

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

SPORTS AUTHORITY CONTINUING DISCLOSURE UPDATES FOR:

SERIES 1996 STADIUM BONDS

SERIES 1998 ARENA BONDS

SERIES 2004 STADIUM BONDS

SERIES 2012A STADIUM BONDS

SERIES 2012B ARENA BONDS

SERIES 2013A BALLPARK BONDS

SERIES 2013B BALLPARK BONDS

**Fiscal Years Ending June 30, 2008 through June 30, 2013
and Projected for Fiscal Year Ending June 30, 2014**

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Debt Service Coverage
Fiscal Years Ending June 30, 2008 through June 30, 2013
and Projected Fiscal Year Ending June 30, 2014**

<u>Fiscal Year Ended June 30</u>	<u>Series 1998 Arena Bonds Debt Service</u>	<u>Series 2004 Stadium Refunding Bonds Debt Service</u>	<u>Series 2012A Stadium Revenue Bonds Debt Service</u>	<u>Series 2012B Arena Refunding Bonds Debt Service</u>	<u>Series 2013A Ballpark Revenue Bonds Debt Service</u>	<u>Series 2013B Ballpark Revenue Bonds Debt Service</u>	<u>Non-Tax Revenues Available for Debt Service</u>	<u>Debt Service Coverage</u>
2008	1,857,906	4,837,460	-	-	-	-	144,333,000	21.557
2009	1,858,797	4,830,869	-	-	-	-	134,306,291	20.077
2010	1,855,962	4,833,690	-	-	-	-	125,062,080	18.695
2011	1,854,251	4,823,274	-	-	-	-	132,466,556	19.838
2012	1,848,360	4,821,578	-	-	-	-	131,738,146	19.751
2013	-	4,818,653	904,725	1,639,580	-	-	140,886,423	19.134
2014	-	4,813,471	1,703,031	1,638,669	-	-	134,037,400 (1)	16.436

(1) Projected

The above table sets forth the annual debt service requirements of the various Sports Authority Bonds together with the debt service coverage provided by the Non-Tax Revenues. Non-Tax Revenues for purposes of this table do not include Water & Sewer PILOT Payments or Ticket Surcharge Revenues.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Historic and Projected GSD Non-Tax Revenues (1)(2)(3)
Fiscal Years Ending June 30, 2008 through June 30, 2013
and Projected Fiscal Year Ending June 30, 2014**

	Projected							
	2014	2013	2012	2011	2010	2009	2008	
Other payments in lieu of taxes	\$ 20,762,000	\$ 21,961,279	\$ 19,492,260	\$ 19,757,280	\$ 18,951,957	\$ 20,070,740	\$ 18,747,718	
Licenses	23,720,900	23,739,786	23,530,766	23,129,546	23,542,853	22,666,427	23,661,587	
Permits	14,667,600	17,303,006	15,268,103	13,288,462	12,348,783	11,157,194	15,112,631	
Franchise fees	16,932,000	17,942,470	16,248,624	17,362,571	16,998,400	18,771,172	19,517,881	
Fines, forfeitures and penalties	11,102,000	12,866,976	12,573,870	13,245,652	14,945,708	13,325,113	13,323,712	
Revenue from the use of money or property	-	86,552	20,916	14,367	49,950	908,832	1,869,085	
Commission and fees (3)	12,949,500	15,590,951	15,355,507	15,177,986	13,991,938	16,599,245	20,783,724	
Charges for current services	31,597,000	27,332,023	25,609,465	27,683,764	20,714,997	28,273,342	28,727,071	
Compensation from property	412,100	2,103,455	1,509,595	502,104	770,528	314,660	377,878	
Contributions and gifts	355,300	391,814	432,325	533,958	598,824	604,355	690,744	
Miscellaneous revenue	1,539,000	1,568,111	1,696,715	1,770,866	2,148,142	1,615,211	1,520,969	
TOTAL	\$ 134,037,400	\$ 140,886,423	\$ 131,738,146	\$ 132,466,556	\$ 125,062,080	\$ 134,306,291	\$ 144,333,000	

(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 or Ticket Surcharge Revenues.

