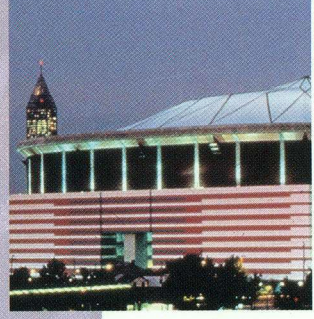
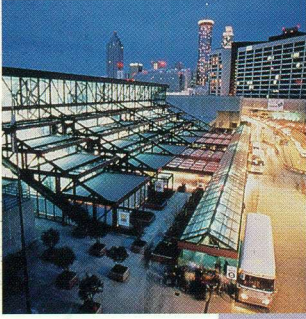


THE LERGUSON BROTHERS	MARY STEWART FLETCHER	VIRGINIA R. YURASKA	TERI FRIED	GLORIA DORNE BEVEL DORNE	PAUL & KATE BICKENS	ERIC QUINN	MIKE & KATHY QUINN	OSGILL & BIRWAY	CHRISTOPHER BOY	THE BURNETT
KREG FORATION	ALEXANDRA ARNOLD	JO ROBILOTTI & TIM GLINKER	DEBI DORNE ACOG	JAE LEE	NANCY P. QUINN ACOG	REBECCA QUINN	AMY & BRIANA TERTS	DENNIS CANNOLLY	FRANK & SARA HANSON	THE BURNETT
CHRIS & JILL	STEPHEN ARNOLD	JUSTIN STALLWORTH	MICHAEL EARING ALLISON EARING	SABRINA MIXON	KAY SWANSON	THE MORABITGS WASHINGTON, DC	EDWELL FAMILY ATLANTA, GA	MACK FAMILY GREENSBORO, NC	MURPHY GIBNEY COLLETON, GA	THE BURNETT
BRIDGITT LEVOLD	JESUS DUARTE Y CANILLA	BETTIE B. ANDERSON	CHRIS SWANSON	DEAN SWANSON	WESTERKAMPS CINCINNATI, OH	N.A. MACK ATLANTA, GA	THE TREASURY SCREENON, TX	WILLIAMSON COLUMBIANA, OH	THE BURNETT	THE BURNETT
BETTY BROOKS HACKMAN	JOHN THOMAS SHULTS	MEG ANDERSON SHULTS	ALEX MIXON	CAROL SWANSON	MACK FAMILY COLUMBUS, OH	GAFFORD FAMILY DALLAS, TX	GREG MCLEARNON TERRY, NY	THE BURNETT	THE BURNETT	THE BURNETT
Y. BIGAY ANNOUR	ANN B. ANDERSON KNOXVILLE, TN	MARGARET A. BINGHAM	STEWART SWANSON	JACOB STURGES YINGLING	CHRISTY TURNER ROSWELL, GA	SANDY TURNER ROSWELL, GA	JULIE AND JENNIFER KING	REBECCA BARNES WOODBRIDGE, GA	THE BURNETT	THE BURNETT
ANDERSON	AMY ANDERSON ATLANTA, GA	IN MEMORY T.E. ANDERSON	WILL POLLOCK ATLANTA, GA	JIM & CHRYS GOUINLOCK	CORKY TURNER ROSWELL, GA	URSULA THOMAS ALPHARETTA, GA	RUBY ANN OXFORD	THE BURNETT	THE BURNETT	THE BURNETT

1996 Annual Report



AUTHORITY MEMBERS

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Human Resources Administrator
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The Adams Group

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Ovid Davis, Secretary
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Executive Director of Leasing
Corporate Property Investors

Mary Rose Taylor
Chairman & CEO
The Margaret Mitchell House, Inc.

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Winter Properties

Patrick H. Thomas
Chairman
Good Company Plantation

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TWD, Inc.

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Senator Ronald D. Slotin

Representative Larry J. Parrish, Vice Chairman

Representative Roger Byrd

Senator Paul B. Broun

Representative Louise McBee





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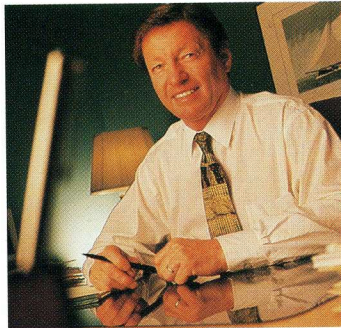
Human Resources Report 20



DIRECTOR'S REPORT

Fiscal year 1996 represents a remarkable chapter in the history of the Georgia World Congress Center Authority. We completed development of a major construction project, Georgia International Plaza, and worked on numerous fronts in preparation for the 1996 Centennial Olympic Games.

Georgia International Plaza greatly improves pedestrian and vehicular flow throughout our facilities and provides a pleasant gathering place for the millions of visitors attending events each year. The plaza creates a park-like setting of approximately five and one-half acres with 2,000 parking spaces below. The space is accented with sixteen 65-foot tall architectural light towers, and *Flair Across America*, a 24-foot bronze sculpture, creates a dramatic centerpiece for the plaza.



Preparation for our facilities' significant role in presenting the "world's largest peacetime event" required a truly monumental effort. Our staff's response to the challenge of the Olympic Games was one of tireless determination to ensure all was ready for hosting our guests from around the world.

In addition to managing our traditional schedule of conventions, trade shows, consumer shows and sporting events, we also completed the initial phase of development of the 21-acre Centennial Olympic Park in

preparation for the Olympic Games. Excitement grew as residents and visitors alike began to see the park come to life. Early reviews have been outstanding, particularly for the dramatic Fountain of Rings and the commemorative brick plaza and walkways.

