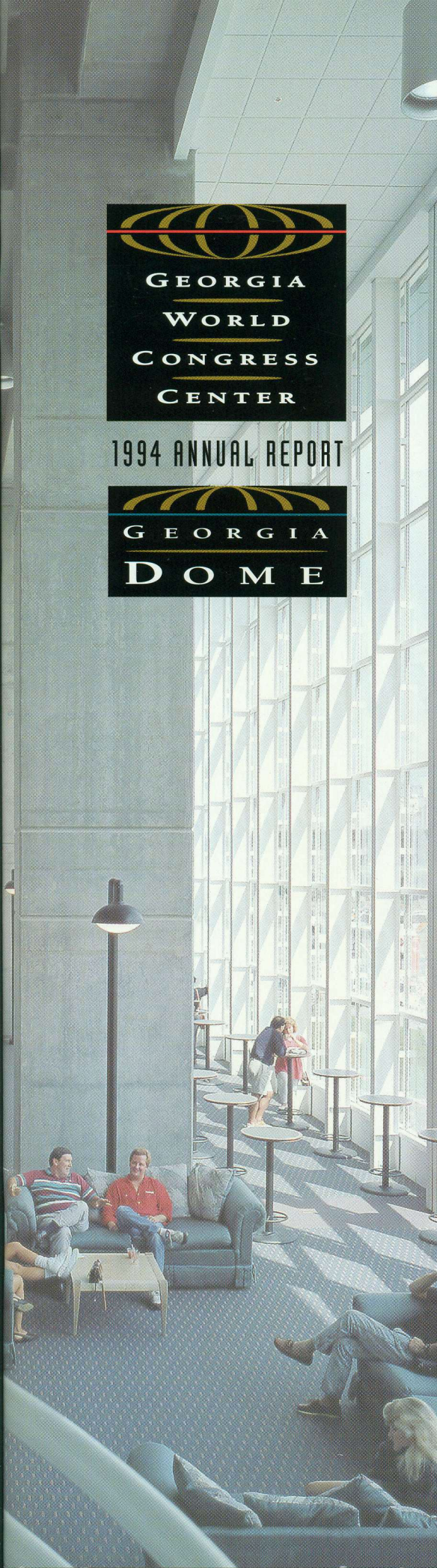


1994 ANNUAL REPORT



GEORGIA WORLD CONGRESS CENTER AUTHORITY

Mary Rose Taylor, Chairman
Community Leader

I. Owen Funderburg, Vice Chairman
Retired
Citizens Trust Bank

Sharon Adams
President
The Adams Group

John E. Aderhold,
Chairman Emeritus
Retired
Rayloc

Ovid Davis
Retired
The Coca-Cola Company

Thomas C. Dowden, Treasurer
Chairman
Dowden Communications

Ruby Mims Lucas, Secretary
Human Resources Administrator
Turner Broadcasting System, Inc.

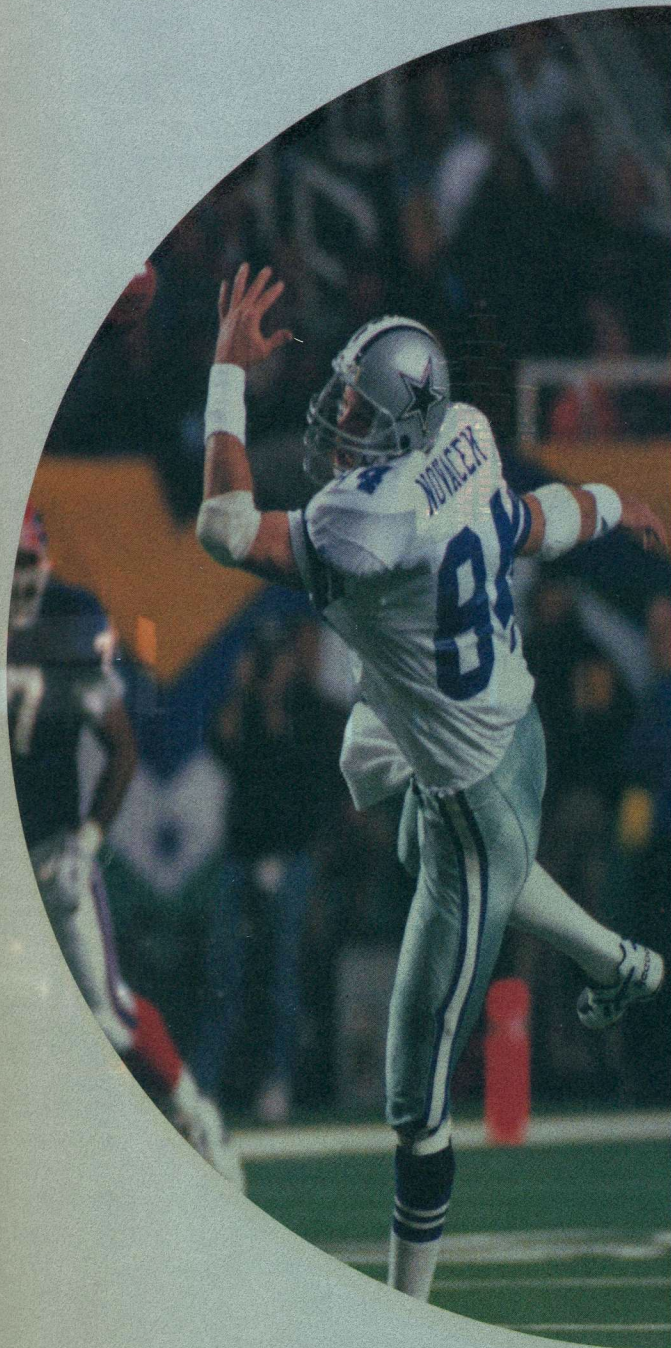
Don W. Sands
CEO Emeritus
Goldkist

Howard J. Spiller
President and Operating Officer
Mid City
Atlanta Partnership, Inc.

Patrick H. Thomas
President & CEO
First Financial Management Corp.

