

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

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FEB 23 2012

STATE AND LOCAL FINANCE

1. Public Entity:

Name The Sports Authority of The Metropolitan Government of Nashville
 Address and Davidson County
730 2nd Ave S, Ste 103, Nashville, TN 37210
Taxable Public Improvement Rev Bonds, S2012A (Stadium Project)

2. Debt Obligation:

- a. Bond
- b. CON
- c. BAN
- d. GAN
- e. TRAN
- f. CRAN
- g. Capital Lease
- h. Loan Agreement

Note: Enclose a copy of the executed NOTE FORM if applicable.

5. Face Amount of Debt Obligation: \$22,860,000.00

Premium/Discount: \$0.00

6. Type of Sale:

- a. Competitive Public Sale
- b. Informal Bid
- c. Negotiated Sale
- d. Loan Program

3. Security For Debt Obligation:

- a. General Obligation
- b. General Obligation+Revenue+Tax
- c. Revenue
- d. TIF
- e. Annual Appropriations

7. Tax Status:

- a. Tax Exempt
- b. Tax Exempt - Bank Qualified
- c. Taxable

8. Dated Date: 01/19/2012

9. Issue Date (Closing Date): 01/19/2012

4. Purpose of Issue:

- | | | |
|-------------------------------------|-----------------------------|-----------------|
| <input type="checkbox"/> | a. General Government | _____ % |
| <input type="checkbox"/> | b. Education | _____ % |
| <input type="checkbox"/> | c. Highways and Streets | _____ % |
| <input type="checkbox"/> | d. Public Safety | _____ % |
| <input type="checkbox"/> | e. Solid Waste Disposal | _____ % |
| <input type="checkbox"/> | f. Industrial Park | _____ % |
| <input type="checkbox"/> | g. Manufacturing Facilities | _____ % |
| <input type="checkbox"/> | h. Health Facilities | _____ % |
| <input type="checkbox"/> | i. Airports | _____ % |
| <input type="checkbox"/> | j. Utilities | _____ % |
| <input type="checkbox"/> | i. Water | _____ % |
| <input type="checkbox"/> | ii. Sewer | _____ % |
| <input type="checkbox"/> | iii. Electric | _____ % |
| <input type="checkbox"/> | iv. Gas | _____ % |
| <input type="checkbox"/> | k. Refunding or Renewal | _____ % |
| <input checked="" type="checkbox"/> | l. Other <u>Stadium</u> | <u>100.00</u> % |

specify

10. Ratings:

- a. Moody's Aa2
- b. Standard & Poor's AA-
- c. Fitch _____
- d. Unrated _____

11. Interest Cost:

- 4.680890 % a. TIC
- b. NIC
 - c. Variable: Index _____ plus _____ bps
 - d. Other _____

12. Recurring Costs:

- a. Remarketing Agent (bps) _____
- b. Liquidity (bps) _____
- c. Credit Enhancements (bps) _____

13. Maturity Dates, Amounts and Interest Rates

Year	Amount	Interest Rate
2013	\$755,000.00	1.14 %
2014	\$765,000.00	1.66 %
2015	\$780,000.00	2.06 %
2016	\$800,000.00	2.41 %
2017	\$820,000.00	2.66 %
2018	\$845,000.00	2.94 %
2019	\$870,000.00	3.24 %
2020	\$900,000.00	3.57 %
2021	\$935,000.00	3.77 %
2022	\$975,000.00	3.97 %
2023	\$1,015,000.00	4.17 %

Year	Amount	Interest Rate
2024	\$1,060,000.00	4.37 %
2025	\$1,110,000.00	4.52 %
2026	\$1,160,000.00	4.67 %
2027	\$1,220,000.00	4.82 %
2033	\$8,850,000.00	5.23 %
		%
		%
		%
		%
		%
		%

If additional space is needed, attach additional sheet.

14. Repayment Schedule

Year	This Issue		Total Debt Outstanding	
	Cum. Principal Redeemed	% Total	Cum. Principal Redeemed	% Total
1		0.00	\$2,550,000.00	3.41
5	\$3,100,000.00	13.56	\$16,745,000.00	22.41
10	\$7,470,000.00	32.68	\$38,055,000.00	50.93
15	\$12,790,000.00	55.95	\$64,650,000.00	86.52
20	\$19,590,000.00	85.70	\$71,450,000.00	95.62
25	\$22,860,000.00	100.00	\$74,720,000.00	100.00
30				

15. Itemized Description of the Cost of Issuance

(Round to Nearest Dollar)