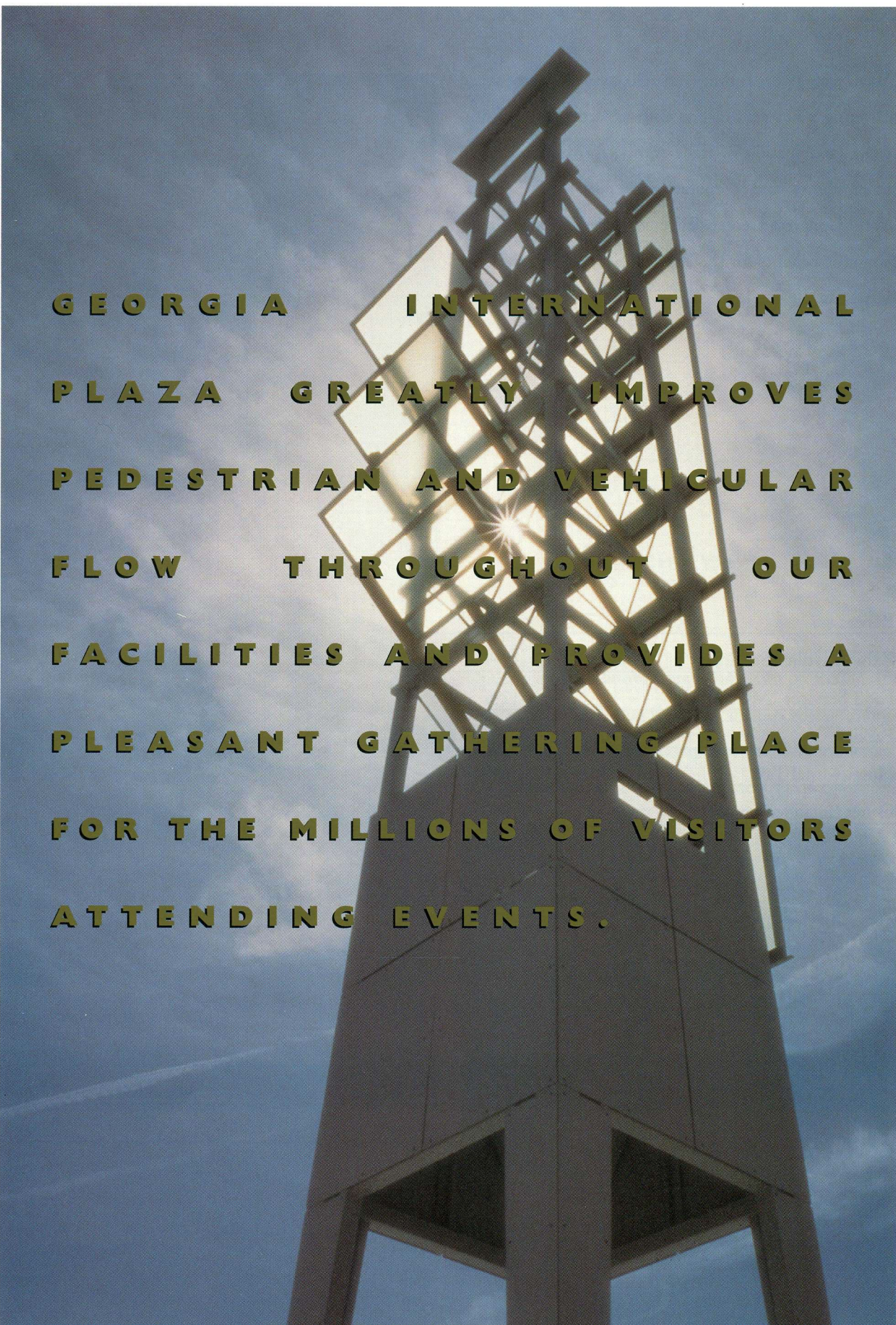
While the World Congress Center Authority was able to sustain operations without state appropriation, we did experience a slight downturn in attendance and economic impact from the previous year. This was not unexpected as virtually one-third of the Congress Center was under renovation for the last four months of the fiscal year in the process of becoming the International Broadcast Center for the Olympic Games. We firmly believe the worldwide exposure for the facility will more than offset this brief downturn in the long run. Activities for the year produced \$1.5 billion in overall economic impact.

All in all, this has been a most gratifying year for the Georgia World Congress Center Authority.

Dan Graveline

Executive Director

Georgia World Congress Center Authority



**GEORGIA INTERNATIONAL
PLAZA GREATLY IMPROVES
PEDESTRIAN AND VEHICULAR
FLOW THROUGHOUT OUR
FACILITIES AND PROVIDES A
PLEASANT GATHERING PLACE
FOR THE MILLIONS OF VISITORS
ATTENDING EVENTS.**



ECONOMIC IMPACT

The Georgia World Congress Center is a state authority whose primary mission is to generate economic benefit for Georgia. Economic benefit is created as new dollars brought into the state by attendees, sponsoring organizations and exhibitors are spent and respent.

This past year the Authority commissioned an economic impact study from Price Waterhouse. The study details the impact the World Congress Center had on the state's economy during fiscal year 1996.

During 1996, \$517 million in "new dollars" was generated from activities at the Georgia World

Congress Center. As this money was circulated to hotels, auto rentals, restaurants, retail shops and amusements, it created a total economic impact of \$1.2 billion. In addition, GWCC activities generated more than \$34 million in new tax revenue as well as sustaining more than 22,000 jobs. This is a slight downturn from last year's figures due to the Olympic Games long move-in, which kept three of our eight exhibition halls off the market for approximately four months. This downturn will be offset by the Olympic Games activity occurring in fiscal year 1997.

GWCC ACTIVITY

"New Dollar" Impact	\$ 517,428,000
Total Economic Impact	\$ 1,239,963,000
Personal Income	\$ 473,941,000
Employment	22,900

TAXES

Georgia Sales	\$ 33,838,000
Local	\$ 8,375,000
Hotel/Motel	\$ 10,944,000
Personal Income	\$ 12,322,000
Total	\$ 65,479,000

TWO YEAR ECONOMIC SUMMARY

	FY 1995	FY 1996
"New Dollars" Generated	\$ 802,826,503	\$ 517,428,000
Total Impact of "New Dollars"	\$ 1,763,408,412	\$ 1,239,963,000

TAX REVENUES

State	\$ 68,472,099	\$ 46,160,000
Local	\$ 13,663,194	\$ 8,375,000
Hotel/Motel	\$ 13,838,680	\$ 10,944,000
Total Tax Revenue	\$ 95,973,973	\$ 65,479,000





