



2015 FINANCIAL HIGHLIGHTS AND MAJOR OPERATIONAL RESULTS





JIM WALKER
Chairman



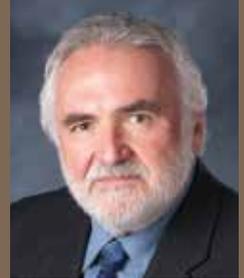
PETER OLIVER
Vice Chair



JUDY PEAVEY-DERR
Secretary



STEVE BERCH
Director



HY KLOC
Director

Boise Centre Staff

PATRICK D. RICE
Executive Director

SAM CLAUDE
Assistant Executive Director

CLIFF CLINGER
*Director of Marketing
and Sales*

ANNE MARIE DOWNEN
Controller

STACEY FUNK
Director of Human Resources

CHRIS LOCKNER
Director of Food and Beverage

CODY LUND
Director of Operations

GREATER BOISE AUDITORIUM DISTRICT BOARD OF DIRECTORS

Members of the Greater Boise Auditorium District Board are publicly elected officials serving six-year terms with elections held every two (odd) years. The Board's role is to oversee the operating entity of the District, Boise Centre; provide governance and guidance on District matters; and assist with developing the plans moving forward with a convention center expansion.

A BRIEF HISTORY

Created in June 1959 by an overwhelming show of support from voters, the Greater Boise Auditorium District is dedicated to promoting economic activity and growth in the Boise area. Its purpose, as outlined in Idaho Code, is to "serve the public need and promote the prosperity, security, and general welfare" of the District's residents. To that end, the District is authorized to build, operate, maintain, market and manage public auditoriums, exhibit halls, convention centers, sports arenas, and similar facilities.

In 1990, the Greater Boise Auditorium District completed construction of the Boise Centre on the Grove—the District's first operating entity and Idaho's largest convention facility. Today, it's simply known as Boise Centre.

OUR VISION

The Greater Boise Auditorium District is the community's premier provider of public gathering places. Our collection of distinct, high quality spaces is essential to the community's ability to engage and prosper.

OUR MISSION

Our mission is to develop spaces for community engagement that facilitate the greatest possible positive aesthetic and economic impact to the Treasure Valley.



EXECUTIVE SUMMARY



Boise Centre proudly celebrated its 25th anniversary in 2015. A proven economic powerhouse for the Treasure Valley, Boise Centre has welcomed more than 4.4 million guests to local, regional and national events, generating over \$895 million dollars in local goods, services and taxes since 1990.

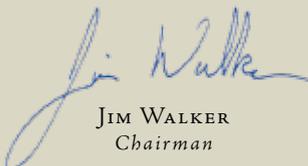
Thanks to unsurpassed customer service from a staff proud to be anything but conventional, Boise Centre is Idaho's premier convention center for meetings, conferences and social events. Hosting 181 local events and 38 conventions, the number of guests served increased significantly to 136,000 customers from 123,717 in 2014.

This growth created a positive economic ripple throughout our community. Hotels within the Greater Boise Auditorium District experienced record high occupancy rates and a rise in room rates that contributed to higher room tax revenues over the prior year. Local sales tax receipts grew by \$118,000 to \$690,000 and the local economy increased over \$3 million dollars last year to \$22.2 million dollars being spent as a result of our outstanding anniversary year.

In order to assure continued success and increase capacity to host larger conventions, meetings and multiple events, the Greater Boise Auditorium District's Board of Directors and staff launched the first of three expansions with an estimated total cost of \$38 million dollars.

Phase I includes an additional 36,250 net square feet with construction of the Boise Centre East building, where a new ballroom, pre-function space and catering kitchen will be housed plus meeting space on the fourth floor of the adjacent Clearwater Building. Phase I is scheduled to be completed in September 2016 and will increase Boise Centre's total square footage to 86,250.

With the expansion of Phases II and III on the horizon, Boise Centre is poised to continue to be a driving force for the economic development of the Treasure Valley.


JIM WALKER
Chairman


PATRICK D. RICE
Executive Director



Attendees Average Daily Spending*

Non-local:
\$251
 Local:
\$81

*According to 2011 Economic and Fiscal Impacts of the Boise Centre Meetings and Conventions study conducted by Boise State University, College of Business and Economics.

