



Date: April 6, 2021

To: Paul Brean, Executive Director

From: Irv Canner, Director of Finance

Subject: Executive Summary- Financial Reports

In anticipation of the upcoming April 12, 2021 Pease Development Finance Committee meeting, the following is an Executive Summary of the two financial reports for your review and comment:

**Report #1- Financial Report for the Eight-Month Period Ending February 28, 2021**

We are reporting on the first eight months of operations specific to FY 2021. At this time, there are no meaningful trends that have been identified that would challenge the FY 2021 operating budget.

Actual operating revenues of \$11.1 million are slightly below budget by 0.3% primarily due to the increase in fee revenues associated with facility rentals and golf course related public play revenues. Slightly offsetting these revenue gains were the decreased fuel revenues associated with the reconstruction of the Portsmouth Fish Pier Wall as well as, due to the Covid-19 pandemic, pay for parking and fuel flowage revenues at PSM.

Actual operating expenses of \$8.0 million are below budget by \$1.2 million primarily due to expense under runs in facilities maintenance, legal, marketing, utilities, and the cost of fuel at the Portsmouth Fish Pier. In addition, the favorable winter season through February also contributed to lower operating costs.

The resulting Operating Income of \$3.1 million is \$1.2 million greater than expected which directly contributed to our ability to address internal working capital requirements and somewhat minimize the need to draw-down from the \$15.0 million Revolving Line of Credit (RLOC) with the Provident Bank.

**Business Unit Performance**

**Portsmouth Airport**

Operating revenues total \$1,073,000 which is under budget by \$198,000. The primary reason for the budget variance underrun, was associated with the Covid 19 pandemic highlighted in lower pay for parking revenues and fuel flowage fees. Current enplanements of 9,197 are less than the prior year to date (14,500) due once again to the Covid 19 pandemic. Slightly offsetting these revenue shortfalls were monies received under the Affordable Cares Act.

**Skyhaven Airport**

Operating revenues total \$ 159,000 which is above budget by \$27,000. The primary reason for the favorable variance was primarily due to higher fuel sales of 14,115 gallons versus 9,625 gallons on a fiscal year to date basis. Cumulative net cash flow losses, since accepting the operational responsibilities for Skyhaven Airport during FY 2009, now total approximately \$1.7 million.

**Report #1- Financial Report for the Eight-Month Period Ending February 28, 2021** (continued)

**Business Unit Performance** (continued)

**Tradeport**

Operating revenues total \$6,288,000 which is above budget by 1.8%. The primary reason for the favorable variance is associated with rental of facilities.

**Golf Course**

Operating revenues total \$2,072,000 which is above budget. The primary reasons are associated with public play at the golf course. A total of 62,315 rounds were played through November versus 55,321 rounds the prior season. Gross revenues at the Grill 28 of \$1,067,000 are somewhat less (9.0%) than the prior eight-month period ending February in part, due to the Covid 19 pandemic. The course opened the new season on March 26<sup>th</sup>.

**Division of Ports and Harbors**

Unrestricted operating revenues total \$1,383,000 which is slightly less than budgeted revenues of \$1,716,000. The lost fuel sales at the Portsmouth Fish Pier have been slightly offset by incremental mooring and facilities fee revenues.

**Balance Sheet** (Page #8)

Total current assets are \$8.6 million consisting primarily of \$3.8 million in unrestricted cash and \$4.2 million in accounts receivables. Net cash balances (PDA \$1.9 million and DPH \$1.9 million) have decreased by \$1,439,000 since June 30, 2020 due to the following activities:

Operating Income	\$ 3,109,000
RLOC Line of Credit Draw Down	3,500,000
Contributed Capital	12,294,000
Accounts Receivable	4,707,000
Accounts Payable	(3,789,000)
Capital Expenditures	(21,050,000)
All Other- Net	(210,000)
Total	<u>\$ (1,439,000)</u>

**Report #1- Financial Report for the Eight-Month Period Ending February 28, 2021** (continued)

**Balance Sheet** (Page #8)

The majority of the accounts receivable balances can be attributable to federal or state construction activities.

Restricted assets total approximately \$1.6 million and consist primarily of the Revolving Loan Fund which has total assets of \$1.2 million. At present, there are 20 participant loans outstanding with a principal balance outstanding of \$904,186.

Capital assets have increased approximately \$17.5 million, net of depreciation, to \$93.1 million primarily due to the extensive capital improvements at PSM including the terminal expansion and runway reconstruction project. During the eight-month period ending February 28, 2021 the more significant capital expenditures included:

• PSM Runway Reconstruction Project	\$ 10,494,000
• PSM Terminal Expansion	8,720,000
• DPH Main Pier BUILD Grant	628,000
• DPH Bulkhead and Construction	369,000
• PSM Alpha South Hold Bay	335,000
• Volvo L90H Wheel Loader	176,000
• PSM Eldorado Bus	72,000
• All Other	<u>256,000</u>
Total	\$ <u>21,050,000</u>

Total current liabilities are approximately \$10.4 million, representing a \$0.2 million decrease from June 30, 2020. Accounts payables represent \$6.1 million, reflecting a \$3.8 million decrease from June 30, 2020. In addition, during the eight-month period we requested a net \$3.5 million draw down from our RLOC at the Provident Bank to help offset the cash requirements in supporting of the two primary capital projects at PSM.

Updated net pension and OPEB liability for the PDA at June 30, 2020 total \$9.8 million which was a \$1.9 million decrease from the prior year. The 16.2% reduction was associated with the investment returns of plan assets being in excess of targeted benchmarks and changes in investment assumptions. The New Hampshire Retirement System reported a 1.1% return on investments in the fiscal year ended June 30, 2020.

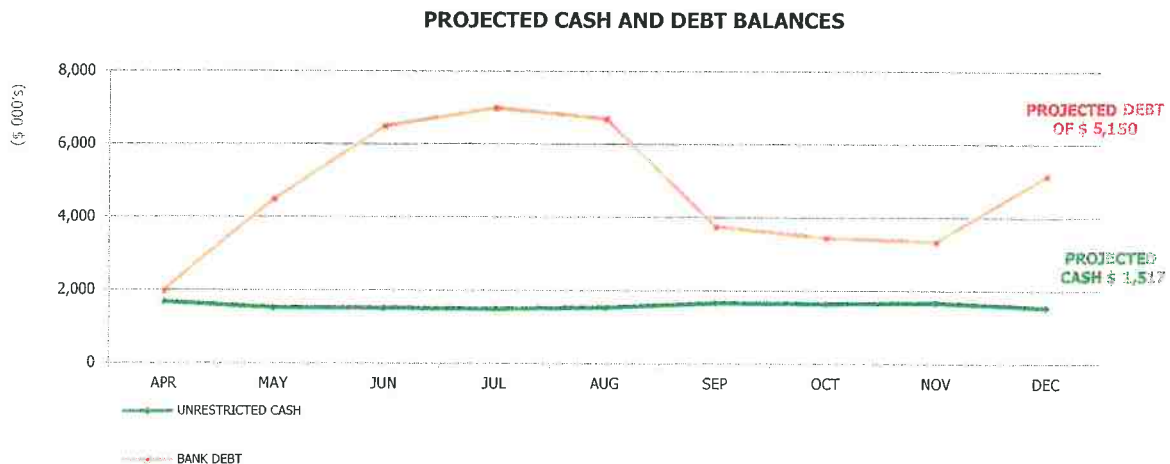
As noted on page #5, the current PDA Organization Chart reflects 59 filled benefited positions and 6 open benefited positions.

## Report #2- Cash Flow Projections for the Nine Month Period Ending December 31, 2021

During the next nine-month period internal cash flow projections are dominated by approximately \$12.3 million in capital expenditures primarily in support of the PSM Runway Reconstruction Project and the PSM Terminal Expansion. Of these monies, \$7.0 million will be grant funded requiring the PDA to draw upwards of \$7.0 million through our \$15.0 million RLOC with the Provident Bank. Based on current expectations of actual grant reimbursements during this period, the net debt outstanding is projected at \$5.2 million at December 31, 2021.

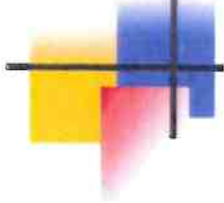
Revenue projections have been modified due to the coronavirus environment as associated with the reopening of the golf course and Grill 28 operations. To a lesser extent PSM Pay for Parking revenues and fuel flowage fees are also anticipated to be less than budgeted.

Page # 3 of the report provides the detailed monthly cash flow projections noting the minimum cash balances remain at approximately \$1.5 million to allow the PDA to address its ongoing working capital requirements. Again, a critical component in developing these cash flow projections is the timely reimbursement process associated with grant funded capital projects.



Through March 31, 2021 the PDA has \$2.0 million outstanding under the \$15.0 million RLOC with the Provident Bank at a rate of approximately 2.9%.

At your convenience, I would be pleased to address any questions or supplemental information you may need.



# FY 2021 FINANCIAL REPORT FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021



**FINANCE COMMITTEE MEETING  
APRIL 12, 2021**



# CONSOLIDATED STATEMENT OF REVENUES AND EXPENSES <sup>2</sup>

## FOR THE EIGHT MONTH PERIOD ENDING

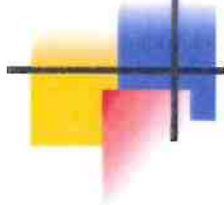
### FEBRUARY 28, 2021

(\$ 000's)

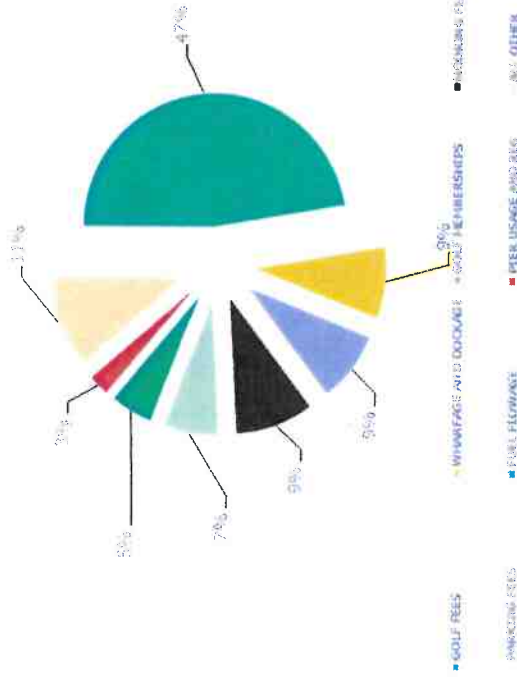
	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	CURRENT YEAR BUDGET
<b>BUDGET VARIANCE ANALYSIS</b>				
▪ <b>OPERATING REVENUES- LOWER BY 0.3% ...</b>	<u>11,122</u>	<u>11,152</u>	<u>(30)</u>	<u>16,301</u>
▪ GOLF FEES HIGHER DUE TO ESCALATION IN NONMEMBER ROUNDS PLAYED OFFSET BY DECREASES IN:				
▪ CONCESSION REVENUES FROM GRILL 28 SALES- COVID 19 IMPACT	4,725	4,841	(116)	7,180
▪ LOWER PARKING AND FUEL FLOWAGE FEES- COVID 19 IMPACT	1,054	1,625	(571)	2,411
▪ RYE AND HAMPTON FUEL SALES OFFSET BY PPP FUEL DELIVERY LOSS	848	860	(12)	1,321
▪ <b>OPERATING COSTS LOWER BY 13.4 %...</b>				
▪ BLDG. MAINT-SECURITY (COVID RELATED), ENVIRONMENTAL TESTING	553	559	(6)	839
▪ LOWER FUEL COSTS (COVID)	240	349	(109)	524
▪ MARKETING & LEGAL COSTS TRENDING LOWER THAN BUDGET	68	267	(199)	400
▪ PERSONNEL-ACCRUED VACATION (YEAR END USE), OVERTIME (SEASONAL)	525	750	(225)	1,124
	<u>8,013</u>	<u>9,251</u>	<u>(1,238)</u>	<u>13,799</u>
<b>OPERATING REVENUES (PAGE #2)</b>				
<b>OPERATING EXPENSES</b>				
PERSONNEL SERVICES AND BENEFITS (PAGE #4 AND #5)				
BUILDINGS AND FACILITIES MAINTENANCE				
GENERAL AND ADMINISTRATIVE (PAGE #6)				
UTILITIES (PAGE #6)				
PROFESSIONAL SERVICES (PAGE #6)				
MARKETING AND PROMOTION				
ALL OTHER (PAGE #6)				
<b>OPERATING INCOME</b>	<u>3,109</u>	<u>1,901</u>	<u>1,208</u>	<u>2,502</u>
<b>NONOPERATING (INCOME) AND EXPENSE (PAGE #7)</b>	47	234	(187)	351
<b>DEPRECIATION</b>	<u>3,526</u>	<u>4,229</u>	<u>(703)</u>	<u>6,344</u>
<b>NET OPERATING INCOME</b>	<u>(464)</u>	<u>(2,562)</u>	<u>2,098</u>	<u>(4,193)</u>

# CONSOLIDATED OPERATING REVENUES FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021

(\$ 000's)

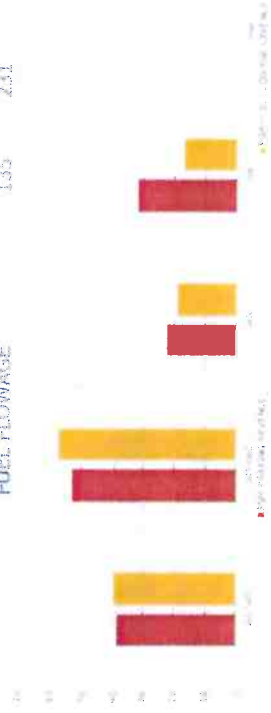


FEE REVENUES YEAR TO DATE



	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VAR.	CURRENT YEAR BUDGET
RENTAL OF FACILITIES	7,146	7,041	105	10,543
FEE REVENUES (SEE FEE CHART)	2,896	2,858	38	4,040
FUEL SALES (SEE TABLE BELOW)	294	575	(281)	764
CONCESSION REVENUE	205	314	(108)	386
GOLF MERCHANDISE	180	157	23	235
ALL OTHER- NET	400	207	193	333
	<b>11,122</b>	<b>11,152</b>	<b>(30)</b>	<b>16,301</b>

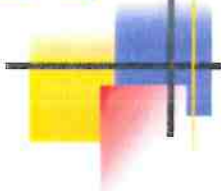
PSM YEAR TO DATE	ACTUAL	BUDGET
PARKING	145	306
FUEL FLOWAGE	135	231



FUEL SALES	ACTUAL	BUDGET	BUDGET VARIANCE
PORTSMOUTH FISH PIER	-	233	(233)
RYE HARBOR	112	127	(15)
HAMPTON HARBOR	115	168	(53)
SKYHAVEN AIRPORT	67	47	20
	<b>294</b>	<b>575</b>	<b>(281)</b>

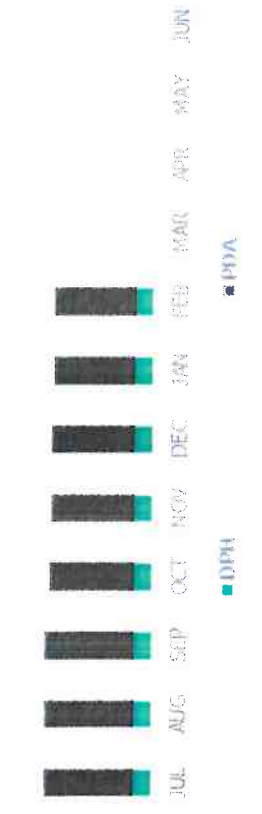
# CONSOLIDATED PERSONNEL SERVICES AND BENEFITS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021

(\$ 000's)



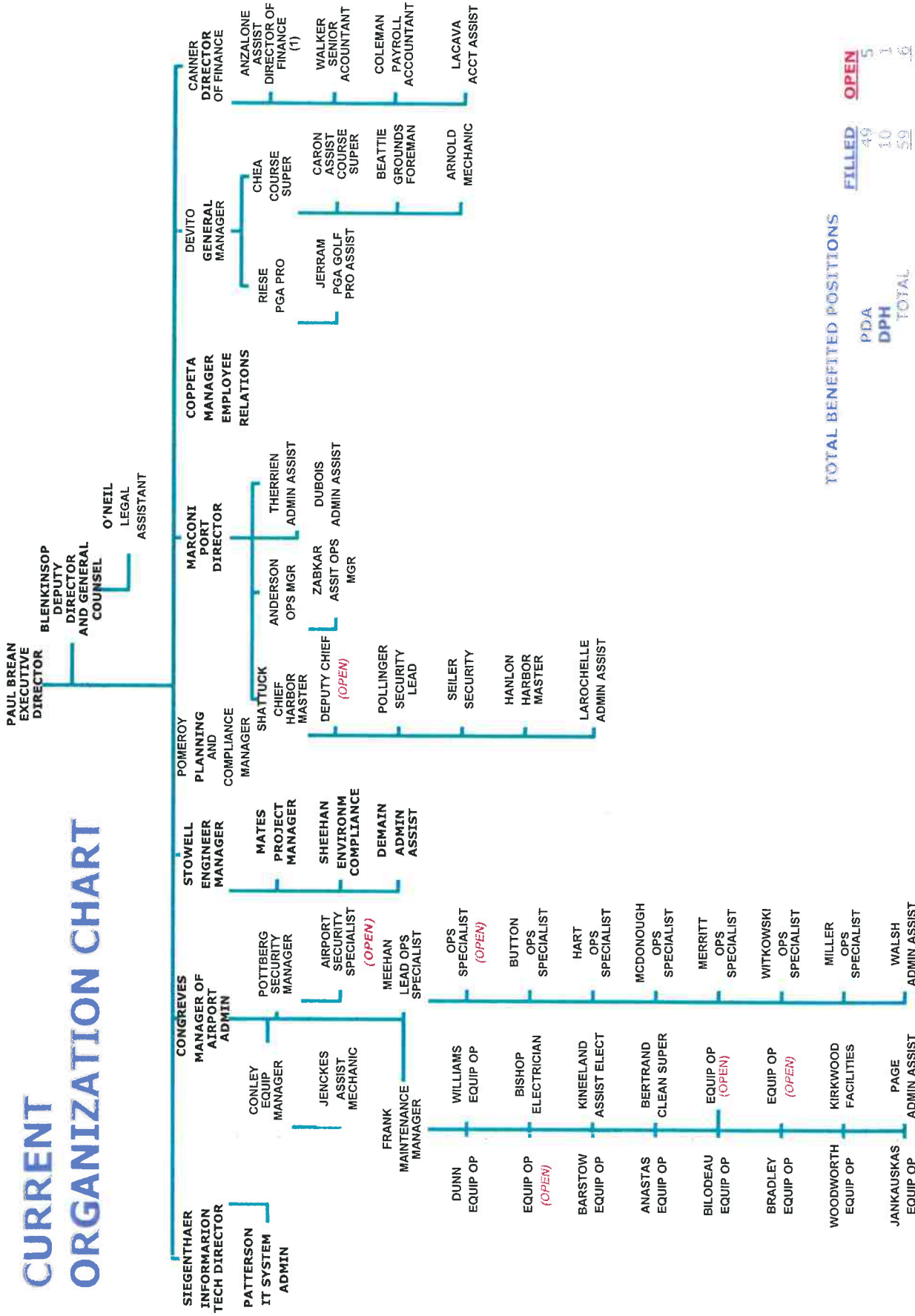
	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	CURRENT YEAR BUDGET	CURRENT STAFF ANALYSIS (FILLED POSITIONS)				
					SAL/ BEN	HR/ BEN	HR/ NON	SE	TOTAL
<b>PERSONNEL SERVICES</b>									
BENEFITED	2,886	2,734	72	4,137	3	8	16	-	27
NON-BENEFITED	446	571	(125)	804	-	16	-	7	23
OVERTIME	171	207	(36)	235	3	9	4	9	23
ACCRUED VACATION/SICK	(51)	-	(51)	-	3	4	-	10	17
	3,372	3,512	(140)	5,176	3	2	-	-	5
CHARGE OUT	(22)	-	(27)	-	3	3	-	-	4
	3,245	3,512	(167)	5,176	1	1	-	-	2
<b>FRINGE BENEFITS</b>									
HEALTH INSUR.	842	798	44	1,196	-	-	2	-	2
RETIREMENT	473	465	8	708	1	1	-	-	2
DENTAL INSURANCE	45	48	(3)	70	1	-	-	-	1
LIFE INSURANCE	20	18	2	28	1	-	-	-	1
CHARGE OUT	-	-	-	-	17	42	22	26	107
	1,380	1,329	51	2,004					
	1,380	1,329	51	2,004					
	4,725	4,841	(116)	7,180					

### FILLED BENEFITED POSITIONS





# CURRENT ORGANIZATION CHART



TOTAL BENEFITED POSITIONS

FILLED	49	OPEN	5
PDA	10	DPH	1
TOTAL	59		6

NOTE: L. REPRESENTS TRANSITIONAL POSITION.