		Name of Firm
a. Financial Advisor Fees*	\$18,000.00	FirstSouthwest Company
b. Legal Fees:		
i. Bond Counsel	\$35,000.00	Bass, Berry & Sims, PLC
ii. Issuer's Counsel		
iii. Trustee's Counsel		
Underwriters' Counsel	\$27,373.00	Charles E. Carpenter, PC

c. Paying Agent Fees and Registration Fees		
d. Trustee Fees	\$250.00	Regions Bank
e. Remarketing Agent Fees		
f. Liquidity Fees		
g. Rating Agency Fees	\$32,793.00	Moody's, S&P
h. Credit Enhancement Fees		
i. Underwriter's Discount <u>0.53</u> %	\$122,217.00	Morgan Keegan
i. Take Down		
ii. Management Fee		
iii. Risk Premium		
iv. Underwriter's Counsel		
v. Other Expenses		
j. Printing and Advertising Fees	\$3,422.00	MuniOS
k. Issuer Fees		
l. Real Estate Fees		
m. Bank Closing Costs		
n. Other Costs	\$24,723.00	Structuring fee, misc. expenses
Total Costs	\$263,778.00	

*If other costs are included, please itemize

Note: Enclose a copy of the DISCLOSURE DOCUMENT/ OFFICIAL STATEMENT if applicable.

16. Description of Continuing Disclosure Obligations

(Use additional pages if necessary)

Individual Responsible for Completion:

Lannie Holland

Date Annual Disclosure is due:

Not later than 9 months after the end of the

Fiscal Year, commencing with Fiscal Year ending June 30, 2012.

The Metropolitan Government has executed a Continuing Disclosure Certificate on behalf of the Sports Authority to assist the underwriters in complying with the requirements of Rule 15c2-12. A copy of such Continuing Disclosure Certificate is attached as an appendix to the Official Statement for the Bonds. A hard copy of the Official Statement is attached, and the Official Statement can also be accessed online at http://www.nashville.gov/finance/investor-relations/bond_issues.asp.

17. Description of Compliance with Written Debt Management Policy:

(Use additional pages if necessary)

Purpose of Debt: The bonds were issued for the purpose of financing capital improvements to the Authority's property, which is consistent with the "Authority Debt" section of our debt management policy. Metropolitan Council Approval: The bonds were approved by the Metropolitan Council, as required by our policy ("Authority Debt" section). Receipt of Requisite Opinions and Documentation: All opinions and documentation required by the "Debt Issuance Policies" section were received as contemplated by our policy. Transparency: All consideration and approvals of bond resolution were given at open, public and properly noticed meetings. Estimated debt service and issuance costs were presented to the Governing Body in a timely manner, all as contemplated by the "Debt Issuance Policies" section of the policy. Professionals/Conflicts: Financial Advisor and Bond Counsel engaged by Metropolitan Government on behalf of the Authority, pursuant to engagement letters. Neither represented any other party to the transaction. Structure of debt: The weighted average maturity of the bonds (approximately 13 years) was approximately 50% of the weighted average life of the assets financed thereby (approximately 26 years), and the final maturity of the bonds was approximately 21.5 years, also less than the weighted average life of the assets financed thereby. This is consistent with the "Term" section of our debt management policy (incorporated by reference to the debt management policy of the Metropolitan Government). (Continued on attachment.)

18. (If any) Description of Derivative and Compliance with Written Derivative Management Policy:

(Use additional pages if necessary)

N/A

19.



Authorized Representative
Board Chair

Title
01/19/2012

Date
sports_authority@nashville.gov

Email

Jeffrey A. Oldham

Preparer
Member

Title
Bass, Berry & Sims PLC

Firm
01/19/2012

Date
joldham@bassberry.com

Email

20.

Submitted to Governing Body on 02/23/2012 and presented at its public meeting held on 02/23/2012

COPY TO: Director - Office of State and Local Finance, 505 Deaderick Street, Suite 1600,
James K. Polk State Office Building, Nashville TN 37243-1402

Attachment to State Form No. CT-0253
of The Sports Authority of The Metropolitan Government of Nashville and Davidson County
Taxable Public Improvement Revenue Bonds, Series 2012A (Stadium Project)

Box 13: The weighted average maturity for the Bonds is 12.9789.

Box 15: Below is an itemization of the Underwriter's Discount:

Underwriter's Discount	\$/1000	Amount
Average Takedown	4.65633	106,443.75
Management Fee	0.50000	11,430.00
Expenses	0.19000	4,343.40
	5.34633	122,217.15

Box 17: The bonds were sold at fixed rates, as preferred by the "Interest" section of our debt management policy. Method of Sale: The debt was sold at negotiated sale, as expressly approved by the Governing Body and the Metropolitan Council, due to market fluctuation and the need to achieve market timing. This is permitted by the "Issuance Process" section of our debt management policy (incorporated by reference to the debt management policy of the Metropolitan Government). A copy of the debt management policy is attached.