



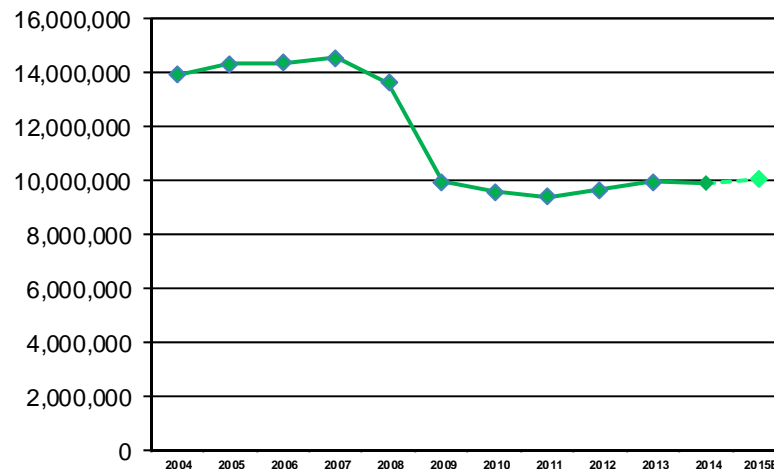
Ten Months Ending
April 30, 2015
Financial Highlights
Unaudited Results

Board of Port Commissioners Meeting
June 25, 2015

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 adopted budget. 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.

Passenger Activity Levels

	Unaudited 10 Months Ended Apr 2015	Comparison to 10 Months Ended Apr 2014 Actual Better/(Worse)		Comparison to 10 Months Ended Apr 2015 Budget Better/(Worse)	
July	1,000,013	79,807	8.7%	68,585	7.4%
August	990,299	89,538	9.9%	66,678	7.2%
September	857,798	75,771	9.7%	67,846	8.6%
October	887,274	76,554	9.4%	59,893	7.2%
November	849,223	66,734	8.5%	48,222	6.0%
December	913,783	58,113	6.8%	38,944	4.5%
January	775,420	51,813	7.2%	38,868	5.3%
February	730,874	41,985	6.1%	31,459	4.5%
March	885,378	69,744	8.6%	63,266	7.7%
April	905,048	99,476	12.3%	73,406	8.8%
Total Passengers	8,795,110	709,535	8.8%	557,167	6.8%



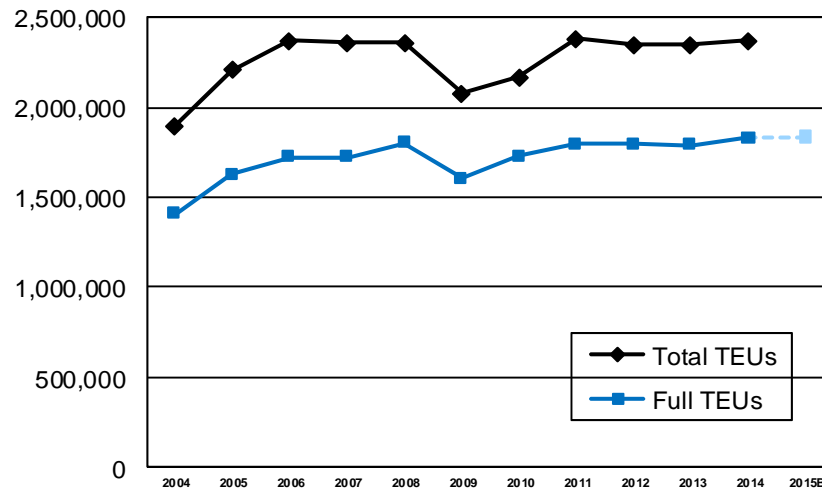
<u>FY</u>	<u>CAGR</u>	<u>Total Growth</u>
2004-2014	-3.3%	-28.8%
2009-2014	-0.1%	-0.3%

Full TEU Activity Levels

	Unaudited 10 Months Ended Apr 2015	Comparison to 10 Months Ended Apr 2014 Actual Better/(Worse)		Comparison to 10 Months Ended Apr 2015 Budget Better/(Worse)	
July	147,537	(6,975)	-4.5%	(7,679)	-4.9%
August	149,652	(7,887)	-5.0%	(9,525)	-6.0%
September	151,676	(1,447)	-0.9%	(1,583)	-1.0%
October	159,189	2,645	1.7%	1,644	1.0%
November	145,694	(8,671)	-5.6%	(9,579)	-6.2%
December	149,689	4,964	3.4%	(4,713)	-3.1%
January	101,752	(48,902)	-32.5%	(46,419)	-31.3%
February	90,868	(47,545)	-34.4%	(47,892)	-34.5%
March	157,286	9,474	6.4%	6,692	4.4%
April	148,217	(8,614)	-5.5%	(4,557)	-3.0%
Total Full TEUs	1,401,560	(112,958)	-7.5%	(123,611)	-8.1%

TEU Activity Levels

	Unaudited 10 Months Ended Apr 2015	Comparison to 10 Months Ended Apr 2014 Actual Better/(Worse)		Comparison to 10 Months Ended Apr 2015 Budget Better/(Worse)	
Full Imports	672,459	(2,473)	(0.4%)	n/a	n/a
Full Exports	729,101	(110,485)	(13.2%)	n/a	n/a
Total Full	1,401,560	(112,958)	(7.5%)	(123,611)	(8.1%)
Total Empties	486,128	41,110	9.2%	n/a	n/a
Total TEUs	1,887,688	(71,848)	(3.7%)	n/a	n/a



