

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

SPORTS AUTHORITY CONTINUING DISCLOSURE UPDATES FOR:

SERIES 1996 STADIUM BONDS

SERIES 1998 ARENA BONDS

SERIES 2004 STADIUM BONDS (REFUNDED 1996 STADIUM)

SERIES 2012A STADIUM BONDS

SERIES 2012B ARENA BONDS (REFUNDED 1998 ARENA)

SERIES 2013A HOCKEY BONDS

SERIES 2013B STADIUM BONDS (REFUNDED 2004 STADIUM)

SERIES 2013A BALLPARK BONDS

SERIES 2013B BALLPARK BONDS

SERIES 2014 STADIUM BONDS (REFUNDED 2004 STADIUM)

**Fiscal Years Ending June 30, 2008 through June 30, 2015
and Projected for Fiscal Year Ending June 30, 2016**

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Schedule of GSD Debt Service Coverage
 Fiscal Years Ending June 30, 2008 through June 30, 2015
 and Projected Fiscal Year Ending June 30, 2016

Fiscal Year Ended June 30	Debt Service							GSD Non-Tax Revenues Available for Debt Service	Debt Service Coverage
	Series 1998 Arena Bonds	Series 2004 Stadium Bonds	Series 2012A Stadium Bonds	Series 2012B Arena Bonds	Series 2013A Hockey Bonds	Series 2013B Stadium Bonds	Series 2014 Stadium Bonds		
2008	1,857,906	4,837,460	-	-	-	-	-	144,333,000	21.557
2009	1,858,797	4,830,869	-	-	-	-	-	134,306,291	20.077
2010	1,855,962	4,833,690	-	-	-	-	-	125,062,080	18.695
2011	1,854,251	4,823,274	-	-	-	-	-	132,466,556	19.838
2012	1,848,360	4,821,578	-	-	-	-	-	131,738,146	19.751
2013	-	4,818,653	904,725	1,639,580	-	-	-	140,886,423	19.134
2014	-	4,813,471	1,703,031	1,638,669	207,002	284,864	-	144,620,256	16.725
2015	-	3,178,170	1,702,370	1,633,230	1,081,820	1,146,384	305,776	155,506,549	17.187
2016	-	-	1,702,987	1,630,723	1,082,043	1,143,017	3,140,800	148,050,300 (1)	17.018

(1) Projected

The above table sets forth the annual debt service requirements of the various Sports Authority Bonds together with the debt service coverage provided by the GSD Non-Tax Revenues. GSD Non-Tax Revenues for purposes of this table do not include Water & Sewer PILOT Payments or Ticket Surcharge Revenues.

The Series 2004 Stadium Bonds refunded the Series 1996 Stadium Bonds. The Series 2013B and 2014 Stadium Bonds refunded the 2004 Stadium Bonds.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Schedule of USD Debt Service Coverage
 Fiscal Year Ending June 30, 2015
 and Projected Fiscal Year Ending June 30, 2016

Fiscal Year Ended June 30	Debt Service		USD Non-Tax Revenues Available for Debt Service	Debt Service Coverage
	Series 2013A Ballpark Bonds	Series 2013B Ballpark Bonds		
2015	2,874,042	627,687	17,160,750	4.901
2016	2,573,769	562,107	16,643,000 (1)	5.307

(1) Projected

The above table sets forth the annual debt service requirements of the various Sports Authority Bonds together with the debt service coverage provided by the USD Non-Tax Revenues.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Historic and Projected GSD Non-Tax Revenues (1)(2)(3)
Fiscal Years Ending June 30, 2008 through June 30, 2015
and Projected Fiscal Year Ending June 30, 2016**

