

VIRGIN ISLANDS PORT AUTHORITY DRAFT AVIATION TARIFF



AVIATION TARIFF METHODOLOGY FOR ESTBALISHING RATES AND
CHARGES AT CYRIL E. KING INTERNATIONAL AND HENRY E. ROHLSSEN
INTERNATIONAL AIRPORTS

DRAFT FOR CONSULTATION

AVIATION TARIFF METHODOLOGY FOR ESTBALISHING RATES AND CHARGES AT CYRIL E. KING INTERNATIONAL AND HENRY E. ROHLSSEN INTERNATIONAL AIRPORTS

This tariff methodology sets forth the initial framework proposed by the Virgin Islands Port Authority (VIPA) for allocating the costs of providing airfield and terminal facilities at Cyril E. King International Airport (STT) and Henry E. Rohlsen Airport (STX), and establishing the corresponding rates and charges assessed to aeronautical users through the VIPA Aviation Tariff. This methodology is intended to facilitate consultation with airport users, the public, and other stakeholders and may be refined or modified prior to final adoption, provided that any such revision remains consistent with applicable law and Federal Aviation Administration policies and guidance.

1. DEFINITIONS AND INTERPRETATION

1.1. The following words, terms or phrases, whenever used in this Tariff, shall have the meanings respectively ascribed to them as follows in this Section 1.1. Additional words and phrases used in this document shall have their usual and customary meaning:

- (a) **“Airfield”** means the airfields at each or either Airport (as the context requires), and all facilities, equipment, and improvements now or hereafter located thereon, and which shall include all runways, taxiways, approach and clear zones, aircraft parking aprons, and other areas that provide for the landing, takeoff, taxiing, movement or staging of aircraft, and all related facilities for the purpose of controlling and assisting arrivals, departures, and operations of aircraft using the relevant Airport, including fencing, service and security roads, signals and lighting, beacons, wind indicators, warning devices, navigation aids, hazard designations, clear zone areas, aviation easements, utilities and other supporting infrastructure, interests in property utilized in connection with the foregoing, and navigation or ground control of aircraft whether or not of a type herein mentioned and even though located away from, but related to, the foregoing, and **“Airfields”** means, collectively, the foregoing at both the Airfield at Cyril E. King International Airport and the Airfield at Henry E. Rohlsen International Airport.
- (b) **“Airports”** means both the Cyril E. King International and Henry E. Rohlsen International Airports.
- (c) **“Baggage Systems”** means the space and equipment in any Terminal (excluding the International Areas) designated by the Operator to be used from time to time by the Airlines with scheduled flights at the relevant Airport for the processing of inbound/ baggage.

- (d) **“Capital Costs”** means all costs incurred in undertaking, executing and completing capital projects at each Airport (or any part thereof), including the following to the extent related to any Airport or any part thereof:
- (i) debt service (net of PFCs) allocable to Airport capital projects;
 - (ii) Coverage;
 - (iii) amortization allocable to capital projects funded with Operator funds and/or revenue, based on the economic life for the relevant Capital Project and calculated using an interest rate set to an economical interest rate to account for opportunity costs of those contributions.
- (e) **“Common Use Holdrooms”** means the space in any Terminal designated by the Operator to be used from time to time by Airlines with scheduled flights at the relevant Airport as passenger holdrooms and gate areas, and the equipment and facilities thereat, in each case, on a common use basis, and shall exclude holdrooms used for commuter airline operations.
- (f) **“Common Use Ticket Counters”** means the space in any Terminal designated by the Operator to be used from time to time by Airlines with scheduled flights at the relevant Airport as ticket counters and associated queuing space on a common use basis.
- (g) **“Commuter Areas”** means those areas of the Terminal Building and associated equipment designated by the Operator from time to time for common use by commuter air carriers, as defined in 14 C.F.R. § 298.2.
- (h) **“Coverage”** means, for any Fiscal Year, the additional amount required to satisfy the debt service coverage ratio specified in the applicable financing documents relating to Airport facilities and improvements, calculated by multiplying the Debt Service due during such Fiscal Year by the excess of the applicable debt service coverage ratio over 1.00.
- (i) **“Enplaned Passengers”** means the number of passengers, not including the flight crew or international in-transit passengers, but including both originating and connecting passengers, embarking on a flight at a Terminal.
- (j) **“Fiscal Year”** shall mean October 1 of each calendar year through September 30 of each calendar year.
- (k) **“International Areas”** means the federal inspection services facilities at the Airports designated by the Operator to be used from time to time by airlines with scheduled flights at the relevant Airport on a common use basis, for federal inspection services (including sterile corridors, customs areas, baggage service

areas, customs baggage claim areas, cashier areas, interline baggage areas, immigration inspection areas, storage areas, locker areas, federal inspection service swing areas, conference room areas and registration areas, but excluding pre-clearance facilities), offices for federal agencies, restrooms included in or adjacent to the foregoing areas, transit lounge space and other in transit facilities for international passengers.