FY	Full TEU		Total TEU	
	CAGR	Total Growth	CAGR	Total Growth
2004-2014	2.7%	30.3%	2.2%	24.8%
2009-2014	2.7%	14.1%	2.7%	14.2%

Operating Revenues

(\$000s)

	Unaudited 10 Months Ended Apr 2015	Comparison to 10 Months Ended Apr 2014 Actual Better/(Worse)		Comparison to 10 Months Ended Apr 2015 Budget Better/(Worse)	
		\$	%	\$	%
Aviation	131,138	4,397	3.5	4,920	3.9
Maritime	124,716	285	0.2	7,377	6.3
CRE	13,151	2,089	18.9	1,611	14.0
Utilities*	11,319	3,630	47.2	2,925	34.9
Bad Debt Reserve	0	500	100.0	125	100.0
Total Operating Revenues	280,324	10,901	4.0	16,958	6.4

* In the Port's audited financial statements, Utility revenues are allocated to the Port's 3 business lines.

Operating Expenses

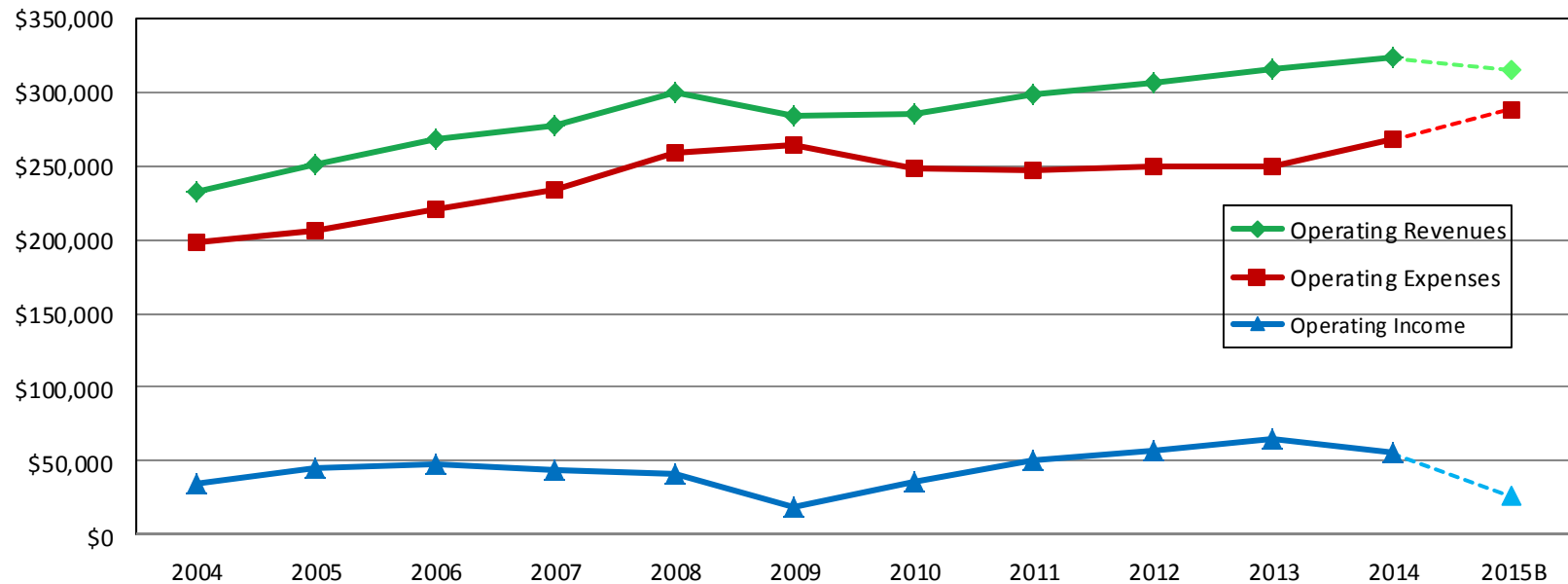
(\$000s)

	Unaudited 10 Months Ended Apr 2015	Comparison to 10 Months Ended Apr 2014 Actual Better / (Worse)		Comparison to 10 Months Ended Apr 2015 Budget Better / (Worse)	
		\$	%	\$	%
Personnel Costs	79,385	(3,639)	(4.8)	4,192	5.0
Contractual Services	48,848	(3,561)	(7.9)	7,307	13.0
General & Administrative	12,064	895	6.9	5,460	31.2
Supplies	4,064	(767)	(23.3)	(443)	(12.2)
Utilities Cost of Sales	5,952	(1,718)	(40.6)	(1,204)	(25.4)
Departmental Credits	(7,366)	(994)	(11.9)	(2,288)	(23.7)
Total Operating Expenses excl. D&A	142,946	(9,784)	(7.3)	13,024	8.4
Depreciation & Amortization	82,488	(2,941)	(3.7)	2,362	2.8
Total Operating Expenses	225,434	(12,725)	(6.0)	15,387	6.4

Operating Income

(\$000s)

