



EXECUTIVE DIRECTOR'S REPORT
TO THE
PORT OF PORTLAND COMMISSION
FOR SEPTEMBER 2018

SAFETY REPORT

Port of Portland August 2018 safety performance resulted in a lower frequency of injuries and claims compared to August 2017. There were four total reported injuries in August 2018, none of which resulted in either a claim or an Occupational Safety and Health Administration recordable case.

Monthly Report of Injury Incidents

Navigation

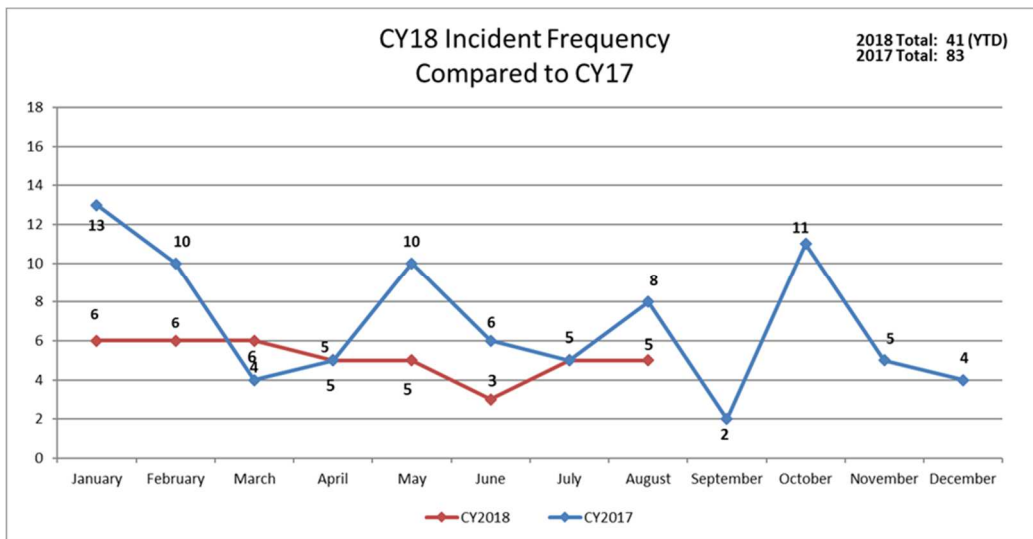
One non-recordable incident:

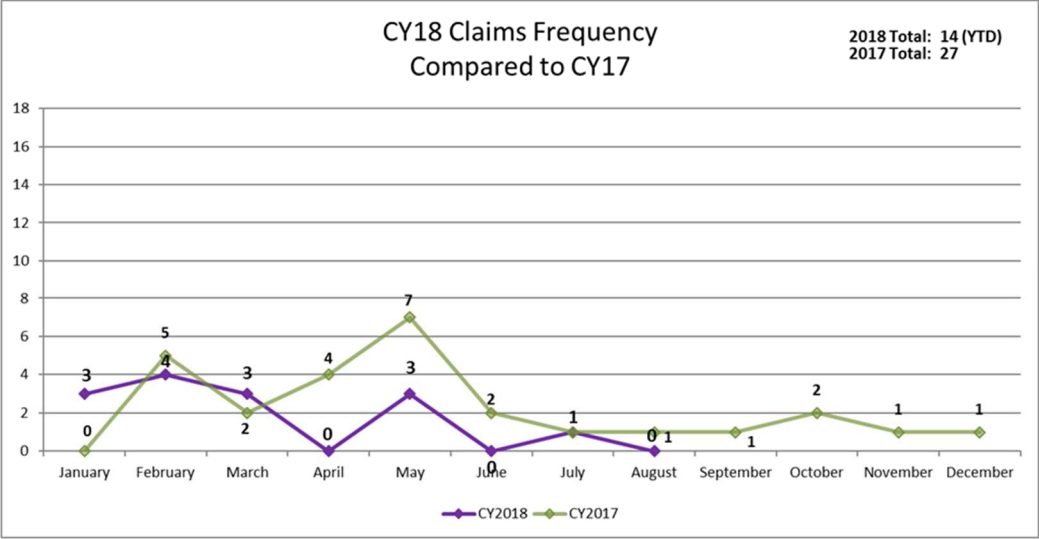
- Worker was throwing wire line over pipeline and felt a strain in the right shoulder.

Public Safety & Security

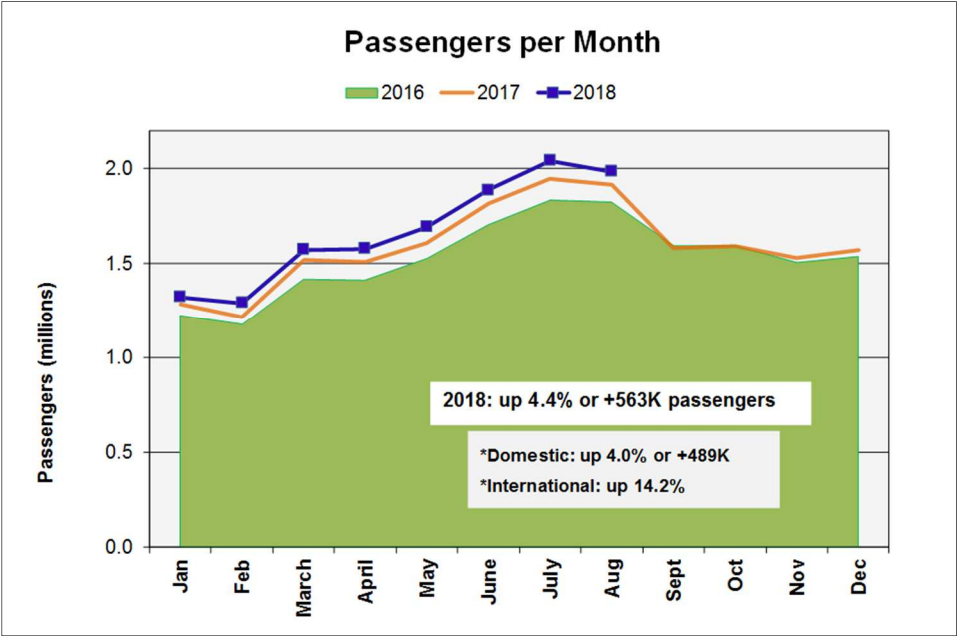
Three non-recordable injury incidents:

- Police Officer developed lower back pain after pursuing a suspect on foot.
- Police Officer sustained punctures and bruising to left leg as a result of being tased during training.
- Police Officer may have sustained a spider bite during work shift.





