Port of Oakland

Eleven Months Ending
May 31, 2026
Financial Highlights
Unaudited Results

Board of Port Commissioners Meeting

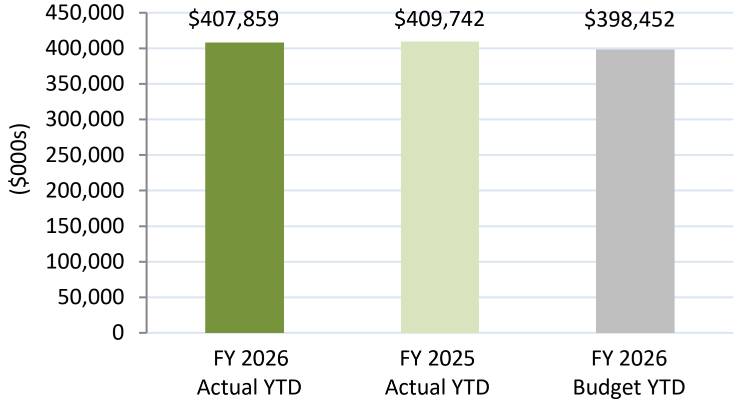
July 23, 2026

The information contained in this presentation is disclosed publicly for general information relating to the Port only. The information and figures herein include projections and forecasts that are based upon certain assumptions and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such projections and forecasts. The information and figures herein are subject to change without notice after the date thereof, and may differ from the information and figures contained in the Port's final audited financial statements. The overall cost of the Port's capital projects is subject to change, and the variance from the cost estimates reflected herein could be material. The Port is not obligated to and does not plan to issue any updates or revisions to this presentation. Revenues and Operating Income do not include GASB 87 adjustments.

Unaudited, Preliminary Numbers – Subject to Change

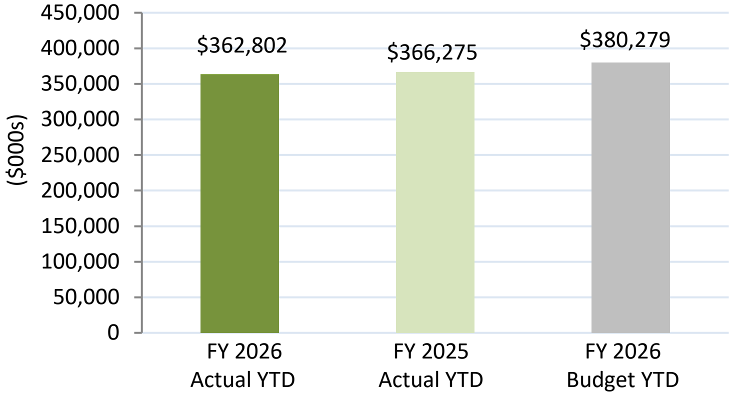
For the First Eleven (11) Months of FY 2026, Operating Income is $1.6M Higher than Same Period Last Year and $26.9M Above Budget/Expectations

Operating Revenues



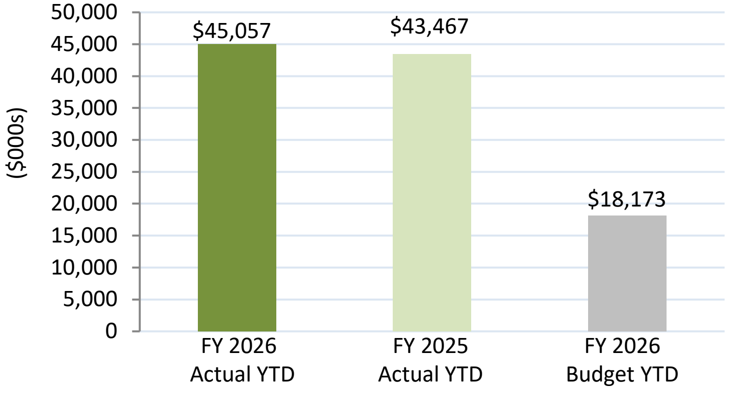
Comparison to Prior YTD -0.5%
Comparison to Budget YTD +2.4%

Operating Expenses



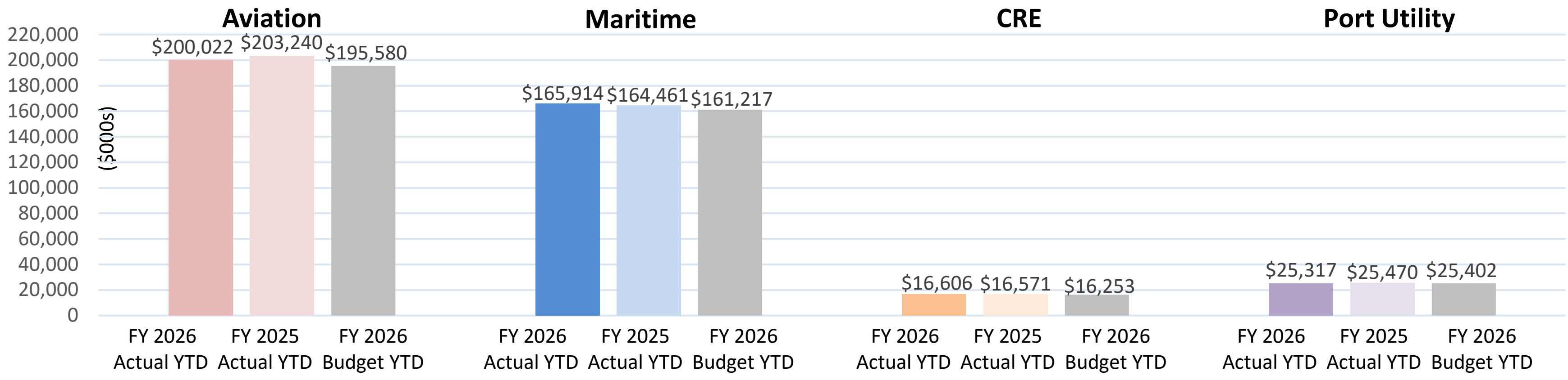
Comparison to Prior YTD -0.9%
Comparison to Budget YTD -4.6%

Operating Income



Comparison to Prior YTD +$1.6M
Comparison to Budget YTD +$26.9M

Operating Revenues by Business Line



	Aviation	Maritime	CRE	Port Utility
Comparison to Prior YTD	-1.6%	+0.9%	+0.2%	-0.6%
Comparison to Budget YTD	+2.3%	+2.9%	+2.2%	-0.3%

Key Aviation Division Statistics

Highlights

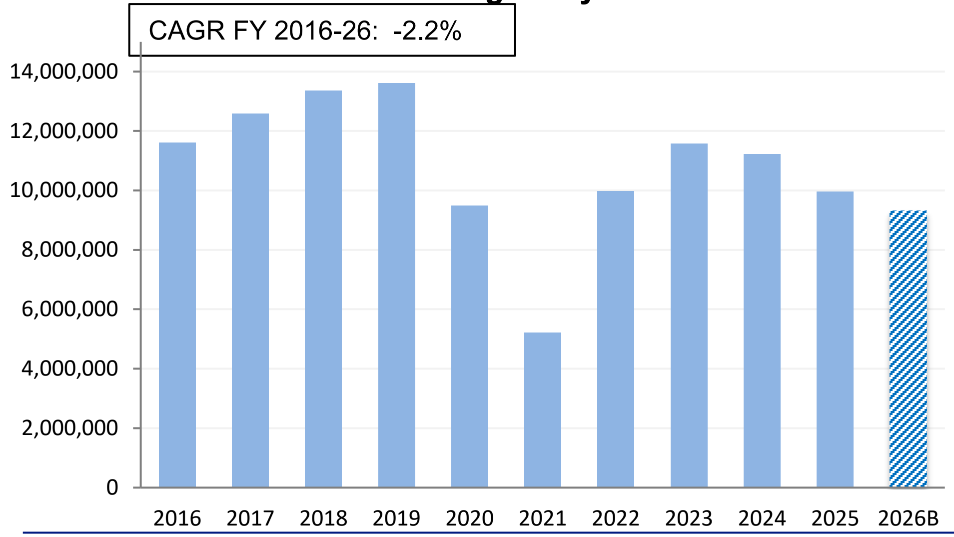
OAK has reported 23 consecutive months of YoY negative passenger growth.

Passenger decline of 17.7% in May 2026 is on top of 13.8% YoY decline measured in May 2025, equivalent to 29.1% fewer passengers than in May 2024.

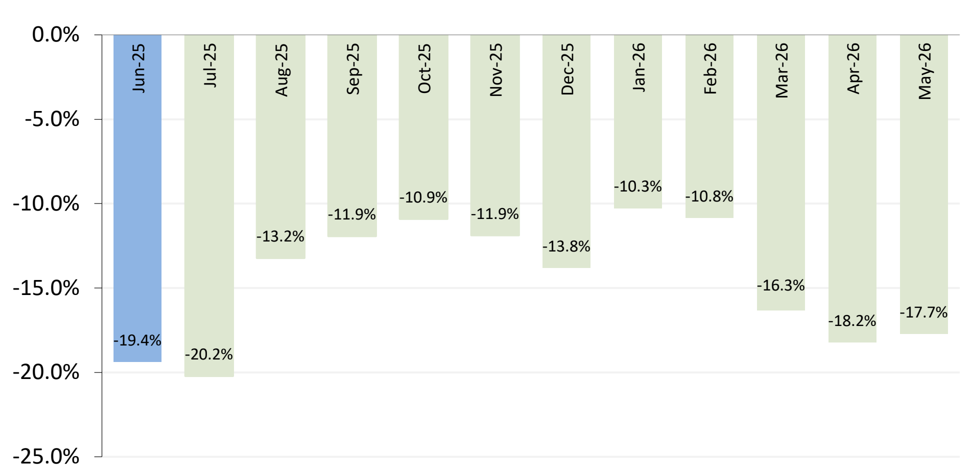
Fiscal year-to-date passenger traffic averaged 63.1% of same period FY 2019 levels and 85.7% of FY 2025 levels.