	Unaudited 10 Months Ended Apr 2015	Comparison to 10 Months Ended Apr 2014 Actual Better/(Worse)		Comparison to 10 Months Ended Apr 2015 Budget Better/(Worse)	
		\$	%	\$	%
Operating Revenues	280,324	10,901	4.0	16,958	6.4
Operating Expenses	225,434	(12,725)	(6.0)	15,387	6.4
Operating Income	54,890	(1,824)	(3.2)	32,345	143.5

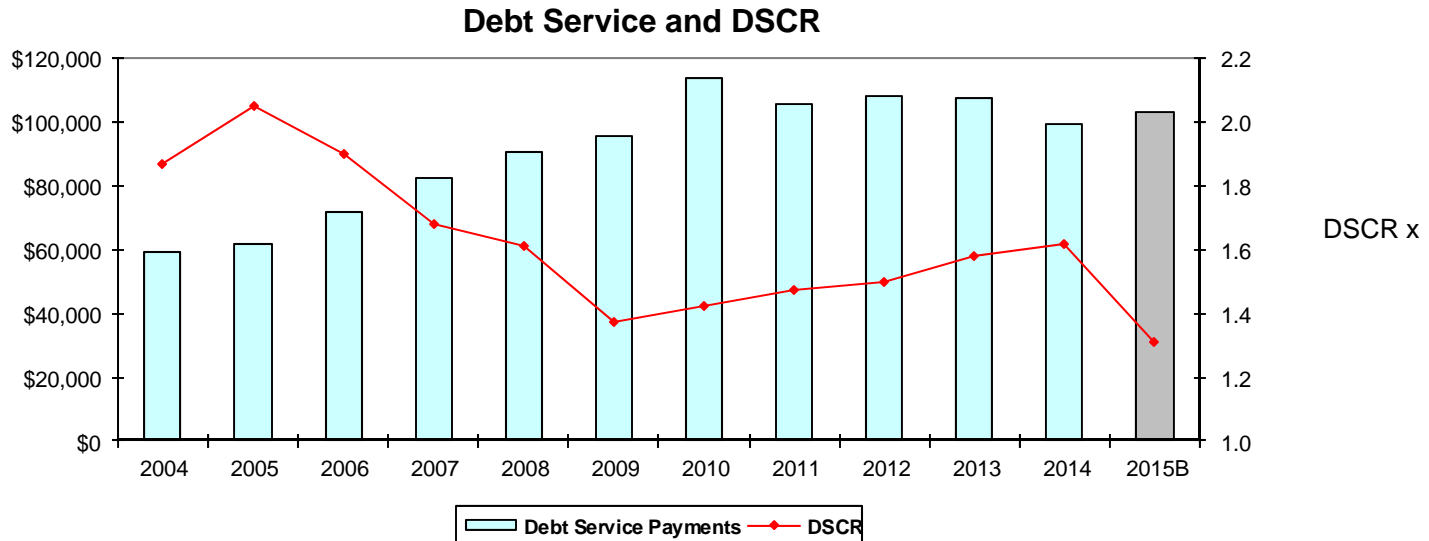


Unaudited, Preliminary Numbers – Subject to Change

Debt Service

(\$000s)

	Budget FY 2015	Actual FY 2014
Debt Service Payments	102,775	99,276
Debt Service Coverage Ratio	1.31x	1.61x
Outstanding Debt as of July 1	1,201,428	1,244,370

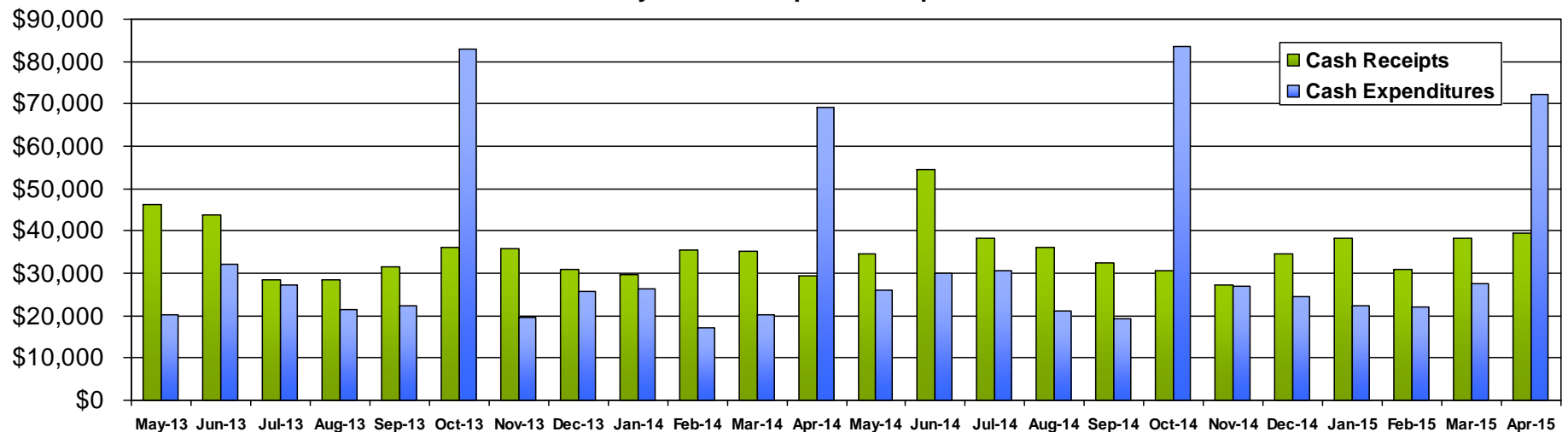


Unrestricted Cash Balance

(\$000s)