AVIATION REPORT



	Month/Month % change	FYTD % change
	August 2018	July-August 2018
Passengers	3.5%	4.2%
Concessions Revenue	8.8%	9.4%
Rental Car Revenue	(2.1%)	4.0%
Parking Revenue	15.7%	13.5%

Passengers

Portland International Airport (PDX) August 2018 passenger volumes increased 3.5 percent compared to August 2017. Seat capacity increased 5.1 percent, with the load factor falling 1.3 points to 86.1.

From June through August, PDX served a record 5.9 million travelers; an increase of almost 236,000 travelers, which equates to about 2,565 more passengers per day.

Concessions Revenue

The reported 8.8 percent, or \$141,000, rent increase over last year is 5.3 percentage points above the 3.5 percent passenger increase on the month, and includes a net increase of \$3,000 in rents produced from facilities not open both years. The August rent increase is attributed predominantly to the casual dining category, which increased 22.2 percent over last year on the month.

Rental Car Revenue

Rental car operations reflect a 4.0 percent, or \$232,000, rent increase year-to-date over last year, against a year-to-date enplanement increase of 4.1 percent through August. This performance is reflective of last year's activity in August associated with the solar eclipse.

Parking Revenue by Lot

Public parking revenue increased 15.7 percent over August 2017, and 13.5 percent year-to-date. Rate increases to the long-term, economy, and valet products account for much of the increase over 2017.

Parking transactions increased 2.4 percent compared to August 2017, with increased transactions in all public parking products. Transactions have been relatively flat during the last fiscal year, and the 2.4 percent increase reflects a second month of increases with July transactions up 0.6 percent. The increase in transactions represents more customers parking in the public products over Fiscal Year 2017 year-to-date.

Product	Revenue	Variance	YTD Variance
Short-Term	\$1,600,673	6.7%	5.7%
Long-Term	\$1,928,172	16.0%	12.9%
Economy	\$2,209,872	22.5%	19.6%
Valet	\$152,105	20.9%	18.7%
Total	\$5,890,822	15.7%	13.5%

Ground Transportation

August 2018 was the second full month with the new per/trip fee rates in place (effective June 11, 2018). Overall revenue increased 67.1 percent to \$806,645 in August 2018, compared to \$482,852 in August 2017. Transportation Network Company (TNC) revenue for August 2018 was \$607,512.

Pick-ups:	TNC	Taxi	Reservation Only	Fixed Route	Courtesy	Charter Bus	Total Pick-ups	Minus TNC
Aug 2018	96,924	17,840	8,799	1,308	27,478	109	152,458	55,534
Aug 2017	75,883	21,978	9,098	2,154	29,583	177	138,873	62,990
	27.7%	-18.8%	-3.3%	-39.3%	-7.1%	-38.4%	9.8%	-11.8%

CAPITAL GRANTS

Portland International Airport

Staff submitted a reimbursement request to the Federal Aviation Administration (FAA) for the Airport Improvement Program – Replace Access Control System project in the amount of \$75,125.99 (Agreement No. 03-41-0048-075). This grant has been officially closed by the FAA, for a total funding amount of \$6,480,053.

Staff submitted a reimbursement request to the FAA for the Airport Improvement Program – Install PCA Units (VALE) project in the amount of \$143,648.14 (Agreement No. 03-41-0048-076). This grant has been officially closed by the FAA, for a total funding amount of \$2,876,307.

Staff submitted a reimbursement request to the FAA for the Airport Improvement Program – Squitter Equipment Purchase project in the amount of \$196,236 (Agreement No. 03-41-0048-078).

Staff submitted a reimbursement request to the Transportation Security Administration for the Law Enforcement Officer (LEO) program in the amount of \$12,400 covering the July 2018 work period (Agreement No. HSTS0213HSLR647).

Staff submitted reimbursement request to TriMet for the LEO program in the amount of \$15,404.36, covering the July 2018 work period (Agreement No. GS150820LG).

Staff submitted a reimbursement request to the Federal Bureau of Investigation (FBI) for the PDX Regional Drug Organized Crime Task Force program in the amount of \$1,503.50, covering the July 2018 work period (Agreement No. 281C-PD-C2079840).

Staff submitted a reimbursement request to the FBI for the Joint Terrorism Task Force program in the amount of \$64.53, covering the July 2018 work period (Agreement No. 03-026).

Hillsboro Airport

Staff submitted a reimbursement request to the FAA for the Airport Improvement Program – Hillsboro Airport Master Plan Improvement project in the amount of \$78,464.48 (Agreement No. 03-41-0025-026).

