PATRICK J. KALER
PRESIDENT & CEO

403 Main Street, Suite 630 ▪ Buffalo, New York 14203 ▪ 716-961-0200 ▪ Kaler@VisitBuffaloNiagara.com

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May 24, 2023

Mr. Robert Graber
Clerk, Erie County Legislature
92 Franklin Street, 4th Floor
Buffalo, NY 14202

Dear Mr. Graber:

Enclosed please find the 2023 first quarter reports for Visit Buffalo Niagara and the Buffalo Niagara Convention Center, Destination Performance Reports for January, February and March, and the financial statements for the period ending March 31, 2023. Also enclosed are the audited financial statements for VBN and the Convention Center.

Sincerely,

Patrick J. Kaler
President and CEO

/Enclosures

PATRICK J. KALER
PRESIDENT & CEO

403 Main Street, Suite 630 ▪ Buffalo, New York 14203 ▪ 716·961·0200 ▪ Kaler@VisitBuffaloNiagara.com

May 24, 2023

I, the undersigned, do hereby certify based on my knowledge, the information provided herein:

- Is accurate, correct and does not contain any untrue statement of material fact;
- Does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made;
- Fairly presents, in all material respects, the financial condition and results of operations of the authority as of and for the periods presented in the financial statements.

Visit Buffalo Niagara
Buffalo Niagara Convention Center

Patrick J. Kaler
President and CEO

Buffalo Niagara Convention & Visitors Bureau, Inc.

FINANCIAL STATEMENTS

MARCH 31, 2023 AND 2022

UNAUDITED

Approved at the Board of Directors Meeting on Wednesday
May 10, 2023

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU, INC.
BALANCE SHEET
MARCH 31, 2023 AND 2022

UNAUDITED

	2023	2022
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,851,842	$ 3,577,942
Accounts Receivable - Erie County	1,926,029	1,869,930
Accounts Receivable - Trade	12,253	(9,230)
Grants Receivable	80,000	75,000
Prepaid expenses and supplies	187,542	131,006
Total current assets	5,057,666	5,644,648
Property and equipment, net	47,638	40,409
Total assets	$ 5,105,304	$ 5,685,057
LIABILITIES AND NET ASSETS		
Current liabilities:		
Short-term borrowings	$ -	$ -
Accounts payable and accrued expenses	163,835	172,290
Accounts payable - Foundation	16,837	12,869
Deferred revenue - Other	25,000	125,315
Deferred revenue - Erie County Grant	2,918,235	2,804,896
SBA - EIDL Loan	142,997	147,000
Total current liabilities	3,266,904	3,262,370
Net assets	1,838,400	2,422,687
Total liabilities and net assets	$ 5,105,304	$ 5,685,057

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU, INC.
STATEMENT OF ACTIVITES
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Actual 3 Month(s) 03/31/23	Budgeted 3 Month(s) 03/31/23	$ Variance Over (Under)	% Variance Over (Under)	Annual Budget 2023	Actual 3 Month(s) 03/31/22
REVENUES	**$ 1,198,065**	**$ 1,165,891**	**$ 32,174**	**2.76%**	**$ 4,191,536**	**$ 1,104,197**
MARKETING DEPARTMENT EXPENSES	$ 467,720	$ 432,776	$ 34,944	8.07%	$ 1,571,090	$ 381,529
SALES & SERVICES DEPARTMENT EXPENSES	434,344	412,371	21,973	5.33%	1,796,905	348,474
DESTINATION DEVELOPMENT	71,980	78,641	(6,661)	-8.47%	292,780	68,221
ADMINISTRATIVE & FINANCE EXPENSES	261,990	232,898	29,092	12.49%	930,761	210,659
TOTAL EXPENSES	**$ 1,236,034**	**$ 1,156,686**	**$ 79,348**	**6.86%**	**$ 4,591,536**	**$ 1,008,883**
INCREASE (DECREASE) IN NET ASSETS	**$ (37,969)**	**$ 9,205**	**$ (47,174)**		**$ (400,000)**	**$ 95,314**
NET ASSETS - BEGINNING	1,876,369	1,876,369	-		1,876,369	2,327,373
NET ASSETS - ENDING	**$ 1,838,400**	**$ 1,885,574**	**$ (47,174)**	**-2.50%**	**$ 1,476,369**	**$ 2,422,687**

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU, INC.
TOTAL REVENUES
FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Actual 3 Month(s) 03/31/23	Budgeted 3 Month(s) 03/31/23	$ Variance Over (Under)	% Variance Over (Under)	Annual Budget 2023	Actual 3 Month(s) 03/31/22
Erie County Grant	$ 963,015	$ 963,015	$ -	0.00%	$ 3,852,057	$ 934,965
BNCC Management Fee Allocation	-	-	-	-	-	-
Erie County - Theatre/ARP Act Grant	11,000	-	11,000	-	-	-
Advertising Sales	151,340	150,000	1,340	0.89%	150,000	112,718
Assessments - Convention	-	-	-	-	15,000	-
NYS Matching Funds Program	47,532	47,000	532	1.13%	47,000	48,897
Joint/Co-Op - Marketing	2,000	-	2,000	-	7,500	6,069
Joint/Co-Op - Sales	2,930	5,000	(2,070)	-41.40%	35,000	850
Joint/Co-Op - Destination Development	100	-	100	-	5,000	-
Grant Revenues	20,000	-	20,000	-	75,000	272
Interest Income	82	126	(44)	-34.92%	500	148
Miscellaneous Income	66	750	(684)	-91.20%	4,479	278
Merchandising Revenues - Conventions	-	-	-	-	-	-
Total Revenues	$ 1,198,065	$ 1,165,891	$ 32,174	2.76%	$ 4,191,536	$ 1,104,197

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU, INC.

TOTAL EXPENSES

FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Actual 3 Month(s) 03/31/23	Budgeted 3 Month(s) 03/31/23	$ Variance Over (Under)	% Variance Over (Under)	Annual Budget 2023	Actual 3 Month(s) 03/31/22
Personnel Costs:						
Salaries	$ 482,329	$ 456,185	$ 26,144	5.73%	$ 1,833,729	$ 415,881
Payroll Taxes & Fringe Benefits	87,655	87,865	(210)	-0.24%	353,291	78,011
Training	10,615	10,300	315	3.06%	45,500	4,866
Total Personnel Costs	**$ 580,599**	**$ 554,350**	**$ 26,249**	**8.55%**	**$ 2,232,520**	**$ 498,758**
Sales & Marketing Expenditures:						
Advertising	$ 92,807	$ 89,770	$ 3,037	3.38%	$ 605,000	$ 98,281
Convention Commitments	44,500	45,500	(1,000)	-2.20%	150,000	28,100
Visitor Guide	150,762	152,500	(1,738)	-1.14%	160,000	97,746
Tradeshows	38,203	34,345	3,858	11.23%	148,000	30,590
Printing	100	250	(150)	-60.00%	29,500	750
Postage	1,071	721	350	48.54%	3,001	692
Sales Bids & Promotions	34,327	31,800	2,527	7.95%	130,000	20,183
Convention Sales & Services	3,249	3,801	(552)	-14.52%	35,050	2,533
Travel & Meetings	5,789	6,774	(985)	-14.54%	39,000	5,045
Receptions	3,197	4,000	(803)	-20.08%	47,500	-
Research	42,664	35,725	6,939	19.42%	160,000	69,890
Website Development/Hosting	26,282	25,374	908	3.58%	101,500	25,932
Familiarization Tours	990	225	765	340.00%	100,000	921
Professionl Fees & Public/Media Relations	21,500	10,500	11,000	104.76%	42,000	10,025
Freelance/Graphic Artist	8,426	6,580	1,846	28.05%	40,000	3,378
Regional Marketing	8,031	8,040	(9)	-0.11%	8,040	8,167
Promotional Items	2,919	5,839	(2,920)	-50.01%	24,500	2,212
Destination Development	24,419	30,456	(6,037)	-19.82%	82,950	31,469
Film/Video/Photo Productions	12,000	2,000	10,000	500.00%	45,000	3,216

BUFFALO NIAGARA CONVENTION & VISITORS BUREAU, INC.

TOTAL EXPENSES

FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022

	Actual 3 Month(s) 03/31/23	Budgeted 3 Month(s) 03/31/23	$ Variance Over (Under)	% Variance Over (Under)	Annual Budget 2023	Actual 3 Month(s) 03/31/22
Photography	1,100	1,550	(450)	-29.03%	22,500	2,200
Online Media Resource	-	-	-	-	-	-
Social Networking/Wing Trail	1,814	2,520	(706)	-28.02%	6,500	2,050
Total Sales & Marketing Expenditures	$ 524,150	$ 498,270	$ 25,880	5.19%	$ 1,980,041	$ 443,380
Technology & Equipment	8,927	9,875	(948)	-9.60%	45,000	661
Departmental Administrative Expenses	122,358	94,191	28,167	29.90%	333,975	66,084
Total Expenses	$ 1,236,034	$ 1,156,686	$ 79,348	6.86%	$ 4,591,536	$ 1,008,883

visit Buffalo Niagara

JANUARY 2023 DESTINATION UPDATE

A MONTHLY DASHBOARD AND QUALITATIVE REPORT

PATRICK J. KALER, PRESIDENT & CEO

VISIT BUFFALO NIAGARA BUFFALO CONVENTION CENTER BUFFALO NIAGARA SPORTS COMMISSION

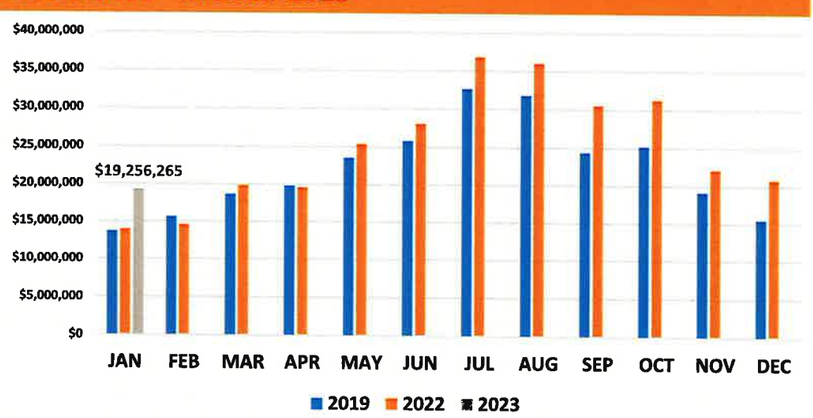
Monthly Travel Data - STR

Erie County Hotel Revenue – January 2023

January Hotel Revenue	
$19,256,265	
January 2022	38.3%
January 2019	40.4%
YTD Hotel Revenue	
$19,256,265	
2022	38.3%
2019	40.4%

Hotel Revenue is the lodging revenue for all hotel/motel properties in Erie County reported for the month.

January 2023 hotel revenue collections totaled, **$19,256,265** which was a **38.3%** increase over January 2022. January 2023 hotel revenue was **40.4%** higher than 2019.



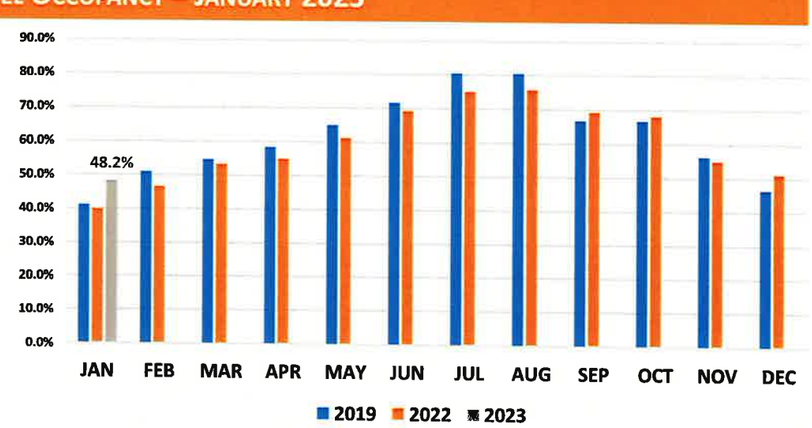
Erie County Hotel Occupancy – January 2023

January Hotel Occupancy	
48.2%	
January 2022	21.1%
January 2019	17.3%
YTD Hotel Occupancy	
48.2%	
2022	21.1%
2019	17.3%

Hotel Occupancy is the percentage of available rooms sold during the month in Erie County. Occupancy is calculated by dividing the number of rooms sold by the number of rooms available.

January 2023 occupancy measured **48.2%**, which was up **21.1%** compared to January 2022. January 2023 was **17.3%** higher than occupancy in 2019.

In comparison, for the U.S., January occupancy was up **10.5%** over 2022 and down **3.6%** compared to 2019. The State Of New York, was up **34.5%** in Occupancy in January 2023 compared to 2022, but down **3.1%** compared to 2019



Monthly Travel Data - STR

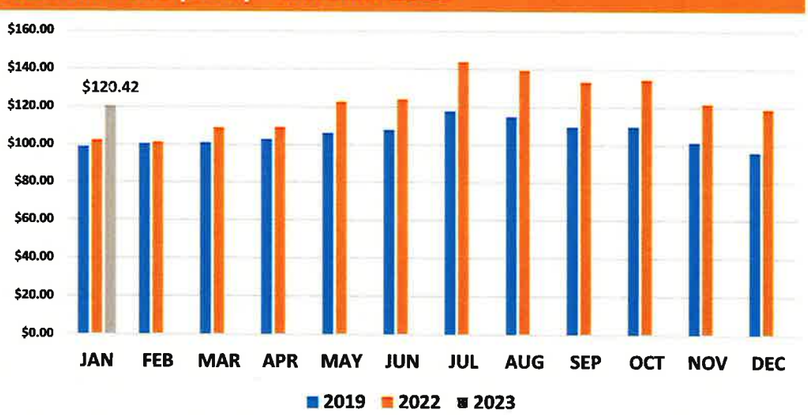
Erie County Hotel Average Daily Rate (ADR) – January 2023

January Hotel Average Daily Rate	
$120.42	
January 2022	17.7%
January 2019	21.7%
YTD Hotel Revenue	
$120.42	
2022	17.7%
2019	21.7%

Hotel Average Daily Rate (ADR) is the measure of the average rate paid for hotel/motel rooms sold for the previous year. It is calculated by dividing room revenue by the number of rooms sold for that time period.

In January, Erie County ADR was **$120.42** an increase of **17.7%** over 2022, and a **21.7%** increase over 2019.

*The U.S. ADR for January 2023 was up **24.5%** compared to 2022, as well as up 14.3% from 2019. New York State ADR for 2023 was down **2.3%** compared to 2022 but increased **9.0%** over 2019.*



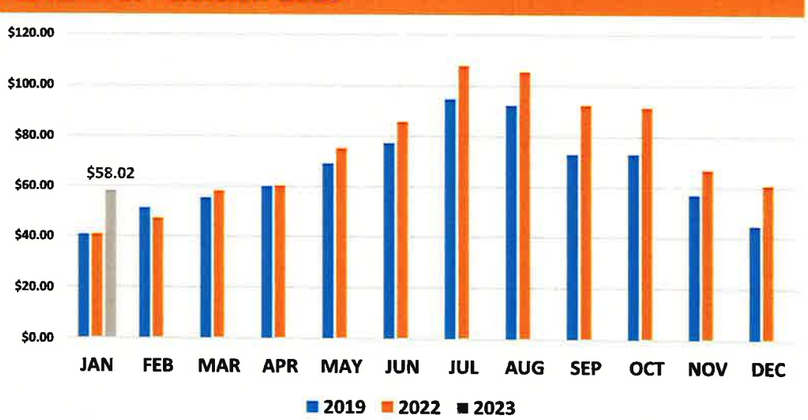
Erie County Hotel RevPAR – January 2023

January Hotel RevPAR	
$58.02	
January 2022	42.4%
January 2019	42.9%
YTD Hotel RevPAR	
$58.02	
2022	42.4%
2019	42.9%

Hotel Revenue Per Available Room (RevPAR) is the total room revenue for the previous year divided by the total number of available rooms.

2023 January RevPAR was **$58.02** which was an increase of **42.2%** over 2022, and **42.9%** over 2019.

*RevPAR for the U.S. was up **84.3%** for January 2023 over 2022, and up **10.1%** over 2019. The State of New York also year-over-year increases for RevPAR in 2023 with a **31.5%** increase over 2022 and **5.5%** increase over 2019.*



Monthly Travel Data- STR

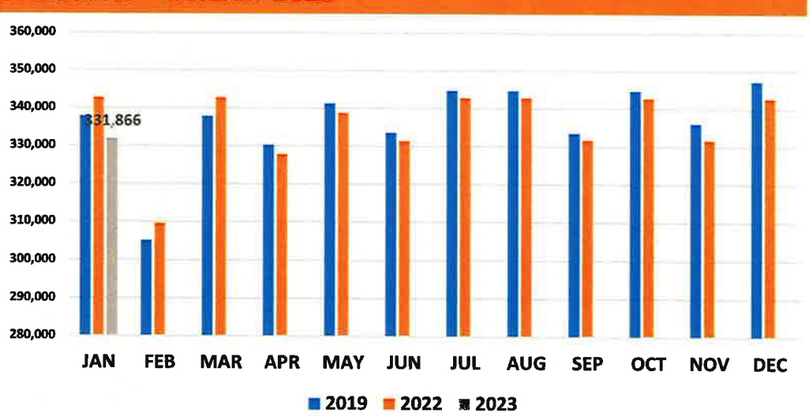
Erie County Hotel Supply – January 2023

January Hotel Supply	
331,866	
January 2022	-2.9%
January 2019	-1.8%
YTD Hotel Supply	
331,866	
2022	-2.9%
2019	-1.8%

Hotel Supply is the number of rooms in a hotel or set of hotels multiplied by the number of days in a specified time period.

In January 2023, Erie County's hotel supply totaled **331,866**, which was a **2.9%** decrease from 2022 and a **1.8%** decrease over 2019.

The number of Erie County available hotel rooms totaled **10,706** which is a **1.8%** decrease over 2019.

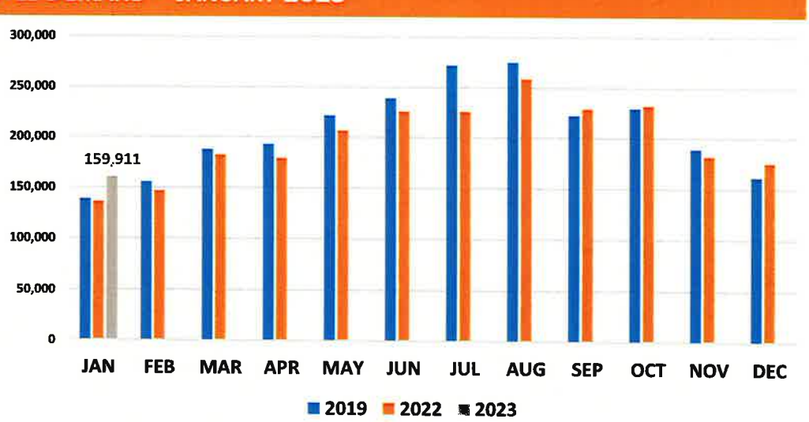


Erie County Hotel Demand – January 2023

January Hotel Demand	
159,911	
January 2022	17.5%
January 2019	15.3%
YTD Hotel Demand	
159,911	
2022	17.5%
2019	15.3%

Hotel Demand is the number of hotel/motel rooms sold in a specified time period (excludes complimentary rooms).

January 2023 hotel demand totaled, **159,911** which was a **17.5%** increase over 2022 and a **15.3%** increase over 2019.



MONTHLY TRAVEL DATA - KEYDATA

ERIE COUNTY SHORT TERM RENTAL REVENUE – JANUARY 2023

January Short Term Rental Revenue	
$2,990,225	
January 2022	50.2%
January 2019	NA
YTD Short Term Rental Revenue	
$2,990,225	
January 2022	50.2%
January 2019	NA

Short Term Rental Revenue is the total lodging revenue for all short-term rentals reported for the month.

In January 2023, Erie County's short term rental revenue generated **$2,990,225** which was **50.2%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

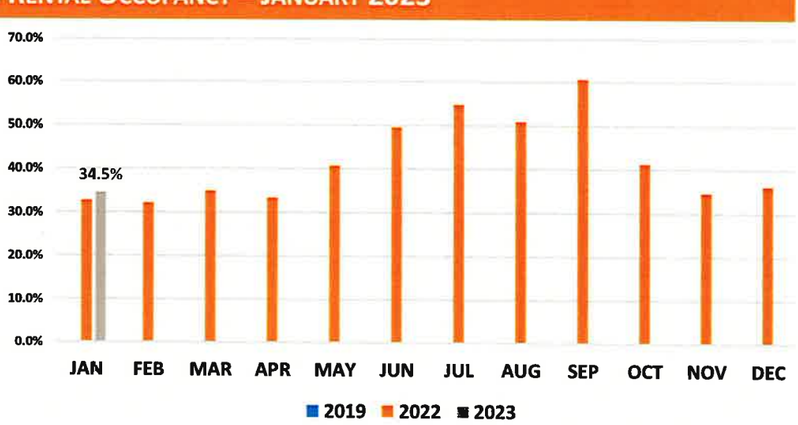
ERIE COUNTY SHORT TERM RENTAL OCCUPANCY – JANUARY 2023

January Short Term Rental Occupancy	
34.5%	
January 2022	5.5%
January 2019	NA
YTD Short Term Rental Revenue	
34.5%	
January 2022	5.5%
January 2019	NA

Short Term Rental Occupancy is the percentage of available rental units sold during the month in Erie County. Occupancy is calculated by dividing the number of sold by the number of units available.

January 2023 occupancy measured **34.5%**, which was up **5.5%** compared to January 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



Monthly Travel Data- KeyData

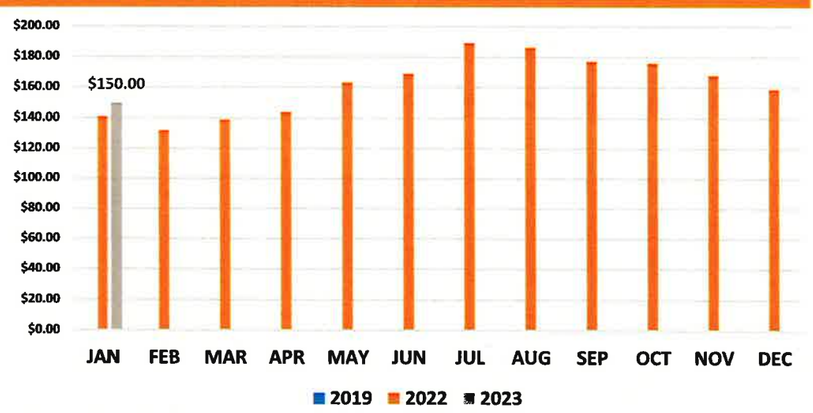
Erie County Short Term Rental Average Daily Rate – January 2023

January Short Term Rental ADR	
$150.00	
January 2022	6.4%
January 2019	NA
YTD Short Term Rental ADR	
$150.00	
January 2022	6.4%
January 2019	NA

Short Term Rental Average Daily Rate (ADR) is the measure of the average rate paid for short term rental units sold for the month. It is calculated by dividing rental units' revenue by the number of units sold for that time period.

In January, Erie County Short Term Rental ADR was **$150.00** an increase of **6.4%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



Erie County Short Term Rental RevPAR – January 2023

January Short Term Rental RevPAR	
$52.00	
January 2022	13.0%
January 2019	NA
YTD Short Term Rental RevPAR	
$52.00	
January 2022	13.0%
January 2019	NA

Short Term Rental Revenue Per Available Room (RevPAR) is the total short term rental revenue for the month divided by the total number of available short term rental units.

2023 January RevPAR was **$52.00** which was an increase of **13.0%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

Monthly Travel Data- KeyData

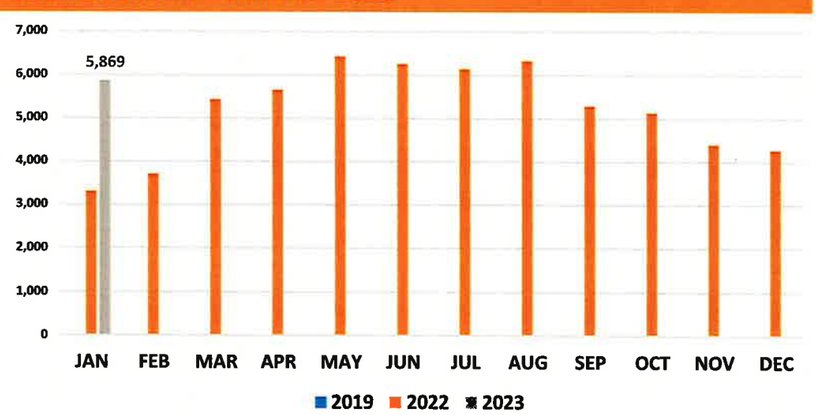
Erie County Short Term Bookings – January 2023

January Short Term Rental Bookings	
5,869	
January 2022	77.5%
January 2019	NA
YTD Short Term Rental Bookings	
5,869	
January 2022	77.5%
January 2019	NA

Short Term Rental Bookings is the measure of the total bookings in all Erie County short term rentals for the month.

