

VIRGINIA TOURISM AUTHORITY
d/b/a Virginia Tourism Corporation

Expenditure Report

FOR THE FISCAL YEAR ENDING JUNE 30, 2024

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Virginia Tourism Authority (320)
d/b/a Virginia Tourism Corporation

Summary Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 25,338,736
Carryforward Funds	9,839,809 (1) (2)
VDOT Transfers	1,453,544
Federal Grants	20,527,373 (3)
Interest Revenue	1,548,729
Other Revenue	<u>1,152,176 (4)</u>
Total Revenues	<u>\$ 59,860,367</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 10,137,205
Wages and Taxes	<u>4,909</u>
Total Personal Services Costs	<u>\$ 10,142,113</u>
Operating Costs	
Advertising and Promotion	\$ 8,023,142
Missions, Shows & Events	261,241
Digital Marketing	1,078,652
Travel	534,697
Services	2,915,457
Supplies and Materials	345,627
Grants & Pass-Through Payments	15,009,245
Fixed Asset Payments	443,880
Other Expenditures	<u>849,107</u>
Total Operating Costs	<u>\$ 29,461,048</u>
Total Expenditures	<u>\$ 39,603,161</u>
Net Surplus (Deficit)	<u>\$ 20,257,206 (5)</u>

(1) This includes balances from marketing grant funds obligated in FY 2023 but not expended as of June 30, 2023.

(2) This includes Film Sponsorship Fund grant funds obligated in FY 2023 but not expended as of June 30, 2023.

(3) \$51,000,000 in funds were allocated to Virginia Tourism Authority out of the revenues received from the federal distributions of the American Rescue Plan Act of 2021 (ARPA). The funding was provided to aid in the recovery from the negative economic impact to the tourism industry in Virginia resulting from the Covid-19 pandemic. This amount reflects the remaining ARPA funds and a new federal EDA grant of \$1 million.

(4) This includes revenues accrued in FY 2024 from the Partnership Marketing and Advertising Program (PMAP). This program provides a variety of advertising opportunities at the Virginia Welcome Centers and Safety Rest Areas.

(5) This includes ARPA, Marketing, and Film sponsorship grant funds that remained unexpended as of June 30, 2024.



Virginia Tourism Authority (320)
Executive and Board of Directors
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 696,269
Carryforward Funds	-
VDOT Transfers	-
Federal Grants	-
Interest Revenue	-
Other Revenue	-
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Total Revenues	<u>\$ 696,269</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 414,928
Wages and Taxes	-
Total Personal Services Costs	<u>\$ 414,928</u>
Operating Costs	
Advertising and Promotion	\$ 2,280
Missions, Shows & Events	17,486
Digital Marketing	-
Travel	73,836
Services	11,956
Supplies and Materials	30,653
Grants & Pass-Through Payments	-
Fixed Asset Payments	66,362
Other Expenditures	105,021 ⁽¹⁾
Total Operating Costs	<u>\$ 307,594</u>
Total Expenditures	<u>\$ 722,522</u>
Net Surplus (Deficit)	<u>\$ (26,253)</u>

(1) The majority of expenditures were for various travel and tourism related organizational memberships.



Virginia Tourism Authority (320)
Operations and Finance
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 1,373,591
Carryforward Funds	-
VDOT Transfers	-
Federal Grants	19,758,886 (1)
Interest Revenue	1,548,729
Other Revenue	<u>136,864</u>
Total Revenues	<u>\$ 22,818,070</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 852,355
Wages and Taxes	-
Total Personal Services Costs	<u>\$ 852,355</u>
Operating Costs	
Advertising and Promotion	\$ 2,868,097
Missions, Shows & Events	-
Digital Marketing	338,544
Travel	44,243
Services	1,369,673
Supplies and Materials	28,437
Grants & Pass-Through Payments	7,016,208
Fixed Asset Payments	54,412
Other Expenditures	<u>64,236</u>
Total Operating Costs	<u>\$ 11,783,850</u>
Total Expenditures	<u>\$ 12,636,206</u>
Net Surplus (Deficit)	<u>\$ 10,181,865</u> (2)

(1) \$51,000,000 in funds were allocated to Virginia Tourism Authority out of the revenues received from the federal distributions of the American Rescue Plan Act of 2021 (ARPA). The funding was provided to aid in the recovery from the negative economic impact to the tourism industry in Virginia resulting from the Covid-19 pandemic. This reflects remaining funds unexpended as of June 30, 2023.

