



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

SEPTEMBER 13-14, 2023



Georgia World
Congress Center
Authority

Savannah Convention Center Expansion Update

Stephen Hall

Acting General Manager and Director of Finance

SITE PROGRESS

August 2022



August 2023



EXTERIOR COMPARISON - NORTHWEST

Rendering



July 2023



EXTERIOR COMPARISON - NORTHEAST

Rendering



July 2023



MILESTONES

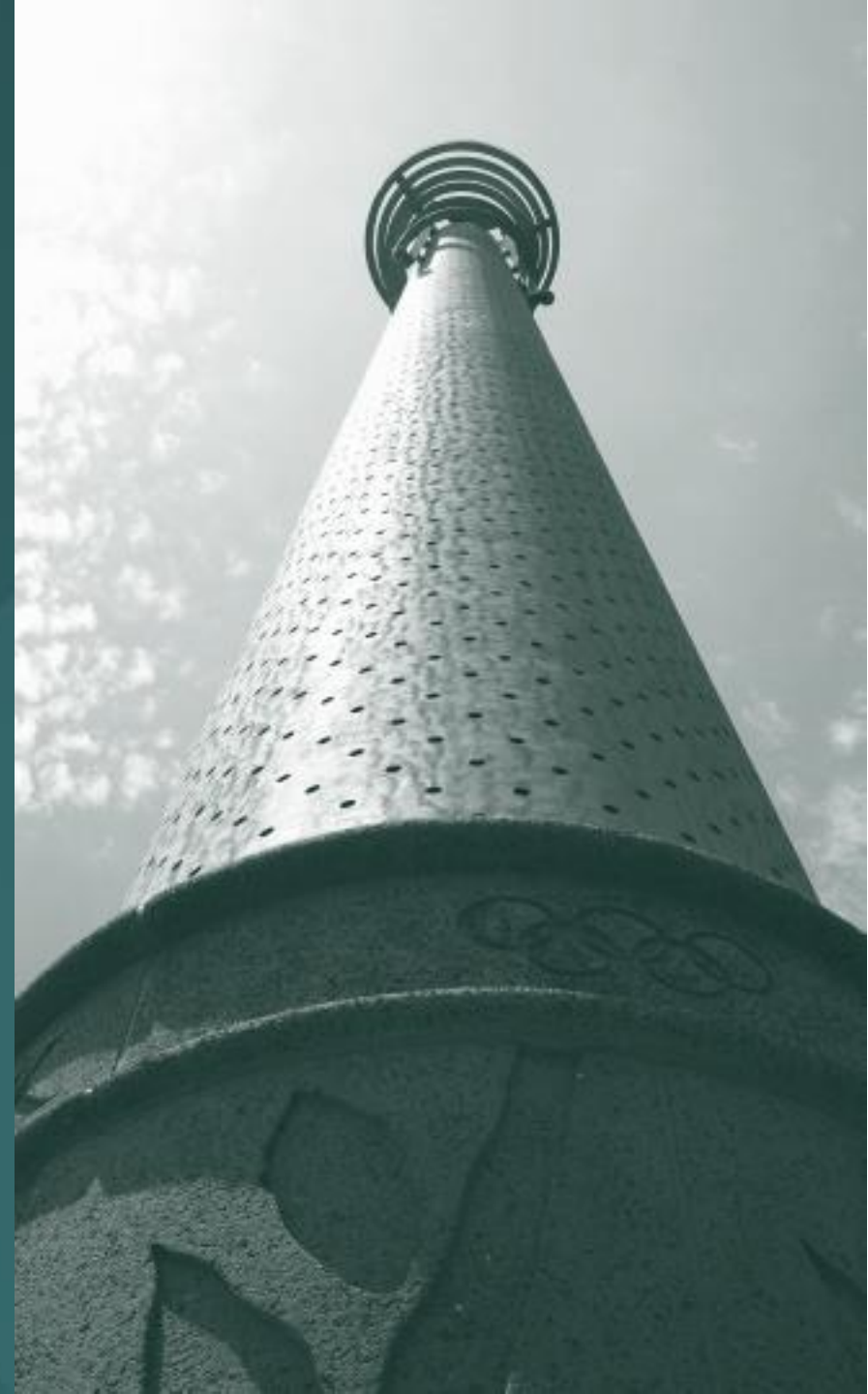
- 10/17/23 – Start Commissioning
- 10/19/23 – Temp Watertight (Skin)
- 12/29/23 – Start Life Safety Inspections
- 01/17/24 – Exterior Sitework Complete.
- 01/23/24 – Interior Finishes Complete
- 01/24/24 – Systems Operational
- 02/01/24 – Start HVAC Inspections
- 02/14/24 – Start Building Final Inspections
- 02/27/24 – Finish Life Safety Inspections
- 02/28/24 – Finish HVAC Inspections
- 03/26/24 – Material Completion

Questions?