- (l) **“Joint Use Areas”** shall mean the areas and facilities at the Airports that are from time to time designated by the Operator for joint-use by users of the Terminals (including the airlines), as determined by the Operator from time to time and notified to the airlines.
- (m) **“Landing Fee”** shall mean the fee payable by each airline using the Airfield at an Airport.
- (n) **“O&M Expenses”** means all costs incurred in operating, maintaining and managing the Airports, other than Capital Costs.
- (o) **“Operator”** means SkyCity or other such agent identified by VIPA.
- (p) **“PBB”** shall mean an enclosed, elevated passageway which extends from a Terminal gate to an airplane, which allows passengers to board and disembark an aircraft without the requirement to go outside or to be exposed to the elements.
- (q) **“PFCs”** means the passenger facility charges remitted to the Authority under 49 U.S.C. § 40117 and 14 C.F.R. Part 158 as amended from time to time, and received by the Authority in the account designated by the Authority from time to time.
- (r) **“Rentable Space”** means any space in a Terminal that is available for use by airlines, concessionaires, VIPA, or other governmental agencies paying rent to the Operator on an exclusive, common, or designated/priority use basis, and shall include all TSA security checkpoint areas, and U.S. Customs and Border Patrol pre-clearance areas
- (s) **“Reserve Deposits”** shall mean the amounts deposited by the Operator from time to time in:
 - (i) the **“Operations and Maintenance Reserve Account”** to fund the operation, maintenance and management of the Airports,
 - (ii) the **“Major Maintenance Reserve Account”** to fund major maintenance at the Airports, and
 - (iii) debt service reserve accounts to satisfy debt service reserve requirements under relevant debt financing documents, and/or

- (iv) similar expense reserve accounts under the terms of any applicable debt covenants or as required by the Authority (under the P3 Agreement or otherwise).
- (t) “**Terminal**” means each passenger terminal at the Airport (as the context requires) and “**Terminals**” means all of them, collectively.
- (u) “**VIPA**” means the U.S. Virgin Islands Port Authority.

2. CALCULATION OF RATES AND CHARGES

2.1. General

- (a) In calculating the cost requirements, rates and charges set out below in this Section 2, the Operator shall exclude any cost (net of the cost of collection) that (a) has been reimbursed to the Operator or otherwise funded by government grants or PFCs, (b) has been reimbursed to the Operator or otherwise funded by any insurance recovery, condemnation proceeds or other third-party payment, or (c) has been reimbursed to the Operator by an individual airline in connection with projects undertaken by the Operator at the request and for the benefit of such individual airline.
- (b) To ensure the same Landing Fee and Terminal Building Rates at each Airport, the Capital, O&M, and Reserve Deposit costs of the Airports will be combined to establish a unified set of rates and charges for the Airports.
- (c) The Operator will allocate costs to the cost centers described in this Tariff consistent with U.S. airport industry practice as further described on Attachment A.

2.2. Airfield

- (a) Landing Rate. The Operator shall calculate the “**Landing Rate**” (as illustrated in Exhibit A) for each Fiscal Year by dividing the Landing Fee Requirement (as defined below) by the total annual estimated landed weight (rounded to the nearest 1,000 pounds), of all users of the Airfield operating at the Airports for such Fiscal Year.
- (b) Landing Fee Requirement. The “**Landing Fee Requirement**” is comprised of the aggregate of the Capital Requirement, O&M Requirement, and Reserve Deposit Requirement (each as defined below) for both Airfields:
 - (i) Capital Requirement. The Operator shall calculate the “**Capital Requirement**” for each Fiscal Year for both Airfields as the total of all budgeted Capital Costs allocable to the Airfields for such Fiscal Year.