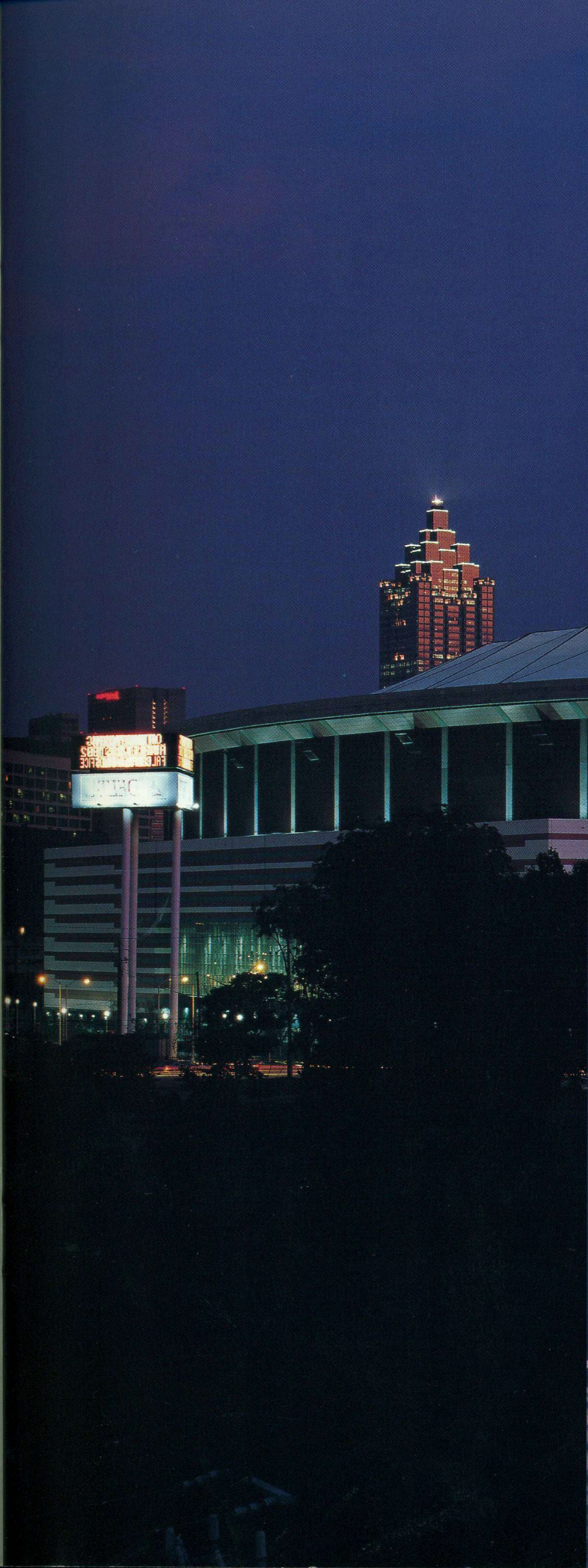
GWCC LEGISLATIVE OVERVIEW COMMITTEE

Senator Charles C. Clay, *Chairman*
Senator Paul B. Broun
Senator Ronald D. Slotin
Representative Larry J. Parrish,
Vice Chairman
Representative Roger Byrd
Representative Louise McBee



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- 2. Director's Report
- 4. GWCC Income and Expenses
- 6. GWCC Economic Impact
- 8. GWCC Sales and Event Attendance
- 9-12. Super Bowl XXVIII
- 14. DOME Income and Expenses
- 17. DOME Sales and Economic Impact
- 19. Authority Balance Sheet
- 20. Human Resources Report



GEORGIA
WORLD
CONGRESS
CENTER

DIRECTOR'S REPORT

Fiscal year 1993-1994 was an exhilarating period at the Georgia World Congress Center and the Georgia Dome. We managed a strong line-up of trade shows, conventions and consumer shows, sporting and entertainment events, while completing several special projects. We also received legislative approval for a new parking deck and pedestrian plaza and completed our first comprehensive economic impact study of the entire complex.

The year was highlighted by Super Bowl XXVIII, one of the world's most popular sporting events. In addition to the \$166 million economic impact it generated, the Super Bowl set a Dome attendance record and gave our complex unprecedented national and international exposure.

Hosting the Super Bowl was not just a single facility effort. While the game was played in the Dome, the World Congress Center hosted the NFL Experience, a four-day carnival of sports with hands-on exhibits that drew record crowds, and the TNT Super Saturday Night telecast. We hope you get a feel for the excitement when you review the photographs in the middle of this year's report.

Our new economic impact study, completed by the University of Georgia's Selig Center for Economic Growth, reveals that the World Congress Center and the Georgia Dome boosted the state's economy with a total economic impact of \$1.6 billion during the last fiscal year. We are excited that the study shows our economic impact actually exceeds our forecasts for both facilities. This impressive impact also helped to generate more than \$86 million in new tax revenue for state and local governments.

As we look to the future, we are happy to report bookings remain strong through the Centennial Olympic Games. Next year we will be constructing the Centennial Olympic Park and the Georgia International Plaza, which will allow us to look toward planning a Phase IV expansion.

We hope you find this year's summary informative and look forward to sharing more challenges and accomplishments with you as we continue to work for Georgia.



