



PORT OF OAKLAND

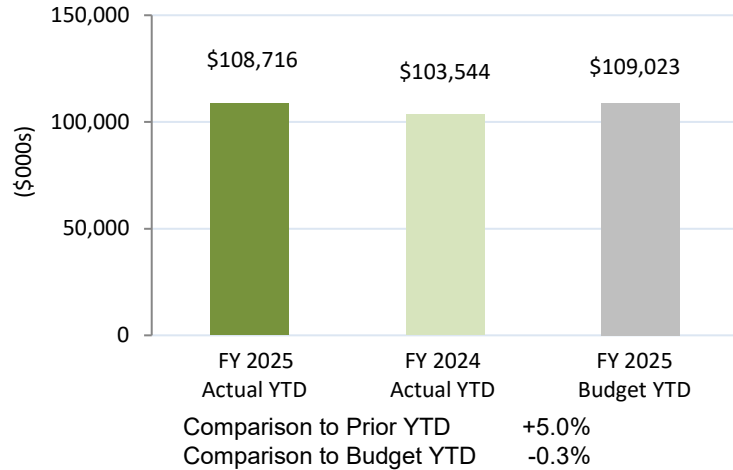
Three Months Ending
September 30, 2024
Financial Highlights
Unaudited Results

Board of Port Commissioners Meeting
December 19, 2024

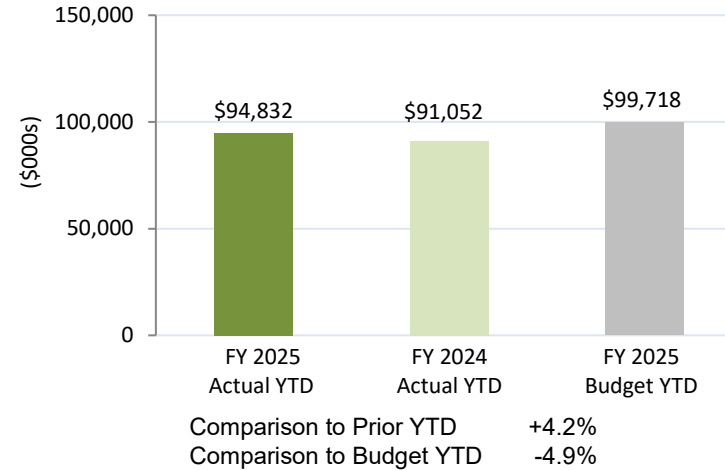
The information contained in this presentation is disclosed publicly for general information relating to the Port only. The information and figures herein include projections and forecasts that are based upon certain assumptions and involve known and unknown risks, uncertainties, and other factors that 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.

For the first three (3) months of FY 2025, operating income is \$1.4 million higher than same period last year and above budget/expectations

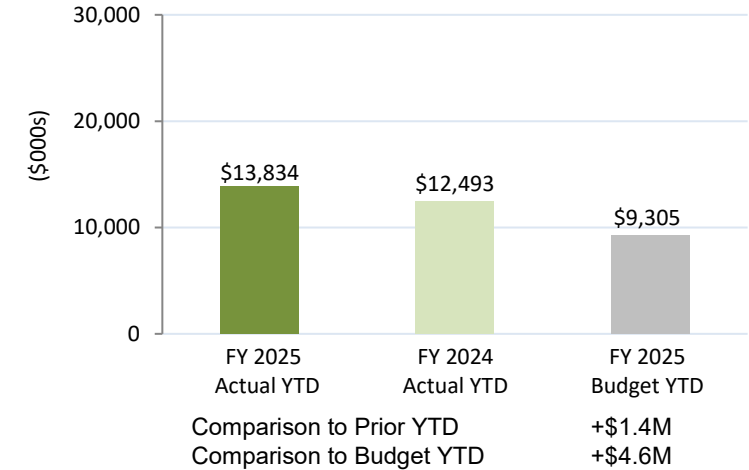
Operating Revenues



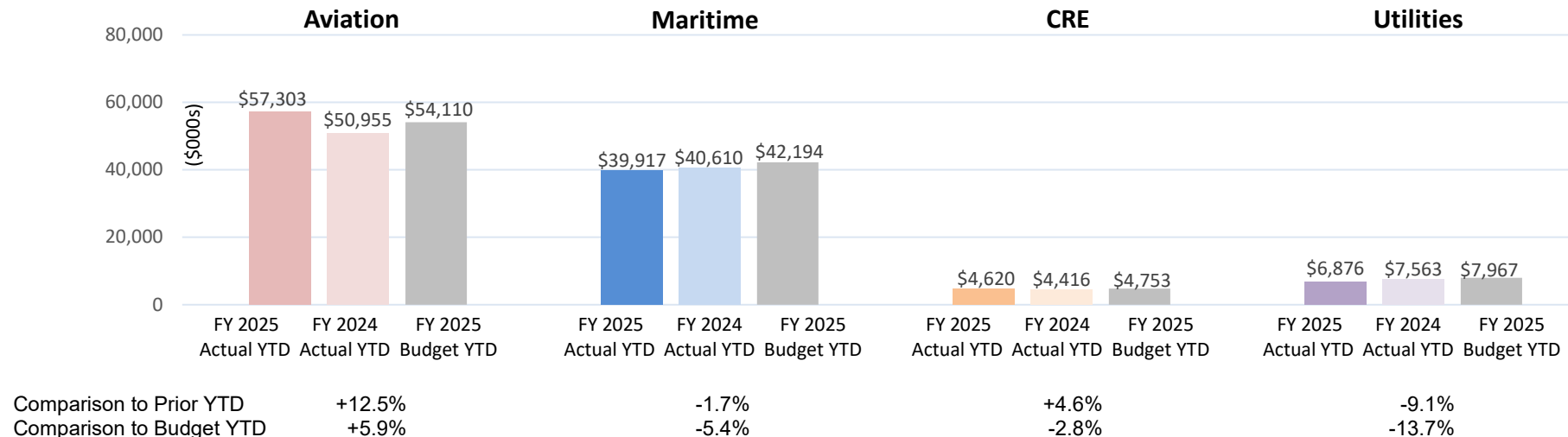
Operating Expenses



Operating Income



Operating Revenues by Business Line



Key Aviation Division Statistics

Highlights

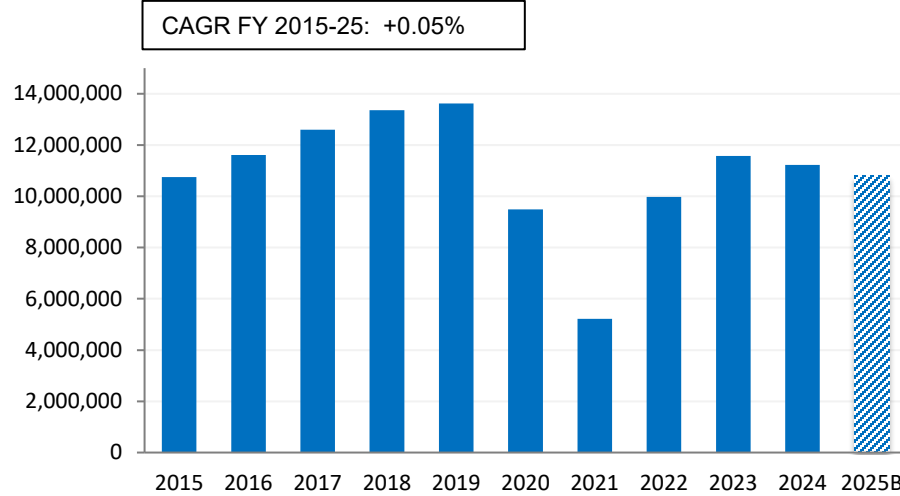
Monthly OAK passenger traffic exceeded 1 million passengers in two of the last 12 months – June and July 2024.

December 2023's +10.3% positive change due to December 2022 Disruptions in Holiday travel which led to lower-than-expected passenger traffic.

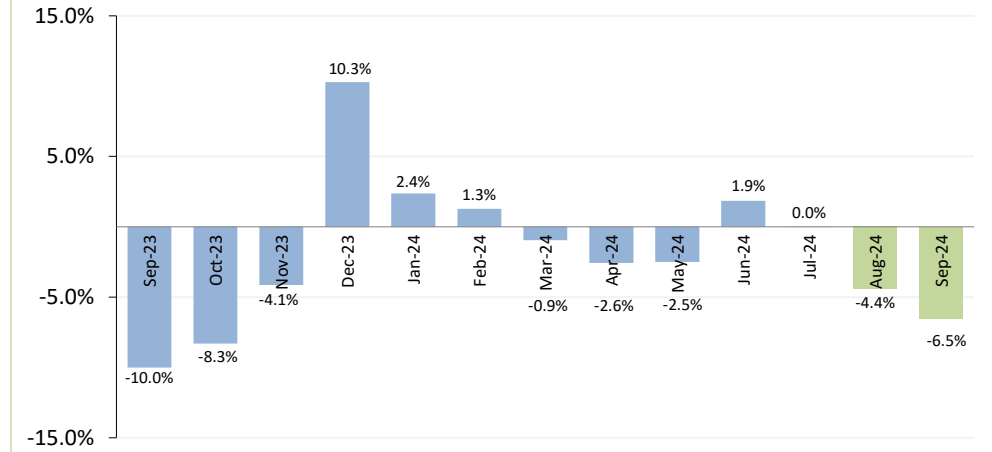
Through first three months of FY 2025, passenger traffic at OAK is 0.1% lower than Budget.

Fiscal year-to-date passenger traffic averaged 75.4% of same period FY 2019 levels.

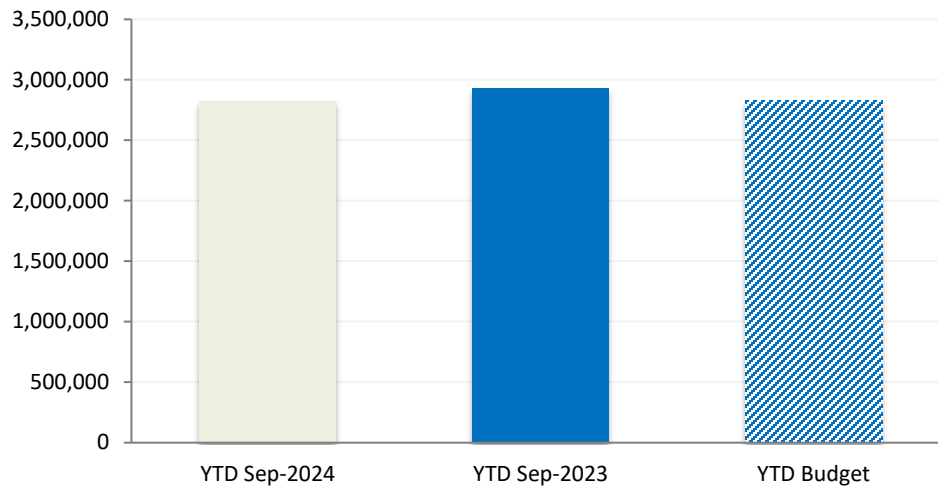
OAK Passengers by Fiscal Year



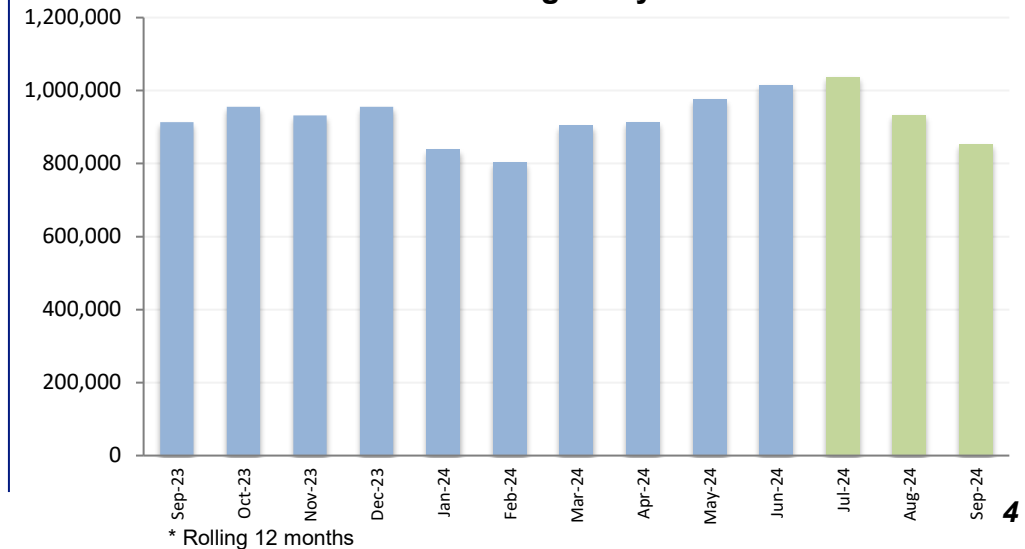
OAK Passengers % Change from Prior Year Same Month*



Actual OAK Passengers YTD vs Budget



OAK Passengers by Month*



* Rolling 12 months

Aviation Revenues by Revenue Source (\$000s)

Highlights

Terminal rent and landing fee revenues exceed budget by 2.7%.

