

2014 Proposed Budget

Revenue Assumptions

- Year End Cash Position Target \$1,2 million
- Minimum Cash Flow \$250,000 per month
- TOT, ARES & Private investors flat to 2013
- No VTC \$446,313 and One Time Transition \$150,000

2014 Proposed Revenue Budget

	2014 PROJ	2013 PYE	Variance 2014 PROJ- 2013 PYE	2012 ACT
Revenue				
Williamsburg	\$ 1,250,076	\$ 1,250,076	\$ -	\$ 1,234,098
James City County	\$ 848,777	\$ 848,777	\$ -	\$ 702,248
York County	\$ 1,027,280	\$ 1,027,280	\$ -	\$ 1,083,069
Private Investors	\$ 206,100	\$ 206,100	\$ -	\$ 206,100
VTC Co-op\		\$ 446,313	\$ (446,313)	\$ 446,461
One Time Transition	\$ -	\$ 150,000	\$ (150,000)	\$ 150,000
ARES Commission	\$ 63,932	\$ 63,927	\$ 5	\$ 52,003
Interest	\$ 2,522	\$ 2,221	\$ -	\$ 2,431
Total Revenue	\$ 3,398,688	\$ 3,994,695	\$ (596,007)	\$ 3,876,410

2014 Proposed Budget

Expense Assumptions

- New Social Media Strategy & Support
- Increased Emphasis on Public Relations
- Media Plan as Presented
- Plan Future Expenses
 - New 2015 Creative/Production
 - Consumer Research
 - Website Improvements

2014 Proposed Expense Budget

	2014 PROJ	2013 PYE	VAR 2014 - 2013	2012 ACT
Total Working Exp	\$ 2,618,948	\$ 2,727,549	\$ (108,600)	\$ 2,726,928
Total Support Exp	\$ 756,275	\$ 674,498	\$ 81,777	\$ 441,080
Total Admin Exp	\$ 186,996	\$ 143,014	\$ 43,982	\$ 78,341
Total Fut. Exp	\$ 125,000	\$ -	\$ -	\$ -
Total Exp	\$ 3,687,219	\$ 3,545,060	\$ 142,159	\$ 3,272,920
Running Cash Balance	\$ 1,220,146	\$ 1,508,678	\$ (288,532)	\$ 1,511,792

2014 WADMC Marketing Budget

	2014 PROJ	2013 PYE	2012 ACT
Creative, Production, Ad Research	\$ 386,761	\$ 336,161	\$ 171,853
Media Including Fees	\$ 2,737,948	\$2,854,486	\$2,815,324
Website Management	\$ 70,514	\$ 69,909	\$ 66,467
Public Relations	\$ 155,000	\$ 141,490	\$ 137,830
Collateral	\$ 25,000	\$ -	\$ 3,106
Future Expense	\$ 125,000	\$ -	\$ -
Administrative	\$ 186,996	\$ 143,014	\$ 78,341
Total	\$ 3,687,219	\$3,545,060	\$3,272,920

Contract actions upon budget approval

Continuation / Extensions:

The Martin Agency, Media planning and buying

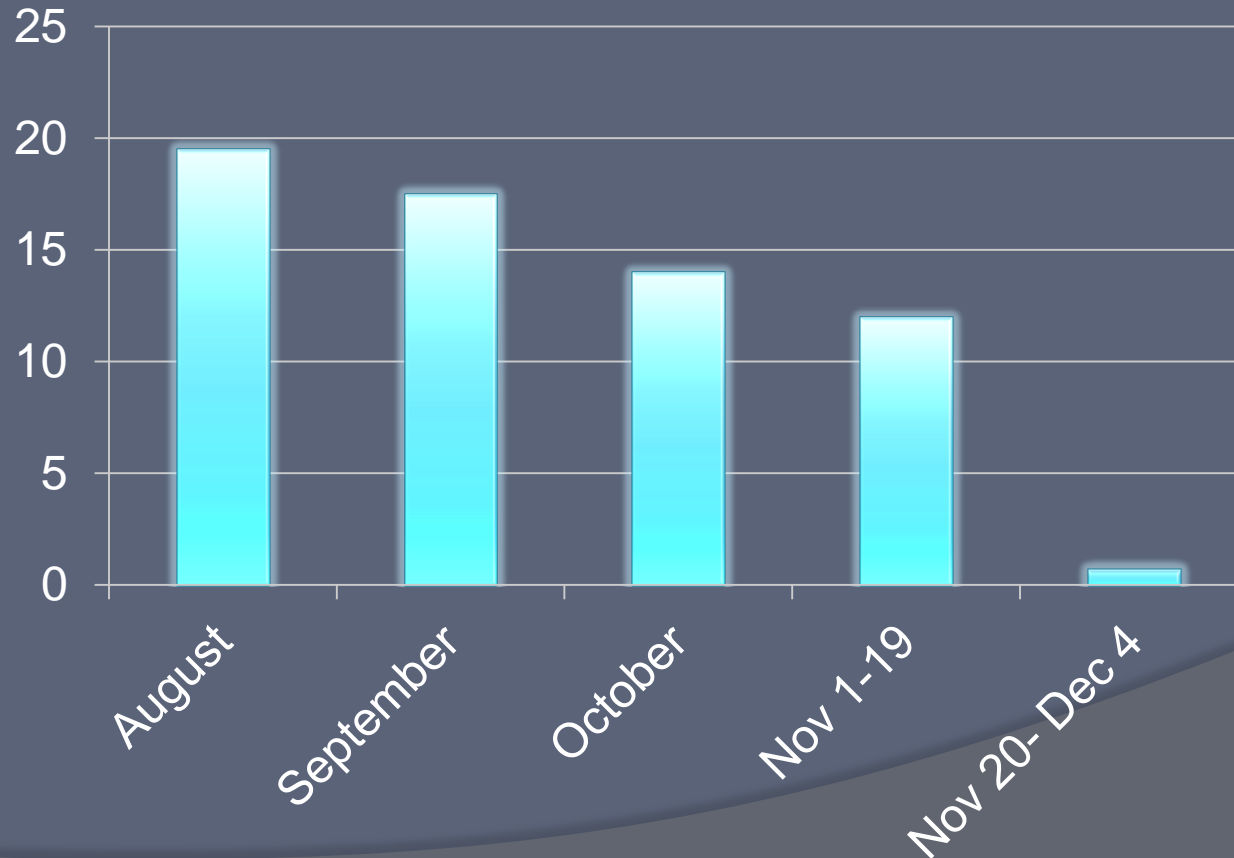
DCI, Public Relations

Ongoing Contract (no action required):

Bull and Company, Web Technician

Fulfillment piece - discussion

Average Number of Visitor Guide Requests per Day [2013]



Budget Discussion and Action

2015 Creative and Media Planning Timeline*

Task	Completion Date
RFP published	January 3, 2014
Questions due to GWCTA	January 17, 2014
Responses to questions posted	January 24, 2014
Proposals Due	February 4
Notification of finalists	February 14
Finalists presentations	March 4-6
Agency recommendations presented to WADMC	March 17
Agency selection completed	March 18

* Timeline subject to change.

NEXT MEETING: JANUARY 27, 2014

- ❑ Detailed 2014 Media Plan
- ❑ Update on 2014 Creative
- ❑ Update on 2015 Agency RFP