



THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT

visit **Boise**

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FY 2025 Visit Boise Marketing Contract Renewal

CVB/DMO Marketing Contract



Current FY 2024 Contract = \$929,028

Proposed FY 2025 Contract = \$1,198,332

(Visit Boise Marketing Portion = \$1,003,332)

FY 2025 Contract Goals:

- New revenue value of \$1.6 Million (Centre specific)
- 15,000 room nights
- 45 Site Visits
- 100 Qualified leads
- \$7 million in economic impact (Centre specific)
- Customer Advisory Board
- Sales Calls/Sales Mission

Proposed FY 2025 Contract Changes:

- Proposing an 8% increase from PY for marketing from Visit Boise
- Includes a 10% bonus incentive on above \$1.6 Million in Boise Centre business
- Includes a 15% bonus incentive on over \$1.7 million in Boise Centre business (bonus not to exceed \$25,000 combined)
- Max compensation for Visit Boise's marketing if all bonuses are achieved = \$1,028,332)
- Contract includes additional funds to support a one year Visit Boise sponsorship of Glide on the Grove (not to exceed \$170,00)

Contract Renewal



Questions?



THE DISTRICT
GREATER BOISE AUDITORIUM DISTRICT

An aerial nighttime view of a modern urban plaza. The plaza features outdoor seating areas with tables and chairs, some with closed umbrellas. The surrounding buildings are illuminated, and the overall scene is lit with warm, ambient lighting.

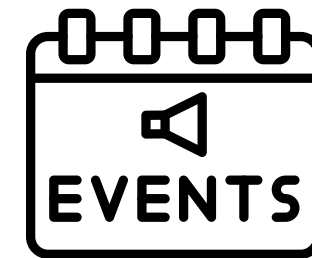
FY 2025 Greater Boise Auditorium District Budget Presentation



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2024 OPERATIONAL PROJECTIONS

EVENTS



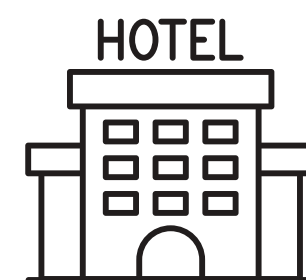
Boise Centre forecasting to host 262 events in 2024
72 CONVENTIONS

FISCAL MANAGEMENT



Forecasting a record \$11.1 million in revenues
On pace to out perform 15 % gross margin goal

