### Georgia World Congress Center Authority

May 23, 2017

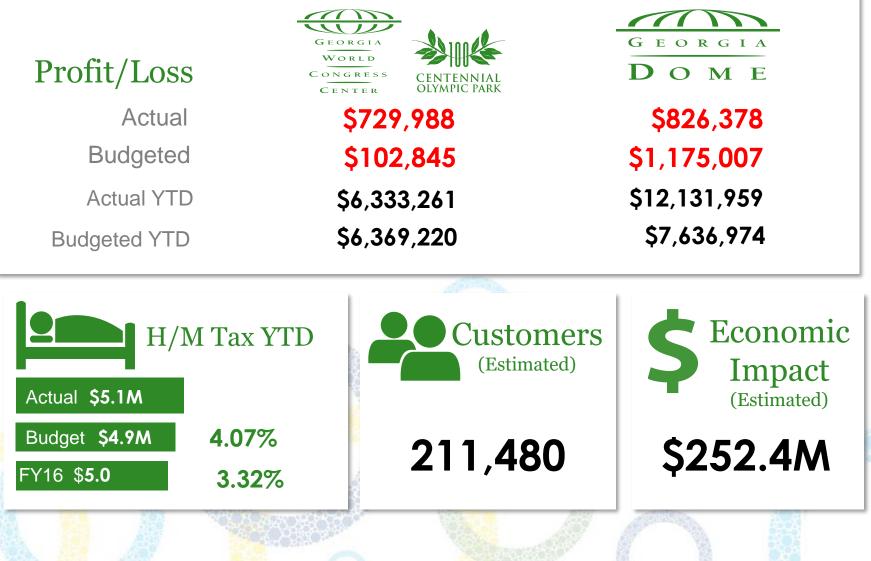
#### **Board of Governors Meeting**





# Financial Snapshot – April 2017

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# GWCCA FY18 Budget

GEORGIA WORLD CONGRESS CENTER AUTHORITY



# Major influencers on current year-end forecast:

- Revenue
  - Space, Utilities, Parking, Advertising
- Expense
  - Show Labor





#### GEORGIA WORLD CONGRESS CENTER OPERATING BUDGET SUMMARY COMPARISON FY 2017

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		Forecast		Current			
REVENUE	January		Forecast		Variance		
Rental	\$	13,079,988	\$	12,641,501	\$	(438,487)	
Food & Beverage		10,701,497		10,851,130	\$	149,633	
Exhibit Utility Service		8,403,082		7,989,720	\$	(413,362)	
Parking		5,824,882		5,408,868	\$	(416,014)	
Hotel/Motel Tax		6,075,105		6,181,589	\$	106,484	
Billable Labor		746,238		648,343	\$	(97,895)	
Telecommunications/Audio		1,672,531		1,771,015	\$	98,484	
Advertising/Sponsorship		2,191,121		1,366,812	\$	(824,309)	
Other		1,187,838		2,419,878	\$	1,232,040	
	\$	49,882,282	\$	49,278,856	\$	(603,426)	

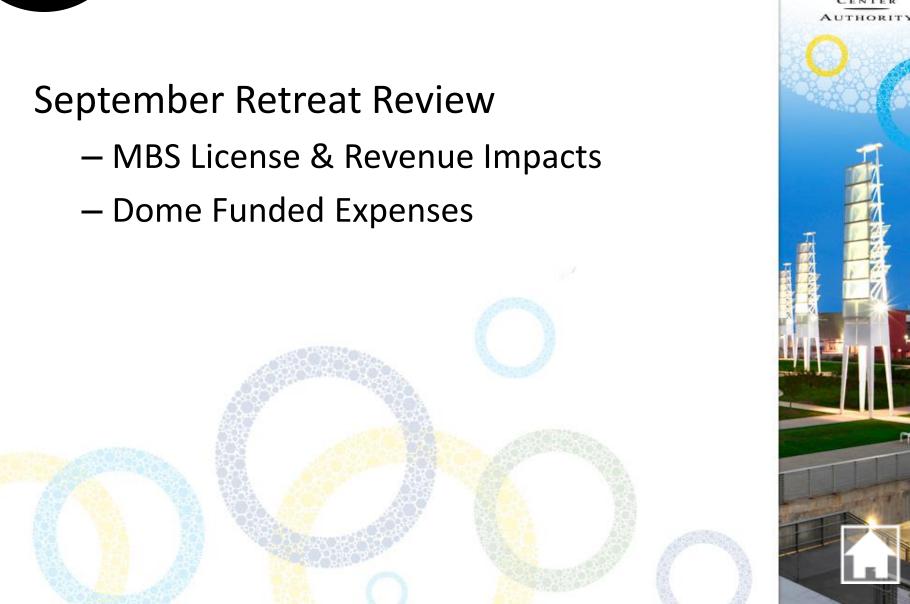
OPERATING PROFIT(LOSS)	\$ 5,592,931	\$	3,194,692	\$ (2,398,239)
	\$ <mark>44,289,351</mark>	<mark>\$</mark>	46,084,164	\$ 1,794,813
Computer Charges/Other	2,101,114	100	2,076,015	\$ (25,099)
Per Diem/Fees/Contracts	4,284,677		5,462,125	\$ 1,177,448
Project	776,138		972,433	\$ 196,295
Equipment Purchases	331,457		385,264	\$ 53,807
Regular Operating	11,692,032		12,240,814	\$ 548,782
Personnel Services	\$ 25,103,933	\$	24,947,513	\$ (156,420)
EXPENSES				



