MEMORANDUM



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TO: Jennifer Budoff

Budget Director

Council of the District of Qolumbia

FROM: Henry W. Mosley, CPA

Chief Financial Officer

DATE:

March 21, 2019

RE: Funding Certification for the Contract No. SO-19-002-0001847 with

Washington, DC Convention and Tourism Corporation d/b/a

Destination DC.

The purpose of this memorandum is to provide funding certification for the Washington Convention and Sports Authority t/a Events DC ("Events DC") Contract with the Washington, DC Convention and Tourism Corporation d/b/a Destination DC ("Destination DC") (Contract No. SO-19-002-0001847).

The contract amount for the base period is (i) an annual amount equal to 86% of the dedicated hotel taxes deposited into the Washington Convention Center Marketing Fund pursuant to D.C. Code §§ 47-2002.03 and 47-2202.02, but in no event less than Four Million Dollars (\$4,000,000.00) annually; and (ii) pursuant to D.C. Code §§ 47-2002.03a and 47-2202.03a, revenues from the additional hotel tax that are dedicated to Events DC for transfer to Destination DC.

Please feel free to contact me if you have any questions.

cc: Gregory A. O'Dell, President and CEO, Events DC

Nicole B. Jackson, General Counsel, Events DC