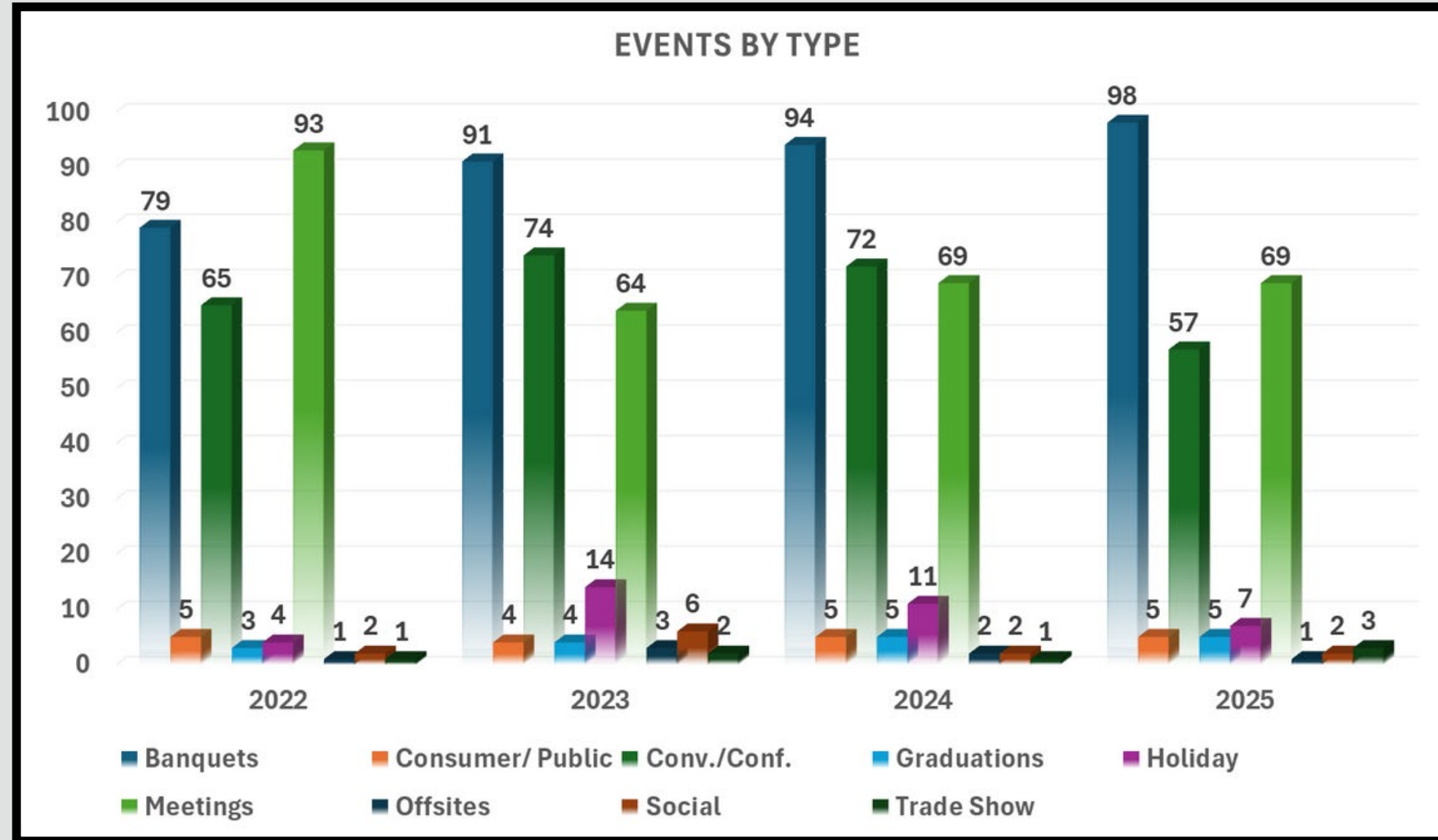
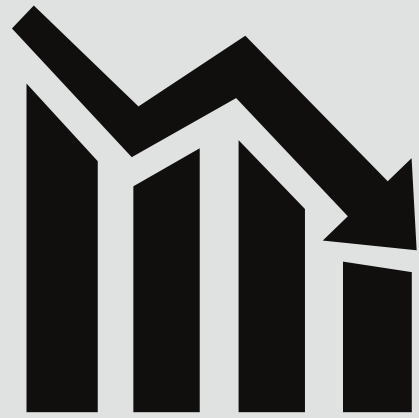
ECONOMIC IMPACT



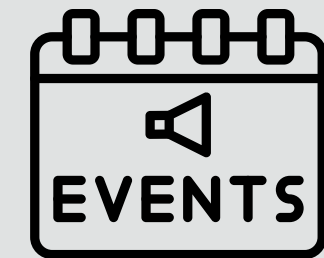
On pace for over 35,000 room nights in 2024

Forecasting over \$42 million in
ECONOMIC IMPACT!

Event By Type: Trend and Forecast



2025



= 247

Down 5.36% overall from PY	Banquets	Consumer/ Public	Conv./Conf.	Graduations	Holiday	Meetings	Offsites	Social	Trade Show	Totals
2022	79	5	65	3	4	93	1	2	1	253
2023	91	4	74	4	14	64	3	6	2	262
2024	94	5	72	5	11	69	2	2	1	261
2025	98	5	57	5	7	69	1	2	3	247

Down 20.83% in conventions from PY

Event Pacing

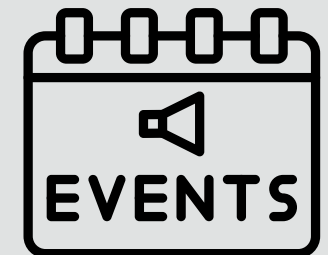
Forecast is based on historical in-year event pick up trend data

FY '25 Will have Festival of Trees revenues twice due to event end date

Lower conventions will mean more opportunity for meetings and banquets

Events	Actual 2025	Forecast 2025	2025
Banquets	77	21	98
Consumer/ Public	5	0	5
Conv./Conf.	49	8	57
Graduations	3	2	5
Holiday	7	0	7
Meetings	41	28	69
Offsites	0	1	1
Social	1	1	2
Trade Show	2	1	3
Totals	185	62	247