- Georgia Dome Decommissioning
- MBS Agreements
- COP Vision Projects
- Business Mix







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# MBS License & Revenue Impacts



FY18	Original Estimate			New
MBS License Agreement	\$	2,500,000	\$	2,500,000
Parking (Gold, Blue, MLS)	\$	600,000	\$	1,016,405
Other Rental Agreements				
Solar Panel	\$	75,000	\$	75,000
Services & Cooperation	\$	60,000	\$	60,000
Int'l Plaza	\$	80,000	\$	107,500
MBS Antenna Space Lease			\$	36,000
Traffic Management			\$	2,481,751
Total	\$	3,315,000	\$	6,276,656





	Original Estimate	New
Administrative Overhead	\$ 729,000	\$ 740,499
Zone (Public Safety)	\$ 1,400,000	\$ 891,343
Legal	\$ 85,000	\$ 85,452
CCLD	\$ 537,000	\$ 579,900
Other	\$ 148,000	\$ 80,000
Personnel	\$ 620,000	\$ 0
Traffic Management - MBS	\$ 0	\$ 2,481,751
Total	\$ 3,519,000	\$ 4,858,945



These projections represent a 2 year average; the risk is with out of order spaces for enhancements. \*note that a three year average without Microsoft in 2017 would be approximately \$3.7 million



	Budgeted Events	To-Be's ITYFTY	Total Events
FY18	144 Events	260 Events	404 Events
1110	\$29.5 Mil	<b>↓</b> \$5.4 Mil	\$35 Mil
FY17	113 Events	276 Events	389 Events
<b>F11</b> /	\$21.7 Mil	\$8.9 Mil	\$30.6 Mil
FY16	105 Events	256 Events	361 Events
F I IO	\$27.3 Mil	\$4.80 Mil	\$32.2 Mil
			Microsof nearly \$7 re

