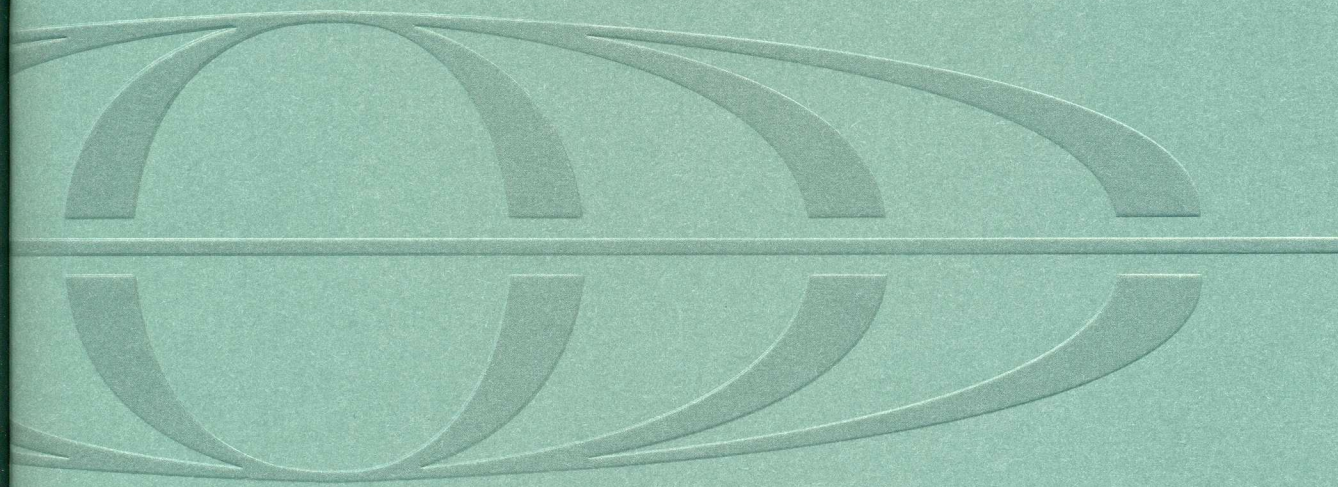
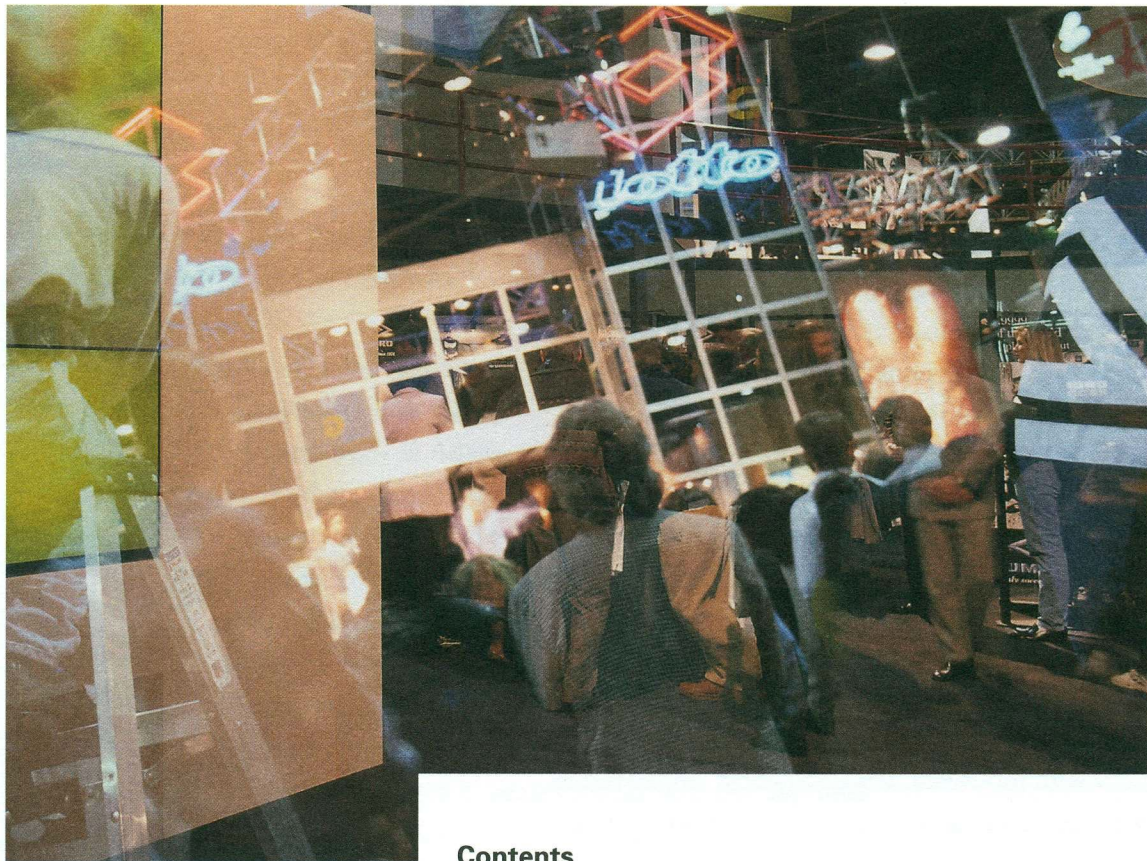


Georgia World Congress Center Authority



GEORGIA WORLD CONGRESS CENTER  
GEORGIA DOME  
CENTENNIAL OLYMPIC PARK



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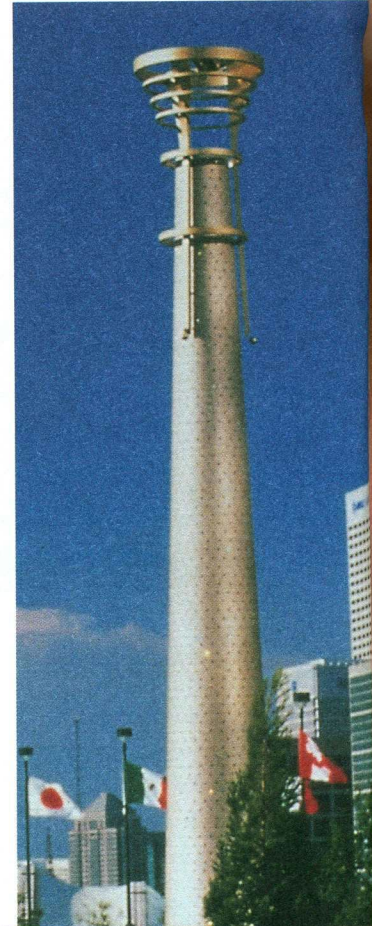
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## Mission Statement

**Mission:** The State of Georgia established the Georgia World Congress Center Authority to develop and operate the Georgia World Congress Center, the Georgia Dome, Centennial Olympic Park, and related facilities. These facilities exist for the primary purpose of promoting and facilitating events and activities that generate economic benefit to the citizens of the State of Georgia and the City of Atlanta, as well as enhancing the overall quality of life for every Georgian.

**Vision:** Our vision is to constantly earn our reputation as one of the world's finest convention, sports and entertainment venues. Every day we exemplify our steadfast commitment to excellence in our expertise, efficiency and quality of service. Our vision is to lead our industry through innovation; to operate successfully in an ethical manner; to satisfy our customers' expectations with motivated, service-oriented employees; to provide a safe, clean environment; and to foster both the personal and professional growth of our people.

**Values:** To achieve our vision, we make our customers the focus of everything we do. We take pride in providing friendly and courteous service to our guests and customers. We strive constantly to improve productivity and to promote the best interests of the Georgia World Congress Center, the Georgia Dome and Centennial Olympic Park.



Our vision is to constantly earn our reputation as one of the world's finest convention, sports and entertainment venues.



## Director's Report

Fiscal Year 1999 proved to be one of the busiest and best years ever for the Georgia World Congress Center Authority with both the Georgia World Congress Center and the Georgia Dome setting new records for profitability.

We had more than a million out-of-town visitors attend events at the Georgia World Congress Center, Georgia Dome and Centennial Olympic Park. Money they spent while in Atlanta meant \$1.3 billion new dollars went directly into the State's economy.

Those new dollars in turn created a ripple effect that produced a \$3.2 billion economic impact and generated a total of more than \$164 million in tax revenues for the benefit of every Georgian.

We achieved these results by focusing on customer service, by controlling costs, by refurbishing and upgrading our facilities, and by introducing operating efficiencies.

We were pleased that the 1999 Georgia General Assembly approved \$220 million for our Phase IV expansion, the largest single brick-and-mortar project ever approved by the State. The addition of 450,000 square feet of exhibit space and more meeting rooms will give us the flexibility and state-of-the-art amenities we need to serve our varied customers' needs and to stay competitive in the new century.

The hundreds of men and women who work for the Authority are proud of our FY 99 financial results, our professional achievements and our service to the citizens of Georgia. We believe we have demonstrated once again – and are committed to doing so in the future — that the Georgia World Congress Center Authority is a world-class hospitality industry leader.

By so doing, we make a significant monetary contribution to Georgia's economy and enhance our State's image — one guest at a time.