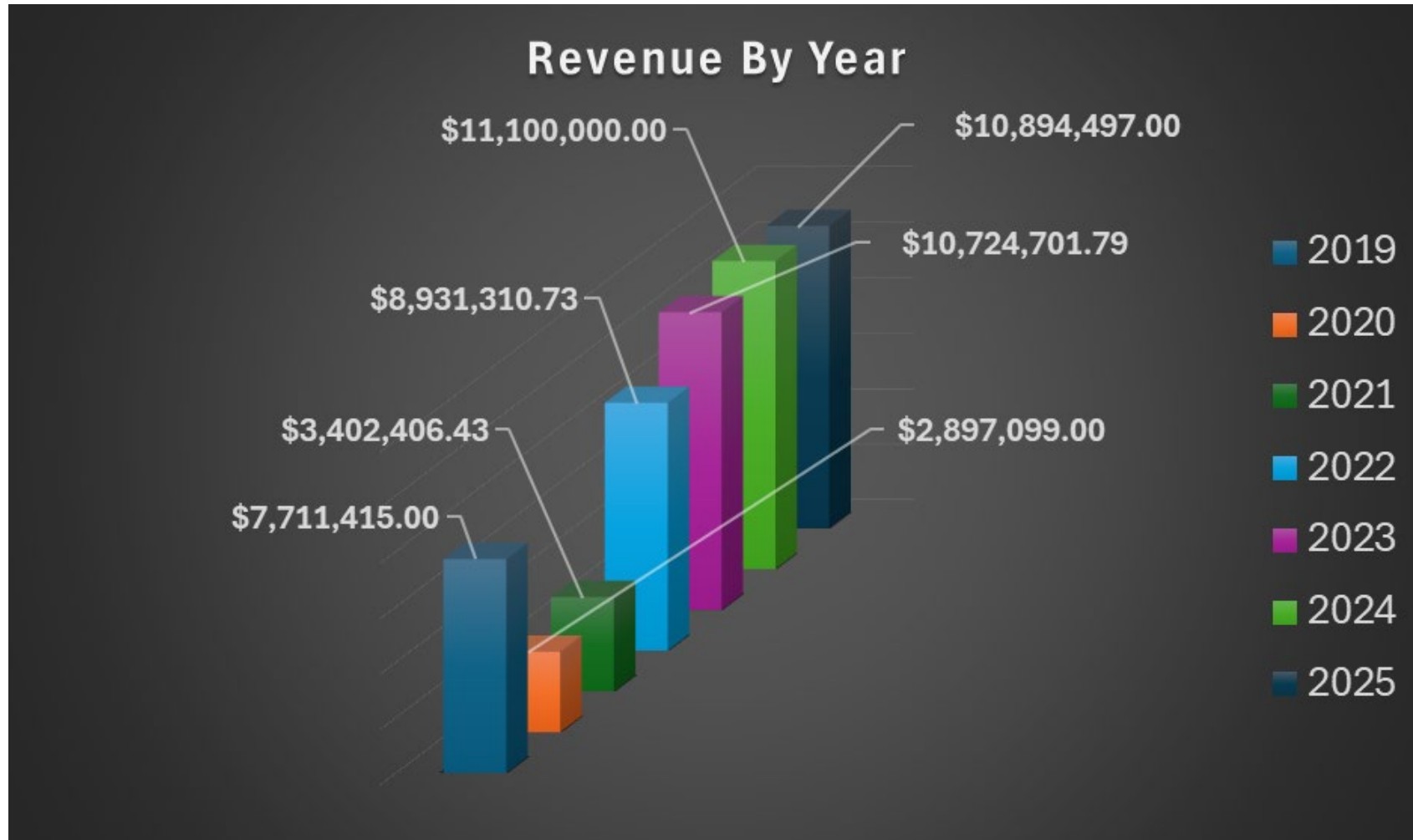
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Event Revenue Averages



Fiscal Year	Total Revenue	Total Events	Average
2019	\$ 7,711,415.00	337	\$ 22,882.54
2020	\$ 2,897,099.00	166	\$ 17,452.40
2021	\$ 3,402,406.43	169	\$ 20,132.58
2022	\$ 8,931,310.73	253	\$ 35,301.62
2023	\$ 10,724,701.79	262	\$ 40,933.98
2024	\$ 11,100,000.00	262	\$ 42,366.41
2025	\$ 10,894,497.00	247	\$ 44,107.28