In January, Erie County Short Term Rental Bookings totaled 5,869 which was a **77.5%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



Erie County Short Term Booking Window – January 2023

January Short Term Rental Booking Window (days)	
18	
January 2022	Null
January 2019	NA
YTD Short Term Rental Booking Window (days)	
18	
2022	Null
2019	NA

Short Term Booking Window is the number of days prior to arrival/check-in of a short term rental booking.

In January 2023 the short term rental booking window was **18 days** prior to arrival, which was the same as 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

SALES DEPARTMENT DATA

BUFFALO NIAGARA INTERNATIONAL AIRPORT PASSENGERS – JANUARY 2023

January BUF Airport Passengers	
NA	
January 2022	NA
January 2019	NA
YTD BUF Airport Passengers	
NA	
2022	NA
2019	NA

Airport Passengers is the total monthly air traffic passengers at Buffalo Niagara International Airport as reported by NFTA.

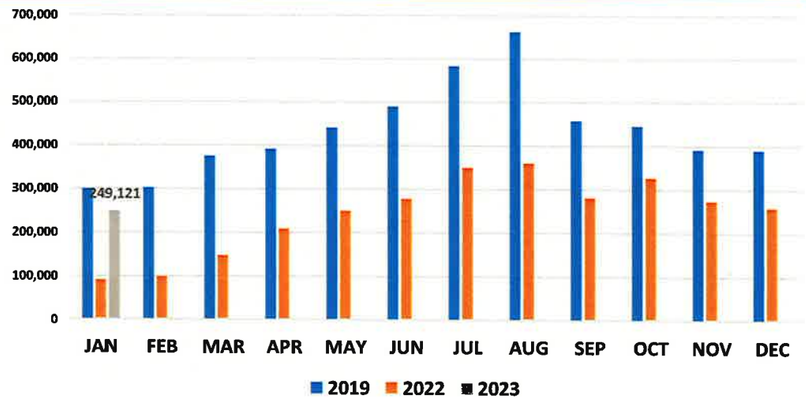
Unfortunately, the NFTA was not able to report the January airport passengers at the time of this report.

U.S. / CANADIAN CROSS BORDER TRAFFIC – JANUARY 2023

January US/Canadian Border Traffic	
249,121	
January 2022	174.1%
January 2019	-16.9%
YTD US/Canadian Border Traffic	
$21,000,000	
2022	174.1%
2019	-16.9%

Cross Border Traffic calculates the monthly border crossings between the United States and Canada in Erie and Niagara Counties.

Travel between the two countries through the Erie and Niagara County access points for the month of January 2023 totaled **249,121** which was a **174.1%** increase over 2022 and a **16.9%** decrease over 2019.



SALES & SERVICES DEPARTMENT UPDATE

MONTHLY Sales & Services Department Dashboard - January 2023 vs. January 2022 and January 2019 (RECOVERY BENCHMARK)

Sales Lead Distributed		Sales Lead Room Nights		Lead Expected Attendance		Lead Economic Impact		Lost Business	
43		17,796		15,557		$13,882,191		12	
January 2022	7.5%	January 2022	-17.9%	January 2022	26.6%	January 2022	-26.7%	January 2022	-45.5%
January 2019	-38.6%	January 2019	-78.2%	January 2019	-79.9%	January 2019	NA	January 2019	-45.5%

Definite Events Booked		Definite Room Nights Booked		Definite Expected Attendance		Definite Event Economic Impact	
21		6,630		6,268		$4,704,742	
January 2022	40.0%	January 2022	-6.0%	January 2022	-1.8%	January 2022	-27.5%
January 2019	-38.3%	January 2019	-51.3%	January 2019	-40.4%	January 2019	-54.1%

Events Held		Events Held Room Nights		Events Held Attendance		Groups Serviced	
8		4,861		4,780		4	
January 2022	60.0%	January 2022	-4.0%	January 2022	-6.5%	January 2022	33.3%
January 2019	-65.2%	January 2019	-63.8%	January 2019	-66.3%	January 2019	-20.0%

YEAR TO DATE Sales & Services Department Dashboard - Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Sales Lead Distributed		YTD Sales Lead Room Nights		YTD Lead Expected Attendance		YTD Lead Economic Impact		YTD Lost Business	
43		17,796		15,557		$13,882,191		12	
January 2022	7.5%	January 2022	-17.9%	January 2022	26.6%	January 2022	-26.7%	January 2022	-45.5%
January 2019	-38.6%	January 2019	-78.2%	January 2019	-79.9%	January 2019	NA	January 2019	-45.5%

YTD Definite Events Booked		YTD Definite Room Nights Booked		YTD Definite Expected Attendance		YTD Definite Event Economic Impact	
21		6,630		6,268		$4,704,742	
January 2022	40.0%	January 2022	-6.0%	January 2022	-1.8%	January 2022	-27.5%
January 2019	-38.3%	January 2019	-51.3%	January 2019	-40.4%	January 2019	-54.1%

YTD Events Held		YTD Events Heald Room Nights		YTD Events Held Attendance		YTD Groups Serviced	
8		4,861		4,780		4	
January 2022	60.0%	January 2022	-4.0%	January 2022	-6.5%	January 2022	33.3%
January 2019	-65.2%	January 2019	-63.8%	January 2019	-66.3%	January 2019	-20.0%

SALES & SERVICES DEPARTMENT UPDATE

January 2023 Trade Shows/Conferences Attended

SHOW NAME	LOCATION	ATTENDED BY
PCMA	Columbus, OH	Shannon Jenkins
RCMA	Chattanooga, TN	Mike Even and Emma Carlo
Compete Sports Diversity Summit	Las Vegas, NV	James Adler
ESPA	Pittsburgh, PA	Karen Cox and Lauran Vargo

January 2023 Site Visits / FAMs	3

Compete Sports Diversity Summit – Las Vegas, NV

Buffalo Niagara Sports Commission's James Adler attended the January convention of **Compete Sports Diversity** in Las Vegas. Compete connects, educates, empowers, and inspires mission driven LGBTQ+ and allied sports and community leaders, sports organizations, non-profit groups, tourism partners, corporate partners, and athletes to further sports diversity through our membership, media, and event platforms.

James also went back to his alma mater, **Canisius College,** to speak to students in the Sports Management Professional Development Seminar class to share his experience working in the sports commission industry.

PCMA Convention – Columbus, OH

VBN Director of National Sales, Shannon Jenkins hosted a client dinner in cooperation with Discover Albany while at the annual **PCMA Convention** at Columbus, OH.

RCMA – EMERGE Conference – Chattanooga, TN

Visit Buffalo Niagara was represented at the annua **EMERGE Conference** of RCMA in Chattanooga, TN by VP of Sales, Mike Even and Sales Manager, Emma Carlo. In addition to attending the tradeshow, VBN hosted a client dinner. The President/CEO of RCMA, Harry Schmidt is a memb of the VBN Customer Advisory Council.

ESPA Conference – Pittsburgh, PA

VBN's Director of Client Services, Karen Cox and BNSC's Services Manager, Lauren Vargo attended the Annual **ESPA Conference** in Pittsburgh, PA where they met the services team from Visit Cincy. VBN and Visit Cincy have established a stronger professional relationship since Damar Hamlin's cardiac incident in December.

SALES & SERVICES DEPARTMENT UPDATE

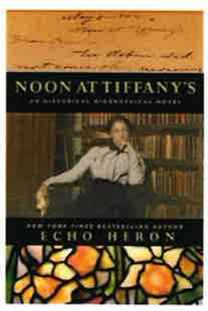
Buffalo Niagara Sports Commission Q1 Meeting

The **Buffalo Niagara Sports Commission Council** began the year with their Q1 meeting on January 27th hosted by the incoming BNSC Advisory Council Chair – Eric Guzdek at the Northtown Center – Amherst. VBN/BNSC staff gave an update on last year's sales activities and events held, as well as the plans for 2023.

The BNSC has welcomed the following individuals to serve on the Advisory Council: Kate Braun - Buffalo Niagara Court Center, Mark DiFilippo - Section VI NYSPHSAA, Linda Groff - NYS Amateur Hockey Association, Ona Halladay – D'Youville University, Katie Jurkas - Outloud Sports, Pete Kennedy - The Monsignor Martin High School Athletic Association, Kirk Lang - West Side Rowing, Chuck Lawless - Sahlen's Sports Park, Nic Mendola - FC Buffalo, Norm Page - Greater Buffalo Adaptive Sports, Jeff Qualey - Buffalo Rugby, Chad Sleiman - West Seneca Soccer Complex, and Brad Waltz - Town of Amherst.

Visit Buffalo Niagara Book Club

Author Eco Heron's **"Noon at Tiffany's"** has been selected as the next selection of the Visit Buffalo Niagara Sales Department's Book Club.



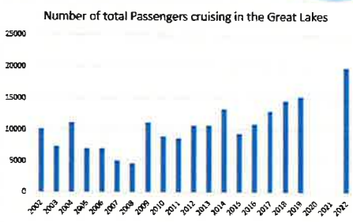
In 2022, the Stained-Glass Association of North America located their headquarters to office space in Trinity Episcopal Church in downtown Buffalo, NY. Buffalo will also serve as the host city for the association's annual conference in September of 2023. With these significant milestones, coupled with the exceptional collection of stained glass in Erie County to choose the backdrop and theme for the Book Club's next read.

The VBN staff are working to create group tours as well as tour options for meetings and events.

Virtual Business Development Co-op

Visit Buffalo Niagara's Senior Director of Travel Industry Sales, Leah Mueller, participated in a serie of weekly managed sales calls with key destination management companies, receptive tour operators, and domestic tour operators based in the major gateways of the United States. The purpose of these sales calls was to develop new and continue existing relationships while growing our destination profile with tour and travel planners. A total of twelve meetings were held during the month of January. Buffalo and Erie County tour and travel products presented included; The Great Wright Road Trip, Buffalo Wing Trail, the upcoming opening of the Buffalo AKG, new hotel package opportunities and new dining opportunities.

Cruise the Great Lakes Annual Report



In anticipation of the potential of cruise ships on the Great Lakes using Buffalo as a port city in future years, Visit Buffalo Niagara has established an industry partnership with the **Cruise the Great Lakes** consortium through the Great Lakes St. Lawrence Governors and Premiers. In January, Cruise the Great Lakes released an annual report of the 2022 cruise impact on the region as well as expectations for the 2023 cruise season.

In 2022, eight cruise companies operated eleven different cruise ships on the Great Lakes and St. Lawrence Seaway.

- Nearly **20,000 cruise passengers** visited Great Lakes ports
  - a more than **25% increase** from 2019
- Great Lakes cruises made over **700 port visits**
- Total cruise **passenger traffic was nearly 150,000**
- Cruising generated an **economic impact of over $125,000,000**

Visit Buffalo Niagara will host the 2023 Great Lakes USA annual meeting in Buffalo in May 2023.

Marketing & Communications Department Update

MONTHLY Marketing & Communications Department Dashboard January 2023 vs. January 2022 and January 2019

Website Sessions		Mobile Website Sessions		Duration On Site		Website Page Views		Social Media Posts	
101,575		67,667		1:58		194,338		179	
January 2022	16.9%	January 2022	19.1%	January 2022	-4 seconds	January 2022	23.6%	January 2022	-2.7%
January 2019	0.8%	January 2019	7.4%	January 2019	37 seconds	January 2019	0.2%	January 2019	5.3%
Facebook Followers		**Twitter Followers**		**Instagram Followers**		**TikTok Followers**		**All Video Views**	
100,466		29,962		47,198		18,303		115,671	
January 2022	2.5%	January 2022	1.9%	January 2022	9.6%	January 2022	NA	January 2022	667.7%
January 2019	8.7%	January 2019	6.9%	January 2019	32.6%	January 2019	NA	January 2019	6358.5%
Media Placements		**Media Impressions**		**Media Social Shares**		**Media Touchpoints**		**Media Visits**	
6		8,825,886		776		28		1	
January 2022	100.0%	January 2022	-86.9%	January 2022	38.4%	January 2022	-22.2%	January 2022	Null
January 2019	NA	January 2019	NA	January 2019	NA	January 2019	NA	January 2019	NA

YEAR TO DATE Marketing & Communications Department Dashboard. Year Over Year Comparison 2023 vs. 2022 and 2019

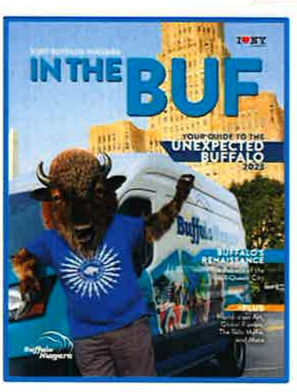
YTD Website Sessions		YTD Mobile Website Sessions		Duration On Site		YTD Website Page Views		YTD Shared Social Media Posts	
101,575		67,667		1:58		194,338		179	
2022	16.9%	2022	19.1%	2022	-4 seconds	2022	23.6%	2022	-2.7%
2019	0.8%	2019	7.4%	2019	37 seconds	2019	0.2%	2019	5.3%
Facebook Followers		**Twitter Followers**		**Instagram Followers**		**TikTok Followers**		**YTD All Video Views**	
100,466		29,962		47,198		18,303		115,671	
2022	2.5%	2022	1.9%	2022	9.6%	2022	NA	2022	667.7%
2019	8.7%	2019	6.9%	2019	32.6%	2019	NA	2019	6358.5%
YTD Media Placements		**YTD Media Impressions**		**YTD Media Social Shares**		**YTD Media Touchpoints**		**YTD Media Visits**	
6		8,825,886		776		28		1	
2022	100.0%	2022	-86.9%	2022	38.4%	2022	-22.2%	2022	Null
2019	NA	2019	NA	2019	NA	2019	NA	2019	NA

Marketing & Communications Department Update

January 2023 Media Hits

PUBLICATION/SOURCE	ARTICLE HEADLINE	READERSHIP	SHARES
I LOVE NY Blog	23 New Things to See and Do in New York State	318,546	31
Architectural Digest	AD's 23 Places to Travel in 2023	4,927,914	192
AllWays Traveler	"Sensational Stays" InnBuffalo off Elmwood	784	0
ArchDaily	*The 23 Most Anticipated Projects of 2023*	*3,334,302*	*516*
The Architect's Newspaper	*Hear are ten buildings and projects we can't wait to see in 2023*	*140,112*	*32*
blooloop	*Top 15 new museums opening in 2023*	*104,138*	*5*

Media Hits in italics were not generated by Visit Buffalo Niagara and not included in monthly quantitative dashboard.



2023 Visit Buffalo Niagara Visitor Guide

The 2023 "In The BUF" visitor guide was delivered, and distribution began in January. 150,000 guides with three different covers were printed as well as a digital version that is available on the VBN website.

Marketing & Communications Department Update

Most Viewed Video January 2023

Bocce Club Pizza
43,000 views

Sample of other video content for the month:
Hello, 2023 – A Recap of 2022

Where To Find Mocktails in Buffalo

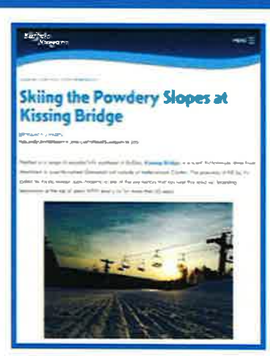
Amazing Game Shop

Park Edge Sweet Shoppe

Marketing Team Visits K Art

Michelle Kearns and Kate Scaduto were treated to a fantastic tour at K Art in downtown Buffalo. This unique space is one of the only Native-American-owned commercial art galleries and focuses on showcasing the works of Native-American, First Nations and indigenous artists. Michelle and Kate enjoyed viewing The Cadence of Night: Recent Works by Duane Slick and La Garnison Mentalite by Henry Payer at this impressive gallery.

Sample January 2023 Blog Content



Sample January 2023 Instagram Posts

Destination Development Department Update

MONTHLY Destination Development Department Dashboard – January 2023 vs. January 2022 and January 2019 (RECOVERY BENECHMARK)

Visitor Guide Requests		Weekly Lodging Dashboard Distribution		Tourism Insider Distribution	
1,224		488		2,701	
January 2022	308.0%	January 2022	59.0%	January 2022	6.2%
January 2019	458.9%	January 2019	NA	January 2019	77.0%

Number of Mobile Visitor Center Events		Mobile Visitor Center Volunteer Hours		Number of Convention/Sport Events		Conventions/Sport Event Volunteer Hours	
0		0		0		0	
January 2022	Null	January 2022	Null	January 2022	Null	January 2022	Null
January 2019	-100.0%	January 2019	-100.0%	January 2019	-100.0%	January 2019	-100.0%

Industry Meeting Attendance		Industry Event Attendance		Extranet Training Attendance		Destination Customer Service Training Attend.	
104		0		2		0	
January 2022	100.0%	January 2022	Null	January 2022	-71.4%	January 2022	Null
January 2019	NA	January 2019	-100.0%	January 2019	-33.3%	January 2019	-100.0%

YEAR TO DATE Destination Development Department Dashboard – Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

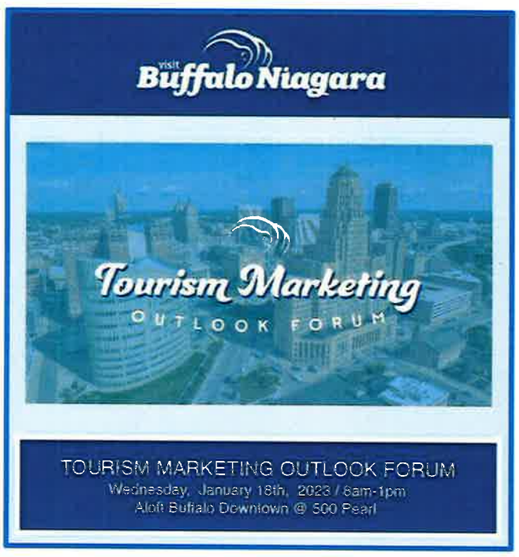
YTD Visitor Guide Requests		YTD Weekly Lodging Dashboard Distribution		YTD Tourism Insider Distribution	
1,224		488		2,701	
2022	308.0%	2022	59.0%	2022	6.2%
2019	458.9%	2019	NA	2019	77.0%

YTD Number of Mobile Visitor Center Events		YTD Mobile Visitor Center Volunteer Hours		YTD Number of Convention/Sport Events		YTD Conventions/Sport Event Volunteer Hours	
0		0		0		0	
2022	Null	2022	Null	2022	Null	2022	Null
2019	-100.0%	2019	-100.0%	2019	-100.0%	2019	-100.0%

YTD Industry Meeting Attendance		YTD Industry Event Attendance		YTD Extranet Training Attendance		YTD Dest./Customer Service Training Attend.	
104		0		2		0	
2022	100.0%	2022	Null	2022	-71.4%	2022	Null
2019	NA	2019	-100.0%	2019	-33.3%	2019	-100.0%

Visit Buffalo Niagara

Destination Development Department Update



Visit Buffalo Niagara Tourism Marketing Outlook Forum

Over 100 Erie County and regional industry partners attended Visit Buffalo Niagara's inaugural **Tourism Marketing Outlook Forum** at 500 Pearl on January 18th. Eric Evjen with Tourism Economics, shared an economic forecast for 2023 with thoughts on a potential recession and its impacts on travel and tourism in the United States. Anna Blount with Longwoods International, shared data on three VBN commissioned research studies – 2022 Visitor Profile Study, Visitor Satisfaction Study and Resident Sentiment Study. VBN's executive staff members also presented the organization's individual departmental 2023 business plan initiatives. The Forum was extremely well received with exceptionally positive feedback. Planning has already begun for the 2024 Tourism Marketing Outlook Forum event.

Visit Buffalo Niagara Restaurant Week

Following the successful feedback from participants of the Fall 2022 **Visit Buffalo Niagara Restaurant Week** promotion, the Destination Development department has begun work on the 2023 promotional week which will take place April 17-23. Working in cooperation with the WNY Chapter of the NYS Restaurant Association, we hope to grow the number of Erie County dining establishments participating in both the Spring and Fall 2023 promotions. A kick-off event is planned for March 13, 2023, at Osteria 166. If your restaurant is interested in more information, please contact Renata Toney at Toney@VisitBuffaloNiagara.com.

2024 Eclipse

On Monday, April 8, 2024, there will be a **total solar eclipse**, and Buffalo is in the direct path of totality. In solar eclipse, people who are in the path of totality wi see the Sun's bright disk covered by the moon for a short time. This event is expected to bring thousands of people to Buffalo and Erie County in the days leading up to, and the day off the eclipse. Visit Buffalo Niagara is engaging at the County and local levels to curate events for public viewing as well as a source for public information and safety. If your venue, site or organization are planning any activations during the 2024 Eclipse, please contact Renata Toney at Toney@VisitBuffaloNiagara.com.

Buffalo Convention Center Operational Update

BUFFALO NIAGARA CONVENTION CENTER

Visit Buffalo Niagara

MONTHLY Buffalo Convention Center Operational Dashboard – January 2023 vs. January 2022 and January 2019 (RECOVERY BENCHMARK)

Total Events		Event – Convention		Event – Meeting		Event - Banquet		Event – Consumer/Public Show		Event - Social	
6		1		1		3		1		0	
January 2022	200.0%	January 2022	100.0%	January 2022	100.0%	January 2022	200.0%	January 2022	Null	January 2022	Null
January 2019	-25.5%	January 2019	-50.0%	January 2019	-50.0%	January 2019	50.0%	January 2019	-50.0%	January 2019	Null

Total Event Attendance		Number of Days Occupied		Customer Service Score	
5,449		14		New survey system being developed for mid-year.	
January 2022	357.9%	January 2022	250.0%	January 2022	NA
January 2019	-63.1%	January 2019	-30.0%	January 2019	NA

Total Revenue		Revenue – Rent		Revenue – Food & Beverage		Revenue – Electrical Service		Revenue - Other	
$262,966		$25,400		$133,338		$4,228		$100,000	
January 2022	1860.8%	January 2022	446.8%	January 2022	1559.3%	January 2022	479.2%	January 2022	100.0%
January 2019	-14.7%	January 2019	-46.1%	January 2019	-48.2%	January 2019	15.4%	January 2019	100.0%

YEAR TO DATE Convention Center Operational Dashboard – Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

Total Events		Event – Convention		Event – Meeting		Event – Banquet		Event – Consumer/Public Show		Event - Social	
6		1		1		3		1		0	
2022	200.0%	2022	100.0%	2022	100.0%	2022	200.0%	2022	Null	2022	Null
2019	-25.5%	2019	-50.0%	2019	-50.0%	2019	50.0%	2019	-50.0%	2019	Null

Total Event Attendance		Number of Days Occupied		Customer Service Score	
5,449		14		New survey system being developed for mid-year.	
2022	357.9%	2022	250.0%	2022	NA
2019	-63.1%	2019	-30.0%	2019	NA

Total Revenue		Revenue – Rent		Revenue – Food & Beverage		Revenue – Electrical Service		Revenue - Other	
$262,966		$25,400		$133,338		$4,228		$100,000	
2022	1860.8%	2022	446.8%	2022	1559.3%	2022	479.2%	2022	100.0%
2019	-14.7%	2019	-46.1%	2019	-48.2%	2019	15.4$	2019	100.0%

Buffalo Convention Center Sales Update

BUFFALO NIAGARA CONVENTION CENTER

Buffalo Niagara

MONTHLY Buffalo Convention Center Sales Dashboard – January 2023 vs. January 2022 and January 2019 (RECOVERY BENCHMARK)

Total Leads		BNCC Generated Leads		VBN Generated Leads		Confirmed Bookings	
16		11		5		6	
January 2022	200.0%	January 2022	100.0%	January 2022	100.0%	January 2022	Null
January 2019	-25.5%	January 2019	-50.0%	January 2019	-50.0%	January 2019	-71.4%
Total Solicitation Cals		**Existing Business/Clients Solicitation Calls**		**New Business/Clients Solicitation Calls**		**Lost Business**	
45		15		32		2	
January 2022	164.7%	January 2022	114.3%	January 2022	220.0%	January 2022	NA
January 2019	NA	January 2019	NA	January 2019	NA	January 2019	NA

YEAR TO DATE Buffalo Convention Center Sales Dashboard – January 2023 vs. January 2022 and January 2019 (RECOVERY BENCHMARK)

YTD Total Leads		YTD BNCC Generated Leads		YTD VBN Generated Leads		YTD Confirmed Bookings	
15		11		4		6	
2022	200.0%	2022	100.0%	2022	100.0%	2022	Null
2019	NA	2019	NA	2019	NA	2019	-71.4%
YTD Total Solicitation Cals		**YTD Existing Business/Clients Solicitation Calls**		**YTD New Business/Clients Solicitation Calls**		**YTD Lost Business**	
45		15		32		2	
2022	164.79%	2022	114.3%	2022	220.0%	2022	NA
2019	NA	2019	NA	2019	NA	2019	NA

Current and Future Ongoing Buffalo Convention Center Business Booked

	2019 Year End	2023*	2024*	2025*	2026*
Number of Events	138	96	72	44	29
Expected Attendance	249,975	245,547	195,672	169,797	123,262
Number of Hotel Room Nights	25,000	24,801	18,633	16,553	11,410
Expected Economic Impact	$34,063,840	$28,552,052	$21,414,039	$17,773,652	$12,441,557

ORGANIZATION UPDATE

New Board Member

A warm welcome to Visit Buffalo Niagara's newest board member, **Melissa Brown, Executive Director of the Buffalo History Museum**. Melissa was appointed by Erie County Executive, Mark Poloncarz to serve as one of his five appointments to the VBN Board. Melissa has been with the Buffalo History Museum since February 1998 and served as co-chair of the EC200 – Erie County Bicentennial.

