



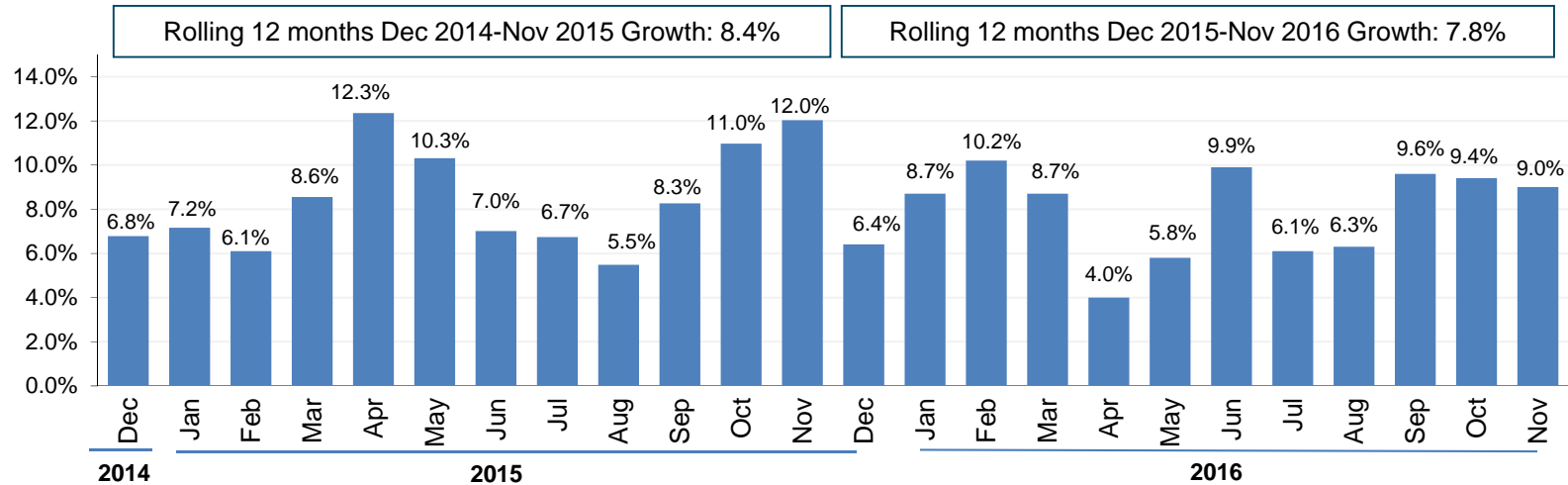
Five Months Ending
November 30, 2016
Financial Highlights
Unaudited Results

Board of Port Commissioners Meeting
January 26, 2017

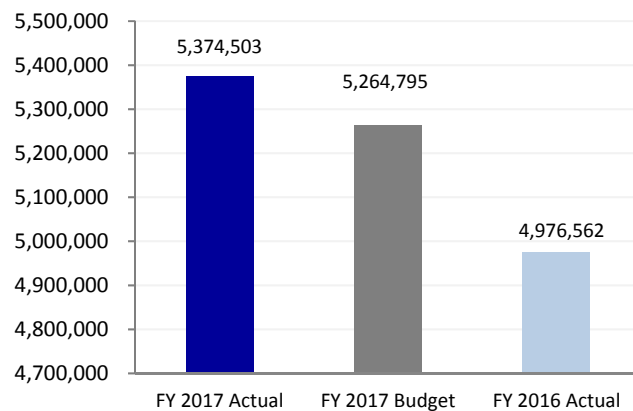
The information contained in this presentation is disclosed publicly for general information relating to the Port only. The information and figures herein include projections and forecasts that are based upon certain assumptions and involve known and unknown risks, uncertainties, and other factors that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