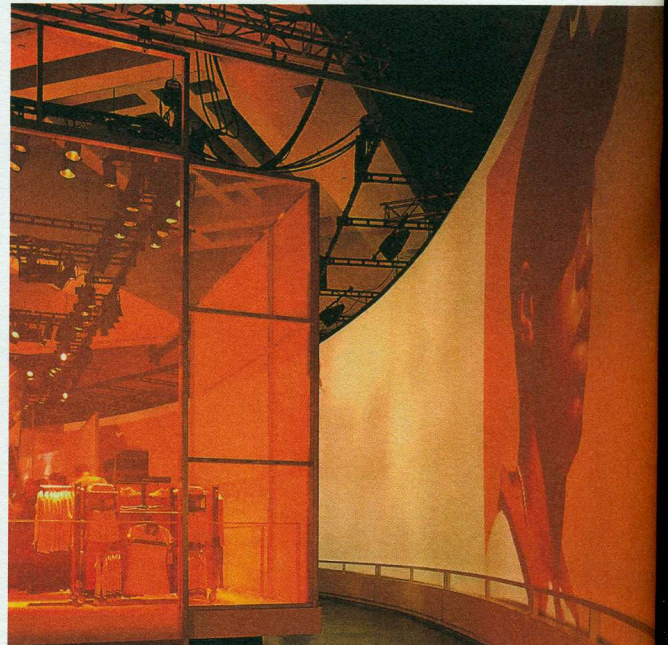


Daniel A. Graveline  
Executive Director  
Georgia World Congress Center Authority





No other convention center in North America outperformed the Georgia World Congress Center in number of events and net operating profits.



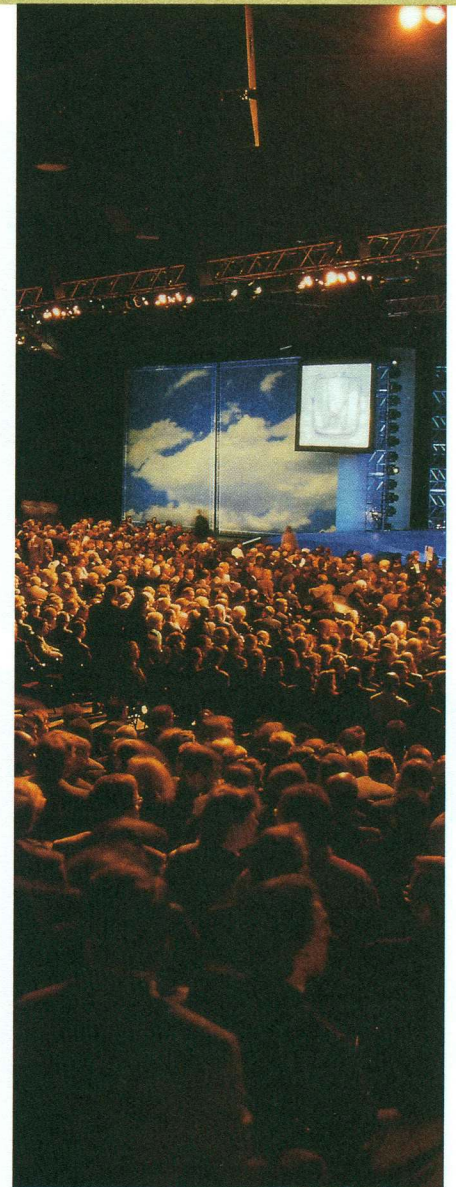
## Georgia **World** Congress Center

The Georgia World Congress Center produced a record year in FY 1999.

We generated operating revenues of \$35,613,820, a net gain of \$11,967,903 and new tax revenues of \$127,811,603.

The growth of trade show attendance and bookings combined with a sharp increase in corporate events and catering helped us exceed our ambitious projections to the point where no other convention center in North America outperformed the Georgia World Congress Center in number of events and net operating profits.

With the Phase IV addition of 450,000 square feet of exhibit space in 2002 and events now booked as far out as the year 2017, we have the momentum and capability to continue to earn our reputation as one of the nation's most successful, well-utilized and customer-focused convention centers in the country.





### GWCC 1999 Revenue Statement

The Georgia World Congress Center's primary sources of operating revenue remained rent, utility services and food service, which combined made up 76% of our operating revenue. We managed to increase total operating revenues approximately 18.5% over FY 98.

Careful management and strict cost controls held operating costs to 7.7% increase without sacrificing the high quality of service our customers have come to expect from us.

The "Other" expense item refers to telecommunications, computers, supplies, equipment leases, travel, printing, and miscellaneous expenses necessary to effectively conduct our business.

"Capital Improvements and Projects" include costs associated with roof refurbishment, five replacement heating-ventilation-air-conditioning units and exterior electronic message signs.

We increased total operating revenues approximately 18.5% over the previous year.



#### REVENUE

##### OPERATING REVENUE

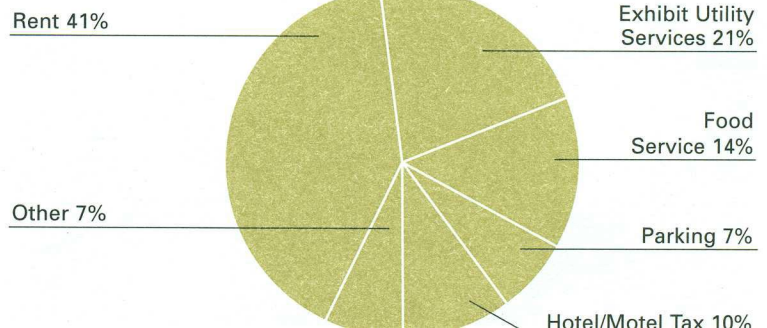
Rent .....	\$ 14,553,728
Exhibit Utility Services .....	7,337,949
Food Service .....	4,914,226
Parking .....	2,530,260
Hotel/Motel Tax .....	3,807,245
Other .....	2,470,412
<b>Subtotal .....</b>	<b>\$ 35,613,820</b>

##### NON-OPERATING REVENUE

Transfers from Reserve .....	4,722,015
Contributed Equipment .....	5,043,680
<b>Subtotal .....</b>	<b>\$ 9,765,695</b>

Hotel/Motel Tax (ACVB) .....	8,886,205
<b>Total .....</b>	<b>\$ 54,265,720</b>

#### OPERATING REVENUE



## GWCC 1999 Expense Statement

### EXPENSE

#### OPERATING EXPENSE

Personal Services .....	\$ 14,639,436
Regular Operating .....	10,290,973
Equipment .....	284,431
Contracts/Fees .....	1,578,349
Other .....	486,464
<b>Subtotal .....</b>	<b>\$ 27,279,653</b>

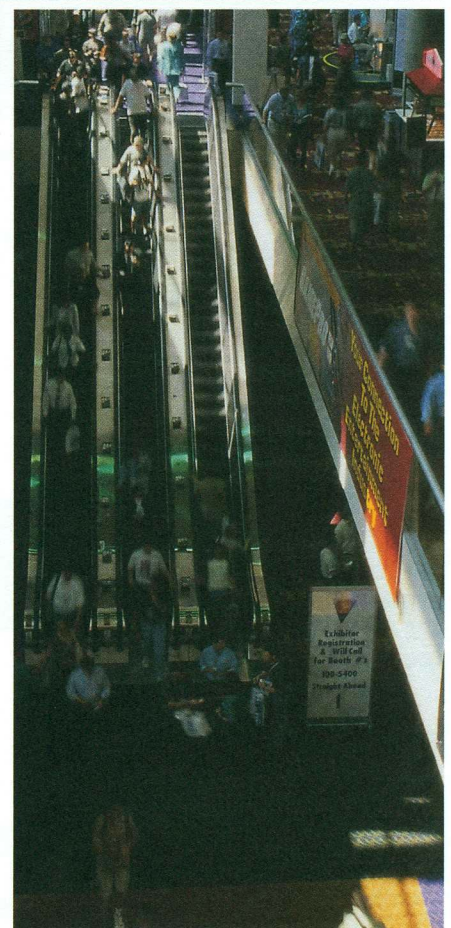
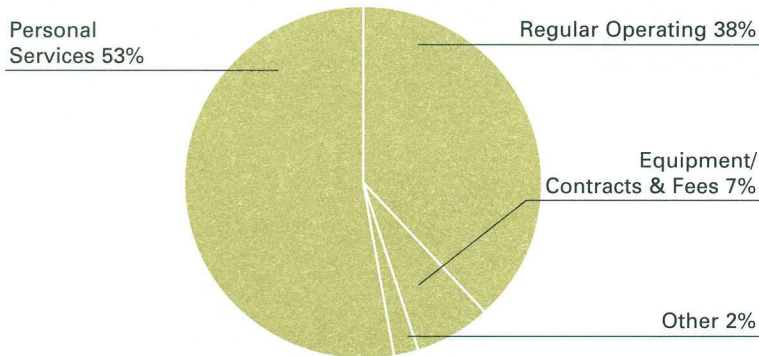
#### NON-OPERATING EXPENSE

Contribution to Centennial Olympic Park <sup>(1)</sup> .....	1,409,944
Capital Improvements and Projects .....	4,722,015
<b>Subtotal .....</b>	<b>\$ 6,131,959</b>

Hotel/Motel Tax (ACVB) .....	8,886,205
<b>Total .....</b>	<b>\$ 42,297,817</b>
<b>Net Gain .....</b>	<b>\$ 11,967,903</b>

<sup>(1)</sup> Contribution to Centennial Olympic Park to assist funding of next year Operating Expenses.