- (ii) Operations and Maintenance Requirement. The Operator shall calculate the “**Operations and Maintenance Requirement**” for each Fiscal Year for both Airfields as the total of all budgeted O&M Expenses allocable to the Airfields for the next Fiscal Year.
- (iii) Reserve Deposit Requirement. The Operator shall calculate the “**Reserve Deposit Requirement**” for each Fiscal Year for both the Airfields as the total of all budgeted Reserve Deposits allocable to the Airfields for the next fiscal year
- (c) Landing Fee. The Landing Fee payable by each airline in respect of each Fiscal Year shall be determined by multiplying the Landing Rate by the actual landed weight of all users of the Airfield operated by such airline (rounded to the nearest 1,000 pounds) during such Fiscal Year.

2.3. Terminal

- (a) Each airline using any space or equipment in the Terminals shall be subject to the rates and charges set forth in this Section 2.3 based on such airline’s use of such space and/or equipment.
- (b) Terminal Buildings Rate. The Operator shall calculate the “**Terminal Buildings Rate**” (as illustrated in Exhibit B) for each Fiscal Year by dividing the Terminal Buildings Requirement (as defined below) by the estimated total amount of Rentable Space for such Fiscal Year. The “**Terminal Buildings Requirement**” is comprised of, collectively, the Capital Requirement, O&M Requirement, and Reserve Deposit Requirement (each as defined below) for the Terminals:
 - (i) Capital Requirement. The Operator shall calculate the “**Capital Requirement**” for each Fiscal Year for the Terminals as the total of all budgeted Capital Costs allocable to the Terminals (excluding Specialized Capital) for such Fiscal Year, and subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.
 - (ii) Operations and Maintenance Requirement. The Operator shall calculate the “**Operations and Maintenance Requirement**” for each Fiscal Year for the Terminals as the total of all budgeted O&M Expenses allocable to the Terminals for such Fiscal Year.
 - (iii) Reserve Deposit Requirement. The Operator shall calculate the “**Reserve Deposit Requirement**” for each Fiscal Year for Terminals as the total all budgeted Reserve Deposits allocable to the Terminals for the immediately succeeding Fiscal Year.

- (c) Ticket Counter Rate.
- (i) The Operator shall calculate the “**Ticket Counter Rate**” (as illustrated in Exhibit C) for each Fiscal Year by dividing the total Ticket Counter Requirement (as defined below) by the estimated total annual number of Enplaned Passengers using Common Use Ticket Counters in such Fiscal Year. The Operator may use the actual number of Enplaned Passengers in the immediately preceding Fiscal Year in calculating the estimated total annual number of Enplaned Passengers of airlines using Common Use Ticket Counters in such Fiscal Year.
- (ii) The “**Common Use Ticket Counter Requirement**” shall be computed as the product of the Terminal Buildings Rate and the total square footage of all of the Common Use Ticket Counter space at the Terminals, plus the Common Use Ticket Counter Capital Cost Requirement, Common Use Ticket Counter O&M Expense Requirement, and Common Use Ticket Counter Reserve Deposit Requirement, each as defined below:
- (A) Common Use Ticket Counter Capital Requirement. The Operator shall calculate the “**Common Use Ticket Counter Capital Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted Capital Costs allocable to the Common Use Ticket Counter Areas for such Fiscal Year, subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.
- (B) Common Use Holdroom Operations and Maintenance Requirement. The Operator shall calculate the “**Common Use Ticket Counter Operations and Maintenance Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted O&M Expenses allocable to the Common Use Ticket Counter Areas for such Fiscal Year.
- (C) Common Use Holdroom Reserve Deposit Requirement. The Operator shall calculate the “**Common Use Ticket Counter Reserve Deposit Requirement**” for each Fiscal Year for Terminals by totaling all budgeted Reserve Deposits allocable to the Common Use Ticket Counter areas for the next fiscal year.
- (iii) In respect of each Fiscal Year, each Airline shall pay the Operator a “**Ticket Counter Fee**” equal to the Common Use Ticket Counter Rate multiplied by the total number of Enplaned Passengers from such Airline utilizing the Common Use Ticket Counters at the Terminals during such Fiscal Year.

(d) Joint Use Rate.

