## Harbor Department
### Actual-to-Budget
#### Fiscal Year 2012/13 - January
(Data in thousands of $, comments in millions of $)

<table>
<thead>
<tr>
<th>(000s)</th>
<th>Actual (Unaudited) FY 2012/13 (Fiscal YTD Jan 2013)</th>
<th>Adopted Budget FY 2012/13 (Fiscal YTD Jan 2013)</th>
<th>Δ</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shipping Services</td>
<td>199,781</td>
<td>205,641</td>
<td>(5,860)</td>
<td>-2.8%</td>
</tr>
<tr>
<td>Rentals</td>
<td>28,347</td>
<td>28,935</td>
<td>(588)</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Royalties, fees and other revenues</td>
<td>3,336</td>
<td>3,303</td>
<td>33</td>
<td>1.0%</td>
</tr>
<tr>
<td>Clean Truck Program Revenues</td>
<td>458</td>
<td>291</td>
<td>167</td>
<td>57.4%</td>
</tr>
<tr>
<td><strong>Total Operating Revenues</strong></td>
<td><strong>231,922</strong></td>
<td><strong>238,170</strong></td>
<td>(6,248)</td>
<td>-2.6%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Benefits (Net)</td>
<td>64,614</td>
<td>63,126</td>
<td>1,488</td>
<td>2.4%</td>
</tr>
<tr>
<td>Marketing and Public Relations</td>
<td>1,932</td>
<td>2,233</td>
<td>(301)</td>
<td>-13.5%</td>
</tr>
<tr>
<td>Travel</td>
<td>556</td>
<td>508</td>
<td>48</td>
<td>9.4%</td>
</tr>
<tr>
<td>Outside Services</td>
<td>12,734</td>
<td>17,670</td>
<td>(4,936)</td>
<td>-27.9%</td>
</tr>
<tr>
<td>Materials &amp; Supplies</td>
<td>3,636</td>
<td>4,012</td>
<td>(376)</td>
<td>-9.4%</td>
</tr>
<tr>
<td>City Services</td>
<td>19,181</td>
<td>21,141</td>
<td>(1,960)</td>
<td>-9.3%</td>
</tr>
<tr>
<td>Allocations to Capital</td>
<td>(8,321)</td>
<td>(5,250)</td>
<td>(3,071)</td>
<td>-58.5%</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>(3,999)</td>
<td>18,588</td>
<td>(22,587)</td>
<td>-121.5%</td>
</tr>
<tr>
<td>Clean Truck Program Expenses*</td>
<td>866</td>
<td>1,180</td>
<td>(314)</td>
<td>-37.6%</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>90,889</strong></td>
<td><strong>123,188</strong></td>
<td>(32,299)</td>
<td>-26.2%</td>
</tr>
</tbody>
</table>

### Income Before Depreciation
- **140,983**
- **114,982**
- **26,001** 22.6%

### Provision for Depreciation
- **60,543**
- **57,516**
- **3,027** 5.3%

### Income from Operations
- **80,440**
- **57,466**
- **22,974** 40.0%

### Non-Operating Revenue (Interest income, grant receipts, etc.)
- **11,422**
- **10,047**
- **(1,375)** -37.5%

### Non-Operating Expenses (Bond issuance, interest expense, etc.)
- **9,010**
- **16,886**
- **(7,876)** -79.4%

### Net Income
- **$88,252**
- **$98,827**
- **$9,575** 50.0%

*Includes expenses for incentives and administrative costs (Other Operating Expenses).*

### Notes
- Primarily due to lower volumes at one terminal due to shift in business to PG&E and downward rate adjustment to a tenant's TUI rates given lower projected volumes.
- Timing of gross receipts.
- Primarily due to higher tenant accommodation services than budgeted.
- Primarily due to higher additional truck fees realized than budgeted.
- Primarily due to timing in capitalization, which when applied is projected to result in $5.0 million in lower Salaries & Benefits due to lower average headcount in 2012 vs. 2011 budgeted.
- Primarily due to timing of payments for foreign trade representation <0.2% and lower sponsorship/promotional <0.1%.
- Primarily due to timing of payments in Remediation <1.0%, Real Estate <1.0%, IT <0.1%, Maintenance Improvement <1.1%, Public Relations <0.2%, Others <1.4%, capitalization adjustment <1.3%, partially offset by Environmental Services <1.6%, HR <0.2%.
- Primarily due to timing in payments for Port Police materials & supplies <0.3% and Construction & Maintenance equipment fuels <0.2%, partially offset by higher spending in other divisions <0.1%.
- Primarily due to timing in Fire payments.
- Primarily due to lower level of capital spending.
- Primarily due to lower spending for Community Mitigation <0.5%, timing in payments for insurance <0.8%, customer incentives <0.2%, and timing in equipment capitalization adjustment <1.1%.
- Primarily due to timing.
- Primarily due to:<n> <5.7> Timing of pass-through grant receipts <1.2> Other Federal grant receipts <8.1> Timing in ICFP Income Partially offset by:<n> <6.4> Higher reimbursements and other income <6.9> Interest income

### Financial Notes

DRAFT - FOR DISCUSSION PURPOSES ONLY