# CONSOLIDATED NONOPERATING (INCOME) EXPENSE FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021



(\$ 000's)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	CURRENT YEAR BUDGET	
INTEREST EXPENSE	54	253	(199)	380	
INTEREST INCOME AND OTHER	(7)	(19)	12	(29)	
	<b>47</b>	<b>234</b>	<b>187</b>	<b>351</b>	

	YEAR TO DATE	FISCAL BUDGET
PROVIDENT BANK-RLOC	54	380




## SUMMARY OF INTERGOVERNMENTAL RECEIVABLES AS OF FEBRUARY 28, 2021

(\$ 000's)

PROJECT NAME	APPROVAL DATE	TOTAL PROJECT	GRANT AWARD	EXPENDED TO DATE	PDA SHARE	RECEIVED TO DATE	BALANCE DUE PDA	AMOUNT SUBMITTED
PSM RUNWAY 16-34 DESIGN (AIP 58)	5/18/2017	1,266	885	1,244	(49)	1,083	112	11
PSM RUNWAY 16-34 RECONSTRUCTION (AIP 64)	7/6/2019	24,035	17,869	17,440	(2,246)	12,967	2,227	2,227
PSM OBSTRUCTION REMOVAL / CONSTRUCTION (AIP 60)	5/18/2017	1,130	1,074	1,018	(52)	938	28	-
PSM ALPHA SOUTH HOLD BAY (AIP 67)	-	-	-	846	(85)	761	-	-
PSM AIR NATIONAL GUARD TAXIWAY PROJECT	-	2,500	2,500	2,386	-	2,386	-	-
PSM TERMINAL BUILDING EXPANSION (AIP 62)	11/1/2018	1,821	1,729	1,699	(251)	469	979	936
PSM TERMINAL BUILDING EXPANSION (AIP 66)	6/27/2019	2,263	2,111	2,216	(352)	1,809	55	55
PSM RUNWAY 16-34 REIMBURSABLE SUPPORT (AIP 65)	5/1/2019	144	137	144	(7)	123	14	-
PSM CARES ACT (AIP 68)	-	1,607	1,607	1,607	-	1,607	-	-
DAW TAXILANE PAVEMENT AND DRAINAGE CONSTRUCTION (S&B 07-2016)	9/22/2016	1,830	1,738	1,783	(89)	1,694	-	-
DPH UPGRADE PORT SECURITY AND SOFTWARE	-	58	58	58	-	58	-	-
DPH RYE HARBOR DREDGING	-	-	-	637	-	637	-	-
DPH FUNCTIONAL REPLACEMENT- BARGE DOCK	-	5,000	-	1,285	-	1,284	1	1
DPH MAIN PIER REHABILITATION	-	5,003	-	628	-	511	117	117
DPH HAMPTON HARBOR DREDGING	-	118	-	95	-	95	-	-
DPH PEP REPAIR AND CONSTRUCTION	-	3,250	-	632	-	549	83	83
							<b>3,616</b>	<b>3,430</b>

# SUMMARY OF CONSTRUCTION WORK IN PROGRESS



(\$, 000's)

PROJECT NAME	BALANCE AT 06-30-20	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	BALANCE AT 02-28-21
<b>PORTSMOUTH AIRPORT</b>					
TERMINAL EXPANSION (NON-GRANT)	4,910	6,733	(11,643)	(4,910)	-
RUNWAY 16-34 DESIGN (AIP 58)	4	102	(106)	(4)	-
ELDORADO BUS	-	72	(72)	-	-
RUNWAY 16-34 RECONSTRUCTION (AIP 64)	7,048	10,392	(17,440)	(7,048)	-
TERMINAL BUILDING EXPANSION (AIP 66)	1,880	336	(2,216)	(1,880)	-
TERMINAL BUILDING EXPANSION (AIP 62)	96	1,651	(1,747)	(96)	-
OBSTRUCTION REMOVAL / CONSTRUCTION (AIP 60)	-	10	(10)	-	-
ALPHA SOUTH HOLD BAY (AIP 67)	-	336	(336)	-	-
2020 CHEVROLET TAHOE	-	38	(38)	-	-
VOLVO L90H WHEEL LOADER	-	176	(176)	-	-
PAY FOR PARKING	-	2	(2)	-	-
	<b>13,938</b>	<b>19,848</b>	<b>(33,786)</b>	<b>(13,938)</b>	<b>-</b>

# SUMMARY OF CONSTRUCTION WORK IN PROGRESS

(CONTINUED):

(\$ 000's)

<u>PROJECT NAME</u>	<u>BALANCE AT</u> 06-30-20	<u>CURRENT YEAR</u> <u>EXPENDITURES</u>	<u>TRANSFER TO</u> <u>PLANT IN</u> <u>SERVICE</u>	<u>NET CURRENT</u> <u>YEAR CHANGE</u>	<u>BALANCE AT</u> 02-28-21
<b>SKYHAVEN AIRPORT</b>					
<b>GOLF COURSE</b>					
BATHROOM RENOVATIONS	-	79	-	79	79
WEBSITE UPGRADE	-	5	-	5	5
	-	<u>84</u>	-	<u>84</u>	<u>84</u>
<b>ADMINISTRATION</b>					
HP DESIGN JET PRINTER	-	16	(16)	-	-
<b>MAINTENANCE</b>					
2020 CHEVROLET SILVERADO	-	38	(38)	-	-
2020 CHEVROLET SILVERADO	-	<u>38</u>	<u>(38)</u>	-	-
	-	<u>76</u>	<u>(76)</u>	-	-

# SUMMARY OF CONSTRUCTION WORK IN PROGRESS

(CONTINUED)

(\$ 000's)

PROJECT NAME	BALANCE AT 06-30-20	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	BALANCE AT 02-28-21
<b>DIVISION OF PORTS AND HARBORS (DPH)</b>					
FUNCTIONAL REPLACEMENT- BARGE DOCK	1,267	18	-	18	1,285
PPP BULKHEAD REPAIR AND CONSTRUCTION	262	369	-	369	631
HVAC SECURITY SHACK	-	8	(8)	-	-
MAIN PIER (BUILD GRANT)	-	628	-	628	628
RYE STORM DAMAGE	-	3	(3)	-	-
	<b><u>1,529</u></b>	<b><u>1,026</u></b>	<b><u>(11)</u></b>	<b><u>1,015</u></b>	<b><u>2,544</u></b>
TOTAL	<b><u>15,467</u></b>	<b><u>21,050</u></b>	<b><u>(33,889)</u></b>	<b><u>(12,839)</u></b>	<b><u>2,628</u></b>



# LONG TERM LIABILITIES AS OF FEBRUARY 28, 2021

(\$ 000's)

## SCHEDULE OF LONG TERM LIABILITY REPAYMENT

	CURRENT PORTION	LONG TERM PORTION	TOTAL AMOUNT DUE	
STATE OF NEW HAMPSHIRE POST RETIREE HEALTH CARE PROGRAM (1)	91	91	182	FISCAL YEAR
				2021
				2022
				2023
STATE OF NEW HAMPSHIRE	-	252	252	PAID IN FY 2021
ACCRUED SICK LIABILITY	-	97	97	
	<u>91</u>	<u>440</u>	<u>531</u>	
				<u>182</u>

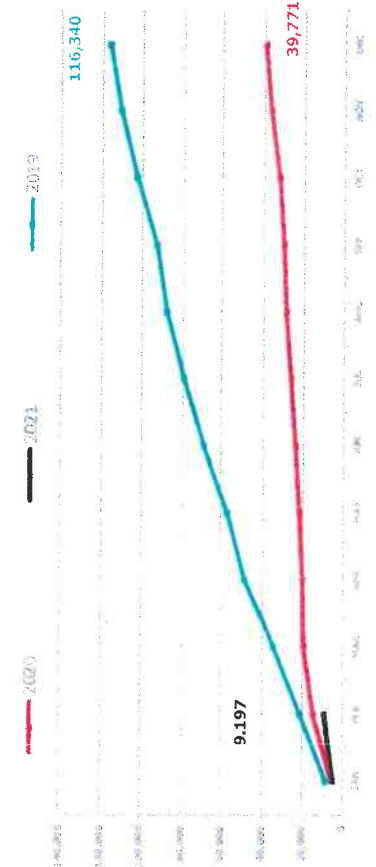
**NOTE:**  
1. ALLOCATION OF ANNUAL PAYMENT IS \$63 CHARGED TO THE FDA AND \$28 TO THE DPH.

# STATEMENT OF OPERATIONS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021 PORTSMOUTH AIRPORT

(\$ 000's)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
<b>OPERATING REVENUES</b>	<b>1,073</b>	<b>1,271</b>	<b>(198)</b>	<b>1,739</b>
FACILITIES RENTAL	556	576	(20)	844
PAY FOR PARKING	145	306	(161)	442
FUEL FLOWAGE	135	231	(96)	270
AVIATION FEES	-	90	(90)	90
CONCESSION REVENUES	22	56	(34)	71
ALL OTHER	215	12	203	22
	<b>1,073</b>	<b>1,271</b>	<b>(198)</b>	<b>1,739</b>
<b>OPERATING EXPENSES</b>				
PERSONNEL SERVICES AND BENEFITS	569	552	17	810
BUILDINGS AND FACILITIES MAINTENANCE	383	475	(92)	723
GENERAL AND ADMINISTRATIVE	230	217	13	325
UTILITIES	220	277	(57)	416
PROFESSIONAL SERVICES	7	16	(9)	24
MARKETING AND PROMOTION	33	93	(60)	139
ALL OTHER	-	-	-	-
	<b>1,442</b>	<b>1,630</b>	<b>(188)</b>	<b>2,437</b>
<b>OPERATING INCOME</b>	<b>(369)</b>	<b>(359)</b>	<b>(10)</b>	<b>(698)</b>
<b>NON-OPERATING (INCOME) AND EXPENSE</b>				
DEPRECIATION	1,913	2,589	686	3,800
<b>NET OPERATING INCOME</b>	<b>(2,282)</b>	<b>(2,958)</b>	<b>676</b>	<b>(4,498)</b>

**ENPLANEMENT DATA**



# STATEMENT OF OPERATIONS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021 SKYHAVEN AIRPORT

(\$ 000's)

OPERATING REVENUES	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET	OPERATING REVENUES	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
	89	82	7	125		159	132	27	194
FACILITIES RENTAL	89	82	7	125	OPERATING REVENUES	159	132	27	194
FUEL SALES	67	47	20	64	OPERATING EXPENSES				
ALL OTHER	3	3	-	5	PERSONNEL SERVICES AND BENEFITS	21	34	(13)	48
	<b>159</b>	<b>132</b>	<b>27</b>	<b>194</b>	BUILDINGS AND FACILITIES MAINTENANCE	24	44	(20)	66
					GENERAL AND ADMINISTRATIVE	27	24	3	37
					UTILITIES	19	21	(2)	31
					PROFESSIONAL SERVICES	4	3	1	5
					MARKETING AND PROMOTION	-	-	-	-
					ALL OTHER- FUEL	43	34	9	50
						138	160	(22)	237
					OPERATING INCOME	21	(28)	49	(45)
					NONOPERATING (INCOME) AND EXPENSE	-	-	-	-
					DEPRECIATION	358	357	(1)	535
					NET OPERATING INCOME	<b>(337)</b>	<b>(385)</b>	<b>48</b>	<b>(578)</b>

OPERATING REVENUES	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
	89	82	7	125
FACILITIES RENTAL	89	82	7	125
FUEL SALES	67	47	20	64
ALL OTHER	3	3	-	5
	<b>159</b>	<b>132</b>	<b>27</b>	<b>194</b>

GALLONS OF FUEL SOLD	CURRENT MONTH	YEAR TO DATE	TOTAL YEAR	YTD AVE PRICE
	627	14,115	14,115	\$4.51
FY 2021	627	14,115	14,115	\$4.51
FY 2020	715	9,625	13,344	\$4.79

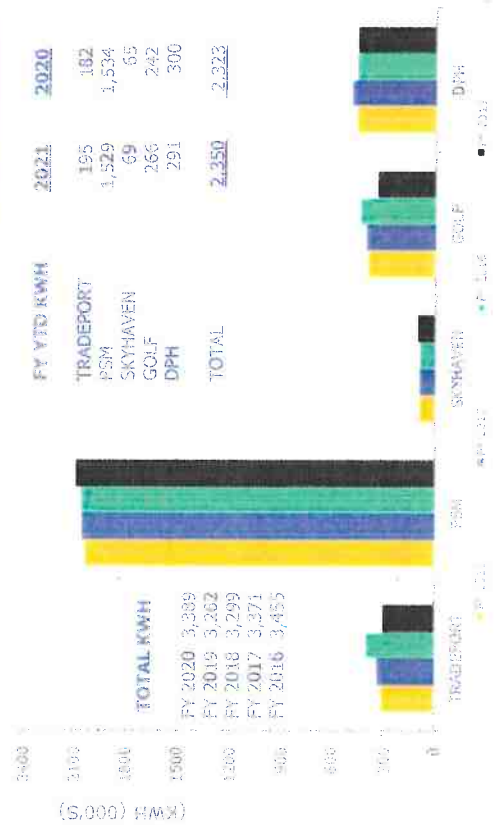
NET CASH FLOW	OPERA	CAPITAL EXPEND	DEBT REPAY	GRANT FUNDS	TOTAL
	21	(307)	-	254	(287)
FY 2021	21	(307)	-	254	(287)
FY 2020	(38)	(27)	-	512	402
FY 2019-FY 2018	(909)	(6,792)	(100)	5,725	(2,076)
	<b>(1,009)</b>	<b>(7,126)</b>	<b>(100)</b>	<b>6,549</b>	<b>(1,686)</b>

# STATEMENT OF OPERATIONS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021 TRADEPORT

(\$ 000's)

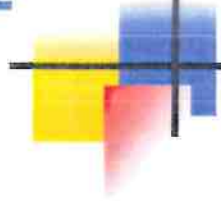
	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
<b>OPERATING REVENUES</b>	<b>6,288</b>	<b>6,176</b>	<b>112</b>	<b>9,264</b>
<b>OPERATING EXPENSES</b>				
PERSONNEL SERVICES AND BENEFITS	-	-	-	-
BUILDINGS AND FACILITIES MAINTENANCE	98	278	(180)	417
GENERAL AND ADMINISTRATIVE	43	38	5	56
UTILITIES	57	68	(11)	102
PROFESSIONAL SERVICES	-	-	-	-
MARKETING AND PROMOTION	2	-	2	-
ALL OTHER	80	80	-	120
<b>OPERATING INCOME</b>	<b>6,003</b>	<b>5,712</b>	<b>296</b>	<b>8,569</b>
NON-OPERATING (INCOME) AND EXPENSE	-	-	-	-
DEPRECIATION	494	500	6	750
<b>NET OPERATING INCOME</b>	<b>5,514</b>	<b>5,212</b>	<b>302</b>	<b>7,819</b>

### KWH CONSUMPTION ANALYSIS BY BUSINESS UNIT

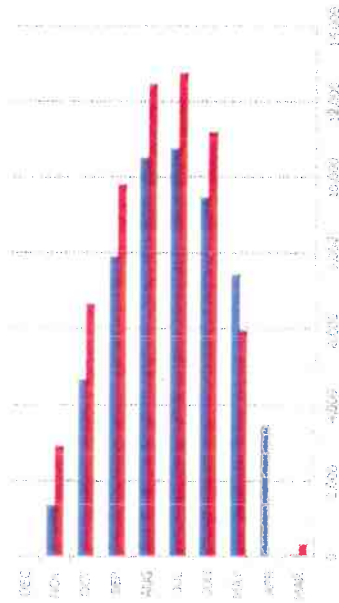




# KEY GOLF COURSE BENCHMARKING DATA

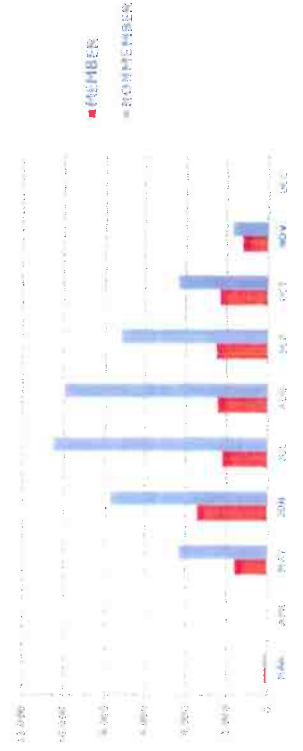


ROUNDS OF GOLF PLAYED (SEASON)



SEASON	2021	2020	2019
ROUNDS PLAYED	62,315	55,321	55,321
RAIN DAYS	26	26	55

2020 MEMBER / NONMEMBER ROUNDS (SEASON)



GOLF SIMULATOR REVENUES

Month	FY 2021	FY 2020
JULY	\$ -	\$39
AUGUST	598	-
SEPTEMBER	314	78
OCTOBER	4,017	1,026
NOVEMBER	12,553	17,727
DECEMBER	23,708	24,723
JANUARY	30,626	27,767
FEBRUARY	23,001	29,976
MARCH	-	13,624
APRIL	-	-
MAY	-	-
JUNE	-	-
<b>TOTAL</b>	<b>\$94,817</b>	<b>\$114,950</b>

GRILL 28 GROSS SALES

Month	FY 2021	FY 2020
JULY	\$204,042	\$212,562
AUGUST	225,471	259,154
SEPTEMBER	191,445	199,822
OCTOBER	138,156	149,127
NOVEMBER	85,187	107,818
DECEMBER	71,183	117,993
JANUARY	77,694	126,155
FEBRUARY	74,067	107,490
MARCH	-	59,038
APRIL	-	1,083
MAY	-	55,292
JUNE	-	153,970
<b>TOTAL</b>	<b>\$1,067,245</b>	<b>\$1,441,864</b>

2020 ROUNDS-SEASON MEMBER

MEMBER	16,004
NONMEMBER	46,311
<b>TOTAL</b>	<b>62,315</b>

2019 ROUNDS-SEASON MEMBER

MEMBER	14,305
NONMEMBER	41,016
<b>TOTAL</b>	<b>55,321</b>

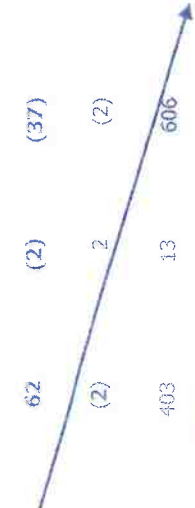
CLUB / COURSE FUNCTIONS

Function	FY 2021 YTD	FY 2020 YTD
GROUPS 12-40	25,340	37,344
TOURNAMENT PLAY	102,283	127,669
LEAGUES	55,243	80,913
FOOD AND ROOM FEES	45,536	195,284

# STATEMENT OF OPERATIONS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021 PORT AUTHORITY OF NEW HAMPSHIRE (UNRESTRICTED)

(\$ 000's)

	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET
<b>OPERATING REVENUES</b>	<b>1,383</b>	<b>1,716</b>	<b>(333)</b>	<b>2,429</b>
FACILITY RENTALS	305	279	26	419
CONCESSION REVENUE	3	-	3	-
<b>FEE REVENUE:</b>				
MOORING FEES	275	243	32	365
PARKING	53	93	(40)	115
REGISTRATIONS	107	110	(3)	165
WHARF / DOCK	252	264	(132)	550
<b>TOTAL FEE REVENUE</b>	<b>687</b>	<b>830</b>	<b>(143)</b>	<b>1,195</b>
FUEL SALES	228	528	(300)	700
ALL OTHER	160	79	81	115
<b>TOTAL OPERATING REVENUE</b>	<b>1,383</b>	<b>1,716</b>	<b>(333)</b>	<b>2,429</b>
<b>BUSINESS UNIT ANALYSIS</b>				
RYE HARBOR	233	20	564	382
HAMPTON HARBOR	184	20	564	382
PORTSMOUTH FISH PAKE	184	20	564	382
MARKET STREET	190	67	341	310
ADMIN	43	(47)	223	247
HARBOR MANAG	16	(47)	223	72
TOTAL	43	(47)	223	247
<b>OPERATING REVENUES</b>	<b>233</b>	<b>20</b>	<b>564</b>	<b>382</b>
<b>OPERATING EXPENSES (EXCLUDING DEPRECIATION)</b>	<b>190</b>	<b>67</b>	<b>341</b>	<b>310</b>
<b>OPERATING INCOME</b>	<b>60</b>	<b>(62)</b>	<b>(2)</b>	<b>(37)</b>
NONOPERATING (INCOME) AND EXPENSE	(4)	(2)	2	(2)
DEPRECIATION	416	403	13	606
<b>NET OP INCOME</b>	<b>(352)</b>	<b>(339)</b>	<b>(13)</b>	<b>(641)</b>