The Operator shall calculate the “**Joint Use Rate**” (as illustrated in Exhibit D) for each Fiscal Year by dividing the Joint Use Requirement (as defined below) by the estimated number of Enplaned Passengers using the Joint Use Areas at the Airports for such Fiscal Year. The “**Joint Use Requirement**” shall be computed as the product of the Terminal Buildings Rate and the total square footage of all of Joint Use Areas. In respect of each Fiscal Year, each Airline shall pay the Operator a “**Joint Use Fee**” equal to the Joint Use Rate multiplied by the total number of Enplaned Passengers from such Airline during such Fiscal Year using the Joint Use Areas.

(e) Holdroom Rate.

(i) The Operator shall calculate the “**Holdroom Rate**” (as illustrated in Exhibit E) for each Fiscal Year by dividing the total estimated Holdroom Requirement (as defined below) by the estimated number of Enplaned Passengers at the Airports which use the Common Use Holdrooms for such Fiscal Year.

(ii) The “**Holdroom Requirement**” shall be computed as the product of the Terminal Buildings Rate and the total square footage of all Common Use Holdrooms in the Terminals, plus the Common Use Holdroom Capital Cost Requirement, Common Use Holdroom O&M Expense Requirement, and Common Use Holdroom Reserve Deposit Requirement, each as defined below:

(A) Common Use Holdroom Capital Requirement. The Operator shall calculate the “**Common Use Holdroom Capital Requirement**” for each Fiscal Year for the Terminals as the total of all budgeted Capital Costs allocable to the Common Use Holdroom Areas for such Fiscal Year, subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.

(B) Common Use Holdroom Operations and Maintenance Requirement. The Operator shall calculate the “**Common Use Holdroom Operations and Maintenance Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted O&M Expenses allocable to the Common Use Holdroom Areas for such Fiscal Year.

(C) Common Use Holdroom Reserve Deposit Requirement. The Operator shall calculate the “**Common Use Holdroom Reserve**

Deposit Requirement” for each Fiscal Year for Terminals by totaling all budgeted Reserve Deposits allocable to the Common Use Holdroom areas for the next fiscal year

(iii) In respect of each Fiscal Year, each airline shall pay the Operator a **“Holdroom Fee”** equal to the Common Use Holdroom Rate multiplied by the total number of Enplaned Passengers from such airline utilizing the Holdrooms at the Terminals during such Fiscal Year, excluding Commuter Enplanements.

(f) PBB Rate.

(i) The Operator shall calculate the **“PBB Rate”** (as illustrated in Exhibit F) for each Fiscal Year by dividing the Common Use PBB Requirement (as defined below) by the estimated number of enplaned passengers whose flights utilize the Common Use PBBs. The **“Common Use PBB Requirement”** comprises, collectively, the Common Use PBB Capital Requirement, Common Use PBB O&M Requirement, and Common Use PBB Reserve Deposit Requirement (each as defined below) for the Terminals:

(A) Common Use PBB Capital Requirement. The Operator shall calculate the **“Common Use PBB Capital Requirement”** for each Fiscal Year for the Terminals by totaling all budgeted Capital Costs allocable to the Common Use PBBs for such Fiscal Year, subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.

(B) Common Use PBB Operations and Maintenance Requirement. The Operator shall calculate the **“Common Use PBB Operations and Maintenance Requirement”** for each Fiscal Year for the Terminals by totaling all budgeted O&M Expenses allocable to the Common Use PBBs for such Fiscal Year.

(C) Common Use Apron Reserve Deposit Requirement. The Operator shall calculate the **“Common Use PBB Reserve Deposit Requirement”** for each Fiscal Year for Terminals by totaling all budgeted Reserve Deposits allocable to the Common Use PBBs for the next fiscal year.

(g) Baggage System Rate.