Through May 2026, passenger traffic at OAK is 7.6% lower than Budget.

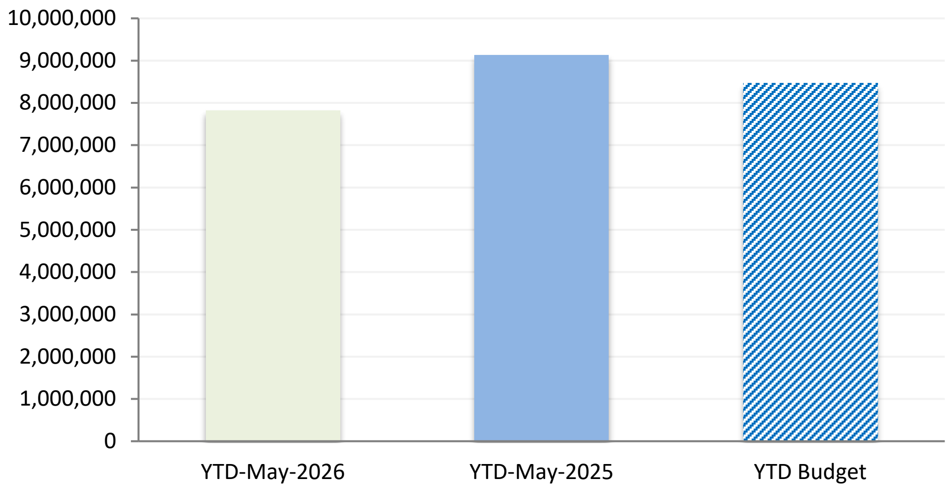
OAK Passengers by Fiscal Year



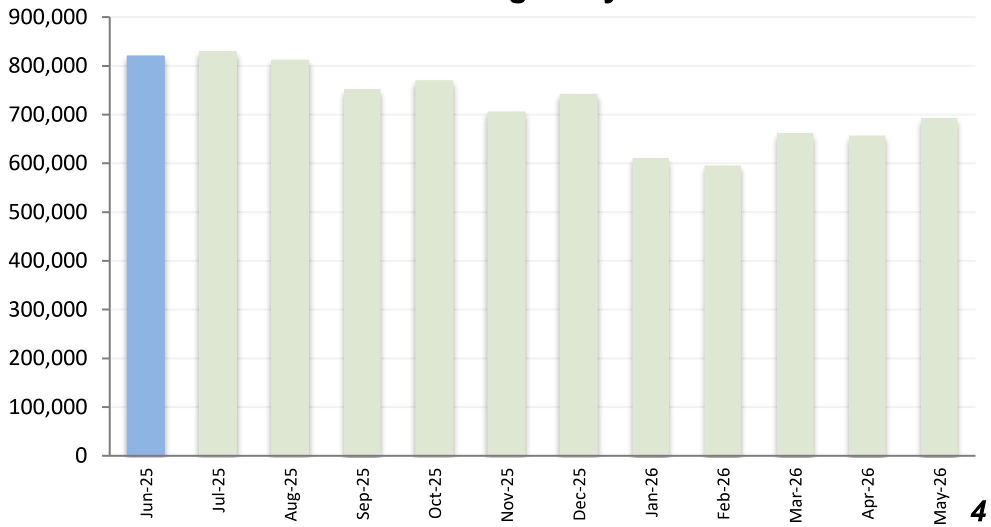
OAK Passengers % Change from Prior Year Same Month*



Actual OAK Passengers YTD vs Budget



OAK Passengers by Month*



* Rolling 12 months

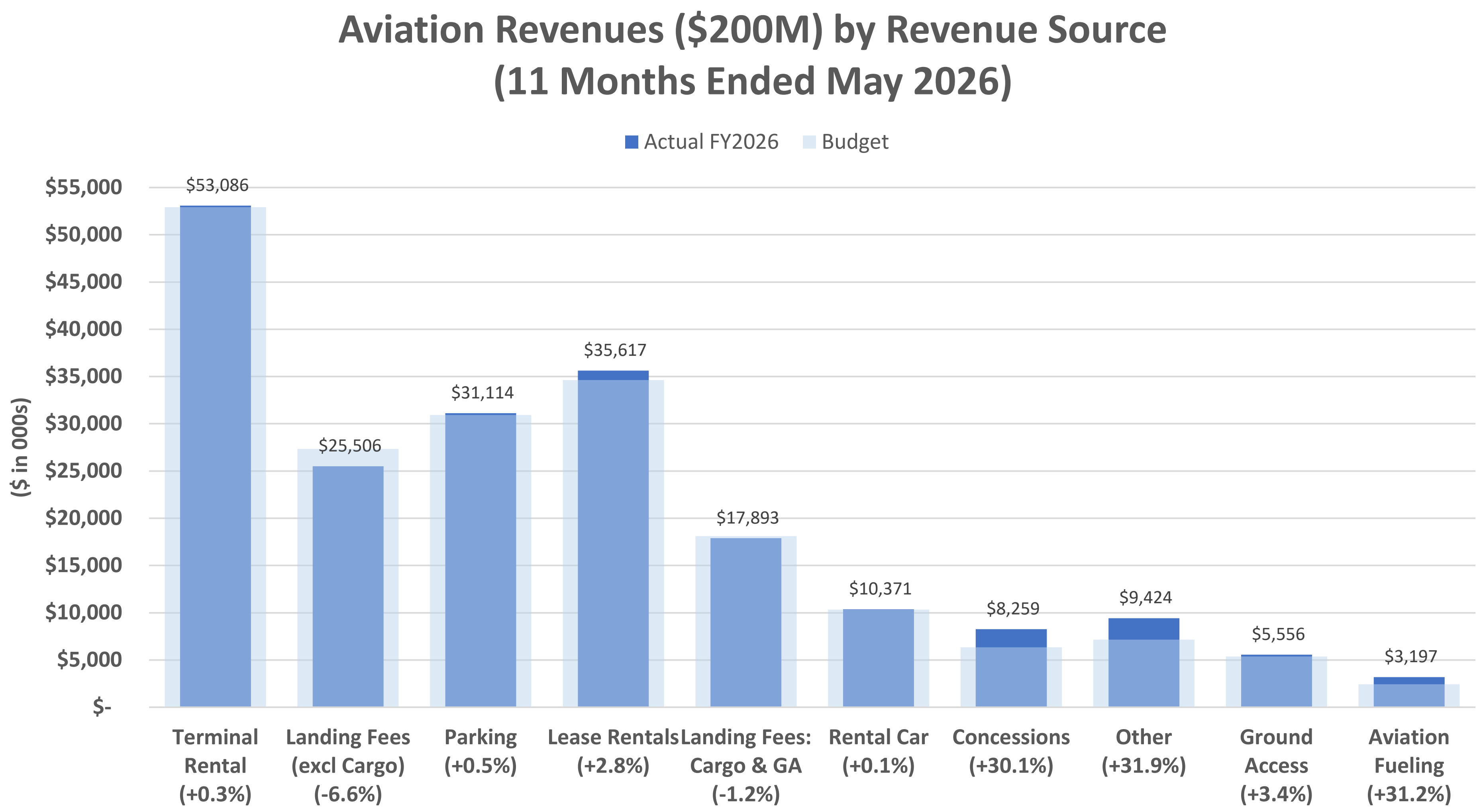
Highlights

Airline Terminal Rental, Parking, Lease Rentals, Concessions, Ground Access, Aviation Fueling, and Other Miscellaneous revenues all exceed Budget.

Rental Car revenues are flat while Cargo Landing Fee revenues trail Budget.

Passenger Airline Landing Fees are down 6.6% relative to Budget due to reduction in passenger services at OAK.

Overall, Aviation revenues exceed Budget by 2.3%.



$ in 000s	Actual FY 2026 YTD	vs FY 2026 Budget	vs Prior Yr YTD Actual
Aviation Revenues	$200,022	+$4,442/ +2.3%	-$3,218 / -1.6%

Key Maritime Division Statistics

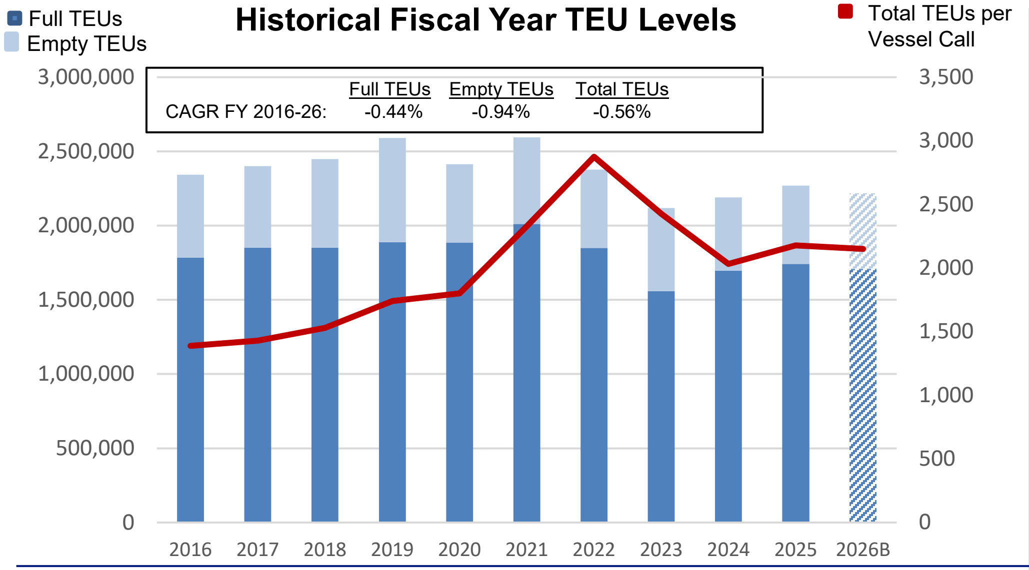
Highlights

FYTD Total TEUs are 0.5% higher than budget and 2.7% lower than FY 2025 YTD Actuals. Reduction reflects continued variability in global trade patterns.