Terminal concession, parking, and rental car revenues are combined up 5.6% compared to budget despite 0.1% lower than budgeted passenger traffic.

Ground access revenue is the only revenue category trailing budget.

Aviation Revenue Breakdown	Unaudited 3 Months Ended Sep 2024		3 Months Ended Sep 2024 Budget Better / (Worse)		3 Months Ended Sep 2023 Actual Better / (Worse)	
	\$	% Tot Rev	\$	%	\$	%
Terminal Rent	\$12,014	21.0%	\$2	0.0%	\$891	8.0%
Terminal Concessions	2,396	4.2%	747	45.3	998	71.3
Other Terminal Revenue ⁽¹⁾	4,352	7.6%	1,059	32.2	899	26.0
Parking Revenue	10,150	17.7%	63	0.6	21	0.2
Ground Access Revenue	1,596	2.8%	(137)	(7.9)	(36)	(2.2)
Rental Car Revenue	2,834	4.9%	8	0.3	(135)	(4.5)
Other Airport Rentals ⁽²⁾	9,560	16.7%	374	4.1	582	6.5
Landing Fees	12,573	21.9%	634	5.3	2,736	27.8
Other Field Revenue ⁽³⁾	1,087	1.9%	376	53.0	428	65.0
Aviation Fueling	642	1.1%	6	1.0	(88)	(12.1)
Miscellaneous Revenue ⁽⁴⁾	51	0.1%	47	1,152.5	4	9.1
Utilities Revenue ⁽⁵⁾	49	0.1%	14	41.9	49	n/a
Total Operating Revenues	\$57,303		\$3,193	5.9%	\$6,347	12.5%

(1) Includes terminal use fees for charter/itinerant airlines, baggage carousel/conveyor fees, customs room usage, ID badge sales and fingerprinting, and non-concession tenant vending machine sales.

(2) Includes rental of land, billboards, buildings, hangar and hangar areas, commercial filming, tank farm fuel fees, cargo building, land, and apron rental.

(3) Includes plane storage, in-flight catering, ground handling, and cargo handling revenue.

(4) Includes one-time and recurring revenues not directly related to Airport operations.

(5) Includes gas, water, and sewer revenues. In prior years, not treated as Aviation division revenues.

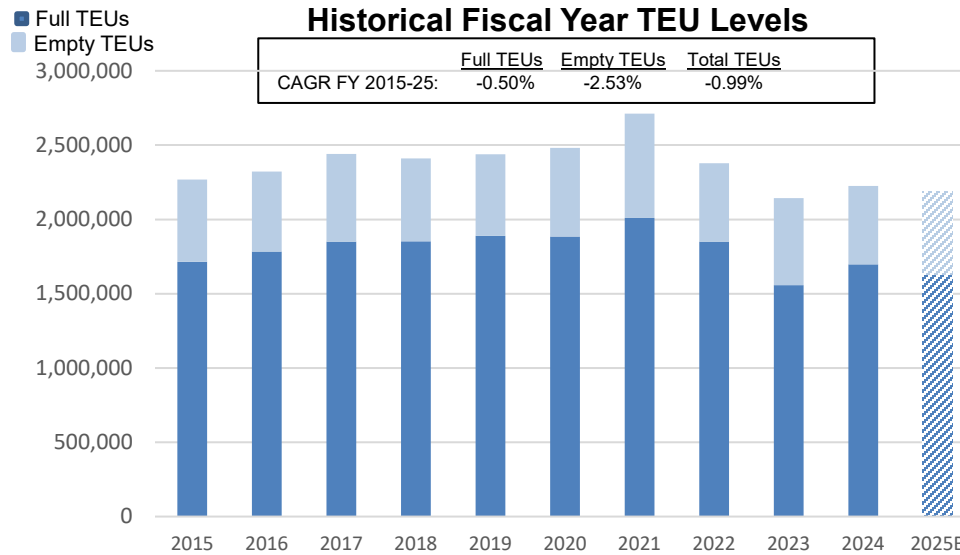
Key Maritime Division Statistics

Highlights

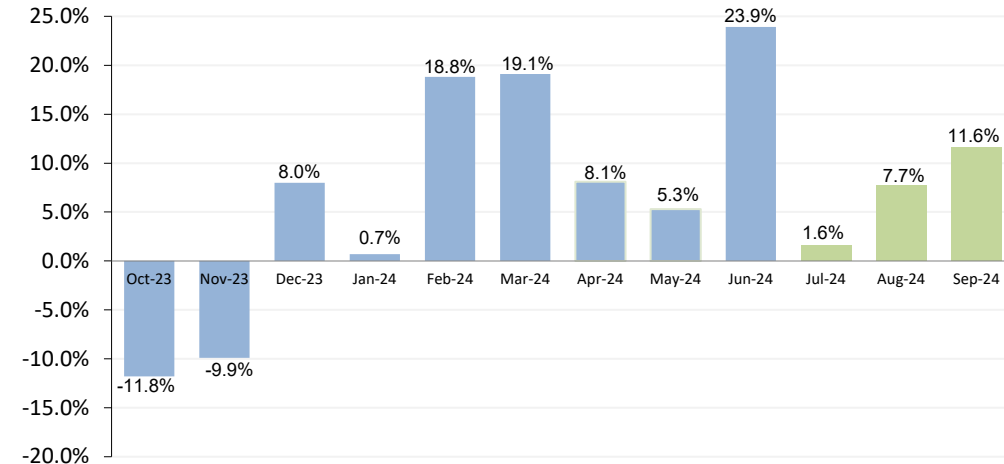
Seaport has experienced 10 consecutive months of year-over-year growth in Total TEUs.

Over the past 10 months, the Seaport has averaged 188,100 Total TEUs per month.

Full TEUs are 2.5% better than Budget and 5.0% better than FY 2024 YTD Actuals.



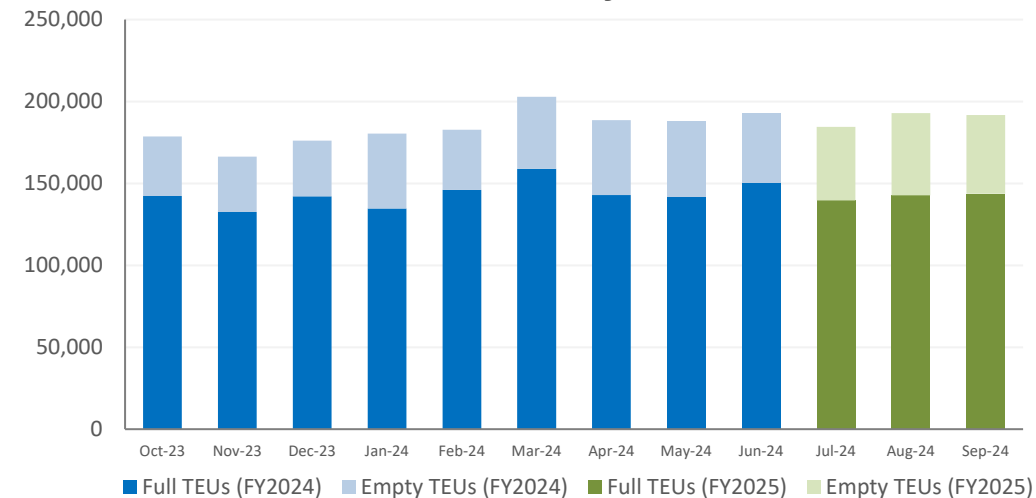
Total TEUs % Change From Prior Year Same Month*



Fiscal Year to Date 2025 TEU Details

	FY 2025 YTD vs FY 2024 YTD Actuals	FY 2025 YTD vs Budget
Full Exports	-0.2%	n/a
Full Imports	+9.1%	n/a
Full TEUs	+5.0%	+2.5%
Empty TEUs	+12.9%	+25.4%
Total TEUs	+6.9%	+7.4%

Total TEUs by Month*



* Rolling 12 months

Maritime Revenues by Revenue Source (\$000s)

Highlights

Total TEUs through September 2024 up 7.4% compared to Budget.

Marine Terminal revenue lower than budget by 3.3% due to anticipated revenue from a new marine terminal tenant not materializing.

Space assignment rent is 22.5% lower than budget due to reduction in size of leased land by certain tenants relative to anticipated size.

Parking/Container Depot rent is 21.8% lower than budget due to lower utilization of Port owned truck parking lots.

Maritime Revenue Breakdown	Unaudited 3 Months Ended Sep 2024		Comparison to 3 Months Ended Sep 2024 Budget Better / (Worse)		Comparison to 3 Months Ended Sep 2023 Actual Better / (Worse)	
	\$	% Tot Rev	\$	%	\$	%
Marine Terminal Rent	27,637	69.2%	(937)	(3.3)	239	0.9
Rail Terminal Rent	119	0.3%	(53)	(30.8)	(35)	(22.7)
Lease Rent ⁽¹⁾⁽⁴⁾	7,000	17.5%	9	0.1	363	5.5
Space Assignment Rent ⁽²⁾⁽⁴⁾	1,917	4.8%	(558)	(22.5)	(2,346)	(55.0)
Parking/Container Depot Rent ⁽³⁾	2,825	7.1%	(789)	(21.8)	801	39.5
Utilities Revenue ⁽⁵⁾	400	1.0%	91	29.6	400	n/a
Miscellaneous Revenue	20	0.1%	(40)	(66.7)	(115)	(85.2)
Total Operating Revenues	\$39,917		(2,277)	(5.4%)	(693)	(1.7%)

(1) Consists of land and facility rent from non-marine/rail terminal tenants with agreement terms that are typically longer than 1 year.

(2) Consists of land and facility rent from non-marine/rail terminal tenants with agreement terms that are typically month-to-month or less than 1 year.

(3) Consists of facilities that are Port owned and operated.

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

(5) Includes gas, water, and sewer revenues. In prior years, not treated as Maritime division revenues.