- (i) The Operator shall calculate the “**Baggage System Rate**” (as illustrated in Exhibit G) for each Fiscal Year by dividing the total estimated Common Use Baggage System Requirement (as defined below) by the estimated number of Enplaned Passengers at the Airports which utilize the Common Use Baggage System for such Fiscal Year.
 - (ii) The “**Common Use Baggage System Requirement**” shall be computed as the product of the Terminal Buildings Rate and the total square footage of all Common Use Baggage System areas in the Terminals, plus the Common Use Baggage System Capital Cost Requirement, Common Use Baggage System O&M Expense Requirement, and Common Use Baggage System Reserve Deposit Requirement, each as defined below:
 - (A) Common Use Baggage System Capital Requirement. The Operator shall calculate the “**Common Use Baggage System Capital Requirement**” for each Fiscal Year for the Terminals as the total of all budgeted Capital Costs allocable to the Common Use Baggage System areas for such Fiscal Year, subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.
 - (B) Common Use Baggage System Operations and Maintenance Requirement. The Operator shall calculate the “**Common Use Baggage System Operations and Maintenance Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted O&M Expenses allocable to the Common Use Baggage System areas for such Fiscal Year.
 - (C) Common Use Baggage System Reserve Deposit Requirement. The Operator shall calculate the “**Common Use Baggage System Reserve Deposit Requirement**” for each Fiscal Year for Terminals as the total of all budgeted Reserve Deposits allocable to the Common Use Baggage System areas for the next fiscal year.
 - (iii) In respect of each Fiscal Year, each Airline shall pay the Operator a “**Baggage System Fee**” equal to the Common Use Baggage System Rate multiplied by the total number of Enplaned Passengers from such Airline utilizing the Baggage System areas at the Terminals during such Fiscal Year.
- (h) Commuter Rate.
- (i) The Operator shall calculate the “**Commuter Rate**” (as illustrated in Exhibit H) for each Fiscal Year by dividing the total estimated Commuter

Requirement (as defined below) by the estimated number of Enplaned Passengers at the Airports which utilize the Commuter Areas for such Fiscal Year.

(ii) The “**Commuter Requirement**” shall be computed as the product of the Terminal Buildings Rate and the total square footage of all Commuter Areas in the Terminals, plus the Commuter Capital Cost Requirement, Commuter O&M Expense Requirement, and Commuter Reserve Deposit Requirement, each as defined below:

(A) Commuter Capital Requirement. The Operator shall calculate the “**Commuter Capital Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted Capital Costs allocable to the Commuter Areas for such Fiscal Year, subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.

(B) Commuter Operations and Maintenance Requirement. The Operator shall calculate the “**Commuter Operations and Maintenance Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted O&M Expenses allocable to the Commuter Areas for such Fiscal Year.

(C) Commuter Reserve Deposit Requirement. The Operator shall calculate the “**Commuter Reserve Deposit Requirement**” for each Fiscal Year for Terminals by totaling all budgeted Reserve Deposits allocable to the Commuter Areas for the next fiscal year

(iii) In respect of each Fiscal Year, each airline shall pay the Operator a “**Commuter Fee**” equal to the Commuter Rate multiplied by the total number of Enplaned Passengers from such airline utilizing the Commuter Areas at the Terminals during such Fiscal Year.

(i) International Rate.