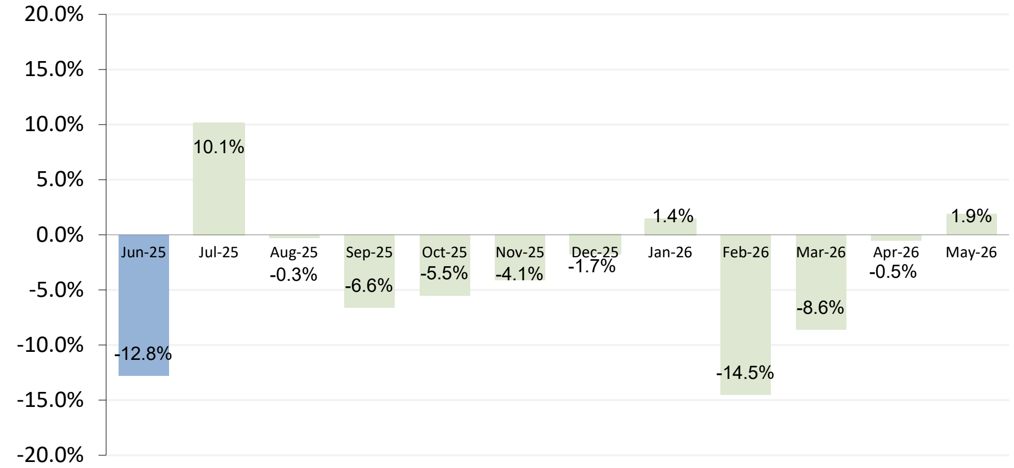
FYTD Full TEUs are 2.4% higher than budget and 0.5% lower than FY 2025 YTD Actuals

May Total TEUs are 1.9% higher than May 2025 Total TEUs.

Historical Fiscal Year TEU Levels



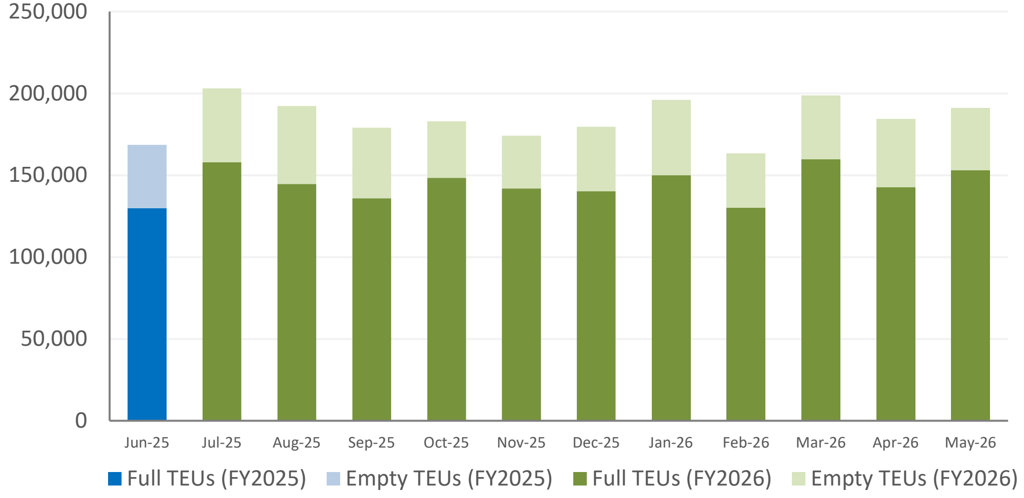
Total TEUs % Change From Prior Year Same Month*



Fiscal Year to Date 2026 TEU Details

	FY 2026 YTD vs FY 2025 YTD Actuals	FY 2026 YTD vs Budget
Full Exports	+2.5%	n/a
Full Imports	-2.8%	n/a
Full TEUs	**-0.5%**	**2.4%**
Empty TEUs	**-10.2%**	**-5.8%**
Total TEUs	**-2.7%**	**0.5%**

Total TEUs by Month*



* Rolling 12 months

Maritime Revenues ($165.9M) by Revenue Source (11 Months Ended May 2026)

Highlights

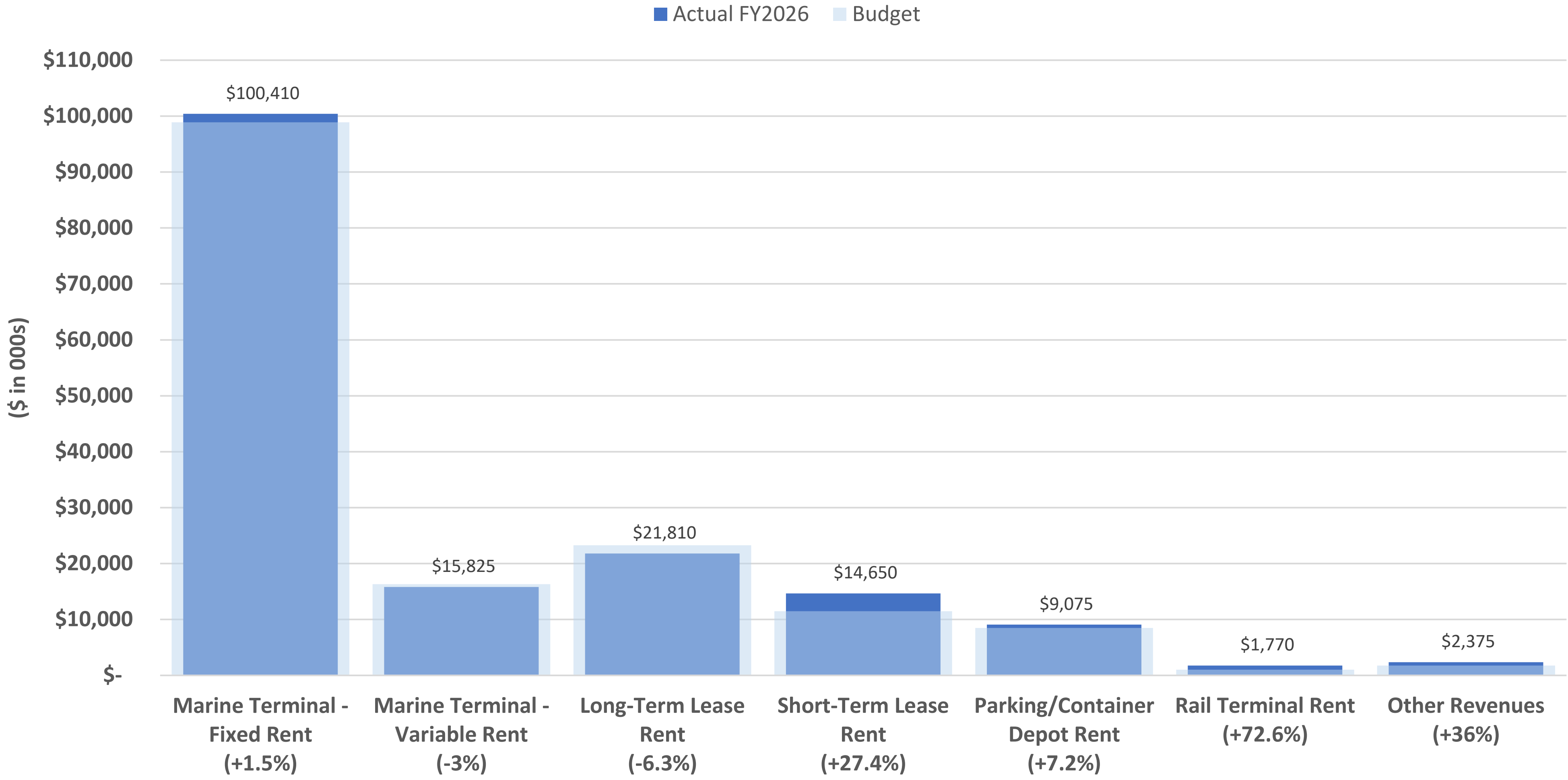
Fixed Rent higher than budget due to anticipated rent adjustments that are postponed to FY 2027.

Variable Rent lower than budget due to lower than budgeted full TEUs at one marine terminal.

Parking/Container Depot Rent revenues exceed Budget due to higher utilization.

Other revenue sources are higher than Budget due to vessel commissioning and a one-time rent payment.

Overall Maritime revenues are slightly higher than Budget.



