

**MEMORANDUM**

TO: Scott Niehaus, Village Manager
FROM: Nicole Aranas, Assistant Village Manager
DATE: April 29, 2015
SUBJECT: **DUPAGE CONVENTION & VISITORS BUREAU FINANCIAL COMMITMENT**

Attached please find relevant information regarding a financial commitment letter to the DuPage Convention & Visitors Bureau. The annual financial commitment is a letter of intent to support membership to the DuPage Convention & Visitors Bureau and is used by the bureau to secure matching local funds for tourism grants from the State of Illinois.

The DuPage Convention and Visitors Bureau is a not-for-profit partner organization that serves as the official agency certified by the State to promote DuPage County's tourism industry and market DuPage County as a destination for visitors and conventions. The Bureau engages in promotion of the Village through targeted leisure and business campaigns, at tradeshow, online and in print media.

The annual financial commitment is not an invoice as the actual commitment varies each year depending on the actual annual hotel/motel tax receipts. The annual commitment of financial support is assessed at a rate of 20% of one of the hotel/motel tax occupancy tax points annually collected (4% of the annual tax) and is estimated at \$77,594 for this fiscal year. The funds detailed in the financial commitment correspond to the amounts budgeted in the Village's 2015 Annual Operating Budget.

The DuPage Convention and Visitors Bureau uses local funding commitments to secure matching grant funding through the State of Illinois. The financial commitment authorized by the Village of Lombard will be submitted to the State of Illinois to secure matching funds for the current fiscal year.

Please place the approval of the annual financial commitment to the DuPage Convention and Visitors Bureau for consideration by the Village Board of Trustees at the Thursday, May 7, 2015 meeting. Please let me know if you should have any questions or concerns.