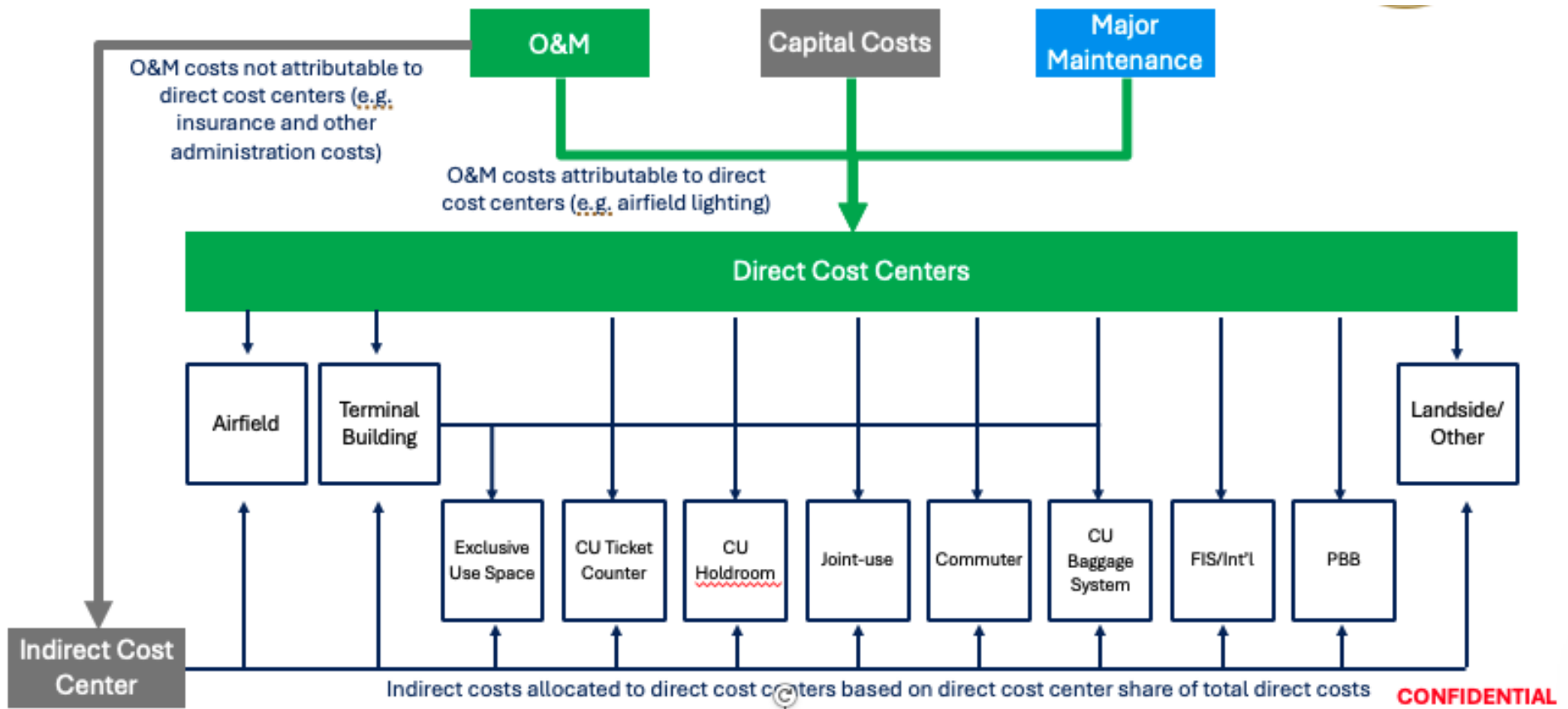
(i) The Operator shall calculate the “**International Rate**” (as illustrated in Exhibit I) for each Fiscal Year by dividing the total estimated International Requirement (as defined below) by the estimated number of Enplaned Passengers at the Airports which utilize the International Areas for such Fiscal Year.

(ii) The “**International Requirement**” shall be computed as the product of the Terminal Buildings Rate and the total square footage of all International

Areas in the Terminals, plus the International Capital Cost Requirement, International O&M Expense Requirement, and International Reserve Deposit Requirement, each as defined below:

- (A) International Capital Requirement. The Operator shall calculate the “**International Capital Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted Capital Costs allocable to the International Areas for such Fiscal Year, subtracting any applicable government grants and PFCs received by either the Operator or VIPA and approved for use to satisfy such Capital Costs in such Fiscal Year.
 - (B) International Operations and Maintenance Requirement. The Operator shall calculate the “**International Operations and Maintenance Requirement**” for each Fiscal Year for the Terminals by totaling all budgeted O&M Expenses allocable to the International Areas for such Fiscal Year.
 - (C) International Reserve Deposit Requirement. The Operator shall calculate the “**International Reserve Deposit Requirement**” for each Fiscal Year for Terminals by totaling all budgeted Reserve Deposits allocable to the International Areas for the next fiscal year.
- (iii) In respect of each Fiscal Year, each airline shall pay the Operator a “**International Fee**” equal to the International Rate multiplied by the total number of Enplaned Passengers from such airline utilizing the International Areas at the Terminals during such Fiscal Year

ATTACHMENT A COST ALLOCATION DIAGRAM



CONFIDENTIAL

ATTACHMENT B ILLUSTRATIVE RATES AND CHARGES EXHIBITS

These documents have been prepared for purposes of evaluation and consultation regarding the new methodology to be adopted for Rates and Charges. The financial framework herein is based on current information and assumptions believed reasonable at the time prepared and is preliminary, subject to revision, and provided for discussion purposes only.

