

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 13 Adopted	FY 14 Plan	FY 14 Adopted
<u>Revenues:</u>			
Additional \$2 Per Night Room Tax	\$ 650,000	\$ 650,000	\$ 750,000
General Fund - from Room Tax Revenues	<u>1,170,000</u>	<u>1,170,000</u>	<u>1,299,000</u>
 Total Revenues	 <u>\$ 1,820,000</u>	 <u>\$ 1,820,000</u>	 <u>\$ 2,049,000</u>
<u>Expenditures:</u>			
Williamsburg Area Destination & Marketing Committee - \$2 tax	\$ 650,000	\$ 650,000	\$ 750,000
Williamsburg Area Chamber & Tourism Alliance	650,000	650,000	650,000
Tourism Activities	178,000	198,000	110,000
Historic Triangle Regional Collaborative	6,500	6,500	6,500
Jamestown-Yorktown Foundation	115,000	115,000	91,000
Preservation Virginia	40,500	40,500	86,500
Virginia Arts Festival	10,000	10,000	15,000
Christmas in Williamsburg Promotion	100,000	100,000	100,000
LPGA Annual Promotion	70,000	50,000	50,000
Historic Markers	-	-	5,000
Welcome to JCC Signage	-	-	25,000
Sports Tourism	-	-	50,000
Facility Feasibility Study	-	-	50,000
Tourism Corridor Enhancements	-	-	40,000
Transportation Contractual Services	<u>-</u>	<u>-</u>	<u>20,000</u>
 Total Expenditures	 <u>\$ 1,820,000</u>	 <u>\$ 1,820,000</u>	 <u>\$ 2,049,000</u>

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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. Funding for Jamestown-Yorktown Foundation is provided for holiday programming at the Jamestown Settlement, including “A Colonial Christmas” and to support other programming. Funding for Preservation Virginia has been significantly enhanced to provide programmatic funding that is directly related to the County. Funding is specifically provided for a Native American Indian Artifact Exhibit and “Eyewitness” programs and events, both of which are part of a special year-long initiative titled, *The World of Pocahontas: Native Peoples, English Settlers and the Meeting of Cultures*.

Funding has been added in the FY2014 budget for Historic Markers and Welcome to JCC signage. The County will collaborate with the Historical Commission on the installation of new historic road signs, which are used for historical inscriptions and for commemorating sites, individuals, and buildings of historical importance within the County. Funding for Welcome to JCC signage on our entryways will be used for replacing signage to reflect the County’s new logo.

Sports Tourism funding will be used as an incentive fund to offset requests for waived fees from prospective applicants who wish to utilize County facilities for sporting events. Typically, in order to be competitive for larger sports events, the County will need to either waive or reduce field usage fees. These reductions have had a negative impact on County operating expenses.

The Facility Feasibility Study funding reflects the County’s estimated share of a regional study to compare and contrast alternatives for constructing one regional facility, which would be either a regional community center (fieldhouse) or a regional aquatics facility. Tourism Corridor Enhancements funding will be used to fund improvements to areas within the County deemed a Tourism Corridor, such as the SR-60 Corridor near Busch Gardens, for which landscape enhancements have been requested.