Dan Graveline
Executive Director
Georgia World Congress Center Authority

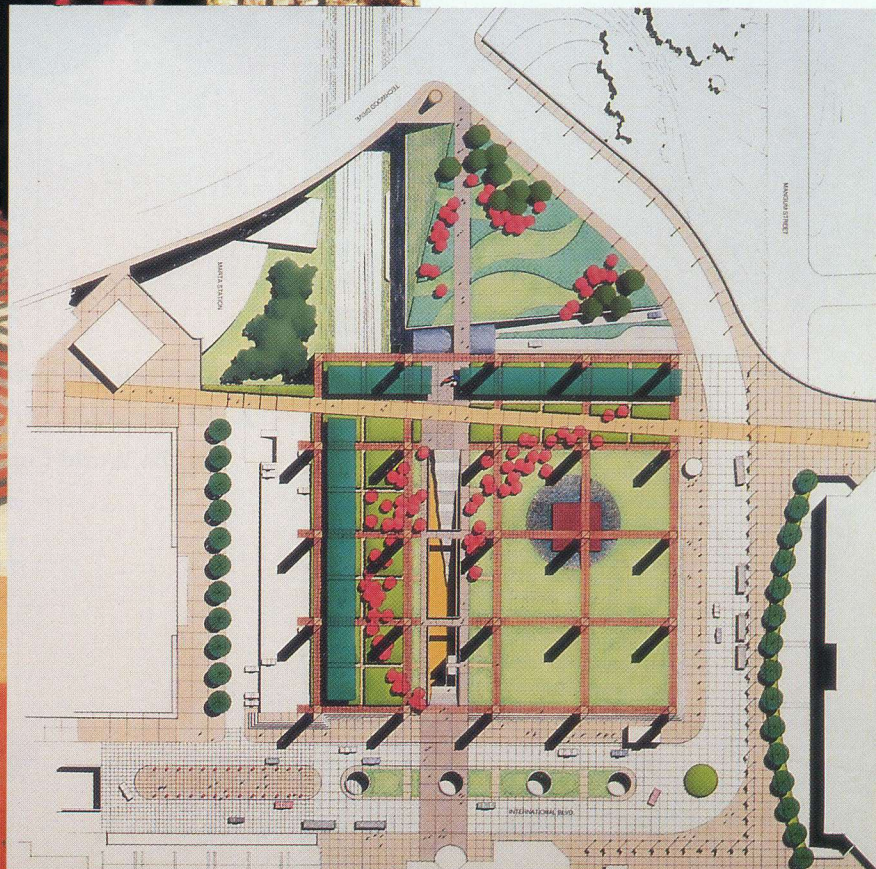
GEORGIA
DOME



Super Bowl XXVIII and its related activities including the NFL Experience brought worldwide attention to Georgia and attracted hundreds of thousands of visitors to the two facilities.



Georgia International Plaza





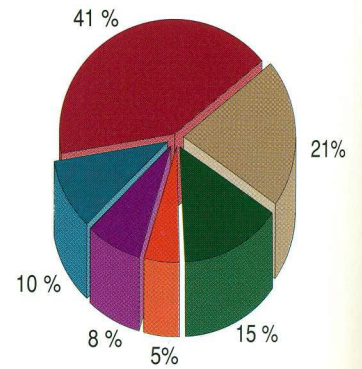
INCOME AND EXPENSES

Fiscal year 1994, ending June 30, was a steady year for the Georgia World Congress Center. A solid combination of trade shows, consumer shows, conventions and corporate meetings delivered a net operating profit of \$2.6 million. Again this year, the World Congress Center did not require any state appropriations for operations. In fact, the GWCC produced \$55 million in new tax revenue for the state.



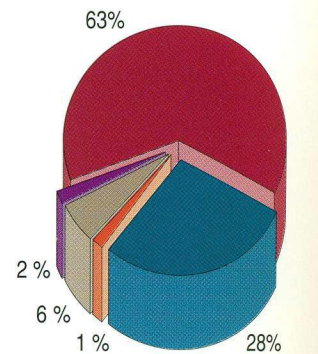
Exhibit hall and meeting space rental creates the largest percentage of income for the World Congress Center.

INCOME



- RENT
- EXHIBIT UTILITY SERVICE
- FOOD SERVICE
- PARKING
- HOTEL / MOTEL TAX
- OTHER

EXPENSES



- PERSONAL SERVICES
- REGULAR OPERATING
- EQUIPMENT
- CONTRACTS/FEES
- OTHER

INCOME AND EXPENSES STATEMENT

FY 1994

INCOME

Rent	\$ 8,545,694
Exhibit Utility Services	\$ 4,289,683
Food Services	\$ 2,982,819
Parking	\$ 1,029,522
Hotel/Motel Tax	\$ 1,627,511
Other	\$ 2,018,468
Transfer Reserve	\$ 1,526,910
Sub-Total	\$ 22,020,607
Hotel/Motel Tax (ACVB)	\$ 6,052,874
TOTAL	\$ 28,073,481

EXPENSES

Personal Service	\$ 11,355,761
Regular Operating	\$ 5,089,268
Equipment	\$ 180,642
Contract /Fees	\$ 1,032,787
Other	\$ 329,660
Special Projects	\$ 1,442,616
Sub -Total	\$ 19,430,734
Hotel/Motel Tax (ACVB)	\$ 6,052,874
TOTAL	\$ 25,483,608
NET GAIN	\$ 2,589,873

Meeting space rental, technical support and food service are just a few of the services that generate income for the facility.



INCOME

The World Congress Center's primary sources of income continue to be building rental, exhibit utility services and catering, which provide 77 percent of our revenue. In fiscal year 1994, building rental remains the largest income generator at 41 percent of the GWCC's total income. Exhibit utility services provided 21 percent, followed by food service at 15 percent. Income derived from parking operations and the hotel/motel tax increased slightly over the previous year.

EXPENSES

Operating expenditures were in line with projections for fiscal year 1994. While regular operating, equipment, personal service and contract/fees expenses grew, the GWCC was able to post a \$2.6 million profit. "Other expenses" cover telecommunications and computer costs and supplies, equipment leases, travel, printing and minor miscellaneous expenses.



Events held in the World Congress Center contributed more than \$1.4 billion into Georgia's economy.

ECONOMIC IMPACT

The Georgia World Congress Center is a state authority created to encourage economic development. This economic impact is generated as new dollars brought into the state by attendees, sponsoring organizations and exhibitors are spent and respent.

This past year, the Authority commissioned a new economic impact study from the Selig Center for Economic Growth at the University of Georgia's Terry College of Business. The study provides the first complete picture of the total financial impact of the World Congress Center and the Georgia Dome on the state's economy since the opening last year of the GWCC's second expansion and the Georgia Dome.

During fiscal year 1994, activities at the World Congress Center generated \$642 million "new dollars." As this money circulated — to everything from

hotel rooms, local transportation, restaurants and shopping, it created a total economic impact of approximately \$1.4 billion. In addition, GWCC activities generate almost 22,000 full- and part-time jobs to Georgia's economy, an amount roughly equal to Delta Air Lines' work force in Atlanta.