Passenger Activity Levels

OAK Monthly Passengers - YoY Growth

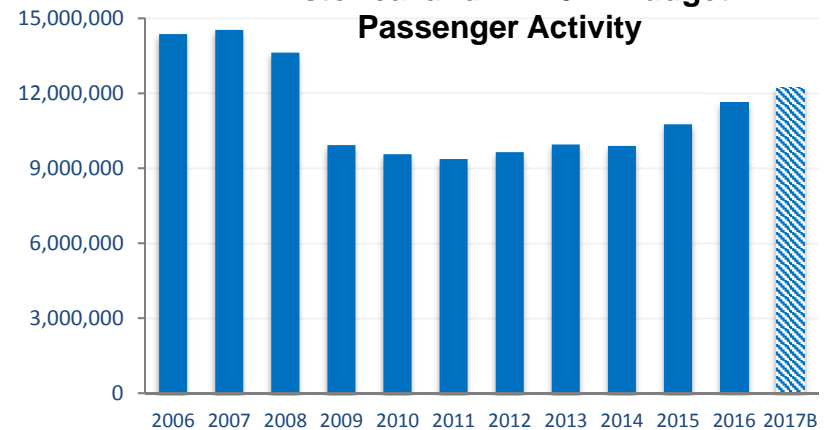


FY 2017 vs Budget vs FY 2016



Comparison to Budget 2.1%
Comparison to Prior Year 8.0%

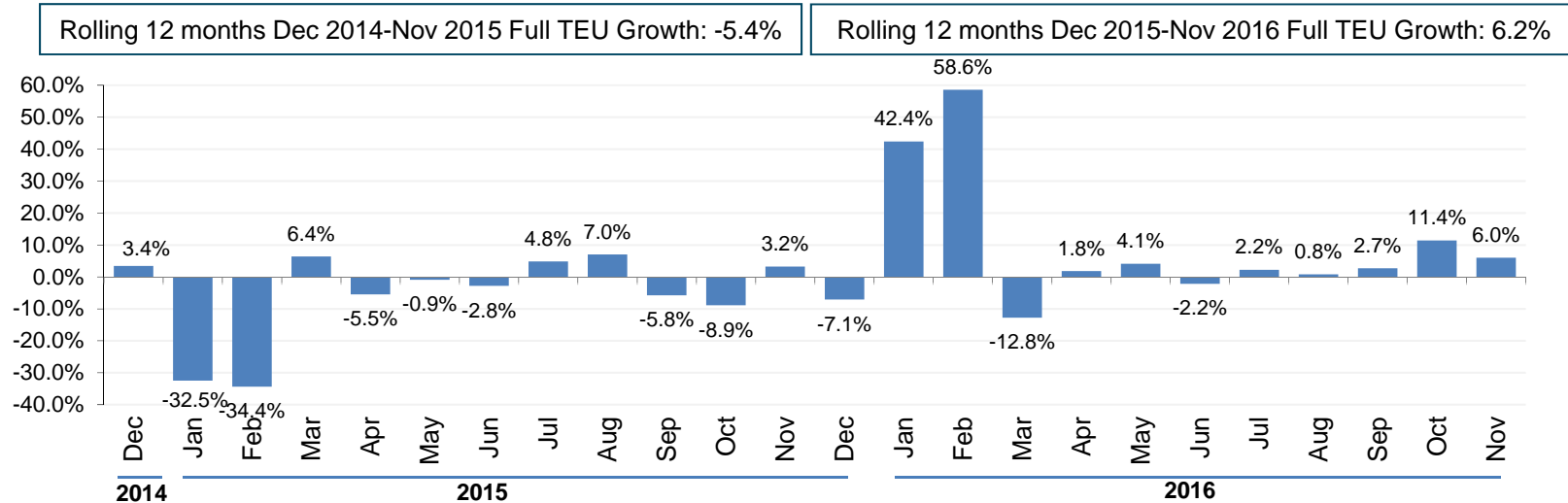
Historical and FY 2017 Budget Passenger Activity



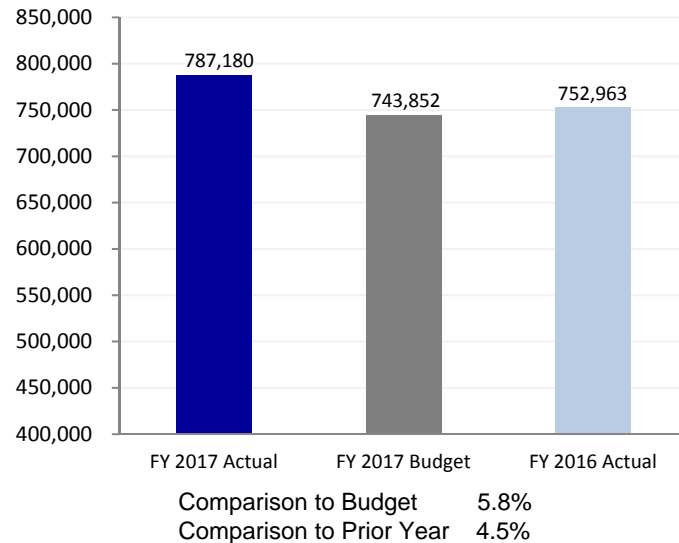
Compound Annual Growth Rate FY 2006-16 (2.1%)
Total Growth FY 2006-16 (19.2%)