Ecroport Ignite       September Corp.       Convention/Tradeshow - Corp.       S       7,059,064         ational Association of convention/Tradeshow is prevenence Stores       October       Convention/Tradeshow - Assoc.       S       2,396,057         17 International oduction & Processing pro- ternational doduction Fair (Sourcention/Tradeshow - Assoc.       S       2,124,756       May       Convention/Tradeshow - Assoc.       S       1,507,343         0000 convention/Tradeshow - farenational doduction Fair (Sourcention/Tradeshow - fassoc.       S       2,124,756       May       Convention/Tradeshow - Assoc.       S       1,607,343         0000 convention/Tradeshow - fassoc.       August Assoc.       Convention/Tradeshow - S       S       2,124,756         16       November Convention/Tradeshow - fassoc.       S       2,124,756       MODEX-2018       April Convention/Tradeshow - Assoc.       S       1,407,393         17       November Corp.       Convention/Tradeshow - S       S       7,31,254       ASH Annual Meeting & Exposition Convention/Tradeshow - S       S       1,407,393         17       Attaina International Annual Session       October       Convention/Tradeshow - Assoc.       S       845,987         17       Attaina International Annual Session       October       <	EventName	Period	Event Type	Total Revenue	Event Name	Period	Event Type	Total Revenue
Statunal Association of overvenience Stores       October       Convention/Tradeshow - Assoc.       \$ 2,396,567         1/7 International oduction & Processing pp.       February Assoc.       Convention/Tradeshow - Assoc.       \$ 2,124,756       Convention/Tradeshow - Assoc.       \$ 2,124,756         1/7 International oduction & Processing pp.       Convention/Tradeshow - Assoc.       \$ 2,124,756       Convention/Tradeshow - Assoc.       \$ 2,124,756         Cock well Automation Fair 16       August       Convention/Tradeshow - Corp.       \$ 2,124,756       Convention/Tradeshow - Corp.       \$ 1,407,939         HERRSPORT Nationals 17/7       February Corp.       Comvention/Tradeshow - Corp.       \$ 735,270       Convention/Tradeshow - Corp.       \$ 731,254         HERRSPORT Nationals 17/7       February Tra fatinal hiternational dus Show       March Corp.       \$ 731,254       American Denial Association Annual Session       Convention/Tradeshow - S 581,266       \$ 701,204         PRESPORT Nationals 17/7       March Public/Consumer Event Sone       \$ 709,232       Convention/Tradeshow - S 591,266       \$ 701,204         PRESPORT 2018       March Corp.       Convention/Tradeshow - S 591,266       \$ 501,266,304       Convention/Tradeshow - S 591,266       \$ 2018 Attanta International Auto Annual Session       Convention/Tradeshow - S 591,266         PRESchols Su	Aicrosoft Ignite		Convention/Tradeshow -		2018 International Production &		Convention/Tradeshow -	
Convention/Tradeshow Assoc.     \$ 2,124,766     May     Convention/Tradeshow Assoc.     \$ 1,407,333       Convention/Tradeshow Isasce.     August     August Assoc.     \$ 2,010,616     MODEX-2018     April     Convention/Tradeshow Assoc.     \$ 1,407,333       Convention/Tradeshow IS     \$ 2,010,616     Convention/Tradeshow IS     \$ 499,702     Convention/Tradeshow IS     \$ 1,407,333       Transport     Convention/Tradeshow IS     \$ 499,702     Convention/Tradeshow IS     \$ 1,223,966       March Difference     Convention/Tradeshow IS     \$ 731,254     Convention/Tradeshow IS     \$ 864,5987       March Difference     Convention/Tradeshow IS     \$ 731,254     American Society for Microbiology     June     Convention/Tradeshow IS     \$ 864,5987       Marcha Dealar Association     March Public/Consumer Event IS     \$ 709,232     American Society for Microbiology     June     Convention/Tradeshow IS     \$ 817,598       PP School Summit     July     Convention/Tradeshow IS     \$ 591,265     Show     Convention/Tradeshow IS     \$ 712,064       Stabias Boal Apha     Convention/Tradeshow IS     \$ 490,531     Microbe Show     S 573,825     Convention/Tradeshow IS     \$ 573,825       Marica Baarbeeue     March Convene	National Association of Convenience Stores	October	Convention/Tradeshow -	\$ 2,396,567	College Football Playoff Nati Championship - GAME at MBS &	January		\$ 1,568,112