Weekly Promotional Segmen

Visit Buffalo Niagara and WGRZ – Channel 2, started a weekly segment during the Friday 4 pm program **"Mos Buffalo"** hosted by Kate Welshofer. Kate and Patrick talk about five upcoming events or activities taking place in Buffalo and Erie County for that weekend and into the following week. This has proven a positive community engagement opportunity that has driven website traffic as well as social media engagement.

U.S. Travel National Plan for Vacation Day Promotion

Visit Buffalo Niagara participated in the annual U.S. Travel **National Plan for Vacation Day** which took place on January 31st. National Plan for Vacation Day is a day to encourage Americans to plan their vacation days for the whole year at the start of the year—and inspire them to use those days to explore the USA. NPVD highlights the importance of taking time off to travel—both for personal wellbeing and for the overall economic prosperity of our nation.

Visit Buffalo Niagara Onboards with Zartico

In January, Visit Buffalo Niagara began the onboarding process as a client of **Zartico Destination Operating System®** which takes intelligence, analytics and data visualizations and combines it with context and strategic input to support a Destination Management Organization's data-driven decisions in real-time. Once operational, VBN will be superior stewards of Erie County's tourism industry and economy through improved data intelligence to make real-time decision making for sales, marketing and promotions. As an organization, we will be better at benchmarking and providing better analytical services in our marketing, community development of the tourism product and overall sustainability efforts of the County's tourism economy.

DESTINATION DEVELOPMENT DEPARTMENT

Visit Buffalo Niagara & Visit Cincy Partnership

Following the January 3rd cardiac arrest of Buffalo Bills, Damar Hamlin during the Bills versus Cincinnati Bengals game, Visit Buffalo Niagara found itself in a place of compassion, care, camaraderie and ultimate collaboration. While Damar was under care at University of Cincinnati Medical Center, our collegues at Visit Cincy were providing meals and retail gift cards to Damar's family. Visit Cincy also assisted in VBN providing dinner for the healthcare workers taking care of Damar while at UCMC. As Damar's health improved, the united spirit of camaraderie between our two destination marketing organizations continued with the gift of ice cream from iconic ice cream companies in each of our cities. Cincinnati was first with a gift of several pints of Graeter's Ice Cream to the VBN office. Not to be outdone, Perry's Ice Cream reciprocated with several pints of Erie County's own tasty treats to the Visit Cincy office. A stronger bond between Patrick and Visit Cincy's CEO, July Harrison Calvert has been established with the intent to bridge the two destinations together in collaborative marketing and sales efforts. As we all celebrate the continued recovery of Damar, we also celebrate the opportunities ahead for our Visit Buffalo Niagara and Visit Cincy cross promotions.

January CEO Meetings

World Canals Conference 2025 Steering Committee
NYSHTA Legislative Committee
ESD Cruise Infrastructure Meeting
Buffalo Niagara Sports Commission Advisory Council
BCAR Monthly Meeting
U.S. Travel Association Sustainable Travel Committee

Recent CEO Board Appointments

Explore Buffalo Board of Directors
Martin House Corporation Executive Committee
NYSHTA Executive Committee
Canals New York Board of Directors
World Canals Conference 2025 Steering Committee

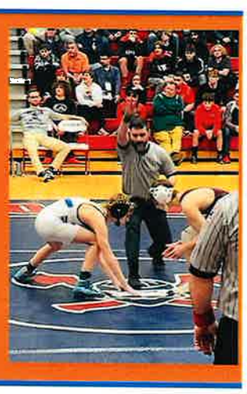
NYSDMO Quarterly Meeting

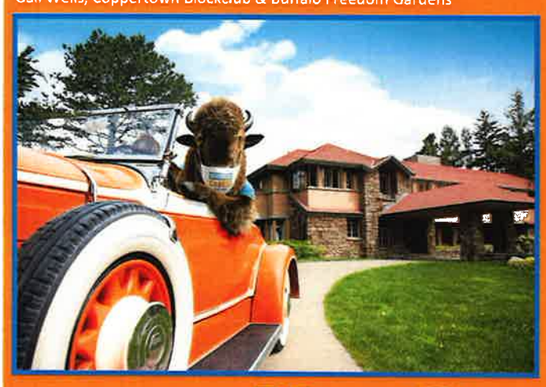
At the January quarterly meeting of the New York State Destination Marketing Organizations, Visit Buffalo Niagara's marketing partner, Madden Media presented several of their programs for potential statewide opportunities highlighting the success of their work with VBN and other NYS DMOs.

Visit Buffalo Niagara Staff FUN Fact

Greg Gelinas, Buffalo Niagara Sports Commission Director of Sports Development is a former student-athlete wrestler, and now serves as a NYS Wrestling Official.

This photo is Greg officiating the Heavyweight Finals at the 2022 New York State Wrestling Tournament.





visit Buffalo Niagara

VISION:

To be the most surprising destination you'll ever visit.

MISSION:

Transforming our community by inspiring visitors and locals to discover Buffalo and Erie County.

Data Sources For This Report:

Cervis Technologies
Cision
Google Analytics
Key Data
Madden Media
Momentus Technologies (formerly Ungerboeck)
Sales Force Marketing Cloud
Simpleview
STR (Smith Travel Research)
Tourism Economics

visit Buffalo Niagara

FEBRUARY 2023 DESTINATION UPDATE

A MONTHLY DASHBOARD AND QUALITATIVE REPORT

PATRICK J. KALER, PRESIDENT & CEO

VISIT BUFFALO NIAGARA BUFFALO CONVENTION CENTER BUFFALO NIAGARA SPORTS COMMISSION

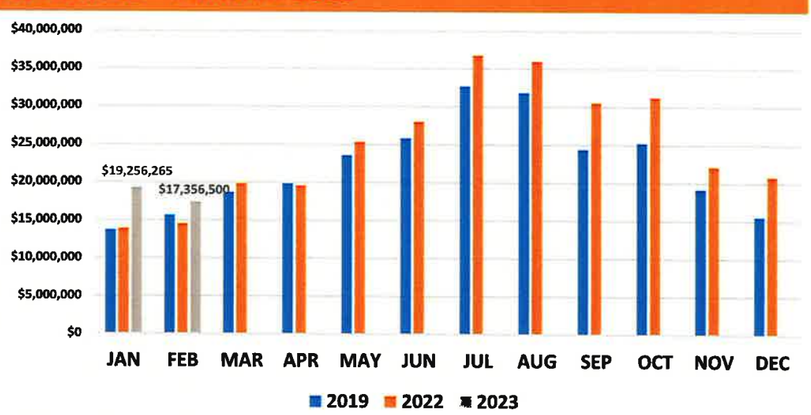
Monthly Travel Data - STR

Erie County Hotel Revenue – February 2023

February Hotel Revenue	
$17,356,500	
Feb 2022	19.2%
Feb 2019	11.1%
YTD Hotel Revenue	
$36,611,719	
2022	28.0%
2019	24.8%

Hotel Revenue is the lodging revenue for all hotel/motel properties in Erie County reported for the month.

February 2023 hotel revenue collections totaled, **$17,356,500** which was a **19.2%** increase over February 2022. February 2023 hotel revenue was **11.1%** higher than 2019.



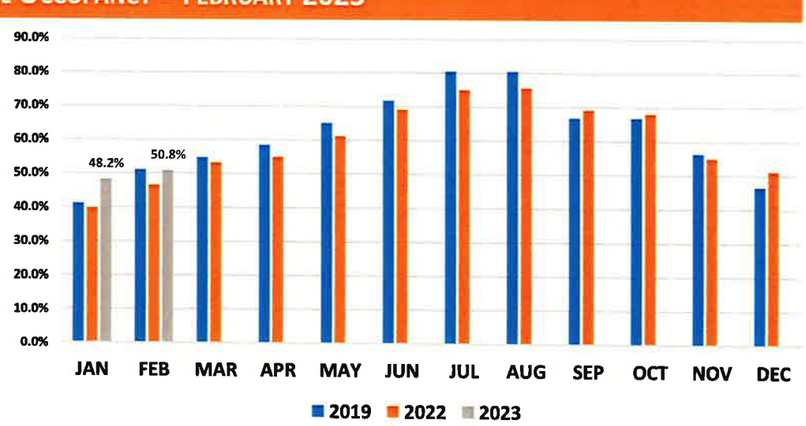
Erie County Hotel Occupancy – February 2023

February Hotel Occupancy	
50.8%	
Feb 2022	9.0%
Feb 2019	-3.8%
YTD Hotel Occupancy	
49.4%	
2022	11.6%
2019	6.0%

Hotel Occupancy is the percentage of available rooms sold during the month in Erie County. Occupancy is calculated by dividing the number of rooms sold by the number of rooms available.

February 2023 occupancy measured **50.8%**, which was up **9.0%** compared to February 2022. February 2023 was **3.8%** lower than occupancy in 2019.

In comparison, for the U.S., February occupancy was up **5.8%** over 2022 and up **3.7%** compared to 2019. The State Of New York, was up **17.2%** in cccupancy in February 2023 compared to 2022, and down **5.1%** compared to 2019



Monthly Travel Data - STR

Erie County Hotel Average Daily Rate (ADR) – February 2023

February Hotel Average Daily Rate	
$114.05	
Feb 2022	12.6%
Feb 2019	13.5%
YTD Hotel Revenue	
$117.43	
2022	15.3%
2019	17.8%

Hotel Average Daily Rate (ADR) is the measure of the average rate paid for hotel/motel rooms sold for the previous year. It is calculated by dividing room revenue by the number of rooms sold for that time period.

In February, Erie County ADR was **$114.05** an increase of **12.6%** over 2022, and a **13.5%** increase over 2019.

*The U.S. ADR for February 2023 was up **10.3%** compared to 2022, as well as up **17.9%** from 2019. New York State ADR for 2023 was up **13.8%** compared to 2022 and up **10.1%** over 2019.*

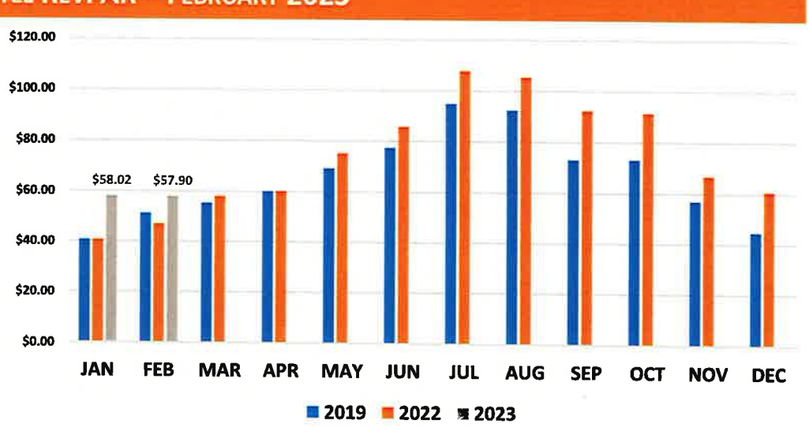
Erie County Hotel RevPAR – February 2023

February Hotel RevPAR	
$57.90	
Feb 2022	22.7%
Feb 2019	13.1%
YTD Hotel RevPAR	
$57.96	
2022	31.7%
2019	27.0%

Hotel Revenue Per Available Room (RevPAR) is the total room revenue for the previous year divided by the total number of available rooms.

2023 February RevPAR was **$57.90** which was an increase of **22.7%** over 2022, and **13.1%** over 2019.

*RevPAR for the U.S. was up **16.6%** for February 2023 over 2022, and up **13.8%** over 2019. The State of New York also had year-over-year increases for RevPAR in 2023 with a **33.3%** increase over 2022 and **7.4%** increase over 2019.*



Monthly Travel Data- STR

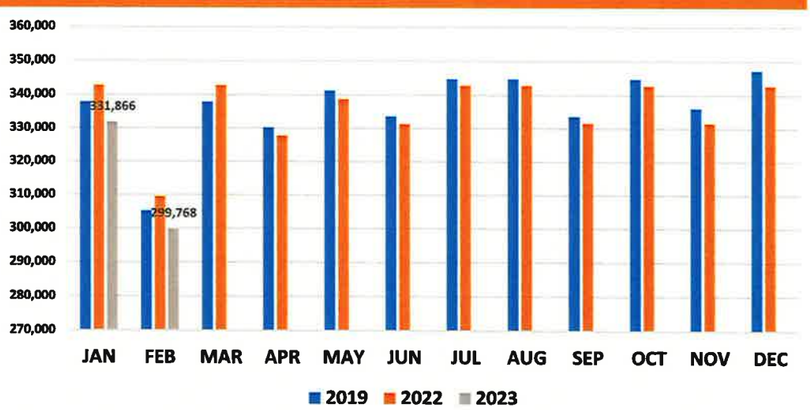
Erie County Hotel Supply – February 2023

February Hotel Supply	
299,768	
Feb 2022	-2.9%
Feb 2019	-1.8%
YTD Hotel Supply	
631,654	
2022	-2.9%
2019	-1.8%

Hotel Supply is the number of rooms in a hotel or set of hotels multiplied by the number of days in a specified time period.

In February 2023, Erie County's hotel supply totaled **299,768**, which was a **2.9%** decrease from 2022 and a **1.8%** decrease from 2019.

The number of Erie County available hotel rooms totaled **10,706** which is a **1.8%** decrease from2019.

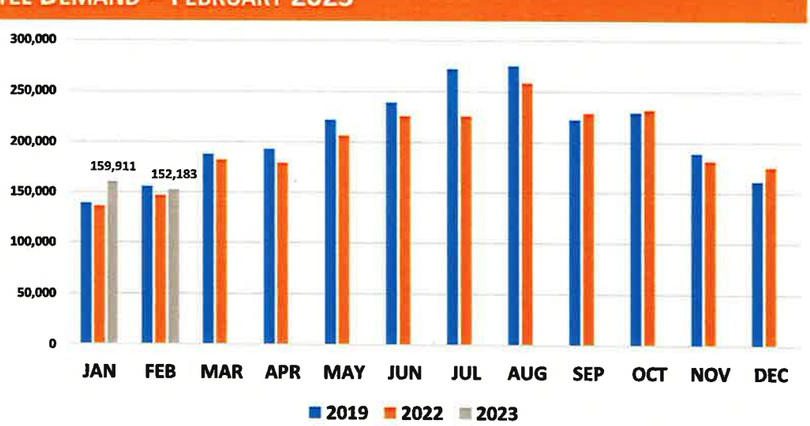


Erie County Hotel Demand – February 2023

February Hotel Demand	
152,183	
Feb 2022	3.7%
Feb 2019	-2.2%
YTD Hotel Demand	
311,782	
2022	11.0%
2019	5.9%

Hotel Demand is the number of hotel/motel rooms sold in a specified time period (excludes complimentary rooms).

February 2023 hotel demand totaled, **152,183** which was a **3.7%** increase over 2022 and a **2.2%** decrease from +2019.



MONTHLY TRAVEL DATA - KEYDATA

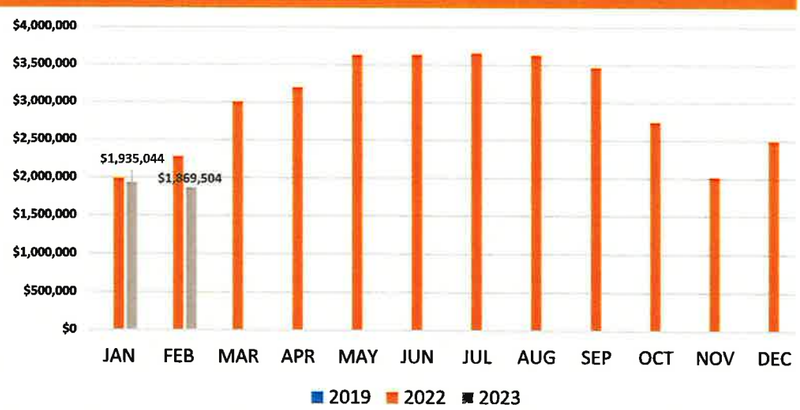
ERIE COUNTY SHORT TERM RENTAL REVENUE – FEBRUARY 2023

February Short Term Rental Revenue	
$1,869,504	
Feb 2022	-17.9%
Feb 2019	NA
YTD Short Term Rental Revenue	
$4,146,642	
2022	-2.9%
2019	NA

Short Term Rental Revenue is the total lodging revenue for all short-term rentals reported for the month.

In February 2023, Erie County's short term rental revenue generated **$1,869,504** which was down **17.9% from** 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



ERIE COUNTY SHORT TERM RENTAL OCCUPANCY – FEBRUARY 2023

February Short Term Rental Occupancy	
32.7%	
Feb 2022	1.9%
Feb 2019	NA
YTD Short Term Rental Revenue	
34.3%	
2022	3.0%
2019	NA

Short Term Rental Occupancy is the percentage of available rental units sold during the month in Erie County. Occupancy is calculated by dividing the number of sold units by the number of units available.

February 2023 occupancy measured **32.7%**, which was up **1.9%** compared to February 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

Monthly Travel Data- KeyData

Erie County Short Term Rental Average Daily Rate – February 2023

February Short Term Rental ADR	
$134.00	
Feb 2022	1.5%
Feb 2019	NA
YTD Short Term Rental ADR	
$138.00	
2022	1.5%
2019	NA

Short Term Rental Average Daily Rate (ADR) is the measure of the average rate paid for short term rental units sold for the month. It is calculated by dividing rental units' revenue by the number of units sold for that time period.

In February, Erie County Short Term Rental ADR was **$134.00** an increase of **1.5%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

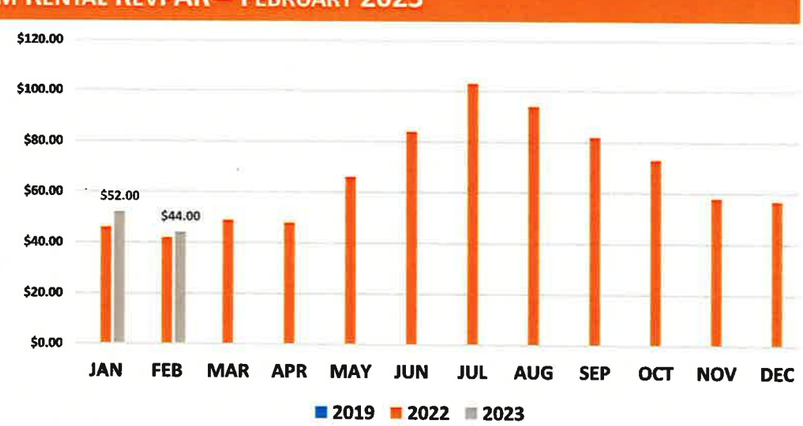
Erie County Short Term Rental RevPAR – February 2023

February Short Term Rental RevPAR	
$44.00	
Feb 2022	4.8%
Feb 2019	NA
YTD Short Term Rental RevPAR	
$47.00	
2022	4.4%
2019	NA

Short Term Rental Revenue Per Available Room (RevPAR) is the total short term rental revenue for the month divided by the total number of available short term rental units.

2023 February RevPAR was **$44.00** which was an increase of **4.8%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



Monthly Travel Data- KeyData

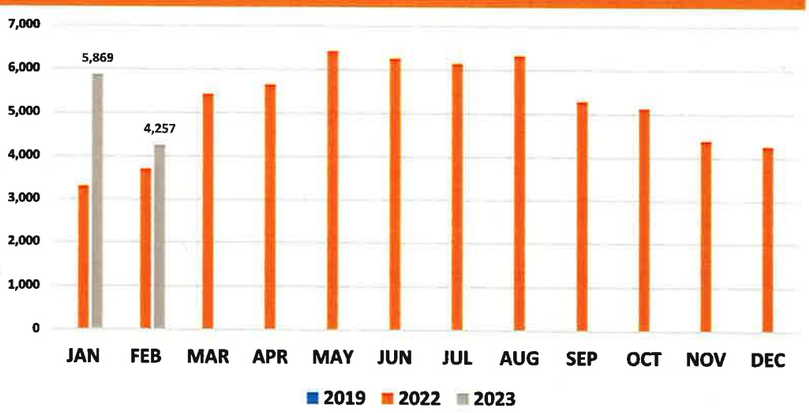
Erie County Short Term Bookings – February 2023

February Short Term Rental Bookings	
4,257	
Feb 2022	12.9%
Feb 2019	NA
YTD Short Term Rental Bookings	
9,152	
2022	30.5%
2019	NA

Short Term Rental Bookings is the measure of the total bookings in all Erie County short term rentals for the month.

In February, Erie County Short Term Rental Bookings totaled **4,257** which was a **12.9%** over 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



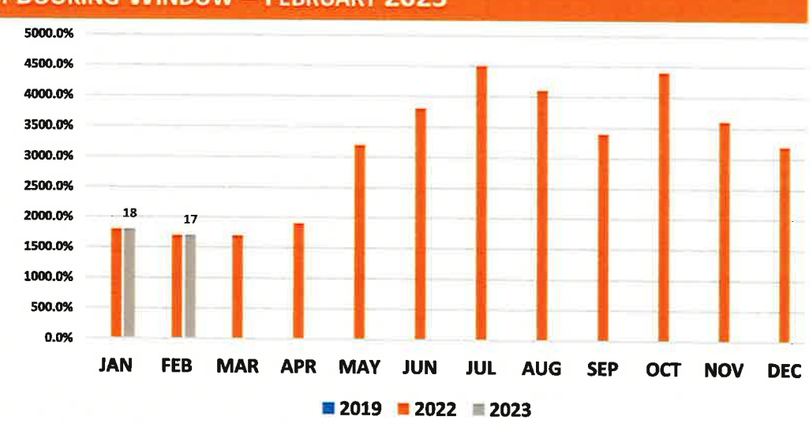
Erie County Short Term Booking Window – February 2023

Feb Short Term Rental Booking Window (days)	
17	
Feb 2022	Null
Feb 2019	NA
YTD Short Term Rental Booking Window (days)	
17	
2022	-5.7
2019	NA

Short Term Booking Window is the number of days prior to arrival/check-in of a short term rental booking.

In February 2023 the short term rental booking window was **17 days** prior to arrival, which was the same as 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



SALES DEPARTMENT DATA

BUFFALO NIAGARA INTERNATIONAL AIRPORT PASSENGERS – FEBRUARY 2023

February BUF Airport Passengers	
299,253	
Feb 2022	24.2%
Feb 2019	-5.1%
YTD BUF Airport Passengers	
599,679	
2022	29.6%
2019	-5.5%

Airport Passengers is the total monthly air traffic passengers at Buffalo Niagara International Airport as reported by NFTA.

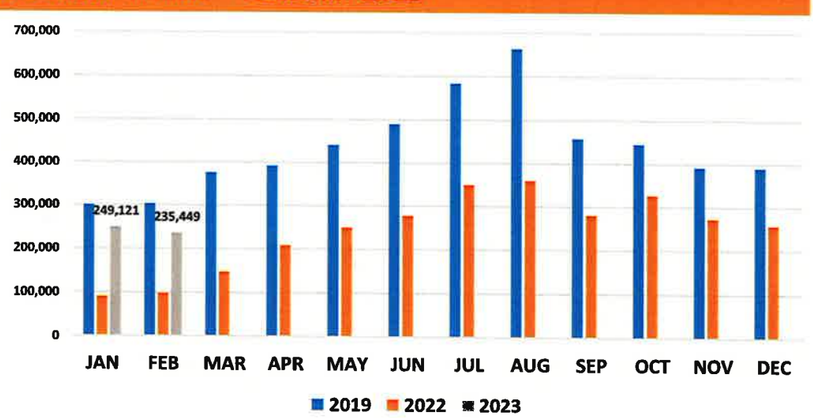
Passengers through BUF in February 2023 totaled **299,253** representing a **24.2%** increase over 2022 and a **5.1%** decrease from 2019.