(3) Adjusted to reflect the elimination of non-cash revenue reported only for financial statement presentation.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Historic and Projected USD Non-Tax Revenues (1)
Fiscal Years Ending June 30, 2008 through June 30, 2013
and Projected Fiscal Year Ending June 30, 2014**

	Projected 2014	2013	2012	2011	2010	2009	2008
Other payments in lieu of taxes	\$ 15,926,300	\$ 16,649,593	\$ 14,571,148	\$ 13,783,297	\$ 13,751,642	\$ 14,104,532	\$ 13,449,545
Revenue from the use of money or property	-	-	-	6,515	32,243	144,323	481,979
Charges for current services	1,315,700	1,558,707	1,401,942	1,431,705	816,640	979,550	937,530
Compensation from property	100,000	-	-	-	-	-	-
Miscellaneous revenue	-	-	400	-	-	-	-
TOTAL	\$ <u>17,342,000</u>	\$ <u>18,208,300</u>	\$ <u>15,973,490</u>	\$ <u>15,221,517</u>	\$ <u>14,600,525</u>	\$ <u>15,228,405</u>	\$ <u>14,869,054</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Historic Ticket Surcharge Revenues
Fiscal Years Ending June 30, 2008 through June 30, 2013
and Projected Fiscal Year Ending June 30, 2014**

	<u>Projected 2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Ticket Surcharge Revenues	\$ 1,350,000	\$ 1,387,445	\$ 1,624,012	\$ 1,669,409	\$ 1,456,913	\$ 1,438,991	\$ 1,467,389

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Schedule of Historic Stadium Project Revenues
Fiscal Years Ending June 30, 2008 through June 30, 2013
and Projected Fiscal Year Ending June 30, 2014

	<u>Projected 2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
PILOT Payments	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Project Parking Revenues	180,000	178,705	211,275	146,463	111,955	116,509	109,168
Basic Rent	494,000	493,871	493,841	493,841	493,841	493,841	493,841

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 1996**

Stadium			
FY Ending June 30	Principal	Interest	Annual Debt Service
1997	-	2,200,804	2,200,804
1998	1,150,000	4,379,183	5,529,183
1999	1,195,000	4,331,065	5,526,065
2000	1,245,000	4,277,049	5,522,049
2001	1,300,000	4,218,175	5,518,175
2002	1,360,000	4,154,985	5,514,985
2003	1,425,000	4,087,433	5,512,433
2004	1,495,000	4,015,145	5,510,145
2005	1,570,000	3,938,520	3,646,070
2006	1,650,000	3,857,195	1,782,295
2007	1,735,000	3,770,010	1,780,110
2008	1,825,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2009	1,920,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2010	2,030,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2011	2,140,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2012	2,260,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2013	2,390,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2014	2,525,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2015	2,670,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2016	2,825,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2017	2,985,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2018	3,160,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2019	3,340,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2020	3,535,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2021	3,745,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2022	3,965,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2023	4,195,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2024	4,435,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2025	4,690,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2026	4,960,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
2027	5,250,000	Refunded by Public Impr. Rev. Ref. Bonds, Series 2004	
Totals	78,970,000	43,229,563	48,042,313

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 1998**

Arena			
FY Ending June 30	Principal	Interest	Annual Debt Service
1999	-	776,054	776,054
2000	445,000	1,317,228	1,762,228
2001	585,000	1,286,909	1,871,909
2002	615,000	1,251,381	1,866,381
2003	655,000	1,213,046	1,868,046
2004	695,000	1,171,593	1,866,593
2005	735,000	1,127,222	1,862,222
2006	780,000	1,079,718	1,859,718
2007	830,000	1,028,300	1,858,300
2008	885,000	972,906	1,857,906
2009	945,000	913,797	1,858,797
2010	1,005,000	850,962	1,855,962
2011	1,070,000	784,251	1,854,251
2012	1,135,000	713,360	1,848,360
2013	1,210,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
2014	1,290,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
2015	1,370,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
2016	1,460,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
2017	1,560,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
2018	1,660,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
2019	1,770,000	Refunded by Taxable Pub Fac Rev Ref Bonds, Series 2012B	
Totals	20,700,000	14,486,727	24,866,727

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2004**

Stadium			
FY Ending			Annual
June 30	Principal	Interest	Debt Service
2005	-	470,758	470,758
2006	635,000	2,642,614	3,277,614
2007	650,000	2,627,466	3,277,466
2008	2,245,000	2,592,460	4,837,460
2009	2,290,000	2,540,869	4,830,869
2010	2,350,000	2,483,690	4,833,690
2011	2,405,000	2,418,274	4,823,274
2012	2,475,000	2,346,578	4,821,578
2013	2,550,000	2,268,653	4,818,653
2014	2,630,000	2,183,471	4,813,471
2015	2,720,000	2,093,190	4,813,190
2016	2,815,000	1,996,620	4,811,620
2017	2,930,000	1,872,700	4,802,700
2018	3,080,000	1,722,450	4,802,450
2019	3,230,000	1,564,700	4,794,700
2020	3,390,000	1,399,200	4,789,200
2021	3,540,000	1,243,650	4,783,650
2022	3,700,000	1,080,350	4,780,350
2023	3,880,000	890,850	4,770,850
2024	4,060,000	707,575	4,767,575
2025	4,245,000	515,175	4,760,175
2026	4,445,000	309,038	4,754,038
2027	4,645,000	104,513	4,749,513
Total	64,910,000	38,074,842	102,984,842