ECONOMIC BENEFIT TO BOISE AREA

In 2015, Boise Centre celebrated 25 years of hosting local, regional, national and international events. Proven to be a vital component of the city's economic health, Boise Centre has welcomed more than 4 million guests who created demand for local lodging, dining, entertainment and recreational opportunities. Boise Centre has played a significant role in transforming what was once a small western city to a vibrant urban destination.

Since 1990 when Boise Centre opened its doors, out of town visitors and members of the local community attending events have spent an impressive \$895 million dollars in local goods services and taxes in our city. Monies are spent by visitors on local lodging, dining, entertainment, transportation, retail and recreational activities. More than 6,600 jobs have been sustained by the efforts of Boise Centre.

THE NUMBERS REALLY ADD UP.

In 2015, Boise Centre generated over \$22 million dollars in local economic benefit and over \$690,000 thousand dollars in sales tax revenues. In addition, the District collected \$5.5 million dollars in lodging tax revenues to defray operating costs and to market Boise and Idaho to potential meetings, tradeshow and conventions.

Boise Centre is currently expanding to better accommodate larger conventions, tradeshow and multiple events simultaneously. The economic benefit of Boise Centre to our community is expected to double by 2023.





AUDITORIUM DISTRICT ROOM TAX REVENUE

For a third consecutive year, the District experienced an upward trend in hotel room tax revenues. Record high average daily rates and occupancy levels led to a 16.3% increase in room tax revenues over the prior year. In five of the last six months of 2015, the average daily hotel room rate in the Boise area was \$98.00 or above, which is the highest average rate in the history of the District.

The continued improving economy as well as large conventions, numerous sports events and festivals occurring in the city during the second and third quarters of 2015 led to a positive room tax picture for the District.

Four new hotel properties broke ground in 2015 that will bring 400 additional hotel rooms to the city by mid-2017. With the Boise Centre expansion opening in September 2016, the properties will provide much needed hotel rooms for larger conventions and events.

Room Tax and Growth Year Over Year:

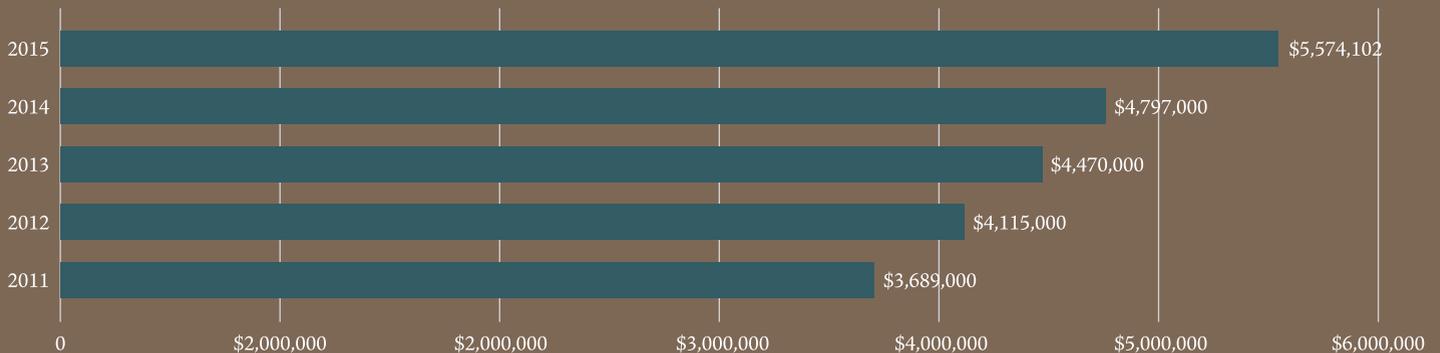
2014, \$5,574,102:
16.3%

2014, \$4,797,007:
7.3%

2013, \$4,470,324:
8.6%

2012, \$4,115,054:
11.5%

TAX REVENUE BY YEAR





Boise Centre Sustainability Facts

- Diverted 35,570 pounds of recyclable materials from local landfills.
- Donated 2,834 pounds of food to the Boise Rescue Mission.
- Donated 9,552 wine bottles for repurposing.
- Building utilizes natural geothermal water for heat.