	Projected 2016	2015	2014	2013	2012	2011	2010	2009	2008
Other payments in lieu of taxes	\$ 23,500,000	\$ 24,857,671	\$ 22,292,728	\$ 21,961,279	\$ 19,492,260	\$ 19,757,280	\$ 18,951,957	\$ 20,070,740	\$ 18,747,718
Licenses	24,321,700	25,542,229	24,247,771	23,739,786	23,530,766	23,129,546	23,542,853	22,666,427	23,661,587
Permits	19,293,500	22,890,212	19,314,649	17,303,006	15,268,103	13,288,462	12,348,783	11,157,194	15,112,631
Franchise fees	20,614,800	20,528,760	18,639,853	17,942,470	16,248,624	17,362,571	16,998,400	18,771,172	19,517,881
Fines, forfeitures and penalties	11,254,300	11,920,012	12,780,839	12,866,976	12,573,870	13,245,652	14,945,708	13,325,113	13,323,712
Revenue from the use of money or property	-	229,334	179,418	86,552	20,916	14,367	49,950	908,832	1,869,085
Commission and fees (3)	13,134,800	13,627,359	14,790,053	15,590,951	15,355,507	15,177,986	13,991,938	16,599,245	20,783,724
Charges for current services	31,738,600	30,475,154	29,253,934	27,332,023	25,609,465	27,683,764	20,714,997	28,273,342	28,727,071
Compensation from property	1,215,700	3,289,222	1,193,663	2,103,455	1,509,595	502,104	770,528	314,660	377,878
Contributions and gifts	242,900	343,681	359,992	391,814	432,325	533,958	598,824	604,355	690,744
Miscellaneous revenue	2,734,000	1,802,915	1,567,356	1,568,111	1,696,715	1,770,866	2,148,142	1,615,211	1,520,969
TOTAL	\$ 148,050,300	\$ 155,506,549	\$ 144,620,256	\$ 140,886,423	\$ 131,738,146	\$ 132,466,556	\$ 125,062,080	\$ 134,306,291	\$ 144,333,000

(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 and Projected USD Non-Tax Revenues (1)
 Fiscal Years Ending June 30, 2008 through June 30, 2015
 and Projected Fiscal Year Ending June 30, 2016

	Projected 2016	2015	2014	2013	2012	2011	2010	2009	2008
Other payments in lieu of taxes	\$ 16,400,000	\$ 16,503,255	\$ 16,917,625	\$ 16,649,593	\$ 14,571,148	\$ 13,783,297	\$ 13,751,642	\$ 14,104,532	\$ 13,449,545
Revenue from the use of money or property	-	26,265	19,485	-	-	6,515	32,243	144,323	481,979
Charges for current services	143,000	631,230	1,742,231	1,558,707	1,401,942	1,431,705	816,640	979,550	937,530
Compensation from property	100,000	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	400	-	-	-	-
TOTAL	\$ 16,643,000	\$ 17,160,750	\$ 18,679,341	\$ 18,208,300	\$ 15,973,490	\$ 15,221,517	\$ 14,600,525	\$ 15,228,405	\$ 14,869,054

(1) Includes only collections within the Urban Services District General Fund of the Metropolitan Government.

Note: The USD Non-Tax Revenues are pledged to the debt service of the Public Finance Authority Taxable Parking Revenue Bonds Series 2014 subject to the prior pledge of the Sports Authority Series 2013A and Series 2013B Ballpark Bonds.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

Schedule of Historic Ticket Surcharge Revenues
Fiscal Years Ending June 30, 2008 through June 30, 2015
and Projected Fiscal Year Ending June 30, 2016

	<u>Projected 2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Ticket Surcharge Revenues	\$ 1,800,000	\$ 1,817,239	\$ 1,698,587	\$ 1,387,445	\$ 1,624,012	\$ 1,669,409	\$ 1,456,913	\$ 1,438,991	\$ 1,467,389

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

**Schedule of Historic Stadium Project Revenues
Fiscal Years Ending June 30, 2008 through June 30, 2015
and Projected Fiscal Year Ending June 30, 2016**

	<u>Projected 2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
PILOT Payments	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Project Parking Revenues	260,000	260,969	295,532	178,705	211,275	146,463	111,955	116,509	109,168
Basic Rent	494,000	493,841	493,841	493,871	493,841	493,841	493,841	493,841	493,841
TOTAL	<u><u>\$ 4,754,000</u></u>	<u><u>\$ 4,754,810</u></u>	<u><u>\$ 4,789,373</u></u>	<u><u>\$ 4,672,576</u></u>	<u><u>\$ 4,705,116</u></u>	<u><u>\$ 4,640,304</u></u>	<u><u>\$ 4,605,796</u></u>	<u><u>\$ 4,610,350</u></u>	<u><u>\$ 4,603,009</u></u>