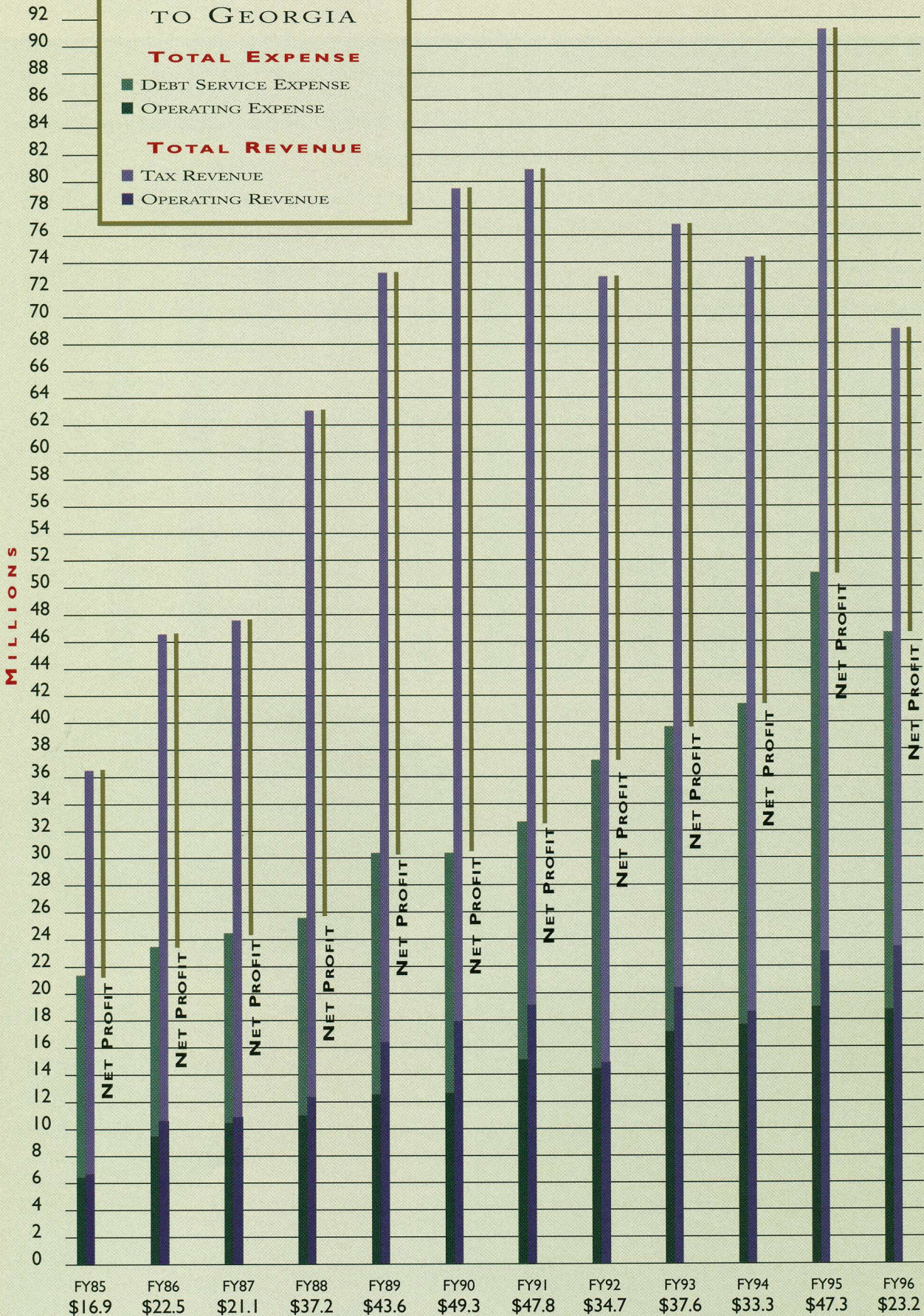
DIRECT BENEFIT TO GEORGIA

TOTAL EXPENSE

- DEBT SERVICE EXPENSE
- OPERATING EXPENSE

TOTAL REVENUE

- TAX REVENUE
- OPERATING REVENUE



NET PROFIT TO STATE OF GEORGIA IN MILLIONS

SALES AND EVENT ATTENDANCE

With 56 major trade shows, conventions and consumer shows and numerous smaller events, the World Congress Center drew more than one million guests in FY 1996. While that number is lower than last year, it was not unexpected. Halls A, B and C were off the market for approximately four months this year as that space was being used to build the International Broadcast Center for the Olympic Games.

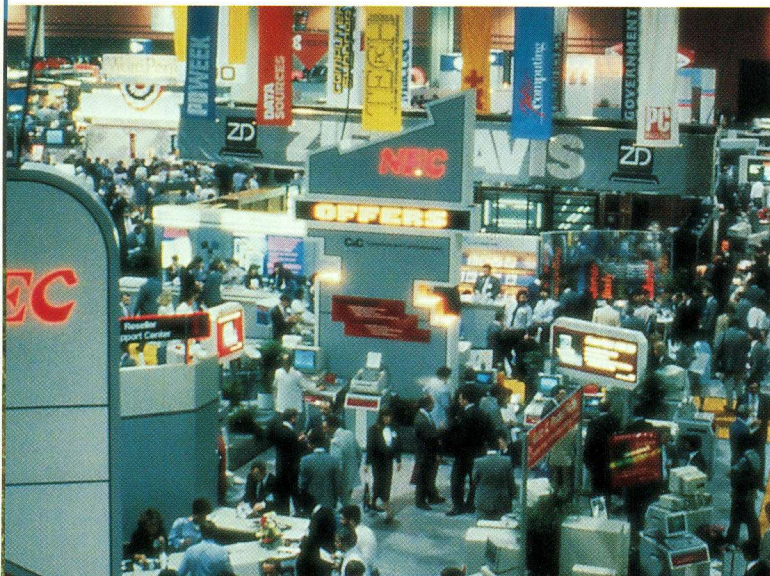
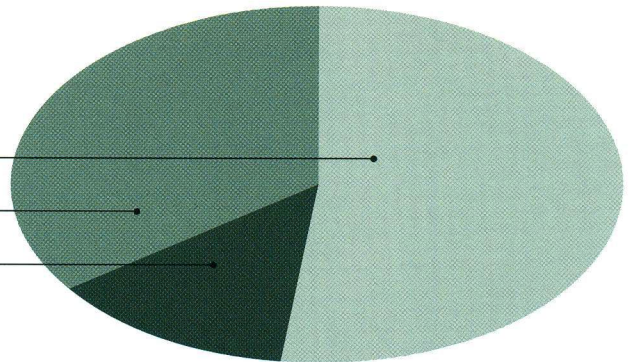
For the future, our bookings remain very strong. The chart on the right depicts bookings in terms of "Exhibit Hall Days," which is equivalent to all space booked in either exhibit halls ABC, DEF or GH for one full day. "Practical Maximum Bookings" is equivalent to all exhibit hall space booked for 285 days. That number takes into account national holidays plus three

days per month for inherent scheduling gaps between major events.

This year our events drew 1,083,129 guests. Of that number, 533,900 were out-of-town visitors. Among this year's largest trade shows was The Super Show, which attracted 110,000 visitors. Networkworld + Interop, Bronner Brothers International Beauty Show, the American Academy of Orthopaedic Surgeons, the Bobbin Show and International Poultry Exhibition rounded out the top trade shows. The Festival of Trees again lead attendance for consumer shows, followed by the Boy Scouts of America, the Atlanta Home Show, the Atlanta Boat Show and *The Atlanta Journal-Constitution* International Auto Show.

ATTENDANCE PERCENTAGES

Major Trade Shows and Conventions	52%
Consumer Shows	35%
Meetings and Corporate Events	13%

