

## **MUNICIPAL PARTNERSHIP PROMISSORY NOTE Fiscal Year 2021**

As the sole destination marketing organization certified by the State of Illinois to represent DuPage County, the DuPage Convention & Visitors Bureau acts as the official tourism marketing arm for the county, our partners and our constituents.

Since the DuPage Convention & Visitors Bureau must rely on local hotel tax receipts in order to receive matching state dollars for its marketing efforts, support by municipal partners like the Village of Lombard is vital to its mission.

The Village of Lombard agrees to support the DuPage Convention & Visitors Bureau at a rate of 25% of one of the occupancy tax points of the annual collected hotel/motel tax for Fiscal Year 2021.

The projected payment for funding by the Village of Lombard to the DuPage Convention & Visitors Bureau this fiscal year is estimated to be \$98,367.90. The final amount may be higher or lower, depending on the actual hotel/motel tax collected.

Agreed by:

### **VILLAGE OF LOMBARD**

Print:

Keith Giagnorio

Signed:

[Signature]

Title:

Village President

Date:

July 16, 2020