Joodworking Fair 2016August Assoc.Assoc.S2,010,016Convention/Tradeshow OffConvention/Tradeshow Crp.\$849,702HEERSPORT Nationals Pradata Partners onference & ExpoFebruary Convention/Tradeshow - Corp.\$755,270Asta Annual Meeting & Exposition Diff Atapa Apha porvention & ExhibitsGonvention/Tradeshow - Corp.\$731,254Asta Annual Meeting & Expo Diff Atapa Apha porvention & ExhibitsMarch Public/Consumer Event\$709,232American Borlia Assoc.Convention/Tradeshow - Soc.\$\$Assoc.Convention/Tradeshow - Assoc.\$\$Apha Apha porvention & ExhibitsJulyConvention/Tradeshow - Assoc.\$\$Off Acapa Apha porvention & ExhibitsJulyConvention/Tradeshow - Assoc.\$\$Off Acapa Apha porvention & SociationJulyConvention/Tradeshow - Assoc.\$\$Off Acapa Apha porvention / Tradeshow - Assoc.\$\$\$Off Acapa Apha porvention / Tradesh	2017 International Production & Processing Expo	February		\$ 2,124,756	COVERINGS 2018	May		\$ 1,507,343
D16NovemberCorp.\$ 839,702ASH Annual Weeting & ExpositionDecemberAssoc.\$ 1,223,468HEERSPORT NationalsFebruaryCompetition\$ 755,270Mary Kay Inc. 2018 Leadership Corp.JanuaryConvention/Tradeshow & Assoc.\$ 854,528Vary Kay Inc. 2018SeptemberConvention/Tradeshow & Corp.\$ 731,254Mary Kay Inc. 2018 Leadership Corp.JanuaryConvention/Tradeshow & Assoc.\$ 8654,528Vary Kay Inc. 2018MarchPublic/Consumer Event\$ 709,232Marerican Dental Association Annual SessionOctoberConvention/Tradeshow - Assoc.\$ 817,598Vary Kay Inc. 2018MarchPublic/Consumer Event\$ 591,265ChEERSPORT 2018FebruaryCompetition\$ 801,004Vary Kay Inc.JulyConvention/Tradeshow - Assoc.\$ 591,265SeptemberConvention/Tradeshow - Assoc.\$ 723,169PP School SummitJulyConvention/Tradeshow - Assoc.\$ 591,265SeptemberConvention/Tradeshow - Assoc.\$ 723,169PH School SummitJulyConvention/Tradeshow - Assoc.\$ 465,077SeptemberConvention/Tradeshow - Assoc.\$ 573,825Part Partal BeatityMarchConvention/Tradeshow - Assoc.\$ 465,077AestociationConvention/Tradeshow - Assoc.\$ 573,825JanuaryConvention/Tradeshow - Assoc.\$ 465,077March America NeuritorConvention/Tradeshow - Assoc.\$ 573,825JanuaryConvention/Tradeshow - Corp.\$ 465,077September <td>nternational Voodw orking Fair 2016</td> <td>August</td> <td></td> <td>\$ 2,010,616</td> <td>MODEX-2018</td> <td>April</td> <td></td> <td>\$ 1,407,939</td>	nternational Voodw orking Fair 2016	August		\$ 2,010,616	MODEX-2018	April		\$ 1,407,939
D17     February     Competition     \$ 755.270     Conference     January     Convention/Tradeshow - Society for Microbiology     January     Convention/Tradeshow - Society for Microbiology     June     Convention/Tradeshow - Assoc.     \$ 845,928       177     Attract hitemational uto Show     March     Public/Consumer Event     \$ 709,232     American Dental Association Annual Session     October     Convention/Tradeshow - Assoc.     \$ 817,598       American Dental Association Annual Session     October     Convention/Tradeshow - Society for Microbiology     June - Assoc.     Convention/Tradeshow - Assoc.     \$ 801,004       PP School Summit     July     Convention/Tradeshow - Assoc.     \$ 591,265     Show     CelleRSPORT 2018     February     Convention/Tradeshow - Assoc.     \$ 799,195       PP School Summit     July     Convention/Tradeshow - Assoc.     \$ 591,265     Show     Convention/Tradeshow - Assoc.     \$ 712,064       Namerican Library     January     Convention/Tradeshow - Assoc.     \$ 465,077     September     Convention/Tradeshow - Assoc.     \$ 659,881       North American Commercial Society for Microbiology     March     Convention/Tradeshow - S 573,625     Convention/Tradeshow - S 573,625     Convention/Tradeshow - S 573,825     Convention/Tradeshow - S 573,825     <	Rockwell Automation Fair 2016	November		\$ 849,702	ASH Annual Meeting & Exposition	December		\$ 1,223,968
September     Corp.     \$ 731,234     Microbe 2018     June     Assoc.     \$ 843,967       D17 Atlanta International uto Show     March     Public/Consumer Event     \$ 709,232     Microbe 2018     Convention/Tradeshow - Assoc.     \$ 847,967       Convention/Tradeshow     \$ 0000     Convention/Tradeshow - Corp.     \$ 00000     \$ 00000     \$ 00000     \$	CHEERSPORT Nationals 2017	February	Competition	\$ 755,270		January	Convention (No Exhibits)	\$ 854,528
