

# Georgia World Congress Center Authority

## BOARD OF GOVERNORS MEETING

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April 30, 2019



**Authority**



**Financial**



**Facility**



**Government**



# ACTION ITEM

**Approval of Minutes  
March 26, 2019**





# MARCH FINANCIAL UPDATE

Janet Arsenault  
Sr. Director of Finance







# Financial Snapshot – March 2019

## Profit/Loss



<b>Actual</b>	<b>\$2,154,165</b>
<b>Budgeted</b>	<b>\$824,633</b>
<b>Actual YTD</b>	<b>\$7,565,364</b>
<b>Budgeted YTD</b>	<b>\$1,725,670</b>



<b>Actual</b>	<b>\$5.2M</b>	
<b>Budget</b>	<b>\$4.9M</b>	<b>&gt;6%</b>
<b>H/M Tax FY17</b>	<b>\$4.6M</b>	<b>&gt;13%</b>



**Customers**  
(Estimated)

**485,676**



**Economic Impact**  
(Estimated)

**\$233.1M**





**Questions?**







# CAMPUS DEVELOPMENT UPDATE

Robert Fischel & Cristi Moore  
Gensler Atlanta





Questions?





# LEGISLATIVE UPDATE

Lindsay Strickland  
Director of Government Relations







# Governor Kemp Transition Team

- November 2018- January 2019
- Executive Appointments
- Agency Head Appointments
- Staffing
- FY20 Budget
- Policy





# FY18 In Review



GWCCA events generated **\$1.8 billion** in total economic impact in FY18



Welcomed **2,963,682** visitors to the GWCCA campus



Sustained **17,741** jobs across GWCCA campus



Contributed **\$104 million** in additional state tax revenue





# International Blvd Master Plan \$37M

The evolution of a connected GWCCA campus and the competitive advantage it provides are key to continued future economic development and impact. The objectives of the International Boulevard project are:

- **Pedestrian Movement/Safety:** Creating a safe, fluid pedestrian experience from the hotel district, through the GWCCA campus.
- **Traffic Management:** Blending pedestrian traffic with dedicated bus and ride share options to aide attendee movement while relieving congestion along Marietta Street corridor.
- **Aesthetic:** Serving as the springboard for a collaborative approach to a shop-stay-play entertainment district.