Full TEU Activity Levels

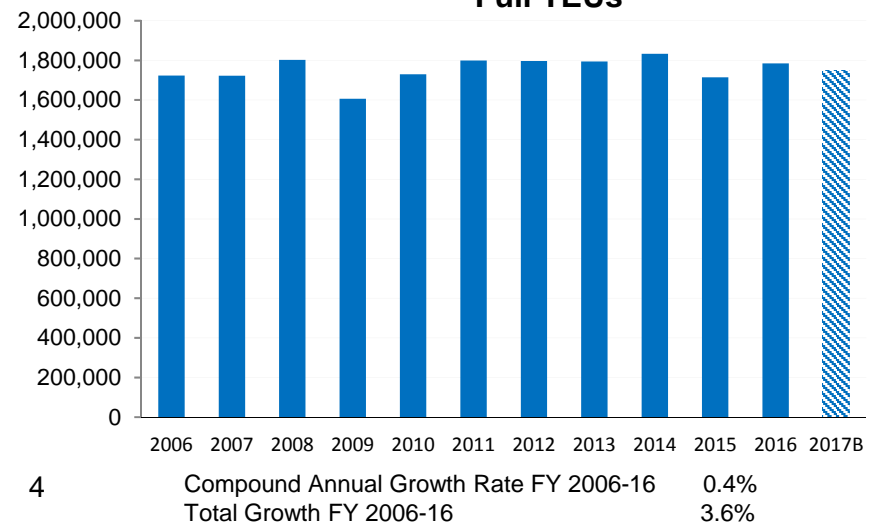
Monthly Full TEUs - YoY Change



FY 2017 vs Budget vs FY 2016

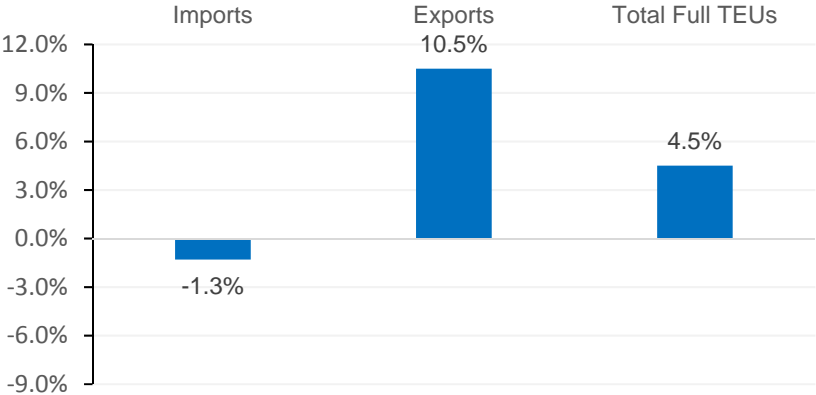


Historical and FY 2017 Budget Full TEUs

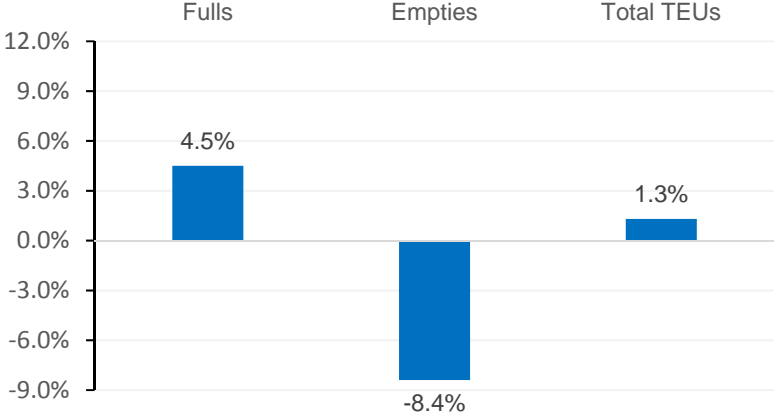


TEU Activity Levels

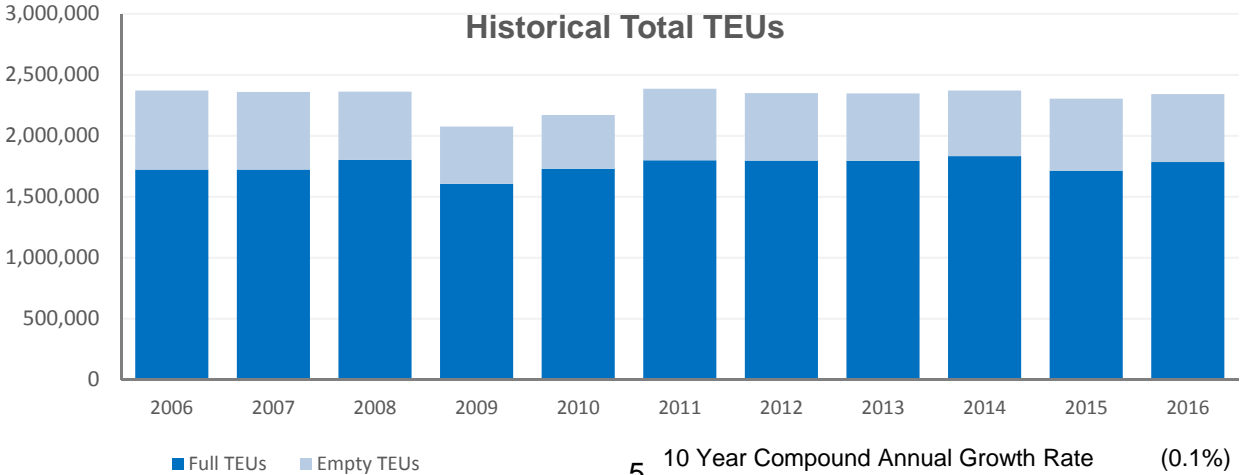
Change in Full TEUs
FY 2017 YTD vs FY 2016 YTD



Change in Total TEUs
FY 2017 YTD vs FY 2016 YTD



Historical Total TEUs

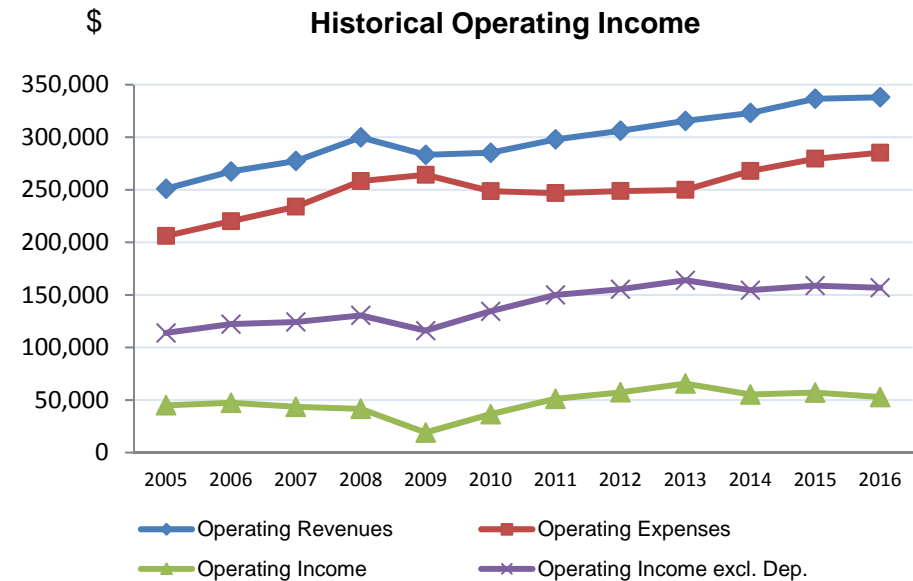
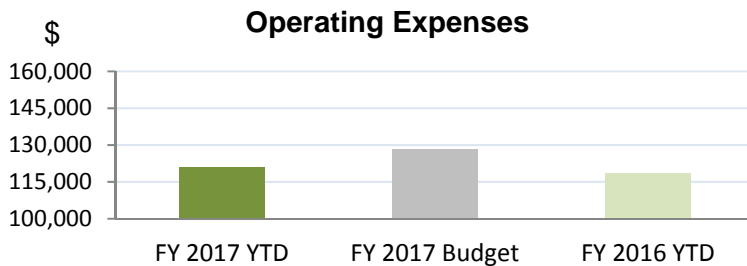
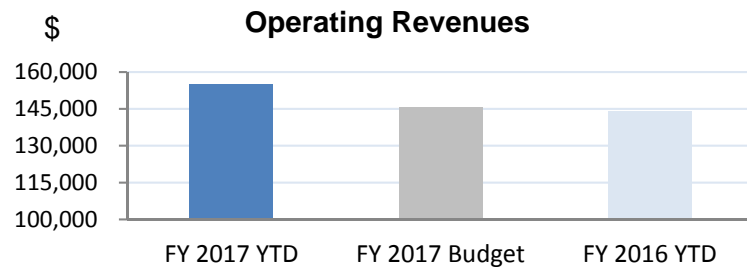


