



Ten Months Ending  
April 30, 2017  
Financial Highlights  
*Unaudited Results*

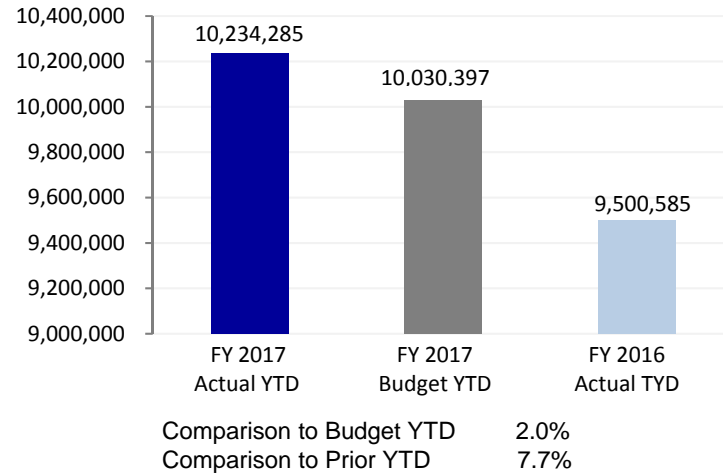
---

Board of Port Commissioners Meeting  
June 22, 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.

For the first 10 months of FY 2017, Port performance has exceeded both budget and last year's performance.

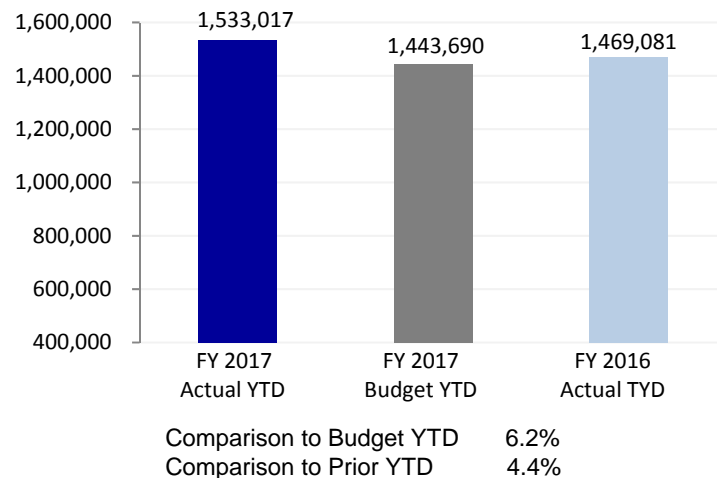
### Airport Passengers



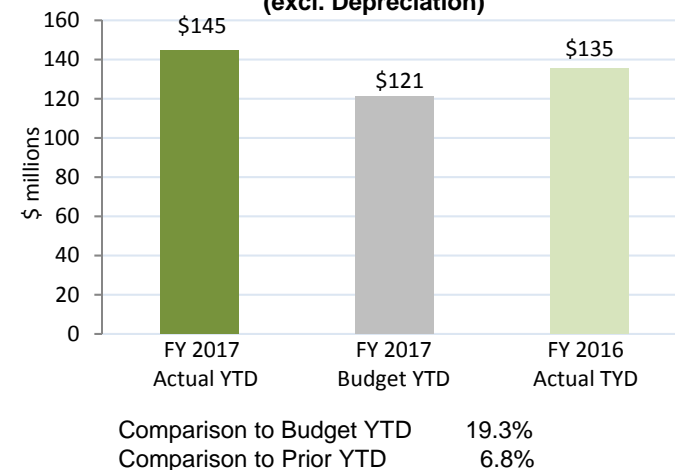
### Operating Revenues (\$millions)

	Unaudited 10 Months Ended Apr 2017	Comparison to 10 Months Ended Apr 2017 Budget Better/(Worse)		Comparison to 10 Months Ended Apr 16 Actual Better/(Worse)	
Aviation	\$156,047	\$3,335	2.2%	\$13,133	9.2%
Maritime	128,063	7,115	5.9%	(820)	(0.6%)
CRE	13,912	774	5.9%	606	4.6%
<b>Total</b>	<b>\$298,022</b>	<b>\$11,224</b>	<b>3.9%</b>	<b>\$12,918</b>	<b>4.5%</b>