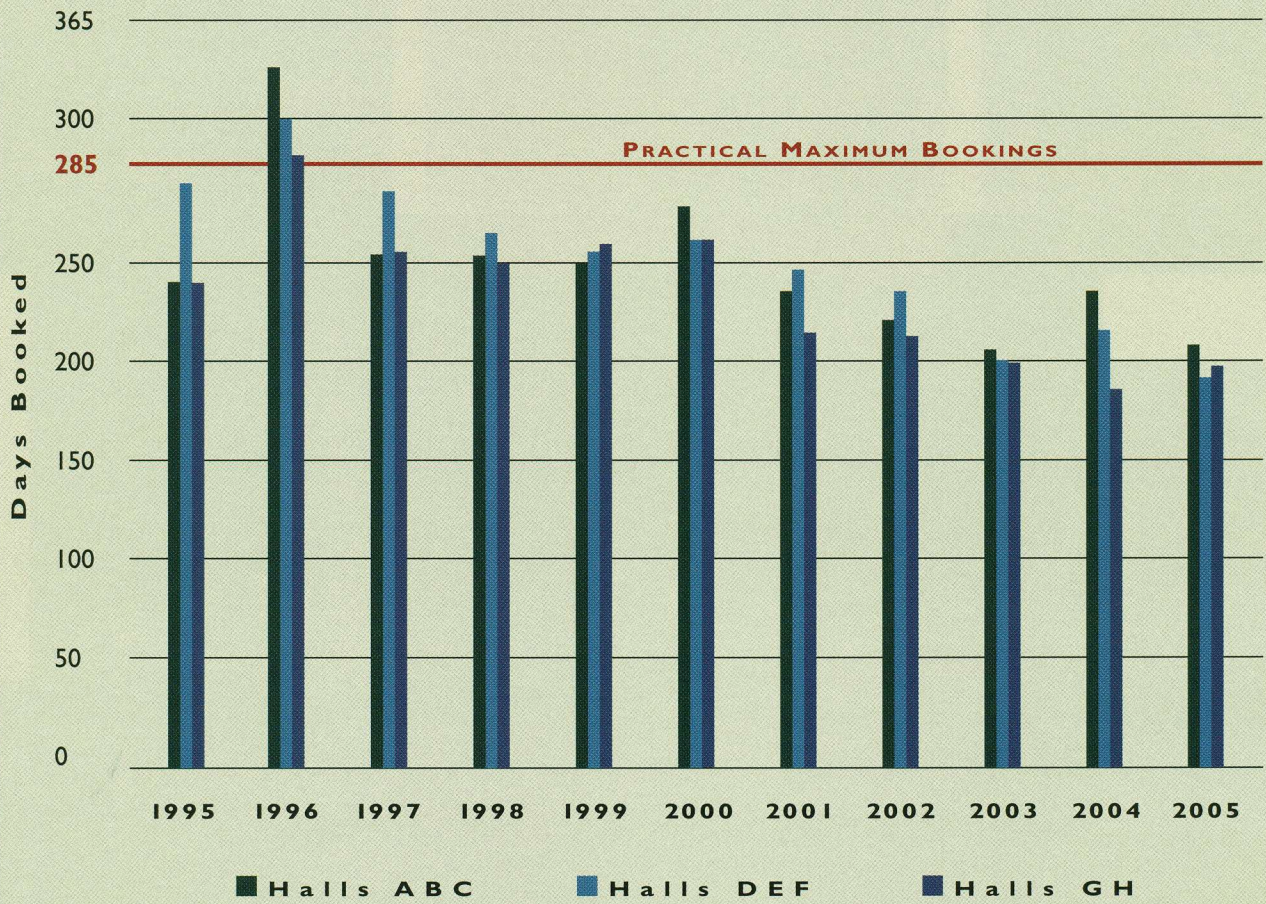


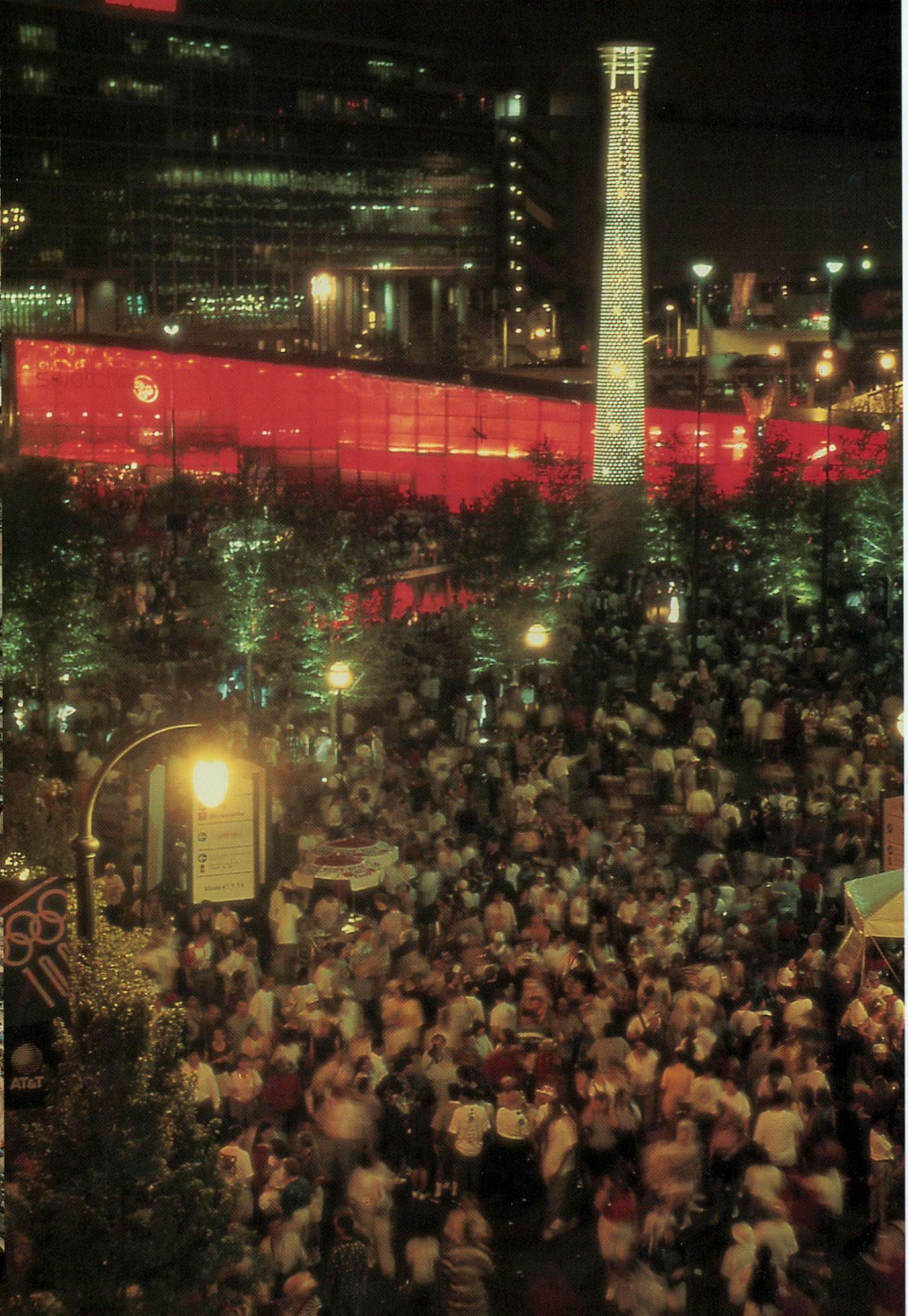
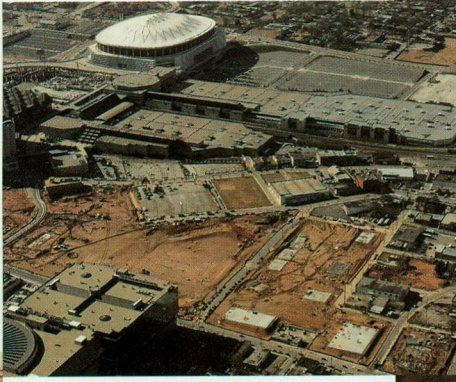
TOTAL ATTENDANCE

