

**From:** Tracy Gabriel <gabriel@crystalcity.org>  
**Sent:** Tuesday, January 08, 2019 8:41 PM EST  
**To:** Mark Schwartz <mschwartz@arlingtonva.us>  
**CC:** Shannon Flanagan-Watson <sflanagan-watson@arlingtonva.us>; Natalie Monkou <nmonkou@arlingtonva.us>; Joseph Barksdale <jbarksdale@arlingtonva.us>; Glenda MacMullin <GMacMullin@cta.tech>; Andrew Vanhorn <avanhorn@jbgsmith.com>; Nora Dweck-McMullen <nora@dweckproperties.com>; Morrow, Derrick (WASRC) <Derrick.morrow@hyatt.com>; Kingdon Gould, III <KIII@gouldproperty.com>; Robert Mandle <rmandle@crystalcity.org>  
**Subject:** Notice of Intent to Expend Reserve Funds  
**Attachment(s):** "2019.01.08-Surplus Funds Utilization.pdf", "FY2019Budget-ReserveFundSpending.pdf"

Mark,

Attached for your review, please find a memo and corresponding budget outlining our proposal to utilize the Crystal City BID's surplus contingency funds. The memo serves as the BID's formal notice of intent to expend reserve funds of approximately \$497,739. The Crystal City BID Board endorses the use of these funds to support four key program areas: Office Relocation, Branding and Communications Strategy, Public Art, and Public Realm Improvement. The memo further details the proposed use of the funds.

Per the Service Agreement, the BID intends to maintain a contingency reserve account of five percent of our total approved FY2019 budget (\$2,636,094), equating to approximately \$131,804.

Thanks in advance for your review. Please let me know if you have questions.

Best,  
Tracy

--

**Tracy Gabriel**

President and Executive Director

**Crystal City Business Improvement District**

[2001 Jefferson Davis Hwy, Suite 505](#)

[Arlington, VA 22202](#)

[703.412.9434](#)

[gabriel@crystalcity.org](mailto:gabriel@crystalcity.org) | [crystalcity.org](http://crystalcity.org) | [@crystalcityVA](https://twitter.com/crystalcityVA) | #crystalcity | [facebook.com/crystalcityVA](https://facebook.com/crystalcityVA)

□