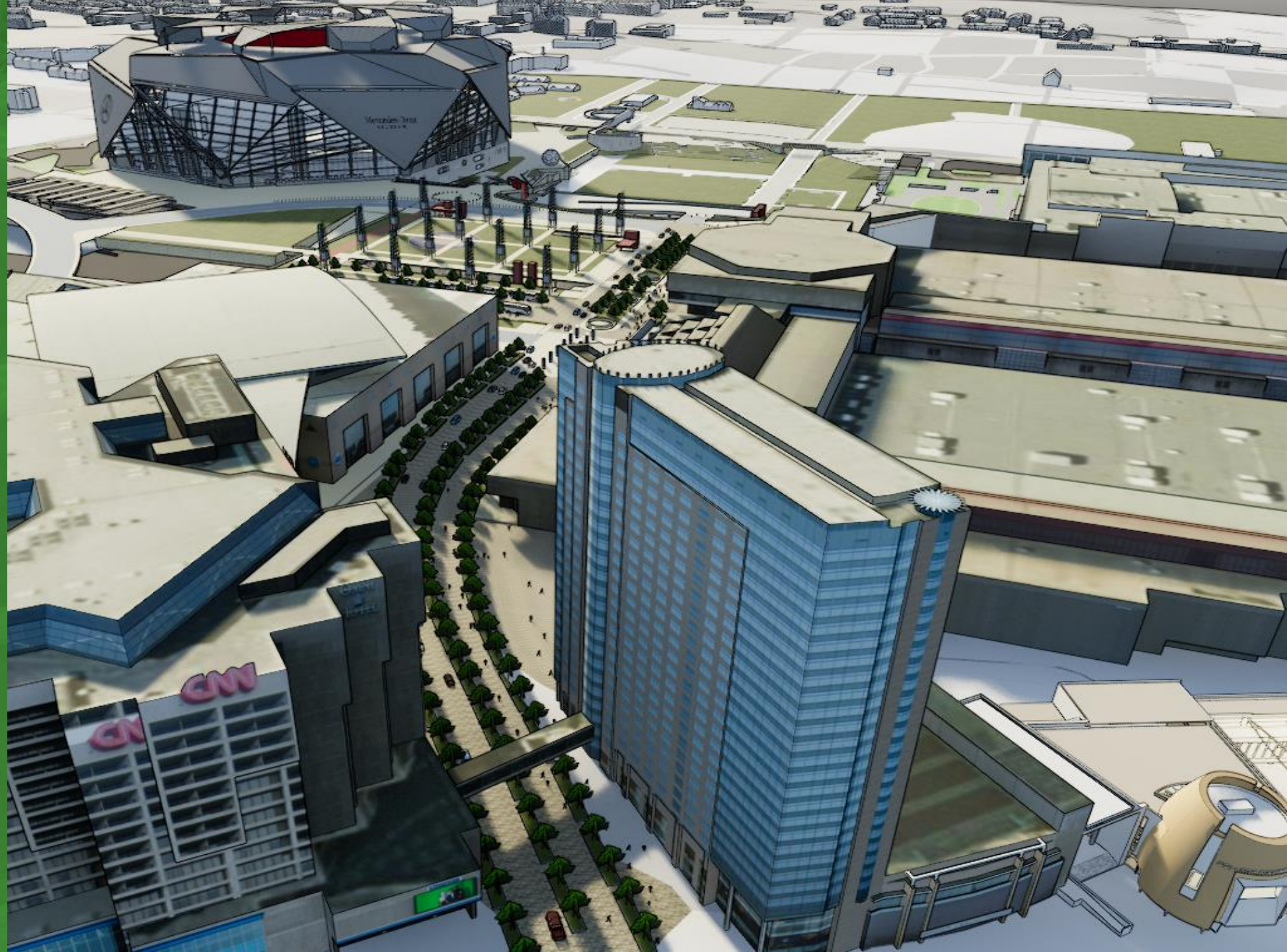
**Phase 1: \$15M**

International Blvd  
upgrade

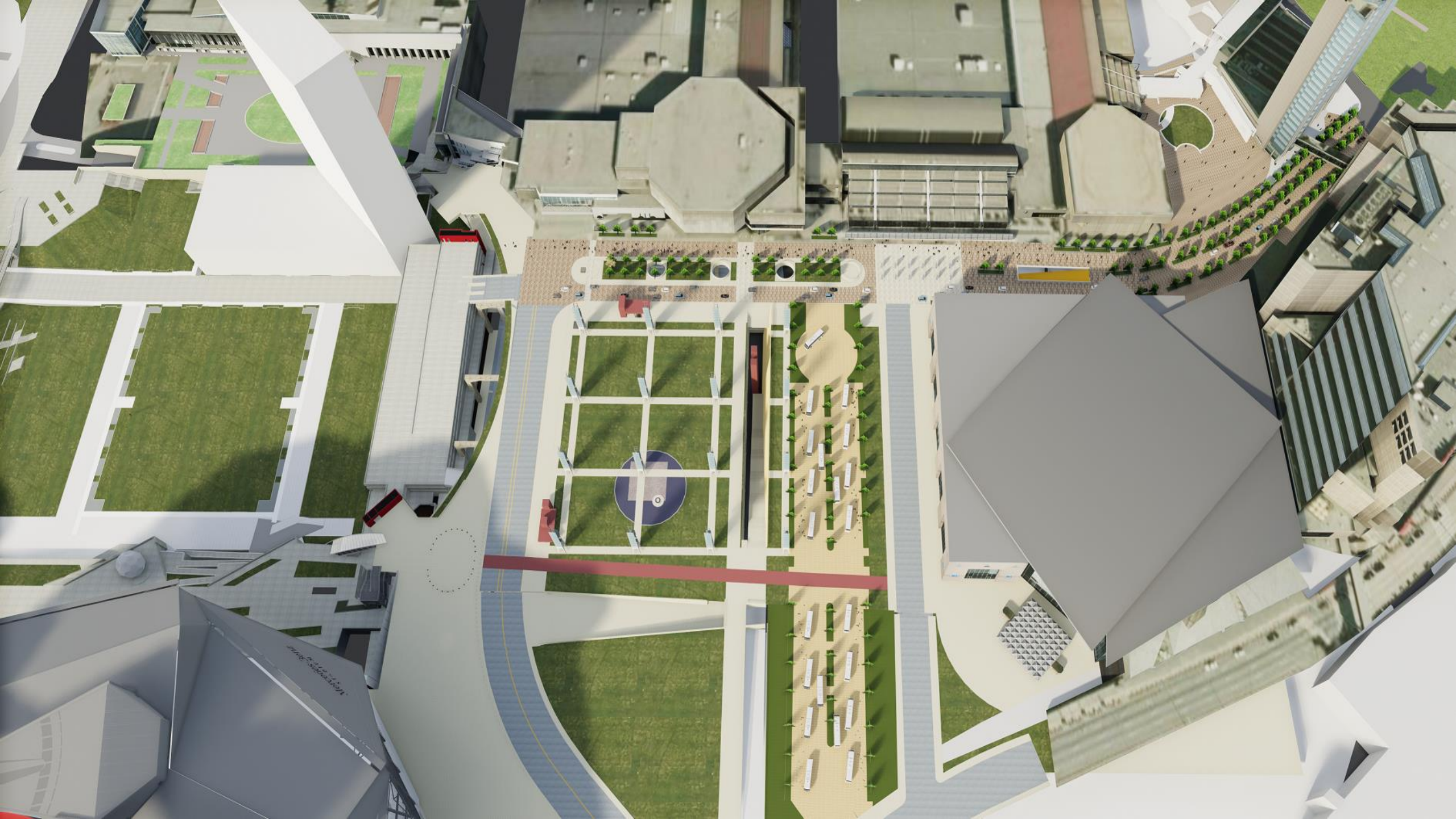
**Phase 2: \$22M**

Plaza terminals for  
bus/ride share and Red  
Deck alternate entrance

**Total project: \$37M**











# FY20 Budget Highlights

## *\$27.5 Billion Budget*

- \$3,000 pay raise for all certified teachers and other certified employees of the school system
- \$39.2M appropriated for behavioral and mental health services in schools
- 2% merit increase for state employees
- \$22M bonds for GWCCA\*
- \$13.7M bonds for Savannah Convention Center\*







# 2019 Legislation Highlights

- HB 525: Savannah Convention Center
- HB 316: Voting Systems
- SB 2: Rural Broadband
- SB 106: “Patients First Act”
- HB 324: “Georgia’s Hope Act”
- HB 213: Georgia Hemp Farming Act
- HB 481: “Heartbeat Bill”
- SB 158: “Anti-Human Trafficking Protective Response Act”





# Thank You!

- Governor Kemp and his new administration
- Lt. Governor Geoff Duncan and staff
- Speaker Ralston
- Rep. Terry England and Sen. Jack Hill
- Sen. Butch Miller, Senate Pre Pro Tem
- Rep. Terry Rogers and Sen. Blake Tillery, bill sponsors
- Legislative Overview Committee members





# Legislative Overview Committee

- Rep. Barry Fleming