$ in 000s	Actual FY 2026 YTD	vs FY 2026 Budget	vs Prior Yr YTD Actual
Maritime Revenues	**$165,914**	**+$4,697 / (+2.9%)**	**+$1,453 / (+0.9%)**

Highlights

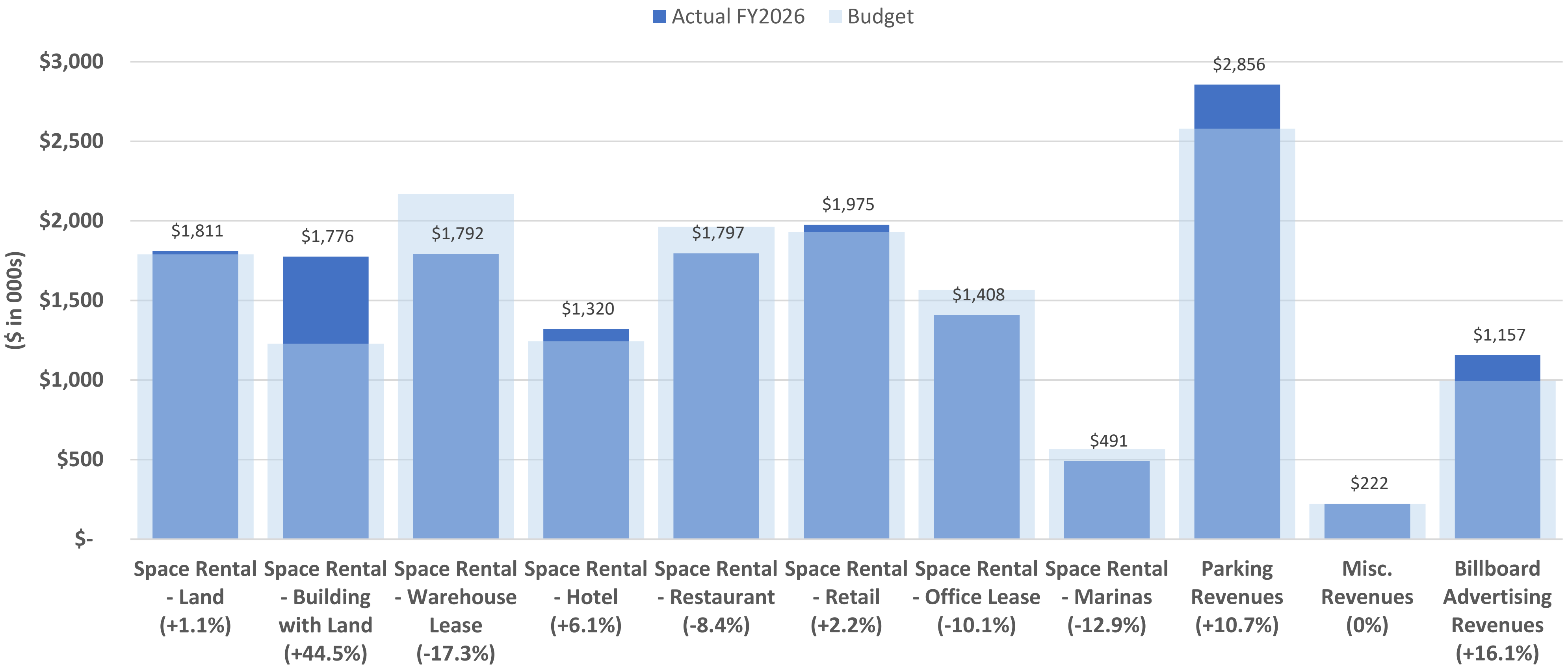
Building with Land - Space Rental revenues exceed Budget by 44.5% due to a termination payment received from a tenant ending the lease early.

Parking revenues exceed Budget by 10.7%, Billboard Advertising revenues exceed Budget by 16.1%, Hotel rental exceed Budget by 6.1%, and Retail rental exceed Budget by 2.2%

Warehouse, Office Lease and Marina Space Rental revenues trail Budget by more than 10%.

Overall CRE revenues are 2.2% better than Budget, largely due to impact of early lease termination payment from a prior tenant.

CRE Revenues ($16.6M) by Revenue Source (11 Months Ended May 2026)



$ in 000s	Actual FY 2026 YTD	vs FY 2026 Budget	vs Prior Yr YTD Actual
CRE Revenues	$16,606	+$353/ (+2.2%)	$35 / (+0.2%)

Port Utility Revenues ($25.3M) by Revenue Source (11 Months Ended May 2026)

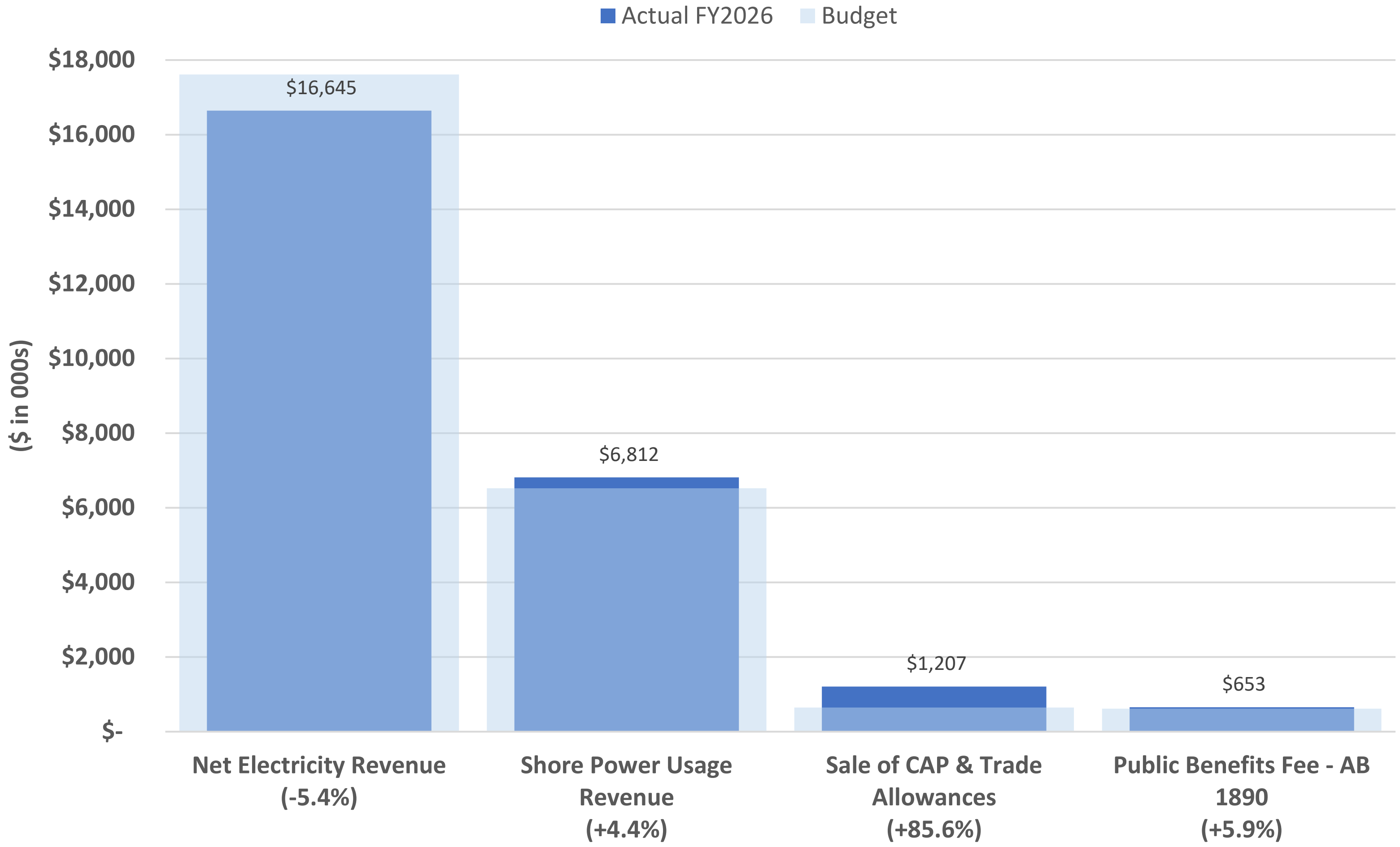
Highlights

Net Electricity revenues are -5.4% lower than Budget due to decreased electricity consumption at Port facilities.

Increase in Shore Power Usage revenue reflects increase in electricity demand from more cargo ships arriving and plugging in to the Shore Power system than previously anticipated in the first 11 months of FY 2026.

Sale of CAP & Trade Allowances occurred in November 2025 and February 2026.

Overall, Port Utility revenues are -0.3% lower than Budget.



$ in 000s	Actual FY2026 YTD	vs FY 2026 Budget	vs Prior Yr YTD Actual
Port Utility Revenues	**$25,317**	**-$85 / (-0.3%)**	**-$153 / (-0.6%)**

