

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**SPORTS AUTHORITY CONTINUING DISCLOSURE UPDATES
FOR SERIES 1996 & 2004 STADIUM BONDS & SERIES 1998 ARENA BONDS**

**Fiscal Years Ending June 30, 2001 through June 30, 2005
and Projected for Fiscal Year Ending June 30, 2006**

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Debt Service Coverage
Fiscal Years Ending June 30, 2001 through June 30, 2005
and Projected Fiscal Year Ending June 30, 2006**

Fiscal Year Ended June 30	Series 1996 Stadium Bonds Debt Service	Series 1998 Arena Bonds Debt Service	Series 2004 Stadium Refunding Bonds Debt Service	Non-Tax Revenues Available for Debt Service	Debt Service Coverage
2001	\$ 5,518,175	\$ 1,871,909	\$ -	\$ 89,199,274	12.070
2002	5,514,985	1,866,381	-	89,915,684	12.181
2003	5,512,433	1,868,046	-	103,387,701	14.008
2004	5,510,145	1,866,593	-	100,723,846	13.654
2005	3,646,070	1,862,222	470,758	112,250,925	18.774
2006	1,782,295	1,859,718	3,277,614	123,628,900 (1)	17.866

(1) Projected

The above table sets forth the annual debt service requirements of the Series 1996 (Stadium) Bonds, the Series 1998 (Arena) Bonds and the Series 2004 Refunding Bonds (a portion of the Series 1996 Stadium Bonds), together with the debt service coverage for both series of bonds 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 Non-Tax Revenues (1)(2)(3)
Fiscal Years Ending June 30, 2001 through June 30, 2005
and Projected Fiscal Year Ending June 30, 2006**

	Projected						
	2006	2005	2004	2003	2002	2001	
Other Payments in Lieu of Taxes	\$ 14,245,100	\$ 14,394,760	\$ 14,150,101	\$ 13,642,436	\$ 13,081,213	\$ 11,003,176	
Licenses	22,691,800	14,428,485	14,134,595	13,786,164	13,544,950	13,473,512	
Permits	12,660,400	13,348,107	10,500,938	9,351,267	9,688,017	9,959,722	
Franchise Fees	15,320,000	16,787,931	15,134,809	14,553,037	11,607,929	12,351,270	
Fines, Forfeitures and Penalties	10,553,000	12,029,361	9,543,823	10,533,709	9,197,437	9,886,469	
Revenue from the use of money or property	402,000	953,890	91,593	910,470	1,454,843	2,241,616	
Commission and fees (3)	18,977,200	14,000,818	13,036,609	12,789,077	8,914,178	8,479,129	
Charges for current services	27,322,200	24,092,957	21,537,521	21,210,288	20,162,929	18,898,392	
Compensation from property	237,700	550,470	1,020,384	5,485,645	1,274,646	1,301,488	
Contributions and gifts	561,000	667,940	539,404	556,455	443,000	844,515	
Miscellaneous revenue	658,500	996,206	1,034,069	569,153	546,543	759,985	
TOTAL	\$ <u>123,628,900</u>	\$ <u>112,250,925</u>	\$ <u>100,723,846</u>	\$ <u>103,387,701</u>	\$ <u>89,915,684</u>	\$ <u>89,199,274</u>	

(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 Ticket Surcharge Revenues
Fiscal Years Ending June 30, 2001 through June 30, 2005
and Projected Fiscal Year Ending June 30, 2006

	<u>Projected 2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Ticket Surcharge Revenues	\$ 1,211,396	\$ 398,134 (1)	\$ 1,024,798	\$ 1,157,137	\$ 1,054,701	\$ 1,202,460

(1) The revenue fluctuation in ticket surcharge revenue in 2005 was due to the NHL national strike.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Schedule of Historic Stadium Project Revenues
Fiscal Years Ending June 30, 2001 through June 30, 2005
and Projected Fiscal Year Ending June 30, 2006

	<u>Projected 2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
PILOT Payments	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Project Parking Revenues	71,000	74,987	56,998	63,665	71,524	103,584
Basic Rent	493,841	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 2004**

Due Date	Principal	Annual DS	
2005	-	470,757.56	470,757.56
2006	635,000.00	2,642,613.76	3,277,613.76
2007	650,000.00	2,627,466.26	3,277,466.26
2008	2,245,000.00	2,592,460.01	4,837,460.01
2009	2,290,000.00	2,540,868.76	4,830,868.76
2010	2,350,000.00	2,483,690.01	4,833,690.01
2011	2,405,000.00	2,418,274.38	4,823,274.38
2012	2,475,000.00	2,346,577.50	4,821,577.50
2013	2,550,000.00	2,268,652.50	4,818,652.50
2014	2,630,000.00	2,183,471.25	4,813,471.25
2015	2,720,000.00	2,093,190.00	4,813,190.00
2016	2,815,000.00	1,996,620.00	4,811,620.00
2017	2,930,000.00	1,872,700.00	4,802,700.00
2018	3,080,000.00	1,722,450.00	4,802,450.00
2019	3,230,000.00	1,564,700.00	4,794,700.00
2020	3,390,000.00	1,399,200.00	4,789,200.00
2021	3,540,000.00	1,243,650.00	4,783,650.00
2022	3,700,000.00	1,080,350.00	4,780,350.00
2023	3,880,000.00	890,850.00	4,770,850.00
2024	4,060,000.00	707,575.00	4,767,575.00
2025	4,245,000.00	515,175.00	4,760,175.00
2026	4,445,000.00	309,037.50	4,754,037.50
2027	4,645,000.00	104,512.50	4,749,512.50
Total	64,910,000.00	38,074,841.99	102,984,841.99

**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	637,969	1,847,969
2014	1,290,000	557,594	1,847,594
2015	1,370,000	470,910	1,840,910
2016	1,460,000	377,520	1,837,520
2017	1,560,000	277,860	1,837,860
2018	1,660,000	171,600	1,831,600
2019	1,770,000	58,410	1,828,410
Totals	20,700,000	17,038,589	37,738,589