### Maritime Cargo (Full TEUs)

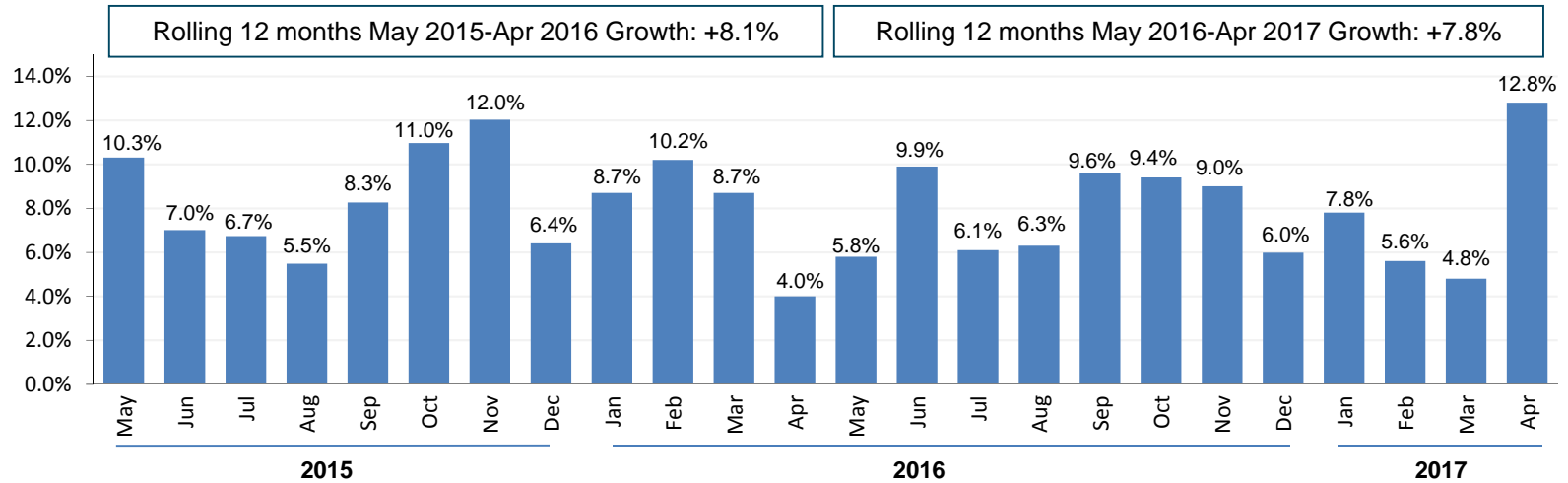


### Operating Income (excl. Depreciation)

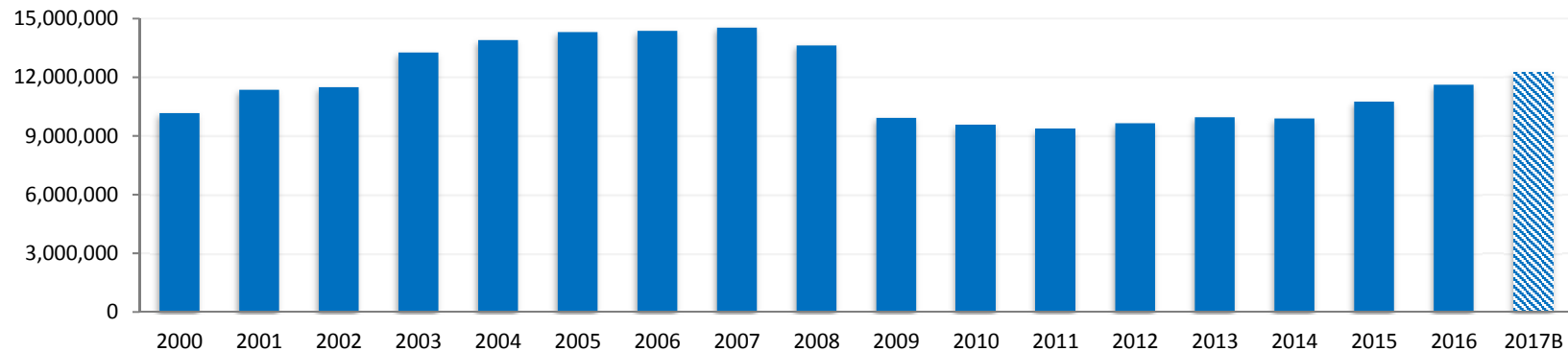


# Passenger Activity Levels

OAK Monthly Passengers - YoY Growth



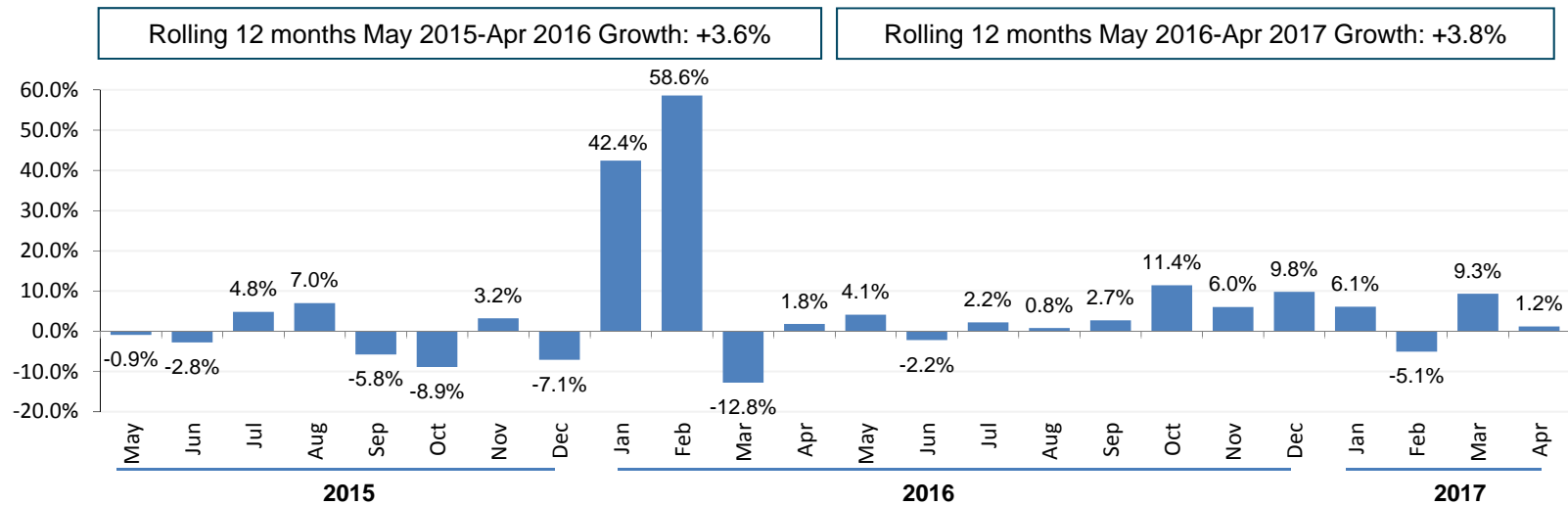
Passenger Activity



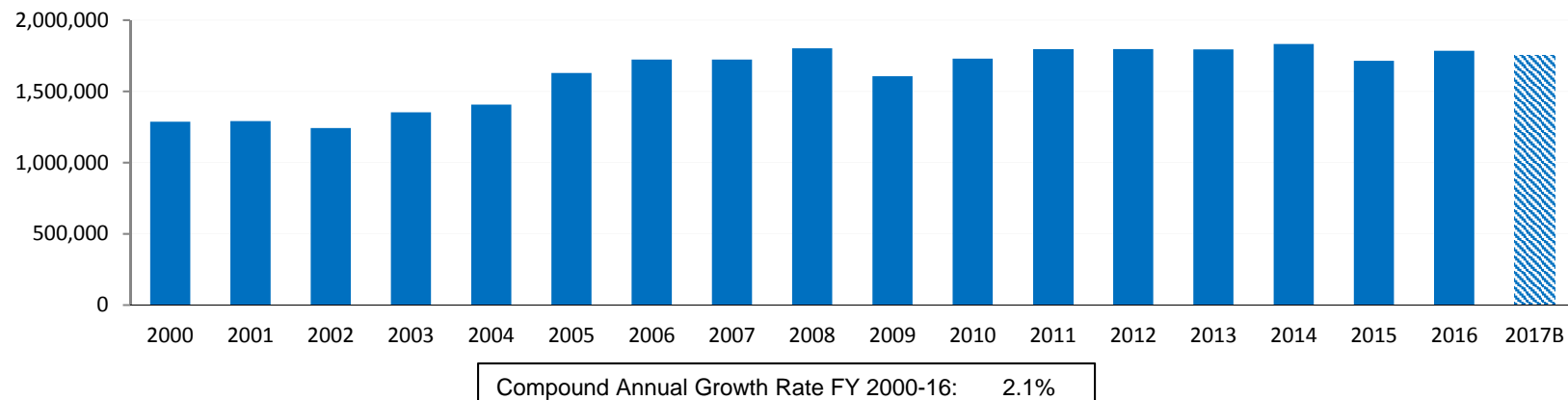
Compound Annual Growth Rate FY 2000-16: 0.8%