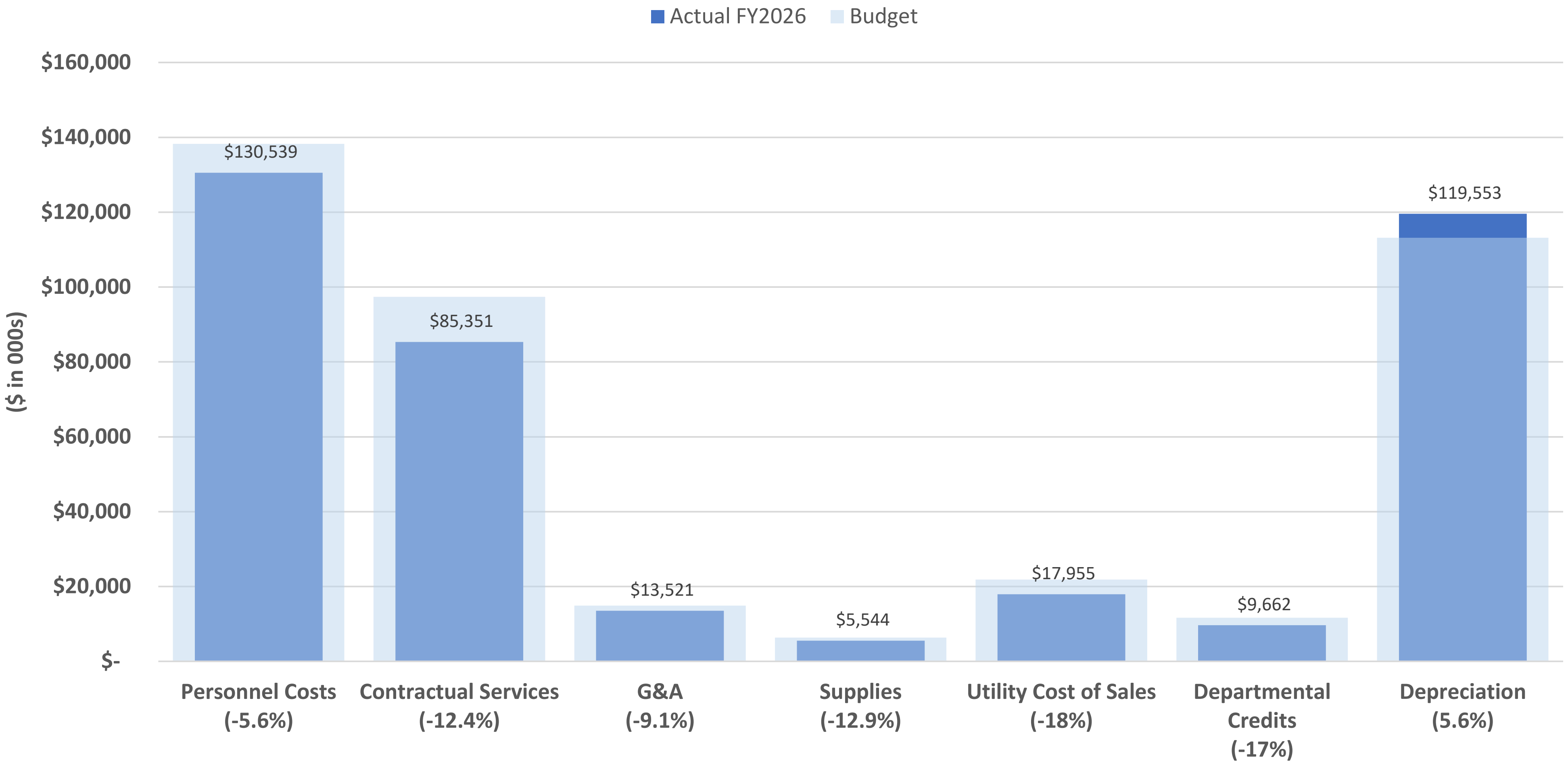
Operating Expenses ($362.8M)
(11 Months Ended May 2026)

Highlights

Personnel Costs are lower than Budget due to open headcount savings as a result of less FTEs than budgeted through 11 months.

Contractual Services expenses trail Budget due to lower than budgeted security, consulting, maintenance and repairs and dredging costs.

Before Depreciation and Amortization, Operating Expenses YTD are $23.9 million lower than Budget.



$ in 000s	Actual FY 2026 YTD	vs FY 2026 Budget	vs Prior Yr YTD Actual
Operating Expenses	**$362,802**	**-$17,477/ (-4.6%)**	**-$3,473/ (-0.9%)**

Departmental credits shown as a positive number, capture capitalized labor costs for work on Port Capital Projects and reduce Operating Expenses.

The Majority of the Port's Debt Outstanding is Fixed Rate

Highlights

As of May 31, 2026, the Port has $395.4 million in fixed rate Bonds and $10.2 million in variable rate Commercial Paper (CP) Notes outstanding.

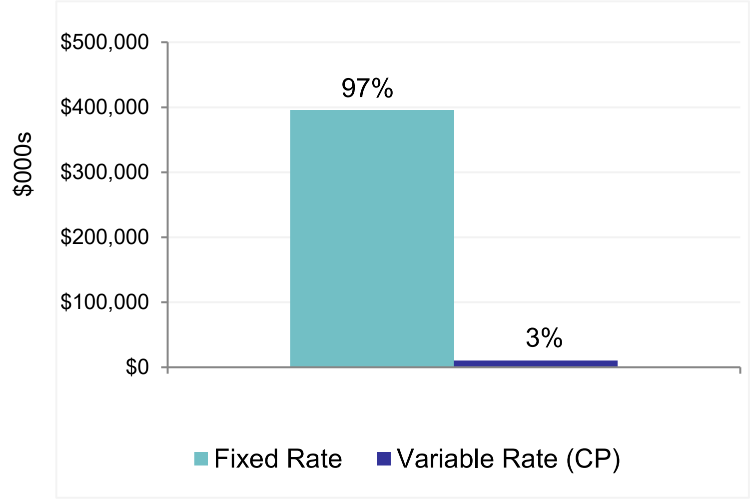
The Port did not issue any new CP Notes in FY 2026.

On May 1, 2026, the Port made bond debt service payment in the amount of $49.4 million.

($000s)

Type of Debt	Outstanding Debt as of 5/31/2026
Series 2020R (Federally Taxable)	$230,745
Series 2017D (Private Activity/AMT)	34,095
Series 2017E (Governmental/Non-AMT)	27,550
Series 2017G (Federally Taxable)	12,200
Series 2021H (AMT)	90,775
Fixed Rate Subtotal (Bonds)	**$395,365**
Commercial Paper Series A (AMT)	$2,342
Commercial Paper Series D (AMT)	7,851
Var Rate Subtotal (Commercial Paper)	**$10,193**
Total	**$405,558**

Debt Portfolio by Coupon Type



Recent Commercial Paper Remarketing Rates

CP Roll Date	CP Rate
03/26/26 to 04/23/26	2.40% (28 days)
04/23/26 to 05/21/26	2.52% (28 days)
05/21/26 to 06/18/26	2.52% (28 days)
06/18/26 to 07/14/26	2.52% (26 days)

General Fund and Restricted Cash Balance ($000s)

Highlights

The Port's General Fund is limited in use by Federal and State regulations.

The Port's General Fund is the primary source of funding for the Port's $1.4 Billion 5-year capital budget.

Unrestricted Cash is $5.1 million higher than the start of FY 2026, and $21.9 million higher than same period FY 2025.

General Fund	Unaudited May 2026	Unaudited May 2025	Audited June 2025
Debt Service Fund	$25,822	$23,372	$29,880
Self-Insurance Fund	7,164	6,681	6,681
Working Capital Fund	266,976	241,877	287,796
Capital Investment Fund	297,424	303,565	267,923
Total	**$597,387**	**$575,495**	**$592,280**

Restricted	Unaudited May 2026	Unaudited May 2025	Audited June 2025
Board Reserves	$82,467	$83,141	$83,141
Passenger Facility Charges	93,026	73,171	75,998
Customer Facility Charges	1,459	807	845
Low Carbon Fuel Standard Fund	2,684	2,713	2,713
Contractor Retention in Escrow	2,060	2,181	1,489
Security Deposit Fund	12,058	10,709	10,549
Trustee Held Bond Reserves	44,116	44,941	45,092
Total	**$237,870**	**$217,664**	**$219,828**

Note: Totals may not add due to rounding.

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Unaudited
Financial Results
May 31, 2026

- Cash Recap
- Changes in Unrestricted Cash
- Statements of Net Position
- YTD Revenue & Expenses (Actual vs. Budget)
- YTD Expenses by Category (Actual vs. Budget)
- Aviation Revenue (Actual vs. Budget)
- Maritime Revenue (Actual vs. Budget)
- CRE Revenue (Actual vs. Budget)
- Utilities Revenue (Actual vs. Budget)
- Activity Summary Report
- YTD Revenue & Expenses Variance Explanations

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CASH
MAY 31, 2026, 2025 AND JUNE 30, 2025

	Unaudited 05/31/26	Audited 06/30/25	Unaudited 05/31/25
Unrestricted Cash:			
Board Reserves	$ 82,466,638	$ 83,141,000	$ 83,141,000
General Fund:			
Debt Service Fund	25,821,687	29,879,913	23,371,609
Self-Insurance Fund	7,164,083	6,681,083	6,681,083
Working Capital Fund	266,976,367	287,796,196	241,876,910
Capital Investment Fund	297,424,369	267,922,986	303,565,339
Sub-total	597,386,506	592,280,178	575,494,941
Sub-total	679,853,144	675,421,178	658,635,941
Restricted Cash & Investments:			
Bond Reserves/Trustee Deposits (a)	44,116,318	45,092,115	44,941,460
Passenger Facility Charges	93,025,991	75,997,990	73,170,726
Customer Facility Charges	1,458,725	845,237	807,047
Low Carbon Fuel Standard Fund	2,684,377	2,713,365	2,713,365
Security Deposit Fund	12,057,896	10,548,948	10,708,800
Other (b)	2,060,223	1,489,062	2,181,436
Sub-total	155,403,531	136,686,717	134,522,834
TOTAL	**$ 835,256,675**	**$ 812,107,894**	**$ 793,158,775**

(a) Funds on deposit with the Bond Trustee. Reserve Funds are only available for debt service as specified in the Trust Indenture. Other amounts may include upcoming debt service payments deposited with the Trustee and IRS rebate amounts.

(b) Escrow accounts related to the Port's capital program.