Financial Update & 3-Year Forecast

Janet Arsenault
Sr. Director of Finance



Agenda

- Historical Comparisons
- Revenue Analysis
- Hotel Impact/Major Events
- Space Rental Booking Trend
- 3-Year Forecast

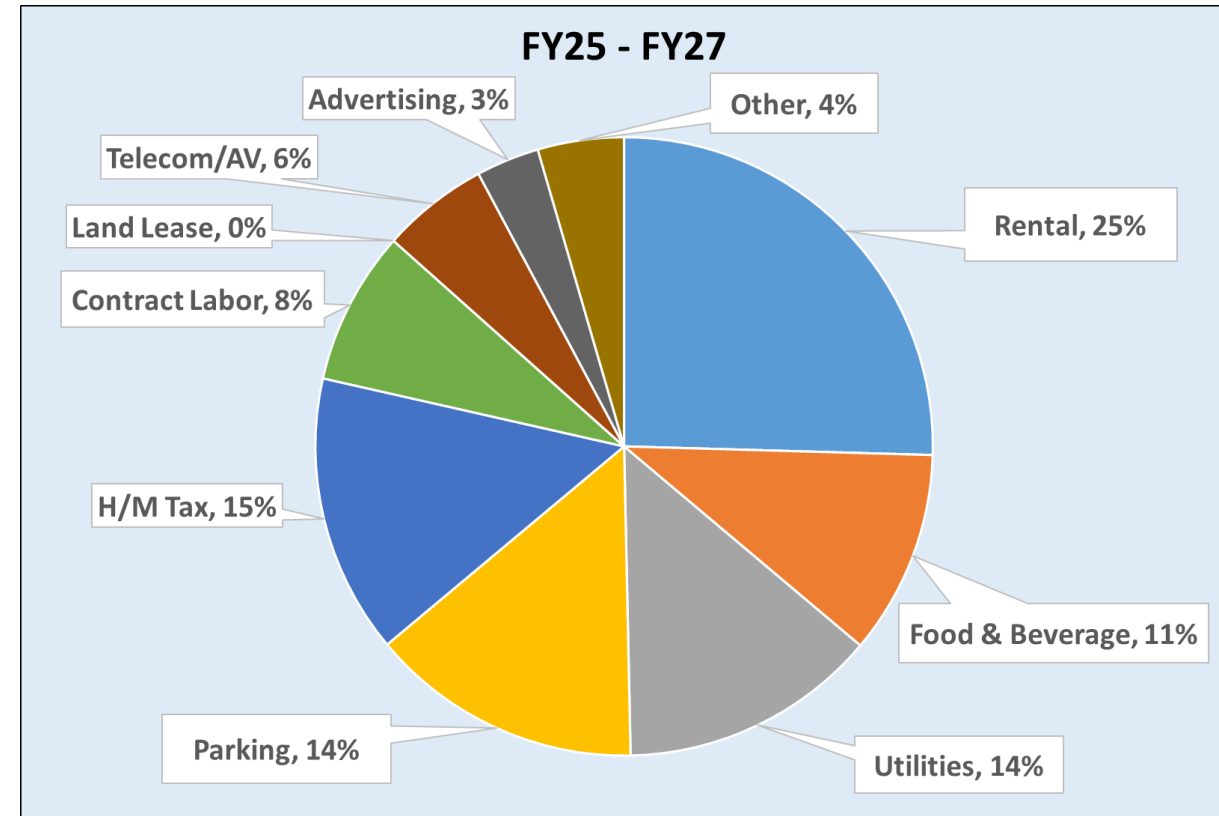
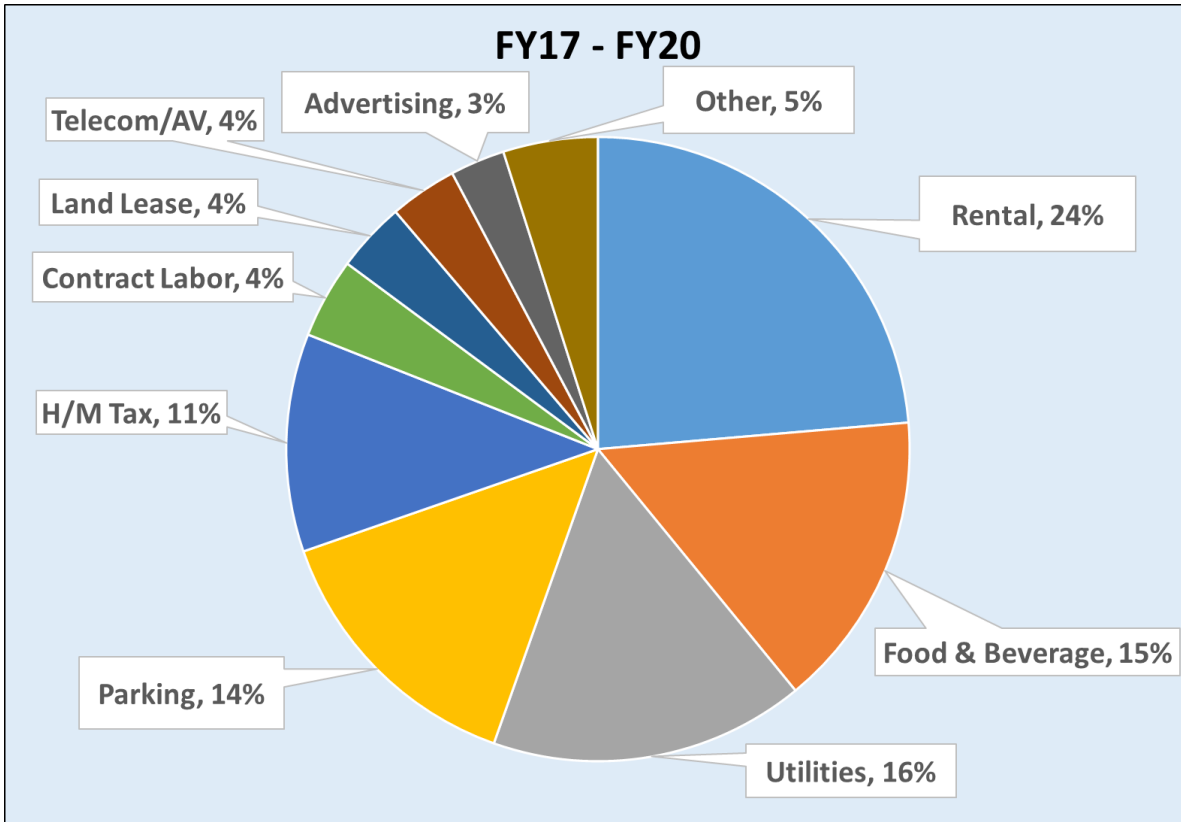
3-Year Average Comparison