#### OPERATING EXPENSE





## GWCC 1999 Attendance

723,285	.49 Major Trade Shows & Conventions
402,900	.20 Public/Consumer Shows
281,247	.241 Meetings, Corporate Events and Others*
<b>1,407,432</b>	<b>Total Attendance**</b>

\* Includes fashion shows, licensing exams, graduations, sports events, concerts, and other performing arts productions.

\*\* Includes events that also used Georgia Dome space.

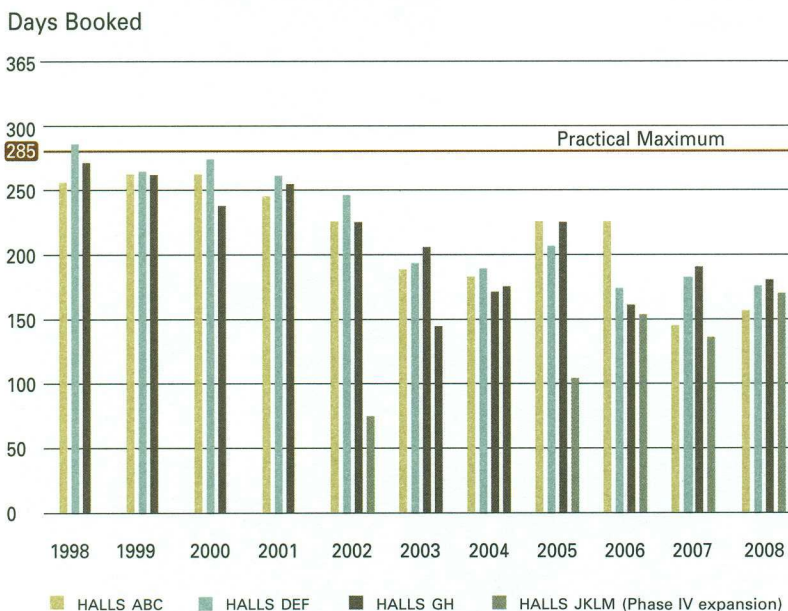
Of the 1,407,432 people who attended 310 events, we estimate 721,328 came from out of town. Based upon an average stay of 4.25 days for out-of-town visitors, the Georgia World Congress Center Total **Daily** Attendance came to 3,752,348 for FY 99.

Total Out-of-Town Attendance	.721,328
Total Daily Attendance	.3,752,348



Georgia World Congress Center Total Daily Attendance came to 3,752,348 for FY 1999.

## GWCC Exhibit Hall Bookings

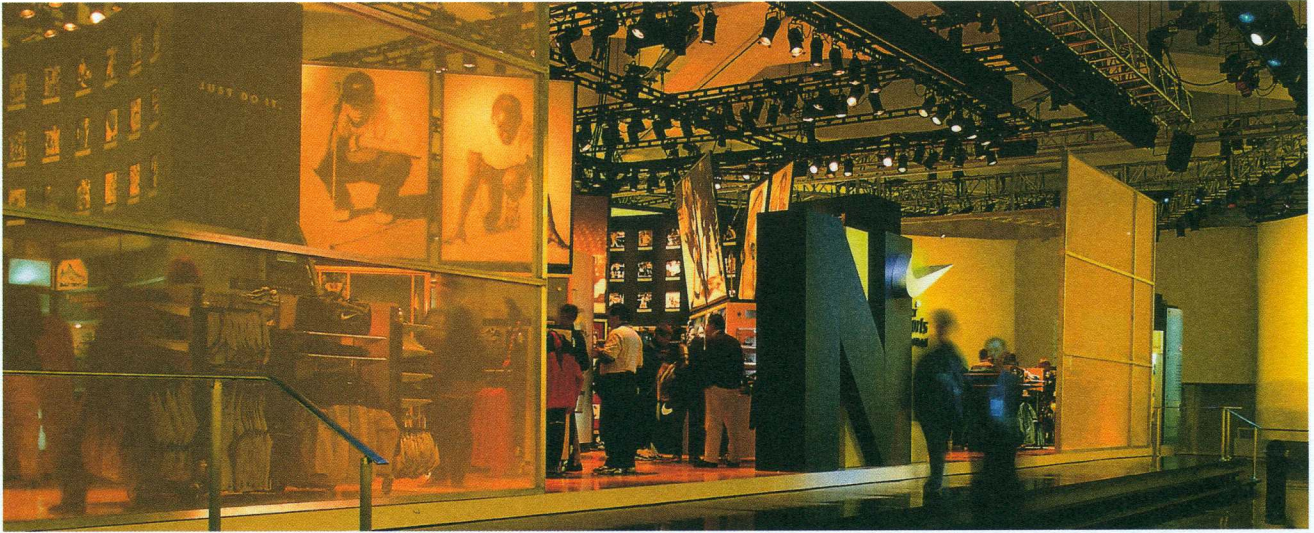


## Exhibit Hall Days

The Georgia World Congress Center measures bookings in terms of Exhibit Hall Days for each of three exhibit hall groupings (i.e., Halls A, B and C; Halls D, E and F; Halls G and H). When our Phase IV expansion opens in 2002, we will add a fourth grouping (i.e., Halls J, K, L and M).

One "Exhibit Hall Day" is the equivalent to all space booked in either Halls ABC, Halls DEF or Halls GH for one full day.

"Practical Maximum Bookings" is equivalent to all exhibit hall space booked at capacity for 285 days of the year. This number takes into account national holidays and seasonal slow periods, plus an average loss of three days per month for inherent scheduling gaps between major events.



### GWCC Estimated FY 99 Economic Impact

#### GWCC ACTIVITY

"New Dollar" Impact*	1,020,859,452
Total Economic Impact	2,450,062,685
Personal Income	939,190,696
Employment	45,517

#### TAXES

Georgia Sales	66,151,692
Local	16,231,665
Hotel/Motel	21,233,877
Personal Income	24,194,369
<b>Total</b>	<b>\$ 127,811,603</b>

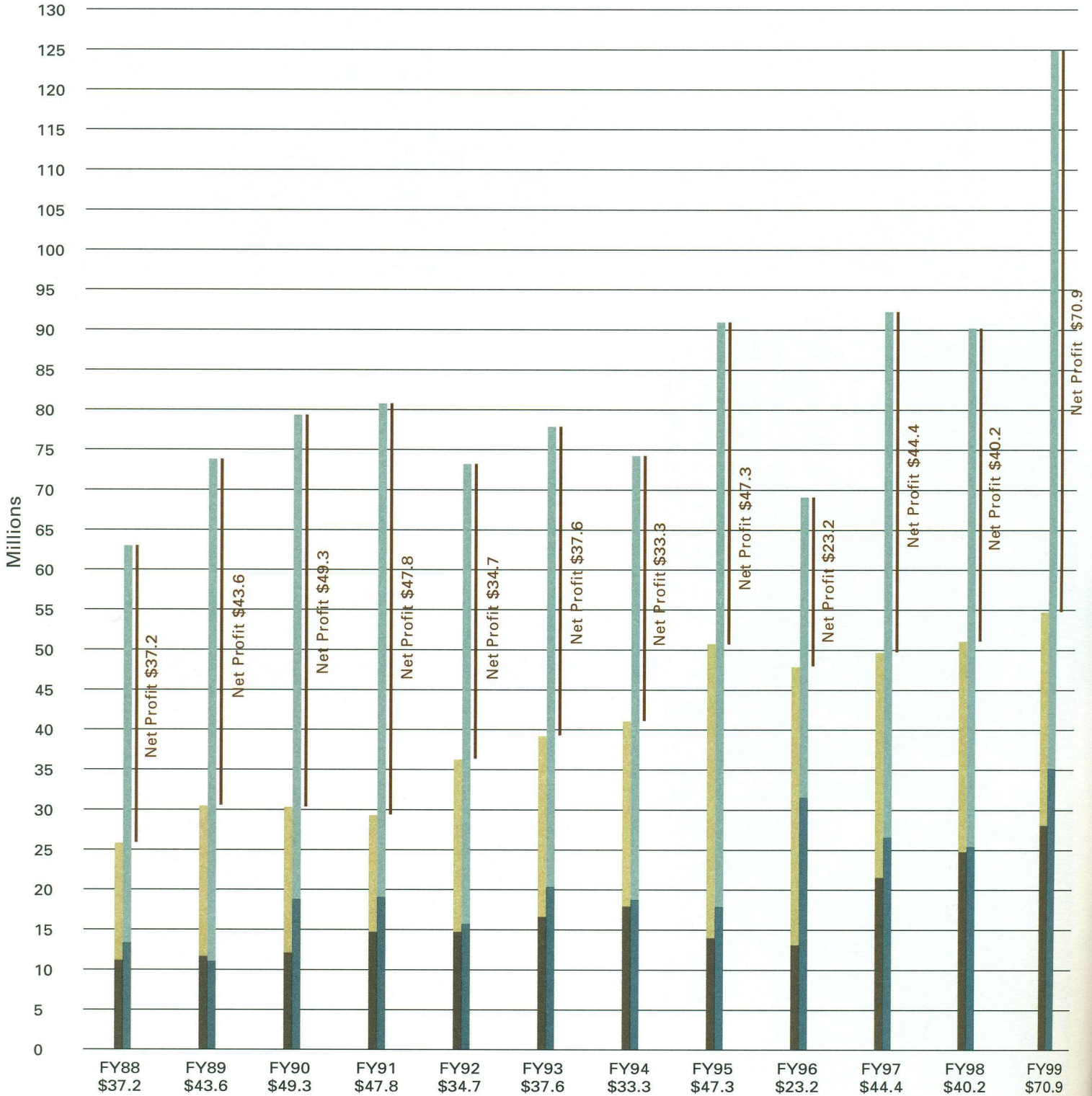
TWO-YEAR ECONOMIC SUMMARY	1998	1999
"New Dollars" Generated	704,372,305	1,020,859,452
Total Impact of "New Dollars"	1,690,493,532	2,450,062,685