(2) This includes cumulative ARPA funds that remained unexpended as of June 30, 2024.



Virginia Tourism Authority (320)
Marketing
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 10,870,191
Carryforward Funds	525,000
VDOT Transfers	-
Federal Grants	768,487
Interest Revenue	-
Other Revenue	<u>313,178</u>
Total Revenues	<u>\$ 12,476,856</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 2,970,023
Wages and Taxes	-
Total Personal Services Costs	<u>\$ 2,970,023</u>
Operating Costs	
Advertising and Promotion	\$ 4,808,019
Missions, Shows & Events	226,678
Digital Marketing	740,108
Travel	193,963
Services	651,110
Supplies and Materials	108,463
Grants & Pass-Through Payments	-
Fixed Asset Payments	182,261
Other Expenditures	<u>613,653</u>
Total Operating Costs	<u>\$ 7,524,255</u>
Total Expenditures	<u>\$ 10,494,278</u>
Net Surplus (Deficit)	<u>\$ 1,982,578</u>



Virginia Tourism Authority (320)
Visitor Services
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 1,795,327
Carryforward Funds	-
VDOT Transfers	1,228,544
Federal Grants	-
Interest Revenue	-
Other Revenue	<u>581,424</u> (1)
Total Revenues	<u>\$ 3,605,296</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 3,093,892
Wages and Taxes	-
Total Personal Services Costs	<u>\$ 3,093,892</u>
Operating Costs	
Advertising and Promotion	\$ 625
Missions, Shows & Events	427
Digital Marketing	-
Travel	84,215
Services	160,854
Supplies and Materials	118,975
Grants & Pass-Through Payments	-
Fixed Asset Payments	111,942
Other Expenditures	<u>18,130</u>
Total Operating Costs	<u>\$ 495,168</u>
Total Expenditures	<u>\$ 3,589,060</u>
Net Surplus (Deficit)	<u>\$ 16,236</u>

(1) This includes amounts from the Partnership Marketing and Advertising Program (PMAP).
This program provides a variety of advertising opportunities at the Virginia Welcome Centers and Safety Rest Areas.



Virginia Tourism Authority (320)
Film
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 1,223,535
Carryforward Funds	273,784 (1)
VDOT Transfers	-
Federal Grants	-
Interest Revenue	-
Other Revenue	<u>120,209</u>
Total Revenues	<u>\$ 1,617,528</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 584,013
Wages and Taxes	-
Total Personal Services Costs	<u>\$ 584,013</u>
Operating Costs	
Advertising and Promotion	\$ 173,750
Missions, Shows & Events	9,040
Digital Marketing	-
Travel	25,997
Services	32,782
Supplies and Materials	25,145
Grants & Pass-Through Payments	64,039
Fixed Asset Payments	17,940 (2)
Other Expenditures	<u>4,315</u>
Total Operating Costs	<u>\$ 353,008</u>
Total Expenditures	<u>\$ 937,021</u>
Net Surplus (Deficit)	<u>\$ 680,507</u> (3)

(1) This includes Film Sponsorship Fund grant funds totaling \$285,784 obligated but not expended as of June 30, 2023.

(2) This includes additional facility lease reimbursements from a production company above the expenses realized as of June 30, 2024.

(3) This includes cumulative Film Sponsorship grant funds totaling \$473,784 that remained unexpended as of June 30, 2024.



Virginia Tourism Authority (320)
Partnership Marketing
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 6,158,255
Carryforward Funds	5,966,025 (1)
VDOT Transfers	-
Federal Grants	-
Interest Revenue	-
Other Revenue	500
	<hr/>
Total Revenues	<u>\$ 12,124,780</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 1,888,678
Wages and Taxes	-
Total Personal Services Costs	<hr/> \$ 1,888,678
Operating Costs	
Advertising and Promotion	\$ 170,371
Missions, Shows & Events	7,610
Digital Marketing	-
Travel	104,945
Services	95,891
Supplies and Materials	33,954
Grants & Pass-Through Payments	3,003,998
Fixed Asset Payments	8,529
Other Expenditures	36,355
Total Operating Costs	<hr/> \$ 3,461,652
	<hr/>
Total Expenditures	<u>\$ 5,350,330</u>
	<hr/>
Net Surplus (Deficit)	<u>\$ 6,774,450</u> (2)

(1) This includes marketing grant funds obligated in a prior fiscal year, but not expended as of June 30, 2023.