# STATEMENT OF OPERATIONS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(\$ 000's)

FOREIGN TRADE ZONE	YEAR TO DATE		CURRENT YEAR		YEAR TO DATE		HARBOR DREDGING		YEAR TO DATE		CURRENT YEAR		FISCAL YEAR	
	ACTUAL	BUDGET	ACTUAL	VARIANCE	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	VARIANCE	BUDGET	ACTUAL	BUDGET
OPERATING REVENUES	12	8	4	12	86	76	10	115						
OPERATING EXPENSES:														
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES MAINTENANCE	-	-	-	-	62	10	52	15						
GENERAL AND ADMINISTRATIVE	-	2	(2)	3	-	4	(4)	7						
UTILITIES	-	-	-	-	-	1	(1)	1						
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-						
MARKETING AND PROMOTION	7	6	1	9	-	-	-	-						
ALL OTHER	-	-	-	-	-	-	-	-						
TOTAL OPERATING EXPENSES	7	8	(1)	12	62	15	47	23						
OPERATING INCOME	5	-	5	-	24	61	(37)	92						
NON-OPERATING (INCOME) AND EXPENSE	-	-	-	-	-	-	-	-						
DEPRECIATION	-	-	-	-	56	67	(11)	100						
NET OPERATING INCOME	5	-	5	-	(32)	(6)	(26)	(8)						



# STATEMENT OF OPERATIONS FOR THE EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2021 PORT AUTHORITY OF NEW HAMPSHIRE (RESTRICTED)

(CONTINUED)

(\$ 000's)

REVOLVING LOAN FUND	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	CURRENT YEAR VARIANCE	FISCAL YEAR BUDGET	BALANCE AT 02-28-2021	BALANCE AT 06-30-2020
<b>OPERATING REVENUES</b>	25	27	(2)	41		
<b>OPERATING EXPENSES:</b>						
PERSONNEL SERVICES AND BENEFITS	-	-	-	-		
BUILDINGS AND FACILITIES MAINTENANCE	-	-	-	-	333	210
GENERAL AND ADMINISTRATIVE	1	-	1	1	333	210
UTILITIES	-	-	-	-		
PROFESSIONAL SERVICES	6	18	(12)	27		
MARKETING AND PROMOTION	-	-	-	-	89	175
ALL OTHER	-	-	-	-	871	838
<b>TOTAL OPERATING EXPENSES</b>	7	18	(11)	28		
<b>OPERATING INCOME</b>	18	9	9	13	1,293	1,223
<b>NON-OPERATING (INCOME) AND EXPENSE</b>	(1)	-	(1)	-		
DEPRECIATION	-	-	-	-	74.2%	82.8%
<b>NET OPERATING INCOME</b>	19	9	10	13		

**REVOLVING LOAN FUND RECONCILIATION**

**CASH BALANCES**

GENERAL FUNDS	333	210
SEQUESTERED FUNDS	-	-

**LOANS OUTSTANDING**

CURRENT	89	175
LONG TERM	871	838
	960	1,013

**TOTAL CAPITAL BASE**

	1,293	1,223
--	-------	-------

CAPITAL UTILIZATION RATE-  
% (\*)

(\*) EXCLUDES SEQUESTERED FUNDS.



---

# **CASH FLOW PROJECTIONS FOR THE NINE MONTH PERIOD ENDING DECEMBER 31, 2021**



**FINANCE COMMITTEE MEETING  
APRIL 12, 2021**

# PEASE DEVELOPMENT AUTHORITY CASH FLOW SUMMARY OVERVIEW APRIL 1, 2021 TO DECEMBER 31, 2021

(EXCLUDING DIVISION OF PORTS AND HARBORS)

(\$ 000'S)

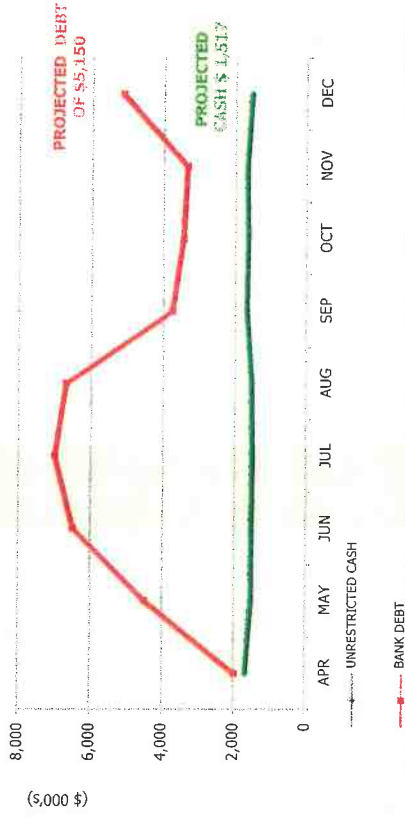
	<u>AMOUNT</u>
<b>OPENING FUND BALANCE</b>	<b><u>1,996</u></b>
<b>SOURCES OF FUNDS</b>	
TRADEPORT TENANTS	6,885
GRANT AWARDS (SEE PAGE #9)	6,325
MUNICIPAL SERVICE FEE (COP)	2,625
GOLF COURSE FEE AND CONCESSION REVENUES	1,785
PSM AIRPORT- LEASES, FUEL FLOWAGE FEES AND PARKING	925
SKYHAVEN AIRPORT HANGAR AND FUEL REVENUES	121
REVOLVING LINE OF CREDIT (PROVIDENT BANK)	3,150
	<b><u>21,816</u></b>
<b>USES OF FUNDS</b>	
OPERATING EXPENSES	7,275
CAPITAL EXPENDITURES- GRANT (SEE PAGE #4)	6,972
CAPITAL EXPENDITURES- NON-GRANT (SEE PAGES #5-#8)	5,280
MUNICIPAL SERVICE FEE (COP)	2,700
STATE OF NH- POST RETIREMENT	68
	<b><u>22,295</u></b>
	<b>(479)</b>
	<b><u>1,517</u></b>

**DISCUSSION**

AT THIS TIME, THE PDA DOES ANTICIPATE THE NEED TO UTILIZE IT'S CREDIT FACILITIES WITH THE PROVIDENT BANK TO FINANCE PROJECTED NON-GRANT RELATED CAPITAL EXPENDITURES AND OR WORKING CAPITAL REQUIREMENTS.

CURRENT SENSITIVITIES TOWARD FUTURE PROJECTIONS INCLUDE 1) RECEIPT OF FEDERAL / STATE GRANT AWARDS, INCLUSIVE OF THE PSM TERMINAL, 2) ACCURACY OF THE CAPITAL EXPENDITURE AND REIMBURSEMENT FORECAST, AND 4) POTENTIAL CARES ACT FUNDING.

**PROJECTED CASH AND DEBT BALANCES**



TOTAL FUND BALANCES	BALANCE AT 03-31-2021	BALANCE AT 06-30-2020
UNRESTRICTED	1,996	3,451
DESIGNATED	14	14
TOTAL	<b><u>2,010</u></b>	<b><u>3,465</u></b>

**NET CASH FLOW**

**CLOSING FUND BALANCE**

# PEASE DEVELOPMENT AUTHORITY STATEMENT OF CASH FLOW (UNRESTRICTED FUNDS)

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
<b>OPENING FUND BALANCE</b>	<b>1,996</b>	<b>1,679</b>	<b>1,519</b>	<b>1,490</b>	<b>1,471</b>	<b>1,583</b>	<b>1,639</b>	<b>1,616</b>	<b>1,643</b>	<b>1,996</b>
<b>SOURCES OF FUNDS</b>										
GRANT AWARDS (SEE PAGE #9)	343	25	2,119	320	285	2,636	-	30	567	6,325
TRADEPORT TENANTS	755	755	755	765	765	770	770	775	775	6,885
MUNICIPAL SERVICE FEE	250	375	250	250	375	250	250	375	250	2,625
GOLF COURSE	75	180	265	270	270	275	200	175	75	1,785
PORTSMOUTH AIRPORT- (PSM)	45	50	45	45	50	45	45	50	45	420
PSM PAY FOR PARKING / FLOWAGE	45	50	55	55	55	60	60	60	65	505
SKYHAVEN AIRPORT	13	14	14	14	15	15	12	12	12	121
EXTERNAL FINANCING- NET	-	2,500	2,000	500	(300)	(2,950)	(300)	(100)	1,800	3,150
	<u>1,526</u>	<u>3,949</u>	<u>5,503</u>	<u>2,219</u>	<u>1,515</u>	<u>1,101</u>	<u>1,037</u>	<u>1,377</u>	<u>3,589</u>	<u>21,816</u>
<b>USE OF FUNDS</b>										
CAPITAL- GRANT RELATED (SEE PAGE #4)	53	2,150	2,419	845	245	45	45	45	1,125	6,972
CAPITAL- NONGRANT (SEE PAGES #5-#8)	990	1,144	870	578	388	145	240	505	420	5,280
OPERATING EXPENSES	800	815	825	815	850	775	775	800	820	7,275
MUNICIPAL SERVICE FEE	-	-	1,350	-	-	-	-	-	1,350	2,700
STATE OF NH- POST RETIREMENT	-	-	68	-	-	-	-	-	-	68
	<u>1,843</u>	<u>4,109</u>	<u>5,532</u>	<u>2,238</u>	<u>1,483</u>	<u>965</u>	<u>1,060</u>	<u>1,350</u>	<u>3,715</u>	<u>22,295</u>
<b>NET CASH FLOW</b>	<b>(317)</b>	<b>(160)</b>	<b>(29)</b>	<b>(19)</b>	<b>32</b>	<b>136</b>	<b>(23)</b>	<b>27</b>	<b>(126)</b>	<b>(479)</b>
<b>CLOSING FUND BALANCE</b>	<b>1,679</b>	<b>1,519</b>	<b>1,490</b>	<b>1,471</b>	<b>1,583</b>	<b>1,639</b>	<b>1,616</b>	<b>1,643</b>	<b>1,517</b>	<b>1,517</b>

# PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES

(EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b><u>GRANT REIMBURSEMENT PROJECTS</u></b>										
<b><u>PORTSMOUTH AIRPORT</u></b>										
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 62- \$1.6M)	8	8	235	-	-	-	-	-	-	251
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 66- \$2.0M)	-	-	228	-	-	-	-	-	-	228
RUNWAY 16-34 DESIGN (AIP 58)	25	-	-	-	-	-	-	-	-	25
RUNWAY 16-34 RECONSTRUCTION (AIP 64)	20	1,800	1,900	800	200	-	-	-	-	4,720
TW A SOUTH HOLD BAY (AIP 67)	-	42	56	-	-	-	-	-	-	98
PEASE BOULEVARD-ARBORETUM AVE	-	-	-	20	20	20	20	20	-	100
LOWERY LANE PAVING	-	300	-	-	-	-	-	-	-	300
SNOW REMOVAL EQUIPMENT	-	-	-	-	-	-	-	-	1,100	1,100
	<u>53</u>	<u>2,150</u>	<u>2,419</u>	<u>820</u>	<u>220</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>1,100</u>	<u>6,822</u>
<b><u>SKYHAVEN AIRPORT</u></b>										
TERMINAL APRON DESIGN (SBG 9)	-	-	-	25	25	25	25	25	25	150
<b>TOTAL GRANT REIMBURSEMENT PROJECTS</b>	<b>53</b>	<b>2,150</b>	<b>2,419</b>	<b>845</b>	<b>245</b>	<b>45</b>	<b>45</b>	<b>45</b>	<b>1,125</b>	<b>6,972</b>

NOTE:  
\*\* PENDING BOARD APPROVAL

# PEASE DEVELOPMENT AUTHORITY CAPITAL EXPENDITURES (EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

(CONTINUED):

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b><u>NON-GRANT REIMBURSEMENT PROJECTS</u></b>										
<b><u>SKYHAVEN AIRPORT</u></b>										
DOOR ACCESS CONTROL **	-	-	-	-	-	25	-	-	-	25
<b><u>TECHNOLOGY</u></b>										
COMPUTERS / PRINTERS / SOFTWARE / TELECOMMUNICATIONS **	-	5	-	10	-	-	-	5	-	20
SOFTWARE UPGRADES **	-	-	-	-	-	-	-	-	20	20
PAYCHEX PAYROLL KISOSKS **	-	-	-	-	-	-	-	5	-	5
PROPERTY MANAGEMENT SYSTEM	-	30	-	-	-	-	-	-	-	30
TECHNOLOGY ENHANCEMENTS **	-	-	10	-	-	15	-	-	15	40
MAIN SERVER REPLACEMENT **	-	45	-	-	-	-	-	-	-	45
	-	80	10	10	-	15	-	10	35	160
<b><u>GOLF COURSE</u></b>										
FAIRWAY ROUGH MOWER	70	-	-	-	-	-	-	-	-	70
SPESTICIDE SPRAYER	-	-	-	60	-	-	-	-	-	60
GREEN TEE AERATOR	-	-	-	30	-	-	-	-	-	30
CLUBHOUSE KITCHEN EQUIPMENT **	-	-	10	-	-	10	-	-	-	20
UTILITY GOLF CARTS	20	-	-	20	-	-	-	-	-	40
BATHROOM UPGRADES	-	74	-	-	-	-	-	-	-	74
	90	74	10	110	-	10	-	-	-	294

**NOTE:**  
\*\* PENDING BOARD APPROVAL

**PEASE DEVELOPMENT AUTHORITY**  
**CAPITAL EXPENDITURES** (EXCLUDING THE DIVISION OF PORTS AND HARBORS)  
 (CONTINUED):

(\$ 000's)

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b><u>NON-GRANT REIMBURSEMENT PROJECTS</u></b> (CONTINUED):										
<b><u>PORTSMOUTH AIRPORT</u></b>										
TERMINAL EXPANSION	900	850	750	350	250	-	-	-	-	3,100
TERMINAL CARPETTING **	-	5	-	-	-	-	-	-	-	5
AIRFIELD SIGNAGE- LED **	-	-	20	35	-	-	-	-	-	55
MOBILE RADIO UPGRADE **	-	25	-	-	-	-	-	-	-	25
FENCE CONSTRUCTION **	-	-	10	10	25	-	-	-	-	45
GENERATOR UPGRADE **	-	-	10	-	-	-	-	-	-	10
REPEATERS **	-	-	-	-	-	-	-	50	-	50
HIGH LIFT **	-	-	-	-	-	20	-	-	-	20
139 INSPECTION PROGRAM SOFTWARE **	-	-	-	-	8	-	-	-	-	8
	<u>900</u>	<u>880</u>	<u>790</u>	<u>395</u>	<u>283</u>	<u>20</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>3,318</u>

NOTE:  
 \*\* PENDING BOARD APPROVAL



**PEASE DEVELOPMENT AUTHORITY**  
**CAPITAL EXPENDITURES** (EXCLUDING THE DIVISION OF PORTS AND HARBORS)  
 (CONTINUED):

(\$ 000'S)

	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
<b><u>NON-GRANT REIMBURSEMENT</u></b>										
<b><u>PROJECTS</u></b> (CONTINUED):										
<b><u>SECURITY</u></b>										
<b><u>PSM</u></b>										
CCTV SECURITY GATES **	-	50	-	-	-	-	50	-	-	100
DOOR ACCESS CONTROL **	-	-	-	-	-	100	-	-	-	100
SECURITY SYSTEM UPGRADE **	-	-	-	-	-	-	-	170	100	270
	=	<u>50</u>	=	=	=	<u>100</u>	<u>50</u>	<u>170</u>	<u>100</u>	<u>470</u>
<b><u>DAW</u></b>										
DOOR ACCESS CONTROL **	-	-	-	-	-	-	25	-	-	25
TAXIWAY RELAMPING **	-	-	-	-	25	-	-	-	-	25
JET A FUEL TANK **	-	-	-	-	-	-	-	-	10	10
FUEL SYSTEM CREDIT CARD **	-	-	5	-	-	-	-	-	-	5
SRE DOOR REPLACEMENT **	-	-	15	-	-	-	-	-	-	15
REROOF TERMINAL BUILDING **	-	25	-	-	-	-	-	-	-	25
	=	<u>25</u>	<u>20</u>	=	=	=	<u>25</u>	=	<u>10</u>	<u>105</u>
	=	<u>75</u>	<u>20</u>	=	<u>25</u>	<u>100</u>	<u>75</u>	<u>170</u>	<u>110</u>	<u>575</u>

NOTE:  
 \*\* PENDING BOARD APPROVAL

**PEASE DEVELOPMENT AUTHORITY**  
**CAPITAL EXPENDITURES** (EXCLUDING THE DIVISION OF PORTS AND HARBORS)  
 (CONTINUED) (\$ 000'S)

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b><u>NON-GRANT REIMBURSEMENT PROJECTS</u></b> (CONTINUED)										
<b><u>TRADEPORT</u></b>										
STORMWATER TREATMENT (IDDE)	-	25	25	-	-	-	25	25	25	125
TANK MAINTENANCE PROGRAM **	-	10	-	-	-	-	-	-	-	10
CORPORATE DRIVE- DRAINAGE **	-	-	-	-	-	-	-	200	200	400
	<u>-</u>	<u>35</u>	<u>25</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>225</u>	<u>225</u>	<u>535</u>
<b><u>MAINTENANCE</u></b>										
VEHICLE FLEET REPLACEMENT **	-	-	-	48	-	-	-	-	-	48
PAINT MACHINE **	-	-	15	-	-	-	-	-	-	15
BUILDING INFRASTRUCTURE **	-	-	-	-	-	-	-	-	50	50
MOWER REPLACEMENT **	-	-	-	15	-	-	-	-	-	15
JOHN DEERE TRACTOR REPLACEMENT **	-	-	-	-	-	-	140	-	-	140
CRACK SEALING MACHINE **	-	-	-	-	-	-	-	50	-	50
TRACK SKID MOWER **	-	-	-	-	80	-	-	-	-	80
	<u>-</u>	<u>-</u>	<u>15</u>	<u>63</u>	<u>80</u>	<u>-</u>	<u>140</u>	<u>50</u>	<u>50</u>	<u>398</u>
<b>TOTAL NON-GRANT REIMBURSEMENT PROJECTS</b>	<b>990</b>	<b>1,144</b>	<b>870</b>	<b>578</b>	<b>388</b>	<b>145</b>	<b>240</b>	<b>505</b>	<b>420</b>	<b>5,280</b>

NOTE:  
 \*\* PENDING BOARD APPROVAL

# PEASE DEVELOPMENT AUTHORITY RECEIPT GRANT AWARDS (EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000'S)

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b><u>PORTSMOUTH AIRPORT</u></b>										
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 62-\$1.6M)	104	-	37	7	-	9	-	-	-	240
TERMINAL EXPANSION DESIGN AND CONSTRUCTION (AIP 66-\$2.0M)	25	-	6	-	-	186	-	-	-	217
RUNWAY 16-34 DESIGN (AIP 58)	-	-	100	-	-	-	-	-	-	100
RUNWAY 16-34 RECONSTRUCTION (AIP 64)	-	-	1,976	-	-	2,000	-	-	510	4,486
RUNWAY- AIR NATIONAL GUARD	214	-	-	230	-	230	-	-	-	674
TW A SOUTH HOLD BAY	-	-	-	-	-	90	-	-	-	90
PEASE BOULEVARD- ARBORETUM AVE	-	-	-	38	-	-	-	-	57	95
WHEEL LOADER	-	25	-	-	-	-	-	-	-	25
LOWERY LANE PAVING	-	-	-	-	285	-	-	-	-	285
<b><u>SKYHAVEN AIRPORT</u></b>										
TERMINAL APRON DESIGN (SBG-7)	-	-	-	45	-	38	-	30	-	113
<b>TOTAL</b>	<b>343</b>	<b>25</b>	<b>2,119</b>	<b>320</b>	<b>285</b>	<b>2,636</b>	<b>-</b>	<b>30</b>	<b>567</b>	<b>6,325</b>

# PEASE DEVELOPMENT AUTHORITY CREDIT FACILITIES AND OUTSTANDING DEBT ANALYSIS

(\$ 000's)

<b>REVOLVING LETTER OF CREDIT (RLOC)</b>	<b>THE PROVIDENT BANK</b>
<b>AMOUNT OF CREDIT FACILITY</b>	15,000
<b>AMOUNT CURRENTLY AVAILABLE</b>	13,000
<b>TERM DATE</b>	12-31-2022