CRE Revenues by Revenue Source (\$000s)

Highlights

Better than budgeted miscellaneous rental income is mostly offset by below budget performance in parking and space rental revenues.

Parking revenues are 10.1% lower than budget.

CRE Revenue Breakdown	Unaudited 3 Months Ended Sep 2024		3 Months Ended Sep 2024 Budget Better / (Worse)		3 Months Ended Sep 2023 Actual Better / (Worse)	
	\$	% Tot Rev	\$	%	\$	%
Space Rental	\$3,743	81.0%	(\$75)	(2.0%)	\$176	4.9%
Parking	543	11.7%	(61)	(10.1)	(21)	(3.8)
Miscellaneous Revenue ⁽¹⁾	334	7.2%	4	1.1	50	17.5
Total Operating Revenues	\$4,620		(\$133)	(2.8%)	\$205	4.6%

(1) 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.

Utilities Revenues by Revenue Source (\$000s)

Highlights

Electricity revenues are 12.0% below budget, primarily due to lower Port wide electricity demand and the timing differences associated with Board adopted rate increases.

Starting in FY 2025, Water, Sewer, Gas, Vessel Commissioning and Shore Power Maintenance revenues are no longer treated as Utilities division revenues.

Utilities Revenue Breakdown	Unaudited 3 Months Ended Sept 2024		3 Months Ended Sept 2024 Budget Better / (Worse)		3 Months Ended Sept 2023 Actual Better / (Worse)	
	\$	% Tot Rev	\$	%	\$	%
Electricity ⁽¹⁾⁽³⁾	\$6,747	98.1%	(\$920)	(12.0%)	(\$702)	(9.4%)
Other ⁽²⁾⁽³⁾	129	1.9%	(170)	(56.9)	62	91.9
Water & Sewer ⁽³⁾	-	0.0%	-	n/a	(43)	(100.0)
Gas ⁽³⁾	-	0.0%	-	n/a	(4)	(100.0)
Total Operating Revenues	\$6,876		(\$1,090)	(13.7%)	(\$687)	(9.1%)

(1) Net of intercompany revenue elimination.

(2) Other includes Sale of LCFS credits, Cap & Trade, and Capacity Charges.

(3) Starting in FY 2025, Water Charges, Domestic Gas, Vessel Commissioning, Shore Power Maintenance revenues are no longer Utilities division revenues.

Operating Expenses (\$000s)

Highlights

Total operating expenses excluding depreciation are lower by 8.6% compared to budget primarily due to lower personnel costs, utility cost of sales and contractual services.

Utilities Cost of Sales under Budget by \$1.3 million due to combination of lower than budgeted demand and cost of purchasing electricity.

	Unaudited 3 Months Ended Sep 2024		3 Months Ended Sep 2024 Budget Better / (Worse)		3 Months Ended Sep 2023 Actual Better / (Worse)	
	\$	% Tot Exp	\$	%	\$	%
Personnel Costs	\$33,811	35.7%	\$2,874	7.8%	(\$675)	(2.0%)
Contractual Services	23,121	24.4%	2,601	10.1	(1,153)	(5.2)
Supplies	1,914	2.0%	(216)	(12.7)	153	7.4
General & Administrative	4,770	5.0%	(520)	(12.2)	(329)	(7.4)
Utility Cost of Sales	5,511	5.8%	1,307	19.2	(800)	(17.0)
Departmental Credits	(3,204)	-3.4%	185	(6.1)	577	(21.9)
Operating Expenses excl. Dep.	\$65,924	69.5%	\$6,231	8.6	(\$2,228)	(3.5)
Depreciation	28,909	30.5%	(1,345)	(4.9)	(1,552)	(5.7)
Total Operating Expenses	\$94,832		\$4,886	4.9%	(\$3,781)	(4.2%)

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

Highlights

\$23.5 million and \$37.9 million of bond principal are scheduled to mature in November 2024 and May 2025, respectively.

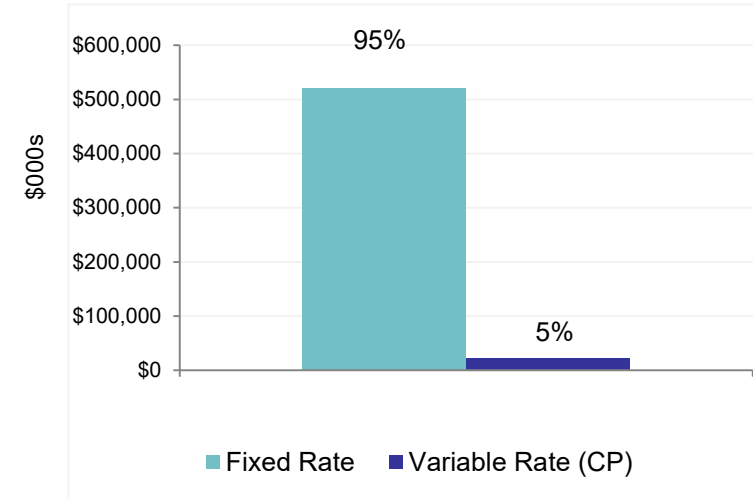
At least \$5.0 million of commercial paper notes to be redeemed in FY 2025.

Variable rate risk 100% hedged with interest earnings on short-term investments of Port’s General Fund cash balances.

(\$000s)

Type of Debt	Outstanding Debt as of 9/30/2024
Series 2020R (Federally Taxable)	\$271,885
Series 2017D (Private Activity/AMT)	62,850
Series 2017E (Governmental/Non-AMT)	32,195
Series 2017G (Federally Taxable)	22,975
Series 2021H (AMT)	129,765
Subtotal (Bonds)	\$519,670
Commercial Paper Series A (AMT)	\$2,342
Commercial Paper Series D (AMT)	20,193
Subtotal (Commercial Paper)	\$22,535
Total	\$542,205

Debt Portfolio by Coupon Type



Recent Commercial Paper Remarketing Rates

CP Roll Date	CP Rate
05/02/24 to 08/08/24	3.85% (98 Days)
08/08/24 to 09/26/24	3.45% (49 Days)
09/26/24 to 11/15/24	3.35% (50 Days)
11/15/24 to 02/12/25	3.20% (89 Days)

Capital Expenses (\$000s)

July 1, 2024 – September 30, 2024

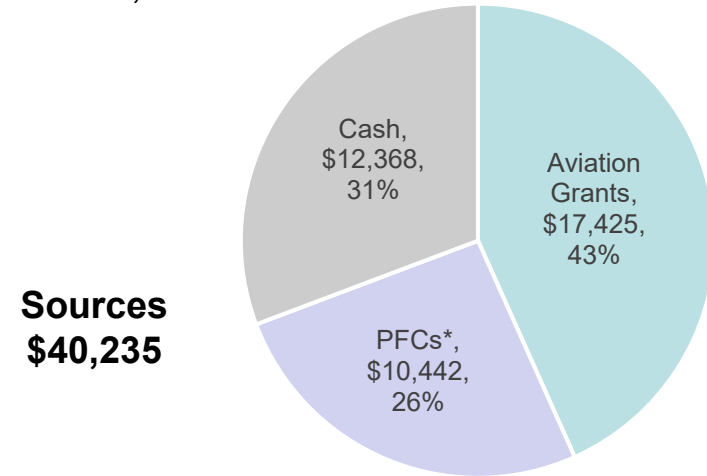
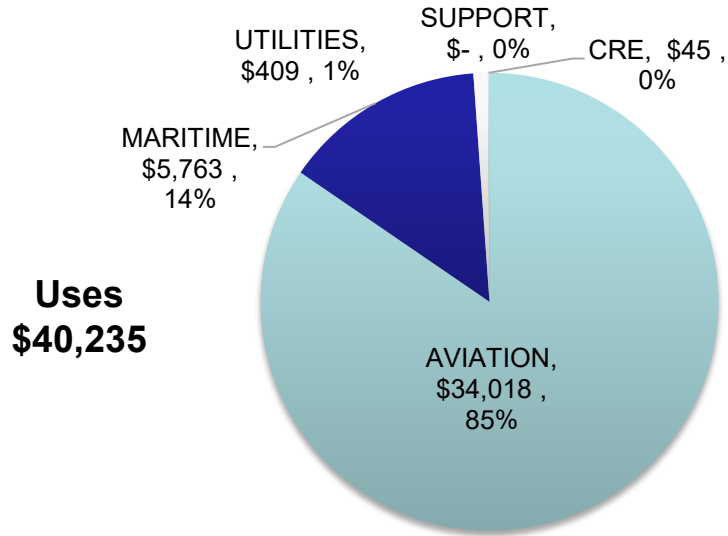
Highlights

Adopted FY 2025 Capital Budget calls for \$246.2 million in total CAPEX.

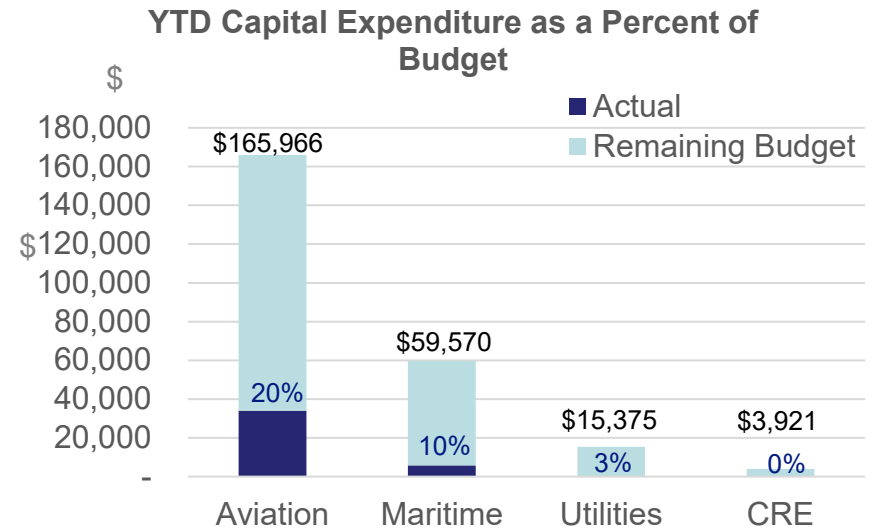
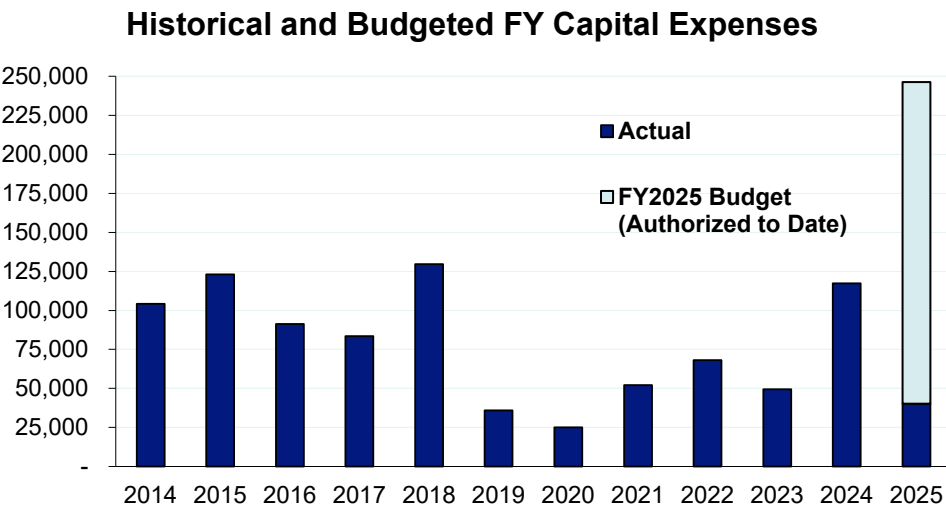
Fiscal year-to-date, 16.3% of Capital Budget has been spent.

