

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

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

**Fiscal Years Ending June 30, 2011 through June 30, 2021**

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

**Schedule of Debt Service Coverage  
Fiscal Years Ending June 30, 2011 through June 30, 2021**

<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>
2011	20,139,876	-	132,466,556	152,606,432	-	n/a
2012	21,542,802	-	131,738,146	153,280,948	8,150,605	18.806
2013	23,886,815	-	140,886,423	164,773,238	18,167,183 (2)	9.070
2014	37,069,920	-	144,620,256	181,690,176	18,439,599 (2)	9.853
2015	57,669,705	-	155,506,549	213,176,254	18,449,157 (2)	11.555
2016	63,752,208	-	171,961,352	235,713,560	18,401,364 (2)	12.810
2017	79,148,312	-	177,221,643	256,369,955	22,818,287 (2)	11.235
2018	89,310,219	-	179,164,782	268,475,001	24,923,262 (2)	10.772
2019	113,570,319	-	195,105,936	308,676,255	26,422,437 (2)	11.682
2020	105,458,127	-	192,958,905	298,417,032	27,107,926 (2)	11.008
2021	58,805,379	-	219,815,396	278,620,775	27,077,738 (2)	10.290

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

(2) The Federal credit on the Build America Bonds (BAB's) was reduced subsequent to the issuance of the bonds. 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, 2011 through June 30, 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Other Payments in Lieu of Taxes	\$ 70,952,325	\$ 54,801,427	\$ 32,325,904	\$ 27,123,685	\$ 26,401,645	\$ 26,716,941	\$ 24,857,671	\$ 22,292,728	\$ 21,961,279	\$ 19,492,260	\$ 19,757,280
Licenses	26,389,923	26,536,115	27,128,866	27,117,583	26,730,660	26,723,401	25,542,229	24,247,771	23,739,786	23,530,766	23,129,546
Permits	45,696,714	38,062,581	34,900,447	33,202,229	34,164,188	31,558,926	22,890,212	19,314,649	17,303,006	15,268,103	13,288,462
Franchise Fees	15,084,271	16,490,202	18,875,199	18,885,172	17,358,640	17,086,803	20,528,760	18,639,853	17,942,470	16,248,624	17,362,571
Fines, Forfeitures and Penalties	4,820,452	5,014,278	6,855,593	9,311,162	9,594,026	10,536,938	11,920,012	12,780,839	12,866,976	12,573,870	13,245,652
Revenue from the use of money or property	180,441	236,764	1,532,269	971,572	626,901	623,983	229,334	179,418	86,552	20,916	14,367
Commission and fees	17,718,359	13,437,944	17,058,875	17,257,045	17,388,364	14,528,053	13,627,359	14,790,053	15,590,951	15,355,507	15,177,986
Charges for current services	36,959,954	36,380,429	42,116,416	40,807,084	38,985,111	35,145,956	30,475,154	29,253,934	27,332,023	25,609,465	27,683,764
Compensation from property	1,108,900	513,104	13,096,344	903,657	2,655,387	6,879,924	3,289,222	1,193,663	2,103,455	1,509,595	502,104
Contributions and gifts	33,025	406,680	318,780	562,551	20,249	266,525	343,681	359,992	391,814	432,325	533,958
Miscellaneous revenue	871,032	1,079,381	897,243	3,023,042	3,296,472	1,893,902	1,802,915	1,567,356	1,568,111	1,696,715	1,770,866
<b>TOTAL GSD NON-TAX REVENUES</b>	<b>\$ 219,815,396</b>	<b>\$ 192,958,905</b>	<b>\$ 195,105,936</b>	<b>\$ 179,164,782</b>	<b>\$ 177,221,643</b>	<b>\$ 171,961,352</b>	<b>\$ 155,506,549</b>	<b>\$ 144,620,256</b>	<b>\$ 140,886,423</b>	<b>\$ 131,738,146</b>	<b>\$ 132,466,556</b>
Maximum Annual Debt Service:											
Series 1998 Arena Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,855,962	\$ 1,855,962
Series 2004 Stadium Bonds	-	-	-	-	-	-	-	4,754,038	4,818,653	4,821,578	4,823,274
Series 2012A Stadium Bonds	994,354	1,723,940	1,723,940	1,723,940	1,723,940	1,723,940	1,723,940	1,723,940	1,723,940	-	-
Series 2012B Arena Bonds	-	-	1,628,626	1,628,626	1,628,626	1,632,031	1,633,230	1,638,669	1,639,580	-	-
Series 2013A SPA Bonds - Hockey	662,948	1,085,681	1,085,681	1,085,681	1,085,681	1,085,681	1,085,681	1,085,681	-	-	-
Series 2013B Stadium Bonds	4,274,847	3,989,738	3,992,537	3,992,211	4,001,211	4,002,307	4,002,307	-	-	-	-
Series 2014 Stadium Bonds	3,736,125	708,100	708,100	708,100	708,100	708,100	708,100	-	-	-	-
Series 2020 MLS Project Bonds	11,940,089	11,970,626	-	-	-	-	-	-	-	-	-
Series 2021A E Bank Stadium Bonds	7,726,723	-	-	-	-	-	-	-	-	-	-
Series 2021B Arena Project Bonds	1,044,047	-	-	-	-	-	-	-	-	-	-
2010B CCA Bonds - Convention Center	26,419,387	26,482,774	26,482,774	26,482,774	26,482,774	26,482,774	26,482,774	26,659,717	26,659,717	26,659,717	26,659,717
Omni Development and Funding Annual Payment	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	-	-	-
<b>TOTAL DEBT SERVICE</b>	<b>\$ 71,798,520</b>	<b>\$ 60,960,859</b>	<b>\$ 50,621,658</b>	<b>\$ 50,621,332</b>	<b>\$ 50,630,332</b>	<b>\$ 50,634,833</b>	<b>\$ 50,636,032</b>	<b>\$ 50,862,045</b>	<b>\$ 34,841,890</b>	<b>\$ 33,337,257</b>	<b>\$ 33,338,953</b>
Debt Service Coverage	3.06	3.17	3.85	3.54	3.50	3.40	3.07	2.84	4.04	3.95	3.97

