

Jamestown 2007 Fund

PURPOSE

To enable the County to participate in the Jamestown 2007 event and make an investment in order to have a legacy for County citizens after 2007.

BUDGET SUMMARY

	<u>FY 05</u> <u>Adopted</u>	<u>FY 06</u> <u>Adopted</u>
<u>Revenues:</u>		
County Contribution	\$ 120,000	\$ 120,000
From Fund Balance	<u>1,120,000</u>	<u>125,000</u>
Total Revenues	<u>\$ 1,240,000</u>	<u>\$ 245,000</u>
<u>Expenditures:</u>		
Historic Triangle Corridor Enhancement Program	25,000	25,000
Jamestown Settlement	200,000	200,000
Community Activities	15,000	20,000
Community Building	<u>1,000,000</u>	<u>0</u>
Total Expenditures	<u>\$ 1,240,000</u>	<u>\$ 245,000</u>

BUDGET COMMENTS

The spending plan for this fund over the next two years is to: 1) Fund and construct a 4,200-square foot, \$1 million public building to be located in New Town adjacent to the Village Green commemorating Jamestown and James City County. This would provide a community facility and with its adjacency to the Village Green provide potential tourism-related opportunities; 2) Invest in the Jamestown Settlement in addition to the annual appropriation. It is hoped that whatever the contributions level, County citizens would have enhanced access to that venue for community purposes; 3) Invest in the Historic Triangle Corridor Enhancement Program for Jamestown Road. This funding over a two-year period is in addition to funds programmed for underground wiring, landscaping, and greenspace along Jamestown Road and John Tyler Highway; and 4) Provide limited funds for other miscellaneous expenses such as the Jamestown 2007 stamp effort, the 2007 Host Committee, and Virginia 2007 Community activities.