5 10 Year Compound Annual Growth Rate (0.1%)
10 Year Total Growth (1.2%)

Operating Income

(\$000s)

	Unaudited 5 Months Ended Nov 2016	Comparison to 5 Months Ended Nov 2016 Budget Better/(Worse)		Comparison to 5 Months Ended Nov 2015 Actual Better/(Worse)	
Operating Revenues	\$155,110	\$9,226	6.3%	\$10,906	7.6%
Operating Expenses	120,809	7,559	5.9%	(2,341)	(2.0%)
Operating Income	\$34,301	\$16,785	95.9%	\$8,565	33.3%
Operating Income excl. Dep.	\$77,479	\$16,889	27.9%	\$9,215	13.5%



Operating Revenues

(\$000s)

	Unaudited 5 Months Ended Nov 2016	Comparison to 5 Months Ended Nov 2016 Budget Better/(Worse)		Comparison to 5 Months Ended Nov 2015 Actual Better/(Worse)	
Aviation	\$78,826	\$2,018	2.6%	\$7,253	10.1%
Maritime	69,080	6,745	10.8%	3,636	5.6%
CRE	7,203	463	6.9%	17	0.2%
Total Operating Revenues	\$155,110	\$9,226	6.3%	\$10,906	7.6%

Operating Expenses

(\$000s)

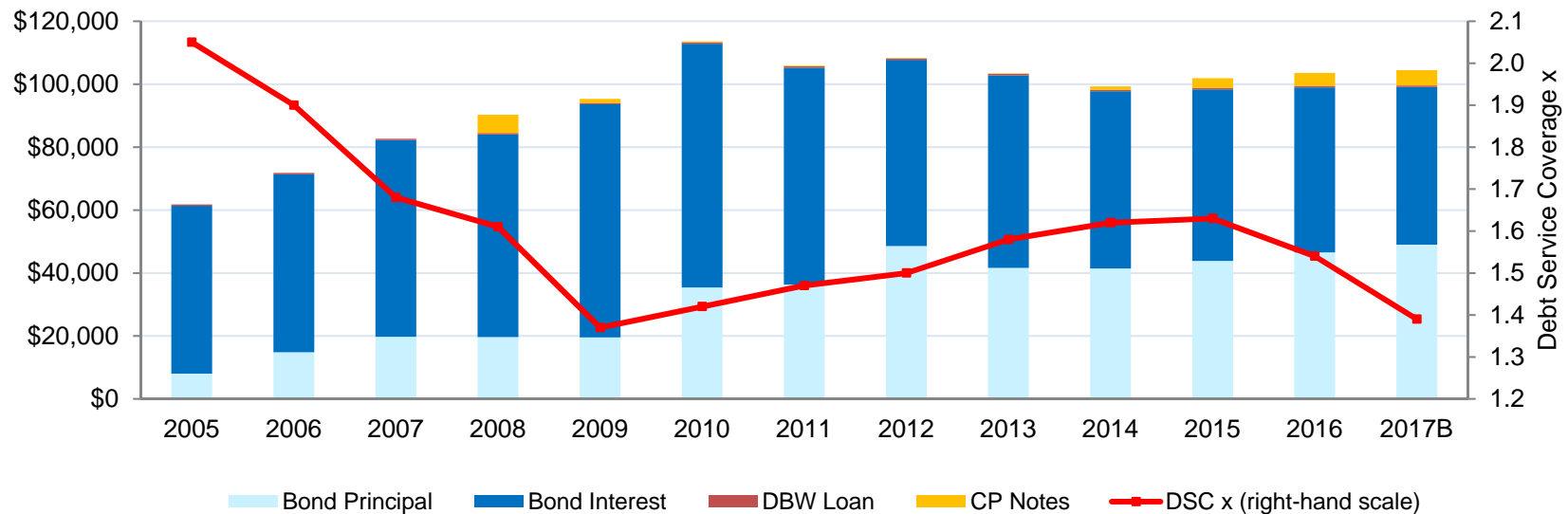
	Unaudited 5 Months Ended Nov 2016	Comparison to 5 Months Ended Nov 2016 Budget Better / (Worse)		Comparison to 5 Months Ended Nov 2015 Actual Better / (Worse)	
		\$	%	\$	%
Personnel Costs	\$42,847	\$1,630	3.7	(2,240)	(5.5)
Contractual Services	27,759	4,635	14.3	231	0.8
General & Administrative	5,260	1,755	25.0	(352)	(7.2)
Supplies	1,869	43	2.3	(108)	(6.1)
Utilities Cost of Sales	2,570	620	19.4	811	24.0
Departmental Credits	(2,675)	(1,021)	(27.6)	(34)	(1.3)
Operating Expenses excl. Dep.	\$77,630	\$7,663	9.0	(\$1,691)	(2.2)
Depreciation	43,178	(104)	(0.2)	(650)	(1.5)
Total Operating Expenses	\$120,809	\$7,559	5.9	(\$2,341)	(2.0)

FY 2017 Debt Service Payments

(\$000s)

Type of Debt	FY 2017 Debt Service	Outstanding Debt As of 11/30/16
Bonds	\$98,996	\$990,925
Dept of Boating & Waterways Loan	458	4,430
Commercial Paper Notes	4,882	92,749
Total	\$104,336	\$1,088,104