MarchMarchPublic/Consumer Event\$709,232Annual SessionOctoberAssoc.\$\$17,596onvention/Tradeshow - Corp.Convention/Tradeshow - Corp.\$668,845CHEERSPORT 2018FebruaryCompetition\$801,004pha Kappa Alpha orority hc.JulyConvention/Tradeshow - Assoc.\$591,266CHEERSPORT 2018FebruaryCompetition\$801,004pha Kappa Alpha orority hc.JulyConvention/Tradeshow - Assoc.\$591,266CheersportConvention/Tradeshow - Assoc.\$799,195pha Kappa Alpha orority hc.JulyConvention/Tradeshow - Assoc.\$591,266Convention/Tradeshow - Assoc.\$723,169pha Kappa Alpha orority hc.OctoberMeeting\$517,544Hinman Dental MeetingMarchConvention/Tradeshow - Assoc.\$712,064pha Kappa Alpha sociationMarchConvention/Tradeshow - Assoc.\$466,077MarchConvention/Tradeshow - Assoc.\$659,881nman Dental MeetingMarchConvention/Tradeshow - Assoc.\$4663,148MarchSeptemberConvention/Tradeshow - Assoc.\$518,099phar Hoto & Barbocue sociationMarchConvention/Tradeshow - Assoc.\$410,128Convention/Tradeshow - Assoc.\$518,099phar Hoto & Barbocue sociationConvention/Tradeshow - Corp.\$410,128Convention/Tradeshow - Assoc.\$4214,312	Feradata Partners Conference & Expo	September		\$ 731,254		June		\$ 845,987
onvention & ExhibitsMarch Corp.Corp.S608,843CHEEROPORT 2018FebruaryContrpetition\$301,004Jpha Kappa Alpha porority Inc.JulyConvention/Tradeshow - Assoc.\$591,2652018 Atlanta International Auto 	2017 Atlanta International Auto Show	March	Public/Consumer Event	\$ 709,232		October		\$ 817,598
Drority Inc.JulyAssoc.\$ 591,265PP School SummitJulyConvention (No Exhibits)\$ 559,869PP School SummitJulyConvention (No Exhibits)\$ 559,869D16 Honda Dealer eetingOctoberMeeting\$ 517,544merican Library ssociationJanuaryConvention/Tradeshow - Assoc.\$ 490,531inman Dental MeetingMarchConvention/Tradeshow - 	ce Hardw are Spring	March		\$ 668,845	CHEERSPORT 2018	February	Competition	\$ 801,004
IPP School Summit     July     Convention (No Exhibits)     \$ 559,869     GlassBuild America 2017     September     Assoc.     \$ 723,169       D16 Honda Dealer eeting     October     Meeting     \$ 517,544     Hinman Dental Meeting     March     Convention/Tradeshow - Assoc.     \$ 490,531       Imman Dental Meeting     March     Convention/Tradeshow - Assoc.     \$ 465,077     March Assoc.     Convention/Tradeshow - Assoc.     \$ 659,881       worth America     Convention/Tradeshow - Assoc.     \$ 463,148     North America Commercial Vehicle Show     September     Convention/Tradeshow - Assoc.     \$ 573,825       Convention/Tradeshow - ssociation     January     Convention/Tradeshow - Assoc.     \$ 463,148     North America Number of Assoc.     September     Convention/Tradeshow - Assoc.     \$ 518,099       J17     January     Convention/Tradeshow - Copp.     \$ 443,203     America, Inc.     April     Convention/Tradeshow - Assoc.     \$ 474,312       Life     October     Convention/Tradeshow - Copp.     \$ 403,588     Autional Science Teachers Association     March     Convention/Tradeshow - Assoc.     \$ 407,691       National Science Teachers     March     Convention/Tradeshow - Assoc.     \$ 370,640     SECO International LLC     Mar	Alpha Kappa Alpha Sorority Inc.	July		\$ 591,265		March	Public/Consumer Event	\$ 799,195
eetingOctoberMeeting\$ 517,544Hinman Dental MeetingMarchAssoc.\$ 712,064merican Library ssociationJanuaryConvention/Tradeshow - Assoc.\$ 490,531Texprocess Americas + Techtextil North AmericaMayConvention/Tradeshow - Assoc.\$ 659,881inman Dental MeetingMarchConvention/Tradeshow - Assoc.\$ 465,077MarchSeptemberConvention/Tradeshow - Corp.\$ 573,825earth Patio & Barbecue ssociationMarchConvention/Tradeshow - Assoc.\$ 463,148North American Commercial Vehicle ShowSeptemberConvention/Tradeshow - Assoc.\$ 518,099januaryConvention (No Exhibits)\$ 443,203American Public Transportation Assoc.OctoberConvention/Tradeshow - Assoc.\$ 518,099jifeOctoberConvention/Tradeshow - Corp.\$ 410,128Convention/Tradeshow - \$ 410,128\$ 403,588rogressive Insurance tlanta Boat Show 2017JanuaryPublic/Consumer Event\$ 403,588\$ 403,588rommer Bros. termational BeautyConvention/Tradeshow - Assoc.\$ 370,640\$ 370,640\$ 370,640	(IPP School Summit	July	Convention (No Exhibits)	\$ 559,869	GlassBuild America 2017	September		\$ 723,169