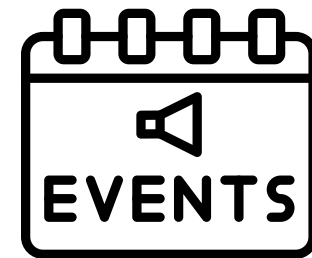
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2025 FORECASTING

EVENTS



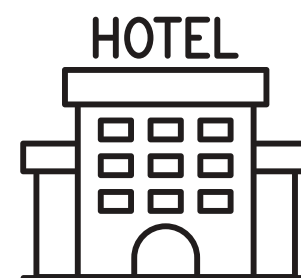
Boise Centre forecasting to host 247 events in 2025
57 CONVENTIONS

FISCAL MANAGEMENT



Currently forecasting \$10.89 million in revenues
Gross Margin goal will maintain at 15% for 2025

ECONOMIC IMPACT



On pace for over 35,000 room nights in 2025

Forecasting over \$40 million in
ECONOMIC IMPACT!

Boise Centre FY 2025 Budget

	2025 Budget	
	FY 2025	%
	Draft Budget	%
Total Revenues	10,894,497	100.00%
Cost of sales:		
Direct Labor		
Direct Labor	7,370,457	67.65%
Direct Costs	2,161,087	19.84%
Cost of Goods Sold	9,531,544	87.49%
Gross Profit	1,362,953	12.51%
Sales, General and Admin Expense		
Total Labor Expense	2,351,913	21.59%
Total Employee Related Expense	218,570	2.01%
Total Marketing & Sales Expense	2,000,097	18.36%
Total General and Admin Expense	867,686	7.96%
Total Utilities Expense	257,830	2.37%
Total Building Expense	784,895	7.20%
Total Professional Fees	121,985	1.12%
Total SG&A Expense	6,602,976	60.61%
Oper income (loss) before depr.	(5,240,023)	-48.10%
Total Depreciation and Amortization	2,910,967	26.72%
Operating Income After Depr	(8,150,990)	-74.82%

Net Interest Income	(505,000)	-4.64%
Total Other Nonoper Revenue	26,920	0.25%
Total Other/Gain (Loss) Income	(478,080)	-4.39%
Income(loss)before oper transfers	(8,629,070)	-79.21%
Total District Transfers	8,596,479	78.91%
Net Income (Loss)	(32,590)	-0.30%

**Budgeting \$10.89 million in Boise
Centre revenues for FY 2025**



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2025 CAPTIAL FORECAST

Department	Asset or Project Description	2025
Admin	Office Guest Chairs and furniture - 200	\$50,000.00
Admin	Admin Office Refresh Breakroom	\$150,000.00
AV	Grand Ballroom AV Project (digital sound)	\$150,000.00
Building	West Employee Locker Area	\$60,000.00
Building	West Building AHU/VAV Controllers	\$50,000.00
Building	Carpet - 200 Boardroom and Public area	\$100,000
Building	Carpet - 200 offices	\$100,000.00
Building	Lighting - Grandballroom/140	\$100,000.00
Building	West Main Lobby Dimmable Lights	\$50,000.00
Building	Floor Pocket Renovation - 100	\$50,000.00
Building	Ceiling Upgrade - Grand Ballroom - reserve account	\$250,000.00
IT	Interior Digital Signage	\$175,000.00
IT	Fin Signage - Digital Signs	\$20,000.00
IT	Wifi Update (Switches)	\$280,000.00
Ops	Executive Boardroom Chairs (50 chairs)	\$50,000.00
		\$1,635,000.00