#### TAX REVENUES

State	62,548,261	90,346,061
Local	11,269,957	16,231,665
Hotel/Motel	14,791,818	21,233,877
<b>Total</b>	<b>\$ 88,610,036</b>	<b>\$ 127,811,603</b>

\* New dollar calculation uses the International Association of Convention and Visitor Bureaus' average of \$333 spent per day by out-of-town visitors.

# GWCC Direct Benefit to Georgia



Net Profit to State of Georgia in Millions

TOTAL EXPENSE

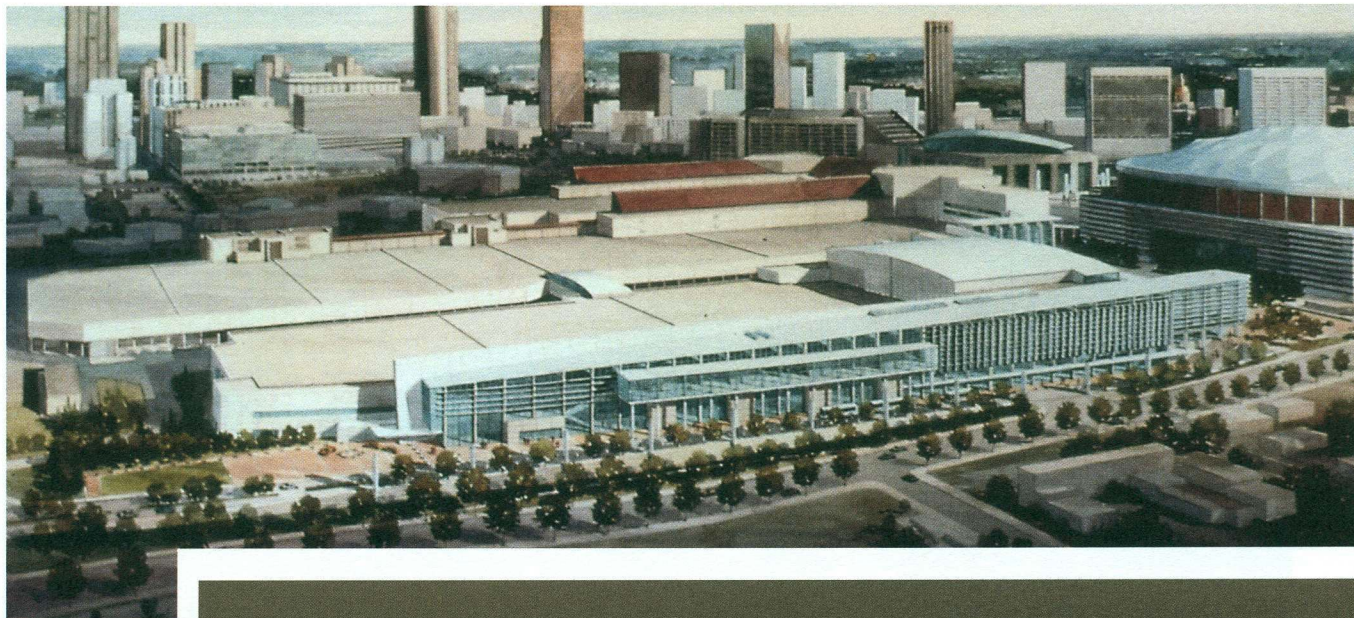
TOTAL REVENUE

■ Debt Service Expense

■ Tax Revenue

■ Operating Expense

■ Operating Revenue



The opening of Phase IV in Summer 2002 will give the GWCC a competitive advantage in serving current customers and attracting new ones.

### **Phase IV Expansion**

The 1999 Georgia General Assembly approved \$220 million to fund construction of the Phase IV expansion of the Georgia World Congress Center.

A Price Waterhouse feasibility study indicated such an expansion would attract 500,000 additional out-of-town visitors, generate \$1 billion in economic impact, produce \$53 million in new tax revenues, and sustain up to 19,000 new jobs annually in Georgia.

The expansion will include an additional 450,000 square feet of exhibit space, 25 meeting rooms, two lecture halls, a 46,000-square-foot ballroom with a dramatic pre-function space, and an impressive new entrance on the west side of the facility. It will be built along Northside Drive adjacent to existing GWCC exhibit halls D through H.

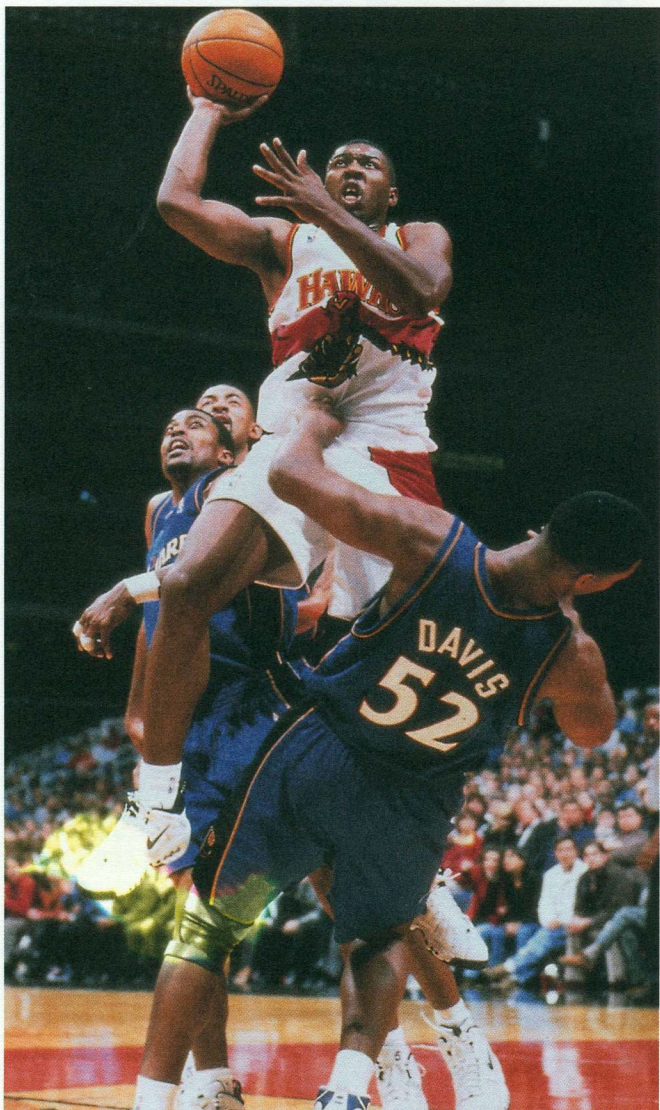
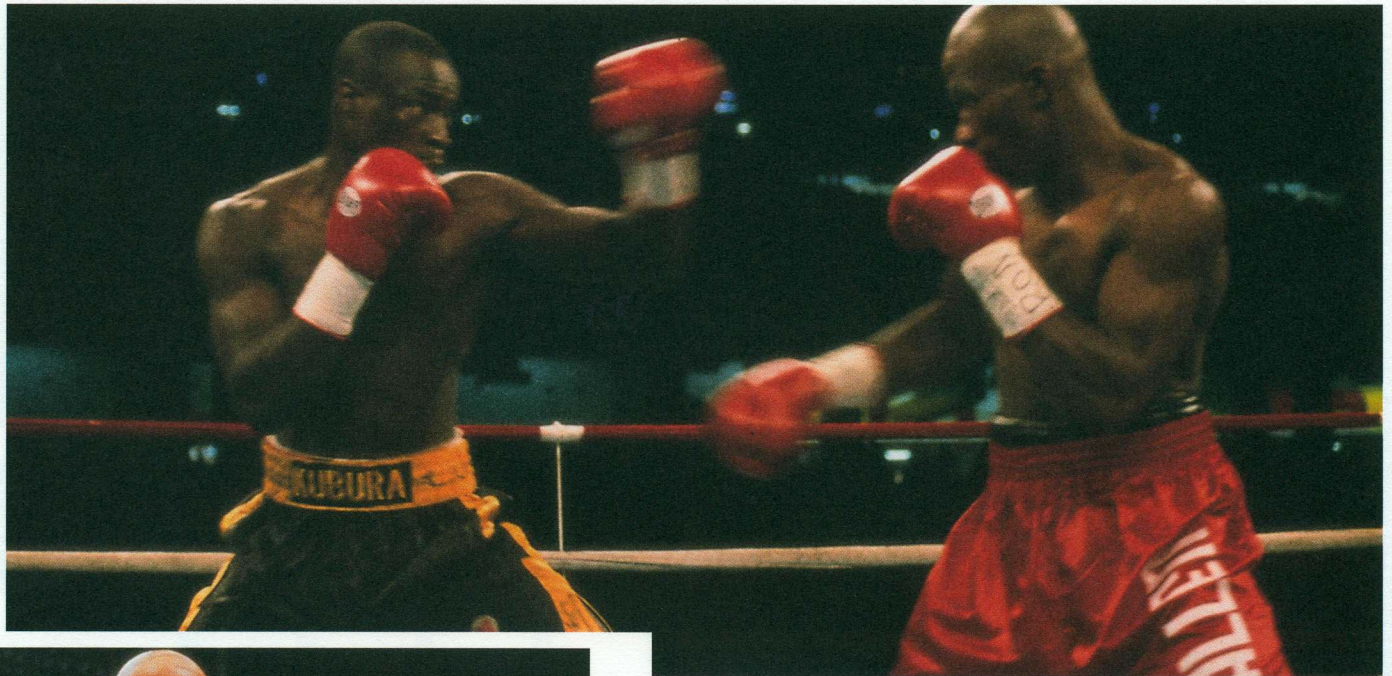
The use of a construction management team will ensure the most cost-effective approach to this project. It will allow bid packages to be done in stages and tailored to take maximum advantage of market conditions. The construction management method will also allow for greater opportunities for Minority Business Enterprises' participation.