"We are excited that the study shows our economic impact actually exceeds our forecasts," said Dan Graveline, executive director of the Authority. "If you think of the Authority as a company and the residents of Georgia as shareholders, everyone can be enthusiastic about the strong performance and return the GWCC is providing on the state's investment," he explained.

Each year the Authority plans to have the University of Georgia extrapolate the facilities' impact to provide independent verification of our estimates.

ESTIMATED FY 1994 ECONOMIC IMPACT

GWCC ACTIVITY

"New Dollar" Impact	\$ 642,346,810
Secondary Impact	\$ 768,709,638
Total Economic Impact	\$1,411,056,447
Personal Income	\$ 447,553,086
Employment	22,000

TAXES

Georgia Sales/Use	\$ 36,181,453
Local	\$ 10,924,171
Hotel/Motel	\$ 11,361,764
Personal Income	\$ 16,425,198
Corporate Income	\$ 2,372,031
Total Taxes	\$ 77,264,617

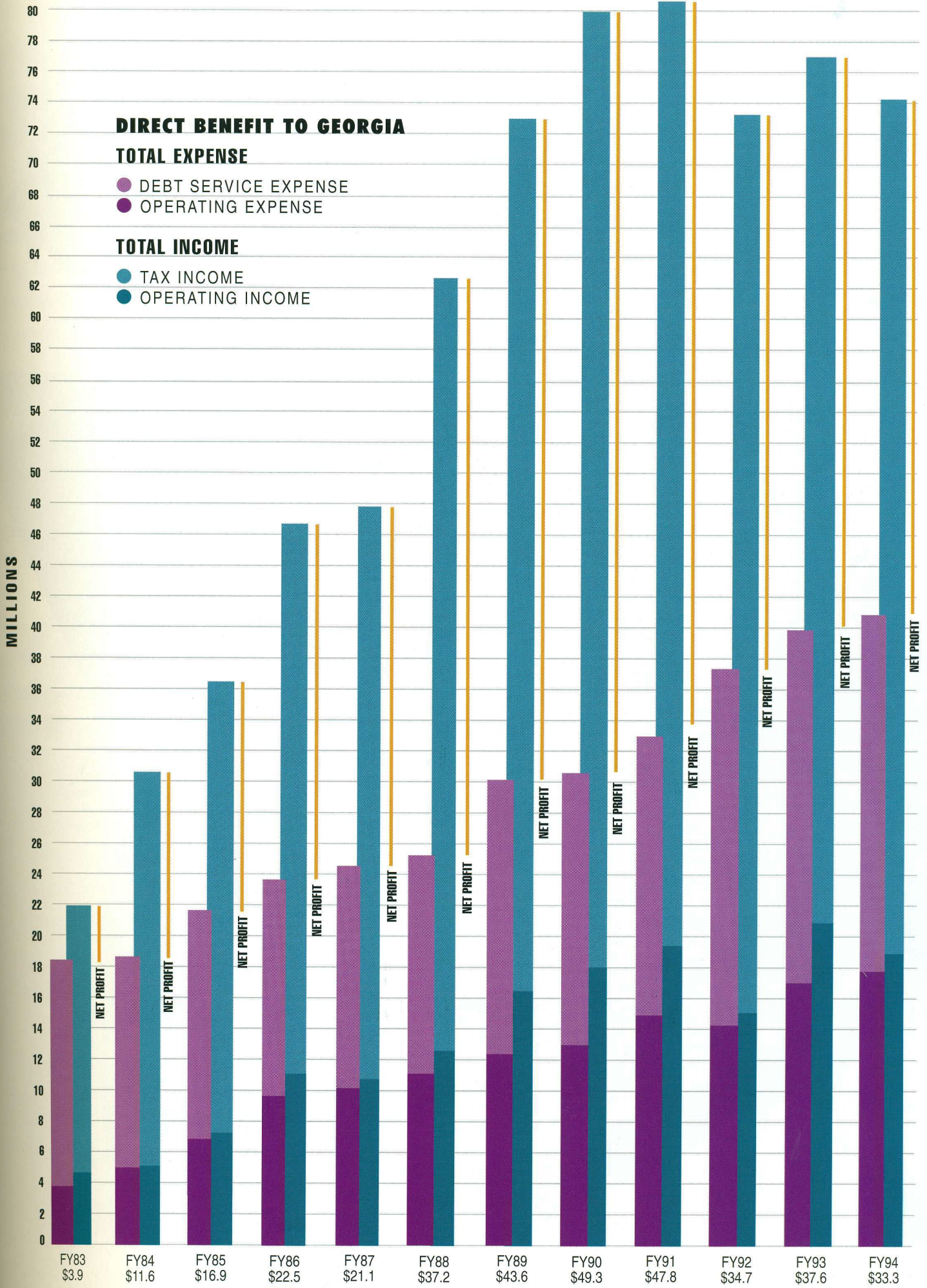
TWO YEAR ECONOMIC SUMMARY

	FY 1993	FY 1994*
"New Dollars" Generated	\$ 568,599,460	\$ 642,346,810
Total Impact of New Dollars	\$ 1,249,054,127	\$ 1,411,056,448

TAX REVENUES

State	\$ 48,666,622	\$ 54,987,682
Local	9,669,975	10,924,171
Hotel/Motel	9,832,446	11,361,764
Total Tax Revenue	\$ 68,169,043	\$ 77,264,617

* estimated



NET PROFIT TO STATE OF GEORGIA IN MILLIONS

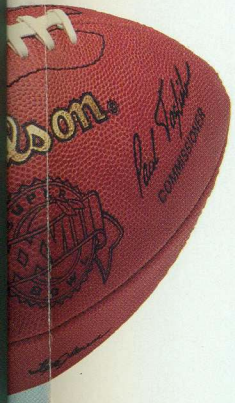
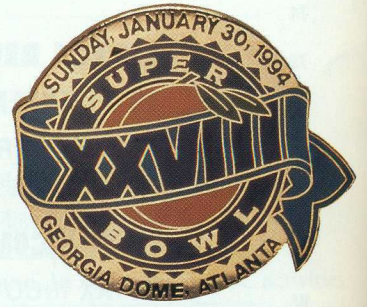
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Super facilities give Super Bowl XXVIII a super home