PORT OF OAKLAND
CHANGES IN UNRESTRICTED CASH
MAY 31, 2026, 2025 and JUNE 30, 2026

	Unaudited 05/31/26	Audited 06/30/25	Unaudited 05/31/25
Unrestricted Cash Balance, Beginning[1]	592,280,178	596,516,213	596,516,213
Unrestricted Cash Balance, Ending[1]	597,386,506	592,280,178	575,494,941
Net Change in Unrestricted Cash Balance	**5,106,328**	**(4,236,035)**	**(21,021,272)**
Changes in Unrestricted Cash			
From Operations:			
Receipts from Tenants and Customers	432,647,565	412,218,699	414,496,896
Payments for Operations, excluding Personnel Costs	(160,680,797)	(150,961,414)	(172,276,764)
Payments for Personnel Costs	(122,997,123)	(130,546,661)	(117,407,657)
Net Cash From/(For) Operations	**148,969,644**	**130,710,624**	**124,812,475**
Cash From/(Used) in Investing and Financing Activities			
Payments for Capital Investments[2]	(121,022,887)	(148,910,320)	(127,021,810)
Payments for Principal and Interest	(85,651,359)	(84,910,649)	(84,821,729)
Proceeds from New Borrowing	-	-	-
Interest Income	22,003,917	67,372,713	21,315,298
Net Cash Flow from Non-Operating Activity[3]	(17,122,864)	(20,885,472)	(8,226,181)
Grant Revenue Received from Government Agencies	54,111,571	49,700,047	50,647,548
PFC Released from Restriction	(855,572)	(2,086,741)	(1,423,304)
CFC Released from Restriction	5,074,841	5,174,714	4,798,984
LCFS Released from Restriction	28,988	297,702	297,702
Net Transfer from/(to) Escrow Accounts	(571,161)	(472,498)	(1,164,904)
Net Transfer from/(to) Board Reserves[4]	674,362	(1,003,407)	(1,003,407)
Net Transfer from/(to) Tenant Security Deposit	(1,508,948)	(738,556)	(898,408)
Net Transfer to Restricted Bond Reserves	975,797	1,515,808	1,666,463
Cash From/(Used) in Investing and Financing Activities	**(143,863,316)**	**(134,946,659)**	**(145,833,748)**
Net Change in Unrestricted Cash	**5,106,328**	**(4,236,035)**	**(21,021,272)**

[1]Excluding board reserves.

[2]Excludes adjustments for capital expenses current in accounts payable.

[3]Includes rental car shuttle bus service reimbursement, certain legal settlements, CalPERS retroactive servicemen pension payment, general services and Lake Merritt payments, and other non-operating activity incl. pass through grant expenses.

[4]Consists of annual adjustment to operating reserves to maintain reserves at 12.5% of budgeted operating expenses per Port Policy.

PORT OF OAKLAND
STATEMENTS OF NET POSITION
MAY 31, 2026, 2025 AND JUNE 30, 2025

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	Unaudited 05/31/26	Audited 06/30/25	Unaudited 05/31/25
ASSETS			
UNRESTRICTED			
Cash and cash equivalents	$ 679,853,144	$ 675,421,178	$ 658,635,941
Accounts receivable			
(net of allowance 05/26 $5,412,069; 06/25 $4,264,000; 05/25 $2,279,890)	174,798,765	178,017,583	142,426,532
Accrued interest receivable	7,638,170	2,904,458	10,031,052
Prepaid expenses and other assets	5,033,631	4,947,122	4,830,430
Total unrestricted current assets	867,323,711	861,290,340	815,923,955
RESTRICTED CASH AND INVESTMENTS			
Restricted deposits with fiscal agent for current debt service	12,568	216,830	(16,470)
Bond funds and other	46,163,973	46,364,347	47,139,365
Passenger facility charges	93,025,991	75,997,990	73,170,726
Customer facility charges	1,458,725	845,237	807,047
Low carbon fuel standard (LCFS) fund	2,684,377	2,713,365	2,713,365
Security deposit fund	12,057,896	10,548,948	10,708,800
Total restricted cash and investments	155,403,531	136,686,717	134,522,834
Total current assets	1,022,727,242	997,977,057	950,446,789
NON-CURRENT ASSETS:			
PROPERTY, PLANT AND EQUIPMENT:			
Land improvements	1,224,093	1,206,474	1,206,474
Buildings and improvements	1,042,638,311	1,030,399,411	1,030,027,486
Container cranes	96,834,283	130,321,095	130,321,095
Systems and structures	2,505,733,974	2,453,752,524	2,451,795,595
Intangibles - depreciable	29,287,198	28,807,259	28,059,261
Other equipment	174,831,906	174,147,163	169,752,490
	3,850,549,765	3,818,633,926	3,811,162,400
Less accumulated depreciation	(2,648,322,478)	(2,588,249,552)	(2,577,455,559)
	1,202,227,287	1,230,384,374	1,233,706,842
Land	523,546,406	523,546,406	523,546,406
Intangibles - nondepreciable	25,852,647	25,852,647	25,852,647
Construction in progress	121,404,981	100,807,273	81,704,431
Total property, plant and equipment	1,873,031,320	1,880,590,700	1,864,810,325
OTHER ASSETS			
Others	2,737,978	6,887,256	6,487,845
Capital lease receivable	886,585,652	886,585,652	856,187,285
Total other assets	889,323,629	893,472,908	862,675,130
TOTAL ASSETS	**3,785,082,192**	**3,772,040,665**	**3,677,932,245**
DEFERRED OUTFLOWS OF RESOURCES	**75,581,580**	**75,581,580**	**79,909,759**
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	**$ 3,860,663,772**	**$ 3,847,622,245**	**$ 3,757,842,003**
LIABILITIES			
CURRENT LIABILITIES:			
Accounts payable and accrued expenses	$ 61,458,462	$ 96,249,852	$ 47,922,290
Accounts payable to City of Oakland	10,358,136	8,401,603	6,451,690
Unearned income-current portion	15,743,323	9,512,614	10,277,963
Accrued interest payable	1,781,469	2,352,654	1,819,060
Current maturities of long-term debt	382,133	67,555,599	18,703,657
Retentions on construction contracts	4,862,816	3,520,542	4,647,544
Total current liabilities	94,586,339	187,592,863	89,822,205
NON-CURRENT LIABILITIES:			
Long-term debt	410,522,005	418,162,410	467,274,773
Unearned income	12,004,231	3,254,231	3,254,231
Environmental liabilities and other	36,975,827	37,524,115	38,771,600
Net pension liabilities	282,334,700	284,105,534	296,751,848
Total non-current liabilities	741,836,763	743,046,290	806,052,452
TOTAL LIABILITIES	**836,423,102**	**930,639,153**	**895,874,657**
DEFERRED INFLOWS OF RESOURCES	**952,864,590**	**953,567,803**	**921,699,591**
NET POSITION	**2,071,376,080**	**1,963,415,288**	**1,940,267,755**
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	**$ 3,860,663,772**	**$ 3,847,622,245**	**$ 3,757,842,003**

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ACTUAL VS. BUDGET REVENUE AND EXPENSES
ELEVEN MONTHS ENDED MAY 31, 2026

Division	Actual 05/31/26	Budget 05/31/26	$ Variance	% Variance	Actual 05/31/25
Aviation	$ 200,021,812	$ 195,579,665	$ 4,442,147	2.3%	$ 203,239,571
Maritime	165,913,989	161,217,072	4,696,918	2.9%	164,461,188
CRE	16,606,024	16,252,885	353,138	2.2%	16,571,028
Port Utility	25,316,928	25,402,168	(85,239)	-0.3%	25,470,174
Total Operating Revenue	**407,858,753**	**398,451,790**	**9,406,963**	**2.4%**	**409,741,961**
Operating Expenses					
Aviation	(104,804,345)	(111,154,232)	6,349,887	5.7%	(115,402,853)
Maritime	(33,994,694)	(38,875,773)	4,881,079	12.6%	(36,987,224)
CRE	(7,718,235)	(8,242,086)	523,851	6.4%	(7,827,615)
Port Utility	(19,733,835)	(24,385,930)	4,652,096	19.1%	(21,528,996)
Executive Office	(920,819)	(1,310,922)	390,103	29.8%	(887,935)
Public Engagement Office	(4,290,318)	(5,314,748)	1,024,430	19.3%	(4,696,343)
Board of Port Commissioners	(766,313)	(685,862)	(80,451)	-11.7%	(627,036)
Audit Services	(1,056,185)	(1,488,899)	432,714	29.1%	(1,172,796)
Port Attorney	(4,903,079)	(5,693,955)	790,877	13.9%	(4,899,043)
Engineering	(22,173,979)	(23,152,379)	978,400	4.2%	(21,178,145)
Environmental Programs & Planning	(6,158,191)	(6,784,919)	626,727	9.2%	(5,794,485)
Information Technology	(9,345,552)	(10,395,362)	1,049,810	10.1%	(7,651,298)
Finance & Administration	(19,821,896)	(22,765,247)	2,943,351	12.9%	(20,626,096)
Non-Departmental Expenses	(17,028,453)	(18,210,489)	1,182,036	6.5%	(18,394,065)
Absorption of Labor and Overhead to Capital Assets	9,467,458	11,360,078	(1,892,620)	-16.7%	11,090,290
Depreciation & Amortization	(119,553,492)	(113,178,014)	(6,375,478)	-5.6%	(109,302,937)
Total Operating Expenses	**(362,801,927)**	**(380,278,739)**	**17,476,812**	**4.6%**	**(366,275,273)**
Operating Income (A)	**45,056,826**	**18,173,051**	**26,883,776**	**147.9%**	**43,466,688**
Non-Operating Items					
Investment Income	27,494,013	13,397,489	14,096,524	105.2%	31,631,671
Interest Expense	(10,266,303)	(10,804,056)	537,753	5.0%	(11,944,699)
Passenger Facility Charges (PFCs)	13,283,571	16,409,274	(3,125,703)	-19.0%	13,139,155
Customer Facility Charges (CFCs)	5,649,457	3,175,847	2,473,610	77.9%	5,029,907
Abandoned/Demolished Capital Assets	(7,525,248)	(1,629,000)	(5,896,248)	-362.0%	(2,293,104)
Net Other Income (Expenses)	(1,552,575)	(3,297,790)	1,745,214	52.9%	(2,998,808)
CFC Reimbursements Expense	(5,352,996)	(3,175,847)	(2,177,149)	-68.6%	(5,174,714)
Grant Reimbursable Costs	(2,890,178)	-	(2,890,178)	-100.0%	-
Net Non-Op Grant Revenue (Expenses)	2,077,389	559,500	1,517,889	-100.0%	-
(B)	20,917,130	14,635,417	6,281,713	42.9%	27,389,408
Capital Contributions					
Grants from Government Agencies	41,986,835	74,914,583	(32,927,748)	-44.0%	24,448,554
(C)	41,986,835	74,914,583	(32,927,748)	-44.0%	24,448,554
CHANGE IN NET POSITION (A+B+C)	**$ 107,960,792**	**$ 107,723,051**	**$ 237,741**	**0.2%**	**$ 95,304,650**