U.S. / CANADIAN CROSS BORDER TRAFFIC – FEBRUARY 2023

February US/Canadian Border Traffic	
235,449	
Feb 2022	138.9%
Feb 2019	-22.1%
YTD US/Canadian Border Traffic	
484,570	
2022	155.8%
2019	-19.6%

Cross Border Traffic calculates the monthly border crossings between the United States and Canada in Erie and Niagara Counties.

Travel between the two countries through the Erie and Niagara County access points for the month of February 2023 totaled **235,449** which was a **138.9%** increase over 2022 and a **22.1%** decrease from 2019.



SALES & SERVICES DEPARTMENT UPDATE

MONTH Sales & Services Department Dashboard - February 2023 vs. February 2022 and February 2019 (RECOVERY BENCHMARK)

Sales Lead Distributed		Sales Lead Room Nights		Lead Expected Attendance		Lead Economic Impact		Lost Business	
50		19,398		10,866		$15,533,016		21	
Feb 2022	28.5%	Feb 2022	13.4%	Feb 2022	13.5%	Feb 2022	-0.7%	Feb 2022	23.5%
Feb 2019	-28.6%	Feb 2019	-28.6%	Feb 2019	-39.0%	Feb 2019	NA	Feb 2019	-38.3%

Definite Events Booked		Definite Room Nights Booked		Definite Expected Attendance		Definite Event Economic Impact	
39		12,281		8,110		$8,938,321	
Feb 2022	18.2%	Feb 2022	-39.2%	Feb 2022	-57.3%	Feb 2022	-52.2%
Feb 2019	-27.8%	Feb 2019	11.0%	Feb 2019	-22.9%	Feb 2019	-12.9%

Events Held		Events Held Room Nights		Events Held Attendance		Groups Serviced	
12		14,903		11,206		7	
Feb 2022	-14.3%	Feb 2022	53.8%	Feb 2022	19.2%	Feb 2022	Null
Feb 2019	-47.8%	Feb 2019	10.4%	Feb 2019	-21.0%	Feb 2019	40.0%

YEAR TO DATE Sales & Services Department Dashboard - Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Sales Lead Distributed		YTD Sales Lead Room Nights		YTD Lead Expected Attendance		YTD Lead Economic Impact		YTD Lost Business	
93		37,194		26,423		$29,415,702		33	
2022	17.7%	2022	-4.1%	2022	20.9%	2022	-14.9%	2022	-15.4%
2019	-31.6%	2019	-66.9%	2019	-72.3%	2019	NA	2019	-41.1%

YTD Definite Events Booked		YTD Definite Room Nights Booked		YTD Definite Expected Attendance		YTD Definite Event Economic Impact	
60		18,911		14,378		$13,643,063	
2022	25.0%	2022	-31.1%	2022	-45.5%	2022	-45.9%
2019	-31.8%	2019	-35.9%	2019	-78.0%	2019	-41.7%

YTD Events Held		YTD Events Heald Room Nights		YTD Events Held Attendance		YTD Groups Serviced	
20		19,764		15,986		11	
2022	5.3%	2022	34.0%	2022	-61.2%	2022	10.0%
2019	-54.5%	2019	-19.8%	2019	-37.5%	2019	-35.3%

Sales & Services Department Update

2023 February over January Sales & Services KPI Comparison

Key Performance Indicator	MOM Percent Change
Leads Distributed	16.3%
Lead Room Nights	9.0%
Lead Attendance	-30.2%
Lead Economic Impact	11.2%
Definite Bookings	85.7%
Definite Room Nights	85.2%
Definite Attendance	29.4%
Definite Economic Impact	78.0%
Lost Leads	75.0%
Events Held In Month	75.0%
Events Held In Month Room Nights	206.6%
Events Held In Month Attendance	134.4%
Groups Serviced	75.0%

February 2023 Trade Shows/Conferences Attended

SHOW/ CONFERENCE NAME	LOCATION	ATTENDED BY
American Bus Association (ABA)	Detroit, MI	Leah Mueller
Association of Meeting Professionals	Arlington, VA	Shannon Jenkins
Sports ETA Young Professionals Retreat	New Orleans, LA	James Adler

February 2023 Site Visits / FAMs	3

Buffalo Frank Lloyd Wright Feature Article

Visit Buffalo Niagara was able to secure a feature article in the travel trade publication, Group Tour Magazine. The article highlighted all of the sites currently featured as part of the Great Wright Road Trip product that VBN created in 2022 and is gaining interest from both domestic and international tour operators.

Niagara University's Hospitality and Tourism Association Visits VBN

Visit Buffalo Niagara's Sales Manager, Emma Carlo hosted students from her alma mater, Niagara University, at the VBN office. Emma shared how her education at NU as well as serving as VP of the Hospitality and Tourism Association and her internship with VBN prepared her to take on her successful position as a meetings/convention sales manager.

Association of Meeting Professionals AMPS – Arlington, VA

Visit Buffalo Niagara, in cooperation with NYC&CO (New York City's, DMO) and Convene Magazine, sponsored the 2023 AMPS Annual State of the Industry Event on February 21st in Arlington, VA. VBN was represented by Shannon Jenkins, National Sales Director who was given the opportunity to address the attendees.

Sales & Services Department Update

Sports ETA Young Professionals

Buffalo Niagara Sports Commission Sales Manager, James Adler attended the Sports Events & Tourism Association Young Professionals retreat in New Orleans networking with several of his counterparts in the sports tourism industry. James utilized this opportunity for further professional development as well as furthering relationships with his peers and sports rights holders for future consideration of Buffalo and Erie County as a site for their events.

Welcome Back SUNYAC Swimming and Diving

Buffalo and Erie Community College have hosted the SUNYAC Swimming and Diving Championships at the Burt Flickinger Aquatic Center for over twenty years. The Buffalo Niagara Sports Commission is pleased to continue its partnership with SUNYAC and ECC to host this event.

American Bus Association – Detroit, MI

Leah Mueller, Senior Director of Travel Industry Sales, attended the February annual convention of the American Bus Association in Detroit, MI. In addition to holding fifty pre-scheduled meetings with group tour operators, Visit Buffalo Niagara cohosted a breakfast with I Love New York, and other statewide DMOs and attractions. A client dine-around with several customers was also organized, giving Leah additional opportunities to promote Erie County as a group tour destination while specifically highlighting the reopening of the Buffalo AKG, the Great Wright Road Trip, and our county's hotel partners who welcome motorcoach groups.

Buffalo Niagara Sports Commission Launches LinkedIn Presence

During the month of February, the Buffalo Niagara Sports Commission launched a presence on the social media platform, LinkedIn accumulating over 300 followers in the first month. Posts will feature the diversity of the events being held in Erie County as well as the unique venues the destination has to offer. Content will also include, profiles of staff and sports leaders who are members of the Buffalo Niagara Sports Commission.

New York State School Boards Pre-Convention Planning Meeting

In preparation for their annual convention taking place in Buffalo in October 2023, Visit Buffalo Niagara hosted New York State School Boards Association's , Heidi Longton – Director of Convention and Events and Anna O'Hara – Expo Manager for a pre-convention planning meeting in February. The meeting included finalizing contract details with the BNCC and hotels, as well as experience off-site opportunities for convention attendees.

Marketing & Communications Department Update

MONTHLY Marketing & Communications Department Dashboard February 2023 vs. February 2022 and February 2019

Website Sessions		Mobile Website Sessions		Duration On Site		Website Page Views		Social Media Posts	
106,216		67,193		2:01		199,934		168	
Feb 2022	24.4%	Feb 2022	22.9%	Feb 2022	-3 seconds	Feb 2022	25.3%	Feb 2022	8.7%
Feb 2019	23.2%	Feb 2019	30.5%	Feb 2019	31 seconds	Feb 2019	12.9%	Feb 2019	1.8%
Facebook Followers		**Twitter Followers**		**Instagram Followers**		**TikTok Followers**		**All Video Views**	
100,579		29,983		48,490		18,377		686,840	
Feb 2022	2.7%	Feb 2022	2.0%	Feb 2022	12.6%	Feb 2022	162.1%	Feb 2022	54.7%
Feb 2019	8.5%	Feb 2019	6.9%	Feb 2019	62.0%	Feb 2019	NA	Feb 2019	1755.2%
Media Placements		**Media Impressions**		**Media Social Shares**		**Media Touchpoints**		**Media Visits**	
5		12,037,792		1,385		2		1	
Feb 2022	-37.5%	Feb 2022	-95.7%	Feb 2022	14.9%	Feb 2022	-94.9%	Feb 2022	Null
Feb 2019	NA	Feb 2019	NA	Feb 2019	NA	Feb 2019	NA	Feb 2019	NA

YEAR TO DATE Marketing & Communications Department Dashboard. Year Over Year Comparison 2023 vs. 2022 and 2019

YTD Website Sessions		YTD Mobile Website Sessions		Duration On Site		YTD Website Page Views		YTD Shared Social Media Posts	
207,791		134,860		2:01		342,651		347	
2022	20.6%	2022	20.6%	2022	3 seconds	2022	8.2%	2022	-5.7%
2019	11.1%	2019	17.9%	2019	28 seconds	2019	-7.6%	2019	3.6%
Facebook Followers		**Twitter Followers**		**Instagram Followers**		**TikTok Followers**		**YTD All Video Views**	
100,579		29,983		48,490		18,377		802,511	
2022	2.7%	2022	2.0%	2022	12.6%	2022	162.1%	2022	74.9%
2019	8.5%	2019	6.9%	2019	62.0%	2019	NA	2019	1967.6%
YTD Media Placements		**YTD Media Impressions**		**YTD Media Social Shares**		**YTD Media Touchpoints**		**YTD Media Visits**	
11		20,863,678		2,161		30		2	
2022	Null	2022	-93.9%	2022	-12.7%	2022	-60.0%	2022	Null
2019	NA	2019	NA	2019	NA	2019	NA	2019	NA

Marketing & Communications Department Update

2023 February over January Marketing & Communications KPI Comparison

Key Performance Indicator	MOM Percent Change
Website Sessions	4.6%
Mobile Website Sessions	-0.7%
Duration on Site	3 seconds
Website Page Views	2.9%
Social Media Posts	-6.1%
Facebook Followers	0.1%
Twitter Followers	0.1%
Instagram Followers	2.7%
TikTok Followers	0.4%
All Video Views	493.8%
Media Placements	-16.7%
Media Impressions	36.4%
Social Media Shares	78.5%
Media Touchpoints	-92.9%
Media Visits	Null

February 2023 Media Hits

PUBLICATION/SOURCE	ARTICLE HEADLINE	READERSHIP	SHARES
The Architecture Designs	*Be Ready to Visit Stunning Infrastructure Projects Opening in 2023*	*37,792*	*1*
Essence	6 Unexpected Destinations To Travel To That Are Full of Black History	3,200,000	75
Fodors	14 Stunning Waterfalls Across North America	2,100,000	207
The Kansas City Start	Celebrate Black History Month By Visiting these Unexpected Travel Destinations	2,600,000	NA
Lonely Planet	10 Places To See Cherry Blossoms In the US in 2023	4,100,000	1,102

Media Hits in italics were not generated by Visit Buffalo Niagara and not included in monthly quantitative dashboard.

International Media Marketplace – New York City

Visit Buffalo Niagara's Communications Manager, Michelle Kearns, attended the 7th Annual International Media Marketplace Conference at the Javits Center in New York City in February. Michelle met with writers, broadcasters, videographers and content creators from outlets such as Fodor's Travel, Lonely Planet and outlets in our target markets including Toronto. These meetings will hopefully generate not only new articles about Buffalo and Erie County, but also media visits by travel writers for future coverage of the destination. Part of VBN's pitch to the media is the story of Stitch Buffalo and gifted a "stitched Buffalo heart" to the writers that she met with during the marketplace.

Royal Bank of Canada

The Royal Bank of Canada featured Visit Buffalo Niagara's "Great Wright Road Trip" in a February article.

New Website Content – Corner Taverns

The Marketing Department continues to add new content to the destination's website. This month, the unique neighborhood taverns got their own section on the site. The spirit of these bars are summed up like this, "The city's corner taverns and ethnic social clubs have long been the straw that stirs Buffalo's drink – the glue of its neighborhoods and a meeting place outside of work that forge the ties that bind generations of Buffalonians together over a cold beer and a good conversation."

Marketing & Communications Department Update

Most Viewed Video February 2023

Twin Petrels Seltzery
559,130 views

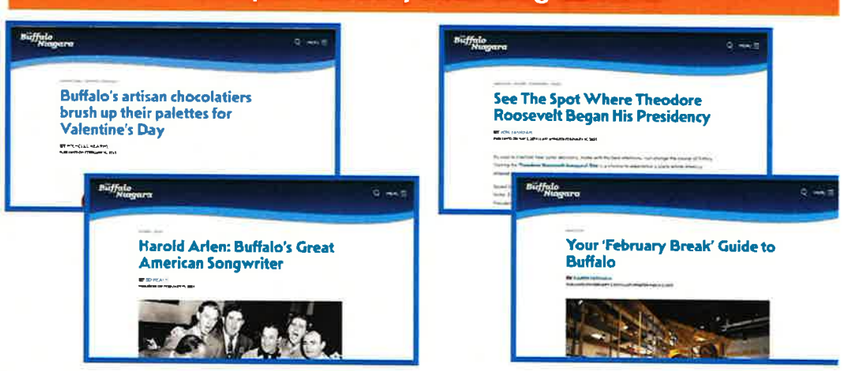
Sample of other video content for the month:

- Explore & More Children's Museum
- Central Rock Gym
- Park Edge Sweet Shop
- Niagara Falls Underground Railroad Heritage Center

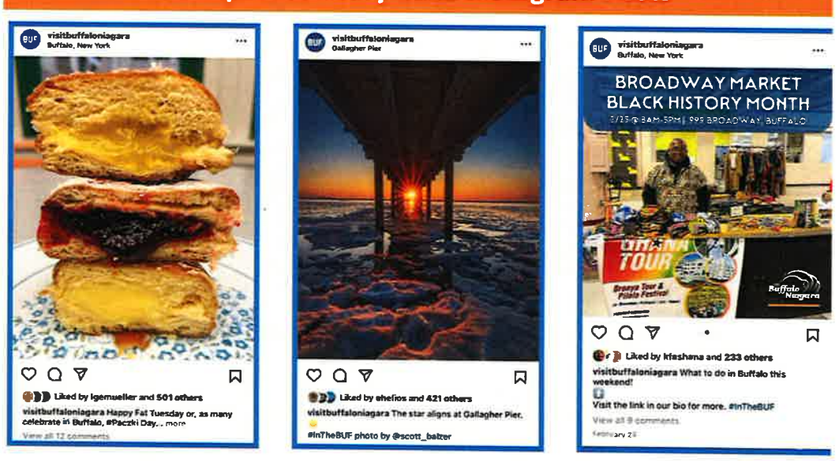
Buffalo Wing Trail Promotion / New Logo

The Visit Buffalo Niagara Marketing team unveiled a new logo for the Buffalo Wing Trail in conjunction with the mailing of prizes for individuals who made stops at six of the twelve Wing Trail locations as part of the promotion. In February, ??? shirts were mailed to

Sample February 2023 Blog Content



Sample February 2023 Instagram Posts



DESTINATION DEVELOPMENT DEPARTMENT UPDATE

MONTHLY Destination Development Department Dashboard – February 2023 vs. February 2022 and February 2019 (RECOVERY BENECHMARK)

Visitor Guide Requests		Weekly Lodging Dashboard Distribution		Tourism Insider Distribution	
215		453		2,678	
Feb 2022	-47.7%	Feb 2022	39.8%	Feb 2022	0.2%
Feb 2019	-86.7%	Feb 2019	NA	Feb 2019	77.0%

Number of Mobile Visitor Center Events		Mobile Visitor Center Volunteer Hours		Number of Convention/Sport Events		Conventions/Sport Event Volunteer Hours	
1		47		3		3.5	
Feb 2022	Null	Feb 2022	-39.0%	Feb 2022	100.0%	Feb 2022	100.0%
Feb 2019	NA	Feb 2019	NA	Feb 2019	NA	Feb 2019	NA

Industry Meeting Attendance		Industry Event Attendance		Extranet Training Attendance		Destination Customer Service Training Attend.	
0		0		0		0	
Feb 2022	Null	Feb 2022	Null	Feb 2022	-100.0%	Feb 2022	-100.0%
Feb 2019	NA	Feb 2019	-100.0%	Feb 2019	-100.0%	Feb 2019	-100.0%

YEAR TO DATE Destination Development Department Dashboard – Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Visitor Guide Requests		YTD Weekly Lodging Dashboard Distribution		YTD Tourism Insider Distribution	
1,439		453		2,678	
2022	128.4%	2022	39.8%	2022	0.2%
2019	-25.0%	2019	NA	2019	77.0%

YTD Number of Mobile Visitor Center Events		YTD Mobile Visitor Center Volunteer Hours		YTD Number of Convention/Sport Events		YTD Conventions/Sport Event Volunteer Hours	
1		47		3		3.5	
2022	Null	2022	-39.0%	2022	100.0%	2022	100.0%
2019	NA	2019	NA	2019	NA	2019	NA

YTD Industry Meeting Attendance		YTD Industry Event Attendance		YTD Extranet Training Attendance		YTD Dest./Customer Service Training Attend.	
104		0		2		0	
2022	11.8%	2022	Null	2022	-88.2%	2022	-100.0%
2019	48.6%	2019	-100.0%	2019	--86.7%	2019	-100.0%

Destination Development Department Update

Partnership With Buffalo School of Culinary Arts and Hospitality Management PS#355

Visit Buffalo Niagara and the Buffalo Niagara Convention Center have entered a partnership with the Buffalo School of Culinary Arts and Hospitality Management PS#355 to further expose the students to real-world experiences and mentorship in the culinary and hospitality industry. In February, students were treated to a front of house and back of house tour of the Buffalo Niagara Convention Center. The students got to speak with BNCC General Manager – Jeff Calkins, Executive Chef – Craig Landseadel, and Banquet Manager – Cory Watson. Their experience provided the opportunity to see the menu preparation and room set-up of an upcoming event being held at the facility.

The Paul Murphy Memorial Scholarship will also be providing a Buffalo School of Culinary Arts and Hospitality Management graduating senior who will be continuing their education in a culinary/hospitality program in the Fall of 2023 with a $500 scholarship, with the recipient being announced in June.

DELILA – Destination Extranet Leads Information Listings Activities

As the destination approaches its high-season of visitation for the year, Visit Buffalo Niagara is launching an effort to encourage all businesses that welcome out-of-town visitors and residents to update their listings and upload their events for the calendar of events. The Destination Development staff will also be holding regular training for new businesses and staff on the DELILA extranet program used to populate the VBN website content.

Mobile Visitor Center Makes Its 2023 Debut at Buffalo Auto Show

The 2023 Buffalo Auto Show served as the kick-off event for Visit Buffalo Niagara's mobile visitor center, Seymour Buffalo. Seymour will be out and about through the rest of the year with our staff and volunteers to inform visitors and residents on things to do and places to go in Erie County. The 2023 calendar still has openings for Seymour and our team to make an appearance.

APRIL 8, 2024

BUFFALO ECLIPSE

Buffalo Eclipse Logo

Visit Buffalo Niagara has developed a Buffalo Eclipse logo when the Moon passes between the Sun and the Earth, completely blocking the face of the sun on Monday, April 8, 2024. The logo will be used for VBN's marketing and promotion of the Buffalo Eclipse on an Eclipse landing page, digital and social media marketing. Erie County's tourism industry and business community are invited and encouraged to use this logo on their websites and marketing materials.

Buffalo Convention Center Operational Update

BUFFALO NIAGARA CONVENTION CENTER

Visit Buffalo Niagara

MONTHLY Buffalo Convention Center Operational Dashboard – February 2023 vs. February 2022 and February 2019 (RECOVERY BENCHMARK)

Total Events		Event – Convention		Event – Meeting		Event - Banquet		Event – Consumer/Public Show		Event - Social	
5		1		0		2		2		0	
January 2022	Null	Feb 2022	-50.0%	Feb 2022	Null	Feb 2022	100.0%	Feb 2022	Null	Feb 2022	Null
Feb 2019	-50.0%	Feb 2019	Null	Feb 2019	-100.0%	Feb 2019	-66.7%	Feb 2019	Null	Feb 2019	Null

Total Event Attendance		Number of Days Occupied		Customer Service Score	
48,544		18		New survey system being developed for mid-year.	
Feb 2022	3.5%	Feb 2022	-18.2%	Feb 2022	NA
Feb 2019	-18.4%	Feb 2019	-41.9%	Feb 2019	NA

Total Revenue		Revenue – Rent		Revenue – Food & Beverage		Revenue – Electrical Service		Revenue - Other	
$383,914		$116,499		$228,455		$31,132		$7,828	
Feb 2022	61.3%	Feb 2022	-14.5%	Feb 2022	199.1%	Feb 2022	23.5%	Feb 2022	4451.2%
Feb 2019	-16.6%	Feb 2019	7.1%	Feb 2019	-27.0%	Feb 2019	-19.8%	Feb 2019	14953.8%

YEAR TO DATE Convention Center Operational Dashboard – Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

Total Events		Event – Convention		Event – Meeting		Event – Banquet		Event – Consumer/Public Show		Event - Social	
11		2		1		5		3		0	
2022	57.0%	2022	Null	2022	100.0%	2022	150.0%	2022	Null	2022	Null
2019	-38.9%	2019	-33.3%	2019	--66.7%	2019	-37.5%	2019	-25.0%	2019	Null

Total Event Attendance		Number of Days Occupied		Customer Service Score	
54,043		32		New survey system being developed for mid-year.	
2022	12.3%	2022	23.1%	2022	NA
2019	-27.1%	2019	-37.3%	2019	NA

Total Revenue		Revenue – Rent		Revenue – Food & Beverage		Revenue – Electrical Service		Revenue - Other	
$647,503		$141,899		$361,794		$35,982		$107,828	
2022	157.5%	2022	0.7%	2022	328.6%	2022	38.7%	2022	62590.7%
2019	-15.8%	2019	-9.0%	2019	-36.9%	2019	-15.3%	2019	207262.0%

Buffalo Convention Center Sales Update

BUFFALO NIAGARA CONVENTION CENTER

Buffalo Niagara

MONTHLY Buffalo Convention Center Sales Dashboard – February 2023 vs. February 2022 and February 2019 (RECOVERY BENCHMARK)

Total Leads		BNCC Generated Leads		VBN Generated Leads		Confirmed Bookings	
11		7		4		10	
Feb 2022	120.0%	Feb 2022	250.0%	Feb 2022	33.3%	Feb 2022	11.1%
Feb 2019	266.7%	Feb 2019	133.3%	Feb 2019	-100.0%	Feb 2019	Null
Total Solicitation Cals		**Existing Business/Clients Solicitation Calls**		**New Business/Clients Solicitation Calls**		**Lost Business**	
96		21		75		6	
Feb 2022	405.3%	Feb 2022	250.0%	Feb 2022	476.9%	Feb 2022	20.0%
Feb 2019	NA	Feb 2019	NA	Feb 2019	NA	Feb 2019	NA

YEAR TO DATE Buffalo Convention Center Sales Dashboard – 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Total Leads		YTD BNCC Generated Leads		YTD VBN Generated Leads		YTD Confirmed Bookings	
27		18		9		16	
2022	68.8%	2022	44.4%	2022	50.0%	2022	6.7%
2019	237.5%	2019	61.1%	2019	800.0%	2019	-45.5%
YTD Total Solicitation Cals		**YTD Existing Business/Clients Solicitation Calls**		**YTD New Business/Clients Solicitation Calls**		**YTD Lost Business**	
45		15		32		2	
2022	297.2%	2022	200.0%	2022	365.2%	2022	22.2%
2019	NA	2019	NA	2019	NA	2019	NA

Current and Future Ongoing Buffalo Convention Center Business Booked

	2019 Year End	2023*	2024*	2025*	2026*
Number of Events	138	93	84	44	29
Expected Attendance	249,975	239,857	268,182	180,897	118,762
Number of Hotel Room Nights	25,000	24,857	18,718	14,969	14,250
Expected Economic Impact	$34,063,840	$27,964,337	$26,726,814	$20,277,156	$13,301,639

Organization Update

Thank You For Your Service

At the February Visit Buffalo Niagara / Buffalo Niagara Convention Center Annual Meeting, outgoing board member Jonathan A. Dandes was recognized for his most recent board term which included four years as Chair. Jon also served as chairman of the Buffalo Niagara Sports Commission, the VBN CEO search in 2013, and the BNCC GM search in 2021. Jon was recently announced as the Honorary Chair of the World Canals Conference taking place in Buffalo in September of 2025.

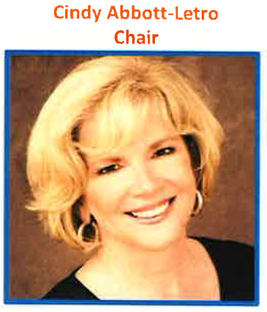
New Board Member

The Visit Buffalo Niagara / Buffalo Niagara Convention Center board of directors unanimously elected Steven Ranalli to serve as an At-Large member. Steve is currently the President of Erie Canal Harbor Development Corporation but will soon transition to be the President of the Erie County Stadium Corporation later this spring.