**PURPOSE**  
TO FUND CAPITAL IMPROVEMENTS AND WORKING CAPITAL NEEDS.

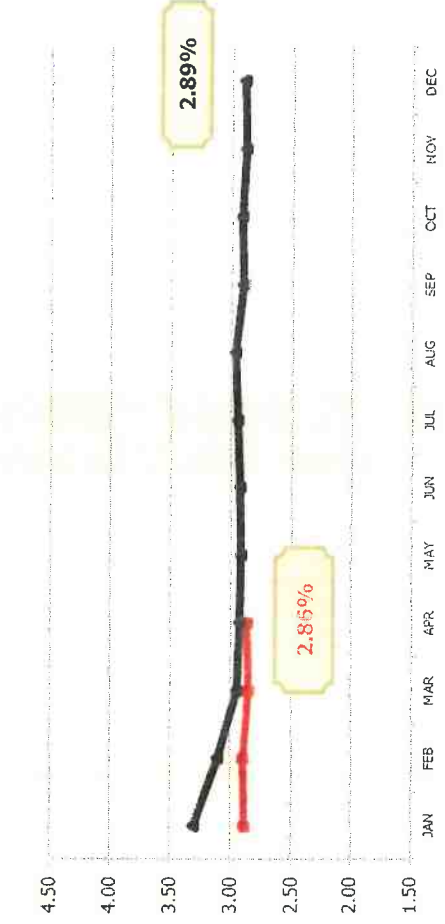
**INTEREST RATE**  
ONE MONTH FHLB (CLASSIC) + 250 BASIS POINTS

**MINIMUM SIZE OF DRAWDOWN**  
NO MINIMUM

**OTHER**  
DOES NOT CARRY THE STATE GUARANTEE

<b>OUTSTANDING DEBT ANALYSIS</b>	<b>BALANCE AT 03-31-2021</b>	<b>BALANCE AT 06-30-2020</b>	<b>MATURITY DATE</b>	<b>INTEREST RATE %</b>
THE PROVIDENT BANK (RLOC)	2,000	-	12-31-2022	VARIABLE
<b>WEIGHTED AVERAGE</b>	2,000	=		
	2.88%	=		

**TRENDING THE ONE MONTH FHLB (CLASSIC) INTEREST RATE + MARK-UP 2021 VERSUS 2020**



# DIVISION OF PORTS AND HARBORS

## CASH FLOW SUMMARY OVERVIEW (EXCLUDING RESTRICTED FUNDS)

### APRIL 1, 2021 TO DECEMBER 31, 2021

(\$ 000's)

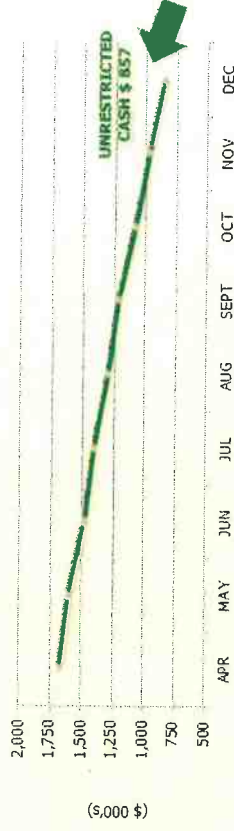
	<u>AMOUNT</u>
	(\$ 000's)
<b>OPENING FUND BALANCE</b>	<b><u>1,782</u></b>
<b><u>SOURCES OF FUNDS</u></b>	
FACILITY RENTALS AND CONCESSIONS	572
FUEL SALES	540
REGISTRATIONS / WHARFAGE	375
MOORING FEES	-
PARKING FEES	180
	<u>1,667</u>
<b><u>USES OF FUNDS</u></b>	
PERSONNEL SERVICES AND BENEFITS	1,645
FUEL PROCUREMENT	502
OPERATING EXPENSES	377
CAPITAL EXPENDITURES AND OTHER	40
STATE OF NH- POST RETIREMENT	28
	<u>2,592</u>
	<u>(925)</u>
<b>NET CASH FLOW</b>	
<b>CLOSING FUND BALANCE</b>	<b><u>857</u></b>

**DISCUSSION**

CURRENT SENSITIVITIES TOWARD FUTURE PROJECTIONS INCLUDE 1) ACCURACY OF CAPITAL EXPENDITURE FORECAST AND USE OF HARBOR DREDGING AND PIER MAINTENANCE FUNDS, 2) WORKERS COMPENSATION CLAIMS, 3) FUEL CONSUMPTION AND 4) CONTINUED CONTAINMENT OF EMPLOYEE OVERTIME.

\$ .252 LOAN AMORTIZATION PERIOD AND INTEREST RATE ASSOCIATED WITH HB 25-FN-A (PISCATAQUA RIVER TURNING BASIN), HAS YET TO BE DETERMINED. LONG TERM LIABILITY.

**PROJECTED UNRESTRICTED CASH BALANCES**



	<u>BALANCE AT 03/31/2021</u>	<u>BALANCE AT 06/30/2020</u>
<b>TOTAL FUND BALANCES</b>	<b>1,782</b>	<b>1,621</b>
<b>UNRESTRICTED FUNDS</b>	<b>153</b>	<b>152</b>
<b>RESTRICTED FUNDS:</b>		
HARBOR DREDGING	258	233
REVOLVING LOAN FUND	288	207
FOREIGN TRADE ZONE	11	7
	<u>557</u>	<u>447</u>

# DIVISION OF PORTS AND HARBORS

## STATEMENT OF CASH FLOW

### (UNRESTRICTED FUNDS)

(\$ 000's)

	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
<b>OPENING FUND BALANCE</b>	<b><u>1,782</u></b>	<b><u>1,683</u></b>	<b><u>1,605</u></b>	<b><u>1,492</u></b>	<b><u>1,418</u></b>	<b><u>1,299</u></b>	<b><u>1,218</u></b>	<b><u>1,084</u></b>	<b><u>977</u></b>	<b><u>1,782</u></b>
<b><u>SOURCES OF FUNDS</u></b>										
FACILITY RENTALS AND CONCESSIONS	62	63	63	63	63	63	65	65	65	572
FUEL SALES	40	40	40	40	75	80	80	75	70	540
MOORING FEES	-	-	-	-	-	-	-	-	-	-
PARKING FEES	10	20	25	30	35	30	10	10	10	180
REGISTRATIONS / WHARFAGE	-	-	125	-	-	125	-	-	125	375
	<u>112</u>	<u>123</u>	<u>253</u>	<u>133</u>	<u>173</u>	<u>298</u>	<u>155</u>	<u>150</u>	<u>270</u>	<u>1,667</u>
<b><u>USE OF FUNDS</u></b>										
PERSONNEL SERVICES AND BENEFITS	125	125	260	135	135	265	175	150	275	1,645
FUEL PROCUREMENT	36	36	36	36	71	75	75	71	66	502
UTILITIES	17	17	17	16	16	17	17	16	17	150
GENERAL AND ADMINISTRATIVE	13	13	13	12	12	13	13	12	13	114
BUILDINGS AND FACILITIES	10	10	12	8	8	9	9	8	9	83
PROFESSIONAL SERVICES	10	-	-	-	10	-	-	-	10	30
CAPITAL EXPENDITURES AND OTHER	-	-	-	-	40	-	-	-	-	40
STATE OF NH- POST RETIREMENT	-	-	28	-	-	-	-	-	-	28
	<u>211</u>	<u>201</u>	<u>366</u>	<u>207</u>	<u>292</u>	<u>379</u>	<u>289</u>	<u>257</u>	<u>390</u>	<u>2,592</u>
<b>NET CASH FLOW</b>	<b>(99)</b>	<b>(78)</b>	<b>(113)</b>	<b>(74)</b>	<b>(119)</b>	<b>(81)</b>	<b>(134)</b>	<b>(107)</b>	<b>(120)</b>	<b>(925)</b>
<b>CLOSING FUND BALANCE</b>	<b><u>1,683</u></b>	<b><u>1,605</u></b>	<b><u>1,492</u></b>	<b><u>1,418</u></b>	<b><u>1,299</u></b>	<b><u>1,218</u></b>	<b><u>1,084</u></b>	<b><u>977</u></b>	<b><u>857</u></b>	<b><u>857</u></b>

# DIVISION OF PORTS AND HARBORS

## STATEMENT OF CASH FLOW- HARBOR DREDGING FUND

### (RESTRICTED FUNDS)

(\$ 000's)

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>OPENING FUND BALANCE</b>	<u>258</u>	<u>266</u>	<u>272</u>	<u>280</u>	<u>286</u>	<u>244</u>	<u>250</u>	<u>258</u>	<u>264</u>	<u>258</u>
<b>SOURCES OF FUNDS</b>										
PIER USAGE FEES	8	8	8	8	8	8	8	8	8	72
REGISTRATIONS	-	2	-	-	2	-	-	2	-	6
FUEL FLOWAGE FEES	-	-	-	-	-	-	-	-	-	-
GRANT FUNDING	-	-	-	-	-	-	-	-	-	-
	<u>8</u>	<u>10</u>	<u>8</u>	<u>8</u>	<u>10</u>	<u>8</u>	<u>8</u>	<u>10</u>	<u>8</u>	<u>78</u>
<b>USE OF FUNDS</b>										
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES	-	2	-	2	-	2	-	2	-	8
GENERAL AND ADMINISTRATIVE	-	2	-	-	2	-	-	2	-	6
UTILITIES	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-
ALL OTHER- (CBOC)	-	-	-	-	50	-	-	-	-	50
	<u>-</u>	<u>4</u>	<u>-</u>	<u>2</u>	<u>52</u>	<u>2</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>64</u>
<b>NET CASH FLOW</b>	<u>8</u>	<u>6</u>	<u>8</u>	<u>6</u>	<u>(42)</u>	<u>6</u>	<u>8</u>	<u>6</u>	<u>8</u>	<u>14</u>
<b>CLOSING FUND BALANCE</b>	<u>266</u>	<u>272</u>	<u>280</u>	<u>286</u>	<u>244</u>	<u>250</u>	<u>258</u>	<u>264</u>	<u>272</u>	<u>272</u>

# DIVISION OF PORTS AND HARBORS

## STATEMENT OF CASH FLOW- REVOLVING LOAN FUND

### (RESTRICTED FUNDS)

(\$ 000's)

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>OPENING FUND BALANCE</b>	<u>288</u>	<u>297</u>	<u>234</u>	<u>246</u>	<u>255</u>	<u>267</u>	<u>280</u>	<u>291</u>	<u>304</u>	<u>288</u>
<b><u>SOURCES OF FUNDS</u></b>										
LOAN REPAYMENTS	10	10	10	10	10	10	10	11	11	92
INTEREST INCOME-LOANS	1	1	2	1	1	2	2	2	2	14
INTEREST INCOME- FUND BALANCE	2	2	2	2	2	2	2	2	2	18
	<u>13</u>	<u>13</u>	<u>14</u>	<u>13</u>	<u>13</u>	<u>14</u>	<u>14</u>	<u>15</u>	<u>15</u>	<u>124</u>
<b><u>USE OF FUNDS</u></b>										
NEW LOANS PROJECTED	-	75	-	-	-	-	-	-	-	75
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES	-	-	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	2	-	-	2	-	-	2	-	-	6
UTILITIES	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	2	1	2	2	1	1	1	2	2	14
ALL OTHER	-	-	-	-	-	-	-	-	-	-
	<u>4</u>	<u>76</u>	<u>2</u>	<u>4</u>	<u>1</u>	<u>1</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>95</u>
NET CASH FLOW	9	(63)	12	9	12	13	11	13	13	29
<b>CLOSING FUND BALANCE</b>	<u>297</u>	<u>234</u>	<u>246</u>	<u>255</u>	<u>267</u>	<u>280</u>	<u>291</u>	<u>304</u>	<u>317</u>	<u>317</u>



15

**DIVISION OF PORTS AND HARBORS**  
**STATEMENT OF CASH FLOW- FOREIGN TRADE ZONE FUND**  
**(RESTRICTED FUNDS)**

(\$ 000's)

	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
<b>OPENING FUND BALANCE</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>9</b>	<b>11</b>	<b>11</b>	<b>14</b>	<b>19</b>	<b>19</b>	<b>11</b>
<b><u>SOURCES OF FUNDS</u></b>										
FACILITY RENTALS	-	-	-	2	-	5	5	-	-	12
ALL OTHER	-	-	-	-	-	-	-	-	-	-
<b><u>USE OF FUNDS</u></b>										
PERSONNEL SERVICES AND BENEFITS	-	-	-	-	-	-	-	-	-	-
BUILDINGS AND FACILITIES	-	-	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	-	-	2	-	-	2	-	-	4	8
UTILITIES	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-
ALL OTHER	-	-	-	-	-	-	-	-	-	-
<b>NET CASH FLOW</b>	<b>-</b>	<b>-</b>	<b>(2)</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>5</b>	<b>-</b>	<b>(4)</b>	<b>4</b>
<b>CLOSING FUND BALANCE</b>	<b>11</b>	<b>11</b>	<b>9</b>	<b>11</b>	<b>11</b>	<b>14</b>	<b>19</b>	<b>19</b>	<b>15</b>	<b>15</b>



**To:** Paul Brean, Executive Director

**From:** Suzy Anzalone, Assistant Finance Director

**Date:** April 1, 2021

**Subject:** Capital Improvement Plan FY2021 – FY2027

In anticipation of the upcoming April 12, 2021 Pease Development Finance Committee meeting, the following is an overview of the Capital Improvement Plan budget process:

Each year the Finance department works together with the Department Management (DM) team and the Executive Director in preparation of the annual Capital Improvement Plan (CIP). The prior year's CIP is updated with current fiscal year information, and "rolled forward" for a **six year** forecast which is split between "Grant Funded" and "Internally Funded" capital projects. Projects are also classified between infrastructure, expansion, health and safety, equipment and regulatory related.

The Finance department meets with each DM to update or add capital projects. A joint meeting is then held with the Executive Director to provide project details and prioritize (A, B or C priority). After this extensive review, a financial analysis is performed to measure the projected cash and debt levels to make certain our current line of credit is sufficient to meet our capital and operating needs. At this point, projects may be moved to outer years to keep it on our "radar", reprioritized or removed altogether.

The current CIP plan shows capital investments of \$78.4M over the next six years consisting of \$50.8M in grant funded projects and \$27.6M internally funded. We anticipate 95% sponsor funding and 5% PDA funding for grant related projects. You will also note that we have provided a summary showing the financial impact of implementing ALL projects, "A&B" or "A" priority projects only.

The majority of the capital expenditures in the current presentation (71.3%) are directly related to Portsmouth and Skyhaven airports with the remainder split between the Tradeport, golf, technology, maintenance and security. Significant projects include the following:

- Finalize runway reconstruction
- Phase II terminal expansion and additional terminal parking lot
- Apron repair and construction (PSM and DAW)
- Snow removal equipment building construction and equipment replacements (PSM and DAW)
- Tradeport intersection improvements
- Terminal loop road
- Equipment and vehicle purchases (maintenance, golf, security, communications)
- Technology upgrades

We believe this Capital Improvement Plan incorporates prudent current and future investment in our Airport(s) as well as Tradeport infrastructure, equipment replacements and technology upgrades. As a reminder, this plan is purely a presentation of anticipated expenditures and each individual project will be presented to the Board for approval prior to initiation.



# **PEASE DEVELOPMENT AUTHORITY**

## **CAPITAL IMPROVEMENT PLAN FY 2021 - FY 2027**

**FINANCE COMMITTEE MEETING  
APRIL 12, 2021**

# TABLE OF CONTENTS...

	<u>PAGE #</u>
• SUMMARY FINDINGS	3-5
• CAPITAL PROJECT REQUESTS	
• GRANT FUNDED	6-7
• INTERNALLY FUNDED	8-12
• FINANCING CONSIDERATIONS	
• UNRESTRICTED CASH AND INVESTMENTS	13
• OUTSTANDING DEBT ANALYSIS	14
• NET CASH FLOW	15
• DISCRETIONARY / LOWER PRIORITY PROJECTS- FINANCIAL IMPACT	16

# SUMMARY FINDINGS...

\$ (000's)

THE CURRENT UPDATE TO THE CAPITAL IMPROVEMENT PLAN, EXCLUDING THE DIVISION OF PORTS AND HARBORS, HAS IDENTIFIED PROJECT REQUESTS THAT TOTAL \$78,454. THE OVERRIDING EMPHASIS IN PROJECTED SPENDING IS TOWARD INFRASTRUCTURE ACTIVITIES AT THE PEASE INTERNATIONAL AIRPORT AND TO A LESSER EXTENT, THE PEASE TRADEPORT.

	GRANT FUNDED	INTERNALLY FUNDED	TOTAL
INFRASTRUCTURE	\$20,900	\$17,744	\$38,644
EXPANSION	16,463	4,210	20,673
EQUIPMENT	7,731	2,993	10,724
SAFETY	5,718	1,520	7,238
REGULATORY	-	1,175	1,175
	<b>50,812</b>	<b>27,642</b>	<b>78,454</b>

## KEY SENSITIVITIES INCLUDE:

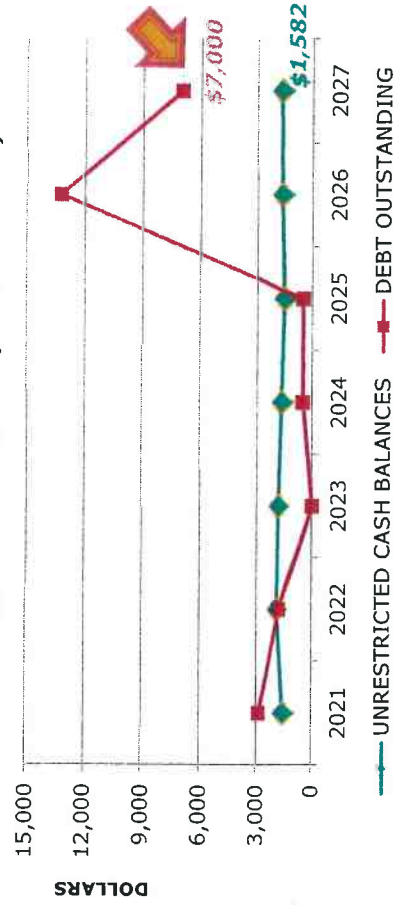
- PHASE II EXPANSION PSM TERMINAL
- FUTURE FUEL FLOWAGE / PAY FOR PARKING FEES- PSM
- TRADEPORT TRAFFIC FLOW STUDY
- POTENTIAL ADDITIONAL CARES ACT FUNDING
- STORMWATER TREATMENT COST PROJECTIONS
- POSSIBLE ADOPTION OF LANDING FEES
- ALLEGiant- CONTINUED OPERATING SUCCESS
- PROJECTED NET OPERATING INCOME
- BORROWING RATES INCREASING FROM 3% TO 5%
- INFLATION ASSUMPTIONS BETWEEN 1.25% TO 2.0%
- EXTERNAL BORROWING CAPACITY
- PDA GRANT FUNDING MATCH AT 5%

PROJECT JUSTIFICATION WAS DIRECTED TOWARD REQUESTS THAT ARE IN SUPPORT OF HEALTH AND SAFETY, REGULATORY COMPLIANCE, INFRASTRUCTURE IMPROVEMENTS, EQUIPMENT AND OR EXPANSION / REVENUE ENHANCEMENT OPPORTUNITIES.

PROPOSED PROJECT REQUESTS WILL REQUIRE A CONTINUATION / EXTENSION OF THE \$15,000 WORKING CAPITAL REVOLVING LINE OF CREDIT (RLOC) NOW HELD THROUGH THE PROVIDENT BANK WHICH EXPIRES ON DECEMBER 31, 2022.

THE PDA IS CURRENTLY EXPLORING ALTERNATIVE FINANCING, TARGETED TOWARD TRADEPORT INTERSECTION IMPROVEMENTS, WITH THE FULL FAITH AND CREDIT OF THE STATE OF NEW HAMPSHIRE UNISSUED STATE GUARANTEED DEBT OF \$13,900.