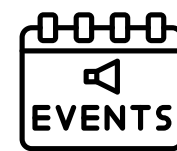
Budgeting \$2,350,000 for 2025



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2025 SALES FORECAST

EVENTS



“Normalizing” is the word
Pandemic created compression is over

STRATEGY



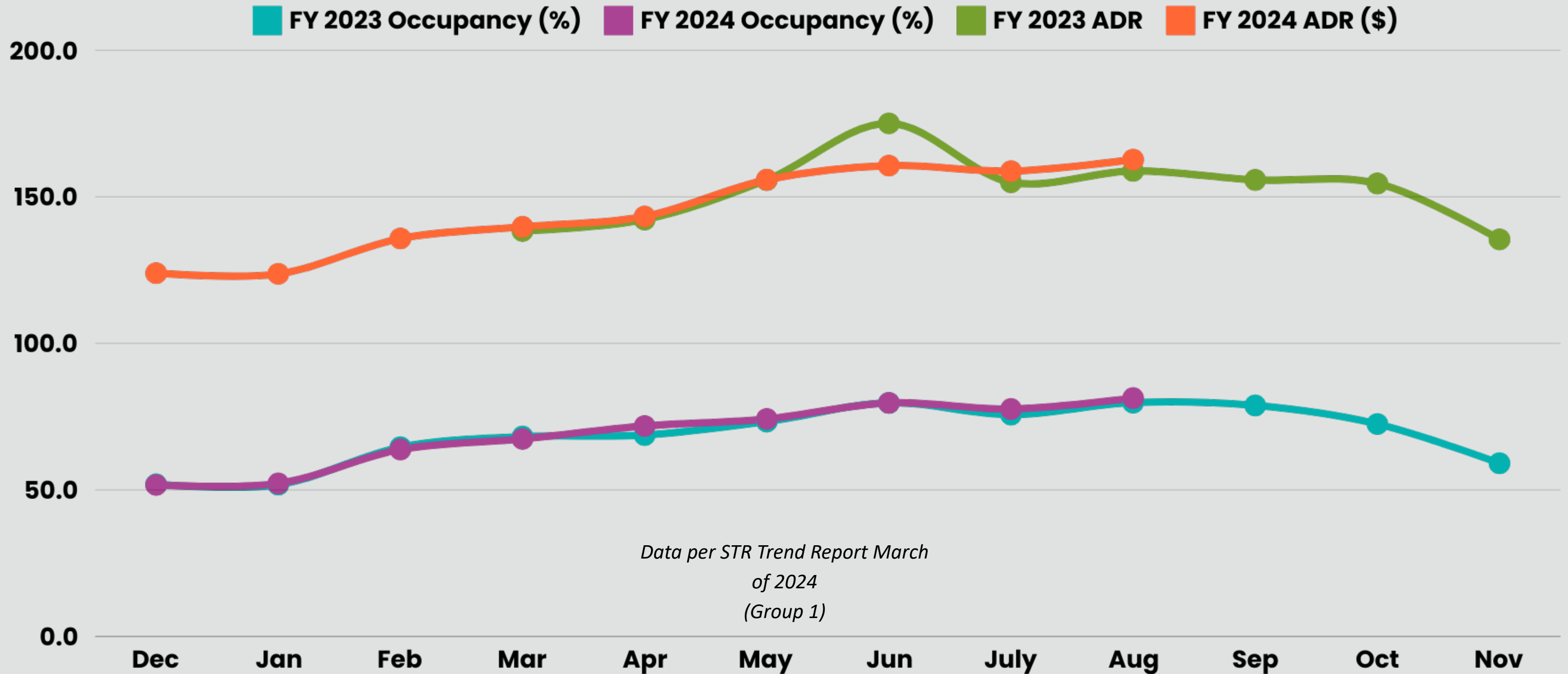
Work with strategic partner to create
hotel management dashboard for planners

HOTEL



Healthy ADR and demand continue to
bolster revenues; presents challenges with
large group blocks

Hotel Occupancy and ADR



Lodging Occupancy and ADR (monthly)