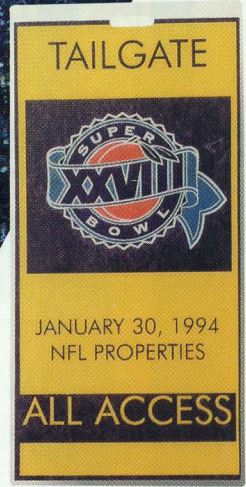
When the Super Bowl came to Georgia on January 30, it brought more than two teams vying for the Vince Lombardi trophy. Super Bowl week was an explosion of special events including concerts, fireworks and every sort of spectacle in between for more than 100,000 visitors. "It is one of the mega events in the world," said Khalil Johnson, general manager of the Georgia Dome.

With 71,594 seats and excellent sightlines, the Georgia Dome is the largest cable-supported domed stadium in the world. Coupled with adjacent Georgia World Congress Center that boasts more than 1 million square feet of exhibit and meeting space, the two comprise one of the world's largest sports and entertainment complexes. The Super Bowl showcased how perfectly the marriage of the two facilities works.





Georgia Dome





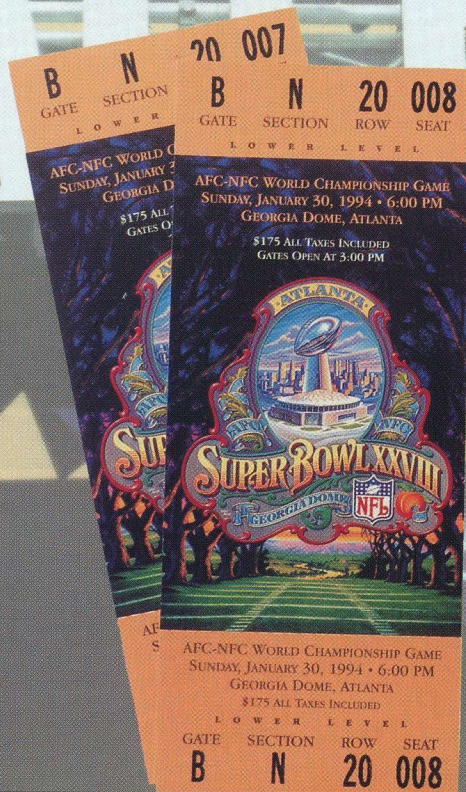
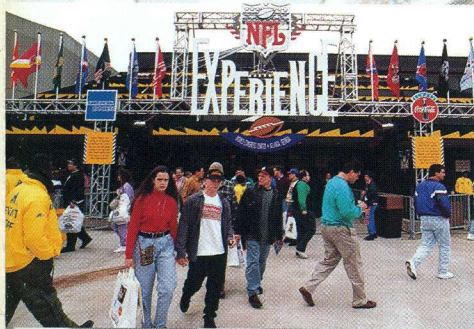
Georgia World Congress Center

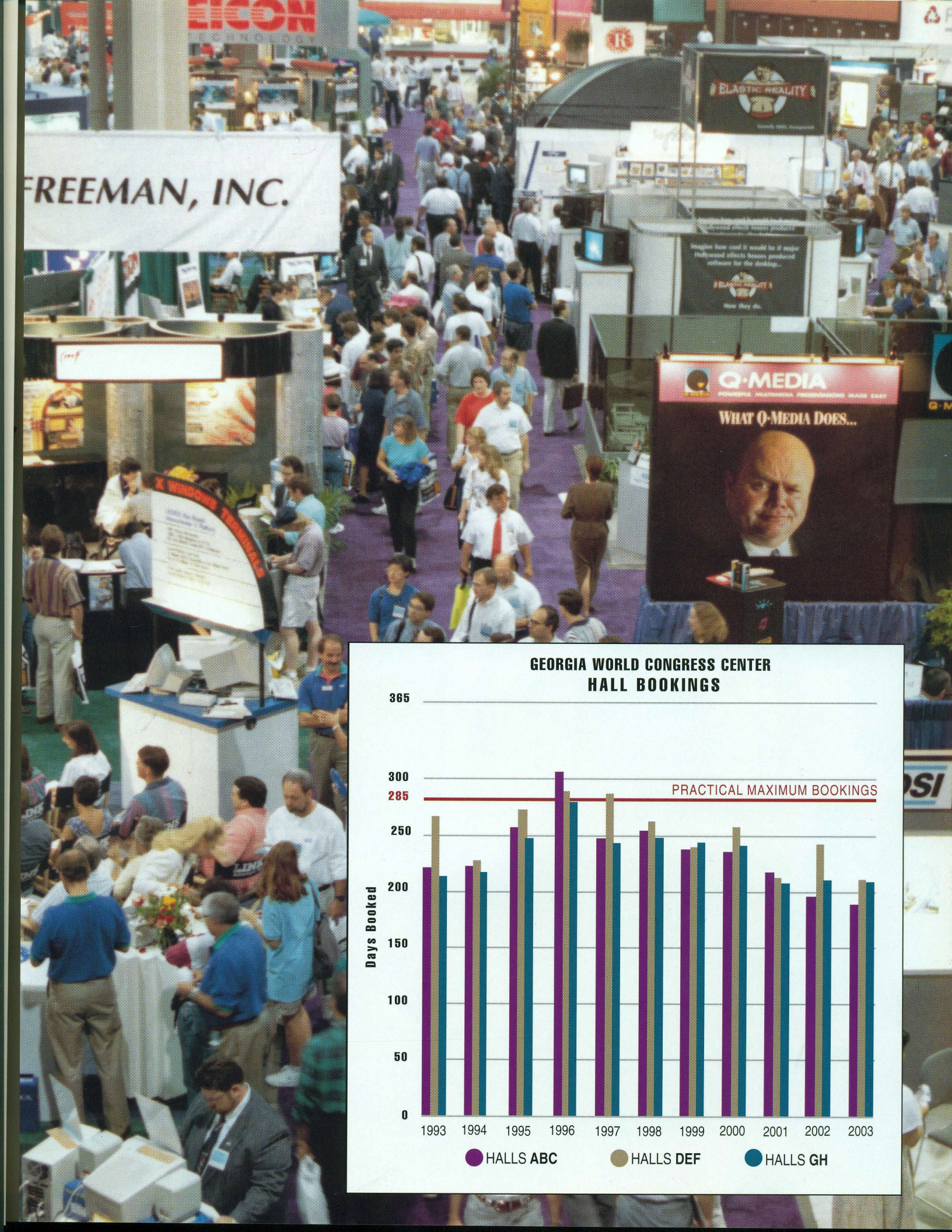
While the game was played in the Dome, the Georgia World Congress Center hosted the NFL Experience, a four-day carnival of sports with hands-on exhibits and the popular card show, the Super Saturday Night telecast as well as the corporate hospitality village. In fact, the NFL Experience enjoyed its highest attendance ever at the World Congress Center.