# Full TEU Activity Levels

Monthly Full TEUs - YoY Change

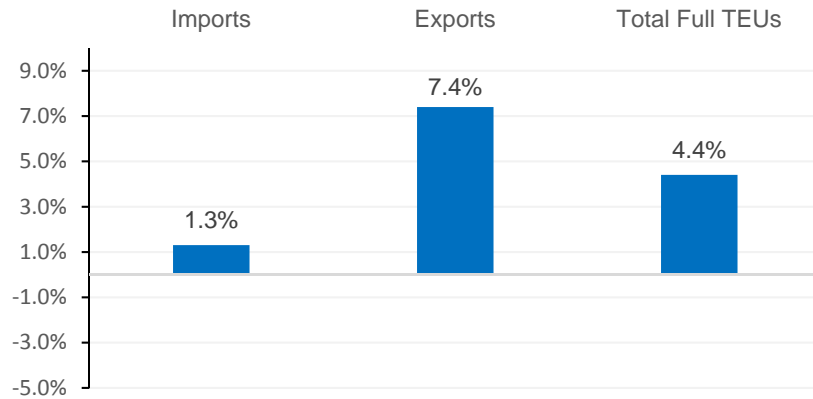


Full TEUs

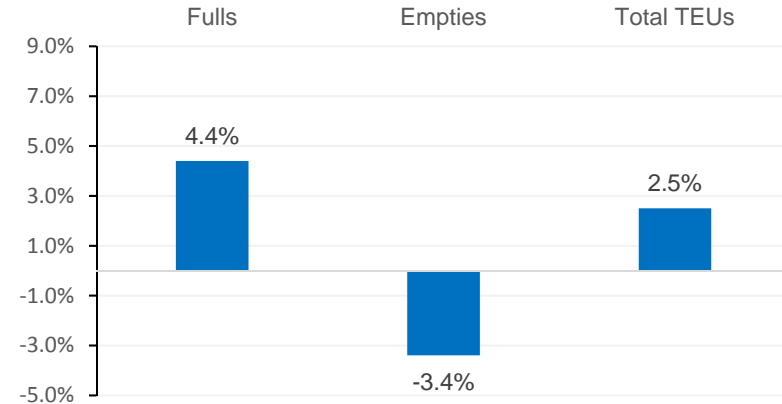


# TEU Activity Levels

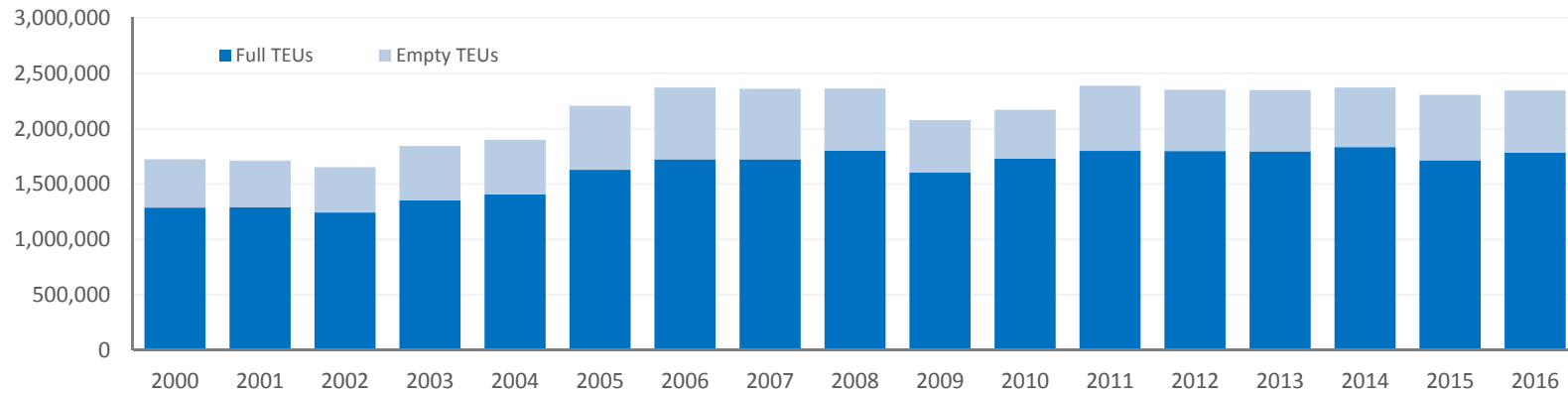
**Change in Full TEUs  
FY 2017 YTD vs FY 2016 YTD**



**Change in Total TEUs  
FY 2017 YTD vs FY 2016 YTD**



**Total TEUs**



Compound Annual Growth Rate FY 2000-2016: : 1.8%

# Operating Expenses

(\$000s)