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 1996 (1)**

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	5,508,520
2006	1,650,000	3,857,195	5,507,195
2007	1,735,000	3,770,010	5,505,010
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Totals	14,125,000	43,229,563	57,354,563

(1) Refunded by Stadium 2004

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 1998 (1)**

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
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Totals	10,380,000	14,486,727	24,866,727

(1) Refunded by Arena 2012B

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2004 (1)**

Stadium			
FY Ending			Annual
June 30	Principal	Interest	Debt Service
2005	-	470,758	470,758
2006	635,000	2,642,614	3,277,614
2007	650,000	2,627,466	3,277,466
2008	2,245,000	2,592,460	4,837,460
2009	2,290,000	2,540,869	4,830,869
2010	2,350,000	2,483,690	4,833,690
2011	2,405,000	2,418,274	4,823,274
2012	2,475,000	2,346,578	4,821,578
2013	2,550,000	2,268,653	4,818,653
2014	2,630,000	2,183,471	4,813,471
2015	2,108,625	1,069,545	3,178,170
Total	20,338,625	23,644,377	43,983,002

(1) Partially Refunded by Stadium 2013B. Fully Refunded by Stadium 2014.

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2012A**

Stadium			
FY Ending June 30	Principal	Interest	Annual Debt Service
2013	-	904,725	904,725
2014	755,000	948,031	1,703,031
2015	765,000	937,370	1,702,370
2016	780,000	922,987	1,702,987
2017	800,000	905,329	1,705,329
2018	820,000	884,815	1,704,815
2019	845,000	861,487	1,706,487
2020	870,000	834,937	1,704,937
2021	900,000	804,761	1,704,761
2022	935,000	771,071	1,706,071
2023	975,000	734,093	1,709,093
2024	1,015,000	693,576	1,708,576
2025	1,060,000	649,253	1,709,253
2026	1,110,000	601,006	1,711,006
2027	1,160,000	548,834	1,708,834
2028	1,220,000	492,346	1,712,346
2029	1,285,000	429,334	1,714,334
2030	1,355,000	360,285	1,715,285
2031	1,430,000	287,443	1,717,443
2032	1,510,000	210,548	1,720,548
2033	1,590,000	129,467	1,719,467
2034	1,680,000	43,940	1,723,940
Totals	22,860,000	13,955,637	36,815,637

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2012B**

Arena (Refunded 1998)			
FY Ending June 30	Principal	Interest	Annual Debt Service
2013	1,450,000	189,580	1,639,580
2014	1,450,000	188,669	1,638,669
2015	1,465,000	168,230	1,633,230
2016	1,490,000	140,723	1,630,723
2017	1,525,000	107,031	1,632,031
2018	1,560,000	67,968	1,627,968
2019	1,605,000	23,626	1,628,626
Totals	10,545,000	885,826	11,430,826

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2013A**

Hockey			
FY Ending June 30	Principal	Interest	Annual Debt Service
2014	-	207,002	207,002
2015	515,000	566,820	1,081,820
2016	520,000	562,043	1,082,043
2017	530,000	555,428	1,085,428
2018	535,000	546,319	1,081,319
2019	550,000	534,338	1,084,338
2020	565,000	519,187	1,084,187
2021	580,000	501,296	1,081,296
2022	600,000	481,053	1,081,053
2023	625,000	458,477	1,083,477
2024	650,000	433,704	1,083,704
2025	675,000	406,635	1,081,635
2026	705,000	377,061	1,082,061
2027	740,000	344,832	1,084,832
2028	775,000	308,100	1,083,100
2029	815,000	267,157	1,082,157
2030	860,000	224,025	1,084,025
2031	905,000	178,576	1,083,576
2032	955,000	130,681	1,085,681
2033	1,005,000	80,211	1,085,211
2034	1,055,000	27,166	1,082,166
Totals	14,160,000	7,710,111	21,870,111