PROJECTED UNRESTRICTED CASH BALANCES AND DEBT OUTSTANDING (EXCLUDING DPH)



# CAPITAL PROJECT REQUESTS...

\$(000's)

- THE MORE SIGNIFICANT **GRANT FUNDED** CAPITAL PROJECTS, WHICH TOTAL **\$50,812**, INCLUDE:

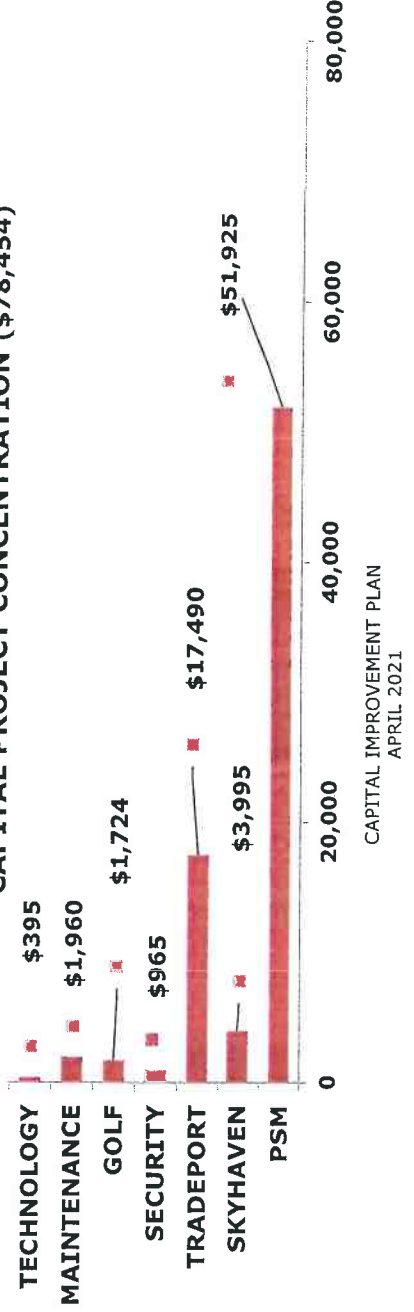
- RECONSTRUCTION RUNWAY 16-34 (PSM)
- RECONSTRUCTION TAXIWAYS (PSM)
- TERMINAL EXPANSION- PHASE II (PSM)
- TERMINAL APRON CONSTRUCTION (PSM AND DAW)
- SNOW REMOVAL EQUIPMENT / BUILDING (PSM AND DAW)

- THE 5% COST SHARING IMPACT (CASH FLOW) TO THE PDA FOR PROPOSED GRANT FUNDED PROJECT REQUESTS THROUGH FY 2027 ARE ESTIMATED AT APPROXIMATELY \$2,500

- THE MORE SIGNIFICANT **INTERNALLY FUNDED** CAPITAL PROJECTS, WHICH TOTAL **\$27,642** INCLUDE:

- TRADEPORT INTERSECTION IMPROVEMENTS
- PSM TERMINAL EXPANSION / RENOVATIONS
- TERMINAL PARKING LOT RENOVATIONS
- GOLF COURSE ENHANCEMENTS / EQUIPMENT
- ROOF REPLACEMENTS
- STORMWATER TREATMENT
- SNOW MELTER
- WINDBREAK FOR WALKWAY AT PSM
- TERMINAL LOOP ROAD
- SOLAR PANEL FARM (PSM AND DAW)

CAPITAL PROJECT CONCENTRATION (\$78,454)



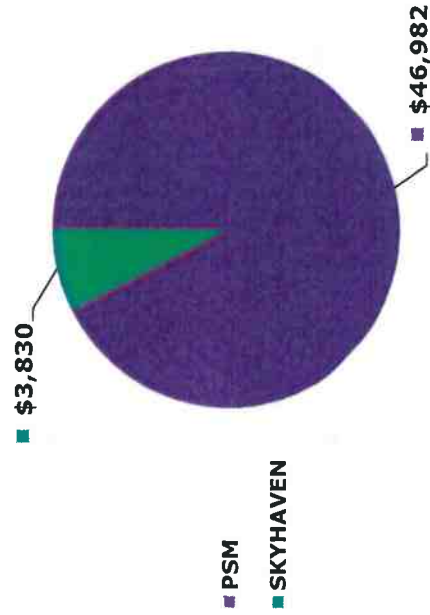


# PROJECTED CAPITAL EXPENDITURES...

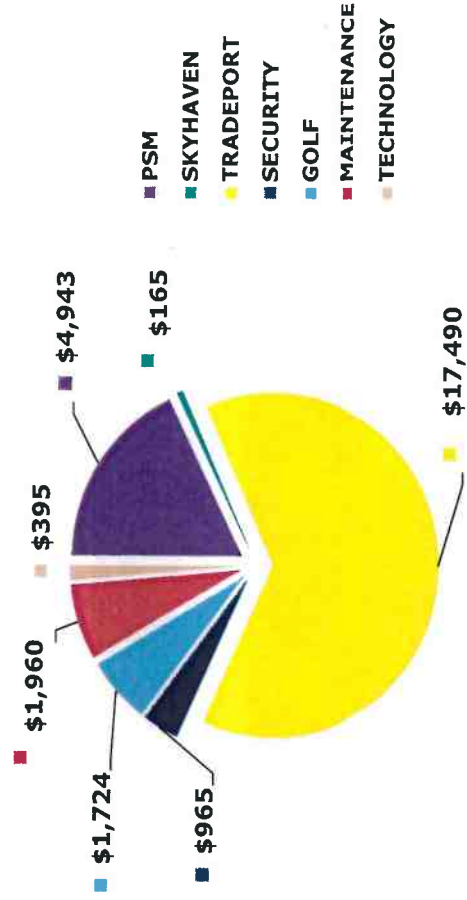
\$(000's)

FISCAL YEAR	PSM	SKYHAVEN	TRADEPORT	SECURITY	GOLF	MAINTENANCE	TECHNOLOGY	TOTAL
2021 TO GO	\$7,187	\$45	\$60	\$50	\$174	\$15	\$90	\$7,621
2022	3,413	185	475	420	250	335	70	5,148
2023	2,300	1,665	685	140	125	298	45	5,258
2024	6,325	310	2,625	75	300	155	30	9,820
2025	4,700	500	3,165	110	290	815	30	9,610
2026	21,500	260	10,395	50	470	165	65	32,905
2027	6,500	1,030	85	120	115	178	65	8,093
	<b>51,925</b>	<b>3,995</b>	<b>17,490</b>	<b>965</b>	<b>1,724</b>	<b>1,960</b>	<b>395</b>	<b>78,454</b>

GRANT FUNDED PROJECTS (\$50,812)



INTERNALLY FUNDED PROJECTS (\$27,642)



# GRANT FUNDED CAPITAL PROJECT REQUESTS...

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>PORTSMOUTH INTERNATIONAL AIRPORT (PSM)</b>								
RUNWAY 16-34 RECON- CONSTRUCTION	3,750	1,000	-	-	-	-	-	4,750 ✓
TERMINAL EXPANSION- PHASE II	-	-	-	-	1,000	15,000	-	16,000
NORTH GA APRON DESIGN & REPAIR	-	-	-	-	-	6,000	-	6,000
AREA 4 APRON DESIGN & REPAIR	-	-	-	-	-	-	6,000	6,000
SRE BUILDING	-	-	500	4,500	-	-	-	5,000
TERMINAL EXPANSION- PHASE I	463	-	-	-	-	-	-	463 ✓
LOWRY LANE PAVING	300	-	-	-	-	-	-	300 ✓
SNOW REMOVAL EQUIPMENT	6	1,100	1,200	1,300	2,700	-	-	6,306 ✓
TW A SOUTH HOLD BAY	98	-	-	-	-	-	-	98 ✓
VACUUM RECOVERY TRUCK	-	-	-	-	-	500	-	500 ✓
PEASE BLVD INTERSECTION	-	440	-	-	-	-	-	440 ✓
FAA MASTER PLAN	-	-	-	-	200	-	-	200
HI PRESSURE WATER LINE REMOVAL	-	-	-	-	800	-	-	800
FRONT END SNOW COMPACT	-	125	-	-	-	-	-	125 ✓
	<b>4,617</b>	<b>2,665</b>	<b>1,700</b>	<b>5,800</b>	<b>4,700</b>	<b>21,500</b>	<b>6,000</b>	<b>46,982</b>

✓ HIGH PRIORITY

# GRANT FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED) ●●●●

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>SKYHAVEN AIRPORT (DAW)</b>								
TERMINAL APRON DESIGN & CONSTRUCTION	-	150	1,500	-	-	-	-	1,650 ✓
SRE BUILDING EXPANSION	-	-	-	-	500	-	-	500
WILDLIFE FENCE ASSESSMENT, DESIGN AND CONSTRUCTION	-	-	130	300	-	-	-	430
PROPERTY ACQUISITION (JACKSON)	-	-	-	-	-	-	1,000	1,000
SOUTH APRON DESIGN AND CONSTRUCTION	-	-	-	-	-	250	-	250
<b>TOTAL GRANT FUNDED</b>	<u>4,617</u>	<u>2,815</u>	<u>3,330</u>	<u>6,100</u>	<u>5,200</u>	<u>21,750</u>	<u>7,000</u>	<u>50,812</u>

✓ HIGH PRIORITY

# INTERNALLY FUNDED CAPITAL PROJECT REQUESTS...

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>TRADEPORT</b>								
TERMINAL LOOP ROAD STUDY / CONSTRUCTION	-	-	-	600	-	7,500	-	8,100
INTERSECTION IMPROVEMENTS	-	-	600	375	2,675	2,170	-	5,820 ✓
TERMINAL PARKING LOT	-	-	-	1,500	-	-	-	1,500
STORMWATER TREATMENT	50	75	75	75	75	75	75	500 ✓
ROOF REPLACEMENT- 7 LEE STREET / 36 AIRLINE	-	-	-	-	-	650	-	650
COPORATE DRIVE DRAINAGE	-	400	-	-	-	-	-	400 ✓
OVERFLOW PARKING LOT (ARBORETUM)	-	-	-	-	330	-	-	330 ✓
SIDEWALKS- PEDESTRIAN FACILITIES	-	-	-	75	75	-	-	150
TANK REMOVAL PROGRAM	10	-	10	-	10	-	10	40 ✓
	<u>60</u>	<u>475</u>	<u>685</u>	<u>2,625</u>	<u>3,165</u>	<u>10,395</u>	<u>85</u>	<u>17,490</u>

✓ HIGH PRIORITY

# INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED) ■■■

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>PORTSMOUTH INTERNATIONAL AIRPORT</b>								
TERMINAL EXPANSION- PHASE I	2,500	600	-	-	-	-	-	3,100 ✓
OIL / WATER SEPARATOR	-	-	150	400	-	-	-	550 ✓
SOLAR PANEL FARM	-	-	-	-	-	-	500	500
PAY FOR PARKING FACILITY	-	-	250	-	-	-	-	250
AIRFIELD LED LIGHTING	20	35	-	-	-	-	-	55 ✓
DISPATCH/COMMS EQUIP UPGRADE	25	50	-	-	-	-	-	75 ✓
TERMINAL CARPETING	5	-	-	25	-	-	-	30 ✓
FENCE CONSTRUCTION	10	35	-	-	-	-	-	45 ✓
139 INSPECTION SOFTWARE	-	8	-	-	-	-	-	8
GENERATOR UPGRADES	10	-	-	-	-	-	-	10 ✓
COMM CENTER BUILD & UPGRADE	-	-	200	100	-	-	-	300 ✓
HI-LIFT	-	20	-	-	-	-	-	20 ✓
	<b>2,570</b>	<b>748</b>	<b>600</b>	<b>525</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>4,943</b>

✓ HIGH PRIORITY

# INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED)

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>SKYHAVEN AIRPORT</b>								
SOLAR PANEL FARM	-	-	-	-	-	-	30	30
JET A FUEL TANK	-	10	-	10	-	10	-	30 ✓
TAXIWAY RELAMPING- LED	-	25	-	-	-	-	-	25
REROOFING- TERMINAL BUILDING	25	-	-	-	-	-	-	25
TERMINAL PARKING LOT	-	-	25	-	-	-	-	25
FUEL SYSTEM CREDIT CARD APPLICATION	5	-	-	-	-	-	-	5 ✓
SRE DOOR REPLACEMENT	15	-	-	-	-	-	-	15
SRE BOILER REPLACEMENT	-	-	10	-	-	-	-	10
	<u>45</u>	<u>35</u>	<u>35</u>	<u>10</u>	<u>-</u>	<u>10</u>	<u>30</u>	<u>165</u>
<b>SECURITY (PSM &amp; DAW)</b>								
BADGING EQUIP/UPGRADES	-	-	40	-	60	-	20	120
SECURITY SYSTEM UPGRADE	-	270	25	25	25	25	25	395 ✓
CCTV SECURITY GATES	50	50	50	-	-	-	50	200 ✓
DOOR ACCESS CONTROL	-	100	25	50	25	25	25	250 ✓
	<u>50</u>	<u>420</u>	<u>140</u>	<u>75</u>	<u>110</u>	<u>50</u>	<u>120</u>	<u>965</u>

✓ HIGH PRIORITY

# INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED) ■■■■

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>MAINTENANCE (TRADEPORT / PSM)</b>								
SNOW MELTER	-	-	-	-	625	-	-	625
TRACKLESS SNOW BLOWER	-	-	-	-	-	-	125	125
VEHICLE REPLACEMENT	-	-	47	50	50	100	53	300 ✓
JOHN DEERE TRACTOR REPLACEMENT	-	140	-	-	140	-	-	280
WINDBREAK FOR WALKWAY	-	-	250	-	-	-	-	250
BUILDING INFRASTRUCTURE	-	50	-	50	-	50	-	150 ✓
RUNWAY PAINTING MACHINE	15	-	-	40	-	-	-	55
CRACK SEALING MACHINE	-	50	-	-	-	-	-	50
MOWER REPLACEMENT	-	15	-	15	-	15	-	45
TRACK SKID MOWER	-	80	-	-	-	-	-	80 ✓
	<u>15</u>	<u>335</u>	<u>297</u>	<u>155</u>	<u>815</u>	<u>165</u>	<u>178</u>	<u>1,960</u>

✓ HIGH PRIORITY

# INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED)

\$ (000's)

PROJECT DESCRIPTION	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>GOLF COURSE</b>								
COURSE EQUIPMENT	90	165	65	205	175	70	30	800 ✓
COURSE ENHANCEMENTS	-	-	-	75	75	400	50	600
DUMP TRUCK / TRUCK WITH PLOW	-	55	45	-	40	-	-	140 ✓
GRILL 28 BATHROOM UPGRADES	74	-	-	-	-	-	-	74 ✓
KITCHEN EQUIPMENT	10	10	-	20	-	-	20	60
GEO THERMAL PUMPS	-	20	-	-	-	-	-	20
SIMULATOR UPGRADE	-	-	15	-	-	-	15	30
	<u>174</u>	<u>250</u>	<u>125</u>	<u>300</u>	<u>290</u>	<u>470</u>	<u>115</u>	<u>1,724</u>
<b>TECHNOLOGY</b>								
TECHNOLOGY ENHANCEMENTS	10	30	10	10	10	10	10	90 ✓
MAIN SERVER(S) REPLACEMENT	45	-	-	-	-	-	40	85 ✓
COMPUTERS/ AND SERVERS	5	15	15	15	15	15	15	95 ✓
SOFTWARE- MICROSOFT	-	20	20	-	-	40	-	80 ✓
SOFTWARE-PROPERTY MANAGEMENT	30	-	-	-	-	-	-	30 ✓
FIRE WALL REPLACEMENT	-	-	-	5	-	-	-	5 ✓
PAYCHEX PAYROLL KIOSKS	-	5	-	-	5	-	-	10 ✓
	<u>90</u>	<u>70</u>	<u>45</u>	<u>30</u>	<u>30</u>	<u>65</u>	<u>65</u>	<u>395</u>
<b>TOTAL INTERNALLY FUNDED</b>	<b>3,004</b>	<b>2,333</b>	<b>1,927</b>	<b>3,720</b>	<b>4,410</b>	<b>11,155</b>	<b>1,093</b>	<b>27,642</b>

✓ HIGH PRIORITY



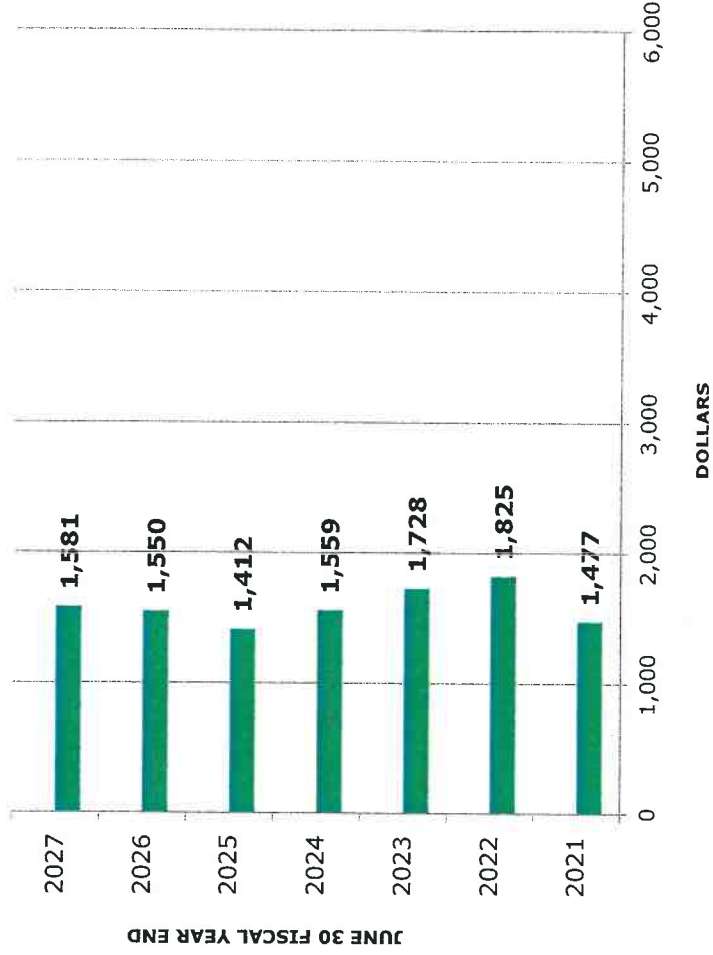
# PROJECTED FY 2021 - FY 2027 UNRESTRICTED CASH AND INVESTMENTS....