Phase IV will help us meet the demands of shows needing more space as well as offer us new opportunities for hosting multiple shows simultaneously.

Easy access to these new facilities via a landscaped plaza and covered parking will increase the potential for Dome event-related functions, too.

All of this will work to our benefit as we strive to be America's most utilized convention and trade show facility.

Phase IV will open for business the Summer 2002.



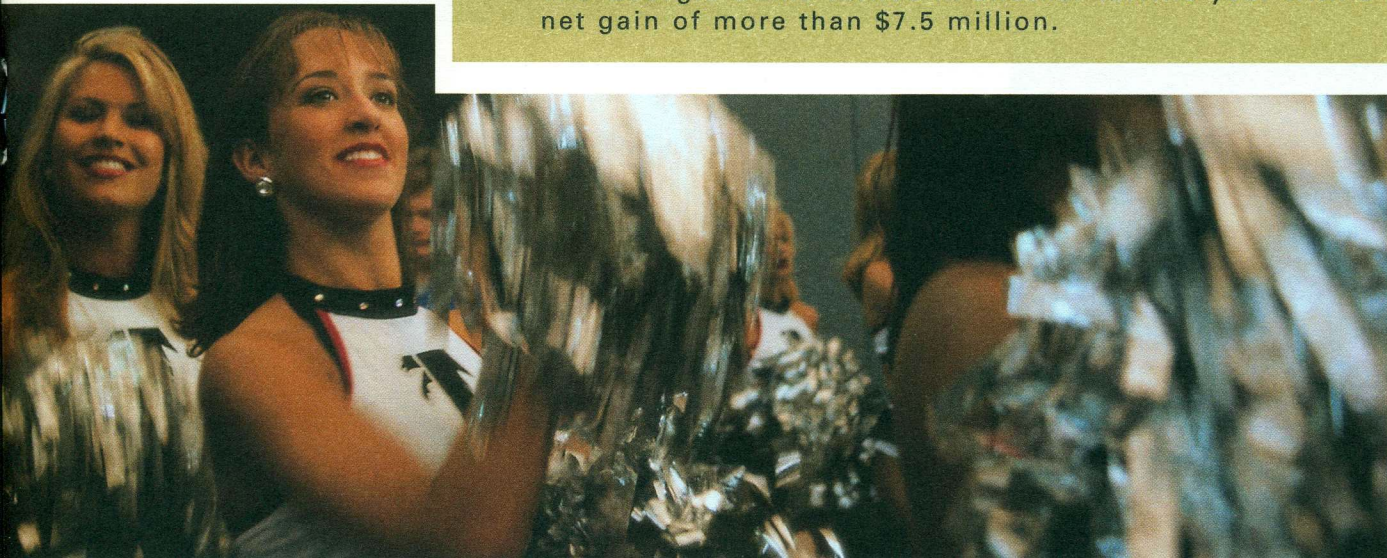
## Georgia Dome

The Georgia Dome had another terrific year. It set a record net gain of \$7,559,071, thanks in large measure to the success of the 1998 National Football Conference Champion Atlanta Falcons and to the National Basketball Association's Atlanta Hawks, who played in the Dome while their new arena was under construction.

In addition to being the Falcons' home field, the Dome continued to host a broad array of events. The following serve as an example of that variety: Chick-fil-A Peach Bowl, McDonald's Heritage Bowl, SEC Football Championship, Holyfield vs. Bean heavyweight boxing championship fight, Supercross, the Fox 97 Ultimate Oldies concert, the Society for the Preservation of Barbershop Quartet Singing, religious rallies, trade shows, and corporate meetings.

Led by such headline events as Super Bowl XXXIV and the Backstreet Boys concert in 2000, the SEC and ACC Men's Basketball Championships, the NCAA Men's Final Four Basketball Championship in 2002 and 2007, and the NCAA Women's Final Four announced this year for 2003, the future holds great promise for our premier sports and entertainment venue in keeping and attracting business.

The Georgia Dome turned in another terrific year with a record net gain of more than \$7.5 million.



## Dome 1999 Revenue Statement

Total revenues were up 4% in FY 99, with food service and rent enjoying 15.4% and 23.4% respective increases. Fees from executive suite and club seat licenses remained our largest source of operating revenue.

Total expenses stayed at the same level as the previous year, thanks in particular to the \$2.7 million drop in debt services realized as a result of our bond refinancing in FY 98.

Fees from executive suite and club seat licenses remained our largest source of operating revenue.



### REVENUE

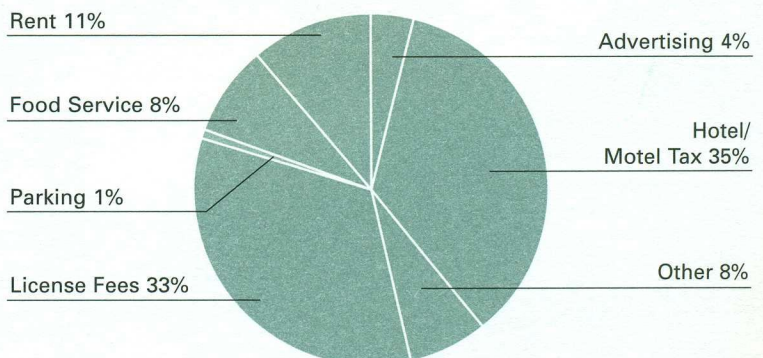
#### OPERATING REVENUE

Rent	\$ 4,706,092
Food Service	3,490,276
Parking	550,062
License Fees	14,746,100
Advertising	1,938,493
Other	3,272,042
<b>Subtotal</b>	<b>\$ 28,703,065</b>

#### NON-OPERATING REVENUE

Transfer from Reserves	189,925
Hotel/Motel Tax	15,521,237
Contributed Equipment	1,944,962
<b>Subtotal</b>	<b>17,656,124</b>
<b>Total</b>	<b>\$ 46,359,189</b>