The Georgia World Congress Center and the Georgia Dome are well on their way to building a world-class reputation as the best "hosts" in the business.

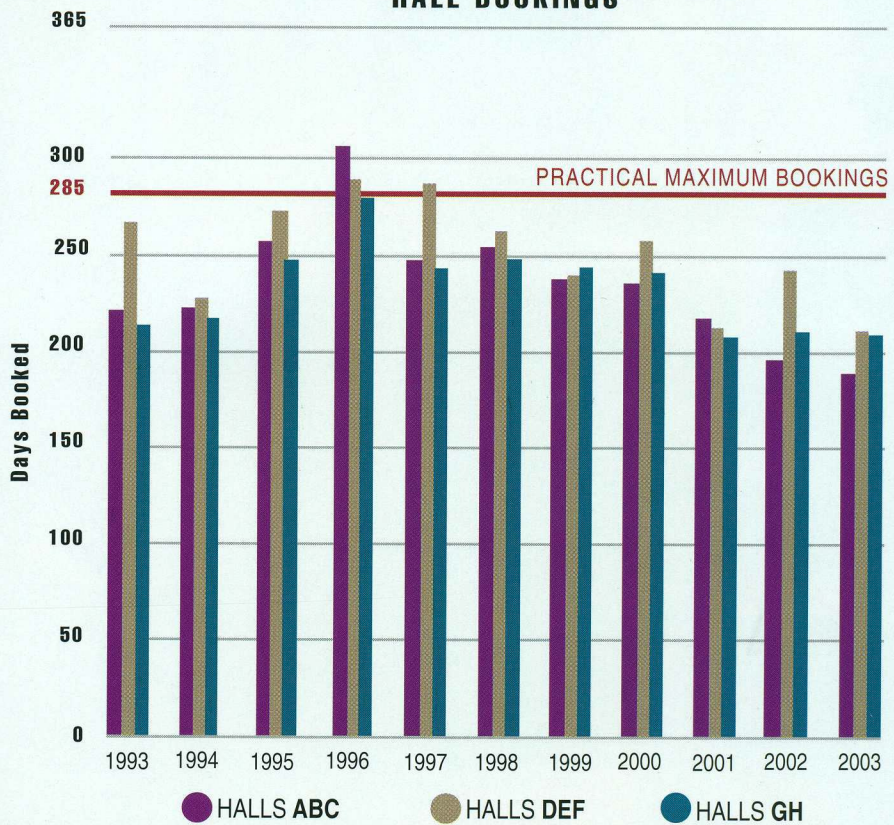
"The facilities were great," said Jim Steeg, executive director of special events for the NFL.

"With attributes like ease of access, MARTA and the wonderful coordination of the staff at the Georgia Dome and the Congress Center, we had everything we needed. These facilities worked well for every aspect of the event – corporate entertaining, media logistics, as well as the Bowl. Our only regret," Steeg added, "is that we didn't plan to occupy more of the space that was available here."





GEORGIA WORLD CONGRESS CENTER HALL BOOKINGS



GEORGIA
DOME

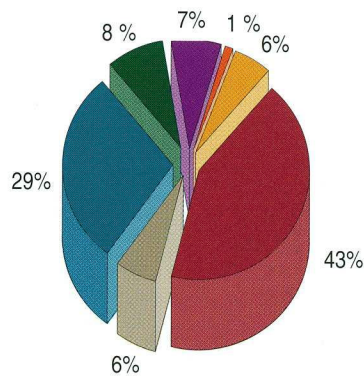
The Atlanta Falcons, in their second season at the Georgia Dome, hosted eight regular season games and two preseason games.



INCOME AND EXPENSES

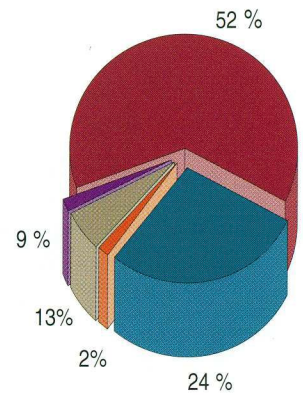
Fiscal year 1994, ending June 30, was the Dome's first complete year of operation. The Dome reported a profit of \$3.3 million from a strong line-up of Atlanta Falcons football, Peach Bowl, Heritage Bowl, Super Bowl XXVIII as well as college basketball, motorsports and a wealth of trade shows and smaller meetings.