Taxiway Whiskey Rehabilitation – Phase 2 project capital expenditure of \$27.5 million accounts for 68.4% of total capital expenditures to date.

Multiple Sanitary Sewer Compliance projects at the Seaport totaling \$2.9 million accounts for 7.4% of total capital expenditures to date.



* Initially funded with Port Cash but expected to be reimbursed with future PFCs once new PFC application is approved.



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 \$1.26B 5-year capital budget.

General Fund ending cash balance has decreased by \$19.4 million since the start of fiscal year 2025.

General Fund	Unaudited Sep 2024	Unaudited Sep 2023	Unaudited June 2024
Debt Service Fund	\$51,078	\$46,138	\$30,948
Self-Insurance Fund	6,663	6,663	6,663
Working Capital Fund	232,283	251,286	239,809
Capital Investment Fund	287,081	274,188	299,096
Infrastructure Grant Matching Fund	0	20,000	20,000
Total	\$577,105	\$598,276	\$596,516

Restricted	Unaudited Sep 2024	Unaudited Sep 2023	Unaudited June 2024
Board Reserves	\$82,138	\$82,138	\$82,138
Passenger Facility Charges	60,884	43,413	56,123
Customer Facility Charges	685	541	548
Grants Fund	0	10,114	0
Low Carbon Fuel Standard Fund	3,011	3,015	3,011
Security Deposit Fund	10,803	9,450	9,810
Contractor Retention in Escrow/Other	2,471	618	1,017
Trustee Held Bond Reserves	46,953	44,905	46,608
Total	\$206,944	\$194,193	\$199,254

Note: Totals may not add due to rounding.



INTERNAL DISTRIBUTION LIST

DATE: December 2, 2024

TO: Distribution

FROM: Mikyung Pustelnik

RE: Preliminary Financial Results –
September 30, 2024

Julie Lam
Mikyung Pustelnik
Chia-Jung Yang
David Kikugawa
Cecilia Ravare
Betsy Kwok
Raymond Lei

The Port of Oakland’s Preliminary Unaudited Financial Results as of September 30, 2024 are attached.

If you have questions, please contact either Cecilia at ext. 71207 or Betsy at ext. 71594.

DISTRIBUTION	
Julie Lam	Danny Wan
Mary Richardson	Ric Jazaie
Kristi McKenney	Craig Simon
Bryan Brandes	Matthew Davis
Jonathan Veach	Amy Tharpe
Emilia Sanchez	Roberto Bernardo
Colleen Liang	Kyle Mobley
Michael Mitchell	Dorin Tiutin
Chia-Jung Yang	Christine Tam
Cecilia Ravare	David Kikugawa
Jon Cimperman	Betsy Kwok
Angelica Avalos	Delphine Prevost
Padma Nukala	Michelle Krishan

DRAFT

PORT OF OAKLAND

Unaudited
Financial Results
September 30, 2024

- 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

**PORT OF OAKLAND
CASH
SEPTEMBER 30, 2024, 2023 AND JUNE 30, 2024**

	<u>Unaudited 09/30/24</u>	<u>Unaudited 06/30/24</u>	<u>Unaudited 09/30/23</u>
Unrestricted Cash:			
Board Reserves	\$ 82,137,593	\$ 82,137,593	\$ 82,137,593
General Fund:			
Debt Service Fund	51,078,270	30,947,505	46,138,159
Self-Insurance Fund	6,663,083	6,663,083	6,663,083
Working Capital Fund	232,283,187	239,809,302	251,285,989
Capital Investment Fund	287,080,810	299,096,323	274,188,434
Infrastructure Grant Matching Fund	0	20,000,000	20,000,000
Sub-total	<u>577,105,350</u>	<u>596,516,213</u>	<u>598,275,666</u>
Sub-total	<u>659,242,943</u>	<u>678,653,806</u>	<u>680,413,259</u>
Restricted Cash & Investments:			
Bond Reserves/Trustee Deposits (a)	46,953,001	46,607,923	44,904,973
Passenger Facility Charges	60,883,685	56,122,541	43,412,961
Customer Facility Charges	684,635	547,843	541,093
Grants Fund	0	0	10,114,062
Low Carbon Fuel Standard Fund	3,011,067	3,011,067	3,015,056
Security Deposit Fund	10,802,671	9,810,392	9,449,677
Other (b)	2,471,266	1,016,532	617,768
Sub-total	<u>124,806,325</u>	<u>117,116,298</u>	<u>112,055,591</u>
TOTAL	<u>\$ 784,049,268</u>	<u>\$ 795,770,104</u>	<u>\$ 792,468,849</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
CHANGES IN UNRESTRICTED CASH
SEPTEMBER 30, 2024, 2023 and JUNE 30, 2024

	<u>Unaudited</u> <u>09/30/24</u>	<u>Unaudited</u> <u>06/30/24</u>	<u>Unaudited</u> <u>09/30/23</u>
Unrestricted Cash Balance, Beginning ¹	596,516,213	594,535,697	594,535,697
Unrestricted Cash Balance, Ending ¹	<u>577,105,350</u>	<u>596,516,213</u>	<u>598,275,666</u>
Net Change in Unrestricted Cash Balance	<u>(19,410,863)</u>	<u>1,980,516</u>	<u>3,739,969</u>
Changes in Unrestricted Cash			
From Operations:			
Receipts from Tenants and Customers	105,728,152	369,832,000	95,230,024
Payments for Operations, excluding Personnel Costs	(50,119,650)	(152,849,191)	(39,815,482)
Payments for Personnel Costs	<u>(29,093,240)</u>	<u>(129,379,598)</u>	<u>(45,182,497)</u>
Net Cash From/(For) Operations	<u>26,515,262</u>	<u>87,603,211</u>	<u>10,232,045</u>
Cash From/(Used) in Investing and Financing Activities			
Payments for Capital Investments ²	(51,770,328)	(118,926,708)	(24,709,721)
Payments for Principal and Interest	(590,578)	(101,387,503)	(494,265)
Proceeds from New Borrowing	-	-	-
Interest Income	(329,157)	68,601,628	(282,674)
Net Cash Flow from Non-Operating Activity ³	(1,455,993)	(7,495,718)	(1,596,161)
Grant Revenue Received from Government Agencies	9,351,960	61,703,323	22,444,411
PFC Released from Restriction	932,319	4,932,029	389,966
CFC Released from Restriction	727,742	3,264,603	895,530
LCFS Released from Restriction	-	(3,989)	-
Net Transfer from/(to) Escrow Accounts	(1,454,734)	(751,439)	(352,675)
Net Transfer from/(to) Board Reserves ⁴	-	(3,619,605)	(2,669,146)
Net Transfer from/(to) Tenant Security Deposit	(992,278)	(233,086)	-
Net Transfer to Restricted Bond Reserves	<u>(345,079)</u>	<u>8,293,770</u>	<u>(117,341)</u>
Cash From/(Used) in Investing and Financing Activities	<u>(45,926,125)</u>	<u>(85,622,695)</u>	<u>(6,492,076)</u>
Net Change in Unrestricted Cash	<u>(19,410,863)</u>	<u>1,980,516</u>	<u>3,739,969</u>

¹Excluding board reserves.

²Excludes adjustments for capital expenses current in accounts payable.

³Includes 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.

⁴Consists 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
SEPTEMBER 30, 2024, 2023 AND JUNE 30, 2024

**UNAUDITED
DRAFT**

	Unaudited 09/30/24	Unaudited 06/30/24	Unaudited 09/30/23
ASSETS			
CURRENT ASSETS:			
UNRESTRICTED			
Cash and cash equivalents	\$ 659,242,943	\$ 678,653,806	\$ 680,413,259
Accounts receivable (net of allowance 09/24 \$2,379,000; 06/24 \$2,379,000; 09/23 \$2,798,000)	176,270,422	164,677,636	136,945,482
Restricted deposits with fiscal agent for current debt service	3,654	3,610	398,775
Accrued interest receivable	10,730,040	2,228,685	7,189,928
Prepaid expenses and other assets	6,690,063	9,798,813	5,385,617
Total unrestricted current assets	<u>852,937,121</u>	<u>855,362,550</u>	<u>830,333,061</u>
RESTRICTED CASH AND INVESTMENTS			
Bond funds and other	49,420,613	47,620,844	45,123,966
Passenger facility charges	60,883,685	56,122,541	43,412,961
Customer facility charges	684,635	547,843	541,093
Grant funds	0	0	10,114,062
Low carbon fuel standard (LCFS) fund	3,011,067	3,011,067	3,015,056
Security deposit fund	10,802,671	9,810,392	9,449,677
Total restricted cash and investments	<u>124,802,671</u>	<u>117,112,688</u>	<u>111,656,816</u>
Total current assets	<u>977,739,792</u>	<u>972,475,238</u>	<u>941,989,877</u>
NON-CURRENT ASSETS:			
PROPERTY, PLANT AND EQUIPMENT:			
Land improvements	613,584	613,584	542,483
Buildings and improvements	1,018,052,518	1,018,052,518	1,008,293,188
Container cranes	130,321,095	130,321,095	130,321,095
Systems and structures	2,366,742,248	2,366,742,248	2,299,264,061
Intangibles - depreciable	26,222,635	26,222,635	26,222,635
Other equipment	164,712,943	164,712,943	138,425,826
	<u>3,706,665,023</u>	<u>3,706,665,023</u>	<u>3,603,069,288</u>
Less accumulated depreciation	<u>(2,498,042,033)</u>	<u>(2,469,133,143)</u>	<u>(2,379,929,655)</u>
	1,208,622,991	1,237,531,881	1,223,139,633
Land	523,546,406	523,546,406	523,546,406
Intangibles - nondepreciable	25,852,647	25,852,647	25,852,647
Construction in progress	112,630,274	61,481,908	71,544,655
Total property, plant and equipment	<u>1,870,652,317</u>	<u>1,848,412,841</u>	<u>1,844,083,342</u>
OTHER ASSETS			
Others	8,771,860	7,595,465	7,373,883
Capital lease receivable	856,187,285	856,187,285	942,030,525
Total other assets	<u>864,959,145</u>	<u>863,782,750</u>	<u>949,404,408</u>
TOTAL ASSETS	<u>3,713,351,254</u>	<u>3,684,670,830</u>	<u>3,735,477,627</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>79,909,759</u>	<u>79,909,759</u>	<u>84,783,023</u>
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 3,793,261,013</u>	<u>\$ 3,764,580,588</u>	<u>\$ 3,820,260,650</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts payable and accrued expenses	\$ 64,412,500	\$ 77,611,365	\$ 55,006,263
Accounts payable to City of Oakland	7,609,267	8,995,745	11,483,702
Unearned income-current portion	7,022,388	9,775,439	20,481,182
Accrued interest payable	6,989,017	2,792,111	8,193,849
Current maturities of long-term debt	65,642,910	67,078,881	59,172,353
Retentions on construction contracts	4,386,445	3,054,962	1,768,345
Total current liabilities	<u>156,062,527</u>	<u>169,308,502</u>	<u>156,105,694</u>
NON-CURRENT LIABILITIES:			
Long-term debt	490,803,528	490,803,528	584,057,408
Unearned income	2,800,000	2,800,000	2,650,000
Environmental liabilities and other	40,188,710	37,690,123	37,947,610
Net pension liabilities	296,585,182	296,522,682	287,505,651
Total non-current liabilities	<u>830,377,420</u>	<u>827,816,332</u>	<u>912,160,669</u>
TOTAL LIABILITIES	<u>986,439,946</u>	<u>997,124,835</u>	<u>1,068,266,363</u>
DEFERRED INFLOWS OF RESOURCES	<u>922,276,360</u>	<u>922,492,649</u>	<u>1,034,238,694</u>
NET POSITION	<u>1,884,544,706</u>	<u>1,844,963,105</u>	<u>1,717,755,593</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 3,793,261,013</u>	<u>\$ 3,764,580,588</u>	<u>\$ 3,820,260,650</u>