	Unaudited Apr 2015	Unaudited Apr 2014	Comparison to Apr 2014 Better/(Worse)	
			\$	%
General Fund*				
Debt Service Fund	58,423	21,961	36,462	166.0
Other	73,625	79,947	(6,322)	(7.9)
Total	132,048	101,908	30,140	29.6

Monthly Cash Receipts and Expenditures



- Used to pay for the Port's 5-Year Capital Plan, semi-annual debt service payments, unfunded liabilities and day-to-day operating expenses; balance includes contractor retention and security deposits.

Restricted Cash Balances

(\$000s)

	Unaudited Apr 2015	Unaudited Apr 2014	Comparison to Apr 2014 Better/(Worse)	
			\$	%
Board Reserves				
Operating Reserve	23,288	21,938	1,350	6.2
Capital Reserve	15,000	15,000	0	0.0
Bond Reserve	30,000	30,000	0	0.0
Total	68,288	66,938	1,350	2.0
Passenger Facility Charges	4,552	9,740	(5,189)	(53.3)
Customer Facility Charges	6,392	4,804	1,588	33.1
Contractor Retention Held in Escrow	3,283	4,967	(1,684)	(33.9)
Trustee Held Bond Reserves	100,765	98,954	1,811	1.8
Total	183,280	185,403	(2,123)	(1.1)

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PORT OF OAKLAND

**Unaudited
Financial Results**

April 30, 2015

- Cash Recap
- 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)
- Activity Summary Report
- YTD Revenue & Expenses Variance Explanations

**PORT OF OAKLAND
CASH
APRIL 30, 2015, 2014 AND JUNE 30, 2014**

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	<u>Unaudited 04/30/15</u>	<u>Audited 06/30/14</u>	<u>Unaudited 04/30/14</u>
Unrestricted Cash:			
Board Reserves	\$ 68,287,869	\$ 66,937,822	\$ 66,937,822
General Fund:			
Debt Service Fund	58,423,225	38,357,187	21,960,729
Other	73,624,426	97,251,279	79,947,624
Sub-total	<u>132,047,651</u>	<u>135,608,466</u>	<u>101,908,353</u>
Sub-total	<u>200,335,520</u>	<u>202,546,288</u>	<u>168,846,175</u>
Restricted Cash & Investments:			
Bond Reserves / Trustee Deposits (a)	100,765,463	58,006,661	98,954,318
Passenger Facility Charges	4,551,711	2,262,803	9,740,435
Customer Facility Charges	6,391,574	5,015,910	4,803,862
Other (b)	<u>3,283,200</u>	<u>5,641,170</u>	<u>4,966,751</u>
Sub-total	<u>114,991,948</u>	<u>70,926,544</u>	<u>118,465,366</u>
TOTAL	<u><u>\$ 315,327,468</u></u>	<u><u>\$ 273,472,832</u></u>	<u><u>\$ 287,311,541</u></u>

(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
STATEMENTS OF NET POSITION
APRIL 30, 2015, 2014 AND JUNE 30, 2014**

