

**City of Manchester  
 Department of Aviation  
 Coverage Reconciliation to financials**

**Revenue Reconciliation**

|                                                              |                    |
|--------------------------------------------------------------|--------------------|
| Operating Revenues per Financial Statement                   | 39,326,543         |
| Customer Facility Charge                                     | 1,547,282          |
| Unrestricted interest                                        | 195,811            |
| Gain (loss) on disposal of equipment                         | 2,045              |
| Total                                                        | 41,071,681         |
| Coverage (from prior year f/s)                               | 3,298,279          |
| Revenue Credit (from prior year f/s)                         | 754,952            |
| Total Revenues and Coverage amount                           | 45,124,912         |
| O&M expenses                                                 | <u>-25,861,148</u> |
| Revenues available for Bond debt service and coverage amount | 19,263,764         |

**FY 2017**

**Required Debt service deposits**

|                                |            |
|--------------------------------|------------|
| Total Debt payments            | 16,714,046 |
| less PFC amount                | -3,804,165 |
| Required Debt service deposits | 12,909,881 |

O&M reserve deposits

|                        |            |
|------------------------|------------|
| Total Required Deposit | 12,909,881 |
|------------------------|------------|

**O&M expenses per financials reconciliation to coverage**

|                             |             |
|-----------------------------|-------------|
| O&M expenses per financials | 44,893,831  |
| less depreciation           | -18,268,630 |
| reimburse city              | -23,807     |
| NPL/OPEB liability          | -740,246    |
| bond financing              | 0           |
| net O&M                     | 25,861,148  |

Coverage

1.49

Manchester Boston Regional Airport  
Cash Balances for days cash on hand calculations

Operating Balances at end of month

|        |              |
|--------|--------------|
| Jul-17 | \$34,171,867 |
| Aug-17 | \$32,938,301 |
| Sep-17 | \$32,799,944 |
| Oct-17 | \$36,007,735 |
| Nov-17 | \$35,412,555 |
| Dec-17 | \$37,128,629 |
| Jan-18 | \$37,274,198 |
| Feb-18 | \$38,447,286 |
| Mar-18 | \$38,828,944 |
| Apr-18 | \$39,494,354 |
| May-18 | \$39,619,998 |
| Jun-18 | \$39,445,073 |

Please note interest income is not posted for April - June 2018  
March 2018 interest was \$48,596.

**City of Manchester  
 Department of Aviation  
 Coverage Reconciliation to financials**

**Revenue Reconciliation**

|                                                              | FY 2017            | FY 2016            | FY 2015            |
|--------------------------------------------------------------|--------------------|--------------------|--------------------|
| Operating Revenues per Financial Statement                   | 39,326,543         | 38,701,867         | 39,299,461         |
| Customer Facility Charge                                     | 1,547,282          | 1,566,014          | 1,566,313          |
| Unrestricted interest                                        | 195,811            | 77,065             | 60,508             |
| Gain (loss) on disposal of equipment                         | 2,045              | 17,359             | 28,754             |
| Total                                                        | 41,071,681         | 40,362,305         | 40,955,036         |
| Coverage (from prior year f/s)                               | 3,298,279          | 3,298,279          | 3,275,222          |
| Revenue Credit (from prior year f/s)                         | 754,952            | 502,734            | 43,000             |
| Total Revenues and Coverage amount                           | 45,124,912         | 44,163,318         | 44,273,258         |
| O&M expenses                                                 | <u>-25,861,148</u> | <u>-24,709,385</u> | <u>-25,105,342</u> |
| Revenues available for Bond debt service and coverage amount | 19,263,764         | 19,453,933         | 19,167,916         |

**Required Debt service deposits**

|                                |            |            |            |
|--------------------------------|------------|------------|------------|
| Total Debt payments            | 16,714,046 | 16,999,965 | 17,189,218 |
| less PFC amount                | -3,804,165 | -4,812,912 | -3,996,102 |
| Required Debt service deposits | 12,909,881 | 12,187,053 | 13,193,116 |

**O&M reserve deposits**

|                                                                   |             |             |             |
|-------------------------------------------------------------------|-------------|-------------|-------------|
| Total Required Deposit                                            | 12,909,881  | 12,187,053  | 13,193,116  |
| <b>O&amp;M expenses per financials reconciliation to coverage</b> |             |             |             |
| O&M expenses per financials                                       | 44,893,831  | 42,286,934  | 42,683,155  |
| less depreciation                                                 | -18,268,630 | -16,994,788 | -17,108,837 |
| reimburse city                                                    | -23,807     | -33,387     | -35,364     |
| NPL/OPEB liability                                                | -740,246    | -549,374    | -288,038    |
| bond financing                                                    | 0           | 0           | -145,574    |
| net O&M                                                           | 25,861,148  | 24,709,385  | 25,105,342  |

**Coverage**

|  |      |      |      |
|--|------|------|------|
|  | 1.49 | 1.60 | 1.45 |
|--|------|------|------|