

## Tourism Investment Fund

### **PURPOSE**

The Tourism Investment Fund was created to make investments in venues, sponsor special events, and develop beautification projects, regional marketing initiatives and other programs and projects that would strive to attract visitors to James City County.

### **BUDGET SUMMARY**

	FY 12 Adopted	FY 13 Adopted	FY 14 Plan
<u>Revenues:</u>			
Additional \$2 Per Night Room Tax	\$ 700,000	\$ 650,000	\$ 650,000
General Fund - from Room Tax Revenues	<u>1,080,000</u>	<u>1,170,000</u>	<u>1,170,000</u>
 Total	 <u>\$ 1,780,000</u>	 <u>\$ 1,820,000</u>	 <u>\$ 1,820,000</u>
<u>Expenditures:</u>			
Williamsburg Area Destination & Marketing Committee - \$2 tax	\$ 700,000	\$ 650,000	\$ 650,000
Williamsburg Area Chamber & Tourism Alliance	650,000	650,000	650,000
Historic Triangle Regional Collaborative	6,650	6,500	6,500
Jamestown-Yorktown Foundation	71,000	115,000	115,000
Preservation Virginia	62,350	40,500	40,500
Virginia Arts Festival	10,000	10,000	10,000
Christmas Town Promotion	100,000	100,000	100,000
LPGA Annual Promotion	-	70,000	50,000
Tourism Activities	<u>180,000</u>	<u>178,000</u>	<u>198,000</u>
 Total Expenditures	 <u>\$ 1,780,000</u>	 <u>\$ 1,820,000</u>	 <u>\$ 1,820,000</u>

### **BUDGET COMMENTS**

The Additional \$2 Per Night Room Tax revenue is passed through to the Williamsburg Convention/Visitors Bureau for marketing by the Williamsburg Area Destination and Marketing Committee (WADMC).

Room Tax Revenues represent 60 percent of expected room tax receipts, which are specifically allocated to tourism. In FY2013, the budget includes funding for Christmas Town Promotion at Busch Gardens and LPGA Annual Promotion for the golf tournament held at Kingsmill which will be held twice in FY2013. An increase in the allocation to the Jamestown-Yorktown Foundation will sponsor gallery preparation and exhibit fabrication for the Jamestown Settlement Special Exhibition: "Revolutionary Virginia: The Jamestown Connection." Funding for Preservation Virginia will sponsor the Jamestown Adventures Project and three exhibitions. In addition to the allocations listed above, a portion of Room Tax Revenues has been set aside for additional tourism-related activities.