Election of VBN / BNCC Officers

The Visit Buffalo Niagara / Buffalo Niagara Convention Center board of directors held its election of officers at its February 2023 Annual Meeting, with the following individuals elected t hold officer positions for the next fiscal year:

Cindy Abbott-Letro
Chair

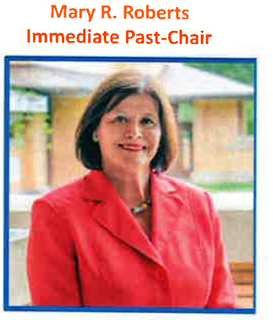


Kimberley Minkel
Vice-Chair

Huseyin Taran
Treasurer

Thomas Beauford
Secretary

Mary R. Roberts
Immediate Past-Chair



Organization Update

Erie County Legislators Tour the Convention Center

Members of the Erie County Legislature Minority Caucus and their staff members took part in a tour and meeting at the Buffalo Niagara Convention Center with CEO Patrick Kaler. The tour/meeting was to update the Legislators on the exterior façade project and interior renovation and painting projects. The Legislators were also briefed on needed upgrades to the facility's technology capabilities which were last upgraded in 2013. A conversation was held regarding the state of the County's tourism industry post-pandemic as well as the future of meetings and conventions both globally and locally.

NYSHTA Presentation to Barclay Damon

As a member of the New York State Hospitality and Travel Association, VBN's CEO, Patrick Kaler had the honor of presenting John P. Gaughan and Scott Rogoff from Barclay Damon with the NYSHTA Partner of the Year Award.

WIVB's Daytime Buffalo Appearance

Visit Buffalo Niagara's CEO Patrick Kaler made an appearance on WIVB's Daytime Buffalo program to promote 2022 end of year tourism data as well as upcoming destination developments such as the Buffalo AKG and VBN programs like Restaurant Week and the 2024 Eclipse.

February CEO Meetings

The Martin House Annual Board Meeting
NYSSBA 2023 Conference Planning Meeting
VBN/BNCC Annual Board Meeting
WCC2025 Outreach Committee Meeting
Live Well Erie Taskforce Meeting
BNCC Tour with Erie County Legislators
Explore Buffalo Board Meeting
Meeting with NYS Assemblymember Jonathan Rivera
Canal NY Board Meeting
Microenterprise Collaborative Meeting
VBN/BNCC Officers Meeting
Buffalo Niagara Partnership Board Meeting
BCAR Board Meeting

Visit Buffalo Niagara / Buffalo Niagara Convention Center Staff FUN Fact

BNCC Convention Sales Manager, Colleen Scozzafava and her husband John were married last October, and were able to enjoy a honeymoon to Thailand in February.

Congratulations Colleen and John!

Visit Buffalo Niagara Staff
James Adler, Sports Sales Manager
Jo Ann Blatner, Industry Relations Assistant
Drew Brown, Marketing Manager
Michele Butlak, Accounting & Benefits Manager
Emma Carlo, National Sales Manager
Karen Cox, Convention Sales & Services Manager
Mike Even, Vice President of Sales & Services
Karen Fashana, Director of Marketing
Greg Gelinas, Director Sports Development
Ed Healy, Vice President of Marketing
Patrick Kaler, President & CEO
Michelle Kearns, Communications Manager
Shannon Jenkins, National Association Sales Director
David Marzo, Chief Financial Officer
Leah Mueller, Director of Tourism Sales
Heather Nowakowski, Business Intelligence Manager
Kathryn Scaduto, Marketing and Social Media Specialist
Judy Smith, Director of Administration
Renata Toney, Vice President of Destination Experience
Marisa Urbano, Administrative Sales Assistant
Lauren Vargo, Sports Services Manager
Meaghan Zimmer, National Sales Director

Buffalo Niagara Convention Center Staff
Melissa Burke, Senior Director of Sales
Jeff Calkins, Vice President & General Manager
Tom Christy, Controller
Lorna Cullen, Office Manager
Patrick Kaler, President & CEO
Sue Kimmins, Sales and Catering Manager
Craig Landseadel, Executive Chef
Mary Ann Martin, Bookkeeper & Benefits Manager
Mark McMahon, Maintenance Supervisor
Terry O'Brien, Director of Operations
Heather Petrino, Sales & Service Coordinator
Ken Sanford, Chief Engineer
Christie Walker, Convention and Event Service Manager
Cory Watson, Food and Beverage Manager
Michael Will, Assistant Director of Operations
Colleen Willis, Sales Manager
Danielle Winiarski, Assistant General Manager
Alishia Vega, Front Desk Receptionist

visit Buffalo Niagara

VISION:
To be the most surprising destination you'll ever visit.

MISSION:
Transforming our community by inspiring visitors and locals to discover Buffalo and Erie County.

Data Sources For This Report:
Cervis Technologies
Cision
Google Analytics
Key Data
Madden Media
Momentus Technologies (formerly Ungerboeck)
Sales Force Marketing Cloud
Simpleview
STR (Smith Travel Research)
Tourism Economics

visit Buffalo Niagara

March 2023 Destination Update

A monthly Dashboard and Qualitative Report

Patrick J. Kaler, President & CEO

Visit Buffalo Niagara Buffalo Convention Center Buffalo Niagara Sports Commission

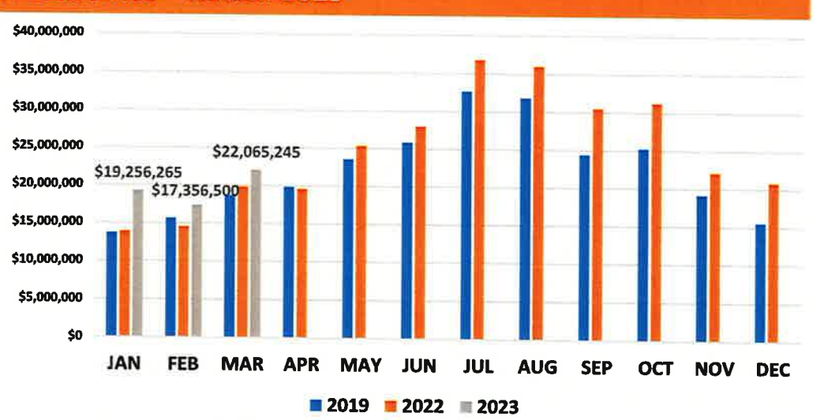
Monthly Travel Data - STR

Erie County Hotel Revenue – March 2023

March Hotel Revenue	
$22,065,245	
Mar 2022	11.1%
Mar 2019	18.1%
YTD Hotel Revenue	
$58,681,957	
2022	21.3%
2019	20.0%

Hotel Revenue is the lodging revenue for all hotel/motel properties in Erie County reported for the month.

March 2023 hotel revenue collections totaled, **$22,065,245** which was a **11.1%** increase over March 2022. March 2023 hotel revenue was **18.1%** higher than 2019.



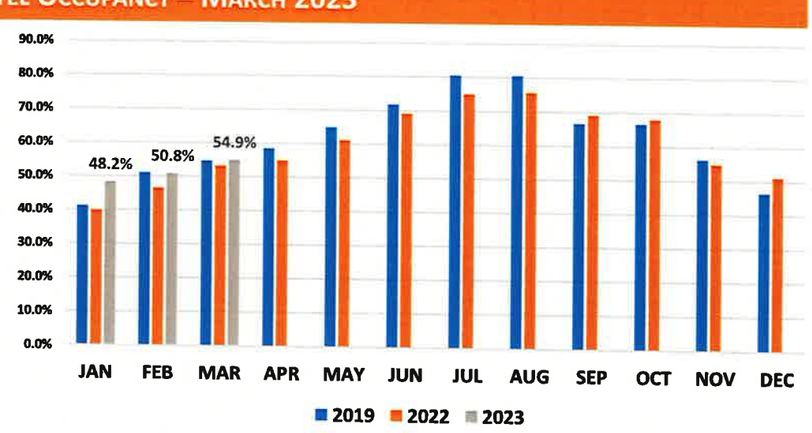
Erie County Hotel Occupancy – March 2023

March Hotel Occupancy	
54.9%	
Mar 2022	3.0%
Mar 2019	0.4%
YTD Hotel Occupancy	
51.3%	
2022	10.3%
2019	4.9%

Hotel Occupancy is the percentage of available rooms sold during the month in Erie County. Occupancy is calculated by dividing the number of rooms sold by the number of rooms available.

March 2023 occupancy measured **54.9%**, which was up **3.0%** compared to March 2022. March 2023 was **0.4%** higher than occupancy in 2019.

In comparison, for the U.S., March occupancy was up **2.0%** over 2022 and up **6.4%** compared to 2019. The State Of New York, was up **9.6%** in occupancy in March 2023 compared to 2022, and down **4.4%** compared to 2019



Monthly Travel Data - STR

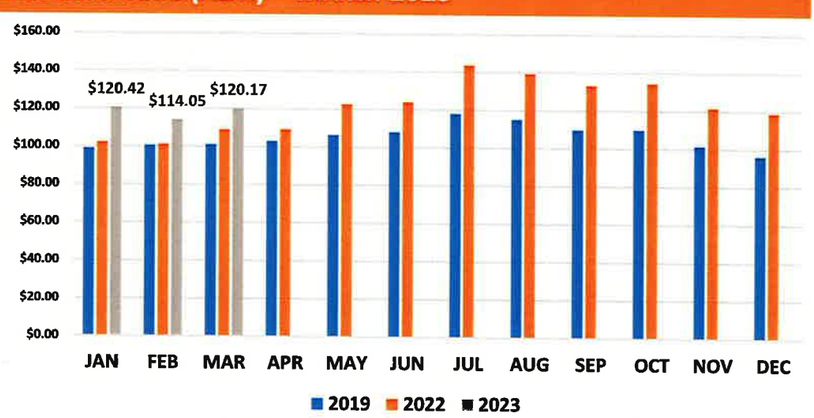
Erie County Hotel Average Daily Rate (ADR) – March 2023

March Hotel Average Daily Rate	
$120.17	
Mar 2022	10.2%
Mar 2019	18.8%
YTD Hotel Revenue	
$118.46	
2022	13.1%
2019	18.2%

Hotel Average Daily Rate (ADR) is the measure of the average rate paid for hotel/motel rooms sold for the previous year. It is calculated by dividing room revenue by the number of rooms sold for that time period.

In March, Erie County ADR was **$120.17** an increase of **10.2%** over 2022, and a **13.1%** increase from 2019.

*The U.S. ADR for March 2023 was up **7.9%** compared to 2022, as well as up **19.2%** from 2019. New York State ADR for 2023 was up **12.6%** compared to 2022 and up **10.3%** over 2019.*



Erie County Hotel RevPAR – March 2023

March Hotel RevPAR	
$65.97	
Mar 2022	12.4%
Mar 2019	22.5%
YTD Hotel RevPAR	
$60.73	
2022	24.5%
2019	23.8%

Hotel Revenue Per Available Room (RevPAR) is the total room revenue for the previous year divided by the total number of available rooms.

2023 March RevPAR was **$65.97** which was an increase of **12.4%** over 2022, and **22.5%** from 2019.

*RevPAR for the U.S. was up **10.5%** for March 2023 over 2022, and up **13.8%** over 2019. The State of New York also had year-over-year increases for RevPAR in 2023 with a **23.6%** increase over 2022 and **5.5%** increase over 2019.*

Monthly Travel Data- STR

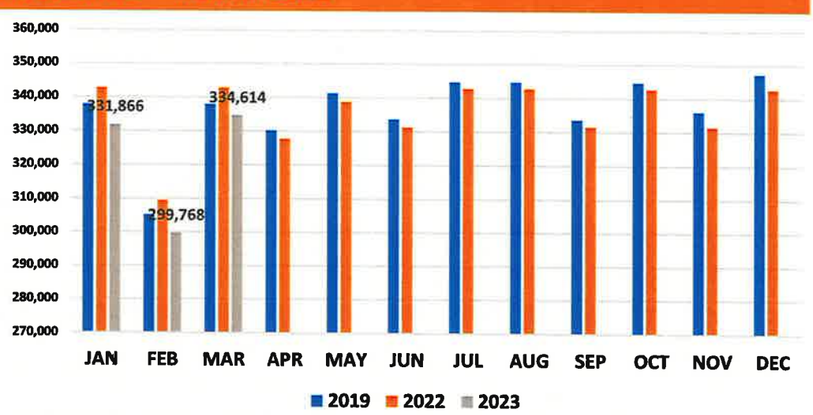
Erie County Hotel Supply – March 2023

March Hotel Supply	
334,614	
Mar 2022	-2.1%
Mar 2019	-0.9%
YTD Hotel Supply	
966,258	
2022	-2.6%
2019	-1.5%

Hotel Supply is the number of rooms in a hotel or set of hotels multiplied by the number of days in a specified time period.

In March 2023, Erie County's hotel supply totaled **334,614**, which was a **2.1%** decrease from 2022 and a **0.9%** decrease from 2019.

The number of Erie County available hotel rooms totaled **10,794** which is a **0.9%** decrease from 2019.



Erie County Hotel Demand – March 2023

March Hotel Demand	
183,611	
Mar 2022	0.8%
Mar 2019	-0.6%
YTD Hotel Demand	
495,391	
2022	7.5%
2019	3.5%

Hotel Demand is the number of hotel/motel rooms sold in a specified time period (excludes complimentary rooms).

March 2023 hotel demand totaled, **183,611** which was a **0.8%** increase over 2022 and a **0.6%** decrease from 2019.

MONTHLY TRAVEL DATA - KEYDATA

ERIE COUNTY SHORT TERM RENTAL REVENUE – MARCH 2023

March Short Term Rental Revenue	
$2,649,226	
Mar 2022	-12.0%
Mar 2019	NA
YTD Short Term Rental Revenue	
$6,655,413	
2022	-8.5%
2019	NA

Short Term Rental Revenue is the total lodging revenue for all short-term rentals reported for the month.

In March 2023, Erie County's short term rental revenue generated **$2,649,226** which was down **12.0%** from 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

ERIE COUNTY SHORT TERM RENTAL OCCUPANCY – MARCH 2023

March Short Term Rental Occupancy	
30.4%	
Mar 2022	-13.0%
Mar 2019	NA
YTD Short Term Rental Occupancy	
33.4%	
2022	-4.6%
2019	NA

Short Term Rental Occupancy is the percentage of available rental units sold during the month in Erie County. Occupancy is calculated by dividing the number of units sold by the number of units available.

March 2023 occupancy measured **30.4%**, which was up **13.0%** compared to March 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

Monthly Travel Data- KeyData

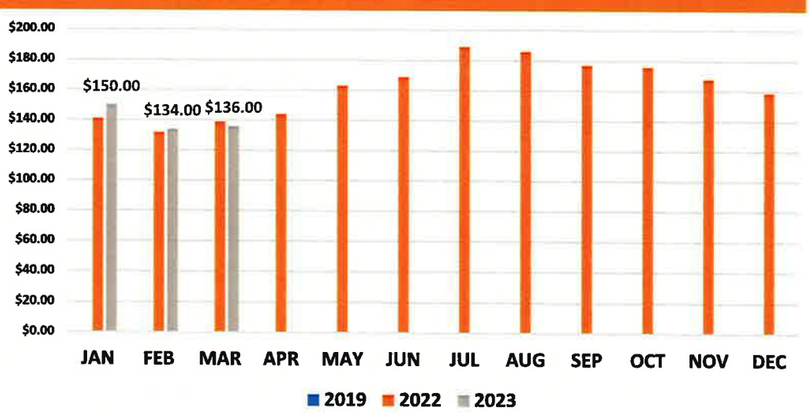
Erie County Short Term Rental Average Daily Rate – March 2023

March Short Term Rental ADR	
$136.00	
Mar 2022	-2.2%
Mar 2019	NA
YTD Short Term Rental ADR	
$136.00	
2022	Null
2019	NA

Short Term Rental Average Daily Rate (ADR) is the measure of the average rate paid for short term rental units sold for the month. It is calculated by dividing rental units' revenue by the number of units sold for that time period.

In March, Erie County Short Term Rental ADR was **$136.00** a decrease of **2.2%** from 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



Erie County Short Term Rental RevPAR – March 2023

March Short Term Rental RevPAR	
$41.00	
Mar 2022	-16.3%
Mar 2019	NA
YTD Short Term Rental RevPAR	
$46.00	
2022	2.2%
2019	NA

Short Term Rental Revenue Per Available Room (RevPAR) is the total short term rental revenue for the month divided by the total number of available short term rental units.

2023 March RevPAR was **$41.00** which was a decrease of **16.3%** from 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

Monthly Travel Data- KeyData

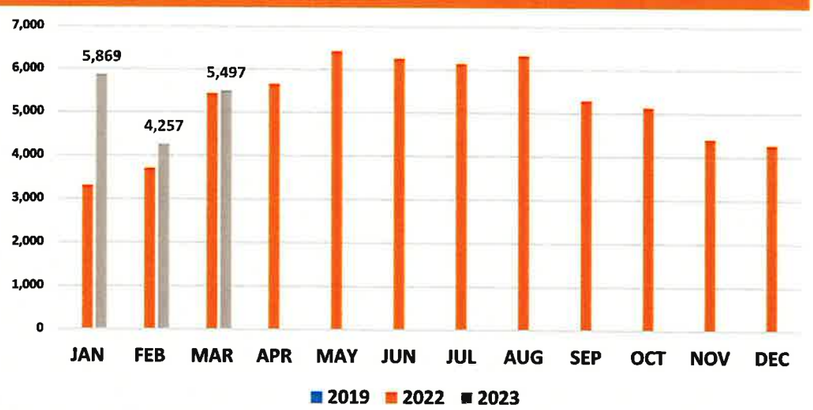
Erie County Short Term Bookings – March 2023

March Short Term Rental Bookings	
5,497	
Mar 2022	1.2%
Mar 2019	NA
YTD Short Term Rental Bookings	
14,506	
2022	15.6%
2019	NA

Short Term Rental Bookings is the measure of the total bookings in all Erie County short term rentals for the month.

In March, Erie County Short Term Rental Bookings totaled **5,497** which was an increase of **1.2%** from 2022.

Note: VBN did not collect Short Term Rental Data in 2019.



Erie County Short Term Booking Window – March 2023

Mar Short Term Rental Booking Window (days)	
22	
Mar 2022	29.4%
Mar 2019	NA
YTD Short Term Rental Booking Window (days)	
19	
2022	11.8
2019	NA

Short Term Booking Window is the number of days prior to arrival/check-in of a short term rental booking.

In March 2023 the short term rental booking window was **22 days** prior to arrival, which was a **29.4%** increase from 2022.

Note: VBN did not collect Short Term Rental Data in 2019.

SALES DEPARTMENT DATA

BUFFALO NIAGARA INTERNATIONAL AIRPORT PASSENGERS – MARCH 2023

March BUF Airport Passengers	
375,762	
Mar 2022	12.4%
Mar 2019	-12.4%
YTD BUF Airport Passengers	
599,679	
2022	29.6%
2019	-5.5%

Airport Passengers is the total monthly air traffic passengers at Buffalo Niagara International Airport as reported by NFTA.

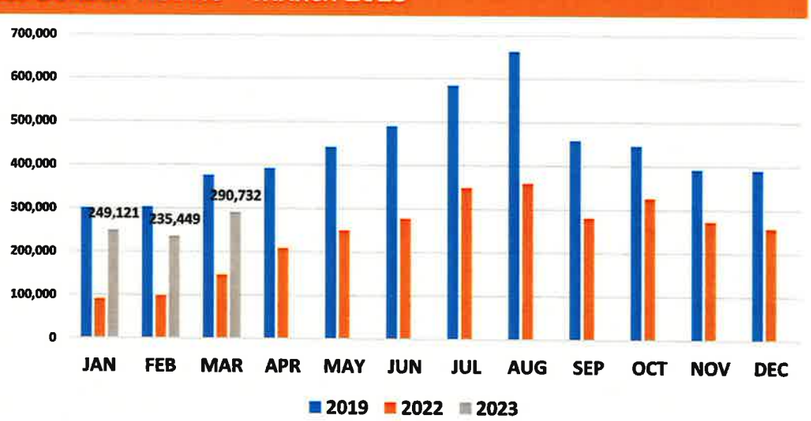
Passengers through BUF in March 2023 totaled **375,762** representing a **12.4%** increase over 2022 and a **12.4%** decrease from 2019.

U.S. / CANADIAN CROSS BORDER TRAFFIC – MARCH 2023

March US/Canadian Border Traffic	
290,732	
Mar 2022	97.0%
Mar 2019	-22.6%
YTD US/Canadian Border Traffic	
775,302	
2022	309.3%
2019	-20.7%

Cross Border Traffic calculates the monthly border crossings between the United States and Canada in Erie and Niagara Counties.

Travel between the two countries through the Erie and Niagara County access points for the month of March 2023 totaled **290,732** which was a **97.0%** increase from 2022 and a **20.7%** decrease from 2019.



SALES & SERVICES DEPARTMENT UPDATE

MONTH Sales & Services Department Dashboard - March 2023 vs. March 2022 and March 2019 (RECOVERY BENCHMARK)

Sales Lead Distributed		Sales Lead Room Nights		Lead Expected Attendance		Lead Economic Impact		Lost Business	
38		13,201		8,571		$8,543,057		16	
March 2022	-22.4%	March 2022	-31.5%	March 2022	-27.6%	March 2022	-52.4%	March 2022	-40.7%
March 2019	-43.3%	March 2019	-35.2%	March 2019	-41.3%	March 2019	NA	March 2019	-5.9%

Definite Events Booked		Definite Room Nights Booked		Definite Expected Attendance		Definite Event Economic Impact	
27		9,383		7,365		$6,715,584	
March 2022	-22.9%	March 2022	-39.1%	March 2022	-64.1%	March 2022	-52.1%
March 2019	-22.9%	March 2019	-49.4%	March 2019	-62.5%	March 2019	-60.3%

Events Held		Events Held Room Nights		Events Held Attendance		Groups Serviced	
29		25,212		29,604		18	
March 2022	Null	March 2022	3.7%	March 2022	10.9%	March 2022	28.6%
March 2019	-3.3%	March 2019	19.5%	March 2019	30.0%	March 2019	5.9%

YEAR TO DATE Sales & Services Department Dashboard - Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Sales Lead Distributed		YTD Sales Lead Room Nights		YTD Lead Expected Attendance		YTD Lead Economic Impact		YTD Lost Business	
131		50,395		34,994		$37,958,264		49	
2022	2.3%	2022	-13.2%	2022	3.9%	2022	-27.7%	2022	-25.9%
2019	-33.8%	2019	-62.0%	2019	-68.2%	2019	NA	2019	-32.9%

YTD Definite Events Booked		YTD Definite Room Nights Booked		YTD Definite Expected Attendance		YTD Definite Event Economic Impact	
87		28,294		21,743		$20,358,647	
2022	4.8%	2022	-34.0%	2022	-52.6%	2022	-48.1%
2019	-29.3%	2019	-41.0%	2019	-52.0%	2019	-49.5%

YTD Events Held		YTD Events Heald Room Nights		YTD Events Held Attendance		YTD Groups Serviced	
49		44,976		45,590		30	
2022	2.1%	2022	9.9%	2022	10.6%	2022	25.0%
2019	-54.5%	2019	-1.6%	2019	-5.7%	2019	-11.8%

SALES & SERVICES DEPARTMENT UPDATE

2023 March over January Sales & Services KPI Comparison

Key Performance Indicator	MOM Percent Change
Leads Distributed	-24.0%
Lead Room Nights	-31.9%
Lead Attendance	-21.1%
Lead Economic Impact	-45.0%
Definite Bookings	-30.8%
Definite Room Nights	-23.6%
Definite Attendance	-9.2%
Definite Economic Impact	-33.1%
Lost Leads	-23.8%
Events Held In Month	114.7%
Events Held In Month Room Nights	69.2%
Events Held In Month Attendance	164.2%
Groups Serviced	14.3%

Sports ETA Women's Summit

Lauren Vargo represented the Buffalo Niagara Sports Commission at Sports ETA's Women's Summit in Dallas, TX. In addition to the educational and networking opportunities with sports rights holders, Lauren was able to experience the Title IX exhibit as well as attend the 2023 NCAA Women's Basketball Tournament semi-final games that led to LSU and Iowa competing for the National Championship.