INCOME



- RENT
- FOOD SERVICE (MGR)
- PARKING
- OTHER
- LICENSE FEES
- ADVERTISING
- HOTEL/MOTEL TAX

EXPENSES



- PERSONAL SERVICES
- REGULAR OPERATING
- CONTRACTS/FEES
- OTHER
- DEBT SERVICE

INCOME AND EXPENSES STATEMENT

FY 1994

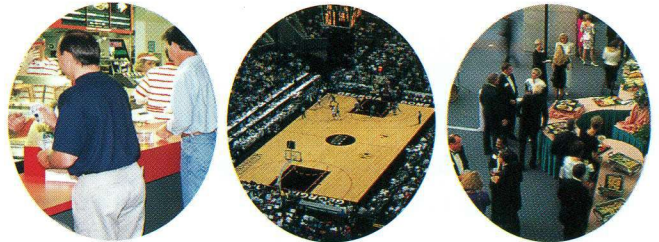
INCOME

Rent	\$ 3,069,550
Food Services	\$ 2,670,272
Parking	\$ 432,793
Other	\$ 2,042,591
License Fees.....	\$ 15,591,032
Advertising	\$ 2,247,591
Hotel/Motel Tax.....	\$ 10,572,353
TOTAL	\$ 36,626,182

EXPENSES

Personal Service.....	\$ 4,445,305
Regular Operating	\$ 2,831,507
Contract/Fees	\$ 7,924,954
Other	\$ 569,336
Debt Service.....	\$ 17,540,458
TOTAL	\$ 33,311,560
NET GAIN.....	\$ 3,314,622

The Dome is not just for football. In FY '94, the facility increased income by hosting banquets, trade shows and other sporting events.



INCOME

License fees, building rental and food service combined brought in 58 percent of total income, with advertising fees and parking following closely behind.

EXPENSES

Operating expenses were in line with projections. Debt service on the revenue bonds will continue to be the largest item in this category until the bonds are retired.

GEORGIA DOME



In March 1994, the USA/Mobil Indoor Track and Field Championships moved from Madison Square Garden to the Georgia Dome. This event is the world's oldest and most exciting indoor track and field meet.

SALES AND ECONOMIC IMPACT

Fiscal Year 1994 was an exciting year at the Georgia Dome. Bookings were strong and continue to grow for 1995 and 1996. In addition to hosting Super Bowl XXVIII for a record crowd of 71,645, several physical improvements made arriving at the Dome easier than ever.

The Dome's second action-packed year included high school and collegiate football, the Peach Bowl, the Heritage Bowl, 10 Atlanta Falcons'

games, the Kuppenheimer Classic, motorsports, the USA/Mobil Indoor Track & Field Championships, National Taekwondo Championships and FOX 97's Ultimate Oldies Concert. These diverse events plus a myriad of smaller non-ticketed events drew more than one million guests.

Our economic impact study reveals that these Dome visitors pumped more than \$171 million into the state's economy.

ESTIMATED FY 1994 ECONOMIC IMPACT

DOME ACTIVITY

"New Dollar" Impact	\$	77,669,903
Secondary Impact	\$	92,865,036
Total Economic Impact	\$	170,534,938
Personal Income	\$	52,170,270
Employment		2,750

TAXES

Georgia Sales/Use	\$	4,298,792
Local	\$	1,295,368
Hotel/Motel	\$	1,345,156
Personal Income	\$	1,914,649
Corporate Income	\$	276,502
Total Taxes	\$	9,130,467

TWO YEAR ECONOMIC SUMMARY

	FY 1993	FY 1994*
"New Dollars" Generated	\$ 94,534,935	\$ 77,669,903
Total Impact of New Dollars	\$ 207,564,433	\$ 170,534,938

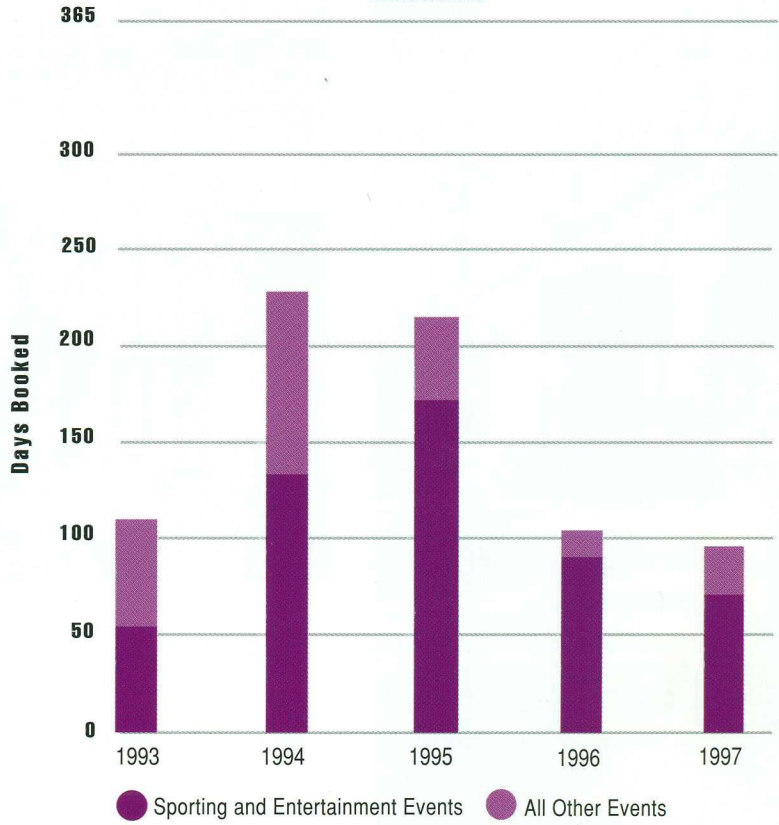
TAX REVENUES

State	\$ 8,101,479	\$ 6,489,943
Local	1,616,158	1,295,368
Hotel/Motel	1,600,631	1,345,156
Total Tax Revenue	\$ 11,318,267	\$ 9,130,467

* estimated



GEORGIA DOME BOOKINGS



GEORGIA
WORLD
CONGRESS
CENTER

AUTHORITY BALANCE SHEET



Mary Rose Taylor
Chairman
Georgia World Congress Center Authority



GEORGIA
DOME

AUTHORITY BALANCE SHEET • JUNE 30, 1994

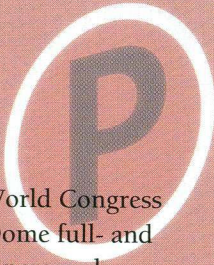
ASSETS	GWCC	DOME	TOTAL
Cash	\$ 5,382,196	\$ 57,481,692 (1)	\$ 62,863,888
Accounts Receivable	3,260,137	2,373,928	5,634,065
Prepaid Expense	2,126	222,700	224,826
Inventories	189,044	0	189,044
Advances to Other Funds (Dome)	11,228,324	0	11,228,324
Deferred Charges	0	4,252,692	4,252,692
Fixed Assets:			
Equipment /Building	247,845,020 (2)	204,391,397	452,236,417
TOTAL ASSETS	\$ 267,906,847	\$ 268,722,409	\$ 536,629,256