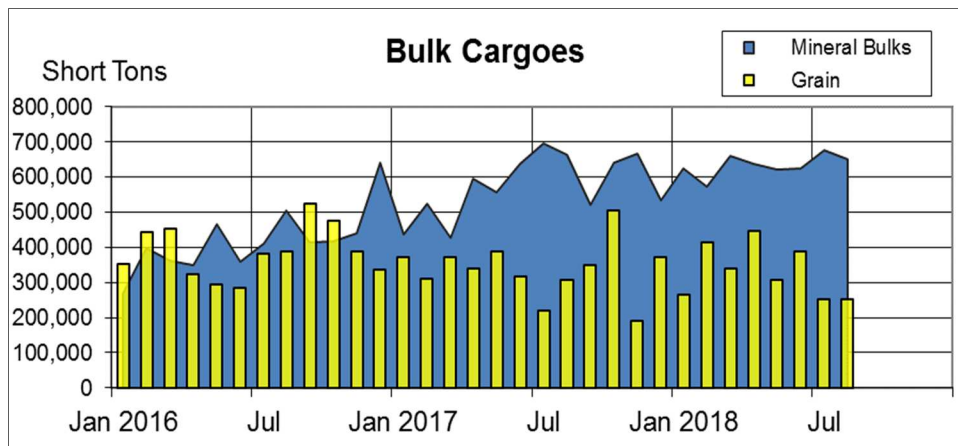
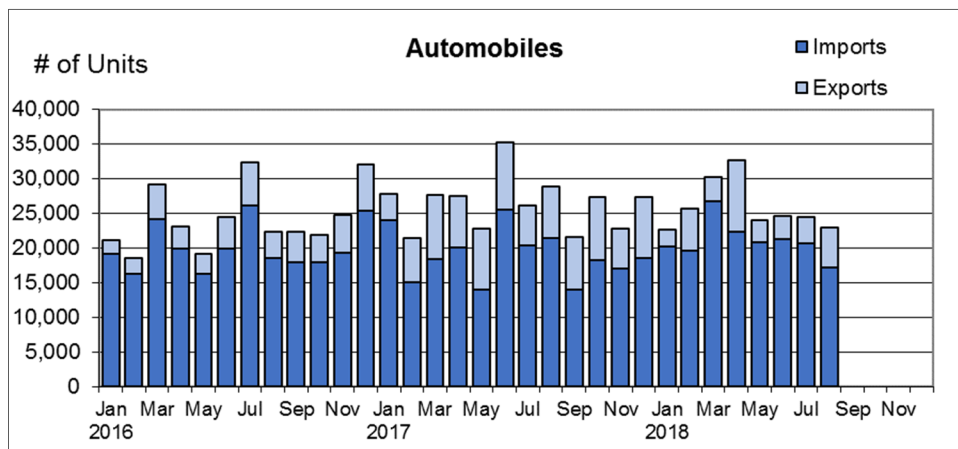
Properties

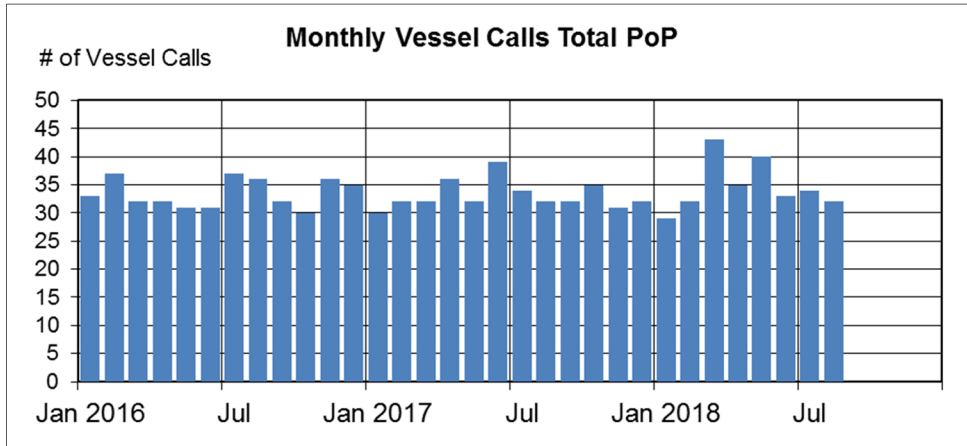
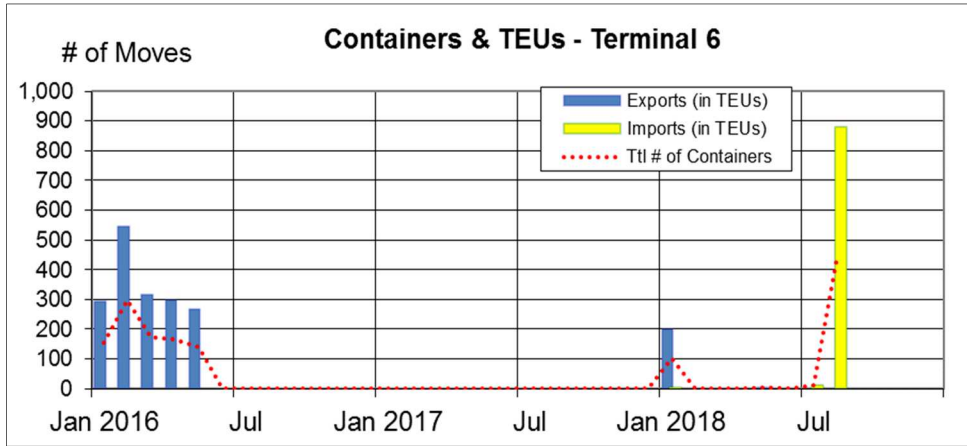
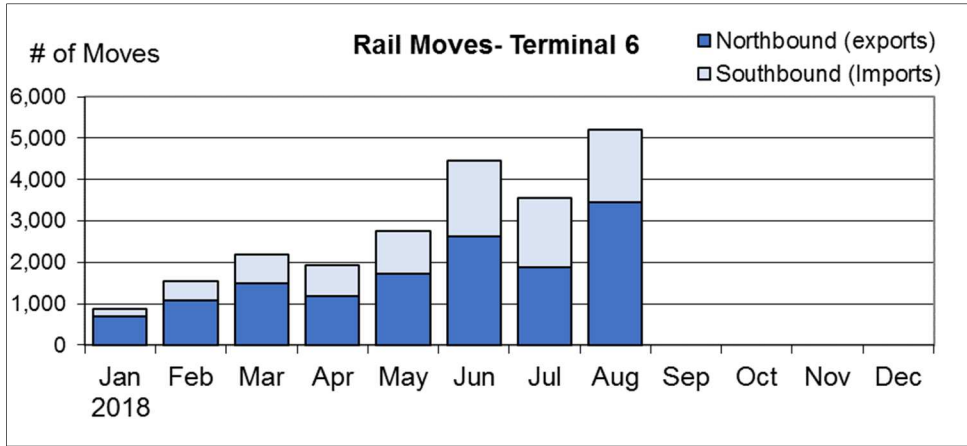
Staff submitted a reimbursement request to the Oregon Department of Transportation for the Graham/Swigert Road Jobs and Transportation Act in the amount of \$30,560.94 for the July 2018 work period (Agreement No. 28368).