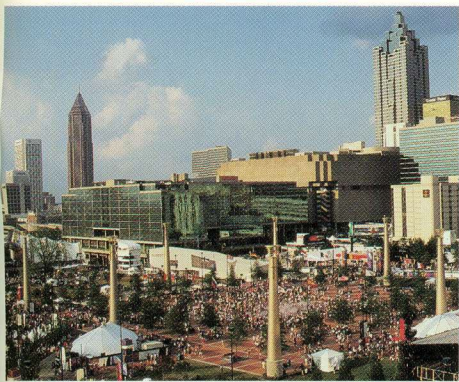
32	Major Trade Shows and Conventions (562,000)
24	Consumer Shows (375,300)
225	Meetings and Corporate Events (145,829)

Out-of-town attendance 533,900

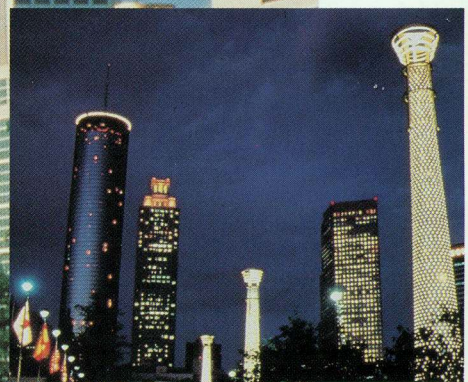
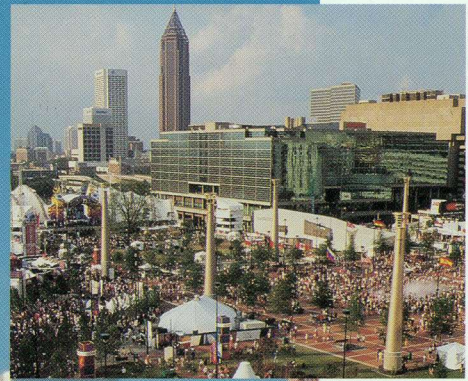
GWCC EXHIBIT HALL BOOKINGS



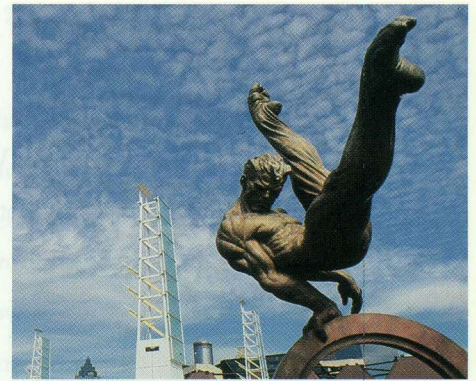




CENTENNIAL OLYMPIC PARK
THE WORLD'S GATHERING PLACE





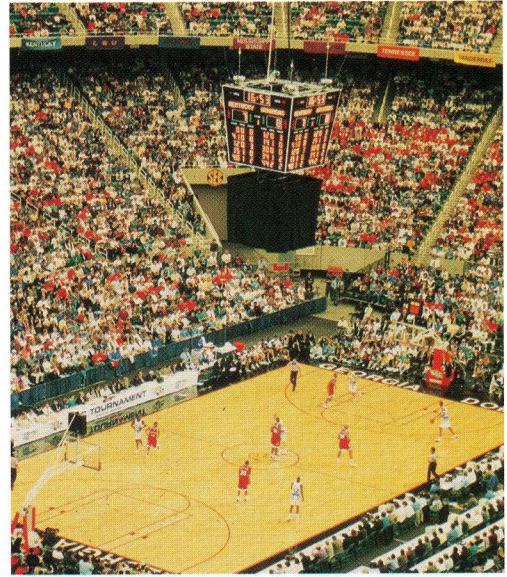


*GEORGIA INTERNATIONAL PLAZA
A DRAMATIC CENTERPIECE
FOR THE GWCC CAMPUS*



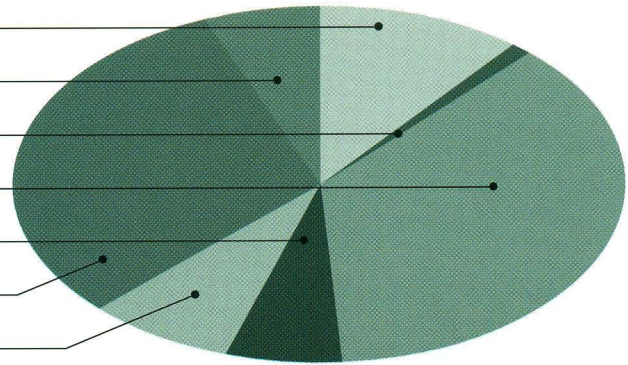
REVENUE & EXPENSE

Fiscal year 1996, ending June 30, was another steady year for the Georgia Dome. With a strong schedule including Atlanta Falcons football, the SEC Football Championship, the Peach Bowl, the Heritage Bowl, Atlanta Football Classic as well as the NCAA East Regional Basketball Tournament, USA Indoor Track & Field Championships, high school football, concerts, trade shows and corporate meetings, the Dome again recorded a profitable year.

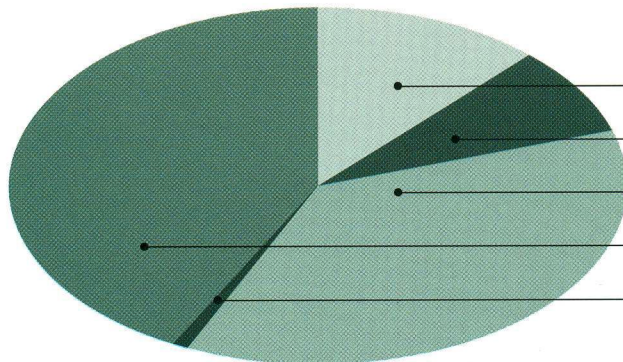


REVENUE

Rent	11%
Food Services (MGR)	6%
Parking	1%
License Fees	37%
Advertising	6%
Hotel/Motel Tax	31%
Other	8%



EXPENSE



12%	Personal Services
8%	Regular Operating
37%	Contracts/Fees
42%	Debt Service
1%	Other



REVENUE & EXPENSE STATEMENT

REVENUE

Operating Revenue

Rent	\$	4,346,274
Food Services (MGR)		2,427,802
Parking		551,207
Other		3,469,336
License Fees		15,270,000
Advertising		2,278,299
Subtotal	\$	28,342,918

Non-operating Revenue

Transfer from Reserve		230,920
Hotel/Motel Tax		12,448,325
Total	\$	41,022,163

Suite and club seat license fees were the largest income contributor in fiscal year 1996; however, both building rental and advertising revenue increased this year.