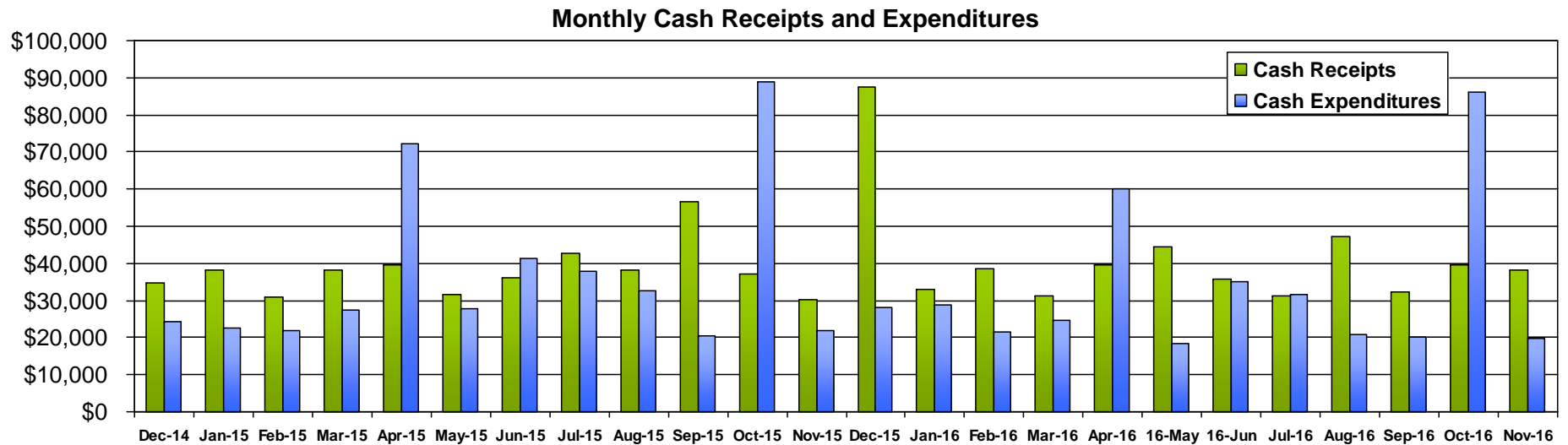
Historical and FY 2017 Budget Debt Service and DSCR



Unrestricted Cash Balance

(\$000s)

General Fund *	Unaudited Nov 2016	Unaudited Nov 2015	\$ Change Nov 2015	% Change Nov 2015
Debt Service Fund	22,386	24,509	(2,123)	(8.7%)
Other	215,076	109,499	105,576	96.4%
Total	\$237,461	\$134,008	\$103,453	77.2%



* 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 also includes contractor retention and security deposits.

Restricted Cash Balances

(\$000s)

(as of Nov 30)

Restricted Funds	5 Months Ended Nov 2016 (\$000s)	5 Months Ended Nov 2015 (\$000s)	\$ Change From FY 2015 (\$000s)	% Change From FY 2015
Board Reserves	\$70,689	\$69,153	\$1,536	2.2%
Passenger Facility Charges	2,294	2,176	118	5.4%
Customer Facility Charges	9,382	7,799	1,582	20.3%
Contractor Retention Held in Escrow	3,005	4,123	(1,118)	(27.1%)
Trustee Held Bond Reserves	57,977	58,088	(111)	(0.2%)
Total	\$143,347	\$141,339	\$2,008	1.4%

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PORT OF OAKLAND

Unaudited
Financial Results

November 30, 2016

- 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
NOVEMBER 30, 2016, 2015 AND JUNE 30, 2016**

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	<u>Unaudited 11/30/16</u>	<u>Audited 06/30/16</u>	<u>Unaudited 11/30/15</u>
Unrestricted Cash:			
Board Reserves	\$ 70,689,386	\$ 69,153,218	\$ 69,153,218
General Fund:			
Debt Service Fund	22,385,590	43,795,147	24,508,765
Other	215,075,865	183,505,226	109,499,446
Sub-total	<u>237,461,455</u>	<u>227,300,373</u>	<u>134,008,211</u>
Sub-total	<u>308,150,841</u>	<u>296,453,591</u>	<u>203,161,429</u>
Restricted Cash & Investments:			
Bond Reserves/Trustee Deposits (a)	57,977,431	58,120,610	58,087,982
Passenger Facility Charges	2,293,976	3,151,442	2,175,782
Customer Facility Charges	9,381,507	8,731,046	7,799,131
Other (b)	<u>3,004,695</u>	<u>2,777,361</u>	<u>4,122,508</u>
Sub-total	<u>72,657,609</u>	<u>72,780,459</u>	<u>72,185,403</u>
TOTAL	<u><u>\$ 380,808,450</u></u>	<u><u>\$ 369,234,050</u></u>	<u><u>\$ 275,346,832</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
NOVEMBER 30, 2016, 2015 AND JUNE 30, 2016