PORT OF OAKLAND

Actual vs. Budget Expenses by Category

Eleven Months Ended May 31, 2026

UNAUDITED

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	Actual 05/31/26	Budget 05/31/26	$ Variance	% Variance
Operating Expenses				
Personnel Services	$ (130,539,099)	$ (138,233,461)	$ 7,694,362	5.6%
Contractual Services	(85,351,445)	(97,382,061)	12,030,617	12.4%
Supplies	(5,543,871)	(6,361,785)	817,913	12.9%
General and Administrative	(13,520,669)	(14,874,579)	1,353,910	9.1%
Utilities Cost of Commodity	(17,955,310)	(21,884,290)	3,928,980	18.0%
Departmental Credits	9,661,960	11,635,452	(1,973,491)	-17.0%
Subtotal	(243,248,435)	(267,100,725)	23,852,291	8.9%
Depreciation & Amortization	(119,553,492)	(113,178,014)	(6,375,478)	-5.6%
Total Operating Expenses	**$ (362,801,927)**	**$ (380,278,739)**	**$ 17,476,812**	**4.6%**

Port of Oakland
Actual vs. Budget Aviation Revenue
For the Eleven Months Ended May 31, 2026

UNAUDITED
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	ACTUAL 05/31/26	BUDGET 05/31/26	$ VARIANCE	% VARIANCE
TERMINAL RENT	$ 44,167,375	$ 45,512,612	$ (1,345,238)	-3.0%
TERMINAL CONCESSIONS	8,259,449	6,344,904	1,914,545	30.2%
OTHER TERMINAL REVENUE (a)	13,338,215	11,351,455	1,986,760	17.5%
TERMINAL RENTALS & CONCESSIONS	65,765,039	63,208,971	2,556,068	4.0%
PARKING	31,113,603	30,938,784	174,818	0.6%
GROUND ACCESS	5,555,728	5,368,512	187,216	3.5%
RENTAL CAR REVENUE	10,371,016	10,350,621	20,395	0.2%
PARKING, RAC AND GROUND ACCESS	47,040,347	46,657,918	382,429	0.8%
OTHER AIRPORT RENTALS (b)	35,617,171	34,628,369	988,802	2.9%
LANDING FEES	43,398,418	45,447,719	(2,049,301)	-4.5%
OTHER FIELD REVENUE (c)	4,478,020	3,058,435	1,419,585	46.4%
AVIATION FUELING	3,197,062	2,436,170	760,892	31.2%
MISCELLANEOUS REVENUE (d)	1,679,127	-	1,679,127	100.0%
UTILITIES REVENUE	180,974	142,083	38,891	27.4%
TOTAL AVIATION OPERATING REVENUE	201,356,158	195,579,665	5,776,493	3.0%
BAD DEBT RESERVE	(1,334,346)	-	(1,334,346)	-100.0%
TOTAL AVIATION REVENUE	$ 200,021,812	$ 195,579,665	$ 4,442,147	2.3%

(Continued)

Port of Oakland
Actual vs. Budget Aviation Revenue
For the Eleven Months Ended May 31, 2026

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(a) **Other Terminal Revenue**
This category includes primarily terminal use fees for charter/itinerant airlines, baggage carousel/conveyor fees, customs room usage, identification badge sales & fingerprinting, and vending machine sales not associated with concession tenants.

(b) **Other Airport Rentals**
This category includes rental of land (e.g., vehicle/aircraft parking, rights-of-way); billboards; buildings; hangar and hangar areas; commercial filming; tank farm fuel fees; as well as cargo building, land, and apron rental.

(c) **Other Field Revenue**
This category includes plane storage, in-flight catering, ground handling, and cargo handling revenue.

(d) **Miscellaneous Revenue**
This category includes one-time and recurring revenues that are usually not directly related to Airport operations. The majority of miscellaneous revenue is associated with delinquency and penalty charges. Other revenue may include, for example, payments for the rental of Airport conference rooms.

Port of Oakland
Actual vs. Budget Maritime Revenue
For the Eleven Months Ended May 31, 2026

UNAUDITED
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	ACTUAL 05/31/26	BUDGET 05/31/26	$ VARIANCE	% VARIANCE
MARINE TERMINAL RENT	$ 119,780,853	$ 117,296,675	$ 2,484,178	2.1%
RAIL TERMINAL RENT	1,770,363	1,025,183	745,180	72.7%
LEASE RENT (a) (d)	21,809,668	23,283,445	(1,473,778)	-6.3%
SPACE ASSIGNMENT RENT (b) (d)	11,396,041	9,646,120	1,749,921	18.1%
PARKING/CONTAINER DEPOT RENT (c)	9,074,662	8,464,262	610,400	7.2%
UTILITIES REVENUE	1,568,827	1,131,387	437,440	38.7%
MISCELLANEOUS REVENUE	513,576	370,000	143,576	38.8%
TOTAL MARITIME OPERATING REVENUE	165,913,989	161,217,072	4,696,918	2.9%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL MARITIME REVENUE	$ 165,913,989	$ 161,217,072	$ 4,696,918	2.9%

(a) Lease Rent consists of land and facility rent from non-marine/rail terminal tenants with agreements terms that are typically longer than 1 year.

(b) Space Assignment Rent consists of land and facility rent from non-marine/rail terminal tenants with agreements terms that are typically month to month or less than 1 year.

(c) Parking/Container Depot Rent only consists of such facilities that are Port owned and operated.

(d) Facilities include a variety of maritime ancillary services such as transloading, crossdocking, near-dock support yards and vessel layup.

Port of Oakland
Actual vs. Budget CRE Revenue
For the Eleven Months Ended May 31, 2026

UNAUDITED
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	ACTUAL 05/31/26	BUDGET 05/31/26	$ VARIANCE	% VARIANCE
SPACE RENTAL				
Land	$ 1,810,681	$ 1,789,872	$ 20,809	1.2%
Building with Land	1,775,805	1,228,195	547,610	44.6%
Warehouse Lease	1,792,055	2,167,744	(375,688)	-17.3%
Hotel	1,320,187	1,243,302	76,885	6.2%
Restaurant	1,796,728	1,963,241	(166,514)	-8.5%
Retail	1,975,368	1,930,962	44,406	2.3%
Office Lease	1,408,392	1,566,715	(158,324)	-10.1%
Marinas Revenue	491,228	564,595	(73,366)	-13.0%
Subtotal	**12,370,444**	**12,454,626**	**(84,181)**	**-0.7%**
PARKING REVENUE				
Parking Revenue - Parking Lot Revenue	2,856,243	2,579,517	276,726	10.7%
Subtotal	**2,856,243**	**2,579,517**	**276,726**	**10.7%**
MISCELLANEOUS REVENUE				
Miscellaneous Revenue (a)	222,166	222,381	(215)	-0.1%
Billboard Advertising Revenue	1,157,170	996,362	160,808	16.1%
Subtotal	**1,379,336**	**1,218,743**	**160,594**	**13.2%**
TOTAL CRE OPERATING REVENUE	**16,606,024**	**16,252,885**	**353,138**	**2.2%**
BAD DEBT RESERVE	-	-	-	**0.0%**
TOTAL CRE REVENUE	**$ 16,606,024**	**$ 16,252,885**	**$ 353,138**	**2.2%**

(a) **Miscellaneous Revenue**
This category includes recurring and one-time revenues that are not part of the Space Rental revenue category. Examples include: easements, antennae and bank teller machines on/in Port-owned buildings, and ancillary development-related transactions.

Port of Oakland
Actual vs. Budget Utilities Revenue
For the Eleven Months Ended May 31, 2026

UNAUDITED
DRAFT

	ACTUAL 05/31/26	BUDGET 05/31/26	$ VARIANCE	% VARIANCE
UTILITIES REVENUE				
Electricity Revenue	$ 21,911,873	$ 23,427,206	$ (1,515,332)	-6.5%
Shore Power Usage Revenue	6,811,943	6,522,570	289,373	4.4%
Sale of CAP & Trade Allowances	1,206,878	650,000	556,878	85.7%
Public Benefits Fee - AB1890	653,039	616,558	36,480	5.9%
Subtotal	**30,583,734**	**31,216,334**	**(632,601)**	**-2.0%**
Intercompany Elimination	(5,266,805)	(5,814,167)	547,361	9.4%
TOTAL UTILITIES REVENUE	**$ 25,316,928**	**$ 25,402,168**	**$ (85,239)**	**-0.3%**

UNAUDITED

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Port of Oakland
Activity Summary Report
For the Eleven Months Ended May 31, 2026

