

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, 2013

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Debt Service Coverage
Fiscal Years Ending June 30, 2010 through June 30, 2013**

Fiscal Year Ended June 30	Tourism Tax Revenues After Series 2010A Debt Service	Net Operating Revenues	Non-Tax Revenues Available for Debt Service	Total Revenues Available for Series 2010B Debt Service	Series 2010B Debt Service (1)	Debt Service Coverage
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
2013	20,104,004	-	140,886,423	160,990,427	18,167,183 (2)	8.862

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

(2) In 2013, the Federal credit on the Build America Bonds (BAB's) was reduced by approximately 8.7%. Actual debt service differs from the original debt service schedule 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, 2010 through June 30, 2013**

	2013	2012	2011	2010
Other Payments in Lieu of Taxes	\$ 21,961,279	\$ 19,492,260	\$ 19,757,280	\$ 18,951,957
Licenses	23,739,786	23,530,766	23,129,546	23,542,853
Permits	17,303,006	15,268,103	13,288,462	12,348,783
Franchise Fees	17,942,470	16,248,624	17,362,571	16,998,400
Fines, Forfeitures and Penalties	12,866,976	12,573,870	13,245,652	14,945,708
Revenue from the use of money or property	86,552	20,916	14,367	49,950
Commission and fees	15,590,951	15,355,507	15,177,986	13,991,938
Charges for current services	27,332,023	25,609,465	27,683,764	20,714,997
Compensation from property	2,103,455	1,509,595	502,104	770,528
Contributions and gifts	391,814	432,325	533,958	598,824
Miscellaneous revenue	<u>1,568,111</u>	<u>1,696,715</u>	<u>1,770,866</u>	<u>2,148,142</u>
TOTAL	\$ <u>140,886,423</u>	\$ <u>131,738,146</u>	\$ <u>132,466,556</u>	\$ <u>125,062,080</u>
Maximum Annual Debt Service (2004 Sports Authority Bonds)	\$ 4,818,653	\$ 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 (2012A Sports Authority Bonds)	1,723,940	-	-	-
Maximum Annual Debt Service (2012B Sports Authority Bonds)	1,639,580	-	-	-
Maximum Annual Debt Service (2013A Sports Authority Bonds)	3,568,919	-	-	-
Maximum Annual Debt Service (2013BA Sports Authority Bonds)	784,908	-	-	-
Maximum Annual Debt Service (2010B Convention Center Authority Bonds) (3)	<u>26,659,717</u>	<u>26,659,717</u>	<u>26,659,717</u>	<u>-</u>
TOTAL DEBT SERVICE	\$ 39,195,717	\$ 33,329,655	\$ 33,337,242	6,689,652
Debt Service Coverage	3.59	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, 2013**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Hotel Occupancy Tax	\$ 17,295,605	\$ 15,771,778	\$ 12,967,527	\$ 1,368,801
\$2 Room Occupancy Tax	10,816,547	10,460,959	9,176,043	3,221,143
Airport Ground Transportation Tax	649,883	614,850	404,229	124,043
Rental Car Tax	<u>1,260,741</u>	<u>1,225,058</u>	<u>1,087,370</u>	<u>376,080</u>
Total	<u>\$ 30,022,776</u>	<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)	(2,385,450)	
Series 2010A-2 Debt Service	<u>(7,533,322)</u>	<u>(7,360,907)</u>	<u>(7,360,907)</u>	
Tourism Tax Revenues after Series 2010A Debt Service	<u>\$ 20,104,004</u>	<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	-	17,026,301	17,026,301	
2013	-	17,751,391	17,751,391	
2014	-	17,751,391	17,751,391	
2015	-	17,751,391	17,751,391	
2016	4,445,000	17,751,391	22,196,391	
2017	6,745,000	17,610,915	24,355,915	
2018	8,530,000	17,391,177	25,921,177	
2019	9,565,000	17,090,831	26,655,831	
2020	9,915,000	16,744,717	26,659,717	Maximum Debt Service
2021	10,235,000	16,377,882	26,612,882	
2022	10,625,000	15,990,891	26,615,891	
2023	11,035,000	15,578,795	26,613,795	
2024	11,435,000	15,143,625	26,578,625	
2025	11,900,000	14,685,247	26,585,247	
2026	12,350,000	14,204,362	26,554,362	
2027	12,755,000	13,664,031	26,419,031	
2028	13,315,000	13,105,981	26,420,981	
2029	13,895,000	12,523,429	26,418,429	
2030	14,510,000	11,915,502	26,425,502	
2031	15,145,000	11,280,668	26,425,668	
2032	15,810,000	10,618,052	26,428,052	
2033	16,495,000	9,926,340	26,421,340	
2034	17,220,000	9,204,659	26,424,659	
2035	17,975,000	8,451,259	26,426,259	
2036	18,760,000	7,664,825	26,424,825	
2037	19,580,000	6,844,047	26,424,047	
2038	20,435,000	5,987,393	26,422,393	
2039	21,335,000	5,093,331	26,428,331	
2040	22,265,000	4,159,893	26,424,893	
2041	23,240,000	3,185,765	26,425,765	
2042	24,255,000	2,168,981	26,423,981	
2043	25,320,000	1,107,788	26,427,788	
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Total	419,090,000	385,752,250	804,842,250	