EXPENSE

Operating Expense

Personal Services	\$	4,729,377
Regular Operating		3,250,124
Contracts/Fees		15,314,127
Other		246,151
Subtotal	\$	23,539,779

Non-operating Expense

Debt Services		17,179,463
Total	\$	40,719,242
Net Gain	\$	302,921

Debt service on the revenue bonds will continue to be the largest item in this category until the bonds are retired.



SALES AND ECONOMIC IMPACT

Fiscal year 1996 was another exciting year at the Georgia Dome. Bookings were strong and continue to grow into 1997 and 1998. In addition to hosting Atlanta Falcons football games, collegiate and high school games, the SEC Football Championship, the Peach Bowl, the Heritage Bowl, NCAA East Regional Basketball Tournament, Jeep Eagle Classic, motor sports, USA Indoor Track & Field Championships and Fox 97's Ultimate Oldies Concert, the Dome prepared to host the basketball, gymnastics and team handball competitions for the 1996 Centennial

Olympic Games.

These diverse events plus a myriad of smaller non-ticketed and corporate events drew more than 1.5 million guests. This year's economic impact was extrapolated from the study prepared last fiscal year by IRE Advisors. Dome visitors pushed more than \$119 million "new dollars" into the economy. As that money circulated, it generated a total economic impact of more than \$250 million. Additionally, more than \$14 million in new tax revenue and 4,457 full- and part-time jobs were added to Georgia's economy.

ESTIMATED FY 1996 ECONOMIC IMPACT

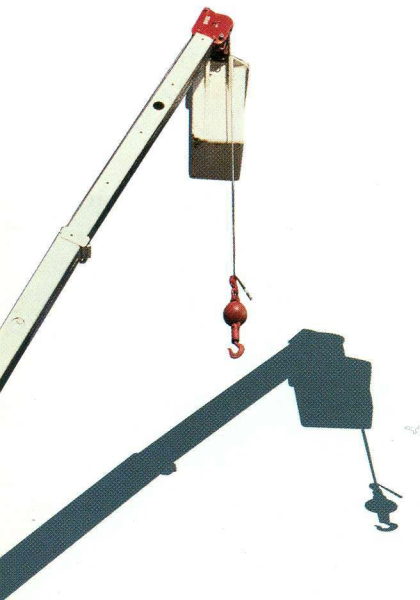
DOME ACTIVITY		TAXES	
"New Dollar" Impact	\$ 119,138,813	Georgia Sales	\$ 6,625,122
Total Economic Impact	\$ 258,997,419	Local	\$ 1,973,440
Personal Income	\$ 95,829,045	Hotel/Motel	\$ 2,114,401
Employment	4,457	Personal Income	\$ 2,960,161
		Total	\$ 13,673,124

TWO YEAR ECONOMIC SUMMARY

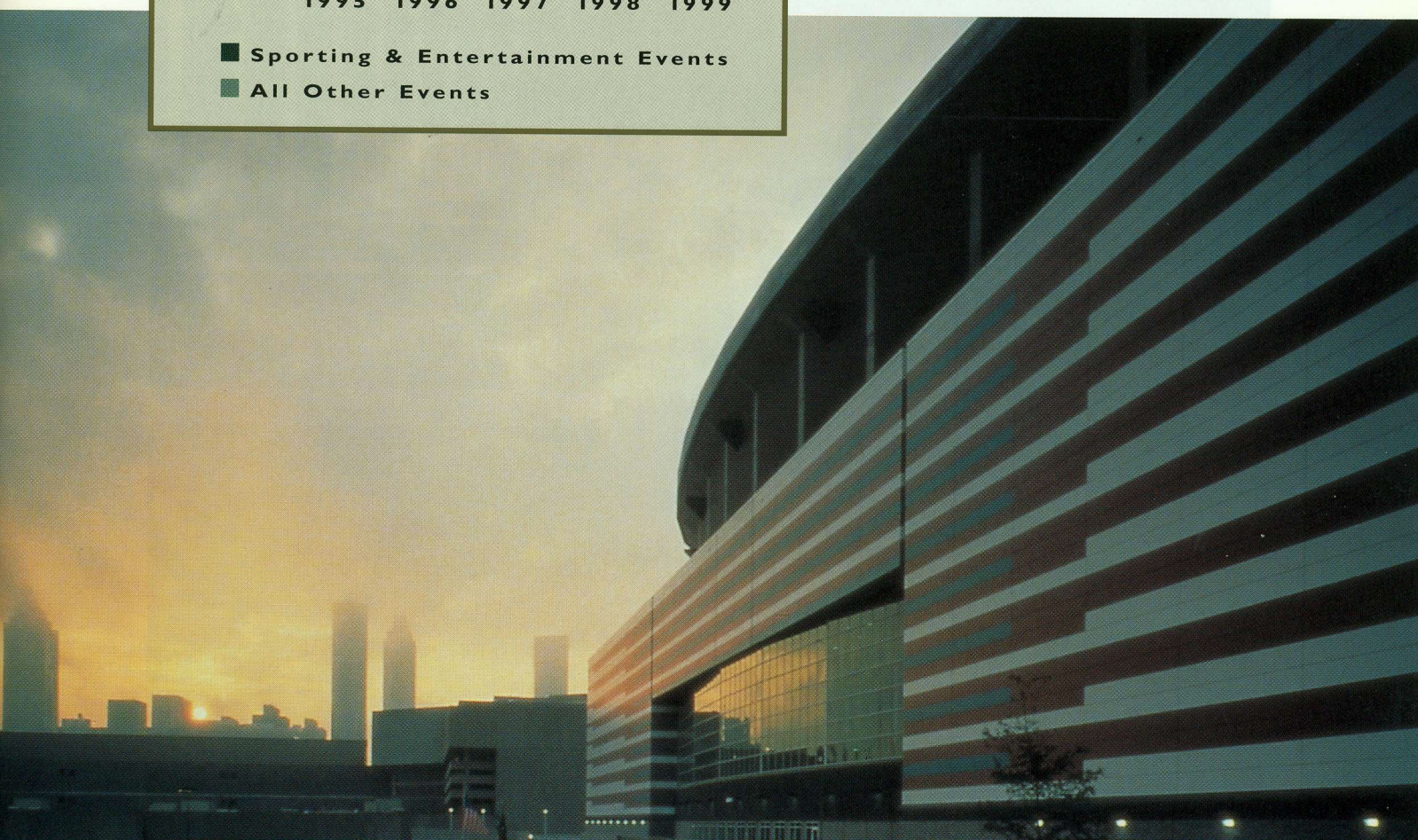
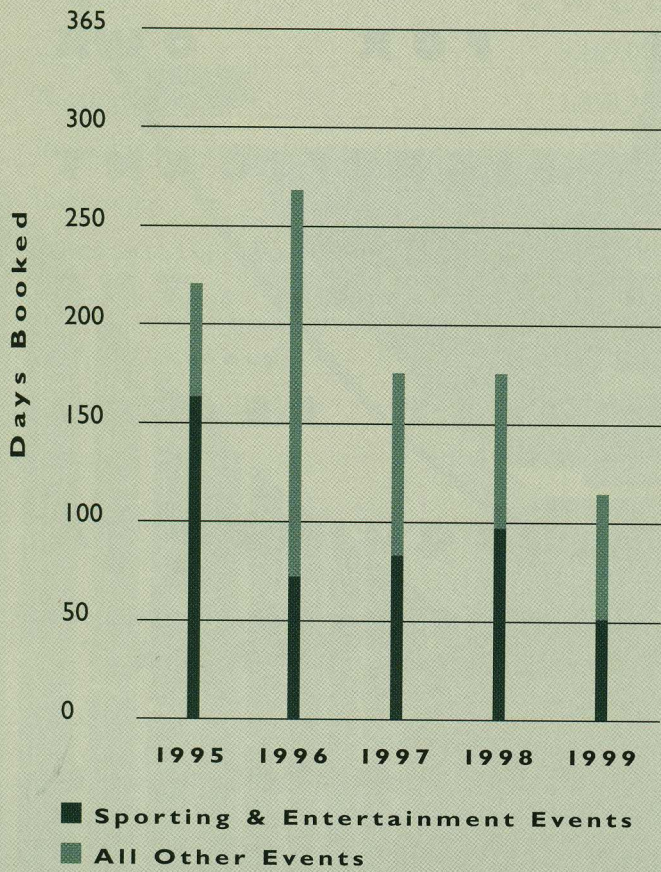
	FY 1995	FY 1996
"New Dollars" Generated	\$ 140,022,506	\$ 119,138,813
Total Impact of "New Dollars"	\$ 307,559,435	\$ 258,997,419