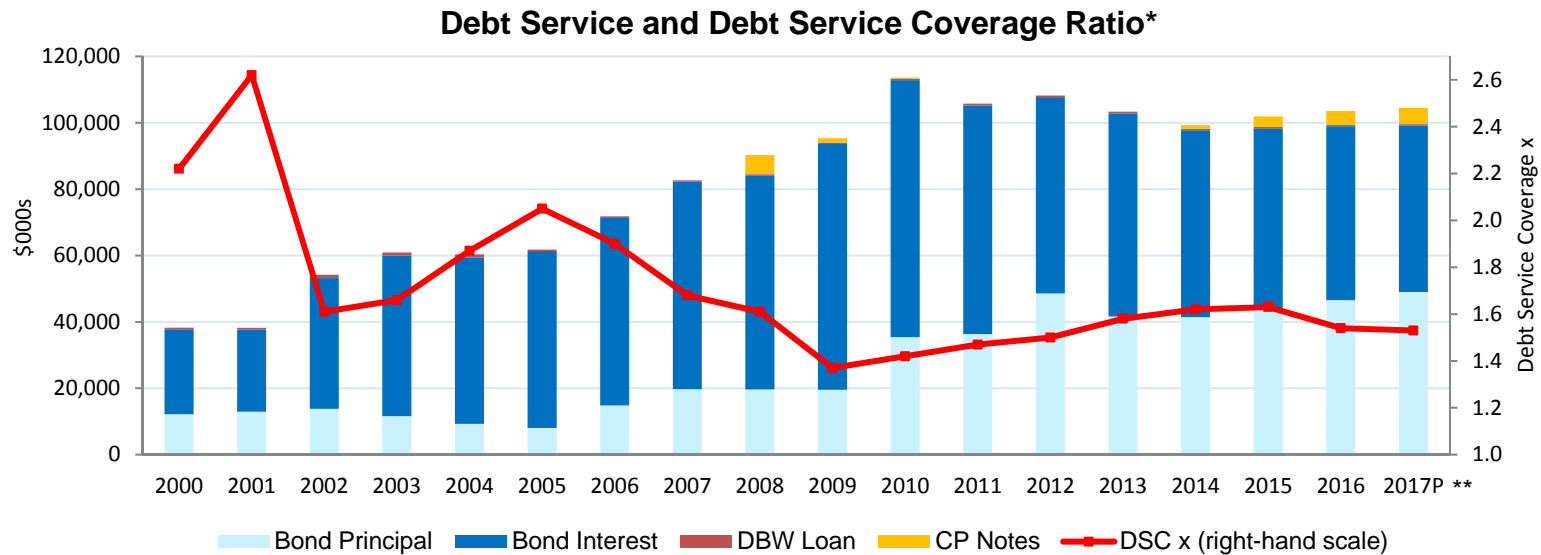
	Unaudited 10 Months Ended Apr 2017	Comparison to 10 Months Ended Apr 2017 Budget Better / (Worse)		Comparison to 10 Months Ended Apr 2016 Actual Better / (Worse)	
		\$	%	\$	%
Personnel Costs	\$87,001	\$2,112	2.4	(4,095)	(4.9)
Contractual Services	51,402	8,331	13.9	(327)	(0.6)
General & Administrative	11,476	2,741	19.3	18	0.2
Supplies	4,007	(371)	(10.2)	(171)	(4.5)
Utility Cost of Sales	5,013	1,368	21.4	781	13.5
Departmental Credits	(5,497)	(1,988)	(26.6)	142	2.7
<b>Operating Expenses excl. Dep.</b>	<b>\$153,402</b>	<b>\$12,193</b>	<b>7.4</b>	<b>(\$3,652)</b>	<b>(2.4)</b>
Depreciation	88,004	(700)	(0.8)	(1,182)	(1.4)
<b>Total Operating Expenses</b>	<b>\$241,405</b>	<b>\$11,494</b>	<b>4.5</b>	<b>(\$4,834)</b>	<b>(2.0)</b>

- ❑ Operating Revenues are up 4.5% and operating expenses are up 2.0% for the first 10 months of FY 2017, in comparison to the same period last year.

# Debt Service Payments

(\$000s)

Type of Debt	FY 2017 Budget Debt Service	Outstanding Debt As of 4/30/17
Bonds	\$98,996	\$990,925
Dept of Boating & Waterways Loan	458	4,430
Commercial Paper Notes	4,882	92,749
<b>Total</b>	<b>\$104,336</b>	<b>\$1,088,104</b>



\* Debt service coverage includes Bonds, DBW Loan and CP Notes

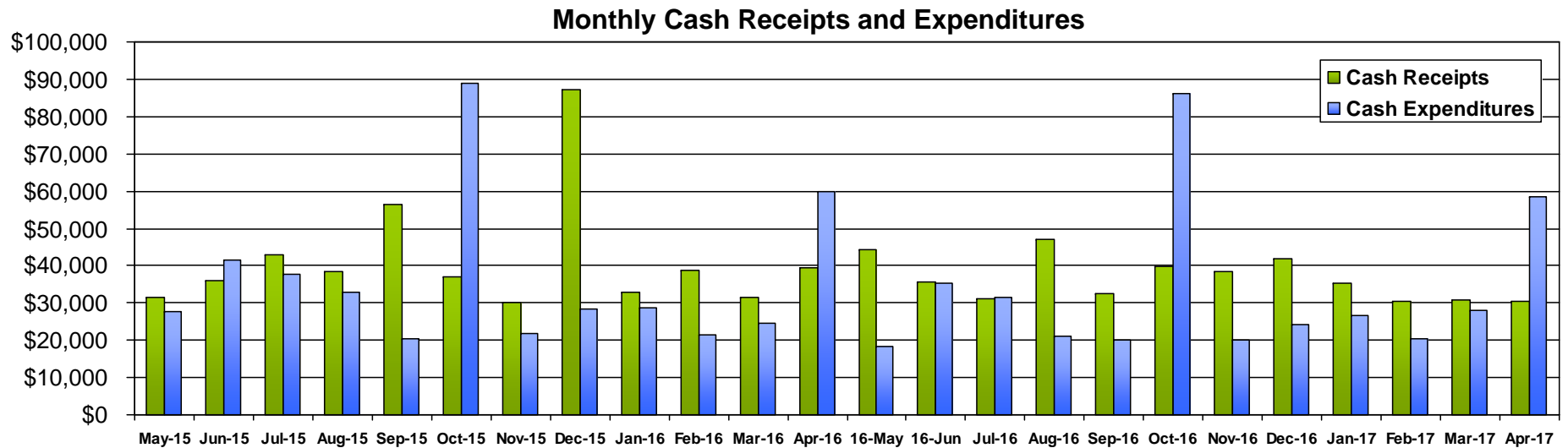
\*\* Projected as of May 25, 2017



# Unrestricted Cash Balance

(\$000s)

General Fund *	Unaudited Apr 2017	Unaudited Apr 2016	\$ Change Apr 2016	% Change Apr 2016
Debt Service Fund	28,464	27,140	1,324	4.9%
Other	219,684	173,382	46,303	26.7%
<b>Total</b>	<b>\$248,148</b>	<b>\$200,522</b>	<b>\$47,627</b>	<b>23.8%</b>



\* 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)