(2) This includes cumulative marketing grant funds that remained unexpended as of June 30, 2024 pending reimbursement requests from grantees. Such funds are paid to grantees on a reimbursement basis after completion of their marketing activities.



Virginia Tourism Authority (320)
Research
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 869,012
Carryforward Funds	75,000 (1)
VDOT Transfers	-
Federal Grants	-
Interest Revenue	-
Other Revenue	-
	<hr/>
Total Revenues	<u>\$ 944,012</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ 333,316
Wages and Taxes	4,909
Total Personal Services Costs	<u>\$ 338,225</u>
Operating Costs	
Advertising and Promotion	\$ -
Missions, Shows & Events	-
Digital Marketing	-
Travel	7,499
Services	593,191 (2)
Supplies and Materials	-
Grants & Pass-Through Payments	-
Fixed Asset Payments	2,433
Other Expenditures	7,397
Total Operating Costs	<u>\$ 610,520</u>
Total Expenditures	<u>\$ 948,745</u>
Net Surplus (Deficit)	<u>\$ (4,733)</u>

(1) This includes contractual obligations that were not expended in the prior fiscal year as of June 30, 2023.

(2) This includes payments to partners that assist in collecting primary survey data, developing domestic and international visitor profiles, calculating domestic and international market shares, guiding digital media analytics, and determining the state and local economic impact of tourism.



Virginia Tourism Authority (320)
Legislative Pass-Throughs
Revenue and Expenditure Report
For the Fiscal Year Ended June 30, 2024

	<u>Actual</u>
Revenues	
COV General Fund Revenue	\$ 2,352,556
Carryforward Funds	3,000,000
VDOT Transfers	225,000
Federal Grants	-
Interest Revenue	-
Other Revenue	-
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Total Revenues	<u>\$ 5,577,556</u>
Expenditures	
Personal Services Costs	
Salaries, Taxes and Benefits	\$ -
Wages and Taxes	-
Total Personal Services Costs	<hr/> \$ -
Operating Costs	
Advertising and Promotion	\$ -
Missions, Shows & Events	-
Digital Marketing	-
Travel	-
Services	-
Supplies and Materials	-
Grants & Pass-Through Payments	4,925,000
Fixed Asset Payments	-
Other Expenditures	-
Total Operating Costs	<hr/> \$ 4,925,000
Total Expenditures	<u>\$ 4,925,000</u>
Net Surplus (Deficit)	<u>\$ 652,556</u> (1)

(1) This balance reflects the fact that a couple of recipients failed to submit requests for funding in time to be processed by June 30, 2024. This will be processed early in the new fiscal year.