TAX REVENUES

State	\$ 11,942,350	\$ 6,625,122
Local	\$ 2,383,024	\$ 1,973,440
Hotel/Motel	\$ 2,413,631	\$ 2,114,401
Total Tax Revenue	\$ 16,739,005	\$ 10,712,963



GEORGIA DOME BOOKINGS



A photograph of a modern building interior. The scene features a large, cylindrical red pillar in the center. To the right, there is a long, narrow pond with several lily pads floating on the water. The building's architecture is characterized by clean lines and large windows. The text is overlaid on the image in a bold, sans-serif font.

**PREPARATION FOR OUR
FACILITIES' SIGNIFICANT
ROLE IN PRESENTING THE
"WORLD'S LARGEST PEACE-
TIME EVENT" REQUIRED A
TRULY MONUMENTAL EFFORT.
OUR STAFF'S RESPONSE TO
THE CHALLENGE OF THE
OLYMPIC GAMES WAS ONE OF
TIRELESS DETERMINATION
TO ENSURE ALL WAS READY
FOR HOSTING OUR GUESTS
FROM AROUND THE WORLD.**

AUTHORITY BALANCE SHEET JUNE 1996

ASSETS

	GWCC	DOME	TOTAL
Cash	\$ 8,169,057	\$ 60,199,418 (1)	\$ 68,368,475
Accounts Receivable	1,358,215	1,771,190	3,129,405
Prepaid Expense	151,392	72,624	224,016
Inventories	270,367	0	270,367
Advances to Other Funds (Dome)	9,860,649	0	9,860,649
Deferred Charges	0	3,412,092	3,412,092
Fixed Assets:			
Equipment/Building	\$ 247,936,407 (2)	\$ 189,072,894	\$ 437,009,301
Total Assets	\$ 267,746,087	\$ 254,528,218	\$ 522,274,305

LIABILITIES & FUND BALANCE

	GWCC	DOME	TOTAL
Liabilities:			
Vouchers Payable	\$ 1,720,584	\$ 4,355,422	\$ 6,076,006
Debt Service	0	8,396,230	8,396,230
Term Loan/Bond Payable	0	197,435,509	197,435,509
Interfund Payable	0	9,860,649	9,860,649
Reserves:			
Designated	13,896,702	26,034,392	39,931,094
Deferred Revenue	0	18,488,767	18,488,767
Investment in Fixed Assts/Bldg.	247,464,449	11,005,698	258,470,147
Fund Balance—Pre-Depreciation	4,820,156	4,291,929	9,112,085
Less Depreciation	(155,804)	(25,340,378)	(25,496,182)
Total Liabilities & Fund Balance	\$ 267,746,087	\$ 254,528,218	\$ 522,274,305

Notes: (1) includes \$ 10,000,000 Debt Service Reserve
 9,896,229 Debt Service Interest and Credit Enhancement
 15,412,500 Security Deposits (Suites and Seats)
 (2) 244,150,000 Land and Building
 (Funding Provided by State of Georgia General Obligation Bonds)

HUMAN RESOURCES REPORT

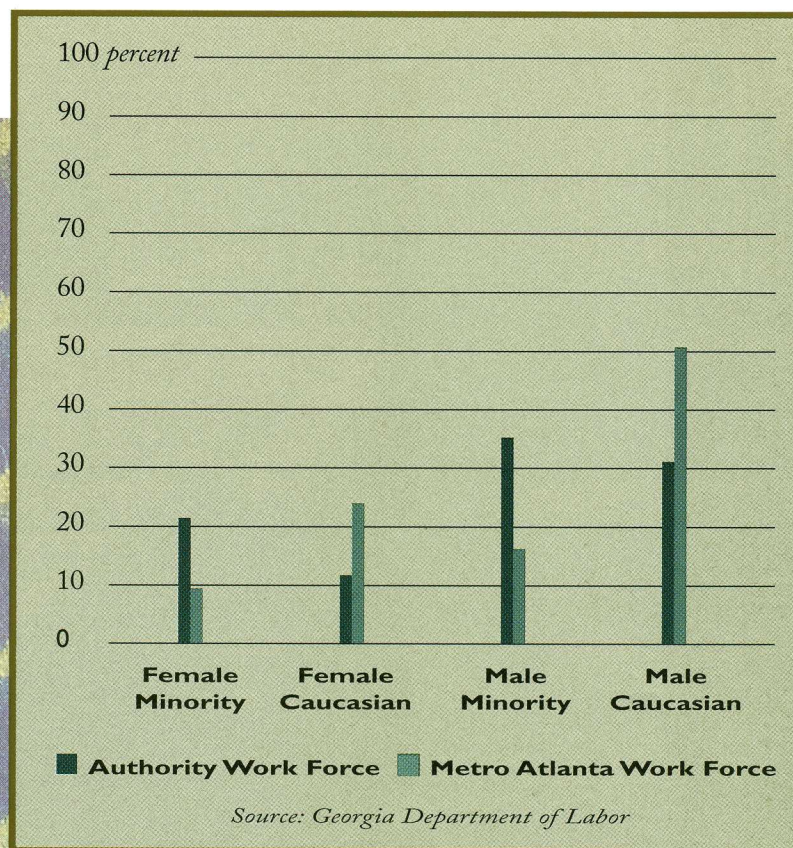
In fiscal year 1996, Human Resources focused on continuing operational efficiency and enhancing customer service while developing plans to meet the enormous manpower requirements for the Authority's support of the Centennial Olympic Games.