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	Unaudited 11/30/16	Audited 06/30/16	Unaudited 11/30/15
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents			
Designated	\$ 70,689,386	\$ 69,153,218	\$ 69,153,218
Undesignated	237,461,455	227,300,373	134,008,211
Accounts receivable (less allowance)			
(11/16 \$1,066,936; 06/16 \$1,088,100; 11/15 \$1,101,319)	29,193,810	33,157,911	84,029,499
Restricted deposits with			
fiscal agent for current debt service	7	27	67,975
Accrued interest receivable	161,305	161,305	-
Prepaid expenses and other assets	2,212,303	3,218,583	2,483,242
Total current assets	339,718,265	332,991,417	289,742,145
RESTRICTED CASH AND INVESTMENTS:			
Bond funds and other	60,982,119	60,897,944	62,142,515
Passenger facility charges	2,293,976	3,151,442	2,175,782
Customer facility charges	9,381,507	8,731,046	7,799,131
Total restricted cash and investments	72,657,602	72,780,432	72,117,428
PROPERTY, PLANT AND EQUIPMENT:			
Land improvements	539,450	539,450	539,450
Buildings and improvements	852,258,927	852,053,824	852,565,272
Container cranes	148,812,831	148,697,264	148,697,264
Systems and structures	1,951,368,300	1,943,411,403	1,871,039,191
Intangibles - depreciable	13,843,567	13,738,427	13,675,967
Other equipment	97,980,064	97,894,673	93,339,008
	3,064,803,139	3,056,335,040	2,979,856,152
Less accumulated depreciation	(1,631,627,824)	(1,588,449,459)	(1,526,900,927)
	1,433,175,315	1,467,885,581	1,452,955,225
Land	523,375,695	523,373,458	523,338,715
Intangibles - nondepreciable	25,852,647	25,852,647	25,852,647
Construction in progress	196,652,813	181,906,924	207,479,701
Total property, plant and equipment	2,179,056,469	2,199,018,609	2,209,626,288
OTHER ASSETS	30,918,507	30,780,449	31,949,633
DEFERRED OUTFLOWS - PENSION CONTRIBUTIONS	16,386,265	16,386,265	15,076,480
TOTAL ASSETS	\$ 2,638,737,108	\$ 2,651,957,173	\$ 2,618,511,974
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES:			
Accounts payable and accrued expenses	\$ 58,104,518	\$ 55,861,837	\$ 61,480,874
Liability to City of Oakland	4,292,186	9,067,962	3,893,729
Unearned income-current portion	6,700,976	10,128,057	8,073,491
Payable from restricted assets:			
Accrued interest payable	4,181,388	8,695,553	4,381,012
Current maturities of long-term debt	54,147,596	53,524,677	55,077,781
Retentions on construction contracts	5,250,980	4,969,099	6,409,818
Total current liabilities	132,677,646	142,247,185	139,316,705
LONG-TERM LIABILITIES:			
Long-term debt	1,066,254,187	1,098,375,308	1,100,362,951
Unearned income	32,418,964	32,418,964	82,956,764
Environmental liabilities and other	46,812,017	47,602,821	21,755,086
Net pension liabilities	177,204,362	177,204,362	164,917,632
Deferred inflows - Non-pension contributions	11,562,689	11,562,689	29,137,450
Total long-term liabilities	1,334,252,218	1,367,164,143	1,399,129,883
NET POSITION:			
Reserved retained earnings:			
Grants from government agencies	424,477,737	421,882,584	423,978,401
Passenger facility charges	293,767,620	283,663,815	285,119,461
Customer facility charges	17,032,914	16,304,215	16,006,301
Port equity:			
City of Oakland	(58,477,544)	(58,477,544)	(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	467,256,183	451,422,440	385,688,430.22
Total net position	1,171,807,244	1,142,545,845	1,080,065,386
TOTAL LIABILITIES AND NET POSITION	\$ 2,638,737,108	\$ 2,651,957,173	\$ 2,618,511,974

PORT OF OAKLAND
ACTUAL VS. BUDGET REVENUE AND EXPENSES
FIVE MONTHS ENDED NOVEMBER 30, 2016

UNAUDITED
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Division	Actual 11/30/16	Budget 11/30/16	\$ Variance	% Variance	Actual 11/30/15
Operating Revenue					
Aviation	\$ 77,009,664	\$ 75,019,632	\$ 1,990,032	2.7%	\$ 69,826,853
Maritime	65,302,514	58,796,491	6,506,023	11.1%	61,100,910
CRE	7,160,435	6,696,306	464,129	6.9%	7,142,441
Utilities	5,637,054	5,371,250	265,804	4.9%	6,133,345
Total Operating Revenue	155,109,667	145,883,679	9,225,988	6.3%	144,203,549
Operating Expenses					
Aviation	(36,982,539)	(41,291,438)	4,308,899	10.4%	(34,712,046)
Maritime	(4,318,006)	(4,817,982)	499,975	10.4%	(4,245,459)
CRE	(2,571,918)	(2,908,176)	336,257	11.6%	(2,412,106)
Engineering & Environmental	(12,049,815)	(15,263,788)	3,213,973	21.1%	(13,593,609)
Utilities Cost of Sales	(2,570,095)	(3,190,417)	620,321	19.4%	(3,381,576)
Executive	(1,826,230)	(2,380,245)	554,015	23.3%	(1,797,500)
Board of Port Commissioners	(204,972)	(242,874)	37,902	15.6%	(195,012)
Audit Services	(545,734)	(596,648)	50,914	8.5%	(523,164)
Port Attorney	(1,585,299)	(1,963,946)	378,646	19.3%	(1,553,216)
Finance & Administration	(6,122,491)	(6,383,494)	261,003	4.1%	(5,372,787)
Non-Departmental Expenses	(11,395,839)	(9,880,293)	(1,515,546)	-15.3%	(10,750,688)
Absorption of Labor and Overhead to					
Capital Assets	2,542,653	3,625,609	(1,082,956)	-29.9%	2,598,171
Depreciation & Amortization	(43,178,365)	(43,074,049)	(104,315)	-0.2%	(42,528,216)
Total Operating Expenses	(120,808,650)	(128,367,740)	7,559,090	5.9%	(118,467,207)
Operating Income (A)	34,301,017	17,515,939	16,785,078	95.8%	25,736,342
Non-Operating Items					
Interest Income	730,256	728,832	1,425	0.2%	559,359
Interest Expense	(20,198,940)	(20,356,628)	157,688	0.8%	(21,236,008)
Passenger Facility Charges (PFCs)	10,103,805	10,177,677	(73,872)	-0.7%	9,552,764
Customer Facility Charges (CFCs)	2,554,027	2,811,088	(257,061)	-9.1%	2,574,360
Other Income (Expenses)	(823,919)	(1,313,748)	489,830	37.3%	(915,094)
(B)	(7,634,770)	(7,952,779)	318,009	4.0%	(9,464,619)
Change in Net Position before					
Capital Contributions (A+B)	26,666,247	9,563,160	17,103,087		16,271,723
Capital Contributions					
Grants from Government Agencies	2,595,152	11,261,458	(8,666,306)	-77.0%	24,035,657
(C)	2,595,152	11,261,458	(8,666,306)	-77.0%	24,035,657
CHANGE IN NET POSITION (A+B+C)	\$ 29,261,399	\$ 20,824,618	\$ 8,436,781	40.5%	\$ 40,307,380

PORT OF OAKLAND
Actual vs. Budget Expenses by Category
Five Months Ended November 30, 2016