\$ (000's)

	AMOUNT
<b>CASH AND INVESTMENTS - JANUARY 31, 2021</b>	<b>\$2,083</b>
NET OPERATING INCOME- EXCLUDING DEPRECIATION	<u>27,300</u>
<b>AVAILABLE FUNDS</b>	<u>29,383</u>
<b><u>FINANCING ACTIVITIES</u></b>	
GRANT FUNDING	50,006
NEW WORKING CAPITAL- RLOC (NET)	1,000
CAPITAL EXPENDITURES:	
GRANT FUNDED	(50,812)
INTERNALLY FUNDED	(27,642)
INTEREST PAYMENTS-NET OF INTEREST INCOME	(1,004)
NET CHANGES IN WORKING CAPITAL	650
NET FINANCING ACTIVITIES	<u>(27,802)</u>
<b>CASH AND INVESTMENTS- JUNE 30, 2027</b>	<b>\$1,581</b>



**PROJECTED FISCAL YEAR END  
UNRESTRICTED CASH AND INVESTMENTS**



# PROJECTED FY 2021 - FY 2027 OUTSTANDING DEBT ANALYSIS...

\$(000's)

	AMOUNT
<b>DEBT OUTSTANDING- JANUARY 31, 2021</b>	<b>\$6,000</b>

## FINANCING ACTIVITIES

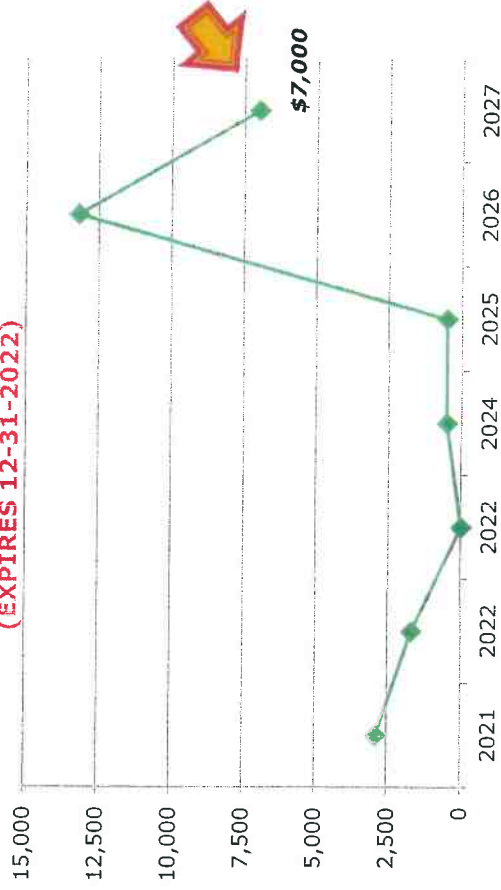
NEW WORKING CAPITAL- RLOC	13,200
WORKING CAPITAL- RLOC REPAYMENT	(12,200)

## NET FINANCING ACTIVITIES

<b>DEBT OUTSTANDING - JUNE 30, 2027</b>	<b>7,000</b>
---	--------------

DOLLARS

## WORKING CAPITAL RLOC REQUIREMENT CURRENT \$15,000 CAPACITY (EXPIRES 12-31-2022)



JUNE 30 FISCAL YEAR END BALANCES

# PROJECTED FY 2021 - FY 2027 NET CASH FLOW...

\$ (000's)

	FY 2021 TO GO	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
<b>OPERATING ACTIVITIES</b>	\$1,008	\$2,700	\$2,734	\$2,775	\$2,816	\$2,866	\$2,923	\$17,822
PAY FOR PARKING	112	476	572	761	870	1,102	1,225	5,118
FUEL FLOWAGE FEES	80	432	545	664	787	917	935	4,360
<b>CASH FROM OPERATIONS</b>	<u>1,200</u>	<u>3,608</u>	<u>3,851</u>	<u>4,200</u>	<u>4,473</u>	<u>4,885</u>	<u>5,083</u>	<u>27,300</u>
<b>FINANCING ACTIVITIES</b>								
<b>FUNDING SOURCES:</b>								
GRANT FUNDING- FAA / STATE	8,967	2,940	2,881	4,867	4,882	15,851	9,618	50,006
NET CHANGE IN WORKING CAPITAL	-	200	125	100	125	(100)	200	650
NEW WORKING CAPITAL- RLOC	-	-	-	500	-	12,700	-	13,200
<b>FUNDING REQUIREMENTS:</b>								
GRANT FUNDED CAPITAL PROJECTS	(4,617)	(2,815)	(3,330)	(6,100)	(5,200)	(21,750)	(7,000)	(50,812)
INTERNALLY FUNDED CAPITAL PROJECTS	(3,004)	(2,333)	(1,928)	(3,720)	(4,410)	(11,155)	(1,092)	(27,642)
WORKING CAPITAL RLOC- REPAYMENT	(3,100)	(1,200)	(1,700)	-	-	-	(6,200)	(12,200)
INTEREST EXPENSE- NET	(52)	(52)	4	(16)	(17)	(293)	(578)	(1,004)
<b>NET FINANCING ACTIVITIES</b>	<u>(1,806)</u>	<u>(3,260)</u>	<u>(3,949)</u>	<u>(4,369)</u>	<u>(4,620)</u>	<u>(4,747)</u>	<u>(5,052)</u>	<u>(27,802)</u>
<b>NET CASH FLOW</b>	(606)	348	(98)	(169)	(147)	138	31	(502)
<b>CASH- BEGINNING OF PERIOD</b>	2,083	1,477	1,825	1,728	1,559	1,412	1,550	2,083
<b>CASH- END OF PERIOD</b>	<u>1,477</u>	<u>1,825</u>	<u>1,728</u>	<u>1,559</u>	<u>1,412</u>	<u>1,550</u>	<u>1,581</u>	<u>1,581</u>

# PROJECTED FY 2021 - FY 2027 FINANCIAL IMPACT DUE TO THE POTENTIAL ELIMINATION OF LOWER PRIORITY CAPITAL PROJECTS...

\$ (000's)

	PROPOSED ALL PROJECTS	A & B PROJECTS ONLY	A PROJECTS ONLY
<b>CASH AND INVESTMENTS- JANUARY 31, 2021</b>	<b>\$2,083</b>	<b>\$2,083</b>	<b>\$2,083</b>
NET OPERATING INCOME- EXCLUDING DEPRECIATION	27,300	27,300	27,300
<b>AVAILABLE FUNDS</b>	<b>29,383</b>	<b>29,383</b>	<b>29,383</b>

## FINANCING ACTIVITIES

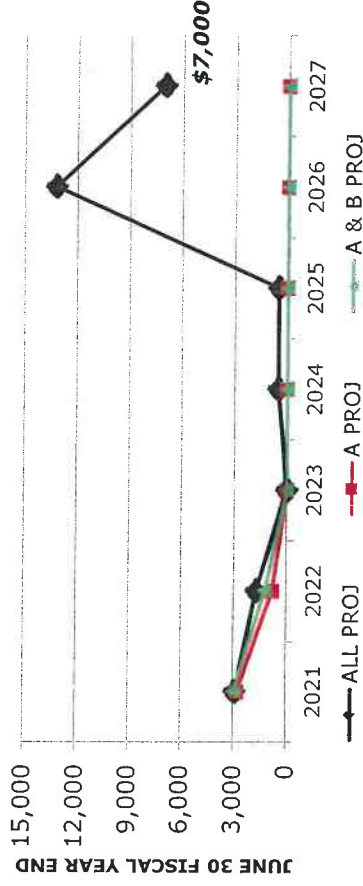
GRANT FUNDING	50,006	25,481	17,219
NEW WORKING CAPITAL-RLOC (NET)	1,000	(6,000)	(6,000)
<b>CAPITAL EXPENDITURES:</b>			

GRANT FUNDED	(50,812)	(22,062)	(12,632)
INTERNALLY FUNDED	(27,642)	(10,737)	(9,754)
INTEREST PAYMENTS-NET OF INTEREST INCOME	(1,004)	162	258
NET CHANGES IN WORKING CAPITAL	650	650	650
<b>NET FINANCING ACTIVITIES</b>	<b>(27,802)</b>	<b>(12,506)</b>	<b>(10,259)</b>

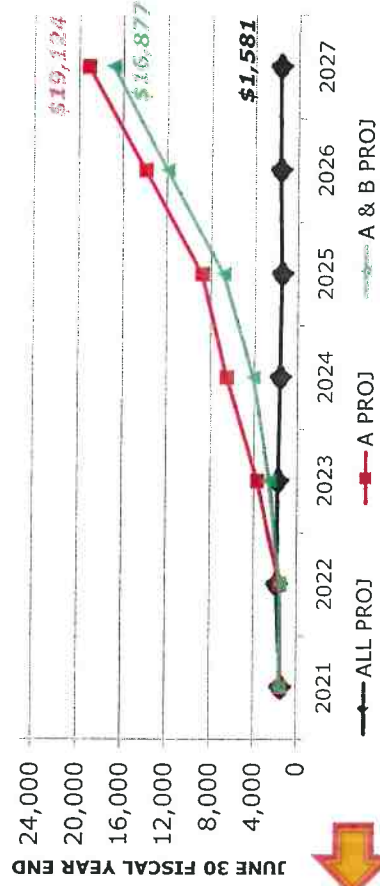
<b>CASH AND INVESTMENTS- JUNE 30, 2027</b>	<b>1,581</b>	<b>16,877</b>	<b>19,124</b>
--	--------------	---------------	---------------



PROJECTED DEBT OUTSTANDING  
(EXCLUDING DPH)



PROJECTED UNRESTRICTED CASH BALANCES  
(EXCLUDING DPH)





**MEMORANDUM**

TO: Pease Development Authority Board of Directors  
FROM: Paul E. Brean, Executive Director *PEB*  
RE: License Reports  
DATE: April 6, 2021

\*\*\*\*\*

In accordance with the "Delegation to Executive Director: Consent, Approval and Execution of License Agreements," PDA entered into the following Right-of-Entry:

1. Name: PlaneSense, Inc.  
License: Right-of-Entry  
Location: Building 222, Flightline Road  
Purpose: Site Inspection Purposes  
Term: Through July 31, 2021



April 7, 2021

Frank Diglio, Director of Facilities/Line Services  
PlaneSense, Inc.  
115 Flightline Road  
Portsmouth, NH 03801

**Re: Right of Entry — Building 222 (f/k/a Jet Engine Testing Building), 96  
Flightline Road, Pease International Tradeport, Portsmouth, NH**

Dear Mr. Diglio:

This letter will authorize PlaneSense Inc. ("PlaneSense") and/or its agents and contractors to enter Building 222 (f/k/a Jet Engine Testing Building), and the surrounding designated premises, as shown on the attached Exhibit A (the "Premises") for the period beginning April 12, 2021 through July 31, 2021, for survey / site inspection purposes. Such inspection may include a review of environmental matters, including soils testing, wetlands review, adequacy of utility services, general site conditions, and any other similar inspection or evaluation of the Premises you deem reasonably necessary. This Right of Entry will expire at the close of business on July 31, 2021, unless otherwise extended an additional thirty (30) days by written agreement of PlaneSense and the Pease Development Authority ("PDA").

This authorization is conditioned upon the following:

1. PlaneSense providing the PDA, upon execution of this letter of authorization or promptly upon completion of its inspection, with a copy of any report, letter, plan, or summary with respect to conditions found at the Premises;

2. PlaneSense's understanding and agreement that the PDA makes no representations about the condition of the Premises or the Jet Engine Testing Building, or its suitability for the purposes and uses allowed under this Right of Entry. PlaneSense's agreement herein that any use of the Premises is at its sole risk and that its signature below constitutes its agreement to assume full responsibility for any and all risks of loss or damage to property and injury or death to persons by reason of or incident to its entry or the entry by any of its employees, agents or contractors upon the Premises and/or the exercise of any of the authorities granted herein. PlaneSense expressly waives all claims against the Pease Development Authority for any such loss, damage,



Page Two

April 7, 2021

**Re: Right of Entry — Building 222 (f/k/a Jet Engine Testing Building), 96  
Flightline Road, Pease International Tradeport, Portsmouth, NH**

personal injury or death caused by or occurring as a consequence of PlaneSense's use of the Premises or the conduct of activities or the performance of responsibilities under this authorization. PlaneSense further agrees to indemnify, save, hold harmless, and defend the Pease Development Authority, its officers, board members, agents and employees, from and against all suits, claims, demands or actions, liabilities, judgments, costs and attorney's fees arising out of PlaneSense's use of the Premises or any activities conducted or undertaken in connection with or pursuant to this authorization.

3. PlaneSense and any agent or contractor of PlaneSense providing PDA with satisfactory evidence of commercial general liability insurance to a limit of not less than Two Million Dollars (\$2,000,000), naming the PDA as an additional insured. PlaneSense and any agent or contractor of PlaneSense providing PDA with satisfactory evidence of automobile liability insurance coverage in the amount of \$1,000,000.00 and workers' compensation coverage to statutory limits. Each such policy or certificate therefor issued by the insurer shall contain (i) an agreement by the insurer that such policy shall not be canceled without thirty (30) days prior written notice by mail to PDA, (ii) with the exception of workers compensation coverage, provide that the insurer shall have no right of subrogation against the PDA and (iii) a provision that any liability insurance coverage required to be carried shall be primary and non-contributing with respect to any insurance carried by PDA.

4. PlaneSense obtaining the prior written consent of the Engineering Department of the Pease Development Authority before conducting any drilling, testpitting, borings, or other soil disturbing activities on the Premises, and thereafter complying with all terms and conditions of said consent. No geo-technical exploration shall be done on the Site without proper clearance from PDA Engineering Department. No trees or vegetation may be cut without written permission from the PDA.

5. PlaneSense's agreement to restore said Premises to its condition as the same existed prior to the commencement of any work undertaken pursuant to this Right of Entry.

6. PlaneSense's agreement herein that this letter of authorization does not constitute a grant of an exclusive interest in the Premises, an option to lease the Premises or an offer to lease the Premises. PlaneSense acknowledges and agrees that, except as otherwise set forth herein, no legal obligations shall arise with respect to the Premises or lease thereof until a Lease Agreement is executed by the parties.





Page Three  
April 7, 2021

Re: **Right of Entry — Building 222 (f/k/a Jet Engine Testing Building), 96  
Flightline Road, Pease International Tradeport, Portsmouth, NH**


Please indicate by your signature below PlaneSense's consent and return the same to me with evidence of insurance as required.

Very truly yours,

Paul E. Brean  
Executive Director

Agreed and accepted this 8<sup>th</sup> day of April, 2021.

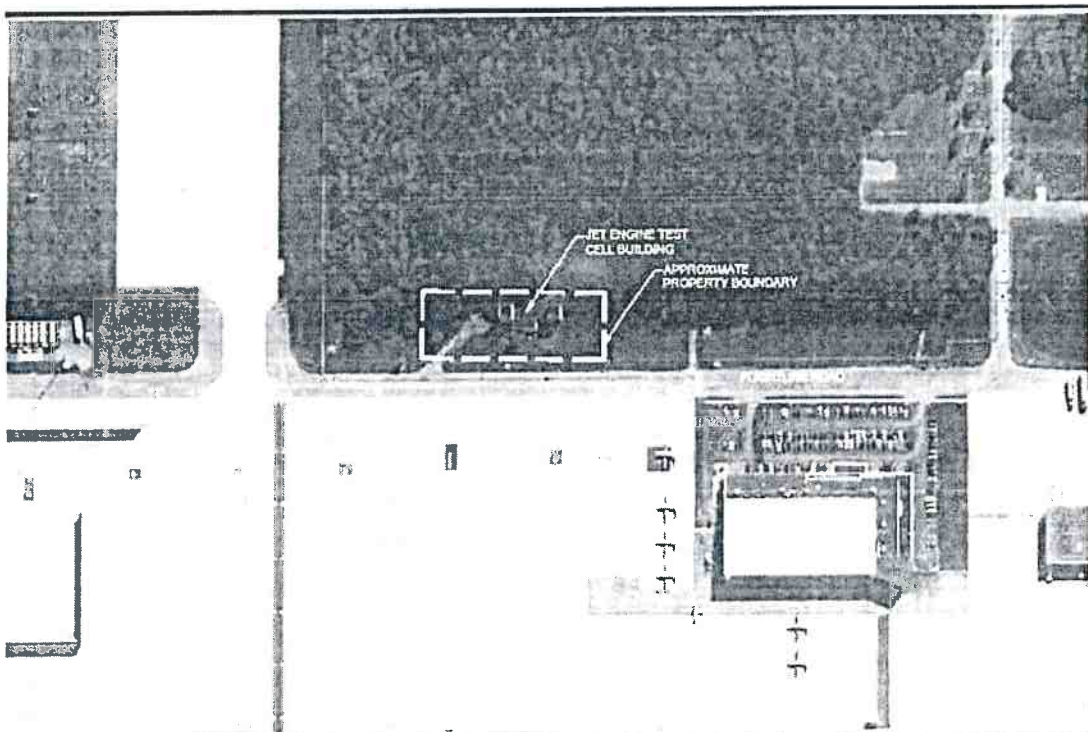
**PlaneSense Inc.**

By:   
Print Name: Gary M. Arzen  
Its Duly Authorized: V.P. and  
General Counsel

Page Four  
April 7, 2021

Re: Right of Entry — Building 222 (f/k/a Jet Engine Testing Building), 96  
Flightline Road Parcel, Pease International Tradeport, Portsmouth, NH

**EXHIBIT "A"**  
**PREMISES**



Right of Entry at Jet Engine Test Cell Building at PSM

DESIGNED BY: MRM    DATE: 4/7/21    SCALE: 1"=200'

 **PEASE DEVELOPMENT AUTHORITY**

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801

**MEMORANDUM**

TO: Pease Development Authority Board of Directors  
FROM: Paul E. Brean, Executive Director *PEB*  
RE: Lease Reports  
DATE: April 6, 2021

\*\*\*\*\*

In accordance with the "Delegation to Executive Director: Consent, Approval of Sub-Sublease Agreements" PDA approved the following lease with:

- A. Tenant: Allegiance Fundraising Group  
Space: 3,363 square feet at 222 International Drive  
Use: General office use and light industrial related uses which must conform to the light industrial/manufacturing uses authorized by the Pease Development Authority and for no other uses.  
Term: Three (3) Years Commencing March 15, 2021

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Lamson was consulted and granted her consent.

- B. Tenant: Northeast Credit Union  
Space: 6,787 square feet at 100 International Drive  
Use: General Office and Related Use  
Term: Five (5) Years with one (1) Five (5) year option  
Commencing June 1, 2021

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Lamson was consulted and granted her consent.



## MEMORANDUM

To: Pease Development Authority Board of Directors  
From: Paul E. Brean, Executive Director *P.E.B.*  
Date: April 6, 2021  
Re: Sublease between 222 International, Limited Partnership and Allegiance Fundraising Group

In accordance with the Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements adopted by the Board on August 8, 1996, I am pleased to report that PDA has approved of a sublease between 222 International, Limited Partnership ("222ILP") and **Allegiance Fundraising Group** ("**Allegiance**") for **3,363** square feet at 222 New Hampshire Avenue for a period of three (3) years, effective March 15, 2021. **Allegiance** will use the premises for general office use and light industrial related uses which must conform to the light industrial/manufacturing uses authorized by the Pease Development Authority and for no other uses.

The Delegation to Executive Director: Consent, Approval of Subleases provides that:

"A Sublease Agreement subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are met:

1. The use of the Subleased Premises associated with the sublease is permitted under the original sublease;
2. The sublease is consistent with the terms and conditions of the original Lease;
3. The original Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. The proposed Sublessee is financially and operationally responsible."

Conditions one through three have been met. As to condition four, PDA relies on 222ILP's continued primary liability for payment of rent and other obligations pursuant to the PDA/200ILP Sublease.

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Lamson was consulted and granted her consent.



## NOTICE OF CONSENT

This NOTICE OF CONSENT ("Notice") is given by the PEASE DEVELOPMENT AUTHORITY ("Lessor") to 222 INTERNATIONAL, LIMITED PARTNERSHIP ("Lessee"). Lessor and Lessee may be referred to jointly as the "Parties."

### RECITALS

A. The Parties entered into a Lease for 222 International Drive at Pease International Tradeport on September 7, 1999 (the "Lease") and amended by Lease Amendment No. 1 effective April 1, 2000 to include 195 New Hampshire Avenue, Pease International Tradeport, Portsmouth, New Hampshire.

B. Section 19.3 of the Lease states that Lessor shall not unreasonably withhold its consent to sublease if:

1. the use of the subleased Premises associated with the Lease is permitted under the original Lease;
2. the sublease is consistent with the terms and conditions of the original Lease;
3. Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. the proposed sublessee is financially and operationally responsible.

C. Lessee has requested authorization to sublease approximately **3,363** square feet within the Leased Premises at 222 International Drive to **Allegiance Fundraising Group** ("**Allegiance**"), is duly organized and existing under the laws of the State of New Hampshire, and is qualified to do business in the State of New Hampshire.

D. The proposed sublease to **Allegiance** is for office and light industrial related uses which must conform to the light industrial/manufacturing uses authorized by the Pease Development Authority and for no other uses.


### TERMS AND CONDITIONS

1. Lessor hereby authorizes Lessee to execute the sublease, attached hereto as Exhibit A, with **Allegiance** for approximately **3,363** square feet within the Leased Premises.
2. Upon execution of the sublease with **Allegiance**, Lessee shall provide Lessor with a copy of the executed sublease, copies of all required insurance certificates and a certificate of good standing from the State of New Hampshire for **Allegiance**.
3. Lessee hereby agrees that occupancy shall be subject to the issuance of a Certificate of Occupancy as may be required in accordance with PDA Zoning Regulations, Section 315.03(a).

4. Lessee hereby agrees and affirms that it shall remain primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease.

This Notice of Consent is executed, effective this 7 day of April, 2021 by the Pease Development Authority.

**PEASE DEVELOPMENT AUTHORITY**

By:   
Its: Executive Director

AGREED AND ACCEPTED

**222 INTERNATIONAL, LIMITED PARTNERSHIP**

4-1-21  
Date

By:   
Its: Co-Manager



EXHIBIT A  
SUBLEASED PREMISES



SUBLEASE

BETWEEN

222 INTERNATIONAL, LIMITED PARTNERSHIP

AS  
"SUBLESSOR"

AND

ALLEGIANCE FUNDRAISING GROUP

AS  
"SUBLESSEE"

222 INTERNATIONAL DRIVE

SUITE #145

PORTSMOUTH, NEW HAMPSHIRE 03801

DATED AS OF November 12, 2020



MEMORANDUM

To: Pease Development Authority Board of Directors  
From: Paul E. Brean, Executive Director *PAB*  
Date: April 6, 2021  
Re: Sublease between 100 International, LLC and Northeast Credit Union

In accordance with the "Delegation to Executive Director: Consent, Approval of Sublease Agreements" adopted by the Board on August 8, 1996, I am pleased to report that PDA has approved of a sublease at 100 International Drive for the following tenant:

A. Tenant: Northeast Credit Union  
Space: 6,787 square feet at 100 International Drive, Suite 260  
Use: Office and Related Use  
Term: Five (5) Years with a Five Year Renewal Option  
Commencing June 1, 2021

The Delegation to Executive Director: Consent, Approval of Subleases provides that;

"A Sublease Agreement subject to this delegation of authority shall not be consented to, approved or executed unless all of the following conditions are met:

1. The use of the Subleased Premises associated with the sublease is permitted under the original sublease;
2. The sublease is consistent with the terms and conditions of the original Sublease;
3. The original Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. The proposed Sublessee is financially and operationally responsible."

Conditions one through three have been met. As to condition four, PDA relies on 100 International's continued primary liability for payment of rent and other obligations pursuant to the PDA/100 International Lease.