**PORT OF OAKLAND
ACTUAL VS. BUDGET REVENUE AND EXPENSES
THREE MONTHS ENDED SEPTEMBER 30, 2024**

**UNAUDITED
DRAFT**

Division	Actual 09/30/24	Budget 09/30/24	\$ Variance	% Variance	Actual 09/30/23
Operating Revenues					
Aviation	\$ 57,302,782	\$ 54,110,190	\$ 3,192,592	5.9%	\$ 50,955,476
Maritime	39,916,876	42,193,688	(2,276,813)	-5.4%	40,610,000
CRE	4,620,170	4,752,819	(132,649)	-2.8%	4,415,592
Utilities	6,876,243	7,966,626	(1,090,383)	-13.7%	7,563,302
Total Operating Revenue	108,716,070	109,023,323	(307,253)	-0.3%	103,544,369
Operating Expenses					
Aviation	(31,230,239)	(30,848,162)	(382,076)	-1.2%	(27,994,598)
Maritime	(8,619,077)	(10,117,541)	1,498,465	14.8%	(9,090,673)
CRE	(1,913,775)	(2,156,162)	242,387	11.2%	(1,621,460)
Utilities	(6,357,067)	(7,205,970)	848,903	11.8%	(6,641,249)
Executive Office	(278,950)	(230,347)	(48,603)	-21.1%	(269,849)
Public Engagement Office	(1,360,588)	(1,670,820)	310,232	18.6%	(1,442,009)
Board of Port Commissioners	(161,262)	(167,943)	6,680	4.0%	(172,815)
Audit Services	(372,814)	(495,222)	122,408	24.7%	(457,661)
Port Attorney	(1,325,236)	(1,575,708)	250,473	15.9%	(1,323,518)
Operations Office	(7,798,608)	(9,685,019)	1,886,411	19.5%	(8,068,815)
Finance & Administration	(6,020,539)	(6,324,771)	304,233	4.8%	(5,281,343)
Non-Departmental Expenses	(3,651,725)	(4,668,899)	1,017,173	21.8%	(3,944,734)
Absorption of Labor and Overhead to Capital Assets	3,166,291	2,992,131	174,160	5.8%	2,613,632
Depreciation & Amortization	(28,908,890)	(27,563,929)	(1,344,961)	-4.9%	(27,356,456)
Total Operating Expenses	(94,832,478)	(99,718,362)	4,885,883	4.9%	(91,051,549)
Operating Income (A)	13,883,592	9,304,961	4,578,631	49.2%	12,492,820
Non-Operating Items					
Interest Income	8,847,660	3,439,703	5,407,957	157.2%	5,186,326
Interest Expense	(3,351,513)	(3,283,778)	(67,735)	-2.1%	(3,643,557)
Passenger Facility Charges (PFCs)	5,022,709	5,483,157	(460,448)	-8.4%	5,519,528
Customer Facility Charges (CFCs)	859,824	1,061,209	(201,385)	-19.0%	904,676
Abandoned/Demolished Capital Assets	(2,000,000)	(2,000,000)	-	0.0%	(4,627)
Other Income (Expenses)	(686,406)	(833,010)	146,604	17.6%	(486,813)
CFC Reimbursements Expense	(723,032)	(1,061,209)	338,177	31.9%	(891,427)
(B)	7,969,242	2,806,072	5,163,170	184.0%	6,584,106
Change in Net Position before Capital Contributions (A+B)	21,852,834	12,111,033	9,741,801		19,076,926
Capital Contributions					
Grants from Government Agencies	17,728,767	13,823,250	3,905,517	28.3%	100,326
(C)	17,728,767	13,823,250	3,905,517	28.3%	100,326
CHANGE IN NET POSITION (A+B+C)	\$ 39,581,601	\$ 25,934,283	\$ 13,647,318	52.6%	\$ 19,177,253

PORT OF OAKLAND
Actual vs. Budget Expenses by Category
Three Months Ended September 30, 2024

UNAUDITED
DRAFT

	<u>Actual</u> <u>09/30/24</u>	<u>Budget</u> <u>09/30/24</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
<u>Operating Expenses</u>				
Personnel Services	\$ (33,811,023)	\$ (36,685,319)	\$ 2,874,296	7.8%
Contractual Services	(23,121,337)	(25,722,303)	2,600,966	10.1%
Supplies	(1,914,434)	(1,698,339)	(216,095)	-12.7%
General and Administrative	(4,769,557)	(4,249,865)	(519,692)	-12.2%
Utilities Cost of Commodity	(5,511,183)	(6,817,960)	1,306,777	19.2%
Departmental Credits	3,203,946	3,019,352	184,594	6.1%
Subtotal	<u>(65,923,588)</u>	<u>(72,154,433)</u>	<u>6,230,845</u>	<u>8.6%</u>
Depreciation & Amortization	(28,908,890)	(27,563,929)	(1,344,961)	-4.9%
Total Operating Expenses	\$ (94,832,478)	\$ (99,718,362)	\$ 4,885,883	4.9%

Port of Oakland
Actual vs. Budget Aviation Revenue
For the Three Months Ended September 30, 2024

**UNAUDITED
DRAFT**

	ACTUAL 09/30/24	BUDGET 09/30/24	\$ VARIANCE	% VARIANCE
TERMINAL RENT	\$ 12,013,788	\$ 12,011,836	\$ 1,952	0.0%
TERMINAL CONCESSIONS	2,395,920	1,648,660	747,260	45.3%
OTHER TERMINAL REVENUE (a)	4,351,808	3,292,900	1,058,908	32.2%
TERMINAL RENTALS & CONCESSIONS	18,761,517	16,953,397	1,808,120	10.7%
PARKING	10,149,752	10,087,213	62,539	0.6%
GROUND ACCESS	1,595,959	1,732,723	(136,763)	-7.9%
RENTAL CAR REVENUE	2,833,851	2,825,897	7,954	0.3%
PARKING, RAC AND GROUND ACCESS	14,579,563	14,645,833	(66,270)	-0.5%
OTHER AIRPORT RENTALS (b)	9,560,457	9,186,752	373,705	4.1%
LANDING FEES	12,573,383	11,939,839	633,544	5.3%
OTHER FIELD REVENUE (c)	1,086,624	710,134	376,490	53.0%
AVIATION FUELING	641,894	635,819	6,075	1.0%
MISCELLANEOUS REVENUE (d)	50,565	4,037	46,528	1152.5%
UTILITIES REVENUE	48,780	34,380	14,400	41.9%
TOTAL AVIATION OPERATING REVENUE	57,302,782	54,110,190	3,192,592	5.9%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL AVIATION REVENUE	\$ 57,302,782	\$ 54,110,190	\$ 3,192,592	5.9%

(Continued)

Port of Oakland
Actual vs. Budget Aviation Revenue
For the Three Months Ended September 30, 2024

UNAUDITED
DRAFT

(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 Three Months Ended September 30, 2024

UNAUDITED
DRAFT

	ACTUAL 09/30/24	BUDGET 09/30/24	\$ VARIANCE	% VARIANCE
MARINE TERMINAL RENT	\$ 27,636,591	\$ 28,573,678	\$ (937,088)	-3.3%
RAIL TERMINAL RENT	119,176	172,163	(52,986)	-30.8%
LEASE RENT (a) (d)	6,999,959	6,990,625	9,334	0.1%
SPACE ASSIGNMENT RENT (b) (d)	1,916,816	2,474,652	(557,836)	-22.5%
PARKING/CONTAINER DEPOT RENT (c)	2,824,675	3,614,166	(789,491)	-21.8%
UTILITIES REVENUE	399,699	308,405	91,295	29.6%
MISCELLANEOUS REVENUE	19,960	60,000	(40,040)	-66.7%
TOTAL MARITIME OPERATING REVENUE	39,916,876	42,193,688	(2,276,813)	-5.4%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL MARITIME REVENUE	\$ 39,916,876	\$ 42,193,688	\$ (2,276,813)	-5.4%

(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 Three Months Ended September 30, 2024

UNAUDITED
DRAFT

	ACTUAL 09/30/24	BUDGET 09/30/24	\$ VARIANCE	% VARIANCE
SPACE RENTAL				
Land	\$ 421,802	\$ 393,626	\$ 28,176	7.2%
Building with Land	413,579	286,409	127,170	44.4%
Warehouse Lease	508,887	525,957	(17,069)	-3.2%
Hotel	569,766	707,043	(137,277)	-19.4%
Restaurant	588,332	614,070	(25,738)	-4.2%
Retail	524,585	537,112	(12,528)	-2.3%
Office Lease	581,361	603,583	(22,222)	-3.7%
Marinas Revenue	135,081	151,083	(16,002)	-10.6%
Subtotal	3,743,393	3,818,884	(75,490)	-2.0%
PARKING REVENUE				
Parking Revenue - Parking Lot Revenue	542,590	603,460	(60,870)	-10.1%
Subtotal	542,590	603,460	(60,870)	-10.1%
MISCELLANEOUS REVENUE				
Miscellaneous Revenue (a)	57,520	57,360	160	0.3%
Billboard Advertising Revenue	276,667	273,116	3,551	1.3%
Delinquency Charge	-	-	-	100.0%
Subtotal	334,187	330,476	3,711	1.1%
TOTAL CRE OPERATING REVENUE	4,620,170	4,752,819	(132,649)	-2.8%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL CRE REVENUE	\$ 4,620,170	\$ 4,752,819	\$ (132,649)	-2.8%

(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 Three Months Ended September 30, 2024

UNAUDITED
DRAFT

	ACTUAL 09/30/24	BUDGET 09/30/24	\$ VARIANCE	% VARIANCE
UTILITIES REVENUE				
Electricity Revenue	\$ 6,151,993	\$ 7,102,066	\$ (950,073)	-13.4%
Shore Power Usage Revenue	1,827,813	2,105,580	(277,767)	-13.2%
Sale of CAP & Trade Allowances	-	140,650	(140,650)	-100.0%
Public Benefits Fee - AB1890	129,166	158,887	(29,721)	-18.7%
Subtotal	8,108,973	9,507,183	(1,398,211)	-14.7%
Intercompany Elimination	(1,232,730)	(1,540,557)	307,827	20.0%
TOTAL UTILITIES REVENUE	\$ 6,876,243	\$ 7,966,626	\$ (1,090,383)	-13.7%

