

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**CONVENTION CENTER AUTHORITY CONTINUING DISCLOSURE UPDATES
FOR SERIES 2010B BONDS**

Fiscal Years Ending June 30, 2010 through June 30, 2014

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Debt Service Coverage
Fiscal Years Ending June 30, 2010 through June 30, 2014**

Fiscal Year Ended June 30	Tourism Tax Revenues After Series 2010A Debt Service	Net Operating Revenues	Non-Tax Revenues Available for Debt Service	Total Revenues Available for Series 2010B Debt Service	Series 2010B Debt Service (1)	Debt Service Coverage
2010	-	-	125,062,080	125,062,080	-	n/a
2011	13,888,812	-	132,466,556	146,355,368	-	n/a
2012	18,326,288	-	131,738,146	150,064,434	17,026,301	8.814
2013	20,104,004	-	140,886,423	160,990,427	18,167,183 (2)	8.862
2014	25,095,969	-	144,620,256	169,716,225	18,439,599 (2)	9.204

(1) Debt service net of capitalized interest and direct payments.

(2) The Federal credit on the Build America Bonds (BAB's) was reduced in the fiscal years 2013 and 2014. Actual debt service differs from the original debt service schedules due to the reduction in the credit.

The above table sets forth the annual debt service requirements of the Series 2010B Bonds together with the debt service coverage for that series of bonds provided by the Non-Tax Revenues.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of GSD Non-Tax Revenues (1)(2)
Fiscal Years Ending June 30, 2010 through June 30, 2014**

	<u>2014</u>		<u>2013</u>		<u>2012</u>		<u>2011</u>		<u>2010</u>
Other Payments in Lieu of Taxes	\$ 22,292,728	\$	\$ 21,961,279	\$	\$ 19,492,260	\$	\$ 19,757,280	\$	\$ 18,951,957
Licenses	24,247,771		23,739,786		23,530,766		23,129,546		23,542,853
Permits	19,314,649		17,303,006		15,268,103		13,288,462		12,348,783
Franchise Fees	18,639,853		17,942,470		16,248,624		17,362,571		16,998,400
Fines, Forfeitures and Penalties	12,780,839		12,866,976		12,573,870		13,245,652		14,945,708
Revenue from the use of money or property	179,418		86,552		20,916		14,367		49,950
Commission and fees	14,790,053		15,590,951		15,355,507		15,177,986		13,991,938
Charges for current services	29,253,934		27,332,023		25,609,465		27,683,764		20,714,997
Compensation from property	1,193,663		2,103,455		1,509,595		502,104		770,528
Contributions and gifts	359,992		391,814		432,325		533,958		598,824
Miscellaneous revenue	<u>1,567,356</u>		<u>1,568,111</u>		<u>1,696,715</u>		<u>1,770,866</u>		<u>2,148,142</u>
TOTAL GSD NON-TAX REVENUES	\$ <u>144,620,256</u>	\$	\$ <u>140,886,423</u>	\$	\$ <u>131,738,146</u>	\$	\$ <u>132,466,556</u>	\$	\$ <u>125,062,080</u>
Maximum Annual Debt Service:									
1998/2012B SPA Bonds - Arena (3)	\$ 1,638,669	\$	\$ 1,639,580	\$	\$ 1,855,962	\$	\$ 1,855,962	\$	\$ 1,855,962
2004/2013B/2014 SPA Bonds - Stadium (4)	4,754,038		4,818,653		4,821,578		4,823,274		4,833,690
2012A SPA Bonds - Stadium	1,723,940		1,723,940		-		-		-
2013A SPA Bonds - Hockey	1,085,681		-		-		-		-
2010B CCA Bonds - Convention Center	26,659,717		26,659,717		26,659,717		26,659,717		-
Omni Development and Funding Annual Payment	<u>15,000,000</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>
TOTAL DEBT SERVICE	\$ 50,862,045	\$	\$ 34,841,890	\$	\$ 33,337,257	\$	\$ 33,338,953	\$	\$ 6,689,652
Debt Service Coverage	2.84		4.04		3.95		3.97		18.69

(1) Includes only collections within the General Services District General Fund of the Metropolitan Government.