MARINE & INDUSTRIAL DEVELOPMENT REPORT

The figures in the table below show change relative to the prior year.

	<u>August 2018</u>	<u>Fiscal Year-to-Date</u>
Total Tonnage	-7.4%	-3.5%
Containers (TEU)	--	--
Railyard Containers	--	--
Breakbulk	--	--
Autos	-20.4%	-13.6%
Mineral Bulk	-1.7%	-2.3%
Grain	-18.7%	-5.1%





PROJECT COMPLETION REPORT

The following construction contract, previously awarded by the Commission, has been completed:

Phase 2 Grading, Planting, Sundial Road, Graham Road and Swigert Way Improvements – Troutdale Reynolds Industrial Park

Approved by Port Commission	April 8, 2015
Contract Award Amount	\$17,441,434.92
Approved Change Order Bid Item Adjustments	\$1,657,168.17
Approved Change Order Lines	\$4,750,385.44
Contract Overruns	\$173,359.85
Quantity Underruns	\$(425,915.88)
Final Contract Amount*	\$23,596,432.50

*The original contract was exceeded by 10%, primarily due to a combination of soil stabilization challenges, grading modifications and unforeseen conditions. Excavation areas required greater soil stabilization than anticipated. Grading work was added during construction to accommodate utility structures. The project incurred additional cost for construction in low-lying areas in saturated soils. Roads improved by the project also proved less structurally sound than design testing had indicated, triggering construction of a more robust roadway.

REAL ESTATE TRANSACTIONS EXECUTED PURSUANT TO DELEGATED AUTHORITY

Nike Retail Services, Inc. – Eighth Amendment to Retail Concession Lease

Location: PDX

Term: Effective August 09, 2018

Use: Amendment No. 8: This amendment eliminates the minimum annual guarantee, extends the term, and revises holdover provisions due to the construction impacts of TCORE.

Port of Portland – Estoppel Certificate to Development Standards

Location: Rivergate Industrial District (RGID)

Term: Effective August 23, 2018

Use: The Estoppel Certificate to NBP Capital, LLC, contains knowledge qualified representations by the Port regarding compliance with the development standards and representation of payment of RGID Common Area Maintenance.

Hospital Shared Services, Inc. DBA HSS – Third Amendment to Improved Space Lease

Location: PDX

Term: Effective August 01, 2018

Use: Amendment No. 3: This amendment relocates office space and storage space to another location in the terminal.

Beaches PDX, Inc. – Third Amendment to Food and Beverage Concession Lease

Location: PDX

Term: Effective August 07, 2018

Use: Amendment No. 3: This amendment eliminates the minimum annual guarantee due to the construction impacts of TCORE.

Oregon International Airshow, Inc. – Third Amendment to Multi-year Agreement

Location: Hillsboro Airport (HIO)

Term: July 01, 2018 to December 31, 2018

Use: Amendment No. 3: This amendment extends the agreement through December 31, 2018.

Oregon International Airshow, Inc. – Permit and Right of Entry

Location: HIO

Term: September 21, 2018 to October 07, 2018

Use: Short-term permit for the purpose of holding an airshow community event.

Verizon Wireless LLC DBA Verizon Wireless – Fifth Amendment to Wireless Site Operating and Use Agreement

Location: PDX

Term: Effective August 08, 2018

Use: Amendment No. 5: This amendment extends the term for 11 years, plus one 5-year option; plus access to the Distributed Antenna System (DAS) at the airport after Port negotiates with Boingo to install a new DAS for Verizon. Port retains option to terminate for convenience at any time on 30-day notice.

USA-DOE-BPA – Fourth Amendment to Permit and Right of Entry

Location: Troutdale Reynolds Industrial Park (TRIP)

Term: Effective August 01, 2018

Use: Amendment No. 4: This amendment extends the term of the permit to September 30, 2018.

USO Northwest – Second Amendment to Lease

Location: PDX

Term: Effective May 01, 2018

Use: Amendment No. 2: This amendment adds square footage to the premises.

FedEx Ground Package System, Inc. – Third Amendment to Option Agreement

Location: TRIP

Term: Effective August 31, 2018

Use: Amendment No. 3: This amendment extends the term of the agreement to October 30, 2018.

Empire Airlines, Inc. – Third Amendment to Permit and Right of Entry

Location: PDX

Term: July 01, 2018 to June 30, 2019

Use: Amendment No. 3: This amendment extends the term to June 30, 2019.

Blue Star Doughnuts LLC – First Amendment to Food and Beverage Concession Lease

Location: PDX

Term: Effective August 08, 2018

Use: Amendment No. 1: This amendment eliminates the minimum annual guarantee, extends the term, and revises holdover provisions due to the construction impacts of TCORE.

United Air Lines, Inc. – Second Amendment to Permit and Right of Entry

Location: PDX

Term: January 01, 2018 to October 31, 2018

Use: Amendment No. 2: This amendment extends the term of the permit.

Capstone Partners LLC – First Amendment to Permit and Right of Entry

Location: Portland International Center

Term: Effective June 01, 2018

Use: Amendment No. 1: This amendment extends the term of the permit.

Tournament Golf Foundation, Inc. – Permit and Right of Entry

Location: PDX

Term: August 20, 2018 to September 06, 2018

Use: This permit allows parking on Port property for the Ladies Professional Golf Association (LPGA) golf tournament held at Columbia Edgewater Country Club.