The number of full-time positions remained the same as in the previous year for both facilities—339 for the GWCC and 130 for the Georgia Dome. Forty-eight employees were promoted this year, continuing the trend of maximizing internal promotions to recognize outstanding performance and retain experienced employees. We also recognized the first two employees who have completed 20 years of service to the Authority as well as five 15-year, 16 ten-year and 13 five-year service milestones.

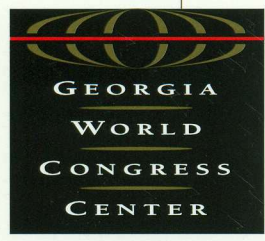
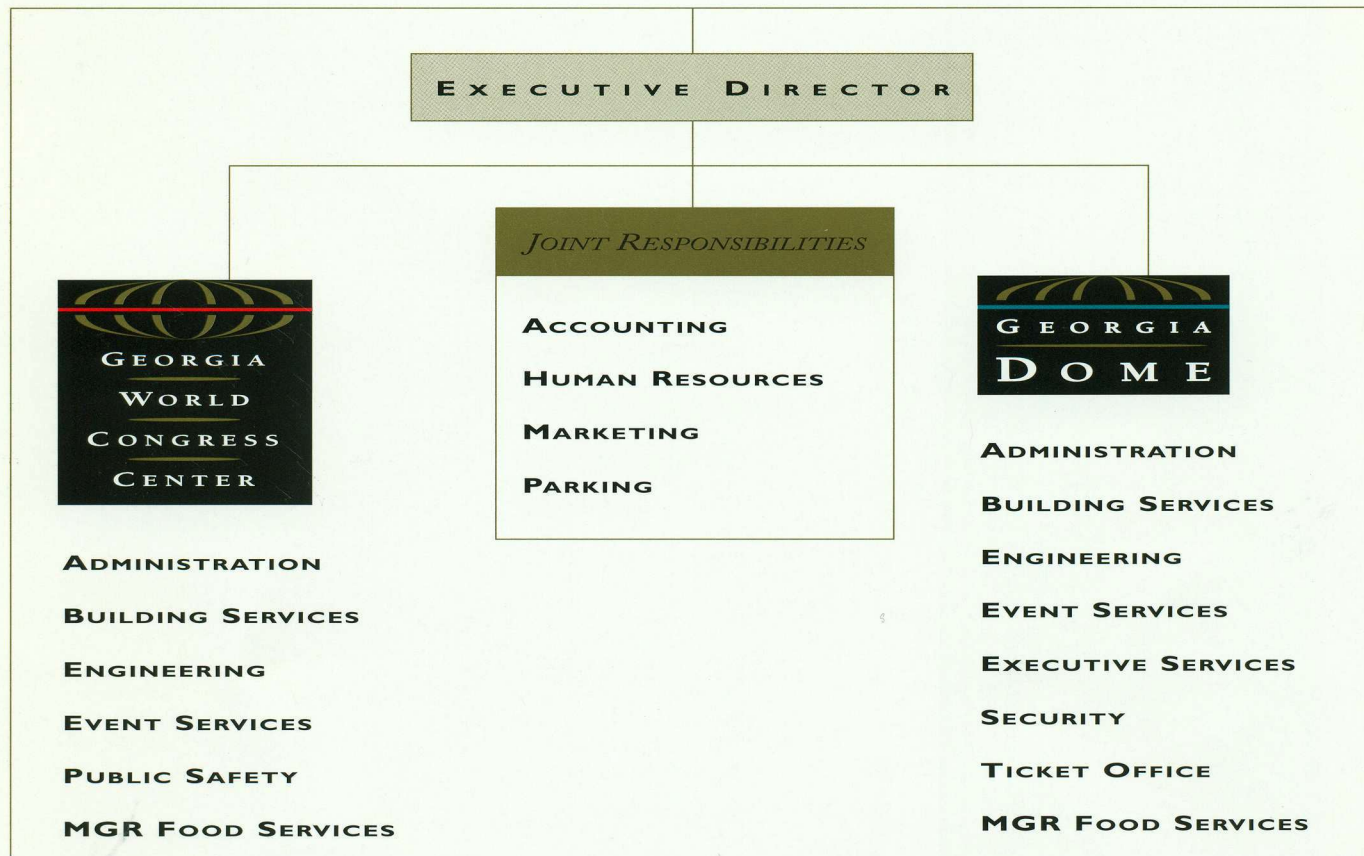
Our part-time staff continues to make significant contributions to the success of the facilities. The World Congress Center used 117,233 hours of part-time labor during the year, the equivalent to 56 full-time employees. The Dome used 100,878 hours, the equivalent of 48 full-time positions.

Employee training continues to be a cornerstone of our success. This year we provided more than 2,200 hours of training, concentrating on customer service techniques and basic job skill development.

In addition, Human Resources recruited staff to fill nearly 450 daily part-time positions for the Olympic Games and began staffing preparations for Centennial Olympic Park, which will open next year.



GWCC AUTHORITY



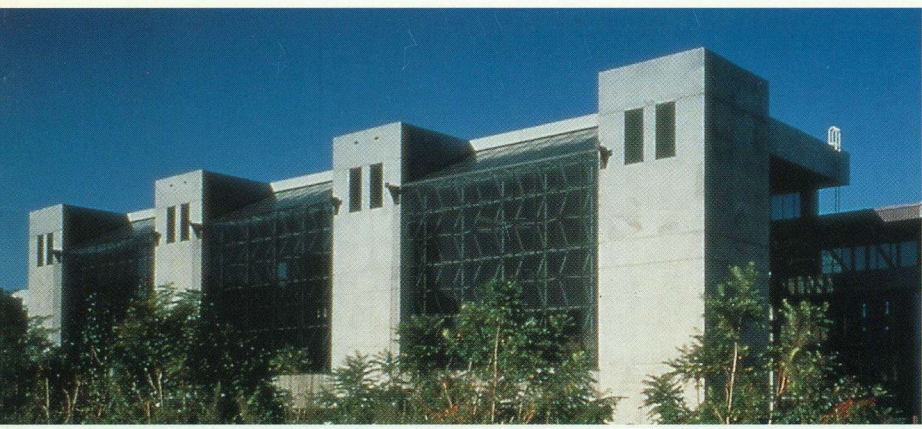
- ADMINISTRATION**
- BUILDING SERVICES**
- ENGINEERING**
- EVENT SERVICES**
- PUBLIC SAFETY**
- MGR FOOD SERVICES**

JOINT RESPONSIBILITIES

- ACCOUNTING**
- HUMAN RESOURCES**
- MARKETING**
- PARKING**



- ADMINISTRATION**
- BUILDING SERVICES**
- ENGINEERING**
- EVENT SERVICES**
- EXECUTIVE SERVICES**
- SECURITY**
- TICKET OFFICE**
- MGR FOOD SERVICES**





Georgia World Congress Center Authority
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