(2) Non-Tax Revenues for purposes of this table do not include Water & Sewer PILOT Payments, Arena Ticket Surcharge Revenues, and Tourism Tax Revenues.

(3) 1998 Bonds were fully refunded by 2012B Bonds.

(4) 2004 Bonds were partially refunded by 2013B Bonds and full refunded by 2014 Bonds.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Tourism Tax Revenues
Fiscal Years Ending June 30, 2010 through June 30, 2014**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Hotel Occupancy Tax	\$ 21,208,505	\$ 17,295,605	\$ 15,771,778	\$ 12,967,527	\$ 1,368,801
\$2 Room Occupancy Tax	11,780,855	10,816,547	10,460,959	9,176,043	3,221,143
Airport Ground Transportation Tax	757,680	649,883	614,850	404,229	124,043
Rental Car Tax	<u>1,380,663</u>	<u>1,260,741</u>	<u>1,225,058</u>	<u>1,087,370</u>	<u>376,080</u>
Total	<u><u>\$ 35,127,703</u></u>	<u><u>\$ 30,022,776</u></u>	<u><u>\$ 28,072,645</u></u>	<u><u>\$ 23,635,169</u></u>	<u><u>\$ 5,090,067</u></u>
Less:					
Series 2010A-1 Debt Service	(2,385,450)	(2,385,450)	(2,385,450)	(2,385,450)	
Series 2010A-2 Debt Service	<u>(7,646,284)</u>	<u>(7,533,322)</u>	<u>(7,360,907)</u>	<u>(7,360,907)</u>	
Tourism Tax Revenues after Series 2010A Debt Service	<u><u>\$ 25,095,969</u></u>	<u><u>\$ 20,104,004</u></u>	<u><u>\$ 18,326,288</u></u>	<u><u>\$ 13,888,812</u></u>	

**Convention Center Authority Revenue Bonds
Debt Service Schedule
SERIES 2010B**

Due Date	Principal	Interest	Annual DS
2010	-	-	-
2011	-	-	-
2012	-	17,026,301	17,026,301
2013	-	17,751,391	17,751,391
2014	-	17,751,391	17,751,391
2015	-	17,751,391	17,751,391
2016	4,445,000	17,751,391	22,196,391
2017	6,745,000	17,610,915	24,355,915
2018	8,530,000	17,391,177	25,921,177
2019	9,565,000	17,090,831	26,655,831
2020	9,915,000	16,744,717	26,659,717
2021	10,235,000	16,377,882	26,612,882
2022	10,625,000	15,990,891	26,615,891
2023	11,035,000	15,578,795	26,613,795
2024	11,435,000	15,143,625	26,578,625
2025	11,900,000	14,685,247	26,585,247
2026	12,350,000	14,204,362	26,554,362
2027	12,755,000	13,664,031	26,419,031
2028	13,315,000	13,105,981	26,420,981
2029	13,895,000	12,523,429	26,418,429
2030	14,510,000	11,915,502	26,425,502
2031	15,145,000	11,280,668	26,425,668
2032	15,810,000	10,618,052	26,428,052
2033	16,495,000	9,926,340	26,421,340
2034	17,220,000	9,204,659	26,424,659
2035	17,975,000	8,451,259	26,426,259
2036	18,760,000	7,664,825	26,424,825
2037	19,580,000	6,844,047	26,424,047
2038	20,435,000	5,987,393	26,422,393
2039	21,335,000	5,093,331	26,428,331
2040	22,265,000	4,159,893	26,424,893
2041	23,240,000	3,185,765	26,425,765
2042	24,255,000	2,168,981	26,423,981
2043	25,320,000	1,107,788	26,427,788
Total	419,090,000	385,752,250	804,842,250