(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.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Schedule of Tourism Tax Revenues  
Fiscal Years Ending June 30, 2011 through June 30, 2021

	2021 (1)	2020 (1)	2019	2018	2017	2016	2015	2014	2013	2012	2011
Hotel Occupancy Tax	\$ 15,545,404	\$ 27,608,388	\$ 37,540,277	\$ 33,683,900	\$ 31,073,138	\$ 27,856,108	\$ 25,194,539	\$ 21,208,505	\$ 17,295,605	\$ 15,771,778	\$ 12,967,527
Sales Tax	39,875,617	70,476,839	63,475,001	47,089,856	42,131,597	32,050,187	27,657,598	11,973,951	3,782,811	3,216,514	2,913,284
\$2 Room Occupancy Tax	8,982,213	11,814,315	14,990,190	13,940,220	13,465,248	13,047,625	12,447,097	11,780,855	10,816,547	10,460,959	9,176,043
Airport Ground Transportation Tax	1,001,041	2,534,339	3,020,626	2,117,452	1,767,234	1,165,962	788,884	757,680	649,883	614,850	404,229
Rental Car Tax	1,269,072	1,538,996	1,922,978	1,688,082	1,580,503	1,586,294	1,387,936	1,380,663	1,260,741	1,225,058	1,087,370
Short Term Rental Tax	5,268,375	4,629,520	5,816,314	3,996,186	2,339,771	1,201,411	229,348	-	-	-	-
Total	<u>\$ 71,941,722</u>	<u>\$ 118,602,397</u>	<u>\$ 126,765,386</u>	<u>\$ 102,515,696</u>	<u>\$ 92,357,491</u>	<u>\$ 76,907,587</u>	<u>\$ 67,705,402</u>	<u>\$ 47,101,654</u>	<u>\$ 33,805,587</u>	<u>\$ 31,289,159</u>	<u>\$ 26,548,453</u>
Less:											
Series 2010A-1 Debt Service	(5,562,012)	(5,549,513)	(5,588,419)	(5,582,975)	(5,574,787)	(5,524,950)	(2,385,450)	(2,385,450)	(2,385,450)	(2,385,450)	(1,563,698)
Series 2010A-2 Debt Service	(7,586,830)	(7,594,757)	(7,606,648)	(7,622,502)	(7,634,392)	(7,630,429)	(7,650,247)	(7,646,284)	(7,533,322)	(7,360,907)	(4,844,879)
Tourism Tax Revenues after Series 2010A Debt Service	<u>\$ 58,792,880</u>	<u>\$ 105,458,127</u>	<u>\$ 113,570,319</u>	<u>\$ 89,310,219</u>	<u>\$ 79,148,312</u>	<u>\$ 63,752,208</u>	<u>\$ 57,669,705</u>	<u>\$ 37,069,920</u>	<u>\$ 23,886,815</u>	<u>\$ 21,542,802</u>	<u>\$ 20,139,876</u>

(1) The reduction in 2020 and 2021 is the result of the impact of COVID-19 on tourism and corresponding revenues.

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

<b>Due Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual DS</b>
2022	10,235,000	16,184,387	26,419,387
2023	10,625,000	15,784,844	26,409,844
2024	11,035,000	15,361,210	26,396,210
2025	11,435,000	14,914,435	26,349,435
2026	11,900,000	14,444,804	26,344,804
2027	12,350,000	13,934,196	26,284,196
2028	12,755,000	13,385,005	26,140,005
2029	13,315,000	12,814,705	26,129,705
2030	13,895,000	12,219,466	26,114,466
2031	14,510,000	11,598,085	26,108,085
2032	15,145,000	10,949,360	26,094,360
2033	15,810,000	10,272,196	26,082,196
2034	16,495,000	9,565,500	26,060,500
2035	17,220,000	8,827,959	26,047,959
2036	17,975,000	8,058,042	26,033,042
2037	18,760,000	7,254,437	26,014,437
2038	19,580,000	6,415,720	25,995,720
2039	20,435,000	5,540,362	25,975,362
2040	21,335,000	4,626,612	25,961,612
2041	22,265,000	3,672,829	25,937,829
2042	23,240,000	2,677,373	25,917,373
2043	24,255,000	1,638,485	25,893,485
2044	25,320,000	553,894	25,873,894
<b>Total</b>	<b>379,890,000</b>	<b>220,693,906</b>	<b>600,583,906</b>