

Georgia World Congress Center Authority

BOARD OF GOVERNORS MEETING

February 7, 2019



Authority



Financial



Facility



ACTION ITEM

Approval of Minutes December 4, 2018





DECEMBER FINANCIAL UPDATE

Janet Arsenault
Sr. Director of Finance



\$ Financial Snapshot – December 2018

Profit/Loss



Actual	\$509,485
Budgeted	(\$590,257)
YTD Actual	\$922,684
Budgeted	(\$2,445,731)



Actual	\$3.7M	
Budget	\$3.3M	>3.32%
H/M Tax	FY18	\$3.1M >8.71%



Customers
(Estimated)

454,473



Economic Impact
(Estimated)

\$244.5M



\$

FY19 – Q2 Rolling Forecast Update



Year-End Profit / Loss



Budget	\$2,405,512
Projection	\$3,041,787





Questions?





CAMPUS DEVELOPMENT UPDATE

Theonie Alicandro
Drew Company, Inc.





Questions?





ACTION ITEM

RESOLUTION: GENSLER BASIC SERVICE & SKANSKA PRE-CONSTRUCTION AGREEMENTS





MERCEDES-BENZ STADIUM 2019 PROPOSED MAINTENANCE PLAN, CAPITAL IMPROVEMENT PLAN AND SUBMITTED EXPENSE BUDGET

Robert L. Geoffroy, Sr. Vice President, CFO
Mike Egan, Sr. Vice President, General Counsel
AMB Sports + Entertainment

Scott Jenkins, General Manager
Mercedes-Benz Stadium



MERCEDES-BENZ STADIUM

Accrual Budget

March 1, 2019 - February 28, 2020

2019 Department Summary Budget

Description	MBS 2019	MBS Projection 2018	2019 Budget v 2018 Projection	% Change
Operating Expenses				
Ticket Sales, Services, & Ops	5,474,164	4,702,012	772,152	14%
Private Events	3,254,638	3,717,080	(462,442)	-14%
Tours	972,635	1,031,958	(59,323)	-6%
Food & Beverage	16,396,372	18,390,907	(1,994,535)	-12%
Restaurant	949,764	903,831	45,933	5%
Retail	145,830	101	145,729	100%
Parking	153,522	301,539	(148,017)	-96%
Sponsorship	-	98,090	(98,090)	0%
Administration	3,236,997	931,052	2,305,945	71%
Finance	960,571	1,154,324	(193,753)	-20%
Information Technology	4,966,807	3,984,573	982,234	20%
Fan Experience	-	312,500	(312,500)	0%
Stadium Production	1,277,934	1,262,055	15,879	1%
Live Events	605,493	577,214	28,279	5%
Digital Media & Marketing	866,314	586,149	280,165	32%
Engineering	11,979,704	10,298,967	1,680,737	14%
Home Depot Backyard	1,585,342	1,009,993	575,349	36%
Communications	209,986	119,644	90,342	43%
Event Operations	1,622,732	1,417,554	205,178	13%
Guest Services	2,192,037	1,587,604	604,433	28%
Security	13,673,684	14,193,758	(520,074)	-4%
Housekeeping	4,567,010	5,756,451	(1,189,441)	-26%
Conversion	1,705,731	1,064,219	641,512	38%
Other	52,000	28,728	23,272	45%
Total Operating Expenses	76,849,267	73,430,303	3,418,964	4%

MERCEDES-BENZ STADIUM 2019 Capital Expenditure Summary

updated as of 1/13/19

Budget Category	Unit Cost	Item Description
FF&E	\$ 30,000	Permanent Bag Valet Canopies
F&B	\$ 15,000	Change out Kitchen Automated Doors
F&B	\$ 22,700	Level 300 Self Serve Coolers
Guest Enhancement	\$ 69,829	Five additional Ski-Data Turnstiles; material, software and installation
Technology	\$ 70,000	Cameras added in each of the 20 aisles of the Main Equipment Room (Data Center)
Life Safety-Security	\$ 50,000	Critical replacement spare parts for all of our emergency generators
Building Improvement	\$ 250,000	Restore/Update Finishes due to wear and tear in building
Building Improvement	\$ 46,000	Replace Field Paint Remover - Anticipate one new unit year
Building Improvement	\$ 49,000	Additional Moffett for field operations purposes - Forklift made with turf tires to reduce damage
Building Improvement	\$ 25,000	One additional 34-yard compactor for composting
Building Improvement	\$ 10,000	Concrete refresher cleaning equipment
Building Improvement	\$ 51,828	LED Video Board Cages - protection during storage
Building Infrastructure	\$ 364,360	Cooling Tower Water Treatment System (eliminate chemical) - EI/Filters Plus (ROI)
Technology	\$ 150,000	Video IP Equipment Supplemental Inventory
Technology	\$ 70,000	Video Production - ability to connect back to main production room to perform productions from the exterior of MBS
Building Infrastructure	\$ 700,000	Field Turf replacement
	\$1,973,717	

MERCEDES-BENZ STADIUM 2019-2023 5 YEAR Capital Expenditure Projection

updated as of 1/13/19

<i>MBS Years of Operation</i>	<i>Yr 2</i>	<i>Yr 3</i>	<i>Yr 4</i>	<i>Yr 5</i>	<i>Yr 6</i>
	2019	2020	2021	2022	2023
Long-term Maintenance	-	160,000	100,000	200,000	475,000
F&B	37,700	500,000	200,000	1,000,000	200,000
Life Safety-Security	-	250,000	250,000	1,000,000	250,000
Building Infrastructure	1,064,360	250,000	1,200,000	2,500,000	1,250,000
Guest Enhancement	69,829	27,927	100,000	100,000	10,500,000
Building Improvement	431,828	205,000	200,000	200,000	250,000
Technology	290,000	500,000	1,000,000	5,035,000	5,595,000
FF&E	30,000	1,200,000	875,000	400,000	420,000
TOTAL	1,923,717	3,092,927	3,925,000	10,435,000	18,940,000



Questions?





NEXT MEETING

February 26 , 2019