March 2023 Trade Shows/Conferences Attended

SHOW/ CONFERENCE NAME	LOCATION	ATTENDED BY
Destination Showcase / PCMA	Washington DC	Shannon Jenkins
Heartland Travel Showcase	Cincinnati, OH	Leah Mueller
Select Traveler Showcase	Branson, MO	Leah Mueller & Karen Cox
Sports ETA Women's Summit	Dallas, TX	Lauren Vargo
MPI Upstate NY Chapter Gala Awards	Saratoga Springs, NY	Meaghan Zimmer

March 2023 Site Visits / FAMs	4

Heartland Travel Showcase – Cincinnati, OH

VBN's Senior Director of Travel Industry Sales Leah Mueller attended, the 2023 Heartland Travel Showcase in Cincinnati, OH meeting with tour operators and planners. Leah and our regional group tour partners shared details about the 2024 solar eclipse, details on the Circle Lake Ontario tour collaboration and The Great Wright Road Trip which focuses on Erie County's Frank Lloyd Wight sites as well as those in Erie, Pennsylvania enroute to Fallingwater in the Laurel Highlands of southwest Pennsylvania.

GMID – Global Meetings Industry Day

Visit Buffalo Niagara and the Buffalo Niagara Convention Center marked the annual U.S. Travel Association Global Meetings Industry Day initiative by highlighting Erie County meetings and convention data through a robust social media campaign on LinkedIn, Twitter and Facebook.

Sales & Services Department Update

Buffalo Curling Club and Greater Buffalo Adaptive Sports

The Buffalo Niagara Sports Commission staff met with the Buffalo Curling Club and Greater Buffalo Adaptive Sports touring the indoor curling facility in the former Buffalo China Factory. This collaboration will feature various programs and events, including adaptive curling, to increase public appreciation and participation in the sport of curling.

MPI Thought Leaders Site Visit

Visit Buffalo Niagara will serve as the host destination for the 2023 MPI Thought Leaders Summit taking place in September. The MPI Foundation convenes the meeting and event industry's top leaders for it's Annual Summit tc discuss, ideate and problem solve critical challenges such as safety, diversity and design. VBN's sales team is working wi the event planners to incorporate Buffalo's best into the program and itinerary, whi also taking the exclusive opportunity to network with over 70 meeting and event planners.

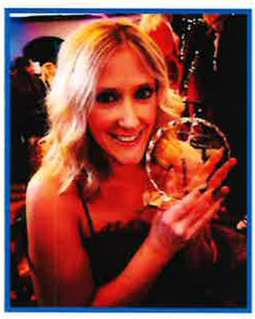
Erie Community College and BNSC Host Events

Erie County Community College and the Buffalo Niagara Sports Commission were proud to host two NJACC National Championships in the month of March. The county's best bowlers, swimmers and divers competed at the AMF Airport Lanes, and ECC Burt Flickinger Athletic Center. BNSC and our local hospitality industry ensured that the athletes, coaches, families and fans had an enjoyable time in Buffalo.

The American Cheese Society Site Visit

The American Cheese Society is the leading organization supporting the understanding, appreciation, and promotion of farmstead, artisan, and specialty cheeses produced in the Americas. Over 2,100 members strong, ACS provides advocacy, education, business development, and networking opportunities for cheesemakers, retailers, enthusiasts, and the extended industry. In March, Visit Buffalo Niagara partnered with the Erie County Department of Environment and Planning and Invest Buffalo to showcase the County's agricultural and cheese producers at a lunch and learn presentation during the meeting planner's site visit. The planners also had the opportunity to tour several of the cheese producers manufacturing facilities, convention center, hotels and attractions.

SALES & SERVICES DEPARTMENT UPDATE



Congratulations Meaghan Zimmer

Visit Buffalo Niagara's National Sales Director, Meaghan Zimmer was honored by the Upstate New York Chapter of Meeting Planners International as the recipient of their 2023 Volunteer of the Year Award. Thanks to Meaghan for her sales work on behalf of the destination, but for also going the distance to be engaged with our clients and affiliated industry associations and partners.

Destination Showcase / PCMA – Washington DC

Shannon Jenkins, National Sales Director, represented Visit Buffalo Niagara and Buffalo Niagara Convention Center at the annual Destination Showcase/PCMA Power of Purpose Business Events Industry Week in Washington, DC. VBN partnered with locally owned and operated, Golden Cup Coffee tocreate a special Buffalo Blend coffee pouch as a giveaway item for planners who stopped by the booth.

The Buffalo News Q&A with Greg Gelinas

Buffalo Niagara Sports Commission's new Director of Sport Development, Greg Gelians was featured in a Q&A in The Buffalo News. Greg shared his experience in the industry and his vision for bringing more sporting events and their economic returns to the destination.

Gelinas looks to help bring Buffalo its fair share of sports tourism

Sports tourism is big business – and it's getting bigger.

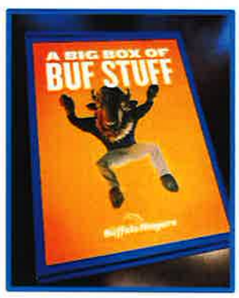
It's Greg Gelinas' job to make sure the Buffalo Niagara region gets its fair share of the action, and he's looking forward to that challenge.

In October, Gelinas, 36, was named director of sports development for the Buffalo-Niagara Sports Commission, where he'll promote Erie County to a variety of event organizers and help play host to amateur and senior sporting events, sports-related conventions, trade shows and conferences.

Sports tourism is projected to grow globally by nearly $600 billion by 2027, according to studies. Gelinas wants the Buffalo-area to get its piece of that pie and garner significant economic impact through sports tourism.

People are also reading...

1. Lancaster golf course ends 'carriage fee,' breathalyzer test amid online criticism
2. Gioia Foundation is latest to pull support from Nardin pending leadership change



A Big Box of BUF Stuff

A reimagined "Big Box of BUF Stuff" amenity has been produced for Visit Buffalo Niagara and Buffalo Niagara Sports Commission VIP clients. Prior tc the pandemic, VBN/BNCC received many compliments and accolades for the innovated "box" and its contents. The box contains useful and edible items that tell the stories about the history, industries and firsts of Buffalo and Erie County. Some of the items in the box: Cheerios, Big League Chew Erie County Maple Syrup, Fisher-Price Little People, Stitch Buffalo. The invention of the kazoo and air conditioning are represented in the box, as well as representation of Buffalo's architecture. Finally, a gift from Buffalo wouldn't be complete without wing sauce and sponge candy.

Select Travel Conference – Branson, MO

The always entertaining, Joel Dombrowski with Buffalo Double Decker Bus Tours joined Visit Buffalo Niagara's Karen Cox and Leah Mueller at the 2023 Select Travel Conference in Branson, MO. Visit Buffalo Niagara will host both travel planners and suppliers at the 2024 conference which will take place at the Buffalo Hyatt Regency.

Select Traveler Conference is the nation's leading organization for Loyalty Program Directors including banks and financial institutions nationwide. Loyalty Clubs are generating a new sales market and providing great opportunities for travel companies, destinations and suppliers that want new group sales.

Marketing & Communications Department Update

MONTHLY Marketing & Communications Department Dashboard March 2023 vs. March 2022 and March 2019

Website Sessions		Mobile Website Sessions		Duration On Site		Website Page Views		Social Media Posts	
113,280		70,083		1:59		222,640		180	
March 2022	0.7%	March 2022	-5.4%	March 2022	2 seconds	March 2022	10.2%	March 2022	9.1%
March 2019	-27.9%	March 2019	-32.3%	March 2019	46 seconds	March 2019	-25.3%	March 2019	-5.5%
Facebook Followers		**Twitter Followers**		**Instagram Followers**		**TikTok Followers**		**All Video Views**	
100,686		29,938		54,733		18,706		1,485,002	
March 2022	2.5%	March 2022	1.0%	March 2022	23.3%	March 2022	145.7%	March 2022	350.1%
March 2019	8.4%	March 2019	6.4%	March 2019	77.7%	March 2019	NA	March 2019	732.1%
Media Placements		**Media Impressions**		**Media Social Shares**		**Media Touchpoints**		**Media Visits**	
9		634,478,298		5		19		1	
March 2022	28.6%	March 2022	7464.9%	March 2022	-95.3%	March 2022	58.3%	March 2022	Null
March 2019	NA	March 2019	NA	March 2019	NA	March 2019	NA	March 2019	NA

YEAR TO DATE Marketing & Communications Department Dashboard. Year Over Year Comparison 2023 vs. 2022 and 2019

YTD Website Sessions		YTD Mobile Website Sessions		Duration On Site		YTD Website Page Views		YTD Shared Social Media Posts	
321,071		204,943		1:59		526,014		527	
2022	12.8%	2022	10.2%	2022	2 seconds	2022	1.4%	2022	-31.5%
2019	-6.7%	2019	-6.0%	2019	46 seconds	2019	-21.4%	2019	5.4%
Facebook Followers		**Twitter Followers**		**Instagram Followers**		**TikTok Followers**		**YTD All Video Views**	
100,686		29,938		54,733		18,706		2,287,513	
2022	2.5%	2022	1.0%	2022	23.3%	2022	145.7%	2022	190.0%
2019	8.4%	2019	6.4%	2019	77.7%	2019	NA	2019	952.8%
YTD Media Placements		**YTD Media Impressions**		**YTD Media Social Shares**		**YTD Media Touchpoints**		**YTD Media Visits**	
20		655,341,976		2,166		49		3	
2022	11.1%	2022	85.8%	2022	-16.1%	2022	-43.7%	2022	Null
2019	NA	2019	NA	2019	NA	2019	NA	2019	NA

Marketing & Communications Department Update

2023 March over January Marketing & Communications KPI Comparison

Key Performance Indicator	MOM Percent Change
Website Sessions	6.7%
Mobile Website Sessions	4.3%
Duration on Site	2 seconds
Website Page Views	11.4%
Social Media Posts	7.1%
Facebook Followers	0.1%
Twitter Followers	-0.2%
Instagram Followers	12.9%
TikTok Followers	1.2%
All Video Views	116.2%
Media Placements	80.0%
Media Impressions	5170.7%
Social Media Shares	-99.6%
Media Touchpoints	850.0%
Media Visits	Null

Buffalo AKG Hard Hat Tour
The Visit Buffalo Niagara marketing staff took part in a hard hat tour of the expansion project of the Buffalo AKG.

March 2023 Media Hits

PUBLICATION/SOURCE	ARTICLE HEADLINE	READERSHIP	SHARES
IG News	Buffalo and Rochester Tour Offers Arts and Culture	97,845	NA
Toronto Star	Just Across The Border, Buffalo and Rochester Offer A Weekend Escape with Art, Culture and Community	7,752,473	NA
The Travel	From The Big Apple To the Queen City: 10 Unforgettable Stops On The New York City Route To Buffalo	184,411,589	1
Lucky Developer	Upstate Eats Trail	500	NA
Trip 101	Top 3 Extended Stay Hotels in Buffalo, NY	1,735,560	NA
The Travel	10 Best Public Art Displays To See This Spring In Upstate New York	2,175,959	4
Harpers Bazaar	Buffalo AKG Art Museum	15,737,079	NA
Travel+Leisure	New York Is Making It Easier for Black Travelers to Experience "Unparalleled" Black History and Culture	418,538,001	NA
Daily Sabah	New York Celebrates Black History With Cultural Sites	1,029,292	NA

Media Hits in italics were not generated by Visit Buffalo Niagara and not included in monthly quantitative dashboard.

Marketing & Communications Department Update

Most Viewed Video March 2023

Breakfast Sandwiches
1,057,317

Sample of other video content for the month:

Adaptive Rock Climbing at Central Rock Gym

Places Brewing Irish Themed Beers

Ted's Hot Dogs

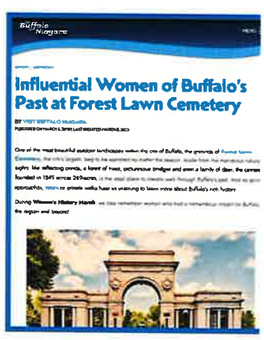
Must Try Fish Fry

New Website Content – Spring Guide

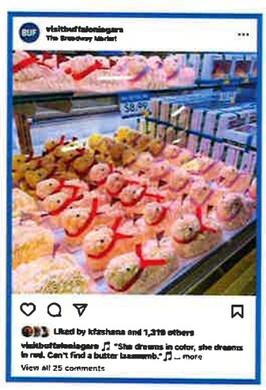
With the welcome change of seasons from Winter to Spring, Visit Buffalo Niagara, has curated a comprehensive Spring Guide. The Spring Guide content includes information, videos and blogs showcasing hikes, icecream, bike rides, flowers at the botanical gardens and things to do on "April Shower" days.

The creation of these special guides has been an excellent way to repackage website content for seasonal and special promotions as well as unique aspects of Erie County.

Sample March 2023 Blog Content



Sample March 2023 Instagram Posts



DESTINATION DEVELOPMENT DEPARTMENT UPDATE

MONTHLY Destination Development Department Dashboard – March 2023 vs. March 2022 and March 2019 (RECOVERY BENECHMARK)

Visitor Guide Requests		Weekly Lodging Dashboard Distribution		Tourism Insider Distribution	
806		460		2,650	
March 2022	-47.7%	March 2022	35.7%	March 2022	-4.0%
March 2019	-32.7%	March 2019	NA	March 2019	77.0%

Number of Mobile Visitor Center Events		Mobile Visitor Center Volunteer Hours		Number of Convention/Sport Events		Conventions/Sport Event Volunteer Hours	
2		52		3		89	
March 2022	-60.0%	March 2022	-71.7%	March 2022	100.0%	March 2022	100.0%
March 2019	NA	March 2019	NA	March 2019	NA	March 2019	NA

Industry Meeting Attendance		Industry Event Attendance		Extranet Training Attendance		Destination Customer Service Training Attend.	
171		61		3		4	
March 2022	100.0%	March 2022	100.0%	March 2022	50.0%	March 2022	100.0%
March 2019	271.0%	March 2019	134.6%	March 2019	100.0%	March 2019	-76.5%

YEAR TO DATE Destination Development Department Dashboard – Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Visitor Guide Requests		YTD Weekly Lodging Dashboard Distribution		YTD Tourism Insider Distribution	
2,245		460		2,650	
2022	-10.0%	2022	35.7%	2022	-4.0%
2019	22.8%	2019	NA	2019	77.0%

YTD Number of Mobile Visitor Center Events		YTD Mobile Visitor Center Volunteer Hours		YTD Number of Convention/Sport Events		YTD Conventions/Sport Event Volunteer Hours	
3		99		6		92.5	
2022	-40.0%	2022	-62.0%	2022	100.0%	2022	100.0%
2019	NA	2019	NA	2019	NA	2019	NA

YTD Industry Meeting Attendance		YTD Industry Event Attendance		YTD Extranet Training Attendance		YTD Dest./Customer Service Training Attend.	
275		61		5		4	
2022	195.7%	2022	100.0%	2022	-73.7%	2022	-74.4%
2019	957.7%	2019	-47.4%	2019	-66.7%	2019	-86.2%

Destination Development Department Update

Buffalo Eclipse Industry Meeting Workshop

Thirteen months before the April 2024 solar eclipse that puts Buffalo in totality, Visit Buffalo Niagara held the first Industry Meeting Eclipse Workshop to begin the community conversation about event possibilities, safety aspects and visitor preparedness. The event was kicked off with remarks by County Executive Mark Poloncarz, followed by presentations by Gregory Butcher and Darien Pratchett - Erie County Emergency Services, Mark Percy and Kevin Williams - Buffalo Eclipse Task Force, Marisa Wigglesworth - Buffalo Science Museum and Patrick Kaler - Visit Buffalo Niagara. More Industry Meeting Eclipse Workshops will be scheduled throughout the next year.

Restaurant Industry Meeting

In cooperation with the New York State Restaurant Association, Visit Buffalo Niagara hosted an Industry Meeting event for Erie County restaurant owners and managers. The event was held a month before the launch of VBN's Spring Buffalo Restaurant Week in an effort to build excitement for the event as well as encourage more restaurants to participate. Following the success of the October 2022 Buffalo Restaurant Week, the organization has set a goal to have 100 restaurants participate in the April promotion.

Quarterly Hotel Sales Update

As the destination continues its recovery for meetings/conventions and sporting events, Visit Buffalo Niagara and the Buffalo Niagara Sports Commission held its quarterly hotel sales meeting in March. Over 20 hotel directors of sales attended the event where our team shared information on upcoming planner site inspections, sales lead distribution, and expectations on business that has been booked through the rest of the year.

Restaurant Industry Meeting

Visit Buffalo Niagara's Vice President of Destination Experience – Renata Toney, Vice President of Marketing and Communications – Ed Healy and Senior Director of Marketing – Karen Fashana presented at the University of Buffalo's Communicator's Conference. The team shared how Visit Buffalo Niagara communicates the Buffalo story for visitors and residents through our marketing initiatives locally, regionally, nationally and internationally..

Resurgence Brewing Company Launches Brewery Tour

Visit Buffalo Niagara and the Buffalo Niagara Sports Commission staff were guests of Resurgence Brewing Company's Owner/President, Jeff Ware to experience their newly launched brewery tour. The tour adds a behind the scenes experience to their business model. VBN/BNSC staff enjoyed learning about the history of Resurgence, history of the building, general overview of the brewery equipment, demonstrations, and beer sampling.

Buffalo Convention Center Operational Update

BUFFALO NIAGARA CONVENTION CENTER

Buffalo Niagara

MONTHLY Buffalo Convention Center Operational Dashboard – March 2023 vs. March 2022 and March 2019 (RECOVERY BENCHMARK)

Total Events		Event – Convention		Event – Meeting		Event - Banquet		Event – Consumer/Public Show		Event - Social	
8		2		1		3		2		0	
January 2022	100.0%	Mar 2022	100.0%	Mar 2022	Null	Mar 2022	100.0%	Mar 2022	Null	Mar 2022	Null
Mar 2019	-11.1%	Mar 2019	-33.3%	Mar 2019	Null	Mar 2019	-50.0%	Mar 2019	-33.3%	Mar 2019	Null

Total Event Attendance		Number of Days Occupied		Customer Service Score	
48,206		33		New survey system being developed for mid-year.	
Mar 2022	11.6%	Mar 2022	17.9%	Mar 2022	NA
Mar 2019	-29.8%	Mar 2019	83.3%	Mar 2019	NA

Total Revenue		Revenue – Rent		Revenue – Food & Beverage		Revenue – Electrical Service		Revenue - Other	
375,190		$185,005		$163,290		$26,324		$571	
Mar 2022	23.0%	Mar 2022	16.5%	Mar 2022	28.3%	Mar 2022	43.8%	Mar 2022	2.3%
Mar 2019	-11.9%	Mar 2019	-3.6%	Mar 2019	-19.3%	Mar 2019	-15.0%	Mar 2019	-23.4%

YEAR TO DATE Convention Center Operational Dashboard – Year Over Year Comparison 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

Total Events		Event – Convention		Event – Meeting		Event – Banquet		Event – Consumer/Public Show		Event - Social	
19		4		2		8		5		0	
2022	12.0%	2022	33.3%	2022	100.0%	2022	300.0%	2022	Null	2022	Null
2019	-28.4%	2019	-33.3%	2019	-71.4%	2019	-20.0%	2019	-44.4%	2019	Null

Total Event Attendance		Number of Days Occupied		Customer Service Score	
102,249		65		New survey system being developed for mid-year.	
2022	12.3%	2022	27.5%	2022	NA
2019	-27.1%	2019	-19.8%	2019	NA

Total Revenue		Revenue – Rent		Revenue – Food & Beverage		Revenue – Electrical Service		Revenue - Other	
$1,022,693		$326,904		$525,084		$62,306		$108,399	
2022	83.8%	2022	9.1%	2022	148.0%	2022	40.8%	2022	14747.7%
2019	-14.4%	2019	-960%	2019	-32.0%	2019	-15.2%	2019	13499.5%

BUFFALO CONVENTION CENTER SALES UPDATE

BUFFALO NIAGARA CONVENTION CENTER

Buffalo Niagara

MONTHLY Buffalo Convention Center Sales Dashboard – January 2023 vs. March 2022 and March 2019 (RECOVERY BENCHMARK)

Total Leads		BNCC Generated Leads		VBN Generated Leads		Confirmed Bookings	
16		12		4		16	
Mar 2022	-20.0%	Mar 2022	-14.3%	Mar 2022	-33.3%	Mar 2022	-77.8%
Mar 2019	23.1%	Mar 2019	50.0%	Mar 2019	-20.0%	Mar 2019	-77.8%
Total Solicitation Cals		**Existing Business/Clients Solicitation Calls**		**New Business/Clients Solicitation Calls**		**Lost Business**	
46		14		32		7	
Mar 2022	109.1%	Mar 2022	75.0%	Mar 2022	100.9%	Mar 2022	-12.5%
Mar 2019	NA	Mar 2019	NA	Mar 2019	NA	Mar 2019	NA

YEAR TO DATE Buffalo Convention Center Sales Dashboard – 2023 vs. 2022 and 2019 (RECOVERY BENCHMARK)

YTD Total Leads		YTD BNCC Generated Leads		YTD VBN Generated Leads		YTD Confirmed Bookings	
43		30		13		32	
2022	19.4%	2022	25.0%	2022	8.3%	2022	33.3%
2019	104.8%	2019	100.0%	2019	44.4%	2019	6.7%
YTD Total Solicitation Cals		**YTD Existing Business/Clients Solicitation Calls**		**YTD New Business/Clients Solicitation Calls**		**YTD Lost Business**	
189		50		139		18	
2022	225.9%	2022	138.1%	2022	256.4%	2022	-67.3%
2019	NA	2019	NA	2019	NA	2019	NA

Current and Future Ongoing Buffalo Convention Center Business Booked (*As Of March 31, 2023)

	2019 Year End	2023*	2024*	2025*	2026*
Number of Events	138	94	87	48	29
Expected Attendance	249,975	208,054	227,423	180,507	118,762
Number of Hotel Room Nights	25,000	22,696	20,978	15,519	14,250
Expected Economic Impact	$34,063,840	$29,855,134	$30,136,107	$22,768,055	$13,301,639

ORGANIZATION UPDATE

New York State Hospitality and Travel Association Lobby Day and NYSDMO Board Meeting – Albany, NY

Visit Buffalo Niagara President & CEO, Patrick Kaler spent several days in the State Capitol, participating in NYSHTA Lobby Day activities as well attending the quarterly NYSDMO quarterly meeting.

The 2023 Lobby Day agenda for State Legislators included; the reinstatement of NYS Tourism Matching Grant Funds to 2022 levels, legislation related to short-term rentals, website accessibility and Tourism Improvement District (TID). Buffalo's Senator Tim Kennedy is the sponsor of the TID legislation in the Senate and he participated in a panel discussion with Albany Assemblymember John McDonald, Sarah Bratko – American Hotel & Lodging Association and Scott Nowak – Hilton Hotels & Resorts.

Tourism Economics' Adam Sacks, a leading authority on measuring the economic impact of visitor activity analyzed the impacts of cruising, gaming, timeshares, hotels, attractions and destination marketing.

Take aways from Adam's presentation include

1. A mild recession is likely in 2023
   - Inflation and higher interest rates will leave a mark
   - Strong balance sheets should limit the downside
2. Travel is uniquely positioned for this downturn
   - Households are in a fiscally strong position
   - Pent-up demand is prioritizing travel
   - Business travel continues to rebuild
   - International travel is coming back

Annual Events Return To the BNCC

Over 48,000 people attended at eight separate events over the course of 33 days at the Buffalo Niagara Convention Center during the month of March. Returning in 2023 included the Buffalo Home Show and Buffalo Motorama, both long-term annual events. Community banquets also took place including the annual SABAH Awards Program and the Buffalo Niagara Partnership's Athena Awards.

Making a return after a three-year absence was the National Association of College Admission Counseling (NACAC) College Fair that brought 5,000 students, parents, counselors and colleges and universities back to Buffalo.

ORGANIZATION UPDATE

North American Travel Journalists Association Award

Visit Buffalo Niagara's "The Colors of Buffalo" public art/mural video has been recognized by the North American Travel Journalists Association with a Gold Award. "The Colors of Buffalo" showcases the vibrant public art that winds through all of Buffalo's neighborhoods. This highly acclaimed video would not be possible without the support of Paget Films, Albright-Knox Public Art Initiative, UB Arts Collaborative and Hertel Walls.

VBN On Local News

President & CEO Patrick Kaler made several local media appearances during the month of March including his weekly Friday segment on WGRZ's Most Buffalo sharing five things to do over the weekend. He was also on WVB speaking about Erie County Spring Break Staycation packages .

March CEO Meetings

NYSHTA Executive Committee Meeting
World Canals 2025 Conference Planning Meeting
Meeting with Riverworks Ownership and Management
VBN Industry Meeting Buffalo Restaurant Week
Explore Buffalo Open Doors Committee Meeting
Art of Research Competition - Judge
Canal NY Board Meeting
ECIDA EDES Implementation Meeting
VBN/BNCC Officers Meeting
Buffalo Niagara Partnership Board Meeting
BCAR Board Meeting
VBN Industry Meeting 2024 Eclipse
Martin House Strategic Planning

When someone on the Visit Buffalo Niagara staff gets a thank you email like this from one of their clients, it must be shared.

