Replanting Decision Making	9,988.00
8.	Corn Hybrid Evaluations, Management Research, & Overall Corn Extension Program	45,337.22
	TOTAL	**138,829.78**

	PROMOTION AND EDUCATION PROJECTS	FUNDING
1.	Virginia Grain Producer's Association – Market Infrastructure, Media, Information Technology and Industry Promotion	$149,000.00
2.	The Virginia Foundation For Agriculture In The Classroom – 500 copies of *From Kernel to Corn*, Farm Life 360 Promotion and Support and Education Outreach and Support	12,500.00
3.	Experiential Learning: Learning by Doing	5,312.60
4.	Virginia Agricultural Leaders Obtaining Results (VALOR) - Corn Commodity Education to Enhance VALOR Program Curriculum	7,500.00
5.	Virginia FFA Foundation – Opscan Machine: Scantron Opscan 4ES, Grain Production Entrepreneurship Proficiency Award, Grain Production Placement Proficiency Award, Agronomy Career Development Event, Crops Judging Event - State Fair of Virginia	12,200.00
	TOTAL	**$186,512.60**

	MARKET DEVELOPMENT PROJECTS	FUNDING
1.	National Corn Growers Association – Support for Domestic Corn Market Development Program	$42,000.00
2.	U.S. Grains Council – Support for Foreign Market Development Program	91,520.00
	TOTAL	**$133,520.00**

IV. FUNDING LEVEL AT END OF FISCAL YEAR

1. Cash Balance: June 30, 2020		$	827,794.12
2. Receipts: July 1, 2020 - June 30, 2021	+		435,319.53
Interest from Other Sources	+		4,730.29
Miscelaneous Revenues	+		-
3. Total Balance and Receipts	=		1,267,843.94
4. Less Total Actual Expenditures	-		(459,393.94)
5. Cash Balance: June 30, 2021	=	$	808,450.00

V. MEETINGS AND BOARD ATTENDANCE

Members	2/8/21 **WebEx**	12/2/20 **Providence Forge**
William C. Crossman, ***Chairman***	Yes	Cancelled
L. Hayden Eicher, ***Vice-Chairman***	Yes	Cancelled
Wallick Harding	Yes	Cancelled
David W. Coleman	No	Cancelled
E. Philip Hickman, III	Yes	Cancelled
Charles D. McGhee	No	Cancelled
G. Henry Goodrich	Yes	Cancelled
M. Heath Bray	Yes	Cancelled
Wesley S. Marshall	Yes	Cancelled
Virginia P. Barnes	Yes	Cancelled
Ray Keating	Yes	Cancelled