Tournament Golf Foundation, Inc. – First Amendment to Permit and Right of Entry

Location: PDX

Term: Effective August 27, 2018

Use: Amendment No. 1: This amendment adds additional parking to the premises for the LPGA golf event.

United Parcel Service, Inc. (UPS) – Permit and Right of Entry

Location: Swan Island Industrial Park

Term: August 01, 2018 to February 28, 2019

Use: This permit allows UPS to park empty truck trailers on Port property for a period of seven months.

Fayleure Productions, Inc. – Permit and Right of Entry

Location: N. Lombard St

Term: August 10, 2018 to September 07, 2018

Use: Permit for the purpose of vehicle parking and base set-up camp while filming near Port locations.

Clean Water Services – Permit of Entry for Noxious Weed Control

Location: PDX

Term: August 09, 2018 to August 09, 2023

Use: Permit to allow access to Port property in order to treat the area against noxious weeds at no cost to the Port.

Wise Events, LLC DBA On Tots – Food Cart Permit

Location: PDX

Term: August 31, 2018 to April 05, 2019

Use: Short-term permit for a food cart at PDX.

Hyak Tongue Point LLC – License Agreement

Location: Dredge

Term: July 25, 2018 to July 25, 2019

Use: This agreement allows Port Navigation operations crew parking spaces and placement of a barge ramp on Hyak's property.

Qwest Corporation – Easement

Location: PDX

Term: Effective August 10, 2018

Use: The Port grants Qwest an easement for the purpose of managing underground conduit, fiber cable and associated fixtures.

City of Portland – Revocable Permit

Location: Terminal 4

Term: Effective August 07, 2018

Use: This permit allows the Port to install and locate a backflow prevention assembly in a vault owned by the Portland Water Bureau.

State of Oregon – Permit and Right of Entry

Location: Portwide

Term: July 16, 2018 to July 01, 2020

Use: This permit allows Oregon Department of Agriculture access to Port property to place non-toxic traps for the Asian Gypsy moth and Japanese beetle, significant threats to Oregon's agriculture and natural resources.

PrimeFlight Aviation Services, Inc. – PDX Cargo Center Facility Lease

Location: PDX

Term: August 15, 2018 to August 14, 2021

Use: This lease is for office and warehouse space in the PDX Cargo Center for aircraft refueling services at PDX.

PrimeFlight Aviation Services, Inc. – First Amendment to PDX Cargo Center Facility Lease

Location: PDX

Term: Effective August 15, 2018

Use: Amendment No. 1: This amendment allows PrimeFlight storage of Mobile Storage Tanks (MST) in their leased storage area and specifies conditions upon which the Port allows MSTs to be stored and used at the airport.

Baggage Airline Guest Services, Inc. – Month to Month Lease of Improved Space

Location: PDX

Term: Effective August 01, 2018

Use: Lease in support of an operating agreement for the purpose of baggage assistance, queue management, and wheelchair and skycap services.

Portland Bulk Terminals LLC, et al. – Termination, Amending and Acknowledgement Agreement

Location: Terminal 5

Term: Effective January 01, 2018

Use: Shareholder Performance Acknowledgement – Modification to Canpotex Shareholders commitment to perform Canpotex's guarantee of Portland Bulk's performance of Ground Lease, arising out of restructuring of the shareholders.



Commission Report for August 2018

Parameters

Purchased on (date range): from 8/1/2018 to 8/31/2018

Details

<u>Contract #</u>	<u>Contract Description</u>	<u>Vendor Name</u>	<u>Amendment/Task Order</u>	<u>Amount</u>
112714	Provide Usage of Versaterm CAD System - IGA	City of Portland		\$113,267.00
117195	Provide Construction Services for the Replacement of the PDX Access Control System	Hoffman Construction Company of Oregon		\$77,882.00
119683	Provide Crane Mechanical Maintenance Services at Terminals 2 and 6	Harbor Industrial Services Corp	Amendment 4	\$19,367,843.98
130483	Airfield Operations System	Veoci	Amendment 3	\$72,520.00
136130	Provide Plant Procurement, Storage and Installation at TRIP Sundial Wetlands North Mitigation Area.	Mosaic Ecology LLC	Task Order	\$142,224.40
136267	Provide Airfield Lighting Emergency Generator Replacement	Quality Plus Services Inc		\$233,833.49
136483	Provide Security Officer Services	HSS Inc	Task Order	\$150,000.00
144174	Provide Waste Materials Management	Terra Hydr Inc	Task Order	\$62,727.67
144277	Provide CCTV/WiFi Improvements Preconstruction Services	Hoffman Construction Company of Oregon		\$109,949.00
144316	Provide Development of Environmental Assessment TTD Runway Rehab and South Side Redevelopment	Synergy Consultants Inc	Task Order	\$160,525.20
144323	Design & Construction Support Services for the Renovation of Elevator D11	DBC Architecture Inc	Task Order	\$114,029.00
144328	Provide Troutdale Airport EA Preliminary Engineering & Public Involvement.	HDR Engineering Inc	Task Order	\$198,595.00
144339	PDX ARFF Firefighting Facility Renovations	JR Merit Inc		\$1,279,452.00
144349	Purchase Caterpillar 966M Wheel Loader	Peterson		\$493,130.90
144375	PDX Next Common Use Improvements	COR Construction Inc		\$609,012.00
144377	T5 Entrance Road Rehabilitation	Ciking Engineering & Construction		\$670,506.03
144383	Purchase Six 35' Shuttle Buses	Eldorado National (California) Inc		\$2,785,908.00