**Port of Oakland
Activity Summary Report
For the Three Months Ended September 30, 2024**

**UNAUDITED
DRAFT**

	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	1,038,224	1,010,334	27,890	2.8%	1,038,451	(227)	0.0%
August	934,104	925,446	8,658	0.9%	977,326	(43,222)	-4.4%
September	853,771	894,448	(40,677)	-4.5%	913,387	(59,616)	-6.5%
October							
November							
December							
January							
February							
March							
April							
May							
June							
Year to Date	2,826,099	2,830,228	(4,129)	-0.1%	2,929,164	(103,065)	-3.5%
Aircraft Landing Weights * (000 lbs)							
July	836,293	798,995	37,298	4.7%	841,431	(5,138)	-0.6%
August	820,335	780,007	40,328	5.2%	862,776	(42,441)	-4.9%
September	782,278	736,293	45,985	6.2%	805,794	(23,517)	-2.9%
October							
November							
December							
January							
February							
March							
April							
May							
June							
Year to Date	2,438,905	2,315,295	123,610	5.3%	2,510,001	(71,095)	-2.8%

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

**Port of Oakland
Activity Summary Report
For the Three Months Ended September 30, 2024**

**UNAUDITED
DRAFT**

	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	139,497	138,482	1,015	0.7%	136,181	3,316	2.4%
August	142,633	138,482	4,151	3.0%	135,253	7,380	5.5%
September	143,645	138,482	5,163	3.7%	134,186	9,460	7.0%
October							
November							
December							
January							
February							
March							
April							
May							
June							
Year to Date	425,775	415,446	10,329	2.5%	405,619	20,156	5.0%
Vessel Calls							
July	85	94	(9)	-9.6%	97	(12)	-12.4%
August	86	91	(5)	-5.5%	93	(7)	-7.5%
September	90	91	(1)	-1.1%	94	(4)	-4.3%
October							
November							
December							
January							
February							
March							
April							
May							
June							
Year to Date	261	276	(15)	-5.4%	284	(23)	-8.1%

** Loaded TEUs does not include restows/shifts

FY 2025 CAPITAL IMPROVEMENT PLAN (CIP)

YEAR TO DATE SUMMARY FOR QUARTER ENDING 9/30/2024

In the first three months of FY 2025, capital expenditures totaled \$40.2 million. Spending on Taxiway Whiskey Rehabilitation - Phase 2 Project amounted to \$27.5 million of overall spending, followed by \$3.7 million in capital spending on the Infrastructure for Shuttle Bus Electric Charging Project at OAK, and \$3.0 million in Sanitary Sewer Compliance Projects at the Seaport. An additional \$582k was spent on FY 2024 carry-over capital projects.

A new capital project, **PC Air Replacement (A22025005)**, was added to the FY 2025 list of capital projects at a cost of \$100k, and funded from Miscellaneous Facilities budget in FY 2025. Portions of the New Concession Infrastructure Support budget has been allocated to project **A22021014A** to fund \$3.0 million project cost of connecting and installing new grease interceptors (GI) at Gates 26 and 24, respectively. Once the current funding authorization is fully utilized, Port staff will likely return to the Board to seek additional authorization for New Concession Infrastructure Support capital spending.

(\$ Thousands)

Capital Expenditures and Funding Sources 7/1/24 - 9/30/24

Division	Expenditures	FY 2025 CIP Budget	% FY 2025 Division Budget	Remaining Budget	5YR CIP ¹
AVIATION	\$34,018	\$165,966	20%	\$131,948	\$614,114
MARITIME	\$5,763	\$59,570	10%	\$53,807	\$491,005
UTILITIES	\$409	\$15,375	3%	\$14,966	\$127,575
CRE	\$45	\$3,921	1%	\$3,876	\$28,143
SUPPORT	\$0	\$1,416	0%	\$1,416	\$3,996
TOTAL	\$40,235	\$246,248	16%	\$206,013	\$1,264,833

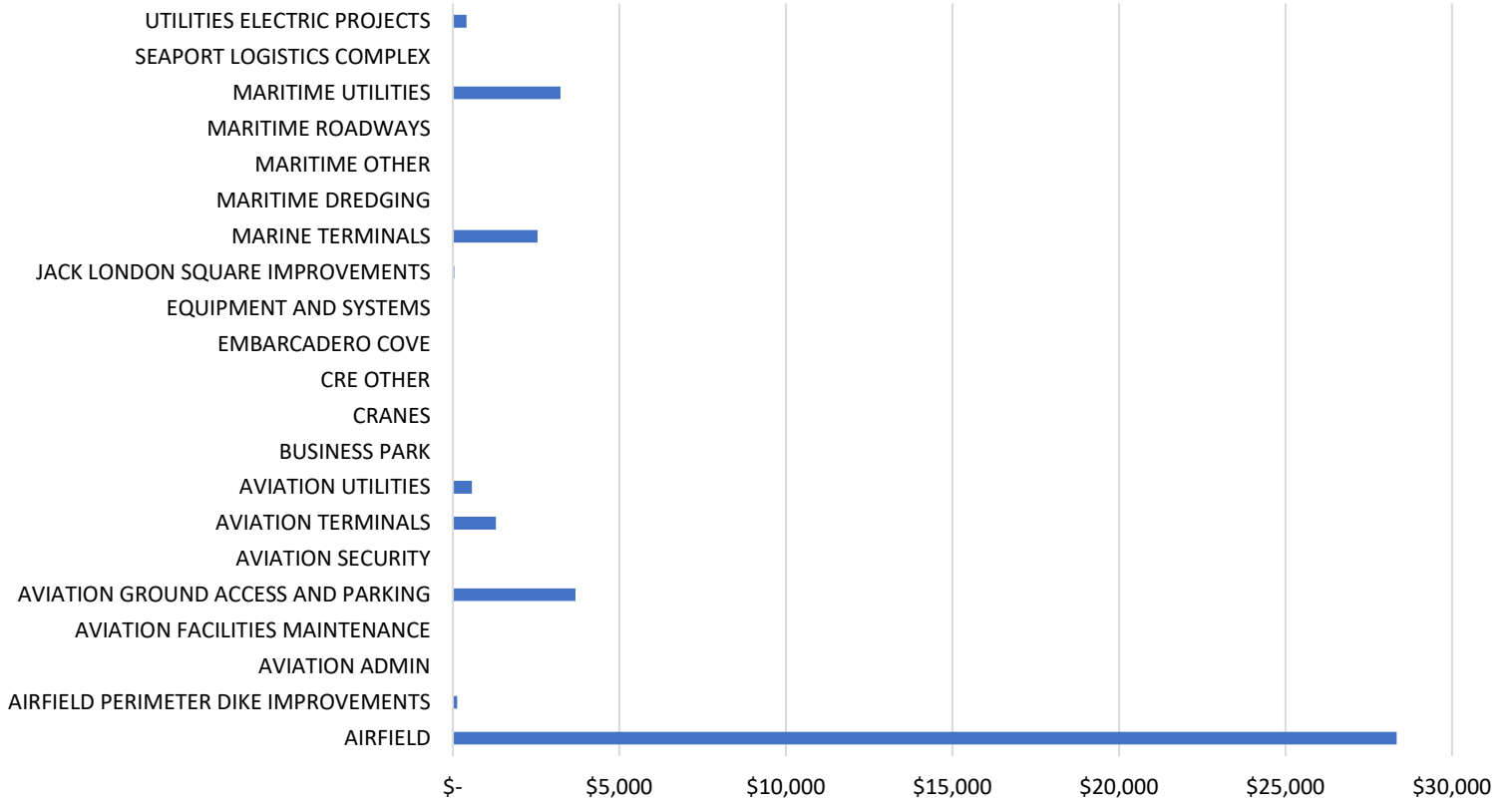
Funding Source	Eligible Costs	FY 2025 CIP Budget	% FY 2025 Funding Source	Remaining Budget	5YR CIP ¹
AVIATION GRANTS ²	\$17,425	\$53,593	33%	\$36,168	\$160,578
MARITIME GRANTS ²	\$0	\$1,700	0%	\$1,700	\$149,703
UTILITY GRANTS	\$0	\$0	0%	\$0	\$5,200
CASH/PFC PAY GO ³	\$10,442	\$29,620	35%	\$19,178	\$68,414
LCFS FUNDS	\$0	\$932	0%	\$932	\$10,428
COMMERCIAL PAPER	\$0	\$5,186	0%	\$5,186	\$247,280
CASH	\$12,368	\$155,217	8%	\$142,848	\$623,230
TOTAL	\$40,235	\$246,248	16%	\$206,013	\$1,264,833

¹ 5-Year CIP includes FY 2025 through FY 2029.

² The Port has not yet obtained grant funding for all capital projects.

³ Initially funded with Port Cash but eligible to be reimbursed with PFCs once new PFC application is approved.

FY 2025 YTD EXPENDITURES (\$ thousands)



	FY2025	FY2025	FY2025	FY2025			
	Spent YTD	% of Forecast Budget Spend	% of Original (OG) Budget Spent	Current Forecast Budget Spend	OG Budget	Delta	FY2024 Carry-Over Budget
AVIATION DIVISION	\$ 34,018	20%	20%	\$ 165,966	\$ 165,966	\$ -	\$ -
MARITIME DIVISION	\$ 5,763	10%	10%	\$ 59,570	\$ 59,570	\$ -	\$ -
UTILITIES DIVISION	\$ 409	3%	3%	\$ 15,375	\$ 15,375	\$ -	\$ -
CRE DIVISION	\$ 45	1%	1%	\$ 3,921	\$ 3,921	\$ -	\$ -
SUPPORT PROJECTS	\$ -	0%	0%	\$ 1,416	\$ 1,416	\$ -	\$ -
PORTWIDE	\$ 40,235	16%	16%	\$ 246,248	\$ 246,248	\$ -	\$ -