<u>Revenue</u>	FY17 - FY19		FY22 - FY24
Rental	13,810,553		14,364,039
F&B	9,013,909		5,903,895
Utilities	9,547,800		6,580,929
Parking	8,333,699		8,031,036
H/M	6,598,629		7,759,184
Contract Labor	2,423,469		4,281,927
Land Lease	2,116,833		-
Telecom/Audio Visual	2,045,588		2,917,063
Advert/Sponsorship	1,655,523		1,644,320
Other	2,867,668		2,888,214
	58,413,672		54,370,607

3-Year Average Comparison (cont'd)

<u>Expenses</u>			
Personnel Services	23,622,662		19,260,664
Temp/OT/Show Labor	7,586,642		6,358,313
Operating Expenses	21,167,199		21,995,280
	52,376,502		47,614,256
Net Profit	6,037,169		6,756,350

Revenue Analysis



Hotel Impact & Major Events



FY25 Forecast

Revenue	
Rental	15,438,054
F&B	5,522,809
Utilities	8,783,772
Parking	8,923,340
H/M	8,861,451
Contract Labor	4,883,083
Telecom/Audio Visual	3,139,663
Advert/Sponsorship	1,912,076
Other	2,484,120
	59,948,368

Expenses

Personnel Services	23,138,970
Temp/OT/Show Labor	8,066,610
Operating Expenses	24,799,390
	56,004,970

Net Profit

3,943,398

FY26 Forecast

Revenue	
Rental	16,209,957
F&B	9,013,909
Utilities	8,072,814
Parking	9,632,647
H/M	9,304,523
Contract Labor	5,127,237
Telecom/Audio Visual	3,604,527
Advert/Sponsorship	2,103,284
Other	2,856,738
	65,925,636

Expenses	
Personnel Services	24,295,918
Temp/OT/Show Labor	11,565,984
Operating Expenses	26,535,347
	62,397,250

Net Profit	3,528,386
-------------------	------------------

FY27 Forecast

Revenue	
Rental	17,020,455
F&B	5,903,895
Utilities	9,021,188
Parking	8,718,551
H/M	9,769,750
Contract Labor	5,383,599
Telecom/Audio Visual	3,964,980
Advert/Sponsorship	2,313,612
Other	3,285,249
	65,381,278

Expenses	
Personnel Services	25,510,714
Temp/OT/Show Labor	8,533,568
Operating Expenses	28,392,822
	62,437,104

Net Profit	2,944,174
-------------------	------------------

Questions?



2030 Strategic Plan Update: Campus Master Planning



Questions?



Georgia World
Congress Center
Authority

ADJOURN

Next Scheduled Meeting

October 31, 2023



Georgia World
Congress Center
Authority

THANK YOU