### TOTAL REVENUE



## Dome 1999 Expense Statement

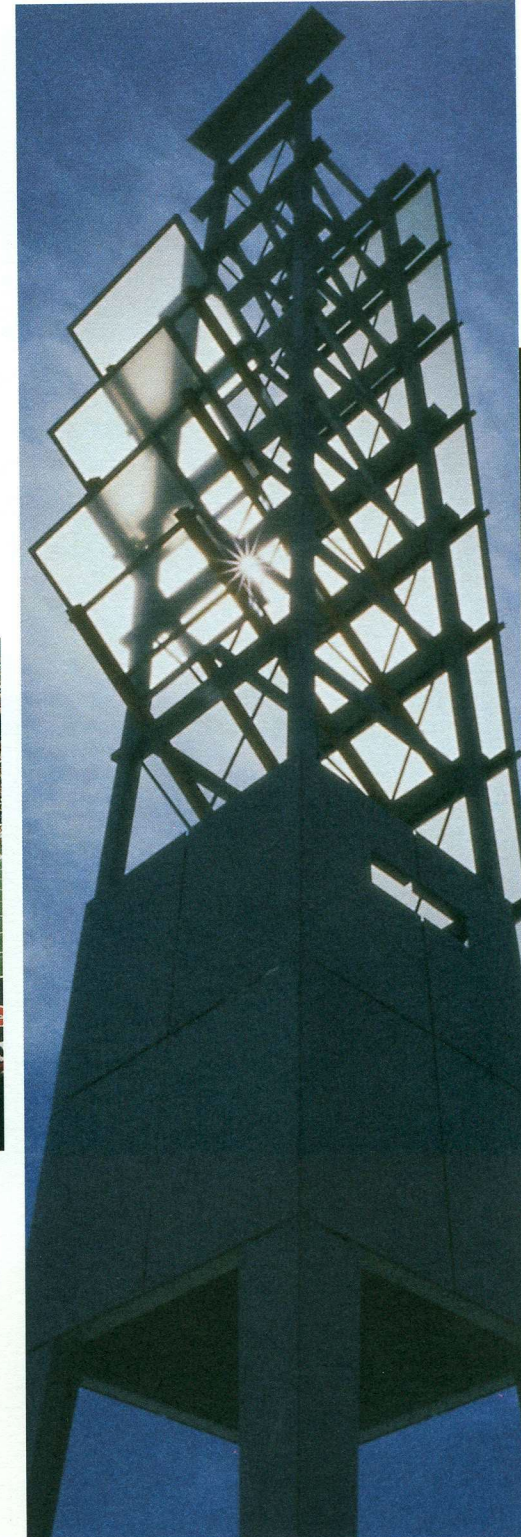
### EXPENSE

#### OPERATING EXPENSE

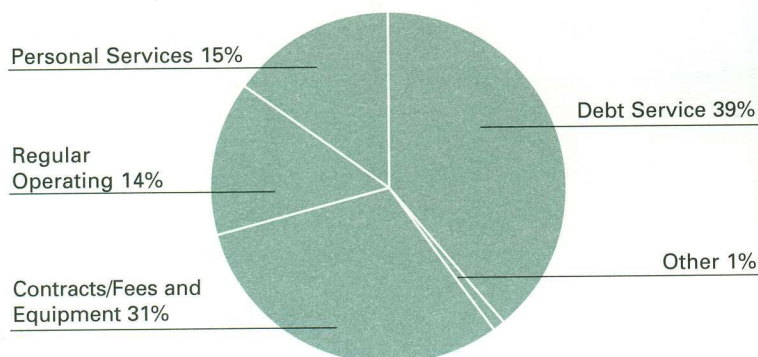
Personal Services .....	5,765,939
Regular Operating .....	5,254,183
Equipment .....	92,346
Contracts/Fees .....	12,461,671
Other .....	266,834
<b>Subtotal .....</b>	<b>\$ 23,840,973</b>

#### NON-OPERATING EXPENSE

Debt Service .....	14,948,079
Refinancing Expense .....	11,066
<b>Subtotal .....</b>	<b>14,959,145</b>
<b>Total .....</b>	<b>38,800,118</b>
<b>Net Gain .....</b>	<b>\$ 7,559,071</b>



### TOTAL EXPENSE





### Georgia Dome 1999 Attendance

1,397,563	.....47 sporting events
136,946	.....5 entertainment events
10,500	.....1 trade/public show
359,494	.....27 other events*
<b>1,904,503</b>	..... <b>Total Attendance**</b>

\* Includes conventions, corporate events, meetings and religious assemblies.

\*\* Does not include Georgia World Congress Center events that also used Dome space.

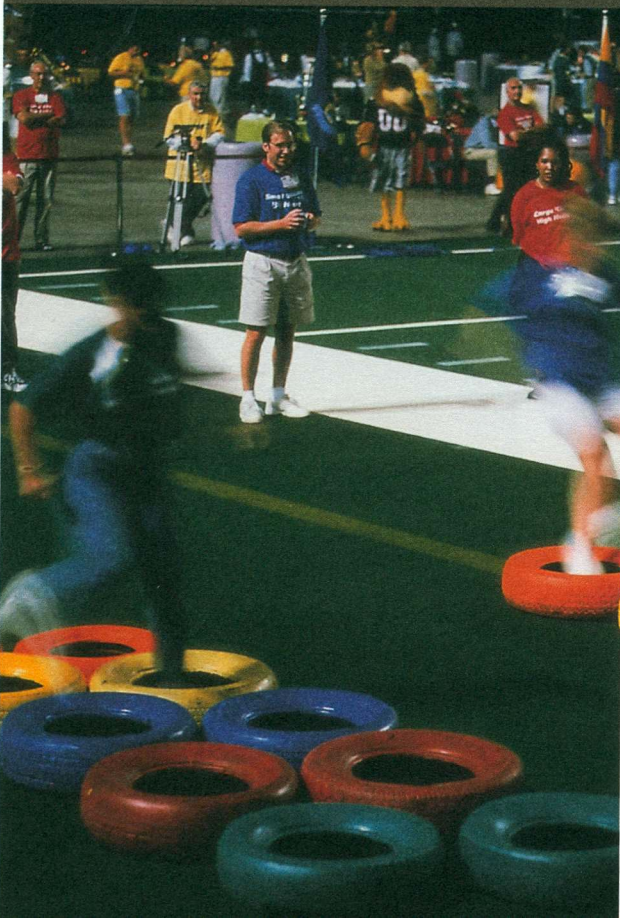
Total Out-of-Town Attendance .....290,463

Total Daily Attendance .....2,485,429

Total daily attendance equals one visit by each local resident plus an average three-day visit for out-of-town visitors to multiple day events.

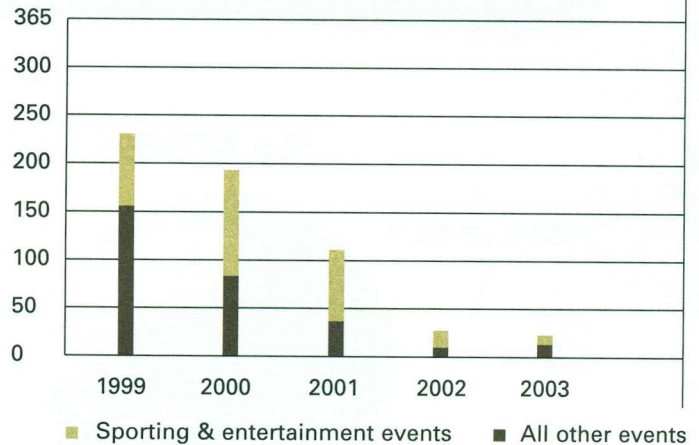
Approximately 290,463 of the 1,904,503 people who attended events in the Dome last year were from out of town. Adding the number of single-day-event attendees to an average three-day stay for out-of-town visitors, the Georgia Dome Total **Daily** Attendance came to an estimated 2,485,429 in FY 99.

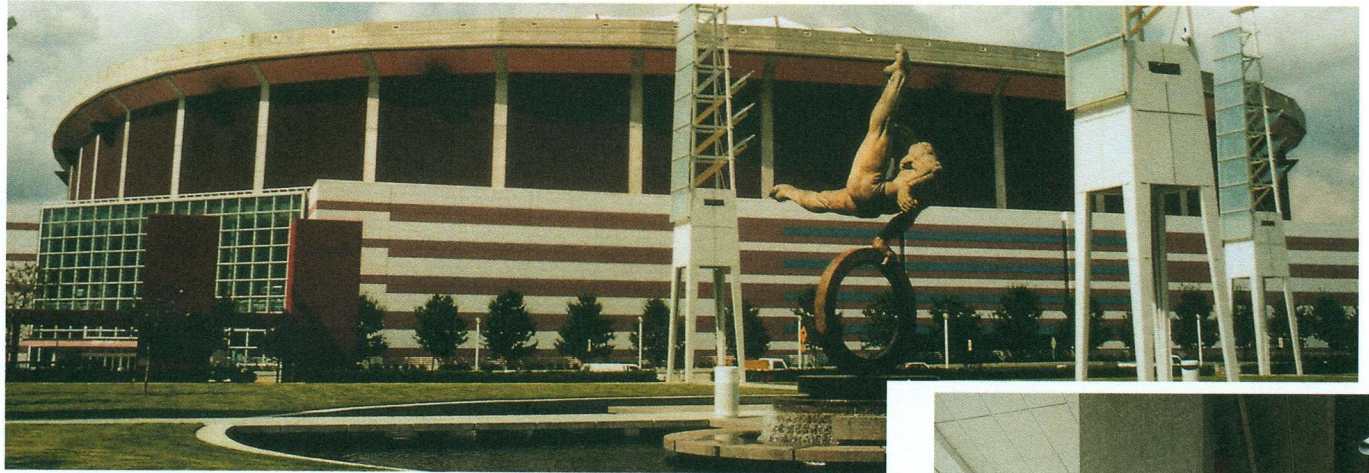
In addition to being the Falcons' home field, the Dome continued to host a broad array of events.