<b>Restricted Funds</b>	<b>Unaudited Unaudited Apr 2017</b>	<b>Actual Unaudited Apr 2016</b>	<b>\$ Change Apr 2016</b>	<b>% Change Apr 2016</b>
Board Reserves	\$70,689	\$69,153	\$1,536	2.2%
Passenger Facility Charges	4,855	1,307	3,549	271.5%
Customer Facility Charges	9,022	8,479	544	6.4%
Contractor Retention Held in Escrow	3,509	2,978	531	17.8%
Trustee Held Bond Reserves	94,103	98,542	(4,439)	(4.5%)
<b>Total</b>	<b>\$182,179</b>	<b>\$180,459</b>	<b>\$1,720</b>	<b>1.0%</b>

**DRAFT**

**PORT OF OAKLAND**

Unaudited  
Financial Results

April 30, 2017

- 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, 2017, 2016 AND JUNE 30, 2016**

**UNAUDITED  
DRAFT**

	<u>Unaudited 04/30/17</u>	<u>Audited 06/30/16</u>	<u>Unaudited 04/30/16</u>
<b>Unrestricted Cash:</b>			
Board Reserves	\$ 70,689,386	\$ 69,153,218	\$ 69,153,218
General Fund:			
Debt Service Fund	28,464,211	43,795,147	27,140,049
Other	219,684,224	183,505,226	173,381,671
Sub-total	<u>248,148,435</u>	<u>227,300,373</u>	<u>200,521,720</u>
Sub-total	<u>318,837,821</u>	<u>296,453,591</u>	<u>269,674,938</u>
<b>Restricted Cash &amp; Investments:</b>			
Bond Reserves/Trustee Deposits (a)	94,103,142	58,120,610	98,542,114
Passenger Facility Charges	4,855,474	3,151,442	1,306,862
Customer Facility Charges	9,022,331	8,731,046	8,478,584
Other (b)	<u>3,508,516</u>	<u>2,777,361</u>	<u>2,977,960</u>
Sub-total	<u>111,489,463</u>	<u>72,780,459</u>	<u>111,305,520</u>
<b>TOTAL</b>	<u><u>\$ 430,327,284</u></u>	<u><u>\$ 369,234,050</u></u>	<u><u>\$ 380,980,458</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, 2017, 2016 AND JUNE 30, 2016

**UNAUDITED  
DRAFT**

	Unaudited 04/30/17	Audited 06/30/16	Unaudited 04/30/16
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents			
Designated	\$ 70,689,386	\$ 69,153,218	\$ 69,153,218
Undesignated	248,148,435	227,300,373	200,521,720
Accounts receivable (less allowance)			
(04/17 \$1,066,936; 06/16 \$1,088,100; 04/16 \$715,516)	26,558,843	33,157,911	40,503,012
Restricted deposits with			
fiscal agent for current debt service	35,909,268	27	40,273,802
Accrued interest receivable	-	161,305	-
Prepaid expenses and other assets	1,932,370	3,218,583	712,801
Total current assets	383,238,302	332,991,417	351,164,553
<b>RESTRICTED CASH AND INVESTMENTS:</b>			
Bond funds and other	61,702,390	60,897,944	61,246,272
Passenger facility charges	4,855,474	3,151,442	1,306,862
Customer facility charges	9,022,331	8,731,046	8,478,584
Total restricted cash and investments	75,580,195	72,780,432	71,031,718
<b>PROPERTY, PLANT AND EQUIPMENT:</b>			
Land improvements	542,483	539,450	539,450
Buildings and improvements	852,264,893	852,053,824	852,822,195
Container cranes	148,697,264	148,697,264	148,697,264
Systems and structures	2,055,125,382	1,943,411,403	1,939,950,008
Intangibles - depreciable	13,843,567	13,738,427	13,675,967
Other equipment	98,276,528	97,894,673	95,536,705
	3,168,750,116	3,056,335,040	3,051,221,589
Less accumulated depreciation	(1,675,951,156)	(1,588,449,459)	(1,571,194,212)
	1,492,798,960	1,467,885,581	1,480,027,377
Land	523,381,099	523,373,458	523,369,254
Intangibles - nondepreciable	25,852,647	25,852,647	25,852,647
Construction in progress	132,189,272	181,906,924	171,438,599
Total property, plant and equipment	2,174,221,978	2,199,018,609	2,200,687,877
OTHER ASSETS	30,692,589	30,780,449	31,945,730
DEFERRED OUTFLOWS - PENSION CONTRIBUTIONS	16,386,265	16,386,265	15,076,480
<b>TOTAL ASSETS</b>	<b>\$ 2,680,119,329</b>	<b>\$ 2,651,957,173</b>	<b>\$ 2,669,906,358</b>
<b>LIABILITIES AND NET POSITION</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable and accrued expenses	\$ 58,703,648	\$ 55,861,837	\$ 54,587,389
Liability to City of Oakland	8,545,284	9,067,962	7,746,444
Unearned income-current portion	4,810,940	10,128,057	12,278,558
Payable from restricted assets:			
Accrued interest payable	24,784,222	8,695,553	26,015,324
Current maturities of long-term debt	52,359,234	53,524,677	53,094,900
Retentions on construction contracts	5,374,191	4,969,099	5,068,444
Total current liabilities	154,577,518	142,247,185	158,791,059
<b>LONG-TERM LIABILITIES:</b>			
Long-term debt	1,066,256,405	1,098,375,308	1,110,685,597
Unearned income	28,742,723	32,418,964	83,106,764
Environmental liabilities and other	47,762,877	47,602,821	23,656,707
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	1,331,529,055	1,367,164,143	1,411,504,150
<b>NET POSITION:</b>			
Reserved retained earnings:			
Grants from government agencies	431,164,154	421,882,584	433,746,052
Passenger facility charges	303,461,066	283,663,815	294,007,785
Customer facility charges	17,286,380	16,304,215	16,518,004
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	472,828,364	451,422,440	386,066,515
Total net position	1,194,012,755	1,142,545,845	1,099,611,149
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 2,680,119,329</b>	<b>\$ 2,651,957,173</b>	<b>\$ 2,669,906,358</b>