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2012A**

Stadium			
FY Ending June 30	Principal	Interest	Annual Debt Service
2013	-	904,725	904,725
2014	755,000	948,031	1,703,031
2015	765,000	937,370	1,702,370
2016	780,000	922,987	1,702,987
2017	800,000	905,329	1,705,329
2018	820,000	884,815	1,704,815
2019	845,000	861,487	1,706,487
2020	870,000	834,937	1,704,937
2021	900,000	804,761	1,704,761
2022	935,000	771,071	1,706,071
2023	975,000	734,093	1,709,093
2024	1,015,000	693,576	1,708,576
2025	1,060,000	649,253	1,709,253
2026	1,110,000	601,006	1,711,006
2027	1,160,000	548,834	1,708,834
2028	1,220,000	492,346	1,712,346
2029	1,285,000	429,334	1,714,334
2030	1,355,000	360,285	1,715,285
2031	1,430,000	287,443	1,717,443
2032	1,510,000	210,548	1,720,548
2033	1,590,000	129,467	1,719,467
2034	1,680,000	43,940	1,723,940
Totals	22,860,000	13,955,637	36,815,637

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2012B**

Arena			
FY Ending June 30	Principal	Interest	Annual Debt Service
2013	1,450,000	189,580	1,639,580
2014	1,450,000	188,669	1,638,669
2015	1,465,000	168,230	1,633,230
2016	1,490,000	140,723	1,630,723
2017	1,525,000	107,031	1,632,031
2018	1,560,000	67,968	1,627,968
2019	1,605,000	23,626	1,628,626
Totals	10,545,000	885,826	11,430,826

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2013A**

Ballpark			
FY Ending June 30	Principal	Interest	Annual Debt Service
2015	-	1,587,157	1,587,157
2016	-	2,573,769	2,573,769
2017	995,000	2,573,769	3,568,769
2018	1,025,000	2,543,919	3,568,919
2019	1,055,000	2,513,169	3,568,169
2020	1,095,000	2,470,969	3,565,969
2021	1,140,000	2,427,169	3,567,169
2022	1,185,000	2,381,569	3,566,569
2023	1,245,000	2,322,319	3,567,319
2024	1,305,000	2,260,069	3,565,069
2025	1,370,000	2,194,819	3,564,819
2026	1,445,000	2,122,893	3,567,893
2027	1,520,000	2,047,031	3,567,031
2028	1,600,000	1,967,231	3,567,231
2029	1,665,000	1,903,231	3,568,231
2030	1,745,000	1,819,981	3,564,981
2031	1,820,000	1,748,000	3,568,000
2032	1,910,000	1,657,000	3,567,000
2033	2,005,000	1,561,500	3,566,500
2034	2,095,000	1,471,275	3,566,275
2035	2,190,000	1,377,000	3,567,000
2036	2,300,000	1,267,500	3,567,500
2037	2,415,000	1,152,500	3,567,500
2038	2,535,000	1,031,750	3,566,750
2039	2,660,000	905,000	3,565,000
2040	2,795,000	772,000	3,567,000
2041	2,935,000	632,250	3,567,250
2042	3,080,000	485,500	3,565,500
2043	3,235,000	331,500	3,566,500
2044	3,395,000	169,750	3,564,750
Totals	53,760,000	50,271,589	104,031,589

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2013B**

Ballpark			
FY Ending June 30	Principal	Interest	Annual Debt Service
2015	-	346,633	346,633
2016	-	562,108	562,108
2017	220,000	562,108	782,108
2018	225,000	559,358	784,358
2019	225,000	555,195	780,195
2020	235,000	549,908	784,908
2021	240,000	543,093	783,093
2022	245,000	534,933	779,933
2023	255,000	525,745	780,745
2024	265,000	515,673	780,673
2025	280,000	504,675	784,675
2026	290,000	491,725	781,725
2027	305,000	478,313	783,313
2028	320,000	464,206	784,206
2029	335,000	449,406	784,406
2030	350,000	433,913	783,913
2031	365,000	415,100	780,100
2032	385,000	395,481	780,481
2033	405,000	374,787	779,787
2034	430,000	353,019	783,019
2035	450,000	329,906	779,906
2036	480,000	304,594	784,594
2037	505,000	277,593	782,593
2038	535,000	249,187	784,187
2039	565,000	219,094	784,094
2040	595,000	187,312	782,312
2041	630,000	153,844	783,844
2042	665,000	118,406	783,406
2043	700,000	81,000	781,000
2044	740,000	41,625	781,625
Totals	11,240,000	11,577,940	22,817,940