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	<u>Actual</u> <u>11/30/16</u>	<u>Budget</u> <u>11/30/16</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
<u>Operating Expenses</u>				
Personnel Services	\$ (42,846,574)	\$ (44,476,854)	\$ 1,630,280	3.7%
Contractual Services	(27,760,104)	(32,394,558)	4,634,454	14.3%
Supplies	(1,868,037)	(1,912,175)	44,138	2.3%
General and Administrative	(5,260,303)	(7,015,702)	1,755,399	25.0%
Utilities Cost of Sales	(2,570,095)	(3,190,417)	620,321	19.4%
Departmental Credits	2,674,827	3,696,014	(1,021,187)	-27.6%
Subtotal	(77,630,286)	(85,293,690)	7,663,405	9.0%
Depreciation & Amortization	(43,178,365)	(43,074,049)	(104,315)	-0.2%
Total Operating Expenses	\$ (120,808,650)	\$ (128,367,740)	\$ 7,559,090	5.9%

Port of Oakland
Actual vs. Budget Aviation Revenue
For the Five Months Ended November 30, 2016

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	ACTUAL 11/30/16	BUDGET 11/30/16	\$ VARIANCE	% VARIANCE
TERMINAL RENT	\$ 16,231,610	\$ 16,358,669	\$ (127,059)	-0.8%
TERMINAL CONCESSIONS	10,512,092	10,020,131	491,961	4.9%
OTHER TERMINAL REVENUE (a)	4,562,851	4,354,034	208,817	4.8%
TERMINAL RENTALS & CONCESSIONS	<u>31,306,553</u>	<u>30,732,834</u>	<u>573,719</u>	1.9%
PARKING	14,981,642	14,845,765	135,878	0.9%
GROUND ACCESS	2,196,326	1,564,894	631,432	40.3%
PARKING AND GROUND ACCESS	<u>17,177,968</u>	<u>16,410,659</u>	<u>767,310</u>	4.7%
OTHER AIRPORT RENTALS (b)	12,495,504	12,620,528	(125,024)	-1.0%
LANDING FEES	13,745,320	13,339,387	405,933	3.0%
OTHER FIELD REVENUE (c)	1,190,053	951,185	238,868	25.1%
AVIATION FUELING	1,003,191	918,686	84,505	9.2%
MISCELLANEOUS REVENUE (d)	<u>91,075</u>	<u>46,354</u>	<u>44,721</u>	96.5%
TOTAL AVIATION OPERATING REVENUE	<u>77,009,664</u>	<u>75,019,632</u>	<u>1,990,032</u>	2.7%
BAD DEBT RESERVE	<u>-</u>	<u>-</u>	<u>-</u>	0.0%
TOTAL AVIATION REVENUE	<u>\$ 77,009,664</u>	<u>\$ 75,019,632</u>	<u>\$ 1,990,032</u>	2.7%

(Continued)

**Port of Oakland
Actual vs. Budget Aviation Revenue
For the Five Months Ended November 30, 2016**

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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 Five Months Ended November 30, 2016

**UNAUDITED
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	ACTUAL 11/30/16	BUDGET 11/30/16	\$ VARIANCE	% VARIANCE
MARINE TERMINAL RENT	\$ 52,093,655	\$ 47,595,517	\$ 4,498,138	9.5%
RAIL TERMINAL RENT	1,381,504	1,087,465	294,039	27.0%
OTHER RENT (a)	11,827,355	10,113,509	1,713,846	16.9%
TOTAL MARITIME OPERATING REVENUE	65,302,514	58,796,491	6,506,023	11.1%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL MARITIME REVENUE	\$ 65,302,514	\$ 58,796,491	\$ 6,506,023	11.1%

(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 Five Months Ended November 30, 2016

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	ACTUAL 11/30/16	BUDGET 11/30/16	\$ VARIANCE	% VARIANCE
SPACE RENTAL				
Land	\$ 591,732	\$ 588,203	\$ 3,529	0.6%
Building with Land	241,375	241,375	0	0.0%
Warehouse Lease	690,223	627,069	63,154	10.1%
Hotel	1,663,373	1,421,233	242,140	17.0%
Restaurant	763,831	731,724	32,107	4.4%
Retail	844,727	771,431	73,296	9.5%
Office Lease	896,177	905,121	(8,944)	-1.0%
Marinas Revenue	8,821	8,820	1	0.0%
Subtotal	5,700,259	5,294,976	405,283	7.7%
PARKING REVENUE				
Parking Revenue - Parking Lot Revenue	1,152,927	1,093,982	58,946	5.4%
Subtotal	1,152,927	1,093,982	58,946	5.4%
MISCELLANEOUS REVENUE				
Miscellaneous Revenue (a)	51,426	38,008	13,419	35.3%
Billboard Advertising Revenue	254,336	269,341	(15,005)	-5.6%
Delinquency Charge	1,486	-	1,486	100.0%
Subtotal	307,249	307,349	(100)	0.0%
TOTAL CRE OPERATING REVENUE	7,160,435	6,696,306	464,129	6.9%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL CRE REVENUE	\$ 7,160,435	\$ 6,696,306	\$ 464,129	6.9%

(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 Five Months Ended November 30, 2016

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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	1,132,191	1,118,602	13,589	1.2%	1,067,398	64,793	6.1%
August	1,110,385	1,122,045	(11,660)	-1.0%	1,044,556	65,829	6.3%
September	1,017,790	997,230	20,560	2.1%	928,666	89,124	9.6%
October	1,076,759	1,044,766	31,993	3.1%	984,557	92,202	9.4%
November	1,037,378	982,152	55,226	5.6%	951,385	85,993	9.0%
December							
January							
February							
March							
April							
May							
June							
Year to Date	5,374,503	5,264,795	109,708	2.1%	4,976,562	397,941	8.0%
Aircraft Landing Weights * (000 lbs)							
July	885,580	864,038	21,542	2.5%	841,189	44,391	5.3%
August	904,922	865,902	39,020	4.5%	815,154	89,768	11.0%
September	835,597	845,443	(9,846)	-1.2%	773,916	61,681	8.0%
October	864,185	868,727	(4,542)	-0.5%	815,441	48,744	6.0%
November	848,187	858,048	(9,861)	-1.1%	787,660	60,527	7.7%
December							
January							
February							
March							
April							
May							
June							
Year to Date	4,338,471	4,302,158	36,313	0.8%	4,033,360	305,111	7.6%