**PORT OF OAKLAND**  
**ACTUAL VS. BUDGET REVENUE AND EXPENSES**  
**TEN MONTHS ENDED APRIL 30, 2017**

**UNAUDITED**  
**DRAFT**

Division	Actual 04/30/17	Budget 04/30/17	\$ Variance	% Variance	Actual 04/30/16
<b>Operating Revenues</b>					
Aviation	\$ 152,388,286	\$ 149,135,216	\$ 3,253,070	2.2%	\$ 139,354,284
Maritime	120,371,609	113,620,414	6,751,195	5.9%	120,469,730
CRE	13,827,064	13,050,433	776,631	6.0%	13,219,967
Utilities	11,435,514	10,992,500	443,014	4.0%	12,060,023
<b>Total Operating Revenues</b>	<b>298,022,474</b>	<b>286,798,562</b>	<b>11,223,912</b>	<b>3.9%</b>	<b>285,104,004</b>
<b>Operating Expenses</b>					
Aviation	(71,861,688)	(78,448,083)	6,586,395	8.4%	(68,103,650)
Maritime	(8,172,855)	(9,579,757)	1,406,902	14.7%	(8,458,092)
CRE	(5,154,751)	(5,486,764)	332,013	6.1%	(4,760,525)
Engineering & Environmental	(23,343,365)	(29,132,559)	5,789,194	19.9%	(24,001,951)
Utilities Cost of Sales	(5,013,058)	(6,380,834)	1,367,775	21.4%	(5,794,262)
Executive	(3,704,072)	(4,689,835)	985,763	21.0%	(3,694,911)
Board of Port Commissioners	(421,335)	(471,036)	49,701	10.6%	(404,082)
Audit Services	(1,069,850)	(1,201,696)	131,846	11.0%	(1,063,488)
Port Attorney	(3,378,473)	(4,000,291)	621,818	15.5%	(3,222,978)
Finance & Administration	(12,295,141)	(12,864,092)	568,951	4.4%	(11,165,691)
Non-Departmental Expenses	(24,080,161)	(20,591,268)	(3,488,893)	-16.9%	(24,098,325)
Absorption of Labor and Overhead to					
Capital Assets	5,093,153	7,251,218	(2,158,066)	-29.8%	5,018,455
Depreciation & Amortization	(88,003,581)	(87,304,052)	(699,529)	-0.8%	(86,821,502)
<b>Total Operating Expenses</b>	<b>(241,405,176)</b>	<b>(252,899,048)</b>	<b>11,493,872</b>	<b>4.5%</b>	<b>(236,571,001)</b>
<b>Operating Income (A)</b>	<b>56,617,297</b>	<b>33,899,514</b>	<b>22,717,783</b>	<b>67.0%</b>	<b>48,533,003</b>
<b>Non-Operating Items</b>					
Interest Income	1,840,166	1,312,894	527,272	40.2%	1,522,087
Interest Expense	(39,898,659)	(40,105,396)	206,737	0.5%	(41,701,126)
Passenger Facility Charges (PFCs)	19,797,251	19,390,337	406,914	2.1%	18,441,089
Customer Facility Charges (CFCs)	4,757,559	5,355,638	(598,079)	-11.2%	4,880,360
Abandoned/Demolished Capital Assets	-	(150,000)	150,000	100.0%	(629,751)
Other Income (Expenses)	(1,947,313)	(2,627,496)	680,184	25.9%	(1,416,062)
Gain on Early Lease Terminations	5,525,773	-	5,525,773	100.0%	-
CFC Reimbursements Expense (1)	(3,775,394)	(4,046,667)	271,273	6.7%	(3,579,767)
Grant Reimbursable Costs	(460,841)	-	(460,841)	-100.0%	-
Pass-Through Grant Expenses	(270,498)	-	(270,498)	-100.0%	-
<b>(B)</b>	<b>(14,431,957)</b>	<b>(20,870,690)</b>	<b>6,438,734</b>	<b>30.9%</b>	<b>(22,483,170)</b>
<b>Change in Net Position before</b>					
<b>Capital Contributions (A+B)</b>	<b>42,185,341</b>	<b>13,028,824</b>	<b>29,156,517</b>		<b>26,049,834</b>
<b>Capital Contributions</b>					
Grants from Government Agencies	9,281,569	26,545,417	(17,263,847)	-65.0%	33,803,308
<b>(C)</b>	<b>9,281,569</b>	<b>26,545,417</b>	<b>(17,263,847)</b>	<b>-65.0%</b>	<b>33,803,308</b>
<b>CHANGE IN NET POSITION (A+B+C)</b>	<b>\$ 51,466,910</b>	<b>\$ 39,574,240</b>	<b>\$ 11,892,670</b>	<b>30.1%</b>	<b>\$ 59,853,142</b>

(1) Prior year CFC reimbursed expenses were reclassified for comparative purposes.

**PORT OF OAKLAND**  
**Actual vs. Budget Expenses by Category**  
**Ten Months Ended April 30, 2017**

**UNAUDITED**  
**DRAFT**

	<u>Actual</u> <u>04/30/17</u>	<u>Budget</u> <u>04/30/17</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
<b><u>Operating Expenses</u></b>				
Personnel Services	\$ (87,000,683)	\$ (89,112,834)	\$ 2,112,151	2.4%
Contractual Services	(51,402,152)	(59,732,661)	8,330,509	13.9%
Supplies	(4,006,522)	(3,635,849)	(370,673)	-10.2%
General and Administrative	(11,476,099)	(14,217,505)	2,741,406	19.3%
Utilities Cost of Sales	(5,013,058)	(6,380,834)	1,367,776	21.4%
Departmental Credits	5,496,919	7,484,686	(1,987,767)	-26.6%
Subtotal	(153,401,595)	(165,594,996)	12,193,401	7.4%
Depreciation & Amortization	(88,003,581)	(87,304,052)	(699,529)	-0.8%
<b>Total Operating Expenses</b>	<b>\$ (241,405,176)</b>	<b>\$ (252,899,048)</b>	<b>\$ 11,493,872</b>	<b>4.5%</b>