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	Unaudited 04/30/15	Audited 06/30/14	Unaudited 04/30/14
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents			
Designated	\$ 68,287,869	\$ 66,937,822	\$ 66,937,822
Undesignated	132,047,651	135,608,466	101,908,353
Accounts receivable (less allowance) (04/15 \$1,053,728; 06/14 \$1,035,900; 04/14 \$2,195,543)	63,331,953	47,448,772	42,365,082
Restricted deposits with fiscal agent for current debt service	42,643,220	4	40,985,850
Accrued interest receivable	-	-	0
Prepaid expenses and other assets	1,015,007	3,961,319	1,396,095
Total current assets	307,325,700	253,956,383	253,593,202
RESTRICTED CASH AND INVESTMENTS:			
Bond funds and other	61,405,443	63,647,827	62,935,219
Passenger facility charges	4,551,711	2,262,803	9,740,435
Customer facility charges	6,391,574	5,015,910	4,803,862
Total restricted cash and investments	72,348,728	70,926,540	77,479,516
PROPERTY, PLANT AND EQUIPMENT:			
Land improvements	539,450	539,450	-
Buildings and improvements	851,649,163	851,649,163	850,912,121
Container cranes	153,416,971	153,416,971	153,774,871
Systems and structures	1,820,119,013	1,730,267,318	1,725,184,771
Intangibles - depreciable	13,675,967	13,390,796	13,390,796
Other equipment	92,851,400	86,038,363	82,142,412
	2,932,251,964	2,835,302,061	2,825,404,971
Less accumulated depreciation	(1,470,860,829)	(1,388,372,722)	(1,369,104,194)
	1,461,391,135	1,446,929,339	1,456,300,777
Land	523,283,450	523,283,450	526,679,333
Intangibles - nondepreciable	25,852,647	25,852,647	25,852,647
Construction in progress	183,586,363	200,708,914	179,789,793
Total property, plant and equipment	2,194,113,595	2,196,774,350	2,188,622,550
DEFERRED CHARGES AND OTHER ASSETS	41,243,883	44,248,419	44,733,327
TOTAL ASSETS	\$ 2,615,031,906	\$ 2,565,905,692	\$ 2,564,428,595
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES:			
Accounts payable and accrued expenses	\$ 53,987,618	\$ 66,912,040	\$ 48,835,654
Liability to City of Oakland	7,939,630	5,152,511	4,601,090
Deferred income-current portion	7,153,484	12,219,909	8,194,131
Payable from restricted assets:			
Accrued interest payable	27,089,088	9,416,037	27,970,458
Current maturities of long-term debt	48,063,986	48,235,047	41,820,529
Retentions on construction contracts	5,710,924	8,986,213	8,878,634
Total current liabilities	149,944,730	150,921,757	140,300,496
LONG-TERM LIABILITIES:			
Long-term debt	1,161,801,582	1,196,599,846	1,218,081,394
Deferred income	88,009,911	87,859,911	92,913,059
Environmental liabilities and other	19,822,174	20,331,302	22,195,622
Total long-term liabilities	1,269,633,667	1,304,791,059	1,333,190,075
NET POSITION:			
Reserved retained earnings:			
Grants from government agencies	382,513,709	336,132,398	323,733,249
Passenger facility charges	285,054,308	267,617,979	276,605,849
Customer facility charges	15,220,761	13,786,616	13,326,904
Port equity:			
City of Oakland	(58,477,543)	(58,477,543)	(58,477,543)
Appraisal surplus	3,004,335	3,004,335	3,004,335
Land conveyed to Port	24,746,000	24,746,000	24,746,000
Retained earnings	543,391,939	523,383,091	507,999,230
Total net position	1,195,453,509	1,110,192,876	1,090,938,024
TOTAL LIABILITIES AND NET POSITION	\$ 2,615,031,906	\$ 2,565,905,692	\$ 2,564,428,595

**PORT OF OAKLAND
ACTUAL VS. BUDGET REVENUE AND EXPENSES
TEN MONTHS ENDED APRIL 30, 2015**

**UNAUDITED
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Division	Actual 04/30/15	Budget 04/30/15	\$ Variance	% Variance	Actual 04/30/14
<u>Operating Revenue</u>					
Aviation	\$ 131,138,112	\$ 126,218,441	\$ 4,919,671	3.9%	\$ 126,740,968
Maritime	124,715,673	117,338,786	7,376,887	6.3%	124,430,368
CRE	13,151,299	11,539,791	1,611,508	14.0%	11,062,574
Utilities	11,318,581	8,393,333	2,925,248	34.9%	7,688,568
Bad Debt Reserve	-	(125,000)	125,000	100.0%	(500,000)
Total Operating Revenue	280,323,665	263,365,351	16,958,314	6.4%	269,422,478
<u>Operating Expenses</u>					
Aviation	(69,273,980)	(74,788,820)	5,514,840	7.4%	(65,269,494)
Maritime	(17,214,396)	(20,213,545)	2,999,149	14.8%	(15,022,124)
CRE	(4,966,045)	(5,122,293)	156,248	3.1%	(4,520,026)
Engineering & Environmental	(12,349,980)	(14,189,720)	1,839,740	13.0%	(11,441,986)
Utilities Cost of Sales	(5,952,445)	(4,748,333)	(1,204,112)	-25.4%	(4,234,403)
Executive	(3,587,202)	(4,420,129)	832,927	18.8%	(3,637,579)
Board of Port Commissioners	(416,654)	(476,182)	59,528	12.5%	(423,113)
Audit Services	(992,000)	(1,110,887)	118,887	10.7%	(938,003)
Port Attorney	(3,217,811)	(4,080,315)	862,504	21.1%	(2,800,663)
Finance & Administration	(10,061,236)	(11,161,590)	1,100,354	9.9%	(9,900,440)
Non-Departmental Expenses	(22,067,372)	(25,142,724)	3,075,352	12.2%	(23,214,088)
Absorption of Labor and Overhead to					
Capital Assets	7,153,011	9,484,383	(2,331,372)	-24.6%	8,239,689
Depreciation & Amortization	(82,488,107)	(84,850,574)	2,362,467	2.8%	(79,547,203)
Total Operating Expenses	(225,434,217)	(240,820,729)	15,386,512	6.4%	(212,709,433)
Operating Income (A)	54,889,448	22,544,622	32,344,826	143.5%	56,713,045
<u>Non-Operating Items</u>					
Interest Income	1,455,907	1,037,483	418,424	40.3%	1,127,253
Interest Expense	(42,887,706)	(43,554,064)	666,358	1.5%	(45,296,503)
Passenger Facility Charges (PFCs)	17,436,329	16,578,864	857,465	5.2%	16,166,709
Customer Facility Charges (CFCs)	4,918,247	4,415,538	502,709	11.4%	4,464,932
Abandoned/Demolished Capital Assets	(79,253)	(350,000)	270,747	0.0%	(611,660)
Other Income (Expenses)	3,146,349	(1,883,135)	5,029,484	267.1%	(1,987,069)
(B)	(16,010,127)	(23,755,314)	7,745,187	32.6%	(26,136,338)
Change in Net Position before					
 Capital Contributions (A+B)	38,879,321	(1,210,692)	40,090,013		30,576,707
<u>Capital Contributions</u>					
Grants from Government Agencies	49,574,740	82,614,167	(33,039,427)	-40.0%	31,941,958
(C)	49,574,740	82,614,167	(33,039,427)	-40.0%	31,941,958
CHANGE IN NET POSITION (A+B+C)	\$ 88,454,061	\$ 81,403,475	\$ 7,050,586		\$ 62,518,665