ssociationJanuaryAssoc.\$ 490,531North AmericaMayAssoc.\$ 659,881inman Dental MeetingMarchConvention/Tradeshow - Assoc.\$ 465,077North AmericaSeptemberConvention/Tradeshow - Corp.\$ 573,825earth Patio & Barbecue ssociationMarchConvention/Tradeshow - 	016 Honda Dealer leeting	October	Meeting	\$ 517,544	Hinman Dental Meeting	March		\$ 712,064
Inman Dental Meeting     March     Assoc.     \$ 465,077     Vehicle Show     September     Corp.     \$ 573,825       earth Patio & Barbecue ssociation     March     Convention/Tradeshow - Assoc.     \$ 463,148     American Public Transportation Association     October     Convention/Tradeshow - Assoc.     \$ 518,099       assion Conferences 017     January     Convention/Tradeshow - Corp.     \$ 443,203     American Public Transportation Association     October     Convention/Tradeshow - Assoc.     \$ 474,312       ife     October     Convention/Tradeshow - Corp.     \$ 410,128     Other Big South Qualifier     April     Convention/Tradeshow - Assoc.     \$ 462,432       rogressive Insurance tlanta Boat Show 2017     January     Public/Consumer Event     \$ 403,588     National Science Teachers Association     March     Convention/Tradeshow - Assoc.     \$ 407,691       SECO International Beauty     Convention/Tradeshow - Section     \$ 370,640     SECO International LLC     March     Convention/Tradeshow - Section     \$ 390,682	merican Library	January		\$ 490,531		May		\$ 659,881
ssociation     March     Assoc.     \$ 463,148     Association     October     Assoc.     \$ 518,099       assion Conferences     January     Convention (No Exhibits)     \$ 443,203     Association     October     Assoc.     \$ 474,312       ife     October     Convention/Tradeshow - Corp.     \$ 410,128     Other is a sociation     Convention/Tradeshow - Corp.     \$ 403,588     Autional Science Teachers Association     April     Convention/Tradeshow - Assoc.     \$ 407,691       National Beauty     February     Convention/Tradeshow - S 370,640     \$ 370,640     SECO International U.C.     March     Convention/Tradeshow - S 390,682     \$ 390,682	linman Dental Meeting	March	1 mm (811.8+9) (8 mm	\$ 465,077		September		\$ 573,825
D17     January     Convention (No Exhibits)     \$ 443,203      ife     October     Convention/Tradeshow - Corp.     \$ 410,128      orgessive Insurance tlanta Boat Show 2017     January     Public/Consumer Event     \$ 403,588      orgene Bros.     Convention/Tradeshow - tranational Beauty     S 00 640      orgene Bros.     Convention/Tradeshow - stranational Beauty     S 00 feer ational LLC     March     Convention/Tradeshow - S 370 640	learth Patio & Barbecue	March		\$ 463,148		October		\$ 518,099
Life     October     Convention/Tradeshow - Corp.     \$ 410,128     2018 Big South Qualifier     April     Competition     \$ 462,432       rogressive Insurance tanta Boat Show 2017     January     Public/Consumer Event     \$ 403,588     National Science Teachers Association     March     Convention/Tradeshow - Assoc.     \$ 407,691       ronner Bros. terrational Beauty     Eebruary     Convention/Tradeshow - S     \$ 370,640     SECO International LLC     March     Convention/Tradeshow - S     \$ 390,682	Passion Conferences	January	Convention (No Exhibits)	\$ 443,203		April		\$ 474,312
rogressive Insurance tanta Boat Show 2017     January     Public/Consumer Event     \$ 403,588     National Science Teachers     March     Convention/Tradeshow - Assoc.     \$ 407,691       ronner Bros. terrational Beauty     Convention/Tradeshow - S     \$ 370,640     SECO International LLC     March     Convention/Tradeshow - S     \$ 390,682	Life	October		\$ 410,128		April	Competition	\$ 462,432
ternational Beauty Ephruary Convention/Tradeshow - \$ 370 640 SECO International LLC Convention/Tradeshow - \$ 390 682	rogressive Insurance tlanta Boat Show 2017	January		\$ 403,588	A DECK AND A DECK AND A DECK AND A DECK AND A	March		\$ 407,691
how Assoc.	ronner Bros. ternational Beauty how	February	Convention/Tradeshow - Corp.	\$ 370,640	SECO International, LLC	March	Convention/Tradeshow - Assoc.	\$ 390,682