LIABILITIES AND FUND BALANCE

Liabilities:			
Vouchers Payable	\$ 1,614,486	\$ 1,075,778	\$ 2,690,264
Debt Service	0	8,745,237	8,745,237
Term Loan/Bond Payable	3,639,798	200,326,676	203,966,474
Interfund Payable	0	10,757,000	10,757,000
Reserves:			
Designated	11,310,591	45,833,375	57,143,966
Deferred Revenue	0	1,028,000	1,028,000
Investment in Fixed Assets/Bldg.	247,486,000	10,229,926	257,715,926
Fund Balance-Pre-Depreciation	3,987,954	(865,698)	3,122,256
Less Depreciation	(131,982)	(8,407,885)	(8,539,867)
TOTAL LIABILITIES & FUND BALANCE	\$ 267,906,847	\$ 268,722,409	\$ 536,629,256

NOTE: (1) \$ 10,000,000 Investment of Debt Service Reserve
 8,850,625 Debt Service Interest and Credit Enhancement Fee
 15,421,500 Security Deposits (Suites and Seats)

(2) 244,150,000 Land and Building (Funding provided by State of Georgia General Obligation Bonds)



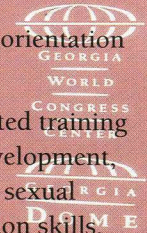
The Georgia World Congress Center and Georgia Dome full- and part-time work force increased slightly in Fiscal Year 1994. This, following last year's tremendous growth, allowed us to turn our focus to employee training.

To reinforce the World Congress Center and Georgia Dome's commitment to employee training, Human Resources created a new division to create and manage a complete training program. The program emphasizes quality customer service and enhances professional, technical and personal skills for all interested employees.

In addition, Human Resources:

- ◆ Revitalized the Employee Suggestion Program to encourage employees to take a more active role in implementing operational improvements
- ◆ Created *HR Update* — a monthly flyer that informs employees of training opportunities as well as information concerning benefits, safety tips and other employee programs
- ◆ Updated the employee orientation program
- ◆ Developed and presented training courses on supervisor development, proper lifting techniques, sexual harassment, communication skills, stress management and computer skills
- ◆ Established a computer lab for employees
- ◆ Reviewed and updated administrative and personnel policies and procedures for the World Congress and Georgia Dome, with special

parking



HUMAN RESOURCES REPORT

emphasis given to new laws impacting employees such as the Americans with Disabilities Act

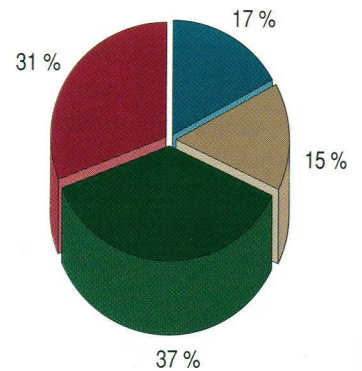
◆ Produced a pilot program with the GWCC Engineering Department designed to ensure that all employees within that department understand the basic subjects critical to their jobs.

As of June 30, 1994, the World Congress Center had 331 authorized full-time positions and the Georgia Dome had 123. Overall, these employees received more than 8,500 hours of training, while four employees participated in the Tuition Reimbursement Program. Twenty-two employees were promoted within the complex and 125 new employees were hired from more than 1,500 applications. And recruiting efforts within the neighboring Vine City community continue.

In addition, the World Congress Center used 193,355 hours of part-time labor, the equivalent of 93 full-time positions at 40 hours per week; the Dome used 133,380 hours of part-time labor, equivalent to 65 full-time positions. Part-time hours at the Dome decreased approximately 80,000 hours due to increased efficiency from the Dome labor force as they became more experienced. This part-time labor force enabled the World Congress Center and Dome to efficiently cover workload peaks and valleys created by large events.

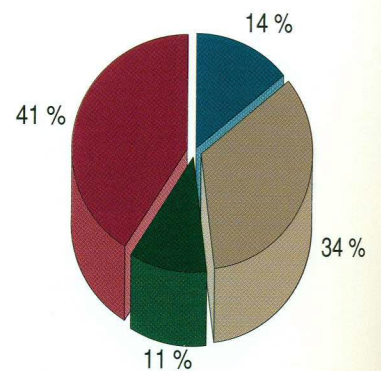
As in past years, clients continue to cite our veteran work force and outstanding customer service as significant reasons they return year after year. During the past year, four employees were presented 15-year service awards; 10 employees received 10-year awards; and eight received five-year awards.

AUTHORITY WORK FORCE



- FEMALE MINORITY
- FEMALE CAUCASIAN
- MALE MINORITY
- MALE CAUCASIAN

METRO ATLANTA WORK FORCE



- FEMALE MINORITY
- FEMALE CAUCASIAN
- MALE MINORITY
- MALE CAUCASIAN

Source: Georgia Department of Labor

GWCC
AUTHORITY
EXECUTIVE DIRECTOR



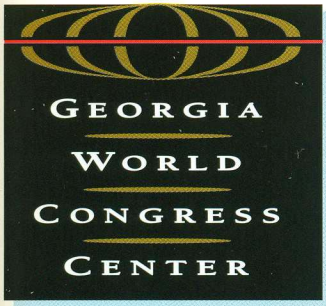
Service

Security

Infrastructure

Food Service

**GWCC
AUTHORITY
EXECUTIVE DIRECTOR**



Joint Responsibilities

Administration

Accounting

Administration

Building Services

Human Resources

Accounting

Engineering

Marketing

Building Services

Event Services

Parking

Engineering

Police

Event Services

Food Service

Security

Ticket Office

Food Service



Georgia World Congress Center Authority
285 International Boulevard, N.W.
Atlanta, Georgia 30313-1591