PORT OF OAKLAND
Actual vs. Budget Expenses by Category
Ten Months Ended April 30, 2015

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	<u>Actual</u> <u>04/30/15</u>	<u>Budget</u> <u>04/30/15</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
<u>Operating Expenses</u>				
Personnel Services	\$ (79,385,025)	\$ (83,577,020)	\$ 4,191,995	5.0%
Contractual Services	(48,847,798)	(56,155,189)	7,307,391	13.0%
Supplies	(4,063,611)	(3,620,346)	(443,265)	-12.2%
General and Administrative	(12,063,730)	(17,523,701)	5,459,971	31.2%
Utilities Cost of Sales	(5,952,445)	(4,748,333)	(1,204,112)	-25.4%
Departmental Credits	7,366,499	9,654,434	(2,287,935)	-23.7%
Subtotal	(142,946,110)	(155,970,155)	13,024,045	8.4%
Depreciation & Amortization	(82,488,107)	(84,850,574)	2,362,467	2.8%
Total Operating Expenses	\$ (225,434,217)	\$ (240,820,729)	\$ 15,386,512	6.4%

Port of Oakland
Actual vs. Budget Aviation Revenue
For the Ten Months Ended April 30, 2015

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	ACTUAL 04/30/15	BUDGET 04/30/15	\$ VARIANCE	% VARIANCE
TERMINAL RENT	\$ 25,059,421	\$ 24,486,201	\$ 573,220	2.3%
TERMINAL CONCESSIONS	18,351,392	17,012,039	1,339,353	7.9%
OTHER TERMINAL REVENUE (a)	6,761,355	6,896,065	(134,710)	-2.0%
TERMINAL RENTALS & CONCESSIONS	<u>50,172,168</u>	<u>48,394,305</u>	<u>1,777,863</u>	3.7%
PARKING	25,226,893	23,478,297	1,748,596	7.4%
GROUND ACCESS	2,438,596	2,359,948	78,648	3.3%
PARKING AND GROUND ACCESS	<u>27,665,489</u>	<u>25,838,245</u>	<u>1,827,244</u>	7.1%
OTHER AIRPORT RENTALS (b)	23,734,907	23,212,207	522,700	2.3%
LANDING FEES	24,649,260	24,524,152	125,108	0.5%
OTHER FIELD REVENUE (c)	2,291,187	1,937,916	353,271	18.2%
AVIATION FUELING	2,409,827	2,218,908	190,919	8.6%
MISCELLANEOUS REVENUE (d)	<u>215,274</u>	<u>92,708</u>	<u>122,566</u>	132.2%
TOTAL AVIATION OPERATING REVENUE	<u>131,138,112</u>	<u>126,218,441</u>	<u>4,919,671</u>	3.9%
BAD DEBT RESERVE	<u>-</u>	<u>-</u>	<u>-</u>	0.0%
TOTAL AVIATION REVENUE	<u><u>\$ 131,138,112</u></u>	<u><u>\$ 126,218,441</u></u>	<u><u>\$ 4,919,671</u></u>	3.9%

(Continued)

**Port of Oakland
Actual vs. Budget Aviation Revenue
For the Ten Months Ended April 30, 2015**

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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 the Port's Materials Management Program and janitorial services provided by the Port at TSA's Airport offices. Other revenue may include, for example, payments for the rental of Airport conference rooms.

Port of Oakland
Actual vs. Budget Maritime Revenue
For the Ten Months Ended April 30, 2015

UNAUDITED
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	ACTUAL 04/30/15	BUDGET 04/30/15	\$ VARIANCE	% VARIANCE
MARINE TERMINAL RENT	\$ 105,893,912	\$ 104,848,697	\$ 1,045,215	1.0%
RAIL TERMINAL RENT	2,081,750	1,840,117	241,633	13.1%
OTHER RENT (a)	16,740,011	10,649,972	6,090,039	57.2%
TOTAL MARITIME OPERATING REVENUE	124,715,673	117,338,786	7,376,887	6.3%
BAD DEBT RESERVE	-	(125,000)	125,000	100.0%
TOTAL MARITIME REVENUE	\$ 124,715,673	\$ 117,213,786	\$ 7,501,887	6.4%

(a) Other Rent

This category primarily includes land and facility rental revenue from non-marine/rail terminal tenants.
Examples include: truck parking and transloading tenants.