"I cannot even begin to thank you enough for all your help! From the very beginning stages of my planning, in August of 2022, giving me guidance from the very start, and all along this journey, to just recently following up and checking in, just to seeing how things are going! You're always so quick and with a pleasant response - EVERY time! I so wish every city was so cooperative and helpful. It makes such a huge difference when you are planning! Is there PLEASE someone I can reach out to - or a place where I can post and let your superiors (or someone/anyone!) know what a great job you have done?"

Visit Buffalo Niagara Staff FUN Fact

March is an important month for employee anniversaries at VBN. Congratulations to the following on their many years of service.

Judy Smith – 35 Years
David Marzo – 25 Years
Leah Mueller – 22 years
Karen Cox – 20 Years

That's a combined **102** years of service to VBN.

VISION:

To be the most surprising destination you'll ever visit.

MISSION:

Transforming our community by inspiring visitors and locals to discover Buffalo and Erie County.

Data Sources For This Report:

Cervis Technologies
Cision
Google Analytics
Key Data
Madden Media
Momentus Technologies (formerly Ungerboeck)
Sales Force Marketing Cloud
Simpleview
STR (Smith Travel Research)
Tourism Economics

VISIT BUFFALO NIAGARA
AND AFFILIATES

CONSOLIDATED FINANCIAL STATEMENTS
WITH ADDITIONAL INFORMATION

DECEMBER 31, 2022

Lumsden McCormick LLP
CERTIFIED PUBLIC ACCOUNTANTS

Cyclorama Building | 369 Franklin Street | Buffalo, NY 14202
p: 716.856.3300 | f: 716.856.2524 | www.LumsdenCPA.com

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Visit Buffalo Niagara and Affiliates

Opinion

We have audited the consolidated balance sheets of Buffalo Niagara Convention & Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara) and Affiliates (the Organization) as of December 31, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Adoption of Accounting Standards Update (ASU) No. 2016-02

As discussed in Note 6 to the financial statements, the Organization changed its method of accounting for leases of longer than one year, and adopted ASU No. 2016-02, *Leases* (Topic 842), effective January 1, 2022. Our opinion is not modified with respect to this matter.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying additional information is presented for additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Lumsden & McCormick, LLP

April 28, 2023

VISIT BUFFALO NIAGARA AND AFFILIATES

Consolidated Balance Sheets

December 31,	2022	2021
Assets		
Current assets:		
Cash	$ 2,141,243	$ 3,076,470
Accounts receivable, net of allowance for doubtful accounts of $15,000 in 2022 and 2021	135,014	149,988
Prepaid expenses and other	211,044	166,149
	2,487,301	3,392,607
Property and equipment, net (Note 2)	83,544	81,848
Right of use assets - leases (Note 5)	174,375	-
	$ 2,745,220	$ 3,474,455
Liabilities and Net Assets		
Current liabilities:		
Current portion of long-term debt (Note 4)	$ 3,649	$ 3,551
Current portion of lease liabilities (Note 6)	93,035	-
Accounts payable and accrued expenses	159,380	557,958
Refundable advances	44,499	114,622
Deferred revenue	160,600	116,425
	461,163	792,556
Long-term debt (Note 4)	140,592	144,356
Lease liabilities (Note 5)	81,340	-
Net assets:		
Without donor restrictions	2,017,910	2,489,540
With donor restrictions	44,215	48,003
	2,062,125	2,537,543
	$ 2,745,220	$ 3,474,455

See accompanying notes.

VISIT BUFFALO NIAGARA AND AFFILIATES

Consolidated Statements of Activities

For the years ended December 31,	2022	2021
Net assets without donor restrictions:		
Revenues and support:		
Contributions:		
Governmental support (Note 6)	$ 3,908,838	$ 6,070,224
Private sector participation	98,090	115,671
Advertising	118,311	7,228
Interest and other	5,401	17,753
Net assets released from restrictions	7,000	-
Total revenues and support	4,137,640	6,210,876
Expenses:		
Program services:		
Convention	1,800,699	1,455,145
Marketing	1,915,147	3,613,101
Industry relations	297,361	303,990
	4,013,207	5,372,236
Management and general	596,063	627,805
Total expenses	4,609,270	6,000,041
Change in net assets without donor restrictions	(471,630)	210,835
Net assets with donor restrictions:		
Contributions	3,212	48,003
Net assets released from restrictions	(7,000)	-
Change in net assets with donor restrictions	(3,788)	48,003
Change in net assets	(475,418)	258,838
Net assets - beginning	2,537,543	2,278,705
Net assets - ending	$ 2,062,125	$ 2,537,543

See accompanying notes.

VISIT BUFFALO NIAGARA AND AFFILIATES

Consolidated Statements of Functional Expenses

For the years ended December 31,

	Program Services				
2022	Convention	Marketing	Industry Relations	Management and General	Total
Salaries and related benefits	$ 903,477	$ 513,123	$ 209,964	$ 350,294	$ 1,976,858
Advertising, marketing and promotion	391,275	1,086,229	1,275	1,860	1,480,639
Visitors' Guide	-	97,996	-	-	97,996
Occupancy	33,876	29,406	10,688	67,537	141,507
Convention services and commitments	147,571	-	-	-	147,571
Trade shows	182,759	9,242	1,216	2,616	195,833
Market research	49,651	142,307	-	-	191,958
Postage, printing, and supplies	5,931	12,448	34,441	4,998	57,818
Depreciation	5,231	3,632	429	14,777	24,069
Other	80,928	20,764	39,348	153,981	295,021
Total	$ 1,800,699	$ 1,915,147	$ 297,361	$ 596,063	$ 4,609,270
2021					
Salaries and related benefits	$ 809,039	$ 401,497	$ 175,422	$ 265,339	$ 1,651,297
Advertising, marketing and promotion	359,987	3,060,197	2,229	663	3,423,076
Occupancy	41,576	22,625	10,848	50,851	125,900
Convention services and commitments	49,892	-	-	-	49,892
Trade shows	61,847	181	-	11,439	73,467
Market research	53,915	99,893	-	7,800	161,608
Postage, printing, and supplies	5,514	9,694	31,770	8,518	55,496
Depreciation	3,769	5,629	419	4,879	14,696
Other	69,606	13,385	83,302	278,316	444,609
Total	$ 1,455,145	$ 3,613,101	$ 303,990	$ 627,805	$ 6,000,041

See accompanying notes.

VISIT BUFFALO NIAGARA AND AFFILIATES

Consolidated Statements of Cash Flows

For the years ended December 31,	2022	2021
Operating activities:		
Change in net assets	$ (475,418)	$ 258,838
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	24,069	14,696
Changes in other current assets and current liabilities:		
Accounts receivable	14,974	3,500
Prepaid expenses and other	(44,895)	(83,732)
Accounts payable and accrued expenses	(398,578)	(99,911)
Refundable advances	(70,123)	78,232
Deferred revenue	44,175	105,411
Net operating activities	(905,796)	277,034
Investing activities:		
Property and equipment expenditures	(25,765)	(64,017)
Financing activities:		
Principal payments on long-term debt	(3,666)	(2,093)
Net change in cash	(935,227)	210,924
Cash - beginning	3,076,470	2,865,546
Cash - ending	$ 2,141,243	$ 3,076,470

See accompanying notes.

1. Summary of Significant Accounting Policies:

Organization:

The consolidated financial statements of Buffalo Niagara Convention & Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara (VBN)) and Affiliates (the Organization) include the accounts of VBN and its controlled affiliated entities, Buffalo Niagara Convention & Visitors Bureau Foundation (the Foundation) and Buffalo Niagara Sports Development Company, Inc. (the Sports Commission).

VBN is a business league, nonprofit corporation organized to promote conventions and tourism in the Buffalo-Niagara region.

The Foundation was formed to solicit charitable contributions for the benefit of educating the public on the cultural activities and resources in the Buffalo-Niagara region. In addition, the Foundation can receive, administer and disburse funds for its approved charitable purposes pursuant to Section 501(c)(3) of the Internal Revenue Code.

The Sports Commission is a nonprofit corporation formed to promote sports competition in the Western New York region to strengthen the local economy and enhance the community.

All significant intercompany accounts and transactions have been eliminated in the accompanying financial statements.

Buffalo Niagara Convention Center Management Corporation (the Convention Center) is related to the Organization through common governance.

Governmental Support:

Under the terms of annual public benefit services contract (service contract) with the County of Erie, New York (the County), the Organization received subsidies for operations and other purposes in 2022 and 2021 totaling $3,739,861 and $3,630,933, which represents approximately 90% and 58% of total revenue and support for each respective year. The service contract also requires the Organization to repay the County any surplus funds at the end of the contract year, calculated as the excess of net assets over the 6 month average of operating expenses, based on actual expenses for the 36 months immediately preceding the current year. The Organization had no calculated surplus funds for 2022 or 2021.

Funding by the County for the year ending December 31, 2023 will continue in the form of a subsidy to VBN totaling $3,852,057 under terms of an agreement executed on March 2, 2023. Funding beyond December 31, 2023 is contingent upon actions to be taken by the County. The Board and management of VBN believe the funding arrangements will be made timely so uninterrupted operations will continue beyond that time.

Use of Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events:

Management has evaluated events and transactions for potential recognition or disclosure through April 28, 2023, the date the financial statements were available to be issued.

Cash:

At various times, cash in financial institutions may exceed federally insured limits and subject the Organization to concentrations of credit risk.

Accounts Receivable:

Accounts receivable is stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts through a charge to bad debts expense and a credit to allowance for doubtful accounts based on its assessment of the current status of individual accounts and historical trends. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to allowance for doubtful accounts and a credit to accounts receivable.

Property and Equipment:

Property and equipment is stated at cost or fair market value at the date of donation, net of accumulated depreciation. Depreciation is computed using the straight-line method over estimated service lives. Maintenance and repairs are charged to operations as incurred; significant improvements are capitalized.

Net Assets:

The Organization's financial position and activities are reported according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets with donor restrictions are those whose use has been limited by donors for a specific time period, purpose, or to be maintained by the Organization in perpetuity. Net assets with donor restrictions at December 31, 2022 and 2021 are restricted to provide scholarships for students pursuing a hospitality or tourism degree.

Revenue Recognition:

The Organization generates advertising revenue from local entities purchasing ad space in the annual Visitors' Guide published at the beginning of each year. Customer payment is due within thirty days of entering into the contract for ad space. Deferred revenue consists primarily of contracts for ad space relating to the next year's Visitors' Guide.

Contributions:

Contributions (primarily governmental support and private sector participation) are recorded at fair value at the date the contribution is made. Contributions are recorded as restricted support if they are received with donor stipulations that limit their use. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are met in the same reporting period are shown as revenue without donor restrictions.

Advertising Expense:

Advertising costs are generally expensed as incurred and amounted to $787,797 and $2,956,158 for the years ended December 31, 2022 and 2021.

Functional Expense Allocation:

The Organization's costs of providing its services have been summarized on a functional basis in the statements of activities and the statements of functional expenses. Accordingly, certain costs have been allocated among programs and supporting services benefited. These costs include salaries and related benefits and occupancy which are allocated on the basis of time and effort and estimated square footage, respectively.

Tax Status:

VBN is a 501(c)(6) organization exempt from taxation under Section 501(a) of the Internal Revenue Code. The Foundation and Sports Commission are 501(c)(3) organizations exempt from taxation under Section 501(a) of the Internal Revenue Code.

Reclassifications:

The 2021 financial statements have been reclassified to conform to the presentation adopted for 2022.

2. Property and Equipment:

	2022	2021
Office furniture and equipment	$ 684,791	$ 669,713
Leasehold improvements	21,843	27,815
Vehicles	44,338	41,438
	750,972	738,966
Less accumulated depreciation	667,428	657,118
	$ 83,544	$ 81,848

3. Short-Term Borrowings:

VBN has available a $500,000 bank demand line of credit with interest payable at prime plus 2%. The line is secured by essentially all VBN assets and an assignment of VBN's rights under its service contract with the County, and is subject to annual review and renewal. There were no amounts outstanding under the line at December 31, 2022 and 2021.

4. Long-Term Debt:

	2022	2021
U.S. Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL), secured by essentially all of VBN's assets, monthly payments of $641 including interest at 2.75% beginning May 2021, $3,360 balloon payment due May 2050.	$ 144,241	$ 147,907
Less current portion	3,649	3,551
	$ 140,592	$ 144,356

Aggregate annual maturities on long-term debt subsequent to December 31, 2022 are:

2023	$ 3,649
2024	3,751
2025	3,856
2026	3,963
2027	4,073
Thereafter	124,949
	$ 144,241

5. Lease Liabilities:

The Organization leases office space under the terms of a noncancellable operating lease.

Effective January 1, 2022, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-02, *Leases*, that requires for leases longer than one year, a lessee to recognize on the balance sheets a right of use asset (ROU), representing the right to use the underlying asset for the lease term, and a lease liability, representing the present value of future lease payments. This ASU was adopted using the cumulative effect method. As of December 31, 2022, ROU assets and lease liabilities of $174,375 were recognized and prior year financial statements were not recast. Implementation of this standard did not impact the Organization's statements of activities.

At inception of arrangements with vendors, the Organization determines whether the contract is or contains a lease based on each party's rights and obligations under the arrangement. At inception, any new additional operating lease liabilities and corresponding ROU assets are based on the present value of the remaining minimum rental payments. If the lease arrangement also contains non-lease components, the Organization elected the practical expedient not to separate any combined lease and non-lease components for all lease contracts. For office leases, the remaining fixed minimum rental payments used in the calculation of the new lease liability include fixed payments and variable payments (if the variable payments are based on an index) over the remaining lease term.

The present value of the Organization's lease liability at transition was calculated using an estimated incremental borrowing rate of 5.25%. In determining the incremental borrowing rate, the Organization considered estimated borrowing data for similar arrangements as of the transition date. As of December 31, 2022, the Organization recognized an operating ROU asset and lease liabilities of $174,375 (the amounts as of January 1, 2022 were $253,483).

When applicable and as permitted by guidance, leases with expected durations of less than 12 months from inception (i.e. short-term leases) were excluded from the Organization's calculation of its lease liability and ROU asset. Furthermore, as permitted by guidance, the Organization elected to apply the package of practical expedients, which allows entities not to reassess: (a) whether its expired or existing contracts are or contain leases, (b) the lease classification for any expired or existing leases, and (c) initial direct costs for any existing leases.

The following is a summary of the Organization's total lease costs, which approximates cash paid:

	2022	2021
Operating lease costs	$ 97,372	$ 105,000

The following is a summary of the Organization's maturity of the operating lease liability:

2023	$ 99,972
2024	83,310
Total lease payments	183,282
Less Interest	8,907
Total lease liability	$ 174,375

6. Governmental Support:

	2022	2021
County of Erie Subsidy	$ 3,739,861	$ 3,630,933
County of Erie – Theatre Program	59,808	-
County of Erie – CARES Act (Note 10)	-	1,969,685
SBA Paycheck Protection Program (Note 10)	-	363,190
New York State – FLW Market New York	-	75,000
New York State – Tourism Matching Funds Program	48,897	29,052
New York State – Upstate Eats Program	60,000	-
ECIDA Personal Protective Equipment	272	2,364
	$ 3,908,838	$ 6,070,224

7. Commitments:

In the normal course of business, VBN enters into agreements with organizations to bring conventions to the Buffalo Niagara region. Future minimum cash commitments, which are often reduced by various revenue sources at the time of the convention, are:

2023	$ 146,190
2024	159,250
2025	55,250
	$ 360,690

8. Retirement Plan:

VBN maintains a 401(k) profit sharing plan covering substantially all VBN employees. The plan requires certain minimum VBN contributions based on salaries and employee deferrals. VBN funds all required contributions currently. Total expense pertaining to the plan was $21,000 for each of the years ended December 31, 2022 and 2021.

9. Financial Resources Available for Operations:

The Organization obtains financial assets generally through governmental support, private sector participation, and advertising revenues. The financial assets are acquired throughout the year to help meet the Organization's cash needs for general expenditures. If necessary, VBN also has access to a $500,000 bank demand line of credit (Note 3).

The Organization's financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consist of the following at December 31:

	2022	2021
Cash without donor restrictions	$ 2,097,028	$ 3,028,467
Accounts receivable	135,014	149,988
	$ 2,232,042	$ 3,178,455

10. Risks and Uncertainties Due to COVID-19:

On January 31, 2020, the United States Secretary of Health and Human Services (HHS) declared a public health emergency related to the global spread of coronavirus COVID-19, and a pandemic was declared by the World Health Organization in February 2020. Efforts to fight the widespread disease included limiting or closing many businesses and resulted in a severe disruption of operations for most organizations.

In March 2021, VBN received a $363,190 loan from the Small Business Administration (SBA) under the Paycheck Protection Program (PPP) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act in response to the pandemic. The loan was forgiven by the SBA in December 2021 and has been recognized as governmental support in the accompanying 2021 statement of activities.

The Organization also received $1,969,685 in CARES Act funding (Note 6) during the year ended December 31, 2021. This funding was used to fund a local advertising campaign pursuant to grant requirements. The Organization also applied for and received a $150,000 EIDL (Note 4).

In March 2023, the Organization determined it was eligible for Employee Retention Credits (ERCs) of approximately $390,000 and plans to file amended payroll tax returns for applicable periods.

VISIT BUFFALO NIAGARA AND AFFILIATES

Additional Information
Consolidating Balance Sheets Schedules

December 31,	2022					2021				
	VBN	Foundation	Sports Commission	Eliminations	Consolidated Totals	VBN	Foundation	Sports Commission	Eliminations	Consolidated Totals
Assets										
Current assets:										
Cash	$ 2,002,914	$ 69,421	$ 68,908	$ -	$ 2,141,243	$ 2,915,473	$ 79,898	$ 81,099	$ -	$ 3,076,470
Accounts receivable, net	252,598	109,270	-	(226,854)	135,014	271,649	109,195	-	(230,856)	149,988
Prepaid expenses and other	211,798	-	-	(754)	211,044	166,903	-	-	(754)	166,149
	2,467,310	178,691	68,908	(227,608)	2,487,301	3,354,025	189,093	81,099	(231,610)	3,392,607
Property and equipment, net	47,639	35,905	-	-	83,544	40,410	41,438	-	-	81,848
Right of use assets - leases	174,375	-	-	-	174,375	253,483	-	-	-	253,483
	$ 2,689,324	$ 214,596	$ 68,908	$ (227,608)	$ 2,745,220	$ 3,647,918	$ 230,531	$ 81,099	$ (231,610)	$ 3,474,455
Liabilities and Net Assets										
Current liabilities:										
Current portion of long-term debt	$ 3,649	$ -	$ -	$ -	$ 3,649	$ 3,551	$ -	$ -	$ -	$ 3,551
Current portion of lease liabilities	93,035	-	-	-	93,035	-	-	-	-	-
Accounts payable and accrued expenses	293,547	93,441	-	(227,608)	159,380	692,413	97,155	-	(231,610)	557,958
Refundable advances	40,192	4,307	-	-	44,499	110,315	4,307	-	-	114,622
Deferred revenue	160,600	-	-	-	160,600	116,425	-	-	-	116,425
	591,023	97,748	-	(227,608)	461,163	922,704	101,462	-	(231,610)	792,556
Long-term debt	140,592	-	-	-	140,592	144,356	-	-	-	144,356
Lease liabilities	81,340	-	-	-	81,340	-	-	-	-	-
Net Assets										
Without donor restrictions	1,876,369	72,633	68,908	-	2,017,910	2,327,375	81,066	81,099	-	2,489,540
With donor restrictions	-	44,215	-	-	44,215	-	48,003	-	-	48,003
	1,876,369	116,848	68,908	-	2,062,125	2,327,375	129,069	81,099	-	2,537,543
	$ 2,689,324	$ 214,596	$ 68,908	$ (227,608)	$ 2,745,220	$ 3,394,435	$ 230,531	$ 81,099	$ (231,610)	$ 3,474,455

VISIT BUFFALO NIAGARA AND AFFILIATES

Additional Information
Consolidating Statements of Activities Schedules

For the years ended December 31,	2022					2021				
	VBN	Foundation	Sports Commission	Eliminations	Consolidated Totals	VBN	Foundation	Sports Commission	Eliminations	Consolidated Totals
Net assets without donor restrictions:										
Revenues and support:										
Governmental support	$ 3,908,838	$ 75	$ -	$ (75)	$ 3,908,838	$ 6,070,224	$ 22,884	$ -	$ (22,884)	$ 6,070,224
Private sector participation	98,090	-	-	-	98,090	83,939	20,719	11,013	-	115,671
Advertising	118,311	-	-	-	118,311	7,228	-	-	-	7,228
Interest and other	5,401	-	-	-	5,401	17,753	765	-	(765)	17,753
Net assets released from restrictions	-	7,000	-	-	7,000	-	-	-	-	-
Total revenues and support	4,130,640	7,075	-	(75)	4,137,640	6,179,144	44,368	11,013	(23,649)	6,210,876
Expenses:										
Salaries and related benefits	1,976,858	-	-	-	1,976,858	1,651,297	-	-	-	1,651,297
Advertising, marketing and promotion	1,480,639	-	-	-	1,480,639	3,443,795	-	-	(20,719)	3,423,076
Visitors' Guide	97,996	-	-	-	97,996	-	-	-	-	-
Occupancy	141,507	-	-	-	141,507	124,255	2,906	-	(1,261)	125,900
Convention services and commitments	135,430	-	12,141	-	147,571	49,892	-	-	-	49,892
Trade shows	195,833	-	-	-	195,833	75,111	-	-	(1,644)	73,467
Market research	191,958	-	-	-	191,958	161,608	-	-	-	161,608
Postage, printing, and supplies	57,818	-	-	-	57,818	55,496	-	-	-	55,496
Depreciation	15,636	8,433	-	-	24,069	14,696	-	-	-	14,696
Other	287,971	7,075	50	(75)	295,021	444,559	25	50	(25)	444,609
Total expenses	4,581,646	15,508	12,191	(75)	4,609,270	6,020,709	2,931	50	(23,649)	6,000,041
Change in net assets without donor restrictions	(451,006)	(8,433)	(12,191)	-	(471,630)	158,435	41,437	10,963	-	210,835
Net assets with donor restrictions:										
Contributions	-	3,212	-	-	3,212	-	48,003	-	-	48,003
Net assets released from restrictions	-	(7,000)	-	-	(7,000)	-	-	-	-	-
Change in net assets with donor restrictions	-	(3,788)	-	-	(3,788)	-	48,003	-	-	48,003
Change in net assets	(451,006)	(12,221)	(12,191)	-	(475,418)	158,435	89,440	10,963	-	258,838
Net assets - beginning	2,327,375	129,069	81,099	-	2,537,543	2,168,940	39,629	70,136	-	2,278,705
Net assets - ending	$ 1,876,369	$ 116,848	$ 68,908	$ -	$ 2,062,125	$ 2,327,375	$ 129,069	$ 81,099	$ -	$ 2,537,543

VISIT BUFFALO NIAGARA AND AFFILIATES

Additional Information
Schedule of Contracted Surplus

For the year ended December 31, 2022

Net assets	$	1,876,369
Working capital, as defined in agreement with County of Erie dated March 4, 2022		2,632,092
Contractual surplus (deficit)	$	(755,723)

Lumsden & McCormick LLP
CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT LETTER

April 28, 2023

The Board of Directors
Buffalo Niagara Convention & Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara)
and Affiliates

In planning and performing our audit of the consolidated financial statements of Buffalo Niagara Convention & Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara (VBN)), Buffalo Niagara Convention & Visitors Bureau Foundation (the Foundation) and Buffalo Niagara Sports Development Company, Inc. (the Sports Commission), collectively, the Organization, as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of the inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

PRIOR YEAR RECOMMENDATION

Internal Control

Segregation of duties requires that no one employee have access to both physical assets and the related accounting records or to all phases of a transaction. The small size of the Organization's staff limits its ability to fully establish proper segregation of duties. We recognize that the hiring of additional personnel to achieve full separation of compatible duties is not cost effective and therefore believe the Organization has mitigating controls that segregate duties to the extent possible.

We have discussed these comments with Organization personnel, would be pleased to discuss them in further detail, perform any additional study of these matters, or assist in implementing the recommendations.

This communication is intended solely for the information and use of the Board of Directors and management of the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Lumsden & McCormick, LLP

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CERTIFIED PUBLIC ACCOUNTANTS

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

April 28, 2023

The Board of Directors
Buffalo Niagara Convention & Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara)
and Affiliates

We have audited the consolidated financial statements of Buffalo Niagara Convention & Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara (VBN)), Buffalo Niagara Convention & Visitors Bureau Foundation (the Foundation) and Buffalo Niagara Sports Development Company, Inc. (the Sports Commission), collectively the Organization, for the year ended December 31, 2022, and have issued our report thereon dated April 28, 2023. Professional standards require that we advise you of the following matters related to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated February 7, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP). Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Organization solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible to communicate significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls and other matters noted during our audit in a separate letter to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you in the engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

Our audit planning and risk assessment identified management override of controls and improper revenue recognition as significant audit risks, both of which are presumptive risks in financial statement audits.