The Delegation to Executive Director: Consent, Approval of Lease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Lamson was consulted and granted her consent.



## NOTICE OF CONSENT

This NOTICE OF CONSENT ("Notice") is given by the PEASE DEVELOPMENT AUTHORITY ("Lessor") to 100 INTERNATIONAL, LLC ("Lessee"). Lessor and Lessee may be referred to jointly as the "Parties."

### RECITALS

A. The Parties entered into a Lease for 100 International Drive at Pease International Tradeport on September 1, 2002 (the "Lease").

B. Section 19.3 of the Lease states that Lessor shall not unreasonably withhold its consent to sublease if:

1. the use of the Leased Premises associated with the sublease is permitted under the original Lease;
2. the sublease is consistent with the terms and conditions of the original Lease;
3. the original Lessee remains primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease; and
4. the proposed Sublessee is financially and operationally responsible.

C. Lessee has requested authorization to sublease approximately **6,787** square feet within the Leased Premises at 100 International Drive, Suite 260 **NORTHEAST CREDIT UNION** ("**Sublessee**"), a duly authorized limited liability company existing under the laws of the Commonwealth of Massachusetts and qualified to do business in New Hampshire.

D. The proposed sublease to **NORTHEAST CREDIT UNION** is for general office use and related uses. The commencement of the lease between the Lessee and the Sublessee begins on or about June 1, 2021.

### TERMS AND CONDITIONS

1. Lessor hereby authorizes Lessee to execute the sublease, attached hereto as Exhibit A, with **NORTHEASAT CREDIT UNION** for approximately **6,787 square feet** within the Leased Premises.

2. Upon execution of the sublease with **NORTHEAST CREDIT UNION**, Lessee shall provide Lessor with a copy of the executed sublease, copies of all required insurance certificates and a certificate of good standing from the State of New Hampshire for **NORTHEAST CREDIT UNION**.

3. Lessee hereby agrees that occupancy shall be subject to the issuance of a Certificate of Occupancy as may be required in accordance with PDA Zoning Regulations, Section 315.03(a).

4. Lessee hereby agrees and affirms that it shall remain primarily liable to Lessor to pay rent and to perform all other obligations to be performed by Lessee under the original Lease.

This Notice of Consent is executed, effective this 7 day of April, 2021 by the Pease Development Authority.

**PEASE DEVELOPMENT AUTHORITY**

By: Paul G. Br  
Its: Executive Director

AGREED AND ACCEPTED

**100 INTERNATIONAL, LLC**

4-1-21  
Date

By: Daniel L. Skimmer  
Its: Co-Manager



EXHIBIT A  
SUBLEASED PREMISES



SUBLEASE

BETWEEN

100 INTERNATIONAL, L.L.C.

AS  
"SUBLESSOR"

AND

NORTHEAST CREDIT UNION

AS  
"SUBLESSEE"

100 INTERNATIONAL DRIVE

SUITE #260

PORTSMOUTH, NEW HAMPSHIRE 03801

DATED AS OF MARCH 17, 2021





## MOTION

Director Fournier:

The Pease Development Authority Board of Directors approves of and authorizes the Executive Director to enter into a contract with Motorola at a cost not to exceed \$22,968.81 for the purchase of twelve (12) portable radios and a new repeater; all in accordance with the memorandum of Chasen Congreves, Manager of Airport Administration, dated April 6, 2021 attached hereto.

In accordance with the provisions of RSA 12-G:8, VIII, the Board justifies the waiver of the RFP requirement as Motorola is a State approved vendor for the radio equipment.

**Note: This motion requires 5 affirmative votes.  
Roll Call vote required.**



# Memo

**To:** Paul Brean, Executive Director

**From:** Chasen Congreves, Manager of Airport Administration

**Date:** 4/6/2021

**Re:** Digital Communications Upgrade

---

The FY21 Capital Improvement Plan (CIP), allocated \$25,000 for the replacement of carpeting in the domestic baggage claim area of the airport terminal. The airport recognized a decrease in passenger activity in 2020 due to the runway rehabilitation project and Covid-19. As a result, there is no immediate need to replace the carpeting.

The airport has identified a potential public safety issue involving interoperability communication with mutual aid entities. Airport Operations and Maintenance Personnel currently do not have the ability to communicate via portable radio with municipal and state agencies responding to airport emergencies as these agencies utilize digital VHF frequencies and radio equipment. Airport radio communications are supported by an analog repeater that was purchased 20 years ago and has a 10 year life span. This outdated repeater is currently responsible for erratic and inaudible radio transmissions. The existing repeater would be able to serve as a secondary backup repeater, as currently there is no fail safe.

With the foregoing in mind, I am requesting authorization to utilize the \$25,000 that was appropriated for the terminal carpeting in the FY21 CIP for the immediate purchase of 12 portable radios and a new repeater from Motorola. The installation and programming of the equipment will be completed by the NH Department of Safety and PDA personnel with no external labor fees. Motorola is an approved State of New Hampshire vendor and holds state contract number 8001937 for provision of the associated equipment. As such, I am also requesting authority to waive the bid requirement. The total cost of the twelve (12) portable radios is \$19,368.81. The final cost of the repeater is not known at this time. However, the cost for the repeater on the open market is \$3,600. Motorola is preparing a separate exploratory quote for this device that will include the state discount, but the quote has not been finalized as of the date of this memo.

As such, at the April 15, 2021 PDA Board of Director's meeting, please request authority from the Board to waive the formal RFP process and to purchase 12 portable radios, supporting accessories, and a SLR8000 repeater, under New Hampshire State Contract 8001937, for a total cost not to exceed \$22,968.81.







## MEMORANDUM

To: Paul Brean, Executive Director *PEB*

From: Maria J. Stowell, P.E., Engineering Manager *Maria*

Date: April 2, 2021

Subject: Sign Revision Report for Stewarts Ambulance at 119 International Drive

In accordance with your authority under the "Delegation to Building Inspector: Consent and Approval of Minor Revisions to Existing Signs" adopted by the Board on June 20, 2005, I am reporting the following:

Stewarts Ambulance Communications has become a tenant at 119 International Drive and has applied to modify the signage at their location. The new sign reflects the company name and logo and will be using the same monument sign base at the entrance used by the previous tenant. The total sign area falls within the 200 square foot maximum.

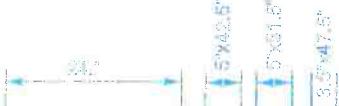
This sign revision meets the all of the following conditions:

1. Required for maintenance and a revision to sign graphics reflecting a change in tenancy.
2. No substantive change in size or style of the sign.
3. Consistent with the terms and conditions of the original sign approval.
4. All other conditions of the PDA Land Use Controls are satisfied.

Director Loughlin has reviewed the sign revisions and has given his approval. At this month's Board meeting, please report the revisions to the 119 International Drive signage.







Panel on Each Side  
Raised Shield with Digital Print



Measurements on this article readings may vary slightly from the actual "AS BUILT" due to final printing. Color and resolution in proofs are not representative of final projects due to individual monitor settings.

This drawing protected by U.S. copyright laws. Any use, reproduction, copying or exhibiting this drawing without the express written consent of Classic Signs is illegal. © 2021 Classic Signs A UL Licensed Manufacturer



## MOTION

Director Loughlin:

The Pease Development Authority Board of Directors hereby approves of the proposed sign request by Farley White Pease LLC, for the premises located at 90 and 100 Arboretum Drive; all in accordance with the memorandum of Maria J. Stowell, P.E., Engineering Manager, dated April 6, 2021, attached hereto.

**NOTE: Roll Call Vote Required.**





## MEMORANDUM

To: Paul Brean, Executive Director *Paul*  
 From: Maria J. Stowell, P.E., Engineering Manager *Maria*  
 Date: April 6, 2021  
 Subject: Signage at 90 & 100 Arboretum Drive

Farley White Pease LLC has submitted a request to erect wall and ground signs for the new building located at 90 Arboretum Drive. The wall sign would identify Waste Innovations, the building tenant and the ground sign shows the building address.

90 Arboretum Drive is situated on a parcel that also contains 100 Arboretum Drive. As such, staff prepared an inventory of signage to determine a total sign square footage for the parcel. The following table describes the existing signage on site as well as the proposed signage (shown italicized) and the attached exhibits detail the proposed signs.

Sign #	Address	Tenant	Sign Type	Sign Area (sq. ft.)
1	100 Arboretum	Driveway Address	Ground	16
2	100 Arboretum	Fedpoint	Wall Sign	42.18
3	100 Arboretum	Fedpoint	Wall Sign	19.04
4	100 Arboretum	Wheelabrator	Wall Sign	42
5	<i>90 Arboretum</i>	<i>Driveway Address</i>	<i>Ground</i>	<i>8.58</i>
6	<i>90 Arboretum</i>	<i>Waste Innovations</i>	<i>Wall Sign</i>	<i>50.49</i>
	<i>*Existing, Proposed</i>		<b>TOTAL</b>	<b>178.29</b>

As you can see, the total square footage for existing and proposed signage is less than the 200 square feet allowable maximum. With regard to style, the signs are consistent with other Tradeport wall and monument signs.

Staff has reviewed the zoning ordinance as it relates to signage and we believe the proposal is in harmony with the general purpose and intent of the ordinance. At next month's board meeting, please ask the Board of Directors to approve the sign proposal of Farley White Pease, LLC.

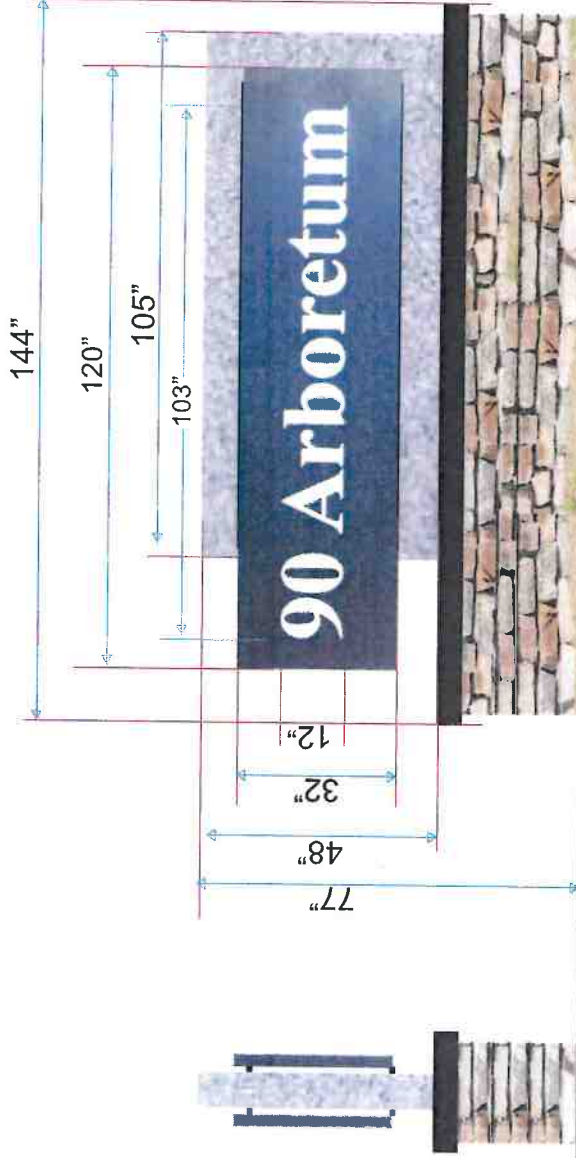
N:\ENGINEER\Board Memos\2021\90Arboretum Signage.docx





Granite  
Match to interior steel wall  
Raised Push  
Thru Text

Cobble Stone  
to Match  
100 Arboretum



Measurements on this studio rendering may vary slightly from the actual "AS BUILT" upon final engineering. Color and resolution in photos are not representative of final product due to individual monitor settings.

Scale: 1/2" = 1'



A UL Licensed Manufacturer

This drawing protected by U.S. copyright laws. Any use, reproduction, copying or exhibiting this drawing without the express written consent of Classic Signs is illegal. © 2021 Classic Signs





Measurements on this artistic rendering may vary slightly from the actual "AS BUILT" upon final engineering. Color and resolution in proofs are not representative of final projects due to individual monitor settings.

This drawing protected by U.S. copyright laws. Any use, reproduction, copying or exhibiting this drawing without the express written consent of Classic Signs is illegal. © 2021 Classic Signs

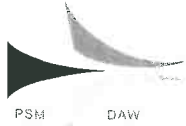
A UL Licensed Manufacturer











**PEASE**  
AIRPORT  
MANAGEMENT

36 Airline Ave. Portsmouth, NH 03801

603.433.6536

## Memorandum

**To:** Paul Brean, Executive Director *pb*

**From:** Sandra McDonough, Airport Community Liaison *Sm*

**Date:** 4/6/2021

**Subj:** Noise Report for March 2021

---

The Portsmouth International Airport at Pease did not receive any noise inquiries in March, 2021. Both the noise phone line and the website noise submission form were tested and found to be operational.









SHEEHAN PHINNEY BASS & GREEN PA  
1000 ELM STREET  
P.O. BOX 3701  
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Trade Port - General Representation  
-----

CLIENT/CASE NO. 14713-10167  
BILLING ATTORNEY:Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED:	\$3,567.00
TOTAL EXPENSES:	\$0.00
	-----
TOTAL THIS BILL:	\$3,567.00
	-----
BALANCE DUE:	\$3,567.00
	-----

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and please reference the client/case number on all related correspondence.

AMOUNT PAID... \$ \_\_\_\_\_

To pay by CREDIT CARD, please visit [www.sheehan.com](http://www.sheehan.com), scroll to the bottom and click " ClientPay " or contact our office directly.



SHEEHAN PHINNEY BASS & GREEN PA  
1000 ELM STREET  
P.O. BOX 3701  
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Permit Implementation  
-----

CLIENT/CASE NO. 14713-19658  
BILLING ATTORNEY:Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED:	\$11,513.00
TOTAL EXPENSES:	\$0.00
	-----
TOTAL THIS BILL:	\$11,513.00
	-----
BALANCE DUE:	\$11,513.00
	-----

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and please reference the client/case number on all related correspondence.

AMOUNT PAID... \$ \_\_\_\_\_

To pay by CREDIT CARD, please visit [www.sheehan.com](http://www.sheehan.com), scroll to the bottom and click " ClientPay " or contact our office directly.



# ANDERSON KREIGER

50 Milk Street, 21st Floor  
Boston, MA 02109  
(617) 621-6500  
EIN: 04-2988950

March 18, 2021

Pease Development Authority  
Anthony Blenkinsop, Deputy Director/General Counsel  
55 International Drive  
Portsmouth, NH 03801

Reference # 137480 / 1047-4136

In Reference To: Federal Regulatory Advice

## Professional Services

Hours      Amount

### Attorney/Paralegal Summary

Name	Hours	Rate	Amount
David S. Mackey	6.30	555.00	3,496.50

Total Current Billing:	\$3,496.50
Previous Balance Due:	\$0.00
<b>Total Now Due:</b>	<b>\$3,496.50</b>







*Division of Ports and Harbors Advisory Council  
555 Market St.  
Portsmouth, NH 03801  
Tel 603-436-8500  
Fax 603-436-2780*

## **PORT ADVISORY COUNCIL ANNUAL MEETING MINUTES**

**WEDNESDAY, MARCH 10, 2021**

Pursuant to NH RSA 91-A:2 III(b) Port Council Chairman Roger Groux has declared COVID-19 an emergency condition and waived the requirement that a quorum be physically present at the meeting in accordance with the Governor's Executive Order 2020-04, Section 8 and Emergency Order #12, Sections 3 and 4. Port Council members participated remotely and identified their location and any person present with them at that location. All votes were by roll call. Members of the public were allowed to participate by using the access information provided. The moderator for this telephone conference was Greg Siegenthaler, from the Pease Development Authority, who explained the meeting protocols. The meeting was audio recorded (there was no video component available).

### **1. CALL TO ORDER**

A roll call attendance was taken and the meeting was called to order at 6:00 PM.

#### **PRESENT:**

Roger Groux, Chairman, Dover Point, NH with no other individuals present.  
Brad Cook, Vice-Chairman, Hampton, NH, with no other individuals present.  
Erik Anderson-Portsmouth, NH, with no other individuals present.  
Chris Holt-Stratham, NH, no other individuals present.  
Chris Snow-Dover Point, NH, with no other individuals present.  
Mike Donahue-Newington, NH, with no other individuals present.  
Esther Kennedy-Portsmouth, NH with no other individuals present.  
Jeff Gilbert-Rye, NH with no other individuals present

### **2. APPROVE MINUTES**

XXXX. made a motion to accept the February 10, 2021 minutes. XXXX. seconded, there no discussion, a roll call vote was taken and the motion passed.

### **3. FINANCE REPORT**

Director Marconi reported that Pier Use, Mooring, and Berthing revenues continue to come in and numbers are reflected in the report.

### **4. DIRECTOR'S REPORT**

No PDA Board meeting in February, therefore nothing to report on that.

### **5. COMMITTEE REPORTS**

Dredging- Chris H. reported

Fisheries-Erik A. reported

Government Relations-Esther K. reported

Business and Economic Relations-

Moorings- Chris S. reported

PDA Liaison-Roger reported.

Recreational piers- Brad reported

6. NEW BUSINESS -None

7. OLD BUSINESS

8. PUBLIC COMMENT  
No public comment.

9. PRESS QUESTIONS  
No press in attendance.

10. ADJOURNMENT

XXX made a motion to adjourn, XXX. seconded, a roll call vote was taken, all were in favor and the motion passed. The meeting adjourned at 7:XX PM. Director thanked Greg from PDA for this help in facilitating the meeting.



**PEASE**  
INTERNATIONAL  
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03001

TO: Paul Brean, Executive Director, PDA *P.B.*  
FROM: Geno J. Marconi, Director, DPH *JM*  
DATE: March 19, 2021  
RE: Commercial Mooring For Hire

The Pease Development Authority, Division of Ports and Harbors has received a request for a commercial mooring for hire from Friends Forever, Inc.

I have reviewed the attached paperwork and concur with the local Harbormaster and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding commercial moorings for hire. Therefore, I am requesting approval of the application.

If you have any questions or need further information, please let me know.

○○○○ TAKING YOU THERE

ph: 603-436-8500

fax: 603-436-2780

[www.peasedev.org](http://www.peasedev.org)



Division of Ports & Harbors  
Memorandum

To: Captain Geno J. Marconi  
From: Tracy R. Shattuck, Chief H/M *TCS*  
Re: Friends Forever, Inc. Commercial Mooring for Hire Application  
Date: March 18, 2021

---

Friends Forever, Inc. has shorefront property in Hart's Cove that they was recently donated to them by Leonard Seagren. Seagren has lifetime tenancy in the property and wishes to use the existing mooring associated with the property. Friends Forever, Inc is requesting that a mooring be issued as a Commercial Mooring for Hire.

With the file are the tax map and deed and tax bill.

I recommend approval of the application as it meets all criteria for a Commercial Mooring for Hire permit.



TO: Paul Brean, Executive Director, PDA *PAB*  
FROM: Geno J. Marconi, Director, DPH *(K)*  
DATE: March 19, 2021  
RE: Commercial Mooring for Hire Applications

The Pease Development Authority, Division of Ports and Harbors has received applications for previously existing Commercial Mooring for Hire Permits.

I have reviewed the attached paperwork and concur with the local Harbormaster(s) and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding Commercial Mooring for Hire applications. Therefore, I am requesting approval of the applications.

If you have any questions or need further information, please let me know.





Division of Ports & Harbors  
Memorandum

To: Captain Geno J. Marconi, Director DPH  
From: Tracy R. Shattuck, Chief H/M *TRS*  
Re: Commercial Moorings For Hire  
Date: March 10, 2021

---

The following have submitted re-applications for existing Commercial Moorings For Hire. Also listed is the available documentation. I recommend approval.