Project #	Project Description	FY2025 Spent YTD	FY2025 % of Forecast Budget Spend	FY2025 % of Original (OG) Budget Spent	FY2025 Current Forecast Budget Spend	FY2025 OG Budget	FY2025 Delta	FY2024 Carry-Over Budget
AVIATION PROJECTS								
PERIMETER DIKE IMPROVEMENTS								
A20039202	Airport Perimeter Dike Improvements - Seismic	\$ 131	0%	0%	\$ 36,410	\$ 36,410	\$ -	\$ -
AIRFIELD								
A22023001	Taxiway Whiskey Rehabilitation - Phase 2	\$ 27,536	65%	65%	\$ 42,200	\$ 42,200	\$ -	\$ -
New Project	Taxiway Whiskey Rehabilitation - Phase 3	\$ -			\$ -	\$ -	\$ -	\$ -
A22023018	Runway 10R/28L Rehabilitation and Taxiway Bravo	\$ 262	20%	20%	\$ 1,330	\$ 1,330	\$ -	\$ -
New Project	Vehicle Service Road (VSR) Repair @ Taxiway Charlie	\$ -	0%	0%	\$ 600	\$ 600	\$ -	\$ -
New Project	Airfield Geometric Improvements (Package 1)	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Airfield Geometric Improvements (Package 2)	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Airfield Geometric Improvements (Package 3)	\$ -			\$ -	\$ -	\$ -	\$ -
AA2023016	ARFF Fuel Tank Replacement	\$ 21	2%	2%	\$ 1,195	\$ 1,195	\$ -	\$ -
New Project	North Field Roofs (Hangars 7 & 8)	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	JSX Apron Repair (Longer Term)	\$ -			\$ -	\$ -	\$ -	\$ -
A22024023	ALSF Pier Rehabilitation	\$ 354	93%	93%	\$ 380	\$ 380	\$ -	\$ -
New Project	Hangar 3 Apron Repairs	\$ -	0%	0%	\$ 554	\$ 554	\$ -	\$ -
New Project	Hangar 4 Concrete Repairs	\$ -	0%	0%	\$ 636	\$ 636	\$ -	\$ -
New Project	Hangar 8 Concrete Repairs	\$ -			\$ -	\$ -	\$ -	\$ -
A22024029	Taxilane Sierra Drainage Grading	\$ 169	26%	26%	\$ 641	\$ 641	\$ -	\$ -
New Project	Storage Tank Replacement for ARFF Product	\$ -	0%	0%	\$ 1,000	\$ 1,000	\$ -	\$ -
TERMINAL								
A22023003	M103 Roof, Drain Pipe, and Air Handler Replacement	\$ -	0%	0%	\$ 6,200	\$ 6,200	\$ -	\$ -
A22023005	M101 Drain Pipe Rehabilitation - Phase 1	\$ 4	17%	17%	\$ 23	\$ 23	\$ -	\$ -
A22024025	Restroom Upgrades Gate 3, 4, 7	\$ 252	3%	3%	\$ 8,620	\$ 8,620	\$ -	\$ -
A22023007	T1 Ticketing Refresh	\$ 441	7%	7%	\$ 6,700	\$ 6,700	\$ -	\$ -
A22023011	Ceiling Tile Replacement T2R & T2X Concourses	\$ 7	2%	2%	\$ 430	\$ 430	\$ -	\$ -
New Project	Passenger Boarding Bridge Replacement (4, 8, 8A)	\$ -	0%	0%	\$ 300	\$ 300	\$ -	\$ -
New Project	Passenger Boarding Bridge Replacement (26, 27)	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Passenger Boarding Bridge Replacement (31, 32)	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	M363 Air Handler Units Upgrades	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	M130 Air Handler Units Upgrades	\$ -	0%	0%	\$ 750	\$ 750	\$ -	\$ -
A22023006	Air Operations Center (AOC) Modernization	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	M103 Energy Efficient Retrofit/Upgrades (Ceiling work/Windows/Fir	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Fire Alarm Replacement	\$ -			\$ -	\$ -	\$ -	\$ -
A22024021	Restroom Upgrades - Phase 2	\$ 468	13%	13%	\$ 3,500	\$ 3,500	\$ -	\$ -
New Project	Restroom Upgrades - Phase 3	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Terminal Signage Replacement	\$ -	0%	0%	\$ 300	\$ 300	\$ -	\$ -
New Project	Reactivate M102 Ticket Counters	\$ -			\$ -	\$ -	\$ -	\$ -
A22021014	New Concession Infrastructure Support	\$ 122	4%	2%	\$ 2,764	\$ 5,800	\$ (3,036)	\$ -
A22021014A	GI at Gates 24 and 26	\$ -	0%		\$ 3,036	\$ -	\$ 3,036	\$ -
New Project	T2 Generator Software/Hardware Upgrades	\$ -	0%	0%	\$ 300	\$ 300	\$ -	\$ -
New Project	Telecom and Conference Room Refresh	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -
New Project	Holdroom Electrification/Charging Stations	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Passenger Data Analytics	\$ -	0%	0%	\$ 2,000	\$ 2,000	\$ -	\$ -
New Project	IT Infrastructure Replacement (Aviation portion)	\$ -	0%	0%	\$ 850	\$ 850	\$ -	\$ -
New Project	Jetway Flooring Replacement	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	Gate Podium Replacement 20-25	\$ -			\$ -	\$ -	\$ -	\$ -
New Project	M103 Lower Level Flooring Replacement	\$ -	0%	0%	\$ 130	\$ 130	\$ -	\$ -
New Project	Common Use and MUFIDS Replacement	\$ -	0%	0%	\$ 400	\$ 400	\$ -	\$ -
New Project	Web Service Cloud Implementation	\$ -	0%	0%	\$ 100	\$ 100	\$ -	\$ -
New Project	Mapping for Visual Assistance	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -
New Project	Endpoint Cybersecurity Solution	\$ -	0%	0%	\$ 100	\$ 100	\$ -	\$ -

Project #	Project Description	FY2025	FY2025	FY2025	FY2025				
		Spent YTD	% of Forecast Budget Spend	% of Original (OG) Budget Spent	Current Forecast Budget Spend	OG Budget	Delta	FY2024 Carry-Over Budget	
New Project	Public Address System Replacement	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Passenger Boarding Bridge Replacement (24, 25, 29)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Passenger Boarding Bridge Replacement (21, 23, 30)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Passenger Boarding Bridge Replacement (1, 3, 6)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Passenger Boarding Bridge Replacement (7, 20, 22)	\$ -			\$ -	\$ -	\$ -	\$ -	
GROUND ACCESS AND PARKING									
A12023002	Infrastructure for Electric Charging (Shuttle Bus) Phase 1	\$ 3,666	24%	24%	\$ 15,300	\$ 15,300	\$ -	\$ -	
New Project	Bus Lot Site Improvements and Admin Building	\$ -	0%	0%	\$ 500	\$ 500	\$ -	\$ -	
AA20222005	Shuttle Bus Procurement/Replacement	\$ 10	0%	0%	\$ 2,790	\$ 2,790	\$ -	\$ -	
New Project	Main Parking Bowl Paving Rehabilitation	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Landside/Curbside Paving Rehabilitation	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	PARCS Maintenance Trailer Replacement	\$ -	0%	0%	\$ 270	\$ 270	\$ -	\$ -	
New Project	Ron Cowan/John Glenn Parking Activation & Access Control	\$ -			\$ -	\$ -	\$ -	\$ -	
A22022002	Neil Armstrong Access Control	\$ -	0%	0%	\$ 690	\$ 690	\$ -	\$ -	
New Project	EV Charging Expansion @Main Lot and Employee Lots	\$ -	0%	0%	\$ 106	\$ 106	\$ -	\$ -	
SECURITY									
New Project	CCTV Program Expansion (Curbside & Terminal)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Digital CCTV to PBB and Card Reader Technology	\$ -	0%	0%	\$ 400	\$ 400	\$ -	\$ -	
AA2024031	Security Controller Swap	\$ -	0%	0%	\$ 220	\$ 220	\$ -	\$ -	
AA0030322	North Field Fiber Upgrades and Radios (Wireless CBRS)	\$ -	0%	0%	\$ 900	\$ 900	\$ -	\$ -	
New Project	Airport-wide Analog Camera Replacement	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Police substation (L-311) New Flooring	\$ -	0%	0%	\$ 125	\$ 125	\$ -	\$ -	
New Project	Police substation (L-311) Remodel Two Restrooms	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	
AVIATION UTILITIES									
A20052008	AP06P -08P Lift Station	\$ 437	470%	470%	\$ 93	\$ 93	\$ -	\$ -	
A12024026	SSEV-1 Phase 2	\$ 75	1%	1%	\$ 8,390	\$ 8,390	\$ -	\$ -	
AA2021007	Trash Capture (Storm Drains) AV-PS1-02	\$ 6	2%	2%	\$ 346	\$ 346	\$ -	\$ -	
New Project	Trash Capture (Storm Drains) AV-PS4-01B	\$ -	0%	0%	\$ 119	\$ 119	\$ -	\$ -	
New Project	Trash Capture (Storm Drains) AV-PS4-03B	\$ -	0%	0%	\$ 119	\$ 119	\$ -	\$ -	
New Project	Trash Capture (Storm Drains) AV-PS2-01	\$ -	0%	0%	\$ 119	\$ 119	\$ -	\$ -	
New Project	Trash Capture (Storm Drains) AV-PS4-03A	\$ -	0%	0%	\$ 119	\$ 119	\$ -	\$ -	
AA00520019	Southfield Airside Sewer Improvements, Phase 2	\$ 28	1%	1%	\$ 3,200	\$ 3,200	\$ -	\$ -	
AA00520017	Southfield Landside Sewer Improvements, Phase 3	\$ -			\$ -	\$ -	\$ -	\$ -	
A20052009	Airport Drive Sewer Line Improvements/Upgrades	\$ -	0%	0%	\$ 479	\$ 479	\$ -	\$ -	
AA00520013	Lift Station 1	\$ 1	0%	0%	\$ 400	\$ 400	\$ -	\$ -	
New Project	Northfield Sewer Improvements, Phase 4	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	AP155P Southwest Provisioning Bldg Lift Station	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	AP137P Tank Farm/Swissport Lift Station	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	AP911P ARFF Lift Station	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	AP912P Ground Run-up Equipment (GRE) Lift Station	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Post-construction Stormwater Mitigation	\$ -	0%	0%	\$ 1,000	\$ 1,000	\$ -	\$ -	
A22024020	Southfield Runway and Terminal 1 Generators in M104	\$ 13	3%	3%	\$ 400	\$ 400	\$ -	\$ -	
A22023015	Southfield Airfield Lighting Generator Replacement and Upgrades	\$ 12	1%	1%	\$ 1,700	\$ 1,700	\$ -	\$ -	
New Project	Terminal 1 Generator in M104	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Hangar 3 - Electrical Distribution	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Storm Water - Pump House 7	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Storm Water - Pump House 2	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Storm Water - Pipe W of Twy D	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Flood Mitigation - Alt 4 short term tidal	\$ -	0%	0%	\$ 1,500	\$ 1,500	\$ -	\$ -	
A12024019	NF Microgrid	\$ 1	0%	0%	\$ 300	\$ 300	\$ -	\$ -	
New Project	Renewable Natural Gasline	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	
New Project	Battery Energy Storage System	\$ -	0%	0%	\$ 300	\$ 300	\$ -	\$ -	
New Project	ARFF Oil Water Separator Replacement	\$ -	0%	0%	\$ 300	\$ 300	\$ -	\$ -	
New Project	Lift Station in M103 Upgrades	\$ -	0%	0%	\$ 37	\$ 37	\$ -	\$ -	
FACILITIES MAINTENANCE									
A22025005	PC Air Replacement	\$ -	0%		\$ 110	\$ -	\$ 110	\$ -	
New Project		\$ -			\$ -	\$ -	\$ -	\$ -	