Commission Report for August 2018

Parameters

Purchased on (date range): from 8/1/2018 to 8/31/2018

Details

<u>Contract #</u>	<u>Contract Description</u>	<u>Vendor Name</u>	<u>Amendment/Task Order</u>	<u>Amount</u>
144392	Purchase Safety Device for Cranes	Alimak Hek Inc		\$56,677.53
144415	MAR Fender Rehabilitation	Bergerson Construction	Task Order	\$246,703.00
144541	SmartNet Renewal Warranty and Support	Convergeone Inc		\$106,200.02
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144550	Provide Temporary Services- Contingent Worker	CMTS LLC		\$136,281.60
144680	Provide Civil Engineering Services - PACR	Walsh Consulting Group LLC	Task Order	\$114,900.84
144729	Provide Maintenance of Multiple Port Mitigation Sites	Mosaic Ecology LLC	Task Order	\$113,391.53
144733	Provide Maintenance at TRIP Mitigation Sites	Mosaic Ecology LLC	Task Order	\$144,975.89

Port of Portland

By: Christine Moody
Purchasing Manager

**Port of Portland Operating & Financial Results
FY 2018-19 through August 31, 2018**

General Fund

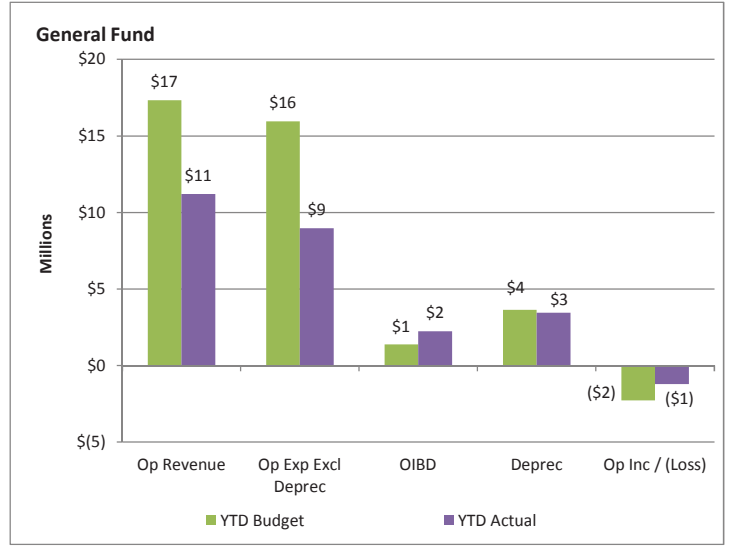
The General Fund includes the operating divisions listed below.

- Marine
- Industrial Development
- Navigation
- General Aviation
- Other Environmental

It also includes the following support services divisions.

- Administration & Equity (Equity, Human Resources, IT and Administrative Services)
- Executive Admin
- Financial, Audit & Risk Services
- Legal
- Project Delivery and Safety (Engineering, Project Portfolio Office and Safety)
- Public Affairs

Operating income before depreciation (OIBD) is \$2.2M. Operating revenues are \$6.1M less than budget primarily due to the timing of land sales. Excluding land sales, operating revenues are up \$0.8M from the budget of \$10.4M. Operating expenses before depreciation are \$7.0M less than budget due to the timing of land sales. Excluding cost of property sold, operating expenses before depreciation are \$1.7M less than the budget of \$10.7M. Financial results for each division are detailed below.



Marine

Volumes:

Autos – Volumes are 14% less than forecast (12% < prior year) primarily due to AWC's inventory control of Hyundai imports and a leveling-off of Ford exports due to lower sales in China.

Grain Bulk – Tonnage is 18% less than forecast (5% < prior year) due to increased competition along the Columbia River.

Mineral Bulk – Tonnage is up 5% from forecast as Canpotex continues to route more potash through T-5 and market demand overseas for soda ash remains strong.

Terminal 6 Container Facility:

- **Railway Shuttle** – BNSF moved a record of 4,827 containers in August to/from the railyard; moves are up 16% from forecast.
- **Vessel Operations** – Four Swire ship calls YTD account for 828 short tons of lumber and 111 breakbulk units (nearly all Daimler trucks).
- **53' Container Service** – The terminal received 437 53-foot containers (874 TEUs) manufactured by China-based Singamas to be loaded on Union Pacific rail cars. This will likely be the last service for calendar year 2018.

Marine Volumes*	Current Year-to-Date			Annual Adopted Budget
	Adopted Budget	Actual Amounts	Variance	
Autos (Units)	55,167	47,444	(14.0%)	331,000
Grain Bulk	609,253	502,253	(17.6%)	3,956,191
Mineral Bulk	1,281,251	1,344,308	4.9%	7,687,510
Terminal 6 Container Facility				
Rail Shuttle (Lifts)	7,200	8,373	16.3%	43,200
Vessel Operations				
Breakbulk	2,756	828	(70.0%)	16,535
Breakbulk (Units)	91	111	22.1%	500
Containers (TEUs)	-	885	-	-

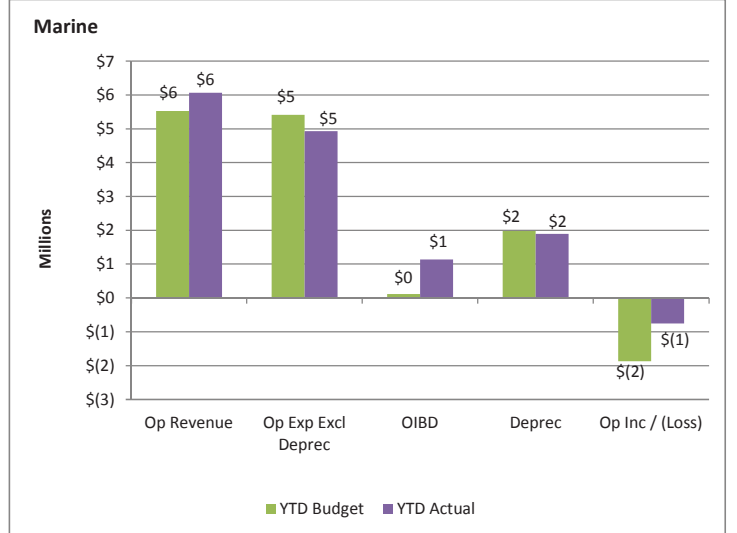
* Volumes in short tons unless otherwise noted.

