



Board of Directors

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BOISE CENTRE EARNS A+ BOND RATING

The Greater Boise Auditorium District was recently notified by Standard & Poor's Rating Services that it was specifically upgrading the Centre's lease revenue bond rating from an A to A+. The rating is considered as an upper medium grade, now viewed as an investment grade bond.

Boise Centre Executive Director Pat Rice attributes the Centre's very strong A+ rating to prudent fiscal management, well-managed debt, and the Greater Boise Auditorium District's Board of Director's making sound financial decisions in their governance of the District. "We are pleased with the raised rating and report that affirms The District's strong economic base. The expansion of Boise Centre has proven to be a good investment for The District and the community," Rice said. "Following the expansion, Boise Centre has held an increased number of conventions and local events that have drawn more attendees and led to greater operating revenues. Auditorium District room tax revenues have risen to record levels for ten consecutive years," Rice noted. "Bringing more visitors to Boise who spend additional dollars on hotels, restaurants, entertainment, and cultural activities fulfills the District's primary purpose of promoting economic growth."

The higher bond rating was also a result of the general quality of the credit supported by having very strong cash reserves, the strong economic base the Treasure Valley enjoys, and the positive outlook for business at Boise Centre.

About the District

*Created in June 1959 by 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, Title 67, Chapter 49 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 Boise Centre—the District's first operating entity and Idaho's largest convention facility. In 2017, a multi-phase Boise Centre expansion project was completed adding much needed square footage to accommodate larger conventions and multiple events simultaneously.*

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