

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, 2012

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Debt Service Coverage
Fiscal Years Ending June 30, 2010 through June 30, 2012**

<u>Fiscal Year Ended June 30</u>	<u>Tourism Tax Revenues After Series 2010A Debt Service</u>	<u>Net Operating Revenues</u>	<u>Non-Tax Revenues Available for Debt Service</u>	<u>Total Revenues Available for Series 2010B Debt Service</u>	<u>Series 2010B Debt Service (1)</u>	<u>Debt Service Coverage</u>
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

(1) Debt service net of capitalized interest and Direct Payments.

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 Non-Tax Revenues (1)(2)
Fiscal Years Ending June 30, 2010 through June 30, 2012**

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Other Payments in Lieu of Taxes	\$ 19,492,260	\$ 19,757,280	\$ 18,951,957
Licenses	23,530,766	23,129,546	23,542,853
Permits	15,268,103	13,288,462	12,348,783
Franchise Fees	16,248,624	17,362,571	16,998,400
Fines, Forfeitures and Penalties	12,573,870	13,245,652	14,945,708
Revenue from the use of money or property	20,916	14,367	49,950
Commission and fees	15,355,507	15,177,986	13,991,938
Charges for current services	25,609,465	27,683,764	20,714,997
Compensation from property	1,509,595	502,104	770,528
Contributions and gifts	432,325	533,958	598,824
Miscellaneous revenue	<u>1,696,715</u>	<u>1,770,866</u>	<u>2,148,142</u>
TOTAL	\$ <u>131,738,146</u>	\$ <u>132,466,556</u>	<u>125,062,080</u>
Maximum Annual Debt Service (2004 Sports Authority Bonds)	\$ 4,821,578	\$ 4,823,274	4,833,690
Maximum Annual Debt Service (1998 Sports Authority Bonds)	1,848,360	1,854,251	1,855,962
Maximum Annual Debt Service (2010B Convention Center Authority Bonds) (3)	<u>26,659,717</u>	<u>26,659,717</u>	<u>-</u>
TOTAL DEBT SERVICE	\$ 33,329,655	\$ 33,337,242	6,689,652
Debt Service Coverage	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) Debt service net of capitalized interest and Direct Payments.

**THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON
COUNTY**

**Schedule of Tourism Tax Revenues
Fiscal Years Ending June 30, 2010 through June 30, 2012**

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Hotel Occupancy Tax	\$ 15,771,778	\$ 12,967,527	\$ 1,368,801
\$2 Room Occupancy Tax	10,460,959	9,176,043	3,221,143
Airport Ground Transportation Tax	614,850	404,229	124,043
Rental Car Tax	<u>1,225,058</u>	<u>1,087,370</u>	<u>376,080</u>
Total	<u>\$ 28,072,645</u>	<u>\$ 23,635,169</u>	<u>\$ 5,090,067</u>
Less:			
Series 2010A-1 Debt Service	(2,385,450)	(2,385,450)	
Series 2010A-2 Debt Service	<u>(7,360,907)</u>	<u>(7,360,907)</u>	
Tourism Tax Revenues after Series 2010A Debt Service	<u>\$ 18,326,288</u>	<u>\$ 13,888,812</u>	

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

Due Date	Principal	Interest	Annual DS	
2010	-	-	-	
2011	-	-	-	
2012	-	17,026,300.84	17,026,300.84	
2013	-	17,751,390.78	17,751,390.78	
2014	-	17,751,390.78	17,751,390.78	
2015	-	17,751,390.78	17,751,390.78	
2016	4,445,000.00	17,751,390.78	22,196,390.78	
2017	6,745,000.00	17,610,915.44	24,355,915.44	
2018	8,530,000.00	17,391,176.82	25,921,176.82	
2019	9,565,000.00	17,090,831.26	26,655,831.26	
2020	9,915,000.00	16,744,716.94	26,659,716.94	Maximum Debt Service
2021	10,235,000.00	16,377,881.78	26,612,881.78	
2022	10,625,000.00	15,990,891.32	26,615,891.32	
2023	11,035,000.00	15,578,795.38	26,613,795.38	
2024	11,435,000.00	15,143,624.64	26,578,624.64	
2025	11,900,000.00	14,685,246.94	26,585,246.94	
2026	12,350,000.00	14,204,361.98	26,554,361.98	
2027	12,755,000.00	13,664,030.96	26,419,030.96	
2028	13,315,000.00	13,105,980.58	26,420,980.58	
2029	13,895,000.00	12,523,429.36	26,418,429.36	
2030	14,510,000.00	11,915,502.28	26,425,502.28	
2031	15,145,000.00	11,280,668.00	26,425,668.00	
2032	15,810,000.00	10,618,051.54	26,428,051.54	
2033	16,495,000.00	9,926,340.32	26,421,340.32	
2034	17,220,000.00	9,204,659.34	26,424,659.34	
2035	17,975,000.00	8,451,258.50	26,426,258.50	
2036	18,760,000.00	7,664,825.28	26,424,825.28	
2037	19,580,000.00	6,844,047.14	26,424,047.14	
2038	20,435,000.00	5,987,392.78	26,422,392.78	
2039	21,335,000.00	5,093,330.88	26,428,330.88	
2040	22,265,000.00	4,159,892.62	26,424,892.62	
2041	23,240,000.00	3,185,765.48	26,425,765.48	
2042	24,255,000.00	2,168,980.62	26,423,980.62	
2043	25,320,000.00	1,107,787.98	26,427,787.98	
Total	419,090,000.00	385,752,250.12	804,842,250.12	