Fiscal Year 2024

Virginia Tourism Corporation
 Salary and Bonus Information
 As of June 30, 2024

July 2023 - June 2024

All Salaried and Wage Personnel

Position Title	Salaries & Wages Paid	Partial Year	FY 2024 Bonus	FY 2024 Total Paid
Assistant Manager	39,873.40		0.00	39,873.40
Tourism Counselor	15,926.25		0.00	15,926.25
Content Manager	72,069.35		0.00	72,069.35
Creative Brand Manager	69,076.70		0.00	69,076.70
Brand Manager	72,791.83		0.00	72,791.83
Assistant Manager	44,209.13		0.00	44,209.13
Consumer & Partner Services Senior Manager	74,454.46		0.00	74,454.46
Tourism Counselor	12,584.09	*	0.00	12,584.09
VP, Marketing	166,080.12		0.00	166,080.12
Canadian Media Relations & Marketing Specialist	104,569.11		0.00	104,569.11
Tourism Counselor	11,927.16		0.00	11,927.16
Tourism Relations Manager	53,560.77		0.00	53,560.77
Senior Research Manager	85,017.34		2,500.00	87,517.34
Tourism Relations Manager	48,496.32	*	0.00	48,496.32
Special Projects Manager	84,326.26		5,000.00	89,326.26
Senior Budget & Finance Analyst	87,041.52		0.00	87,041.52
Associate Director, Global Media Relations and Marketing	108,075.60		0.00	108,075.60
Tourism Relations Manager	60,234.92		0.00	60,234.92
Tourism Relations Manager	55,795.99		0.00	55,795.99
Tourism Counselor	2,362.32	*	0.00	2,362.32
Tourism Counselor	3,765.00	*	0.00	3,765.00
Tourism Counselor	7,927.62		0.00	7,927.62
Senior Distribution Center Associate	58,429.36		0.00	58,429.36
VP, Partnership Marketing	166,080.12		0.00	166,080.12
Tourism Counselor	1,951.72	*	0.00	1,951.72
Director of Business Development	125,578.80		0.00	125,578.80
Destination Development Manager	83,053.17		0.00	83,053.17
Director of Communications	88,989.57		0.00	88,989.57
Lead Tourism Counselor	26,036.60	*	0.00	26,036.60
Senior Tourism Relations Manager	62,872.13		0.00	62,872.13
Tourism Counselor	19,492.75		0.00	19,492.75
Lead Tourism Counselor	31,908.41	*	0.00	31,908.41
Director, Virginia Film Office	166,080.12		0.00	166,080.12
Tourism Counselor	3,248.19	*	0.00	3,248.19
Content Marketing Director	101,892.77		0.00	101,892.77
Lead Tourism Counselor	10,720.84	*	0.00	10,720.84
Tourism Counselor	6,508.28	*	0.00	6,508.28
Film Office Communications Manager	79,707.92		0.00	79,707.92
Tourism Counselor	4,213.13	*	0.00	4,213.13
Tourism Counselor	6,498.60	*	0.00	6,498.60
Research Intern	855.00	*	0.00	855.00
Tourism Counselor	2,805.00	*	0.00	2,805.00
Assistant Manager	39,456.72		0.00	39,456.72
Tourism Counselor	13,458.05		0.00	13,458.05
Consumer & Partner Services Managing Director	112,866.36		0.00	112,866.36
Marketing Intern	14,356.75	*	0.00	14,356.75
Tourism Counselor	6,692.72	*	0.00	6,692.72
Lead Tourism Counselor	37,135.52		0.00	37,135.52
Tourism Counselor	512.74		0.00	512.74
Assistant Manager	35,202.25	*	0.00	35,202.25
Tourism Counselor	11,608.13		0.00	11,608.13
Digital Marketing Developer	73,813.37		0.00	73,813.37
Tourism Relations Manager	51,994.59	*	0.00	51,994.59
Assistant Manager	37,448.05		0.00	37,448.05
Tourism Counselor	16,977.93		0.00	16,977.93
Destination Development Specialist	61,738.65		0.00	61,738.65

Fiscal Year 2024

Virginia Tourism Corporation
 Salary and Bonus Information
 As of June 30, 2024

July 2023 - June 2024

All Salaried and Wage Personnel

Position Title	Salaries & Wages Paid	Partial Year	FY 2024 Bonus	FY 2024 Total Paid
Tourism Counselor	6,914.26	*	0.00	6,914.26
Tourism Counselor	18,245.97		0.00	18,245.97
Tourism Counselor	4,140.00	*	0.00	4,140.00
Senior Destination Development Manager	90,507.81		0.00	90,507.81
Director of Consumer & Partner Services	90,568.05		0.00	90,568.05
Global Marketing Director	136,320.53		0.00	136,320.53
Director of Operations & Industry Initiatives	106,271.38		5,000.00	111,271.38
Director of Sales	98,664.33		0.00	98,664.33
Tourism Counselor	7,210.08	*	0.00	7,210.08
Tourism Counselor	595.44	*	0.00	595.44
Lead Tourism Counselor	36,132.27		0.00	36,132.27
Digital Marketing Manager	72,143.08		1,000.00	73,143.08
Tourism Counselor	4,936.75	*	0.00	4,936.75
Tourism Counselor	6,149.76	*	0.00	6,149.76
Director of Digital Marketing	101,875.74		0.00	101,875.74
Tourism Counselor	2,425.40	*	0.00	2,425.40
Director of Marketing Promotions & Merchandising	102,339.42		5,000.00	107,339.42
Assistant Manager	39,873.40		0.00	39,873.40
Tourism Counselor	3,592.50	*	0.00	3,592.50
Tourism Counselor	4,417.50	*	0.00	4,417.50
Grants Coordinator	50,605.62		7,000.00	57,605.62
Tourism Counselor	15,728.17		0.00	15,728.17
Communications Intern	9,160.07	*	0.00	9,160.07
Lead Tourism Counselor	37,939.03		0.00	37,939.03
Digital Marketing Content Specialist	66,174.69		0.00	66,174.69
Procurement Officer	70,844.25		3,000.00	73,844.25
Grants Director	106,271.38		10,000.00	116,271.38
Tourism Counselor	37,135.52		0.00	37,135.52
President & CEO	226,225.70		0.00	226,225.70
Assistant Manager	39,745.80		0.00	39,745.80
VP, Operations & Finance	166,080.12		0.00	166,080.12
Tourism Counselor	13,595.04		0.00	13,595.04
Destination Development Manager	79,002.29		0.00	79,002.29
Social Media Coordinator	55,027.94		0.00	55,027.94
Tourism Counselor	5,205.00	*	0.00	5,205.00
Contracts & Procurement Manager	89,495.35		0.00	89,495.35
Tourism Counselor	4,768.07	*	0.00	4,768.07
Creative Generalist & Graphic Designer	59,827.05		0.00	59,827.05
Lead Tourism Counselor	3,855.73	*	0.00	3,855.73
Director of Destination Development	106,271.38		10,000.00	116,271.38
Distribution Center & Fulfillment Manager	84,177.63		0.00	84,177.63
Assistant Manager	39,456.72		0.00	39,456.72
Contracts Officer	69,222.01		0.00	69,222.01
Brand Director	105,447.90		0.00	105,447.90
PMAP Coordinator	238.45	*	0.00	238.45
Social Media Manager	79,189.45		0.00	79,189.45
Tourism Relations Manager	61,666.73		0.00	61,666.73
Tourism Counselor	4,140.00	*	0.00	4,140.00
Tourism Counselor	11,476.18		0.00	11,476.18
Senior Tourism Relations Manager	69,355.93		0.00	69,355.93
Lead Tourism Counselor	33,711.47		0.00	33,711.47
VP, Research & Strategy	154,093.56		0.00	154,093.56
Locations Manager	73,921.10		0.00	73,921.10
National Sales & Marketing Manager	79,703.60		0.00	79,703.60
Grants Specialist	58,478.66		7,000.00	65,478.66
Tourism Counselor	15,868.61		0.00	15,868.61