\*6 Corporate Tradeshows \*7 Association Tradeshows \*1 Corporate Tradeshows

\*13 Association Tradeshows

# FY18 Budget Recommendation

#### **Revenue Highlights**

- Overall 3.14% increase
- \$4.8M decrease in F&B more than offset by increase in Parking, MBS Contract and Land Lease revenue

#### **Expense Highlights**

- Overall 8.81% increase
- \$4.3M increase in Personnel Services
  - \$2.5M for MBS traffic management, directly offset with revenue
  - \$1.7M Dome Funded Admin Overhead and Legal Services
- \$600K in Computer Contract







#### GEORGIA WORLD CONGRESS CENTER AUTHORITY OPERATING BUDGET SUMMARY COMPARISON FY 2018

		Projection		Budget		Variance
REVENUE		FY 2017		FY 2018		
Rental	\$	12,641,501	\$	12,673,896	\$	32,395
Food & Beverage		10,851,130		6,021,485		(4,829,645)
Exhibit Utility Service		7,989,720		7,693,386		(296,334)
Parking		5,408,868		7,649,478		2,240,610
Hotel/Motel Tax	1.570 ***	6,181,589		6,490,668		309,079
Contract Labor/Services		648,343		2,989,680		2,341,337
Telecom/Audio		1,771,015		1,641,478		(129,537)
Advertising/Sponsorship		1,366,812		1,743,740		376,928
Land Lease				2,500,000		2,500,000
Other		2,419,878		1,423,000		(996,878)
	\$	49,278,856	\$	50,826,811	\$	1,547,955
Contraction of the second seco	1.00		Company of the		0-81-82	

3.14%





#### GEORGIA WORLD CONGRESS CENTER AUTHORITY OPERATING BUDGET SUMMARY COMPARISON FY 2018

	FY17 Projection			Budget		
				FY18		
<b>EXPENSES</b>						
Personnel Services	\$	24,947,513	\$	29,270,217	\$ 4,322,704	
Regular Operating		12,240,814		12,632,972	392,158	
Equipment Purchases	803	385,264		326,720	(58,544)	
Per Diem/Fees/Contracts	in the second	5,462,125		5,239,135	(222,990)	
Projects		972,433		-	(972,433)	
Computer Charges/Other		2,076,015	- 18	2,675,594	599,579	
	\$	46,084,164	\$	<u>50,144,638</u>	\$ 4,060,474	8.81%

# **Personnel Services**

FY 2018

**Total Personnel Services** 

**Total increase** 

Billable Labor - MBS Legal/Admin Reimb Salary Adjustments Merit Pool (3%) Fringe Increase \$4,322,704

\$29,270,217

\$2,481,751 \$825,951 \$235,113 \$466,374 \$313,515 7.38%





#### GEORGIA WORLD CONGRESS CENTER AUTHORITY OPERATING BUDGET SUMMARY COMPARISON FY 2018

GEORGIA WORLD CONGRESS CENTER AUTHORITY

	Projection		Budget			
REVENUE		FY 2017	 FY 2018			
Rental	\$	12,641,501	\$ 12,673,896	\$	32,395	
Food & Beverage		10,851,130	6,021,485		(4,829,645)	
Exhibit Utility Service		7,989,720	7,693,386		(296,334)	
Parking		5,408,868	7,649,478		2,240,610	
Hotel/Motel Tax		6,181,589	6,490,668		309,079	
Contract Labor/Services		648,343	2,989,680		2,341,337	
Telecom/Audio		1,771,015	1,641,478		(129,537)	
Advertising/Sponsorship		1,366,812	1,743,740		376,928	
Land Lease		-	2,500,000		2,500,000	
Other		2,419,878	1,423,000		(996,878)	
	\$	49,278,856	\$ 50,826,811	\$	1,547,955	3.14
	199	·				
EXPENSES	0.					
Personnel Services	\$	24,947,513	\$ 29,270,217	\$	4,322,704	
Regular Operating		12,240,814	12,632,972		392,158	
Equipment Purchases		385,264	326,720		(58,544)	
Per Diem/Fees/Contracts		5,462,125	5,239,135		(222,990)	
Projects		972,433	-		(972,433)	
Computer Charges/Other		2,076,015	2,675,594		599,579	
	\$	46,084,164	\$ 50,144,638	\$	4,060,474	8.81
					A Station of the second se	
OPERATING PROFIT(LOSS)	\$	3,194,692	\$ 682,173	\$	(2,512,519)	
					5983 R.S.S.	