Operating Financial Results:

Operating revenues are \$539K > budget due to revenues from the delivery of 53-foot containers at T-6 (\$257K), higher than forecast rail moves (\$193K > budget), and higher potash revenues (\$62K > budget).

Operating expenses before depreciation are \$485K less than budget, with the largest variances listed below:

- Contract, Professional, and Consulting Services are \$367K < budget primarily due to lower business development outside services expenses (\$158K < budget), lower LOADMAX system maintenance expenses for monitoring Columbia River depth (\$24K < budget), timing of nondestructive (NDT) crane testing at T-6 (\$50K < budget), and lower Harbor superintendent costs at T-6 (\$35K < budget).
- Utilities are \$186K < budget do to timing of billings for electricity and stormwater (\$70K and \$110K < budget, respectively).

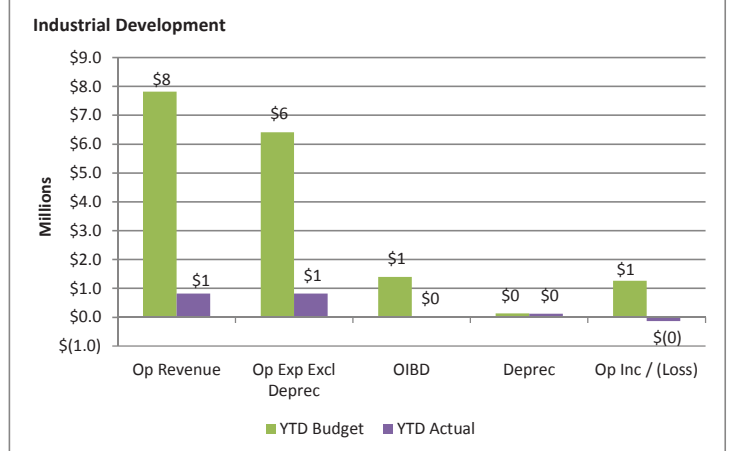


Industrial Development

Operating revenues excluding land sales are \$92K less than budget primarily due to the timing of reimbursements from Tidewater and Shaver for mooring barges in the Columbia River. Including land sales, operating revenues are \$7.0M less than budget due to timing of the TRIP Lot 3 sale to FedEx, which has been extended to October 30th.

Operating expenses excluding cost of property sold and depreciation are \$335K less than budget, with the largest variances listed below:

- Contract, Professional, and Consulting Services are \$251K < budget due to timing of payments to the Oregon Department of State Lands for the Tidewater and Shaver subleases (\$101K < budget) and land use and development consulting (\$82K).
- Travel and Management Expenses are \$51K < budget.
- Interdepartmental transfers are \$52K < budget.

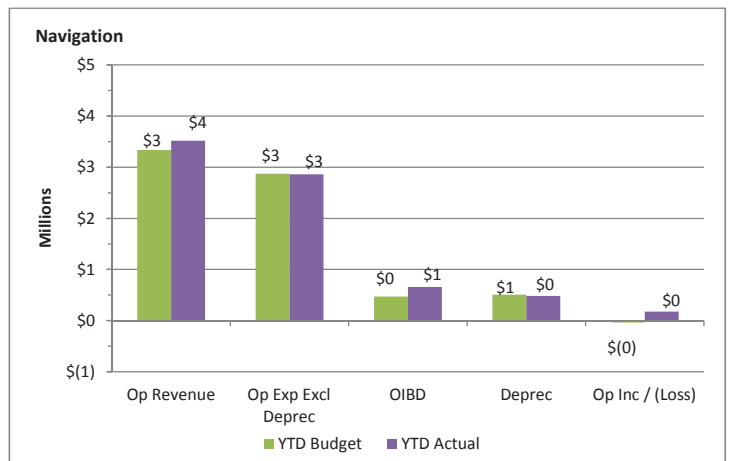


Navigation

Operating revenues are \$182K more than budget primarily due to higher operating expenses, primarily labor. Higher operating expenses translate into higher reimbursement revenues from the U.S. Army Corps of Engineers (USACE).

Operating expenses before depreciation for Navigation in total are in line with budget. However, expenses for the USACE reimbursement contract are \$107K > budget due to increased overtime from three weekend dredging days. Expenses not reimbursed by the USACE are \$117K < budget primarily due to lower expensed fixed assets.

Dredging Volumes	Current Year-to-Date			Annual Adopted Budget
	Budgeted Amounts	Actual Amounts	Variance	
Dredging Days	48	49	2.1%	164
Cubic Yards Dredged		1,208,106		

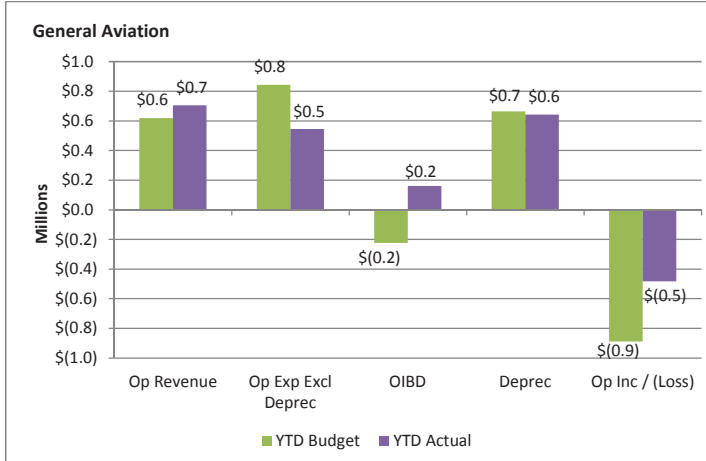


**Port of Portland Operating & Financial Results
FY 2018-19 through August 31, 2018**

General Aviation

Operating revenues are \$87k greater than budget mostly due to higher rent revenues (\$28K > budget), fuel flowage fees (\$22K > budget), and concessions revenues (\$18K > budget).