**Bayview Marina, LLC – 6 moorings**

19 Boston Harbor Rd

Dover, NH 03820

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, copy of mooring/slip lease agreement, certificate of formation with Secretary of State, map of mooring field, description of public access, copy of IRS EIN form

**Esther's Marina, LLC – 3 moorings**

41 Pickering St

Portsmouth, NH 03801

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, receipts, Marina lease agreement

**Jay Gingrich – 1 mooring**

513 Marcy St

Portsmouth, NH 03801

Tax bill, assertion that it is used for an occupying tenant

On file: tax map, deed



**Great Bay Marine – 73 moorings**

PO Box 3127

Portsmouth, NH 03802-3127

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, statement of hours and public access and services offered,  
Federal form – election by a small business corporation, certificate of membership in  
Marina Operators Association of America, map of mooring field

**Great Bay Yacht Club – 11 moorings**

c/o Jay Mooney, Mooring Chair

PO Box 1644

Dover, NH 03820

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, copy of by-laws, list of directors and officers, description of  
tackle, chart of mooring field , membership directory (includes description of public  
access, etc)

**Hampton River Boat Club – 2 moorings**

Jonathan Dufour

PO Box 901

Hampton, NH 03842

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, Secretary of State Certificate of Existence, Constitution and  
Bylaws, club Rules and Regulations, slate of officers

**Island Club New Castle, Inc – 1 mooring**

PO Box 282

Newcastle, NH 03854-0282

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, Secretary of State Certificate of Existence

**Kittery Point Yacht Club – 8 moorings**

PO Box 373

Newcastle, NH 03854

Tax bill, proof of good standing Secretary of State, advertising

On file: tax map, deed, certificate of registration by the Secretary of State, application for  
registration as a non-profit, list of officers

**Lamprey River Marina – 6 moorings**

c/o Lou Gargiulo

3 Holland Way, Suite 201

Exeter, NH 03878-0201

Tax bill, proof of good standing Secretary of State, advertising

On file: brochure, acknowledgement of membership in a trade organization, tax map  
deed, map of mooring field



**Matthew Metivier – 1 mooring**

164 Shattuck Way

Newington, NH 03801

Tax bill

On file: tax map, deed, assertion that it is used for an occupying tenant

**Mud Cove Boat Yard – 1 mooring**

Attn: Wayne Semprini, President

PO Box 336

Newcastle, NH 03854

Tax bill, proof of good standing Secretary of State

On file: tax map, deed, assertion that it is used for an occupying tenant

**Portsmouth Yacht Club – 14 moorings**

PO Box 189

Newcastle, NH 03854-0189

Tax bill, proof of good standing Secretary of State

On file: tax map, deed, list of officers/directors

**Pull and B.D. Inc. – 1 mooring**

334 Portsmouth Ave

PO Box 874

Newcastle, NH 03854

Tax bill, proof of good standing Secretary of State

On file: tax map, deed, list of officers/directors

**Sagamore Landing Condominium Association – 1 mooring**

c/o Gary Epler

272 Walker Bungalow Rd

Portsmouth, NH 03801

On file: tax map, deed, condo association bylaws. Note that each condo owner pays a portion of the taxes for the association, there is no tax bill to the association itself.

**Southend Yacht Club – 1 mooring**

7 Pickering Ave

Portsmouth NH 03801

Tax bill, notice of EIN, advertising, Secretary of State

On file: tax map, deed, list of officers/directors

**Split Rock Cove Family Trust – 1 mooring**

507 State St

Portsmouth, NH 03801

Tax bill

On file: tax map, deed, governing instruments, assertion that it is used for an occupying tenant



**Diane Szmyd – 1 mooring**

41 Harborview Drive

Rye, NH 03870

Tax Bill, assertion that it is used for occupying tenant

On file: tax map, deed

**Warpath Family Farm – 1 mooring**

7905 Striped Bridge Road

Hopkinsville KY

Attn: Charles Tarbell, Dustan Knight-Tarbell

Tax Bill, assertion that it is used for occupying tenant.

On file: tax map, deed.

**Wentworth by the Sea Dockside Condominium Association – 1 mooring**

PO Box 2011

Newcastle, NH 03854-2011

On file: tax map, deed, Note that each condo owner pays a portion of the taxes for the association, there is no tax bill to the association itself.

**Wentworth by the Sea Marina (Pier People, LLC) – 2 moorings**

Attn: Spenser Epperson

PO Box 2079

Newcastle, NH 03854-2079

Tax bill, Secretary of State

On file: tax map, deed, statement of rates, certificate of membership International Marina Institute, description of public access and services, brochure.







TO: Paul Brean, Executive Director, PDA *PB*  
FROM: Geno J. Marconi, Director, DPH *GM*  
DATE: March 19, 2021  
RE: Commercial Mooring For Hire

The Pease Development Authority, Division of Ports and Harbors has received a request for 5 additional Commercial Moorings for Hire from Great Bay Marine, Inc.

I have reviewed the attached paperwork and concur with the local Harbormaster and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding commercial moorings for hire. Therefore, I am requesting approval of the application.

If you have any questions or need further information, please let me know.



Division of Ports & Harbors  
Memorandum

To: Captain Geno J. Marconi  
From: Tracy R. Shattuck, Chief H/M *TKS*  
Re: Great Bay Marine, Inc  
Date: 19 Mar 2021

---

Great Bay Marine, Inc has requested the addition of 5 Commercial Moorings for Hire in the mooring field that they manage in Little Bay. There is no waitlist in that area and ample room for many more moorings.

I recommend approval of the application as it meets all criteria for a Commercial mooring for Hire permit.





**PEASE**  
INTERNATIONAL  
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801


TO: Paul Brean, Executive Director, PDA *fab*  
FROM: Geno J. Marconi, Director, DPH *GA*  
DATE: March 18, 2021  
RE: Commercial Mooring Transfer

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #827, from Thomas Lyons to Joyce Love.

I have reviewed the attached paperwork and concur with the local Harbormaster and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding commercial mooring transfers. Therefore, I am requesting approval of the transfer.

If you have any questions or need further information, please let me know.

Division of Ports & Harbors  
Memorandum

To: Capt. Geno J. Marconi  
From: Chief H/M Tracy R. Shattuck   
Re: Commercial Transfer  
Date: March 17, 2021

---

Thomas Lyons and Joyce Love are requesting the transfer of a Mooring Permit (#827) in the Hampton Harbor mooring field area 1. Attached is documentation of Love's commercial enterprise in the form of a fishing license. Also attached is the transfer request from Lyons. Joyce Love is the registered owner of the boat and her son, Eric, is going to fish with it. They have asserted that they understand that the mooring must remain in commercial use.

I have reviewed this application and I believe that it is in compliance with the administrative rules.

I recommend that permit #827 be transferred to:

Joyce Love  
178 Haskell Road  
North Yarmouth, ME 04097



TO: Paul Brean, Executive Director, PDA *PAB*  
FROM: Geno J. Marconi, Director, DPH *GJM*  
DATE: March 30, 2021  
RE: Commercial Mooring For Hire

The Pease Development Authority, Division of Ports and Harbors has received a request for a commercial mooring for hire from Point of View Condominium Association.

I have reviewed the attached paperwork and concur with the local Harbormaster and Chief Harbormaster that the request meets all the requirements of the PDA-DPH Code of Administrative Rules regarding commercial moorings for hire. Therefore, I am requesting approval of the application.

If you have any questions or need further information, please let me know.





Division of Ports & Harbors  
Memorandum

To: Captain Geno J. Marconi  
From: Tracy R. Shattuck, Chief H/M *TRS*  
Re: Point of View Condo Assn. Commercial Mooring for Hire Application  
Date: March 30, 2021

---


Point of View Condominium Association has shorefront property in Peirce Island back channel that is leased to a tenant. Point of View Condo Assn. is requesting that a mooring be issued as a Commercial Mooring for Hire for the use of the occupying tenant.

With the file is the deed. The property was recently subdivided so the tax map and tax bill are not yet available.

I recommend approval of the application as it meets all criteria for a Commercial Mooring for Hire permit.





Date: April 6, 2021  
To: PDA Board of Directors  
From: Geno Marconi, Director   
Subject: Foreign-Trade Zone #81 Annual Report

On March 31, 2021, the Division of Ports and Harbors (the "Division") submitted to the U.S. Department of Commerce Foreign-Trade Zones ("FTZ") Board the 2020 annual report for the Federal Fiscal year, October 1, 2019-September 30, 2020, on activities in Foreign-Trade Zone #81.

FTZ's are areas designated by the FTZ Board and under the supervision of U.S. Customs and Border Protection ("USCBP"). For the purpose of assessment and collection of import duties, merchandise in a FTZ site are considered not to have entered the commerce of the United States and therefore duties are not payable while in the FTZ. FTZ's were established by Congress in 1932 to offer tax incentives to companies that would normally operate off shore, to remain within the United States to stimulate the economy and create and retain jobs. That remains true today.

The New Hampshire Port Authority was awarded a Grant of Authority as Foreign-Trade Zone #81 in 1982 and when the NH Legislature merged the "Port Authority" with the Pease Development Authority in 2001, the FTZ Grant of Authority was included.

Although the Division's annual report contains proprietary business information, the FTZ Board's final report to Congress contains a range of business/financial information. Currently FTZ #81 has three (3) active FTZ businesses:

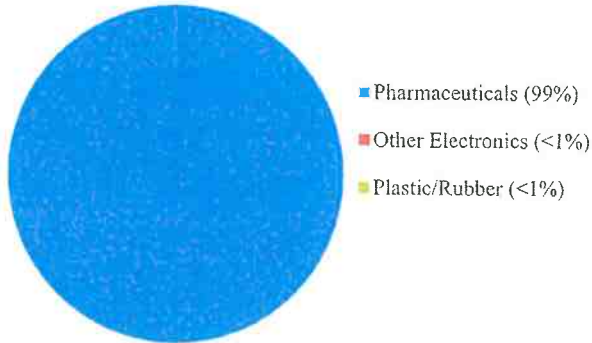
1. Textile Coated International – Manchester
2. Millipore Corporation – Jaffrey
3. Rochester Electronics – Pease Tradeport, Portsmouth

Attached for reference is the page from the previous year's FTZ Board's annual report (FY 2019) to Congress regarding FTZ #81 activity.



## NEW HAMPSHIRE

### TOP FOREIGN-STATUS PRODUCTS BY VALUE



STATE SUMMARY	
Merchandise Received:	\$100-250 mil
Exports:	\$5-10 mil
Total Shipments:	\$100-250 mil
Employees:	1,251-1,500

FTZ 81, PORTSMOUTH			
GRANTEE: PEASE DEVELOPMENT AUTHORITY, DIVISION OF PORTS AND HARBORS			
All Activity:			
	MERCHANDISE RECEIVED	EXPORTS	EMPLOYEES
	\$100-250 mil	\$5-10 mil	1,251-1,500
Warehouse/Distribution Activity:			
NUMBER OF COMPANIES	MERCHANDISE RECEIVED	EXPORTS	TOTAL SHIPMENTS
1	\$1-5 mil	\$0	\$0
Production Activity:			
	COMPANY	MERCHANDISE RECEIVED	EXPORTS
81	Textiles Coated International	\$10-25 mil	\$5-10 mil
81D	Millipore Corporation	\$100-250 mil	\$1-5 mil
			TOTAL SHIPMENTS
			\$10-25 mil
			\$100-250 mil





## MOTION

Director Levesque:

The Pease Development Authority Board of Directors, in accordance with NH Code of Administrative Rules Pda 300 Port Captains, Pilots and Pilotage, and the memorandum of Geno Marconi, Division Director, dated March 16, 2021, attached hereto, hereby approves the reappointment of Captain Richard C. Holt, Jr. as a Class I Pilot for the Portsmouth Harbor and Piscataqua River through March 4, 2026.

**NOTE: Roll Call vote required.**








# PEASE

INTERNATIONAL

PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

Date: March 16, 2021  
To: Pease Development Authority ("PDA") Board of Directors  
From: Geno J. Marconi, Port Director   
Subject: Pilot Reappointment

In accordance with the Code of Administrative Rules, CHAPTER Pda 300 PORT CAPTAINS, PILOTS AND PILOTAGE the Division of Ports and Harbors (the "Division") has received a completed application for reappointment as a Class I pilot from Captain Richard C. Holt, Jr.

The Division had reviewed the application and has found that Captain Holt has met the requirements as set forth in:

- Pda 305.03
- Pda 305.06 (except Pda 305.06(b)(5) and (7))
- Pda 305.08

Therefore the Division of Ports and Harbors recommends the PDA Board of Directors approve the reappointment of Captain Richard C. Holt, Jr as a Class I pilot for Portsmouth Harbor and the Piscataqua River for the following term:

**TERM:**

The appointment shall be for a term concurrent with Captain Holts Merchant Mariner Credential which expires **4-Mar-2026** (Pda 305.01(d)) and subject to the requirements for Annual Certifications (Pda 305.09)





## MOTION


Director Lamson:

The Pease Development Authority Board of Directors authorizes the Executive Director to enter into a contract with Appledore Marine Engineering, LLC, the Division of Ports and Harbors' ("DPH") on-call marine engineer, in a total amount not to exceed \$46,721.00 from the Harbor Dredging and Pier Maintenance Fund, to assist the DPH in obtaining the necessary regulatory approvals for Main Wharf dredging improvements; all in accordance with the memorandum of Geno J. Marconi, dated April 6, 2021, attached hereto.

**NOTE: Roll Call vote required.**





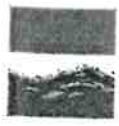
To: Pease Development Authority (“PDA”), Board of Directors  
From: Geno Marconi, Director   
Date: April 6, 2021  
Subject: Harbor Dredging and Pier Maintenance (“HDPM”) Fund

A hydrographic survey completed on March 1, 2021 confirms some shoaling along the berth line of the Main Wharf at the Market Street Marine Terminal. Records indicate that the last time the berth line was dredged was during construction in 1964. Taking into consideration that there are several dredging projects planned in the Piscataqua River beginning in November 2021, the Division determined it would be in its best interest to have a Standard Dredge and Fill Permit application (the “Application”) approved in order to be in a position to bid the berth line dredging when the other dredging project contracts have been awarded in hopes of maximizing efficiency and obtaining competitive bids.

Appledore Marine Engineering, LLC. (“AME”) our “On Call” marine engineers submitted a proposal, attached, to provide services to assemble the Application to DES. Preliminary estimates indicate that there is less than 6,000 cubic yards of dredge materials to be removed. The project cost for AME’s services, not to exceed \$46,721.00, would come from the HDPM fund as approved by the Capital Budget Overview Committee (“CBOC”) on April 2, 2021, attached.

The Division recommends that the Pease Development Authority approve the expenditure of not more than \$46,721.00 for the purpose of accepting and funding a proposal from AME to support the owner in obtaining the necessary regulatory approvals for Main Wharf dredging improvements. The balance of the HDPM Fund as of April 5, 2021 is \$280,510.00.





# Appledore Marine Engineering, LLC

600 State Street, Suite E | Portsmouth New Hampshire 03801

February 18, 2021

Captain Geno Marconi  
Director Division of Ports and Harbors  
555 Market Street, PO Box 369  
Portsmouth, New Hampshire 03802

Re: Proposal to Provide Marine Engineering Services  
**Main Pier Dredging**  
Portsmouth, New Hampshire

Dear Captain Marconi:

Appledore Marine Engineering, LLC (AME) is pleased to present this proposal for Marine Engineering services for the above-referenced project. This proposal will discuss the Background, Scope of Services, Schedule of Work and Fee for the services required to complete the work.

## **BACKGROUND:**

The currently programmed functional replacement project is scheduled to lengthen the pier to the north and complete dredge improvements. This project does not address dredging needs along the remainder of the pier with areas of existing depths as shallow as -26 in reference to MLLW. The berth was originally designed to a depth of -35 ft MLLW in the 1960's; however, due to the length of time since the last historical dredging this will be viewed as dredging improvements and will require the full permitting process and will be unable to take advantage of the streamlined maintenance dredge process.

## **PROJECT UNDERSTANDING:**

We understand the project is to complete the regulatory permits for dredge the main pier to a depth of -35 ft MLLW, thus affording the opportunity to take advantage of a mobilized dredge contractor while dredging is being completed for the functional replacement project.

## **SCOPE OF SERVICES:**

This scope of services is developed to support the owner in obtaining the necessary regulatory approvals for the main pier dredging.

The first phase of the project will include the development of a dredge material sampling plan and coordinating with the ACOE to gain the necessary approvals for the sampling and testing. Upon approval, bottom sampling and the follow-on laboratory testing will be completed.

AME will schedule a permitting coordination meeting with the applicable State and Federal Agencies. This initial meeting will provide a brief understanding to the regulatory contacts and identify the basic process.

AME will continue coordination and complete the regulatory applications to the State and Federal Government. Upon completion of the applications AME will provide draft copies for PDA-DPH to review and sign. At this point the appropriate regulatory and town fees will be identified and AME will provide documentation of the amounts so PDA-DPH may provide the required checks to the appropriate agencies.





The following regulatory permits or certifications are anticipated to be required.

- US Army Corps of Engineers Section 404 of the Clean Water Act
- US Army Corps of Engineers Section 401 Water Quality Certification
- NH Department of Environmental Resources Standard Dredge and Fill Permit
- Coastal Zone Management Consistency

AME will present the project to the City of Portsmouth Conservation Committee as part of the NH Standard Dredge and Fill Application to seek concurrence.

**Conditions of Proposal:**

1. Regulatory permitting application fees and environmental mitigation will be paid by the Owner.
2. Based on the recent history at the site this project is premised that the dredge material will be deemed suitable for offshore disposal without biological testing. If another disposal option or additional testing is required, a modification to this proposal will be developed for owner review and approval prior to proceeding.
3. This proposal is to obtain permits and does not include contract documents or construction support services, if those are required in the future a separate proposal will be provided.
4. Sampling will be completed by divers without mobilizing a jack-up barge. If ACOE requires more extensive samples beyond the capabilities of divers a modification to this proposal will be provided for consideration.
5. No site-specific detailed studies of rare species or ecology will be required.

**SCHEDULE:**

AME will commence work on the project immediately upon written notice to proceed and anticipate completion of the sampling and testing within 45 days and anticipate 90 days from submission of the permits to obtain approvals. It is recommended to plan for a 4–6-month total duration to obtain the permits from notice to proceed.

**FEES:**

Fees for consulting services will be on a fixed fee basis in the amount of \$46,721 in accordance with the attached schedule.

Prompt payment of invoices is necessary for us to maintain a schedule and provide responsible service. We will invoice monthly for our engineering services and reimbursable expenses. Payment is due within thirty (30) days of date of invoice.

Thank you for giving us the opportunity to present a proposal for this work.

If you have any questions or require additional information, please do not hesitate to contact me.

Regards,



Noah J. Elwood, PE  
President

This Proposal is subject and subordinate to the Agreement for Marine Engineering Services between the Parties dated July 1, 2017.





Pease Development Authority Division of Ports and Harbors  
555 Market St. Portsmouth, NH 03801  
Phone-603-436-8500 Fax 603-436-2780  
[www.portofnh.org](http://www.portofnh.org)

**CAP 21-008**

**Approved by the Capital Budget  
Overview Committee 04/02/2021**

March 22, 2021

The Honorable Chairman  
Capital Budget Overview Committee  
State House  
Concord, NH 03301  
Attn: Office of Legislative Budget Assistant, State House Room 102

Re: Harbor Dredging and Pier Maintenance Fund

**REQUESTED ACTION**

In accordance with RSA 12-G:46, III, Harbor Dredging and Pier Maintenance Fund Established, the Pease Development Authority Division of Ports and Harbors ("the Division") is requesting approval of the Capital Budget Overview Committee to expend not more than \$46,721.00 from the Harbor Dredging and Pier Maintenance Fund ("HDPM") for the purpose of accepting and funding a proposal from its on call marine engineering company, Appledore Marine Engineering, LLC., to support the owner in obtaining the necessary regulatory approvals for main pier dredging improvements, in conjunction with the Functional Replacement project. The balance of the Harbor Dredging and Pier Maintenance Fund as of March 22, 2021 is \$250,933.69.

**EXPLANATION**

The currently programmed Functional Replacement project is scheduled to lengthen the pier to the north and complete dredge improvements. This project does not address dredging needs along the remainder of the pier with areas of existing depths as shallow as -26 in reference to MLLW. The berth was originally designed to a depth of -35 ft. MLLW (Mean Lower Low Water) in the 1960's; however, due to the length of time since the last historical dredging this will be viewed as dredging improvements, which will require the full permitting process, and will be unable to take advantage of the streamlined maintenance dredge process. A copy of the latest multi-beam hydrographic survey is attached.

The Division requested and received a proposal, attached hereto, from its on call marine engineering company, Appledore Marine Engineering, LLC to support the owner in obtaining the necessary regulatory approvals for the main pier dredging. The following regulatory permits or certifications are anticipated to be required:

- US Army Corps of Engineers Section 404 of the Clean Water Act
- US Army Corps of Engineers Section 401 Water Quality Certification
- NH Department of Environmental Resources Standard Dredge and Fill Permit
- Coastal Zone Management Consistency

Therefore, the Pease Development Authority, Division of Ports and Harbors requests approval to spend no more than \$46,721.00 from the Harbor Dredging and Pier Maintenance Fund, subject to final approval by the Pease Development Authority Board of Directors. The balance of the Harbor Dredging and Pier Maintenance Fund as of March 22, 2021 is \$250,933.69.

Sincerely,  
  
Geno J. Marconi, Division Director

Cc: Paul E. Brean, Executive Director, Pease Development Authority  
Irving Canner, Director of Finance