AVIATION ACTIVITY

	Actual	Budget	Variance to Budget	Variance to Budget (%)	Prior Year Actual	Variance to Prior Year Actual	Variance to Prior Year Actual (%)
Total Passengers							
July	828,346	917,690	(89,344)	-9.7%	1,038,224	(209,878)	-20.2%
August	810,584	836,500	(25,916)	-3.1%	934,104	(123,520)	-13.2%
September	751,935	762,113	(10,178)	-1.3%	853,771	(101,836)	-11.9%
October	768,402	796,936	(28,534)	-3.6%	862,463	(94,061)	-10.9%
November	704,344	724,660	(20,316)	-2.8%	799,262	(94,918)	-11.9%
December	740,588	805,451	(64,863)	-8.1%	859,284	(118,696)	-13.8%
January	610,834	626,998	(16,164)	-2.6%	680,732	(69,898)	-10.3%
February	595,876	645,003	(49,127)	-7.6%	668,375	(72,499)	-10.8%
March	662,365	768,758	(106,393)	-13.8%	791,687	(129,322)	-16.3%
April	657,051	752,836	(95,785)	-12.7%	803,391	(146,340)	-18.2%
May	693,356	831,726	(138,370)	-16.6%	842,792	(149,436)	-17.7%
June							
Year to Date	7,823,681	8,468,670	(644,989)	-7.6%	9,134,085	(1,310,404)	-14.3%
Aircraft Landing Weights * (000 lbs)							
July	753,875	779,279	(25,404)	-3.3%	836,293	(82,417)	-9.9%
August	731,033	766,004	(34,971)	-4.6%	820,335	(89,302)	-10.9%
September	702,097	729,726	(27,629)	-3.8%	782,278	(80,180)	-10.2%
October	728,099	768,947	(40,849)	-5.3%	821,172	(93,074)	-11.3%
November	648,361	692,716	(44,355)	-6.4%	739,724	(91,364)	-12.4%
December	707,721	772,469	(64,748)	-8.4%	822,640	(114,918)	-14.0%
January	630,622	683,033	(52,411)	-7.7%	728,444	(97,822)	-13.4%
February	607,642	630,272	(22,630)	-3.6%	677,770	(70,128)	-10.3%
March	660,305	703,752	(43,447)	-6.2%	755,547	(95,242)	-12.6%
April	654,008	701,730	(47,722)	-6.8%	762,400	(108,392)	-14.2%
May	654,764	735,361	(80,596)	-11.0%	779,432	(124,668)	-16.0%
June							
Year to Date	7,478,527	7,963,288	(484,762)	-6.1%	8,526,034	(1,047,508)	-12.3%

* Includes passenger and air cargo carriers. Excludes non-revenue passenger flights.

Port of Oakland
Activity Summary Report
For the Eleven Months Ended May 31, 2026

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	Actual	Budget	Variance to Budget	Variance to Budget (%)	Prior Year Actual	Variance to Prior Year Actual	Variance to Prior Year Actual (%)
MARITIME ACTIVITY							
Loaded (Full) TEUs**							
July	157,987	145,106	12,881	8.9%	139,497	18,490	13.3%
August	144,721	145,105	(384)	-0.3%	142,633	2,088	1.5%
September	135,839	145,105	(9,266)	-6.4%	143,645	(7,806)	-5.4%
October	148,390	145,105	3,285	2.3%	148,146	244	0.2%
November	141,915	145,105	(3,190)	-2.2%	147,197	(5,281)	-3.6%
December	140,083	145,105	(5,022)	-3.5%	144,405	(4,322)	-3.0%
January	150,008	139,414	10,594	7.6%	146,187	3,821	2.6%
February	130,192	139,414	(9,222)	-6.6%	146,104	(15,912)	-10.9%
March	159,900	139,414	20,486	14.7%	164,053	(4,153)	-2.5%
April	142,792	139,414	3,378	2.4%	143,688	(896)	-0.6%
May	153,093	139,414	13,679	9.8%	146,650	6,443	4.4%
June							
Year to Date	1,604,921	1,567,701	37,220	2.4%	1,612,204	(7,284)	-0.5%
Vessel Calls							
July	95	86	9	10.5%	85	10	11.8%
August	90	86	4	4.7%	86	4	4.7%
September	82	86	(4)	-4.7%	90	(8)	-8.9%
October	86	86	0	0.0%	92	(6)	-6.5%
November	76	86	(10)	-11.6%	83	(7)	-8.4%
December	85	85	0	0.0%	90	(5)	-5.6%
January	86	86	0	0.0%	89	(3)	-3.4%
February	72	86	(14)	-16.3%	83	(11)	-13.3%
March	86	86	0	0.0%	94	(8)	-8.5%
April	79	86	(7)	-8.1%	86	(7)	-8.1%
May	88	86	2	2.3%	87	1	1.1%
June							
Year to Date	925	945	(20)	-2.1%	965	(40)	-4.1%

** Loaded TEUs does not include restows/shifts

Port of Oakland
Actual vs. Budget Variance
Eleven Months Ended May 31, 2026

UNAUDITED
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OPERATING REVENUE by DIVISION

Port Operating Revenue = $407.9 million
Variance to Budget ($) = $9.4 million (better)
Variance to Budget (%) = 2.4% (better)

Aviation - $200.0 million
Better than budget by $4.4 million or 2.3%

- Higher miscellaneous revenues ($2.0 million) including refurbishment fund revenue and delinquency charges
- Higher customs room use ($1.9 million)
- Higher concessions revenues ($1.9 million)
- Higher ground handling revenues ($1.4 million)
- Higher space rentals ($0.9 million)
- Higher fueling revenues ($0.8 million)
- Higher general aviation landing fees ($0.5 million)
- Higher ground access revenues ($0.4 million)
- Higher parking revenues ($0.2 million)
- Higher marketing fund revenues ($0.2 million)
- Higher lease rental revenues ($0.1 million)
- Lower passenger landing fees (-$1.8 million)
- Lower terminal rental (-$1.8 million)
- Lower bad debt revenue offset (-$1.3 million)
- Lower cargo landing fees (-$0.8 million)
- Lower Transportation Network Companies (TNC) revenue (-$0.2 million)

Maritime - $165.9 million
Better than budget by $4.7 million or 2.9%

- Higher short-term rent ($3.2 million)
- Higher fixed rent ($1.5 million)
- Higher rail terminal rent ($0.8 million)
- Higher parking/container depot rent ($0.6 million)
- Higher vessel commissioning revenues ($0.4 million)
- Higher miscellaneous terminal revenue ($0.2 million)
- Lower long-term rent (-$1.5 million)
- Lower variable rent (-$0.5 million)

Commercial Real Estate - $16.6 million
Better than budget by $0.4 million or 2.2%

- Higher land with building rents ($0.6 million)
- Higher parking revenues ($0.3 million)
- Higher billboards revenues ($0.2 million)
- Higher hotel revenues ($0.1 million)
- Higher retail revenues ($0.1 million)
- Lower warehouse rents (-$0.4 million)
- Lower office rents (-$0.2 million)
- Lower restaurant rents (-$0.2 million)
- Lower marina rents (-$0.1 million)

Port Utility - $25.3 million
Lower than budget by -$0.1 million or -0.3%

- Higher CAP & Invest revenue ($0.6 million)
- Higher intercompany electricity revenue ($0.5 million)
- Higher shore power revenue ($0.3 million)
- Lower electricity revenue (-$1.5 million)

Port of Oakland
Actual vs. Budget Variance
Eleven Months Ended May 31, 2026

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<u>OPERATING EXPENSE by CATEGORY</u>

Port Operating Expenses* = $243.2 million
Variance to Budget ($) = $23.9 million (better)
Variance to Budget (%) = 8.9% (better)

Personnel Services - $130.5 million
Better than budget by $7.7 million or 5.6%

- 457 FTEs as of 5/31/26 vs. budgeted 534 FTEs (with vacancy factor of 29.5 FTEs)
- Open headcount savings ($7.4 million) - *Various divisions*
- Lower employer pension ($1.6 million) - *Various*
- Lower workers compensation accrual ($1.0 million) – *Non Departmental*
- Lower OPEB ($0.2 million) – *Non Departmental*
- Higher overtime (-$1.6 million) - *Aviation and Maritime*
- Higher temporary help (-$0.6 million) – *Various*
- Higher vacation/sick leave accrual (-$0.3 million) - *Non Departmental*

Contractual Services - $85.4 million
Better than budget by $12.0 million or 12.4%

- Lower consulting (net $4.5 million million) - *Various divisions*
- Lower security costs ($3.4 million) - *Aviation*
- Lower parking and ground transportation (net $1.6 million) - *Maritime and Aviation*
- Lower maintenance & repairs (net $1.1 million) - *Various divisions*
- Lower tenant contractual services ($0.7 million) - Maritime
- Lower legal services ($0.6 million) - *Legal*
- Lower maintenance dredging ($0.4 million) - *Operations Office*
- Lower environmental costs ($0.3 million) - Environmental
- Higher miscellaneous contractual services (-$0.6 million)

Supplies - $5.5 million
Better than budget by $0.8 million or 12.9% - *Various divisions*

General and Administrative - $13.5 million
Better than budget by $1.4 million or 9.1%

- Lower insurance premiums (net $1.1 million) - *Finance & Administration*
- Lower legal contingency ($0.7 million)
- Lower special events, sponsorships, and community relations (net $0.2 million) - *Various*
- Lower travel ($0.1 million) – *Various*
- Lower marketing ($0.1 million) – *Various*
- Lower miscellaneous administrative ($0.1 million) – *Various*
- Higher port use water (-$0.5 million) - *Aviation and Maritime*
- Higher late fees and penalty payments (-$0.2 million)
- Higher port gas (-$0.1 million) - *Aviation and Maritime*
- Higher port dues & registrations (-$0.1 million) – *Various*

Utilities Cost of Commodity - $18.0 million
Better than budget by $3.9 million or 18.0%

- Lower retail electricity ($1.9 million)
- Lower wholesale electricity ($1.8 million)
- Lower CAP & Invest Purchases ($0.1 million)
- Lower miscellaneous utility expenses ($0.1 million)

Departmental Credits - ($9.7) million

- Lower than budget by -$2.0 million or -17.0% due primarily to lower direct and indirect costs and benefits allocated to capital projects.

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* Excludes depreciation & amortization

General Notes:

- "Revenue divisions" are collectively Aviation, Maritime, Commercial Real Estate (CRE), and Electric Utility.
- Where applicable, primary source of variance by division is noted after each item.