EVENT REVIEW

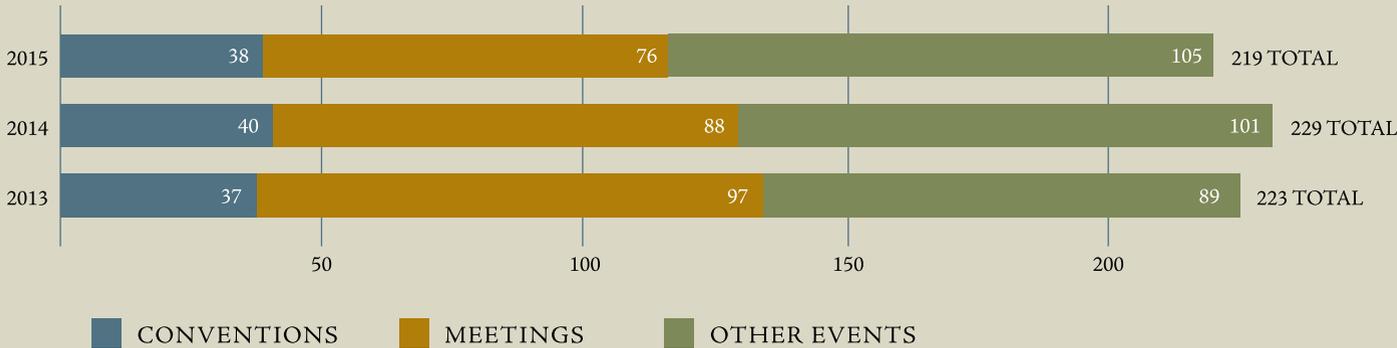
Boise Centre hosts a wide range of events, from local fundraising galas to regional meetings to national conventions.

Throughout the years, Boise Centre’s professional event team has built a reputation for providing excellent service, high quality events and first class catering in a venue that is continually upgraded to meet our client’s needs. Boise Centre is an ideal venue for bringing people together to create memorable experiences.

2015 proved to be a busy year for Boise Centre, with over 200 events attracting more than 136,000 people to conventions, meetings, fundraisers, social functions and tradeshows. Boise Centre annually attracts an increasing number of multi-day conventions, including regional, national and international convention groups who are drawn to Boise for our vibrant city.

In July 2015 an international scientific conference held its four day convention at Boise Centre, drawing 525 attendees from fourteen countries to our city. The economic impact of this one event was over a million dollars to our local economy. Many visited Boise for the first time and extended their trips to include visits to other parts of the state.

NUMBER OF EVENTS





FINANCIAL HIGHLIGHTS

The Greater Boise Auditorium District is financially sound and self-sustaining using a combination of hotel room taxes and Boise Centre operating revenues to fund operations, promote economic growth and serve the public need.

Reserve funds are a part of the District's financial operating model and this year's solid growth, with higher revenues in excess of expenditures, has resulted in an increase in reserves for expansion, operations and capital improvements.

The annual audited financial statements are available at www.boiseauditorium.com/funding/

An increase in attendance and hotel room tax revenues along with conservative fiscal management contributed to a successful year.

FINANCIAL HIGHLIGHTS – CONDENSED COMBINED (in '000's)

	2015	2014
Current Assets	\$ 27,000	\$ 22,249
Capital Assets	\$ 12,477	\$ 12,689
Total Assets	\$ 39,477	\$ 34,938
Total Liabilities	\$ 832	\$ 803
Net Position	\$ 38,645	\$ 34,135
Revenues	\$ 10,446	\$ 8,740
Expenses	\$ 5,937	\$ 5,579
Revenues in Excess of Expenses*	\$ 4,510	\$ 3,161
Capital Expenditures	\$ 267	\$ 264

*Operating expenses are before depreciation, amortization and transfers.



**Introducing a
Bigger and Better
Boise Centre**

Continuing our
standard of excellence.
Opening September 2016.

BOISE CENTRE GUEST COMMENTS

“I can’t say enough about our wonderful experience with Boise Centre. The evening couldn’t have been more perfect. The staff was absolutely great to work with and those in charge of the decorating, linens, food, etc. ...were amazing. It was a phenomenal experience. Thank you so much.”

2015 Treasure Valley YMCA

“The entire staff was absolutely wonderful to work with. The event staff did a great job getting everything together. The attention to detail and helpfulness was great! I had numerous people compliment the food – quality, taste and presentation.”

Hayden Beverage

“The event staff was a great help in both pre-conference planning and during our event. The audio visual team and the set up staff were responsive and took great care of us. We worked with the Executive Chef to select a special menu featuring local and regional items for our evening reception and it was one of the highlights of our conference. The presentation was the best I have ever seen—the food was amazing and the evening was a success.”

International Association of Wildland Fire



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