Georgia World Congress Center Authority

May 23, 2017

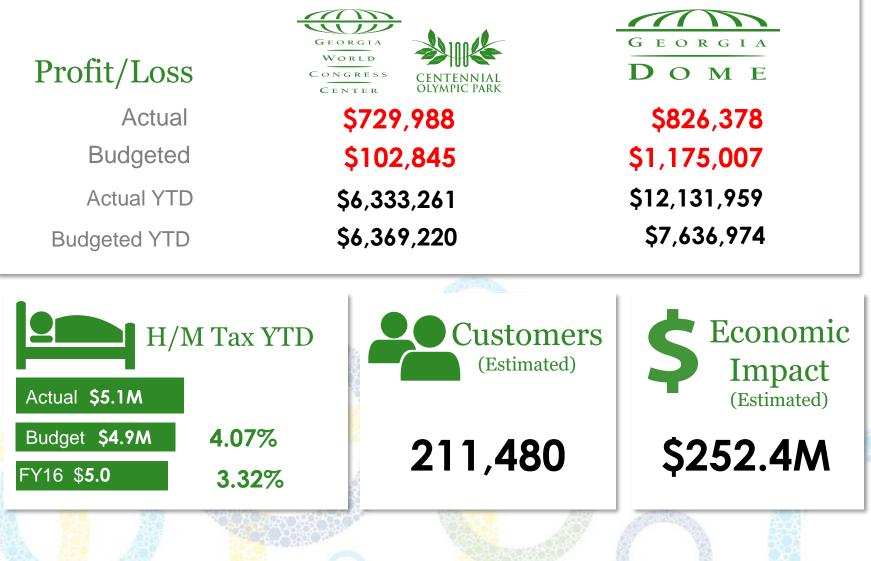
Board of Governors Meeting





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)	

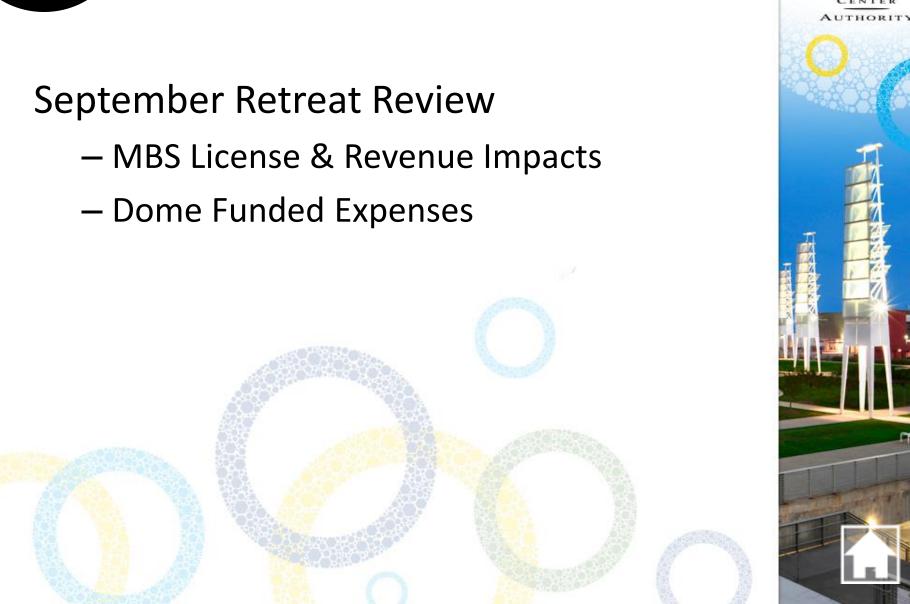
OPERATING PROFIT(LOSS)	\$ 5,592,931	\$	3,194,692	\$ (2,398,239)
	\$ <mark>44,289,351</mark>	<mark>\$</mark>	46,084,164	\$ 1,794,813
Computer Charges/Other	2,101,114	100	2,076,015	\$ (25,099)
Per Diem/Fees/Contracts	4,284,677		5,462,125	\$ 1,177,448
Project	776,138		972,433	\$ 196,295
Equipment Purchases	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







CONGRE



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	↓ \$5.4 Mil	\$35 Mil
FY17	113 Events	276 Events	389 Events
F11 /	\$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 -	
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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
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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
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3.14%





GEORGIA WORLD CONGRESS CENTER AUTHORITY OPERATING BUDGET SUMMARY COMPARISON FY 2018

	FY17 Projection			Budget		
				FY18		
EXPENSES						
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

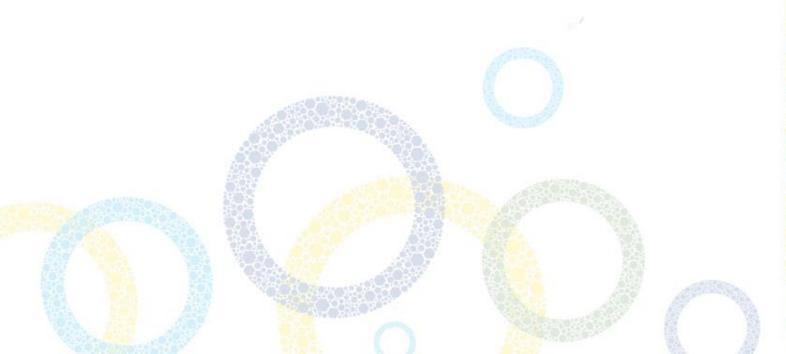
Utilize approximately \$1.15 million of available cash balance as outlined below:

- \$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



AUTHORI

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