Fiscal Year 2024

Virginia Tourism Corporation
 Salary and Bonus Information
 As of June 30, 2024

July 2023 - June 2024

All Salaried and Wage Personnel

Position Title	Salaries & Wages Paid	Partial Year	FY 2024 Bonus	FY 2024 Total Paid
Film Office Assistant Director	96,593.49		0.00	96,593.49
Tourism Counselor	9,740.03		0.00	9,740.03
Tourism Counselor	5,022.80	*	0.00	5,022.80
Tourism Relations Manager	57,594.21		0.00	57,594.21
Tourism Counselor	14,062.34		0.00	14,062.34
Tourism Relations Manager	56,167.45		0.00	56,167.45
Assistant Manager	41,777.43		0.00	41,777.43
Senior Tourism Relations Manager	57,214.65		0.00	57,214.65
Senior Destination Development Manager	32,265.50	*	0.00	32,265.50
Senior Destination Development Manager	19,761.45	*	0.00	19,761.45
Tourism Counselor	59,481.58	*	0.00	59,481.58
Research & Data Intern	10,384.32	*	0.00	10,384.32
Tourism Counselor	17,733.14		0.00	17,733.14
Tourism Relations Manager	3,410.23	*	0.00	3,410.23
Tourism Counselor	13,922.68		0.00	13,922.68
Tourism Counselor	10,418.50		0.00	10,418.50
Assistant Manager	44,619.49		0.00	44,619.49
Tourism Counselor	18,330.54		0.00	18,330.54
Tourism Counselor	4,411.98	*	0.00	4,411.98
Assistant Manager	39,456.72		0.00	39,456.72
Videographer	71,414.36		0.00	71,414.36
Lead Tourism Counselor	36,132.27		0.00	36,132.27
Tourism Relations Manager	64,165.54		0.00	64,165.54
Lead Tourism Counselor	74,389.96		0.00	74,389.96
Lead Tourism Counselor	37,135.52		0.00	37,135.52
Tourism Counselor	2,141.93	*	0.00	2,141.93
Tourism Counselor	15,943.86		0.00	15,943.86
International Marketing Manager	69,076.70		0.00	69,076.70
Tourism Counselor	12,735.15	*	0.00	12,735.15
Tourism Counselor	14,471.67		0.00	14,471.67
Senior Destination Development Manager	84,326.26		0.00	84,326.26
Chief of Staff	89,471.54		0.00	89,471.54
Tourism Counselor	9,282.18	*	0.00	9,282.18
Tourism Counselor	12,490.35	*	0.00	12,490.35
Assistant Brand Director	90,503.41		0.00	90,503.41