Lodging Reports and Data

Date	Occupancy (%)		ADR		Room Supply		Room Demand		Room Revenues	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Dec 2022	51.9	51.4	119.19	116.76	179,087	226,920	92,886	116,624	11,071,044	13,617,278
Jan 2023	51.8	51.2	121.59	118.92	179,087	226,083	92,687	115,732	11,269,725	13,763,189
Feb 2023	64.6	64.1	134.26	131.30	161,756	204,204	104,472	130,974	14,026,858	17,196,926
Mar 2023	68.2	68.7	138.35	136.09	178,994	225,990	122,103	155,244	16,892,735	21,127,701
Apr 2023	68.7	68.0	142.27	139.46	173,220	220,980	118,976	150,237	16,926,400	20,952,719
May 2023	73.3	72.8	155.76	154.33	178,994	231,167	131,260	168,401	20,444,726	25,989,395
Jun 2023	79.7	79.1	175.06	174.05	173,220	222,960	138,011	176,348	24,159,549	30,693,747
Jul 2023	75.7	74.2	154.97	153.27	179,056	230,454	135,526	170,958	21,002,460	26,202,376
Aug 2023	79.8	77.6	158.86	156.53	178,591	233,833	142,504	181,475	22,638,339	28,405,730
Sep 2023	78.8	76.6	155.74	152.27	174,000	227,460	137,086	174,171	21,349,866	26,521,511
Oct 2023	72.5	70.7	154.54	150.48	179,800	238,762	130,384	168,758	20,149,793	25,395,265
Nov 2023	59.1	57.5	135.46	131.55	174,000	231,060	102,876	132,931	13,935,364	17,487,727
Dec 2023	51.7	51.1	123.95	119.95	179,800	238,762	92,986	121,967	11,525,533	14,630,267
Jan 2024	52.2	51.1	123.70	119.86	179,800	239,134	93,882	122,201	11,613,584	14,647,503
Feb 2024	63.8	62.9	135.75	131.45	162,400	215,992	103,672	135,810	14,073,686	17,852,242
Mar 2024	67.4	66.7	139.76	135.30	179,800	239,134	121,248	159,555	16,945,020	21,587,348
Apr 2024	71.8	70.8	143.27	138.42	174,000	231,420	125,002	163,961	17,909,355	22,695,338
May 2024	74.2	73.6	155.82	151.13	183,582	242,916	136,188	178,811	21,220,365	27,024,265
Jun 2024	79.7	78.6	160.65	156.00	177,960	235,380	141,844	184,939	22,787,944	28,850,921
Jul 2024	77.6	77.3	158.77	154.81	185,969	245,303	144,392	189,544	22,925,299	29,343,027
Aug 2024	81.3	81.1	162.70	158.76	185,969	245,303	151,267	198,950	24,610,906	31,584,443

Data per STR Trend Report Sept. of
2024
(Group 1)

Lodging Occupancy and ADR (monthly)

Additional hotels in downtown core:



New Hotels

Opened in 2024

The Avery

39 rooms

The Sparrow

67 rooms

Hotel Renegade

122 rooms

Coming in early 2026

AC / Element

271 rooms



Forecasting **\$11,911,349** in
hotel tax revenues for FY 2025

Greater Boise Auditorium District FY 2025 Budget

Revenues	
Tax Revenue	\$11,911,349
Interest Income	600,000
Unrealized gain (loss) on investments	87,402
Realized Gains (Losses) on Investment	-
Amortization of Premium (Discount)	180,000
Miscellaneous Income	-
Total Revenues	12,778,751

Expenditures	
Membership Dues	16,000
Travel	8,000
Bank Charges	-
Miscellaneous	20,000
Miscellaneous: Future Projects	200,000
Printing	500
Insurance	9,000
Accounting	-
Consulting	90,880
Legal	230,000
Marketing Expense	-
Investment Expense	-
Investment Mgmt Fees	37,800
Tax Commission Admin Charge	20,160
Directors Fees	300
Election Expense	2,000
Consulting/Election	1,000
Capital Outlay	-
Total Expenditures before DAS	635,640
Total Expenditures	635,640
Excess of Revenues over Expenditures	\$12,143,111

Excess Rev>Exp and Transfers	
Excess Rev > Exp and Expansion	12,133,111
Operating and Capital Transfers	
Capital Transfers BC	2,350,000
Operating Transfers BC	4,591,601
Lease Transfers to BC	1,654,878
Noncash Transfers	-
Capital Transfer Aquatics	450,000
Total Transfers	9,046,479
Excess Rev>Exp and Transfers	\$3,086,631

Aquatics

Revenues	
Interest Income	\$480,000
Tax Revenue Credit	\$-
Miscellaneous Income	-
Total Revenues	480,000
Expenditures	
Travel	-
Bank Charges	-
Miscellaneous	-
Insurance	-
Accounting	-
Consulting	-
Legal	8,000
Other Professional Fees	-
Depreciation Expense	350,000
Total Expenditures	358,000
Total Expenditures	358,000
Interest Income	0
Excess of Revenues over Expenditures	\$122,000

Excess Rev > Exp and Transfers	
Excess Rev > Exp and Expansion	122,000
Operating and Capital Transfers	
Capital Transfers from GBD	450,000
Noncash Transfers	-
Total Transfers	450,000
Excess Rev > Exp and Transfers	\$572,000



Questions?