Operating expenses are \$298K less than budget due to timing of HIO master plan consulting costs (\$92K < budget), lower equipment repairs (\$81K < budget), and lower personnel services due to position vacancies (\$37K < budget).



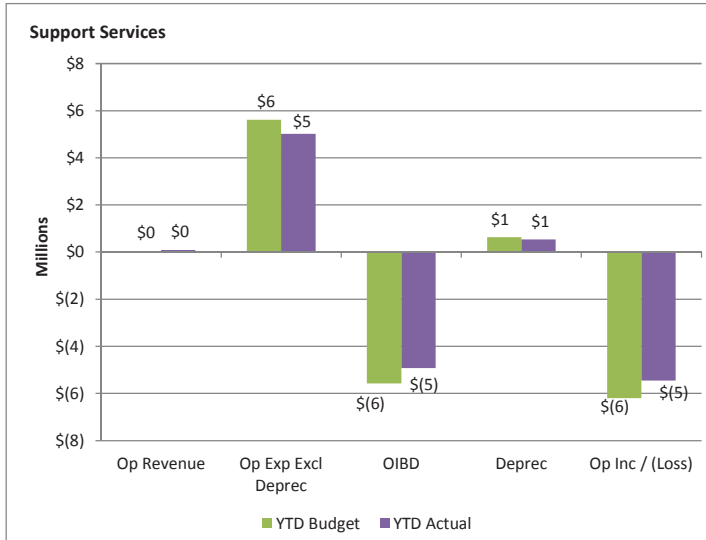
Support Services

The costs for the support services divisions are either directly charged out (i.e. Engineering) or allocated to the operating divisions. Support services includes the divisions listed below.

- Administration & Equity (Equity, Human Resources, IT and Administrative Services)
- Executive Admin
- Financial, Audit & Risk Services
- Legal
- Project Delivery and Safety (Engineering, Project Portfolio Office and Safety)
- Public Affairs

Operating expenses before depreciation are \$593K under budget, with the largest variances listed below:

- Personnel services are \$430K < budget due to position vacancies (~ 60% of vacancies in Engineering; new positions not yet filled).
- Materials & services are \$475K < budget due to timing of IT expenses primarily for Cisco hardware maintenance (\$130K < budget); Project Delivery & Safety expenses mostly for ProMIS implementation (\$169K < budget); Human Resources expenses for software subscription fees and the recognition program (\$127K < budget); and Administrative Services expenses primarily for the disparity study (\$57K < budget).
- Interdepartmental Transfers & Expense Allocations are \$312K > budget due to fewer Engineering and IT hours being charged to capital projects.

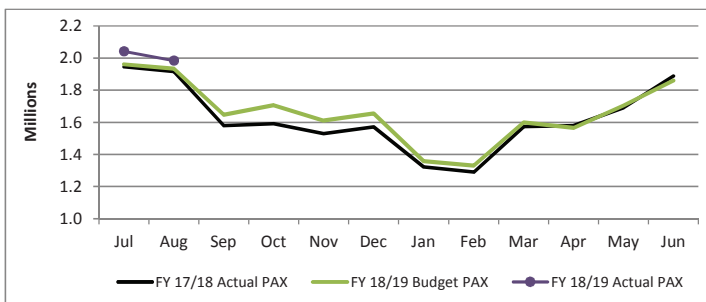


Portland International Airport

Activity

Through August, PDX has served more than 4.0 million passengers, up about 4% from the prior year. At almost 2.4 million pounds, landed weight is up almost 6% from the prior year.

Passengers and landed weight are key drivers of revenues and expenses for the airport. Strong demand for air travel results in air carriers increasing seat capacity and adding flights.

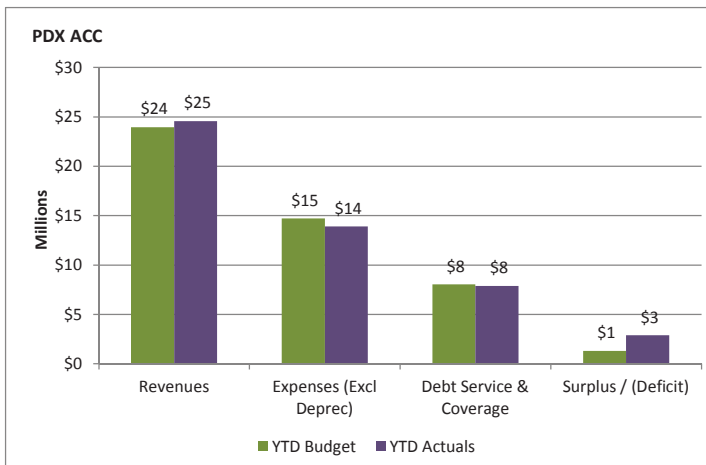


PDX Airline Cost Center (ACC)

ACC revenues are up \$609K from budget primarily due to higher food and beverage and retail concessions sales (\$288K) and common use rentals (\$252K).

ACC expenses are down \$786K from budget, with the largest variances listed below:

- Materials and services are \$969K < budget primarily due to lower materials and services for the Fire Department (down \$338K), timing of expenses for the new terminal customer services contract (down \$198K), lower custodial and grease hauling expenses for concessionaires (down \$87K), timing of concessions marketing support reimbursements (down \$68K), and environmental expenses (down \$147K).
- Interdepartmental transfers and allocated expenses are \$175K > budget due to fewer maintenance hours being charged to the terminal building.



PDX Port Cost Center (PCC)

PCC revenues are up approximately \$1.7M from budget primarily due to higher parking revenues (up \$674K), rental car concessions (up \$272K), and transportation network company trips (Uber, Lyft; up \$500K).

PCC expenses are \$542K less than budget due to timing of materials and services expenses, including environmental expenses (down \$106K), stormwater expenses (down \$83K), ground transportation management fees (down \$89K), parking credit card fees (down \$65K), and the SW Quad development study (down \$60K).