- Rep. Jan Jones
- Rep. Butch Parrish
- Rep. Terry Rogers
- Rep. Calvin Smyre
- Rep. Ron Stephens
- Sen. Brandon Beach
- Sen. Frank Ginn\*
- Sen. Steve Gooch
- Sen. Harold Jones\*
- Sen. Butch Miller
- Sen. Larry Walker\*







Questions?





# ACTION ITEM

# GENERAL OBLIGATION BOND RESOLUTION

Pargen Robertson  
GWCCA Legal Counsel







# General Obligation Bond Resolution

Background. Recall that pursuant to a 1974 Intergovernmental Agreement, the Georgia World Congress Center Authority essentially operates its facilities as agent of the Georgia Department of Economic Development.





# General Obligation Bond Resolution

This session the General Assembly passed an act appropriating the aggregate amount of \$42 million for GWCCA projects.







# General Obligation Bond Resolution

Mechanically, the procedure at this stage is a two-step process.

The GWCCA Board of Governors would make a request to the Department of Economic Development (“DEcD”).

**That is the purpose of today’s action.**

The Department of Economic Development (“DEcD”), in turn, then would make a request that the Georgia State Financing and Investment Commission (“GSFIC”) issue these general obligation bonds.





# Questions?







# NEXT MEETING

**Tuesday, May 21, 2019**