Port of Oakland
Actual vs. Budget CRE Revenue
For the Ten Months Ended April 30, 2015

UNAUDITED
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	ACTUAL 04/30/15	BUDGET 04/30/15	\$ VARIANCE	% VARIANCE
SPACE RENTAL				
Land	\$ 1,592,007	\$ 1,536,541	\$ 55,466	3.6%
Building with Land	252,535	-	252,535	100.0%
Warehouse Lease	1,285,273	1,156,575	128,698	11.1%
Hotel	2,359,162	1,986,866	372,296	18.7%
Restaurant	1,424,521	1,250,978	173,543	13.9%
Retail	1,607,942	1,555,702	52,240	3.4%
Office Lease	1,707,577	1,577,383	130,194	8.3%
Marinas Revenue	18,151	17,284	867	5.0%
Subtotal	10,247,168	9,081,329	1,165,839	12.8%
PARKING REVENUE				
Parking Revenue - Parking Lot Revenue	2,271,921	1,742,446	529,475	30.4%
Subtotal	2,271,921	1,742,446	529,475	30.4%
MISCELLANEOUS REVENUE				
Miscellaneous Revenue (a)	81,558	75,698	5,860	7.7%
Billboard Advertising Revenue	542,326	640,318	(97,992)	-15.3%
Delinquency Charge	8,326	-	8,326	100.0%
Subtotal	632,210	716,016	(83,806)	-11.7%
TOTAL CRE OPERATING REVENUE	13,151,299	11,539,791	1,611,508	14.0%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL CRE REVENUE	\$ 13,151,299	\$ 11,539,791	\$ 1,611,508	14.0%

(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
Activity Summary Report
For the Ten Months Ended April 30, 2015**

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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 (%)
AVIATION ACTIVITY							
Total Passengers							
July	1,000,013	931,428	68,585	7.4%	920,206	79,807	8.7%
August	990,299	923,621	66,678	7.2%	900,761	89,538	9.9%
September	857,798	789,952	67,846	8.6%	782,027	75,771	9.7%
October	887,274	827,381	59,893	7.2%	810,720	76,554	9.4%
November	849,223	801,001	48,222	6.0%	782,489	66,734	8.5%
December	913,783	874,839	38,944	4.5%	855,670	58,113	6.8%
January	775,420	736,552	38,868	5.3%	723,607	51,813	7.2%
February	730,874	699,415	31,459	4.5%	688,889	41,985	6.1%
March	885,378	822,112	63,266	7.7%	815,634	69,744	8.6%
April	905,048	831,642	73,406	8.8%	805,572	99,476	12.3%
May							
June							
Year to Date	8,795,110	8,237,943	557,167	6.8%	8,085,575	709,535	8.8%
Aircraft Landing Weights* (000 lbs)							
July	814,148	841,987	(27,839)	-3.3%	781,766	32,382	4.1%
August	791,621	834,930	(43,309)	-5.2%	763,059	28,562	3.7%
September	746,201	714,096	32,105	4.5%	702,785	43,416	6.2%
October	781,558	747,931	33,627	4.5%	732,138	49,419	6.8%
November	720,420	724,084	(3,664)	-0.5%	693,788	26,632	3.8%
December	868,190	790,832	77,358	9.8%	804,710	63,480	7.9%
January	730,363	665,824	64,539	9.7%	694,186	36,177	5.2%
February	656,378	632,253	24,125	3.8%	633,072	23,306	3.7%
March	746,632	743,168	3,464	0.5%	706,593	40,039	5.7%
April	752,204	751,783	421	0.1%	718,122	34,082	4.7%
May							
June							
Year to Date	7,607,715	7,446,888	160,827	2.2%	7,230,220	377,495	5.2%

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

Port of Oakland
Activity Summary Report
For the Ten Months Ended April 30, 2015

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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	147,537	155,216	(7,679)	-4.9%	154,512	(6,975)	-4.5%
August	149,652	159,177	(9,525)	-6.0%	157,539	(7,887)	-5.0%
September	151,676	153,259	(1,583)	-1.0%	153,123	(1,447)	-0.9%
October	159,189	157,545	1,644	1.0%	156,544	2,645	1.7%
November	145,694	155,273	(9,579)	-6.2%	154,365	(8,671)	-5.6%
December	149,689	154,402	(4,713)	-3.1%	144,725	4,964	3.4%
January	101,752	148,171	(46,419)	-31.3%	150,654	(48,902)	-32.5%
February	90,868	138,760	(47,892)	-34.5%	138,413	(47,545)	-34.4%
March	157,286	150,594	6,692	4.4%	147,812	9,474	6.4%
April	148,217	152,774	(4,557)	-3.0%	156,831	(8,614)	-5.5%
May							
June							
Year to Date	1,401,560	1,525,171	(123,611)	-8.1%	1,514,518	(112,958)	-7.5%
Vessel Calls							
July	153	173	(20)	-11.6%	164	(11)	-6.7%
August	157	173	(16)	-9.2%	168	(11)	-6.5%
September	148	165	(17)	-10.3%	162	(14)	-8.6%
October	138	167	(29)	-17.4%	163	(25)	-15.3%
November	124	158	(34)	-21.5%	152	(28)	-18.4%
December	126	164	(38)	-23.2%	162	(36)	-22.2%
January	73	160	(87)	-54.4%	159	(86)	-54.1%
February	62	147	(85)	-57.8%	145	(83)	-57.2%
March	108	156	(48)	-30.8%	148	(40)	-27.0%
April	105	159	(54)	-34.0%	159	(54)	-34.0%
May							
June							
Year to Date	1,194	1,622	(428)	-26.4%	1,582	(388)	-24.5%