# Staff Request – FY17 Projected Surplus

Set aside funding from the GWCC FY17 net operating revenue as outlined below:

- 1. Invest \$569k in our OPEB Trust Fund
- 2. Utilize \$1.5 million for finish out of flooring project
- 3. Reserve \$395K for Incentive Comp Plan
- 4. Remaining \$730K to go to fund balance





#### Georgia World Congress Center Authority Cash Position (Net of Reserves) 4/30/2017



Cash per Balance sheet	26,092,239.93		
Receivables	14,742,214.56	\$	40,834,454.49
Less:			
Current Liabilities (per statement)			6,817,548.25
Current Reserves (including radio project)			10,345,971.27
Projected Net Income (May-June)			(3,138,569.19)
Projected Available Cash at 6/30/17:			20,532,365.78
Add: Dome Anticipated Transfer 7/31/17			4,680,217.00
Projected Cash Balance at 7/31/17			25,212,582.78
Less: 90 Days Operating Expenses			11,521,041.00
Less: New FY17 Reserve Requests			2,464,000.00
Projected Balance Net of Reserves			11,227,541.78
		1. Contraction of the second s	

# Staff Request – Cash Reserves

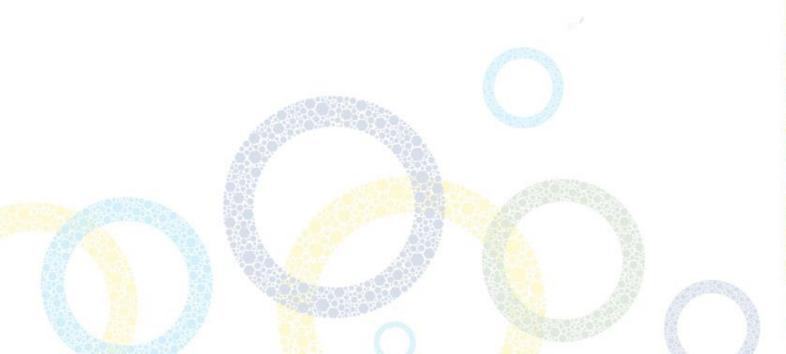
Utilize approximately \$1.15 million of available cash balance as outlined below:

- \$500K for Park upgrades & equipment
- \$500K for Interior Wayfinding
- \$150k to study vertical circulation for B Building





# **Questions?**









### **Construction Management Services** (Centennial Olympic Park Vision Project)

#### **Erle Coleman** GWCCA Director of Purchasing

#### Adam J. Straight GWCCA Senior Director of Project and Program Management



- Internal process (Purchasing)
- Develop Scope of Work
  - Collaboration with architect (DTJ)
- Bid Process (RFQ-RFP)
- Selection Committee
- Selection of "Apparent Awardee"





- Partnership with GWCCA and DTJ to develop the scope of work to solicit bids.
- Construction Management Services (at risk)





### **Process and Committee Members**

<u>RFQ/RFP</u> (30 days on registry)

- 8 qualified firms responded
- Shortlisted 3 firms
- Interviews and Selection

Committee Members:

- Kevin Duvall (GWCCA)
- Adam J. Straight (GWCCA)
- Patrick Starnes (Georgia Aquarium)

### Procurement Officer (GWCCA)

Erle Coleman



Firms which submitted RFQ's:

- Astra Group
- Gay Construction
- Manhattan Construction
- New South Construction
- Reeves & Young
- Skanska USA
- Turner Construction
- Winter Construction



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Criteria for Evaluation of Statement of Qualifications – RFQ:

- Stability
- Experience and Qualifications
- Suitability

## Shortlist of firms:

- Manhattan Construction
- Reeves Young
- Turner Construction



Criteria for Evaluation of Project Proposal – RFP:

- Experience and Qualifications
- Performance
- Management Plan
- Methodology Presented
- Overall Impression





## Apparent Awardee Reeves + Young

### (In contract negotiation phase)





### <u>Reeves + Young</u>

- Locally owned firm
- 60 years of construction experience

## Past Performance

- The Battery Atlanta
- Atlanta United Soccer Training Facility
- Mercedes-Benz Stadium
- City of Sugar Hill





NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Executive Director is authorized to execute and deliver an agreement for construction management services for the Centennial Olympic Park Vision Project.

Staff recommends approval.





# **Next Meeting:**

# Tuesday, June 25, 2017