### Georgia Dome Bookings

Days Booked





### Georgia Dome Estimated FY 99 Economic Impact

#### DOME ACTIVITY

"New Dollar" Impact* .....	\$ 290,172,537
Total Economic Impact .....	696,414,089
Personal Income .....	266,958,734
Employment .....	12,938

#### TAXES

Georgia Sales .....	\$ 18,803,180
Local .....	4,613,743
Hotel/Motel .....	6,035,589
Personal Income .....	6,877,089
<b>Total</b> .....	<b>\$ 36,329,602</b>

TWO-YEAR ECONOMIC SUMMARY	1998	1999
"New Dollars" Generated.....	137,016,005	290,172,537
Total Impact of "New Dollars" .....	298,694,891	696,414,089

#### TAX REVENUES

State.....	9,591,120	25,680,270
Local.....	2,192,256	4,613,743
Hotel/Motel.....	2,329,272	6,035,589
<b>Total</b> .....	<b>\$ 14,112,648</b>	<b>\$ 36,329,602</b>

\* New dollar calculation uses the International Association of Convention and Visitor Bureaus' average of \$333 spent per day by out-of-town visitors.



Centennial Olympic Park is a catalyst for the development of neighborhood business, pedestrian traffic and family-friendly events.



## Centennial Olympic Park

The State's 21-acre Centennial Olympic Park completed its first full year of operation in FY 1999 and reinforced its multi-purpose role as a permanent legacy of the 1996 Olympic Games, a catalyst for surrounding area development, neighborhood business facilitator, pedestrian traffic enhancer, and family-friendly events venue.

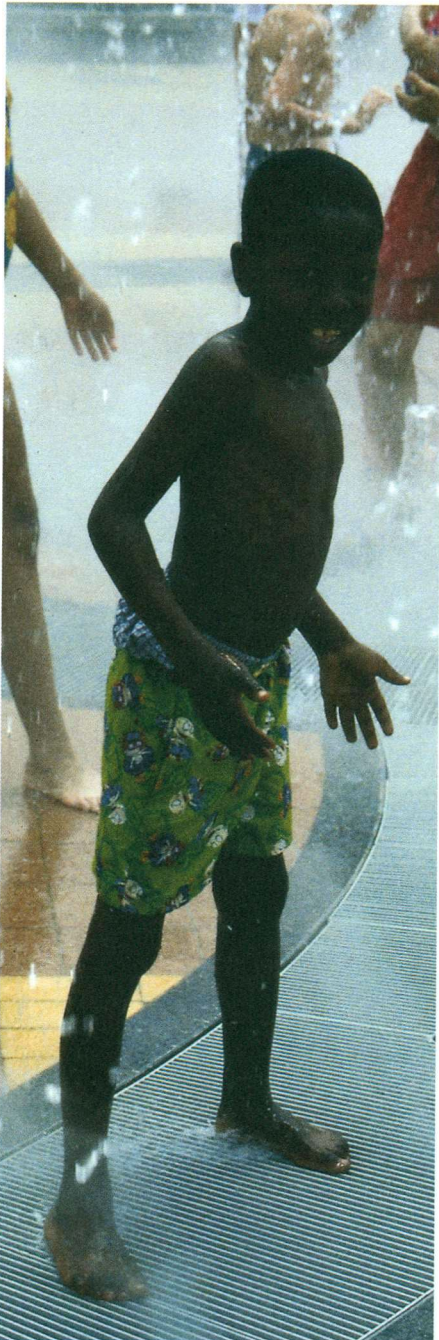
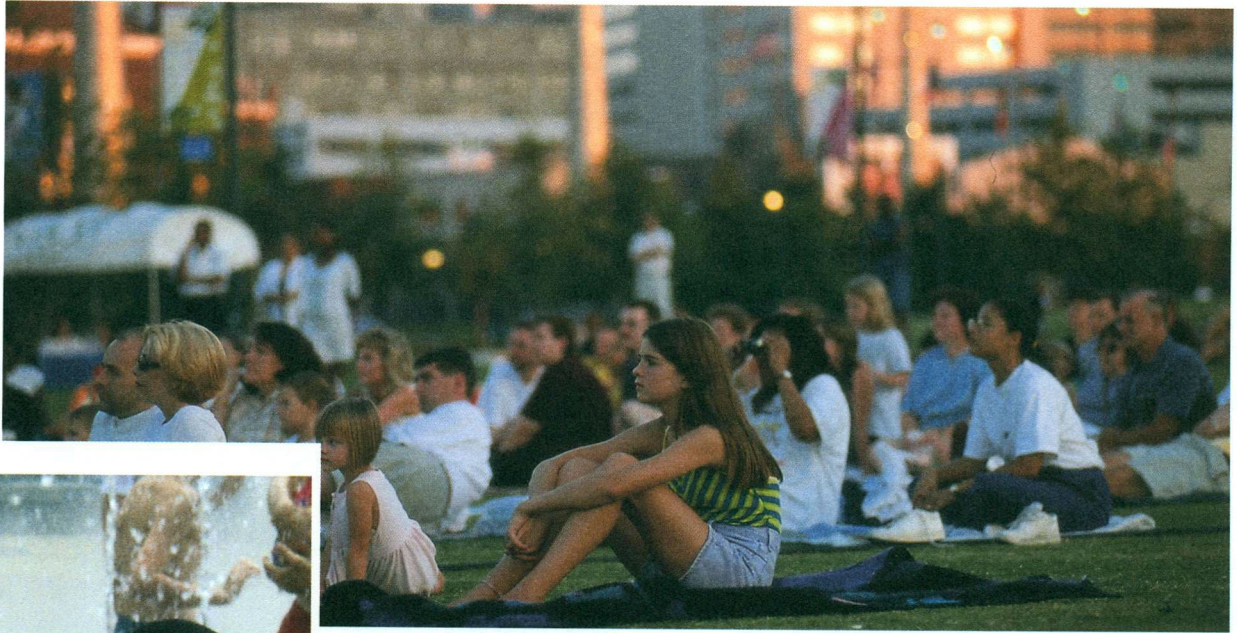
The Park sponsored 38 events such as Park Fest, Fourth of July celebration, Wednesday Wind Down concerts, and Fourth Saturday Family Fun Days, as well as hosting almost 50 events like festivals, corporate receptions, cultural activities, weddings, reunions, and special fundraisers.

These events, plus the normal day-to-day traffic, resulted in more than three million visitors who came to or at least passed through this urban oasis.

Approved this year, a children's playground and the Paralympic Legacy Monument will soon be significant additions to the Park.

While the Park generated \$474,362 to apply to its own operating budget, its greatest value will always derive from the intangible benefits it contributes to the strength of our community.





### Centennial Olympic Park 1999 Revenue Statement

#### REVENUE

##### OPERATING REVENUE

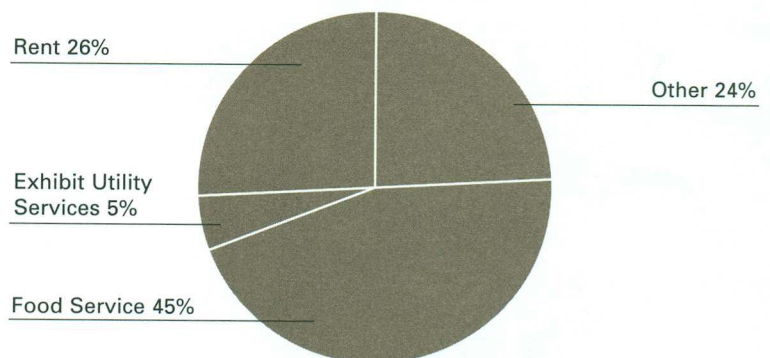
Rent .....	122,118
Exhibit Utility Services .....	23,270
Food Service .....	215,048
Other .....	113,926
<b>Subtotal</b> .....	<b>\$ 474,362</b>

##### NON-OPERATING REVENUE

Transfers from Reserve .....	285,069
GWCC contribution <sup>(1)</sup> .....	1,251,950
<b>Subtotal</b> .....	<b>1,537,019</b>
<b>Total</b> .....	<b>\$ 2,011,381</b>

<sup>(1)</sup> Contribution from GWCC to assist funding of Operating Expenses.