**Port of Oakland**  
**Actual vs. Budget Aviation Revenue**  
**For the Ten Months Ended April 30, 2017**

**UNAUDITED**  
**DRAFT**

	ACTUAL 04/30/17	BUDGET 04/30/17	\$ VARIANCE	% VARIANCE
TERMINAL RENT	\$ 32,421,994	\$ 32,769,760	\$ (347,766)	-1.1%
TERMINAL CONCESSIONS	20,196,607	19,544,408	652,199	3.3%
OTHER TERMINAL REVENUE (a)	9,412,421	8,740,230	672,191	7.7%
TERMINAL RENTALS & CONCESSIONS	62,031,022	61,054,398	976,624	1.6%
PARKING	28,794,059	29,092,759	(298,700)	-1.0%
GROUND ACCESS	4,671,439	3,068,387	1,603,052	52.2%
PARKING AND GROUND ACCESS	33,465,498	32,161,146	1,304,352	4.1%
OTHER AIRPORT RENTALS (b)	25,069,341	25,403,515	(334,174)	-1.3%
LANDING FEES	27,396,412	26,682,260	714,152	2.7%
OTHER FIELD REVENUE (c)	2,365,047	1,902,423	462,624	24.3%
AVIATION FUELING	2,002,446	1,838,765	163,681	8.9%
MISCELLANEOUS REVENUE (d)	58,519	92,708	(34,189)	-36.9%
TOTAL AVIATION OPERATING REVENUE	152,388,286	149,135,216	3,253,070	2.2%
BAD DEBT RESERVE	-	-	-	0.0%
TOTAL AVIATION REVENUE	\$ 152,388,286	\$ 149,135,216	\$ 3,253,070	2.2%

(Continued)



**Port of Oakland  
Actual vs. Budget Aviation Revenue  
For the Ten Months Ended April 30, 2017**

**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 Ten Months Ended April 30, 2017**

**UNAUDITED  
DRAFT**

	ACTUAL 04/30/17	BUDGET 04/30/17	\$ VARIANCE	% VARIANCE
MARINE TERMINAL RENT	\$ 92,243,864	\$ 90,489,701	\$ 1,754,163	1.9%
RAIL TERMINAL RENT	2,455,590	2,174,930	280,660	12.9%
OTHER RENT (a)	25,672,156	21,080,783	4,591,373	21.8%
<b>TOTAL MARITIME OPERATING REVENUE</b>	<b>120,371,609</b>	<b>113,745,414</b>	<b>6,626,195</b>	<b>5.8%</b>
<b>BAD DEBT RESERVE</b>	<b>-</b>	<b>(125,000)</b>	<b>125,000</b>	<b>100.0%</b>
<b>TOTAL MARITIME REVENUE</b>	<b>\$ 120,371,609</b>	<b>\$ 113,620,414</b>	<b>\$ 6,751,195</b>	<b>5.9%</b>

**(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, 2017**

**UNAUDITED**  
**DRAFT**

	<b>ACTUAL</b> <b>04/30/17</b>	<b>BUDGET</b> <b>04/30/17</b>	<b>\$</b> <b>VARIANCE</b>	<b>%</b> <b>VARIANCE</b>
<b>SPACE RENTAL</b>				
Land	\$ 1,187,057	\$ 1,179,094	\$ 7,963	0.7%
Building with Land	484,789	482,750	2,039	0.4%
Warehouse Lease	1,390,838	1,254,583	136,255	10.9%
Hotel	2,929,505	2,597,099	332,406	12.8%
Restaurant	1,518,261	1,316,730	201,531	15.3%
Retail	1,712,862	1,550,265	162,597	10.5%
Office Lease	1,787,065	1,777,557	9,508	0.5%
Marinas Revenue	18,141	17,852	289	1.6%
<b>Subtotal</b>	<b>11,028,519</b>	<b>10,175,931</b>	<b>852,588</b>	<b>8.4%</b>
<b>PARKING REVENUE</b>				
Parking Revenue - Parking Lot Revenue	2,200,391	2,240,039	(39,648)	-1.8%
<b>Subtotal</b>	<b>2,200,391</b>	<b>2,240,039</b>	<b>(39,648)</b>	<b>-1.8%</b>
<b>MISCELLANEOUS REVENUE</b>				
Miscellaneous Revenue (a)	83,329	74,333	8,996	12.1%
Billboard Advertising Revenue	513,339	560,130	(46,791)	-8.4%
Delinquency Charge	1,486	-	1,486	100.0%
<b>Subtotal</b>	<b>598,154</b>	<b>634,463</b>	<b>(36,309)</b>	<b>-5.7%</b>
<b>TOTAL CRE OPERATING REVENUE</b>	<b>13,827,064</b>	<b>13,050,433</b>	<b>776,631</b>	<b>6.0%</b>
<b>BAD DEBT RESERVE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>TOTAL CRE REVENUE</b>	<b>\$ 13,827,064</b>	<b>\$ 13,050,433</b>	<b>\$ 776,631</b>	<b>6.0%</b>

**(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, 2017

UNAUDITED  
**DRAFT**

	Actual	Budget	Variance to Budget	Variance to Budget (%)	Prior Year Actual	Variance to Prior Year Actual	Variance to Prior Year Actual (%)
<b>AVIATION ACTIVITY</b>							
<b>Total Passengers</b>							
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	1,030,516	1,003,339	27,177	2.7%	972,335	58,181	6.0%
January	908,898	866,591	42,307	4.9%	843,073	65,825	7.8%
February	849,866	871,352	(21,486)	-2.5%	805,109	44,757	5.6%
March	1,008,886	1,019,783	(10,897)	-1.1%	962,258	46,628	4.8%
April	1,061,616	1,004,537	57,079	5.7%	941,248	120,368	12.8%
May							
June							
Year to Date	10,234,285	10,030,397	203,888	2.0%	9,500,585	733,700	7.7%
<b>Aircraft Landing Weights * (000 lbs)</b>							
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	978,980	957,160	21,820	2.3%	967,309	11,671	1.2%
January	815,027	846,390	(31,363)	-3.7%	788,120	26,907	3.4%
February	744,921	782,704	(37,783)	-4.8%	738,055	6,866	0.9%
March	855,407	862,024	(6,617)	-0.8%	828,263	27,144	3.3%
April	830,327	847,136	(16,809)	-2.0%	785,028	45,299	5.8%
May							
June							
Year to Date	8,563,133	8,597,572	(34,439)	-0.4%	8,140,135	422,998	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, 2017