Project #	Project Description	FY2025	FY2025	FY2025	FY2025				
		Spent YTD	% of Forecast Budget Spend	% of Original (OG) Budget Spent	Current Forecast Budget Spend	OG Budget	Delta	FY2024 Carry-Over Budget	
AVIATION ADMIN									
Capital Equipme	Capital Equipment	\$ -	0%	0%	\$ 2,795	\$ 2,795	\$ -	\$ -	\$ -
N/A	Miscellaneous Aviation	\$ -	0%	0%	\$ 390	\$ 500	\$ (110)	\$ -	\$ -
MARITIME PROJECTS									
MARINE TERMINALS									
M20001	Wharf Upgrades for Ultra-Large Container Vessels (OICT)	\$ 884	18%	18%	\$ 4,900	\$ 4,900	\$ -	\$ -	\$ -
M25005	Wharf/Crane Rail/Bollard/Fender Design (CalSTA Grant)	\$ -	0%	0%	\$ 500	\$ 500	\$ -	\$ -	\$ -
M25001	B32/33 Leveling Project (CalSTA Grant)	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	\$ -
M25009	Matson CHE Electrical Infrastrucutre Upgrades (CalSTA)	\$ -	0%	0%	\$ 100	\$ 100	\$ -	\$ -	\$ -
New Project	Pile Stabilization Program	\$ -	0%	0%	\$ 275	\$ 275	\$ -	\$ -	\$ -
New Project	Berth 9/10 Rehabilitation	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
M21001	Mobile Shore Power Outlets at B55 and B59	\$ -	0%	0%	\$ 500	\$ 500	\$ -	\$ -	\$ -
New Project	Maritime/17th Street Landscaping	\$ -	0%	0%	\$ 150	\$ 150	\$ -	\$ -	\$ -
M23002	B10 Fendering System	\$ 583	16%	16%	\$ 3,750	\$ 3,750	\$ -	\$ -	\$ -
New Project	B20/21 Fender System	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
M23003	B24 Backlands Redevelopment (2022 MARAD Grant)	\$ 16	3%	3%	\$ 500	\$ 500	\$ -	\$ -	\$ -
M24015	Berth 22 Shore Power (Eagle Rock Development)	\$ 38	8%	8%	\$ 490	\$ 490	\$ -	\$ -	\$ -
M24001	ETS Pavement	\$ 135	4%	4%	\$ 3,100	\$ 3,100	\$ -	\$ -	\$ -
M24002	B20 Harbor Craft Shorepower	\$ 193	110%	110%	\$ 175	\$ 175	\$ -	\$ -	\$ -
M24004	STE Bioswale	\$ -	0%	0%	\$ 325	\$ 325	\$ -	\$ -	\$ -
M24013	Delamination ETS	\$ 15	3%	3%	\$ 500	\$ 500	\$ -	\$ -	\$ -
M24014	Delamination Matson	\$ 10	2%	2%	\$ 500	\$ 500	\$ -	\$ -	\$ -
New Project	OHT Grind and Pave (2.5 Acres)	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
M25002	OHT Grind and Pave Berth 23 (6.5 Acres)	\$ 19	1%	1%	\$ 2,275	\$ 2,275	\$ -	\$ -	\$ -
M25003	OHT Grind and Pave Berth 22 (3 Acres)	\$ 11	1%	1%	\$ 1,050	\$ 1,050	\$ -	\$ -	\$ -
M25004	Trapac Grind and Pave Berth 24 (3 Acres)	\$ 12	1%	1%	\$ 1,050	\$ 1,050	\$ -	\$ -	\$ -
New Project	Misc Paving	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
M24006	Berth 23, SS-B-19, TX-RT5-2, Transformer Replacement	\$ -	0%	0%	\$ 125	\$ 125	\$ -	\$ -	\$ -
M20005	B55-B59 OICT Crane Drive Upgrade	\$ 624	11%	11%	\$ 5,700	\$ 5,700	\$ -	\$ -	\$ -
M24005	Trapac Crane Drive Upgrade	\$ -	0%	0%	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -
CRANES									
New Project		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
New Project		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
SEAPORT LOGISTICS COMPLEX									
New Project		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
DREDGING									
New Project	Inner/Outer Harbor Turning Basins Widening	\$ -	0%	0%	\$ 6,000	\$ 6,000	\$ -	\$ -	\$ -
MARITIME UTILITIES									
M23001	Sanitary Sewer Compliance: Maritime Street Trunk Sewer Rehabilita	\$ 907	26%	26%	\$ 3,500	\$ 3,500	\$ -	\$ -	\$ -
M21010-02	Sanitary Sewer Compliance: Berth 55-58 Sewer Pipeline Rehabilitatic	\$ 839	15%	15%	\$ 5,500	\$ 5,500	\$ -	\$ -	\$ -
M21010-03	Sanitary Sewer Compliance: Former Oakland Army Base Sewer Pipeli	\$ 166	332%	332%	\$ 50	\$ 50	\$ -	\$ -	\$ -
M21010-04	Sanitary Sewer Compliance: Middle Harbor Lift Stations (DP06, D10)	\$ 154	103%	103%	\$ 150	\$ 150	\$ -	\$ -	\$ -
M21010-05	Sanitary Sewer Compliance: United States Customs and Bi 0	\$ 218	4%	4%	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
M21010-06	Sanitary Sewer Compliance: Joint Intermodal Terminal Area, Berth 6	\$ 701	11%	11%	\$ 6,300	\$ 6,300	\$ -	\$ -	\$ -
New Project	Fire Sprinkler System Reconstruction @B20-21	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
M21004	Fire Water Loop Connection at OHIT (North)	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
New Project	Fire Water Loop Reconstruction at Roundhouse	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
New Project	General Upgrade of Vault Lids	\$ -	0%	0%	\$ 350	\$ 350	\$ -	\$ -	\$ -
M23010	Trash Capture Compliance (MAR-12, MAR-17, MAR-19)	\$ 147	15%	15%	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -
New Project	Trash Capture Compliance Program (OICT: MAR-7, MAR-8, MAR-9, N	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -

Project #	Project Description	FY2025	FY2025	FY2025	FY2025				
		Spent YTD	% of Forecast Budget Spend	% of Original (OG) Budget Spent	Current Forecast Budget Spend	OG Budget	Delta	FY2024 Carry-Over Budget	
New Project	Trash Capture Compliance Program (Outer Harbor: MAR-14)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Oil/Water Seperator Compliance	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	
M24008	Green Power Microgrid (TCEP Grant) (OLD)	\$ 90	100%	100%	\$ 90	\$ 90	\$ 0	\$ -	
M25008	Green Power Microgrid (TCEP Grant) (NEW)	\$ 2	0%	0%	\$ 410	\$ 410	\$ (0)	\$ -	
ROADWAY									
New Project	14th Street Expansion/Reconstruction	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Rail Crossing Arm (Maritime/Middle Harbor)	\$ -			\$ -	\$ -	\$ -	\$ -	
OTHER									
M23005	MHSP Baseline Improvements (excluding Elevator and 7th St Bike Pa	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	
M22003	MHSP - (Elevator)	\$ -	0%	0%	\$ 500	\$ 500	\$ -	\$ -	
M24003	MHSP - 7th Street Bikepath	\$ 0	0%	0%	\$ 250	\$ 250	\$ -	\$ -	
New Project	New Catwalk at Harbor Facilities Building	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Data Interoperability	\$ -	0%	0%	\$ 1,200	\$ 1,200	\$ -	\$ -	
New Project	Misc Business Opportunities	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	
Capital Equipme	Capital Equipment	\$ -	0%	0%	\$ 305	\$ 305	\$ -	\$ -	
UTILITIES PROJECTS									
ELECTRIC PROJECTS									
UTP23001	Battery Storage System OAK	\$ 21	4%	4%	\$ 500	\$ 500	\$ -	\$ -	
UTP22001	Utility Billing Software Optimization / Transition to Cloud Based / Srr	\$ 134	22%	22%	\$ 600	\$ 600	\$ -	\$ -	
New Project	Battery Storage System Seaport (2)	\$ -	0%	0%	\$ 500	\$ 500	\$ -	\$ -	
A12020754	Substation 1 and 2 Upgrades at OAK	\$ 94	1%	1%	\$ 7,700	\$ 7,700	\$ -	\$ -	
M20009	115kV Main Substation Replacement (Davis) - Harbor	\$ 24	12%	12%	\$ 200	\$ 200	\$ -	\$ -	
M21009	115kV Main Substation Replacement (Cuthbertson)	\$ 64	32%	32%	\$ 200	\$ 200	\$ -	\$ -	
M22001	SS-R-14 Substation Replacement (14th/Maritime)	\$ 73	1%	1%	\$ 5,500	\$ 5,500	\$ -	\$ -	
New Project	B9/10 Electrical Dist Upgrades	\$ -	0%	0%	\$ 175	\$ 175	\$ -	\$ -	
CRE PROJECTS									
JACK LONDON SQUARE									
P10000001	Tenant Improvements in JLS	\$ -	0%	0%	\$ 768	\$ 768	\$ -	\$ -	
C19002	HVAC Equipment Upgrades/Replacement at 530 Water Str	\$ -	0%	0%	\$ 105	\$ 105	\$ -	\$ -	
New Project	Chiller Replacement and Thermostat Upgrades at 530 Water Str	\$ -			\$ 275	\$ 275	\$ -	\$ -	
New Project	Sun Control Window Film at 530 Water Str	\$ -			\$ 195	\$ 195	\$ -	\$ -	
C23001	Washington Street EV Chargers	\$ 5	4%	4%	\$ 125	\$ 125	\$ -	\$ -	
C23002	Sanitary Sewer Rehab	\$ 40	27%	27%	\$ 150	\$ 150	\$ -	\$ -	
New Project	530 Water St Building Access Control System Upgrade	\$ -	0%	0%	\$ 315	\$ 315	\$ -	\$ -	
New Project	530 Water St Window Enhancement (noise mitigation)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Washington Street EV Chargers (full buildout)	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Boardwalk Replacement by Waterfront Hotel	\$ -	0%	0%	\$ 10	\$ 10	\$ -	\$ -	
New Project	Boardroom Redesign	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	530 Water Street Roof Gutter Drain System Rehabilitation	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Washington Street Garage Painting	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	JLS concrete wharve repair/rehab	\$ -			\$ -	\$ -	\$ -	\$ -	
EMBARCADERO COVE									
P20066302	Environmental Remediation / Permits Union Pt Basin Park	\$ -	0%	0%	\$ 308	\$ 308	\$ -	\$ -	
New Project	Tenant Improvements at Embarcadero Cove	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	1285-1363 Embarcadero Parking Lot Pavement Rehabilitation	\$ -			\$ -	\$ -	\$ -	\$ -	
BUSINESS PARK									
New Project	Tenant Improvements at Business Park	\$ -	0%	0%	\$ 1,160	\$ 1,160	\$ -	\$ -	
New Project	Building Improvements - Roof Replacement 7729-31 Oakport	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Building Improvements - Roof Replacement 424 Pendleton	\$ -			\$ -	\$ -	\$ -	\$ -	
New Project	Building Improvements - Roof Replacement 7719-23 Oakport	\$ -			\$ -	\$ -	\$ -	\$ -	

Project #	Project Description	FY2025	FY2025	FY2025	FY2025				FY2024 Carry-Over Budget	
		Spent YTD	% of Forecast Budget Spent	% of Original (OG) Budget Spent	Current Forecast Budget Spend	OG Budget	Delta			
New Project	Building Improvements - Asphalt Replacement 7719-23 Oakport	\$ -	0%	0%	\$ 185	\$ 185	\$ -	\$ -	-	
OTHER CRE										
N/A	Misc. Facility Replacement Projects, CRE	\$ -	0%	0%	\$ 325	\$ 325	\$ -	\$ -	-	
SUPPORT PROJECTS										
EQUIPMENT AND SYSTEMS										
SQ0001018	Permits Website Replacement	\$ -	0%	0%	\$ 116	\$ 116	\$ -	\$ -	-	
SQ0001019	SRD Website replacement	\$ -	0%	0%	\$ 150	\$ 150	\$ -	\$ -	-	
New Project	Telecom and Conf Room Refresh - DT and Maritime	\$ -	0%	0%	\$ 400	\$ 400	\$ -	\$ -	-	
SQ0002401	Board Room Technology Replacement	\$ -	0%	0%	\$ 400	\$ 400	\$ -	\$ -	-	
SQ0002402	Infrastructure Replacement DT and Maritime	\$ -	0%	0%	\$ 250	\$ 250	\$ -	\$ -	-	
New Project	AWS Cloud Migration	\$ -	0%	0%	\$ 100	\$ 100	\$ -	\$ -	-	
Capital Equipme	JLS Meraki Access Switch replacements	\$ -			\$ -	\$ -	\$ -	\$ -	-	
Capital Equipme	JLS Wifi	\$ -			\$ -	\$ -	\$ -	\$ -	-	
Capital Equipme	MDR Hardware Replacement	\$ -			\$ -	\$ -	\$ -	\$ -	-	
Capital Equipme	Cisco Smartnet Subscription	\$ -			\$ -	\$ -	\$ -	\$ -	-	