#### TOTAL REVENUE

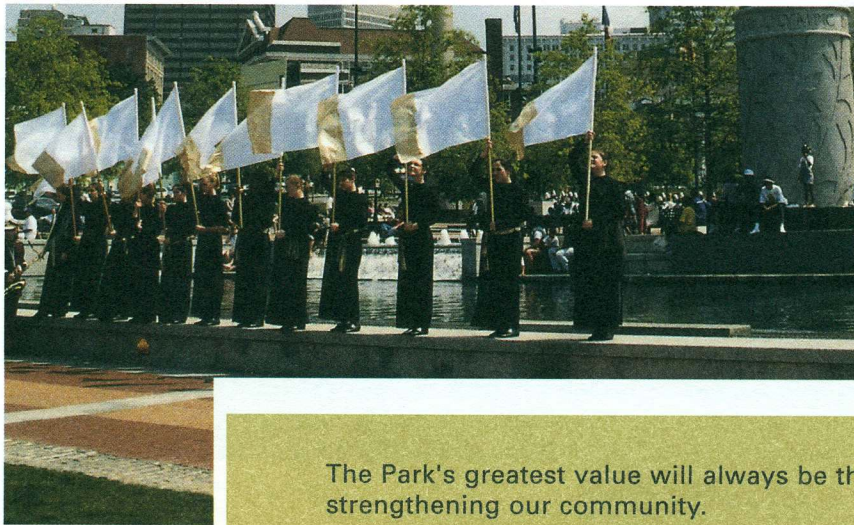


## Centennial Olympic Park 1999 Expense Statement

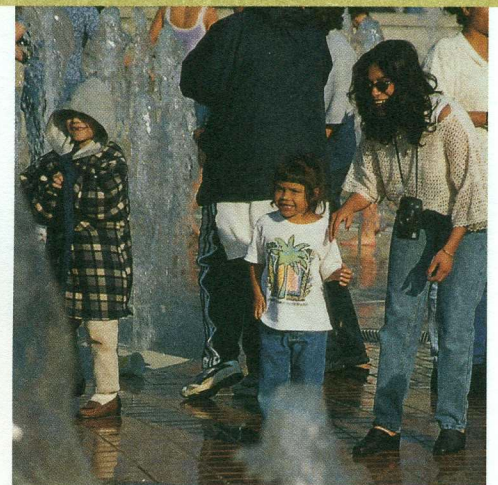
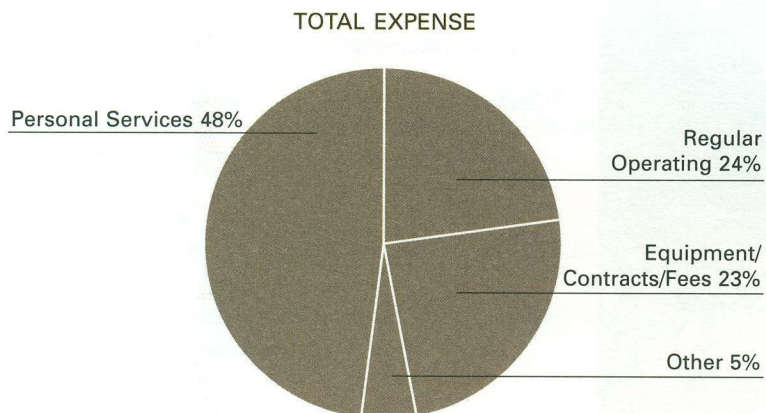
### EXPENSE

#### OPERATING EXPENSE

Personal Services .....	945,074
Regular Operating .....	461,445
Equipment .....	36,548
Contract/Fees .....	406,777
Other .....	104,618
<b>Total .....</b>	<b>\$ 1,954,462</b>



The Park's greatest value will always be the intangible benefits it contributes to strengthening our community.





## Human Resources Report

Our diverse, professional employees continue to be one of our most valuable assets.

We had 508 full-time employee positions authorized in FY 1999 assigned as follows: 347 with the Georgia World Congress Center, 133 with the Georgia Dome, and 28 with Centennial Olympic Park.

We supplemented our full-time staff with 407,485 hours of part-time help. That is the equivalent of 196 full-time jobs.

Last year 41 of our employees celebrated service milestones that combined represented 340 years of experience. Nine employees completed 15 years. Nine completed ten years. Twenty-three completed five years.

Because our employees' personal and professional development helps keep us competitive, we invested in 70,762 hours of training. Topics ranged from customer service techniques to first aid to computer skills.

Last year 41 of our employees celebrated service milestones that combined represented 340 years of experience.



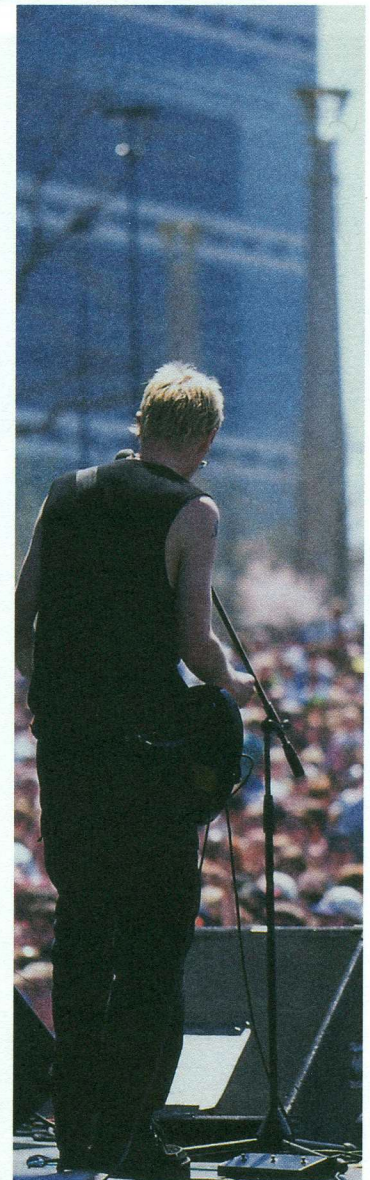
## Work Force Distribution

	GWCCA	METRO ATLANTA
Female Minority . . . . .	22 %	.12 %
Female Caucasian . . . . .	11 %	.35 %
Male Minority . . . . .	38 %	.12 %
Male Caucasian . . . . .	29 %	.41 %

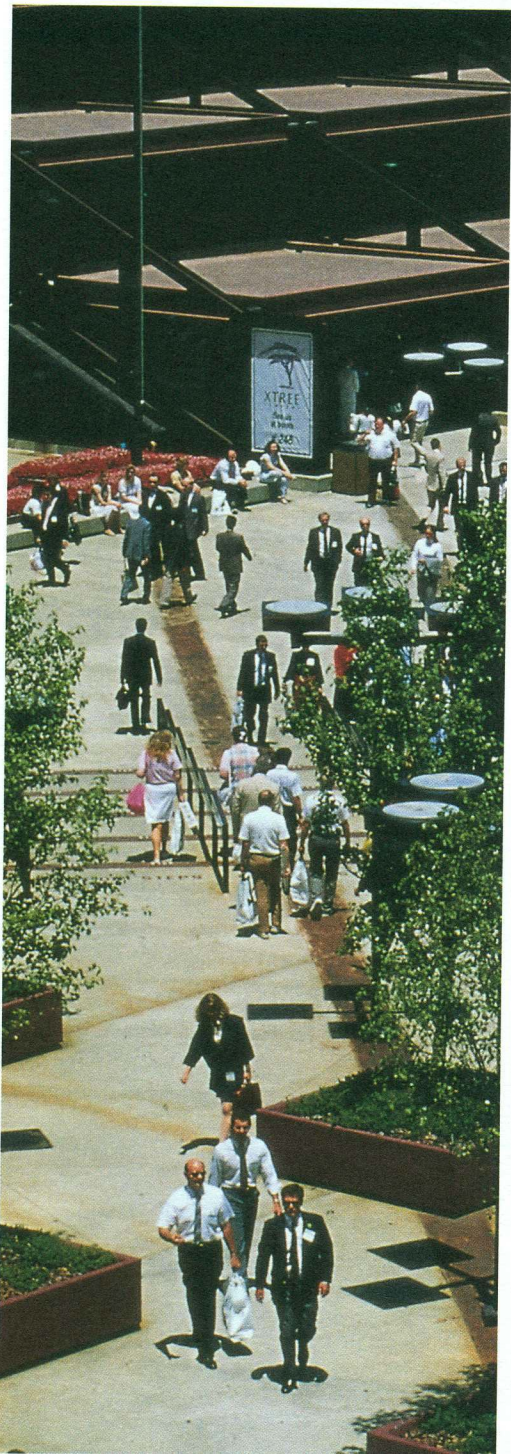
Georgia World Congress Center Authority  
Balance Sheet June 1999

	GWCC	DOME	PARK	TOTAL
<b>ASSETS</b>				
Cash	27,820,387	56,887,656	462,448	85,170,491
Accounts Receivable	3,566,327	3,520,642	267,583	7,354,552
Prepaid Expense	37,366	14,815	16,100	68,281
Inventories	270,515	-	-	270,515
Advances to Dome	2,717,086	-	-	2,717,086
Deferred Charges	-	2,985,564	-	2,985,564
<b>FIXED ASSETS</b>				
Equipment	340,314,872	165,348,994	72,315,923	577,979,789
Land and Buildings <sup>(1)</sup>				
<b>Total Assets</b>	<b>374,726,553</b>	<b>228,757,671</b>	<b>73,062,054</b>	<b>676,546,278</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accounts Payable	1,511,840	15,057,990	107,097	16,676,927
Debt Service				
Term Loan/ Bonds Payable	289,590	188,233,927	61,847	188,585,364
Interfund Payable	-	2,717,086	-	2,717,086
<b>RESERVES</b>				
Designated	25,626,706	15,248,753	614,530	41,489,989
Deferred Revenue	2,065,291	18,839,824	14,625	20,919,740
Investments in Land and Buildings <sup>(1)</sup>	338,774,517	9,452,564	72,092,643	420,319,724
<b>FUND BALANCE</b>				
Pre-depreciation	9,043,928	30,218,521	261,320	39,523,769
Less Depreciation Expense	(2,585,319)	(51,010,994)	(90,008)	(53,686,321)
<b>Total Liabilities &amp; Fund Balance</b>	<b>374,726,553</b>	<b>228,757,671</b>	<b>73,062,054</b>	<b>676,546,278</b>

<sup>(1)</sup> \$338,705,000 Land & Buildings funding provided by State of Georgia general obligation bonds.







### **GWCC 1999 Authority Board of Governors**

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**Georgia World Congress Center Authority**