Qualitative Aspects of the Organization's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Organization is included in Note 1 to the financial statements. In 2022, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2016-02, *Leases* (Topic 842). Other than the adoption of this standard, no new accounting policies were adopted and the application of existing policies was not changed in 2022. No matters have come to our attention that would require us, under professional standards, to inform you about the methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. The most sensitive accounting estimates affecting the financial statements are:

- Collectability of accounts receivable
- Useful lives of property and equipment
- Functional expense allocations

Management's estimates of the above are based on management's knowledge and experience about past and current events and assumptions about future events. We evaluated the key factors and assumptions used to develop the estimates above and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. We evaluated all disclosures in relation to the financial statements as a whole and determined that they are reasonable.

Significant Difficulties Encountered During the Audit

We encountered no difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. No material corrected or uncorrected misstatements were identified as a result of our audit procedures. We assisted management with the implementation of ASU 2016-02.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Organization's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditors' Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditors' report. There were no modifications to the audit opinion.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter dated consistent with the financial statement audit report date.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Organization, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, business conditions affecting the Organization, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Organization's auditors.

Additional Information

With respect to the additional information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with GAAP, the method of preparing the information has not changed from the prior period, and the information is appropriate and complete in relation to the audits of the financial statements. We compared and reconciled the additional information to the underlying accounting records used to prepare each of the financial statements or to each of the financial statements themselves.

This information is intended solely for the use of the Board of Directors and management of the Organization. It is not intended to be and should not be used by anyone other than these specified parties.

Lumsden & McCormick, LLP

BUFFALO NIAGARA CONVENTION CENTER
MANAGEMENT CORPORATION

FINANCIAL STATEMENTS
WITH ADDITIONAL INFORMATION

December 31, 2022

Lumsden McCormick LLP
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Buffalo Niagara Convention Center Management Corporation

Opinion

We have audited the balance sheets of Buffalo Niagara Convention Center Management Corporation (the Center) as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center as of December 31, 2022 and 2021, and the changes in its net assets and cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying additional information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2023 on our consideration of the Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Center's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Center's internal control over financial reporting and compliance.

Lumsden & McCormick, LLP

April 28, 2023

BUFFALO NIAGARA CONVENTION CENTER MANAGEMENT CORPORATION

Balance Sheets

December 31,	2022	2021
Assets		
Current assets:		
Cash	$ 958,809	$ 1,326,840
Accounts receivable	477,417	42,091
Inventory (Note 2)	44,753	44,798
Prepaid expenses	57,842	27,939
	$ 1,538,821	$ 1,441,668
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	$ 441,680	$ 115,098
Accrued expenses	94,208	70,804
Deferred revenue	73,364	107,837
	609,252	293,739
Net assets	929,569	1,147,929
	$ 1,538,821	$ 1,441,668

See accompanying notes.

BUFFALO NIAGARA CONVENTION CENTER MANAGEMENT CORPORATION

Statements of Activities

For the years ended December 31,	2022	2021
Revenue and support:		
Contributions:		
Erie County grant (Note 1)	$ 1,923,578	$ 1,867,551
Government stimulus (Note 7)	345,977	375,215
Revenue from in-house catering service	2,157,788	305,658
Rentals	824,299	112,126
Miscellaneous	278,733	36,020
Total revenue and support	5,530,375	2,696,570
Expenses:		
Program services	4,694,530	2,234,552
General and administrative	1,054,205	661,973
Total expenses	5,748,735	2,896,525
Change in net assets	(218,360)	(199,955)
Net assets - beginning	1,147,929	1,347,884
Net assets - ending	$ 929,569	$ 1,147,929

See accompanying notes.

BUFFALO NIAGARA CONVENTION CENTER MANAGEMENT CORPORATION

Statements of Functional Expenses

For the years ended December 31,	2022			2021		
	Program Services	General and Administrative	Total	Program Services	General and Administrative	Total
Salaries and wages	$ 1,983,376	$ 531,210	$ 2,514,586	$ 848,546	$ 316,017	$ 1,164,563
Payroll taxes	193,227	52,614	245,841	105,664	34,275	139,939
Employee benefits	260,668	83,169	343,837	151,365	56,916	208,281
	2,437,271	666,993	3,104,264	1,105,575	407,208	1,512,783
Cost of goods sold	833,152	-	833,152	96,990	-	96,990
Professional and contracted services	-	162,846	162,846	-	128,442	128,442
Property and equipment purchases	86,170	9,574	95,744	181,309	20,145	201,454
Supplies	279,650	29,983	309,633	94,762	11,317	106,079
Telephone	112,745	19,896	132,641	53,303	9,406	62,709
Postage	2,344	414	2,758	451	80	531
Occupancy	708,528	68,252	776,780	556,816	50,933	607,749
Rental and maintenance of equipment	144,011	15,194	159,205	116,477	12,813	129,290
Travel and entertainment	-	14,865	14,865	-	1,588	1,588
Promotion, printing and publications	49,549	7,853	57,402	23,941	6,134	30,075
Dues and subscriptions	-	19,842	19,842	-	5,323	5,323
Laundry, uniforms and cleaning	4,592	1,531	6,123	1,385	462	1,847
Interest	-	-	-	-	579	579
Miscellaneous	36,518	36,962	73,480	3,543	7,543	11,086
Total non-personnel expenses	2,257,259	387,212	2,644,471	1,128,977	254,765	1,383,742
Total	$ 4,694,530	$ 1,054,205	$ 5,748,735	$ 2,234,552	$ 661,973	$ 2,896,525

See accompanying notes.

BUFFALO NIAGARA CONVENTION CENTER MANAGEMENT CORPORATION

Statements of Cash Flows

For the years ended December 31,	2022	2021
Operating activities:		
Change in net assets	$ (218,360)	$ (199,955)
Adjustments to reconcile change in net assets to net operating activities:		
Changes in other current assets and current liabilities:		
Accounts receivable	(435,326)	(42,091)
Inventory	45	(15,488)
Prepaid expenses	(29,903)	(6,151)
Accounts payable	326,582	52,114
Accrued expenses	23,404	27,718
Deferred revenue	(34,473)	12,710
Net operating activities	(368,031)	(171,143)
Cash - beginning	1,326,840	1,497,983
Cash - ending	$ 958,809	$ 1,326,840

See accompanying notes.

Notes to Financial Statements

1. Summary of Significant Accounting Policies:

Organization:

Buffalo Niagara Convention Center Management Corporation (the Center) is a nonprofit corporation organized to operate, manage and promote a convention center facility located in the City of Buffalo, New York (the City) pursuant to an agreement with Erie County, New York (the County). The Corporation has one class of members which consists of the City and the County.

The Center grants credit to individuals, businesses and nonprofit organizations located throughout the United States.

Buffalo Niagara Convention and Visitors Bureau, Inc. (d/b/a Visit Buffalo Niagara (VBN)) and its affiliated entities are related to the Center through shared administration and common board members. The Center reimbursed VBN $19,400 and $7,500 in fees for shared administrative services in 2022 and 2021.

Governmental Support:

Under the terms of an annual public benefit services contract (service contract) with the County, the Center received subsidies for operations in 2022 and 2021 totaling $1,923,578 and $1,867,551, representing 35% and 69% of total revenue and support for each year. The service contract also requires the Center to repay the County any surplus funds at the end of the contract year, calculated as the excess of net assets over the 6 months average of operating expenses, based on actual expenses for the 36 months immediately preceding the current year. The Center had no calculated surplus funds for 2022 or 2021.

Funding by the County for the year ending December 31, 2023 will continue in the form of a subsidy to the Center totaling $1,981,286 under the terms of an agreement executed on March 8, 2023. Funding beyond December 31, 2023 is contingent upon actions taken by the County. The Board and management of the Center believe the funding arrangements will be made timely, so uninterrupted operations will continue beyond that time.

Use of Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events:

Management has evaluated events and transactions for potential recognition or disclosure through April 28, 2023, the date the financial statements were available to be issued.

Cash:

At various times, cash in financial institutions may exceed federally insured limits and subject the Center to concentrations of credit risk.

Accounts Receivable:

Accounts receivable, consisting of trade receivables, are stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts through a charge to bad debts expense and a credit to the allowance for doubtful accounts based on its assessment of the current status of individual accounts and historical trends. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance for doubtful accounts and a credit to accounts receivable. An allowance for doubtful accounts is considered unnecessary by management for 2022 and 2021.

Inventory:

Inventory consists primarily of food and beverage products and is valued at the lower of first-in, first-out cost or net realizable value.

Property and Equipment:

The Center is operated for the County under a service concession arrangement, defined as an arrangement between a public sector entity grantor and an operating entity under which the operating entity operates the grantor's infrastructure. Consequently, property and equipment purchases are generally expensed as incurred. Property and equipment purchases expensed in 2022 and 2021 totaled $95,744 and $201,454.

Revenue Recognition:

Revenue is recognized when related events occur. Customer payment is generally due within 30 days of an event. Deferred revenue consists of deposits received in advance of scheduled events when required by contract terms.

Sales Tax:

Certain jurisdictions impose a sales tax on the Center's sales to nonexempt customers. The Center collects these taxes from customers and remits the entire amount accordingly. Taxes collected and remitted are excluded from revenues and expenses in the accompanying financial statements.

Functional Allocation of Expenses:

The costs of providing program and supporting services have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. These costs include salaries and benefits, which are allocated on the basis of estimates of time and effort.

Income Taxes:

The Center is a 501(c)(3) organization exempt from income taxes under Section 501(a) of the Internal Revenue Code.

2. Inventory:

	2022	2021
Food	$ 21,809	$ 23,256
Beverage	19,449	19,664
Catering service supplies	2,997	1,183
Vending machine merchandise	498	695
	$ 44,753	$ 44,798

3. Short-Term Borrowings:

The Center has available a $400,000 bank demand line of credit for working capital financing with interest payable at prime plus 1½%. The line is secured by essentially all assets of the Center. There were no outstanding borrowings under this line at December 31, 2022 and 2021.

4. Retirement Plans:

The Center maintains a noncontributory, defined contribution profit sharing plan covering essentially all nonunion employees. The Center can make discretionary contributions to the plan. Total expense under this plan was $13,300 for 2022 and $9,700 for 2021.

The Center also contributes to a defined contribution pension plan covering eligible employees of one union group. Contributions are determined pursuant to the collective bargaining agreement between the Center and the union. Total expense under this plan was $3,024 for 2022 and $672 for 2021.

The Center's other union employees are covered by defined benefit multi-employer plans pursuant to the terms of collective bargaining agreements. The risks of participating in these multiemployer plans are different from single-employer plans in the following aspects:

a. Assets contributed to the multiemployer plans by one employer may be used to provide benefits to employees of other participating employers.

b. If a participating employer stops contributing to a plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

c. If the Center chooses to stop participating in a multi-employer plan, the Center may be required to pay the plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Center's participation in the plans for the years ended December 31, 2022 and 2021 is outlined in the table below. The "EIN/Pension Plan Number" column provides the Employer Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone statuses available in 2022 and 2021 are for the following plan year ends: December 31, 2021 and 2020 for Plan 1, and January 31, 2022 and 2021 for Plan 2. The zone status is based on information that the Center received from the plans and is certified by the plans' actuaries. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates whether a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column lists the expiration date of the collective bargaining agreement to which the plan is subject.

Pension Plan	EIN/Pension Plan Number	PPA Zone Status 2022	PPA Zone Status 2021	FIP/RP Status Pending/ Implemented	Center Contributions 2022	Center Contributions 2021	Surcharge Imposed	Expiration Date of Participation Agreement
Plan 1	16-0908576/001	Green	Green	No	$ 48,600	$ 20,600	No	December 31, 2024
Plan 2	36-6052390/001	Green	Green	No	28,700	23,000	No	December 31, 2024
					$ 77,300	$ 43,600		

The Center was not listed in any of the Forms 5500 as providing more than 5 percent of the total contributions for the plan years ended December 31, 2021 and 2020 and January 31, 2022 and 2021. At the date the financial statements were issued, Form 5500 was not available for Plan 1's year ended December 31, 2022.

5. Contingencies:

The Center is involved in legal proceedings, which in the opinion of management, will not have a material adverse impact on the financial position of the Center.

6. Financial Resources Available for Operations:

The Center obtains financial assets generally through a government grant, in-house catering services and rentals. The financial assets are acquired throughout the year to help meet the Center's cash needs for general expenditures. If necessary, the Center also has access to a $400,000 bank demand line of credit (Note 3).

The Center's financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consist of the following at December 31, 2022 and 2021:

	2022	2021
Cash	$ 958,809	$ 1,326,840
Accounts receivable	477,417	42,091
	$ 1,436,226	$ 1,368,931

7. Risks and Uncertainties:

On January 31, 2020, the United States Secretary of Health and Human Services (HHS) declared a public health emergency related to the global spread of coronavirus COVID-19, and a pandemic was declared by the World Health Organization in February 2020. Efforts to fight the widespread disease included limiting or closing many businesses and resulted in a severe disruption of operations for organizations.

In March 2021, the Center received a $375,215 loan from the Small Business Administration (SBA) under the Paycheck Protection Program (PPP) of the Coronavirus Aid, Relief and Economic Security (CARES) Act in response to the pandemic. The loan was forgiven in November 2021, and the proceeds have been recognized as revenue in the accompanying 2021 statements of activities.

The Center recognized $345,977 of refundable credits under the Employee Retention Credit program of the CARES Act during the year ended December 31, 2022. These credits, which were received in December 2022, are included in revenue on the 2022 statement of activities.

BUFFALO NIAGARA CONVENTION CENTER MANAGEMENT CORPORATION

Additional Information
Schedule of Contracted Surplus

For the year ended December 31, 2022

Net assets	$ 929,569
Working capital, as defined in agreement with County of Erie dated March 17, 2022	2,064,938
Contractual deficit	$ (1,135,369)

See independent auditors' report.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Board of Directors
Buffalo Niagara Convention Center Management Corporation

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the balance sheet of Buffalo Niagara Convention Center Management Corporation (the Center), as of December 31, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated April 28, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Center's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, we do not express an opinion on the effectiveness of the Center's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described below, we did identify certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

Financial Reporting

Our audit of the Center's 2022 financial statements revealed that key general ledger accounts, including cash, were not reconciled timely, which resulted in significant additional analysis and adjustments subsequent to year end. Additionally, we noted the Center did not timely record transactions to the general ledger during the year.

We recommend management implement additional procedures to ensure accounts are reconciled to the general ledger and activity of the Center is recorded in a timely manner.

Management Response

In April 2022, the long-time controller for the Center retired and a new controller was hired. However, it became apparent that the new controller was not suited for the position. As a result, subsequent to year end, the Center has replaced the controller. Additional policies and procedures will also be implemented, including regular meetings between the controller and General Manager of the Center, specific training for the individual on the accounting software, and specific monthly closing procedures will be established, including reconciliation of key accounts.

Management's Response to Findings

Government Auditing Standards require the auditor to perform limited procedures on the Center's response to the findings identified in our audit, and is described above. The Center's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Center's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Center's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Center's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lumsden & McCormick, LLP

April 28, 2023

Lumsden McCormick LLP
CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT LETTER

April 28, 2022

The Board of Directors and Management
Buffalo Niagara Convention Center Management Corporation

In planning and performing our audit of the financial statements of Buffalo Niagara Convention Center Management Corporation (the Center) as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Center's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, we do not express an opinion on the effectiveness of the Center's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses and, therefore, material weaknesses may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur.

We consider the following deficiency in the entity's internal control to be a material weakness:

Financial Reporting

Our audit of the Center's 2022 financial statements revealed that key general ledger accounts, including cash, were not reconciled timely, which resulted in significant additional analysis and adjustments subsequent to year end. Additionally, we noted the Center did not timely record transactions to the general ledger during the year.

The following are the significant items identified:

- Bank reconciliations were not accurately and timely completed. We noted many transactions were recorded multiple times or not at all.
- Inventory balances were not updated to reflect cost of goods sold. Food and beverage items used for events were not properly recorded and actual inventory counts were not reconciled to the general ledger.

- Cash receipts related to the Employee Retention Credits (ERCs) incorrectly reduced the accounts receivable balance. The receipts should have been recognized as revenue.

- There is a significant delay in recording revenue from events held at the Center. The average delay (between the date of the event and recognition) was 22 days for events tested in the audit sample.

- Event deposits were not applied to the customer's final invoices when the events were held. Additionally, deposits for cancelled events have not been refunded or written off.

- Adjustments were not made to properly reflect earned vacation and bonus amounts.

We recommend management implement additional procedures to ensure accounts are reconciled to the general ledger and activity of the Center is recorded in a timely manner.

OTHER COMMENTS AND RECOMMENDATIONS

Policies and Procedures Manual

While significant progress has been made, we continue to recommend the Center complete a formal accounting policies and procedures manual. A comprehensive manual is a fundamental component of an effective internal control, accounting and financial reporting system. Formalized, documented procedures offer employees a clear picture of the Center's controls, accounting procedures and practices, provide the Center with a source of information that will not be lost if key personnel leave, and are helpful in training new employees. The manual would serve as formal documentation of the existing monthly closing and reporting procedures, formal policies for preparing weekly payroll, preparing and reviewing general journal entries, and approving invoices for payment and billing customers for services performed.

Local Authority

On January 23, 2013 the Center received notification from the State of New York Authorities Budget Office (ABO) that the organization meets the definition of a local authority pursuant to the Public Authorities Law. Accordingly, the Center is now required to comply with regulations established by the Public Authorities Accountability Act (PAAA).

Although the Center has complied with certain aspects of PAAA, it has been notified by the ABO that it is not in full compliance. Management has advised us that resolution of this matter is pending certain actions to be taken by the Center's Members, the County of Erie and the City of Buffalo. Since the ABO has the authority to take enforcement action, we continue to recommend the Center's Members take the necessary actions to be in full compliance with PAAA.

This report is intended solely for the information and use of the Board of Directors and management of the Center. It is not intended to be, and should not be, used by anyone other than these specified parties.

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

April 28, 2023

The Board of Directors
Buffalo Niagara Convention Center Management Corporation

We have audited the financial statements of Buffalo Niagara Convention Center Management Corporation (the Center) for the year ended December 31, 2022, and have issued our report thereon dated April 28, 2023. Professional standards also require that we advise you of the following information related to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated January 30, 2023 our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP). Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Center solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible to communicate significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls and other matters noted during our audit in a separate letter to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope previously communicated to you in the engagement letter; however, delays were encountered during the performance of the audit.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

Our audit planning and risk assessment identified management override of controls and improper revenue recognition as significant audit risks, both of which are presumptive risks in financial statement audits.

Qualitative Aspects of the Center's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Center are included in Note 1 to each of the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2022. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Audit Risk Items

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. The most sensitive and significant accounting estimates and audit risk items affecting the financial statements and our audits include:

- Collectability of accounts receivable
- Functional expense allocations

Management's estimates of the above are based on management's knowledge and experience about past and current events and assumptions about future events. We evaluated the key factors and assumptions used to develop the estimates above and determined they are reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. We evaluated all disclosures in relation to the financial statements as a whole and determined they are reasonable.

Significant Difficulties Encountered During the Audit

Key general ledger accounts were not reconciled timely which resulted in significant audit difficulties.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audits, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit. We discovered no uncorrected misstatements during our audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of out audit procedures. The following material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management:

- Adjustments to reconcile operating and payroll cash accounts.
- Adjustment to properly recognize Employee Retention Credits (ERCs) transactions.
- Adjustment to increase expenses and decrease inventory for cost of goods sold.
- Adjustment to increase salary expense and related accruals.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Center's financial statements or the auditors' reports. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditors' Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditors' report. There were no modifications to the audit opinion.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter dated consistent with the financial statement audit report date.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Center, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, business conditions affecting the Center, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Center's auditors.

Additional Information

With respect to the additional information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with GAAP, the method of preparing the information has not changed from the prior period, and the information is appropriate and complete in relation to the audits of the financial statements. We compared and reconciled the additional information to the underlying accounting records used to prepare each of the financial statements or to each of the financial statements themselves.

This information is intended solely for the use of the Board of Directors and management of the Center. It is not intended to be, and should not be, used by anyone other than these specified parties.

Lumsden & McCormick, LLP

BUFFALO NIAGARA CONVENTION CENTER 2023 First Quarter Report

BUFFALO NIAGARA CONVENTION CENTER			
Q1 Revenue	**Goal**	**Actual**	**Variance**
Rent Revenue	$320,581	$326,904	1.97%
F&B Revenue	$660,400	$525,083	-20.49%
Electrical Service	$47,500	$61,684	29.86%
Other Revenue	$15,549	$108,399	597.14%
TOTAL REVENUE	**$1,044,030**	**$1,022,070**	**-2.10%**
YTD Revenue	**2023**	**2022**	**Variance**
Rent Revenue	$326,904	$299,746	9.06%
F&B Revenue	$525,083	$212,809	146.74%
Electrical Service	$61,684	$44,238	39.44%
Other Revenue	$108,399	$18,358	490.47%
TOTAL REVENUE	**$1,022,070**	**$575,151**	77.70%
Q1 YTD Events	**2023**	**2022**	**Variance**
Number of Events	19	11	72.7%
Attendance	102,199	91,292	11.9%
F&B Profit Margin	27.2%	26.4%	.8%
Guest Satisfaction Survey	N/A	N/A	%

Comments Q1

The increase in revenues is due to the return of Moog Inc, Kaleida Ball moving from September '22 to January '23 and the penalty clause initiated upon the Ingram Micro cancellation in January. Also, our events have seen an increase in attendance over 2022 Q1. While not quite 2019 attendance levels, an uptick from Q1 2022 attendance.

Q1 Major Events Hosted

Month	Event Name	Number of Attendees	Revenue
Jan	Varsity Brands – 2023 Varsity Spirit Aloha Buffalo	2,249	$25,217
Jan	Brian Lilly – Buffalo Wine Festival	1,700	$10,758
Jan	Kaleida Health Foundation – Kaleida Ball	780	$87,190
Feb	Niagara Frontier Automobile Dealers Association – Buffalo Auto Show	40,000	$131,139
Feb	Town Square Media of Buffalo – Buffalo on Tap	4,600	$17,069
Feb	MOOG Incorporated – Mid-Winter Bash	2,384	$156,925
Feb	New York State Board of Law Examiners – February Bar Exam	1,170	$53,451
March	Marketplace Events – Buffalo Home Show	31,500	$210,782
March	Buffalo Motorama – 2023 Buffalo Motorama	8,400	$66,248
March	National Association for College Admission Counseling – 2023 College Fair	5,000	$16,742
March	NYC Dance Alliance – 2023 Regional Convention	1,236	$37,762
March	Buffalo Niagara Partnership – Athena Awards	512	$13,792

Q1 Major Events Booked		
Year	**Event Name**	**Expected Revenue**
2023	Foundation for Manufacturing Excellence - MEP National Network Meeting	$140,000
2023	Kaleida Health Foundation – Kaleida Health Foundation 2023 Festival of Trees	$129,000
2023	ECMC Foundation – ECMC Foundation Gala	$120,500
2023	Russell's Steakhouse – The Russell Salvatore Celebration	$58,000
2023	Roswell Park Alliance Foundation – All Star Gala	$60,000
2023	Trading Card Game Con Inc. – Trading Card Game Con 2023	$24,180
2024	Insurance Club of Buffalo – Buffalo I-Day	$65,500
2024	Kaleida Health Foundation – 2024 Kaleida Ball	$65,000
2024	Break The Floor Productions – 2024 Jump Dance Convention	$25,365
2024	Church of God International Offices – Northeast Winterfest 2024	$25,295
2025	New York School Nutrition Association – NYSNA 74th Annual Conference	$35,000

Q1 Notable BNCC Activities	
Date	**Program**
Jan	Attended VBN Tourism Marketing Forum
Jan	Attended Convention Services Meeting with VBN and Hyatt
Jan	Site with Miami Dolphins
Feb	Participated in ESSAE's Virtual Annual Meeting and Membership Committee Meetings
Feb	Site inspection with Association of Floodplain Managers
Feb	Site inspection with NYS School Boards Association and hosted pre-planning meeting with client, VBN and Hyatt
Feb	Site inspection with National Institute of Standards and Technology
March	Hosted and participated in VBN Industry Meeting
March	Site inspection with Retail Confectioners International
March	Site inspection with American Cheese Society including lunch with industry partners
Ongoing	Regular and ongoing client outreach. Assist with securing future dates and provide updated facility information
Ongoing	Paychex Integration completed. All departments now on Time and Attendance System.
Ongoing	Engage with Ungerboeck to finalize electronic document upgrade (including lease agreements) and initiate and streamline greater financial and sales forecasting report capabilities.
Ongoing	Initiated the use of social media specialist from VBN to increase social media presence and showcase the Center's service, cuisine and staff..