UNAUDITED  
**DRAFT**

	Actual	Budget	Variance to Budget	Variance to Budget (%)	Prior Year Actual	Variance to Prior Year Actual	Variance to Prior Year Actual (%)
<b>MARITIME ACTIVITY</b>							
<b>Loaded (Full) TEUs**</b>							
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	159,388	147,358	12,030	8.2%	150,356	9,032	6.0%
December	152,661	144,084	8,577	6.0%	139,045	13,616	9.8%
January	153,793	136,899	16,894	12.3%	144,911	8,882	6.1%
February	136,691	127,121	9,570	7.5%	144,075	(7,384)	-5.1%
March	149,936	144,862	5,074	3.5%	137,178	12,758	9.3%
April	152,755	146,872	5,883	4.0%	150,909	1,846	1.2%
May							
June							
Year to Date	1,533,017	1,443,690	89,327	6.2%	1,469,081	63,936	4.4%
<b>Vessel Calls</b>							
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	136	137	(1)	-0.7%	139	(3)	-2.2%
January	138	114	24	21.1%	144	(6)	-4.2%
February	129	102	27	26.5%	138	(9)	-6.5%
March	135	124	11	8.9%	144	(9)	-6.3%
April	137	125	12	9.6%	145	(8)	-5.5%
May							
June							
Year to Date	1,405	1,351	54	4.0%	1,379	26	1.9%

\*\* Loaded TEUs does not include restows/shifts

**Port of Oakland**  
**Revenue Actual vs. Budget Variance**  
Ten Months Ended April 30, 2017

**UNAUDITED  
DRAFT**

**OPERATING REVENUE**

**Port Operating Revenue** = **\$298.0 million**  
**Variance to Budget (\$)** = **\$11.2 million (better)**  
**Variance to Budget (%)** = **3.9% (better)**

**Aviation - \$152.4 million**

Better than budget by \$3.3 million or 2.2%

- Higher trip fees from TNCs (Transportation Network Companies) (\$1.4 million)
- Higher concessions revenue primarily due to car rental revenues in excess of minimum annual guarantee of \$0.4 million and restaurant/bar revenues of \$0.2 million (net \$0.7 million)
- Higher landing fees (\$0.7 million)
- Higher customs room use (\$0.6 million)
- Higher ground handling and catering revenues (\$0.4 million)
- Higher ground transportation fees (\$0.2 million)
- Higher land rents (\$0.2 million)
- Higher fueling revenue (\$0.2 million)
- Higher Materials Management Program (MMP) revenue (\$0.1 million)
- Higher sale of I.D. badges and fingerprinting (net \$0.1 million)
- Lower hangar rent (-\$0.7 million)
- Lower parking revenues (-\$0.3 million)
- Lower terminal rent (-\$0.3 million)

**Maritime - \$120.4 million**

Better than budget by \$6.7 million or 5.9%

- Higher than budgeted activity at marine terminals (\$3.0 million)
- Higher space assignment revenue (\$2.2 million)
- Higher truck parking (\$1.2 million)
- Higher activity at Oakland International Gateway (\$0.3 million)

**Commercial Real Estate - \$13.8 million**

Better than budget by \$0.8 million or 6.0%

- Higher hotel percentage rents in the Business Park and Embarcadero Cove (\$0.3 million) and retail percentage rents in Jack London Square (JLS) (\$0.1 million)
- New warehouse lease revenues in the Business Park (\$0.1 million)
- Higher restaurant rent and percentage rent in JLS (\$0.2 million)

**Utilities - \$11.4 million**

Better than budget by \$0.4 million or 4.0%

- Higher electricity revenue due to increased shore power usage (\$0.5 million), Harbor Transportation usage due to increased activity from late gates and additional cargo volume (\$0.3 million), and at OAB (\$0.1 million), partially offset by lower electricity at Marine Terminal (-\$0.5 million)

**Port of Oakland**  
**Expense Actual vs. Budget Variance**  
Ten Months Ended April 30, 2017

**UNAUDITED**  
**DRAFT**

**EXPENSES by CATEGORY**

**Port Operating Expenses\*** = \$153.4 million  
**Variance to Budget (\$)** = \$12.2 million (better)  
**Variance to Budget (%)** = 7.4% (better)

**Personnel Services** - \$87.0 million

Better than budget by \$2.1 million or 2.4%

- 456 FTEs as of 4/30/17 vs. budgeted 467 FTEs (502 FTEs with vacancy factor of 35 FTEs)
- Open headcount savings (\$2.1 million) - *Various divisions*
- Lower workers' compensation expense (\$0.9 million) - *Non-departmental*
- Lower retiree medical expense (\$0.5 million) - *Non-departmental*
- Lower medical premiums (\$0.3 million) - *Various divisions*
- Lower professional development and training (net \$0.2 million) - *Various divisions*
- Higher overtime and temporary help (-\$1.7 million) - *Aviation and Engineering*
- Higher vacation/sick leave accrual (-\$0.2 million) - *Non-departmental*

**Contractual Services** - \$51.4 million

Better than budget by \$8.3 million or 13.9%

- Lower legal, professional services, and consulting costs (\$3.8 million) - *Various divisions*
- Lower major maintenance (\$2.3 million) - *Engineering*
- Lower parking and ground transportation (\$0.6 million) - *Aviation and CRE*
- Lower security costs (\$0.7 million) - *Maritime and CRE*
- Lower Alameda County Sheriff (\$0.6 million) - *Aviation*
- Lower maintenance and repair costs (\$0.4 million) - *Engineering and Aviation*
- Lower Airport Rescue & Fire Fighting (ARFF) (\$0.4 million) - *Aviation*
- Lower Jack London Improvement District Assessment (\$0.1 million) - *Non-departmental*
- Higher truck parking (-\$0.6 million) offset by higher truck parking revenues - *Maritime*

**Supplies** - \$4.0 million

Worse than budget by \$0.4 million or -10.2% - *Aviation and Engineering*

**General and Administrative** - \$11.5 million

Better than budget by \$2.7 million or 19.3%

- Lower legal contingency (\$2.0 million) - *Non-departmental*
- Lower cooperative and inbound marketing expenses (\$1.4 million) - *Aviation*
- Lower travel, exhibits & displays, community outreach, and sponsorships (\$0.6 million) - *Various*
- Lower port operating contingency (\$0.1 million) - *Maritime*
- Higher pollution remediation (-\$1.1 million) - *Non-departmental*
- Higher port use electricity (-\$0.3 million) - *Non-departmental*

**Utilities Cost of Sales** - \$5.0 million

Better than budget by \$1.4 million or 21.4%

- Lower utility rates at Harbor Transportation area, shore power (net \$0.7 million), and at Airport (\$0.1 million) and lower electricity usage in Marine terminal and OAB areas (\$0.5 million)

**Departmental Credits** - (\$5.5) million

Worse than budget by \$2.0 million or -26.6% 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.