Georgia World Congress Center Authority

Board of Governors Meeting

April 25, 2017

Financial

Legislative

Authority

Employee

Financial Snapshot – March 2017

GEORGIA WORLD CONGRESS CENTER AUTHORITY

Profit/Loss

Georgia World Congress Center · Centennial Olympic Park — GEORGIA DOME

	Georgia World Congress Center / Centennial Olympic Park	Georgia Dome
Actual	$134,788	$3,597,536
Budgeted	$1,065,082	$3,516,211
Actual YTD	$7,055,249	$12,958,336
Budgeted YTD	$6,472,065	$8,811,981

H/M Tax YTD

Actual	$4.5M	
Budget	$4.4M	2.24%
FY16	$4.4K	1.57%

Customers (Estimated)

242,664

Economic Impact (Estimated)

$137.6M

Introduction

Kevin Duvall
Chief Operating Officer

Paul Guerrucci
Director of Public Safety/
Chief of Police

Legislative Update

Lindsay Strickland
Director of Government Relations

Lawrence Bell
Troutman Sanders Strategies

GEORGIA WORLD CONGRESS CENTER AUTHORITY

Legislative Update

- Thank you, legislators!

- 2017 Legislative Session

- FY18 Budget

- $55M Contiguous Exhibition Facility

- HB 264: Revenue Bond Legislation

- Success!

Board Action

State General Obligation Bond Request

Pargen Robertson
Legal Counsel

General Obligation Bond Request

Background

Recall that pursuant to a 1974 Intergovernmental Agreement, the GWCCA essentially operates its facilities as agent of the Department of Economic Development.

General Obligation Bond Request

The General Assembly passed an act appropriating the aggregate amount of $55 million for GWCCA projects.

General Obligation Bond Request

Mechanically, the procedure at this stage is for the GWCCA Board of Governors to make a request to the Department of Economic Development (DEcD). DEcD, in turn, then requests that the Georgia State Financing and Investment Commission (GSFIC) issue these general obligation bonds.

Resolution

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Authority Board hereby requests the Department of Economic Development Board submit a request to the Georgia State Financing and Investment Commission that the Commission undertake to issue $55,000,000 in aggregate principal amount of State of Georgia General Obligation Bonds.

Staff recommends approval.

Next Meeting:

Tuesday,
May 23, 2017