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

Port of Oakland
Activity Summary Report
For the Five Months Ended November 30, 2016

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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	158,081	147,739	10,342	7.0%	154,625	3,456	2.2%
August	161,492	152,887	8,605	5.6%	160,149	1,343	0.8%
September	146,663	144,998	1,665	1.1%	142,844	3,819	2.7%
October	161,557	150,870	10,687	7.1%	144,989	16,568	11.4%
November	159,387	147,358	12,029	8.2%	150,356	9,031	6.0%
December							
January							
February							
March							
April							
May							
June							
Year to Date	787,180	743,852	43,328	5.8%	752,963	34,217	4.5%
Vessel Calls							
July	153	158	(5)	-3.2%	136	17	12.5%
August	157	159	(2)	-1.3%	140	17	12.1%
September	139	151	(12)	-7.9%	126	13	10.3%
October	140	147	(7)	-4.8%	127	13	10.2%
November	141	134	7	5.2%	140	1	0.7%
December							
January							
February							
March							
April							
May							
June							
Year to Date	730	749	(19)	-2.5%	669	61	9.1%

** Loaded TEUs does not include restows/shifts

Port of Oakland
Revenue Actual vs. Budget Variance
Five Months Ended November 30, 2016

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OPERATING REVENUE

Port Operating Revenue = **\$155.1 million**
Variance to Budget (\$) = **\$9.2 million (better)**
Variance to Budget (%) = **6.3% (better)**

Aviation - \$77.0 million

Better than budget by \$2.0 million or 2.7%

- Higher trip fees from TNCs (Transportation Network Companies) (\$0.6 million)
- Higher concessions revenue primarily due to car rental revenues in excess of minimum annual guarantee of \$0.3 million and restaurant/bar revenues of \$0.2 million (net \$0.5 million)
- Higher landing fees (\$0.4 million)
- Higher customs room use (\$0.2 million)
- Higher ground handling and catering revenues (\$0.2 million)
- Higher parking revenues (\$0.1 million)
- Higher fueling revenue (\$0.1 million)
- Higher land rents (\$0.1 million)
- Higher hotel courtesy shuttles (\$0.1 million)
- Lower hangar rent (-\$0.2 million)
- Lower terminal rent (-\$0.1 million)

Maritime - \$65.3 million

Better than budget by \$6.5 million or 11.1%

- Higher than budgeted activity at marine terminal (\$4.5 million)
- Higher space assignment revenue (\$1.3 million)
- Higher truck parking (\$0.3 million)
- Higher activity at Oakland International Gateway (\$0.3 million)

Commercial Real Estate - \$7.2 million

Better than budget by \$0.5 million or 6.9%

- Higher hotel percentage rents in the Business Park and Embarcadero Cove and retail percentage rents in Jack London Square (JLS) (net \$0.3 million)
- New warehouse lease revenues in the Business Park
- Higher parking at JLS

Utilities - \$5.6 million

Better than budget by \$0.3 million or 4.9%

- Higher electricity in the Harbor Transportation area due to increased activity from late gates and additional cargo volume (\$0.2 million) and shore power usage (\$0.2 million) partially offset by lower electricity at Marine Terminal (-\$0.2 million)

Port of Oakland
Expense Actual vs. Budget Variance
Five Months Ended November 30, 2016

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EXPENSES by CATEGORY

Port Operating Expenses* = \$77.6 million
Variance to Budget (\$) = \$7.7 million (better)
Variance to Budget (%) = 9.0% (better)

Personnel Services - \$42.8 million

Better than budget by \$1.6 million or 3.7%

- 468 FTEs as of 11/30/16 vs. budgeted 467 FTEs (502 FTEs with vacancy factor of 35 FTEs)
- Open headcount savings (\$1.1 million) - *Various divisions*
- Lower retiree medical expense (\$0.4 million) - *Non-departmental*
- Lower workers' compensation expense (\$0.3 million) - *Non-departmental*
- Lower medical premiums (\$0.2 million) - *Various divisions*
- Lower professional development (\$0.2 million) - *Various divisions*
- Higher overtime and temporary help (-\$0.6 million) - *Aviation*

Contractual Services - \$27.8 million

Better than budget by \$4.6 million or 14.3%

- Lower legal, professional services, and consulting costs (\$2.1 million) - *Various divisions*
- Lower major maintenance (\$1.1 million) - *Engineering*
- Lower maintenance and repair costs (\$0.6 million) - *Engineering and Aviation*
- Lower parking and ground transportation (\$0.6 million) - *Aviation and CRE*
- Lower security costs (\$0.2 million) - *Maritime*
- Lower Alameda County Sheriff (\$0.2 million) - *Aviation*
- Higher truck parking (-\$0.3 million) - *Maritime*

Supplies - \$1.9 million

Better than budget by \$44k or 2.3%

General and Administrative - \$5.3 million

Better than budget by \$1.8 million or 25.0%

- Lower cooperative and inbound marketing expenses (\$0.8 million) - *Aviation*
- Lower legal contingency (\$0.7 million) - *Non-departmental*
- Lower dues & registrations, exhibits, advertising, and special events (\$0.5 million) - *Various*
- Higher port use electricity (-\$0.2 million) - *Non-departmental*

Utilities Cost of Sales - \$2.6 million

Better than budget by \$0.6 million or 19.4%

- Lower utility rates at Harbor Transportation area and shore power (net \$0.3 million) and lower electricity usage in Marine terminal area (\$0.2 million)

Departmental Credits - (\$2.7) million

Worse than budget by \$1.0 million or -27.6% due to less direct labor charged to maritime capital projects from engineers and aviation capital projects from airport facilities

* 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.