** Loaded TEUs does not include restows/shifts

Port of Oakland
Revenue Actual vs. Budget Variance
Ten Months Ended April 30, 2015

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OPERATING REVENUE

Port Operating Revenue = **\$280.3 million**
Variance to Budget (\$) = **\$17.0 million (better)**
Variance to Budget (%) = **6.4% (better)**

Aviation - \$131.1 million

Better than budget by \$4.9 million or 3.9%

- Higher parking revenue (\$1.8 million) due to higher passenger traffic
- Higher concessions revenue primarily from car rental agencies and restaurant/bar (\$1.3 million) reflecting higher passenger traffic
- Higher terminal rent (\$0.6 million)
- Higher land and building space rental (\$0.4 million)
- Higher ground handling and catering (\$0.3 million)
- Higher aviation fueling (\$0.2 million)
- Higher delinquency charges (\$0.2 million)
- Higher landing fees (\$0.1 million)
- Higher ground access (\$0.1 million)
- Higher hangar and hangar area rents (\$0.1 million)
- Lower customs room use (-\$0.2 million)

Maritime - \$124.7 million

Better than budget by \$7.4 million or 6.3%

- Higher truck parking (\$3.3 million)
- Higher space assignment (rental of non-marine/rail terminal property) revenue (\$2.1 million)
- Higher than budgeted activity at some marine terminals (\$1.1 million)
- IPI Incentive Program (offset against revenue) not yet in effect (\$0.7 million)
- Higher rail terminal rent (\$0.2 million)

Commercial Real Estate - \$13.2 million

Better than budget by \$1.6 million or 14.0%

- Primarily higher parking revenue and higher rents from hotels, buildings with land, restaurants, and offices partially offset by lower billboards revenue

Utilities - \$11.3 million

Better than budget by \$2.9 million or 34.9%

- Higher shore power usage (\$2.7 million)
- Higher electricity revenues at maritime terminals and South Airport (\$0.3 million)
- Lower electricity at Oakland Army Base (\$0.1 million)

Bad Debt Reserve - \$0.0 million

Better than budget by \$0.1 million or 100%

Port of Oakland
Expense Actual vs. Budget Variance
Ten Months Ended April 30, 2015

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EXPENSES by CATEGORY

Port Operating Expenses* = \$142.9 million
Variance to Budget (\$) = \$13.0 million (better)
Variance to Budget (%) = 8.4% (better)

Personnel Services - \$79.4 million

Better than budget by \$4.2 million or 5.0%

- Open headcount savings (\$2.0 million) - *Various divisions*
- Lower retiree medical expense due to timing (\$0.7 million) - *Non-departmental*
- Lower vacation/sick leave accrual (\$0.6 million) - *Non-departmental*
- Lower professional development and training (\$0.5 million) - *Various divisions*
- Lower medical insurance premiums (\$0.6 million) - *Various*
- Lower workers' compensation expense (\$0.6 million) - *Non-departmental*
- Higher overtime and temporary help (-\$0.8 million) - *Aviation*

Contractual Services - \$48.8 million

Better than budget by \$7.3 million or 13.0%

- Lower professional, consulting and legal service costs (\$2.3 million) - *Various divisions*
- Lower maintenance and repair costs (\$2.1 million) - *Revenue divisions*
- Lower maintenance dredging expenses (\$1.1 million) - *Engineering*
- Lower security costs (\$1.1 million) - *Aviation, Maritime*
- Lower parking lot operations expense (\$0.4 million) - *Aviation, CRE*
- Lower rental car shuttle bus operations and taxi dispatching (\$0.3 million) - *Aviation*

Supplies - \$4.1 million

Worse than budget by \$0.4 million or -12.2%

- Higher electrical, maintenance materials, and mechanical supplies - *Aviation and Maritime*

General and Administrative - \$12.1 million

Better than budget by \$5.4 million or 31.2%

- Lower legal contingency (\$2.4 million) - *Non-departmental*
- Lower pollution remediation (\$2.1 million) - *Non-departmental*
- Lower exhibits & displays, marketing, special events, promotional costs (net \$1.1 million) - *Various*
- Lower port use electricity and water (\$0.3 million) - *Aviation, CRE, Maritime*
- Lower travel and hosting expenses (\$0.4 million) - *Various*
- Lower community outreach and sponsorships (\$0.2 million) - *Executive*
- Lower hazardous waste, bank charges, and dues & memberships, (\$0.1 million) - *Various*
- Higher truck parking expense (-\$1.2 million) - *Maritime*

Utilities Cost of Sales - \$6.0 million

Worse than budget by \$1.2 million or -25.4%

- Primarily higher shore power electricity costs (-\$1.1 million)

Departmental Credits - (\$7.4) million

Worse than budget by \$2.3 million or -23.7% due to lower than anticipated capital expenditures and the elimination of administrative overhead for capitalization purposes

* Excludes depreciation & amortization

General Notes:

- "Revenue divisions" are collectively Aviation, Maritime, Commercial Real Estate (CRE)
- Where applicable, primary source of variance by division is noted after each item.
- In general, the Port's annual budget is seasonally adjusted. However, certain line items that cannot be seasonally adjusted with any level of predictability (e.g. legal contingency) and are simply allocated equally over 12 months.