SCHEDULE OF ILLUSTRATIVE EXHIBITS

Forecast Airline Rates and Charges

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Rate Calculations	Exhibit Description
Illustrative Exhibit A	LANDING RATE
Illustrative Exhibit B	TERMINAL BUILDING RENTAL RATE
Illustrative Exhibit C	TICKET COUNTER RATE
Illustrative Exhibit D	JOINT USE RATE
Illustrative Exhibit E	HOLDROOM RATE
Illustrative Exhibit F	PASSENGER BOARDING BRIDGE RATE
Illustrative Exhibit G	BAGGAGE SYSTEM RATE
Illustrative Exhibit H	COMMUTER RATE
Illustrative Exhibit I	INTERNATIONAL RATE
Illustrative Exhibit J	EXCLUSIVE SPACE

Illustrative Exhibit A

LANDING RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport
 SkyCity VI Airports Company
 Fiscal Year ending September 30
 (Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
AIRFIELD AND APRON REQUIREMENT		
Capital Requirement		
Debt Service		\$ -
Less: PFCs Used to Pay Debt Service		-
Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		3,167
Total Capital Requirement	[A]	\$ 3,167
O&M Requirement		
O&M		\$ 20,805
Total O&M Requirement	[B]	\$ 20,805
Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[C]	\$ -
TOTAL REQUIREMENT	[D=A+B+C]	\$ 23,972
RATE CALCULATION		
Total Requirement	[D]	\$ 23,972
Less: Other Airfield Revenues	[E]	-
Equals: Net Requirement	[F=D-E]	\$ 23,972
Divided by: Estimated Annual Landed Weight (1000lbs)	[G]	2,305,127
Landing Rate	[F*1,000/G]	\$ 10.40

Illustrative Exhibit B

TERMINAL BUILDING RENTAL RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Fiscal Year ending September 30

(Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
TERMINAL BUILDING REQUIREMENT		
Debt Service		\$ -
Less: PFCs Used to Pay Debt Service		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		4,285
Total Capital Requirement	[A]	\$ 4,285
O&M Requirement		
O&M		\$ 32,654
Total O&M Requirement	[B]	\$ 32,654
Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[C]	\$ -
TOTAL REQUIREMENT	[D=A+B+C]	\$ 36,940
Divided by: Rentable Space <u>(square feet)</u>	[E]	273,425
Terminal Building Rental Rate	[D*1,000/E]	\$ 135.10

Illustrative Exhibit C

TICKET COUNTER RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Fiscal Year ending September 30

(Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
TICKET COUNTER REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
Ticket Counter Space (square feet)		13,470
Ticket Counter Space Cost of Space	[A]	\$ 1,820
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		27
Total Directly Allocated Capital Costs	[B]	\$ 27
Directly Allocated O&M Costs		
O&M		\$ 174
Total Directly Allocated O&M Costs	[C]	\$ 174
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total Ticket Counter Requirement	[E=A+B+C+D]	\$ 2,021
TICKET COUNTER RATE		
Ticket Counter Requirement	[E]	\$ 2,021
Total Enplaned Passengers	[F]	1,004,149
Equals: Ticket Counter Rate per Enplaned Passenger	[E*1,000/F]	\$ 2.01

Illustrative Exhibit D

JOINT USE RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Fiscal Year ending September 30

(Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
JOINT USE REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
Joint Use Space (square feet)		92,634
Joint Use Space Cost of Space	[A]	\$ 12,515
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		-
Total Directly Allocated Capital Costs	[B]	\$ -
Directly Allocated O&M Costs		
O&M		\$ -
Total Directly Allocated O&M Costs	[C]	\$ -
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total Joint Use Requirement	[E=A+B+C+D]	\$ 12,515
JOINT USE RATE		
Joint Use Requirement	[E]	\$ 12,515
Total Domestic and International Passengers	[F]	891,276
Equals: Joint Use Rate per Enplaned Passenger	[E*1,000/F]	\$ 14.04

Illustrative Exhibit E

HOLDROOM RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport
 SkyCity VI Airports Company
 Fiscal Year ending September 30
 (Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
HOLDROOM REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
Holdroom Space (square feet)		32,351
Holdroom Space Cost of Space	[A]	\$ 4,371
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		29
Total Directly Allocated Capital Costs	[B]	\$ 29
Directly Allocated O&M Costs		
O&M		\$ 191
Total Directly Allocated O&M Costs	[C]	\$ 191
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total Holdroom Requirement	[E=A+B+C+D]	\$ 4,590
HOLDROOM RATE		
Holdroom Requirement	[E]	\$ 4,590
Total Domestic and International Passengers	[F]	891,276
Equals: Holdroom Rate per Enplaned Passenger	[E*1,000/F]	\$ 5.15

Illustrative Exhibit F

PASSENGER BOARDING BRIDGE RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Fiscal Year ending September 30

(Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
PBB REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
PBB Space (square feet)		-
PBB Space Cost of Space	[A]	\$ -
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		22
Total Directly Allocated Capital Costs	[B]	\$ 22
Directly Allocated O&M Costs		
O&M		\$ 147
Total Directly Allocated O&M Costs	[C]	\$ 147
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total PBB Requirement	[E=A+B+C+D]	\$ 169
PBB RATE		
PBB Requirement	[E]	\$ 169
Total Domestic and International Passengers	[F]	891,276
Equals: Passenger Boarding Bridge Rate per Enplaned Passenger	[E*1,000/F]	\$ 0.19

Illustrative Exhibit G

BAGGAGE SYSTEM RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Fiscal Year ending September 30

(Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
BAGGAGE SYSTEM REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
Baggage System Space (square feet)		60,164
Baggage System Space Cost of Space	[A]	\$ 8,128
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		123
Total Directly Allocated Capital Costs	[B]	\$ 123
Directly Allocated O&M Costs		
O&M		\$ 808
Total Directly Allocated O&M Costs	[C]	\$ 808
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total Baggage System Requirement	[E=A+B+C+D]	\$ 9,059
BAGGAGE SYSTEM RATE		
Baggage System Requirement	[E]	\$ 9,059
Total Enplaned Passengers	[F]	1,004,149
Equals: Baggage System Rate per Enplaned Passenger	[E*1,000/F]	\$ 9.02

Illustrative Exhibit H

COMMUTER RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport
 SkyCity VI Airports Company
 Fiscal Year ending September 30
 (Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
COMMUTER REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
Commuter Space (square feet)		11,937
Commuter Space Cost of Space	[A]	\$ 1,613
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		32
Total Directly Allocated Capital Costs	[B]	\$ 32
Directly Allocated O&M Costs		
O&M		\$ 213
Total Directly Allocated O&M Costs	[C]	\$ 213
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total Commuter Requirement	[E=A+B+C+D]	\$ 1,858
COMMUTER RATE		
Commuter Requirement	[E]	\$ 1,858
Commuter Enplaned Passengers	[F]	112,873
Equals: Commuter Rate per Enplaned Passenger	[E*1,000/F]	\$ 16.46

Illustrative Exhibit I

INTERNATIONAL RATE

Cyril E. King STT and Henry E. Rohlsen STX Airport
 SkyCity VI Airports Company
 Fiscal Year ending September 30
 (Numbers in thousands, except rates and percentages)

	<u>Calculation</u>	<u>2027</u>
INTERNATIONAL REQUIREMENT		
Cost of Space		
Terminal Building Rate		\$ 135.10
International Space (square feet)		6,681
International Space Cost of Space	[A]	\$ 903
Directly Allocated Capital Costs		
Debt Service		\$ -
Less: PFCs		-
Equals: Net Debt Service		\$ -
Debt Service Coverage		-
Amortization		1
Total Directly Allocated Capital Costs	[B]	\$ 1
Directly Allocated O&M Costs		
O&M		\$ 6
Total Directly Allocated O&M Costs	[C]	\$ 6
Directly Allocated Reserve Deposit Requirements		
O&M Reserve Account		-
Major Maintenance and Capital Projects Account		-
Total Reserve Deposit Requirement	[D]	\$ -
Total International Requirement	[E=A+B+C+D]	\$ 910
INTERNATIONAL RATE		
International Requirement	[E]	\$ 910
International Enplaned Passengers	[F]	9,931
Equals: International Rate per Enplaned Passenger	[G=E*1,000/F]	\$ 91.61
Downward Adjustment by Operator	[H]	(45.99)
Equals: International Rate per Enplaned Passenger	[G+H]	\$ 45.62

Illustrative Exhibit J

EXCLUSIVE SPACE

Cyril E. King STT and Henry E. Rohlsen STX Airport

SkyCity VI Airports Company

Fiscal Year ending September 30

(Numbers in thousands, except rates and percentages)

AIRLINE EXCLUSIVE SPACE

	<u>Calculation</u>	<u>2027</u>
Terminal Building Rate		\$ 135.10
Airline Exclusive Use (square feet)		17,393
Airline Exclusive Space Cost of Space	[A]	\$ 2,350
Divided by: Domestic Passengers	[B]	881,345
Exclusive Space Per Enplaned Passenger	[A*1,000/B]	\$ 2.67