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2013B**

Stadium (Refunded 2004)			
FY Ending			Annual
June 30	Principal	Interest	Debt Service
2014	-	284,864	284,864
2015	365,000	781,384	1,146,384
2016	365,000	778,017	1,143,017
2017	3,250,000	752,307	4,002,307
2018	3,305,000	696,211	4,001,211
2019	3,370,000	622,537	3,992,537
2020	3,460,000	529,738	3,989,738
2021	35,000	477,597	512,597
2022	3,720,000	401,557	4,121,557
2023	3,865,000	247,960	4,112,960
2024	-	169,695	169,695
2025	4,190,000	84,848	4,274,848
Total	25,925,000	5,826,715	31,751,715

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2013A**

Ballpark			
FY Ending June 30	Principal	Interest	Annual Debt Service
2015	-	2,874,041	2,874,041
2016	-	2,573,769	2,573,769
2017	995,000	2,558,844	3,553,844
2018	1,025,000	2,528,544	3,553,544
2019	1,055,000	2,492,070	3,547,070
2020	1,095,000	2,449,068	3,544,068
2021	1,140,000	2,404,369	3,544,369
2022	1,185,000	2,351,944	3,536,944
2023	1,245,000	2,291,194	3,536,194
2024	1,305,000	2,227,444	3,532,444
2025	1,370,000	2,158,856	3,528,856
2026	1,445,000	2,084,962	3,529,962
2027	1,520,000	2,007,131	3,527,131
2028	1,600,000	1,935,231	3,535,231
2029	1,665,000	1,861,606	3,526,606
2030	1,745,000	1,783,991	3,528,991
2031	1,820,000	1,702,500	3,522,500
2032	1,910,000	1,609,250	3,519,250
2033	2,005,000	1,516,388	3,521,388
2034	2,095,000	1,424,137	3,519,137
2035	2,190,000	1,322,250	3,512,250
2036	2,300,000	1,210,000	3,510,000
2037	2,415,000	1,092,125	3,507,125
2038	2,535,000	968,375	3,503,375
2039	2,660,000	838,500	3,498,500
2040	2,795,000	702,125	3,497,125
2041	2,935,000	558,875	3,493,875
2042	3,080,000	408,500	3,488,500
2043	3,235,000	250,625	3,485,625
2044	3,395,000	84,875	3,479,875
Totals	53,760,000	50,271,589	104,031,589

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2013B**

Ballpark			
FY Ending June 30	Principal	Interest	Annual Debt Service
2015	-	627,687	627,687
2016	-	562,107	562,107
2017	220,000	560,732	780,732
2018	225,000	557,276	782,276
2019	225,000	552,551	777,551
2020	235,000	546,499	781,499
2021	240,000	539,013	779,013
2022	245,000	530,339	775,339
2023	255,000	520,709	775,709
2024	265,000	510,174	775,174
2025	280,000	498,201	778,201
2026	290,000	485,019	775,019
2027	305,000	471,260	776,260
2028	320,000	456,806	776,806
2029	335,000	441,659	776,659
2030	350,000	424,506	774,506
2031	365,000	405,291	770,291
2032	385,000	385,135	770,135
2033	405,000	363,904	768,904
2034	430,000	341,462	771,462
2035	450,000	317,250	767,250
2036	480,000	291,094	771,094
2037	505,000	263,391	768,391
2038	535,000	234,141	769,141
2039	565,000	203,202	768,202
2040	595,000	170,578	765,578
2041	630,000	136,125	766,125
2042	665,000	99,703	764,703
2043	700,000	61,313	761,313
2044	740,000	20,813	760,813
Totals	11,240,000	11,577,940	22,817,940

**Sports Authority Revenue Bonds
Debt Service Schedule
SERIES 2014**

Stadium (Refunded 2004)			
FY Ending			Annual
June 30	Principal	Interest	Debt Service
2015	-	305,776	305,776
2016	2,385,000	755,800	3,140,800
2017	-	708,100	708,100
2018	-	708,100	708,100
2019	-	708,100	708,100
2020	-	708,100	708,100
2021	3,110,000	630,350	3,740,350
2022	-	552,600	552,600
2023	-	552,600	552,600
2024	3,645,000	461,475	4,106,475
2025	-	370,350	370,350
2026	4,035,000	269,475	4,304,475
2027	4,215,000	84,300	4,299,300
Total	17,390,000	6,815,126	24,205,126