



Presentations for May 8, 2025 Board of Directors Meeting





Item 11: Long-Term Financial Outlook

Long-term Financial Outlook

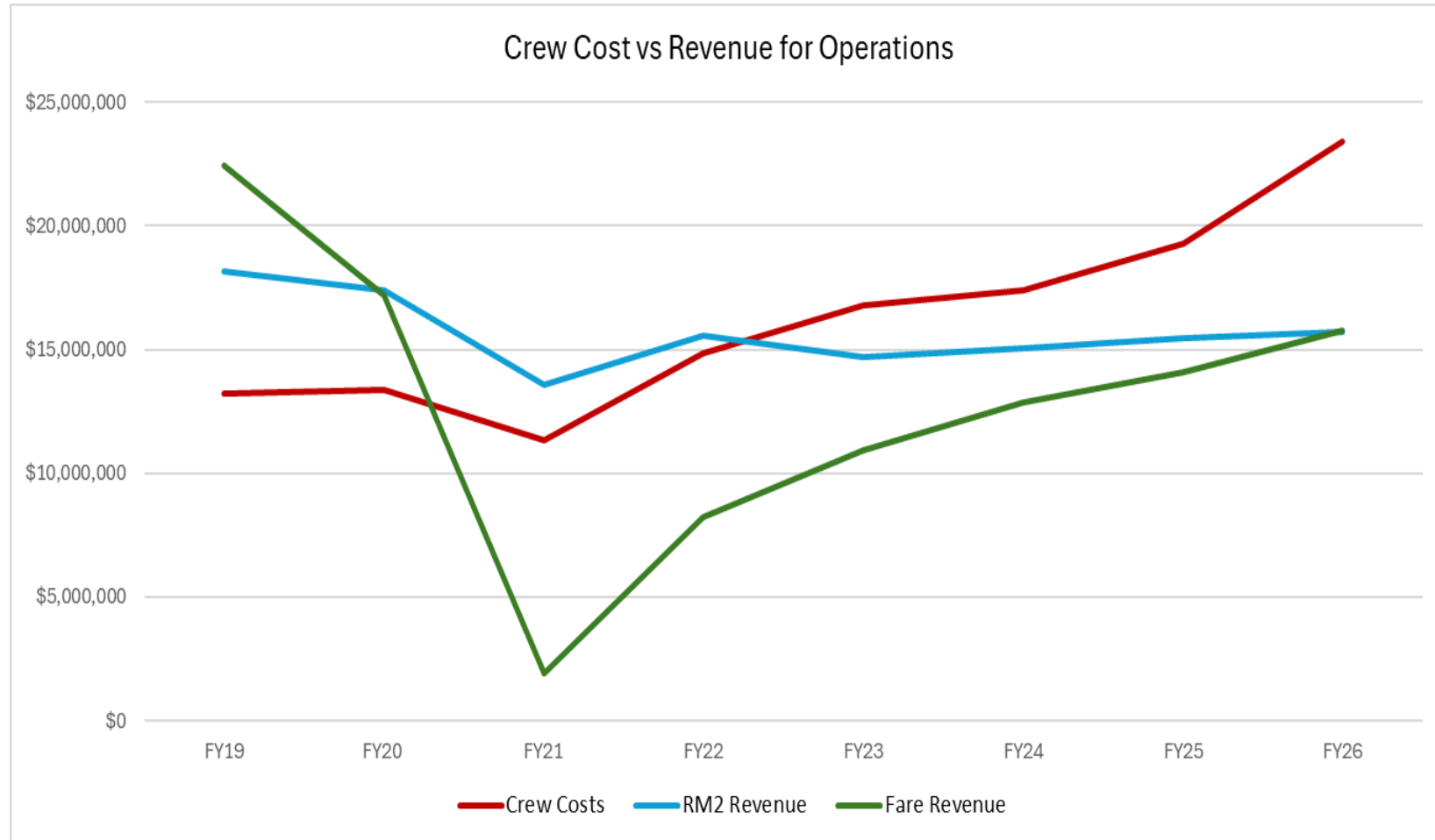
May 8, 2025



San Francisco Bay Ferry

FY 2026 OPERATING BUDGET

- Costs up 12% from FY 2025
- Vessel Crew Labor up 21%
- Vessel O&M and Facility O&M up 10%
 - Fleet Expansion
 - Engineering Labor
 - Fuel
- Bridge toll revenues only 86%



FISCAL CLIFF ASSESSMENT

Scenario	Fiscal Cliff	Additional Revenue Required FY 2026-2038
Existing Network	FY2033	\$ 175,558,685
Existing Network + Treasure Island	FY2032	\$ 233,361,849
Existing Network + Treasure Island, Mission Bay	FY2032	\$ 270,559,136
Existing Network + Treasure Island, Mission Bay, Berkeley	FY2031	\$ 326,177,922
Existing Network + Tier I 2050 Service Vision	FY2031	\$ 442,583,539

NEAR-TERM STRATEGIES

- Reduce service on Central Bay routes. A savings of approximately **\$1.5 million** could be achieved by removing one AM vessel and crew from Central Bay service operations.
- Reduce service on North Bay routes (Vallejo). Converting a weekday 10-hr crew to a 8-hr crew would yield approximately **\$0.5 million** in savings.
- Pilot Service Program. Termination or suspension of the SF Bay Ferry Pilot Service Program would save up to **\$2.5 million** per year.
- Fleet Downsizing. Decommissioning one vessel from the SF Bay Ferry fleet would save approximately **\$0.65 million** in direct vessel expenses and indirect labor expenses on an annual basis.

LONG-TERM STRATEGIES

- Service reductions or restructuring on underperforming routes.
 - Restructuring the South San Francisco service
 - Service strategy Oakland Estuary water transit service
 - Richmond weekend service enhancement assessment
- Evaluation and modification of FY 2024-2028 Fare Program.
- New revenues sources.
 - 2026 Regional Transportation Ballot measure
 - Local county transportation measures
 - Contributions from private employers and developers.

Thank you



Item 12: Proposed FY26 Budget

FY 2025/26 Budget Presentation

Board of Directors

May 8, 2025



San Francisco Bay Ferry

BUDGET ACTIONS

May :

- Presentation and Review of Draft

June :

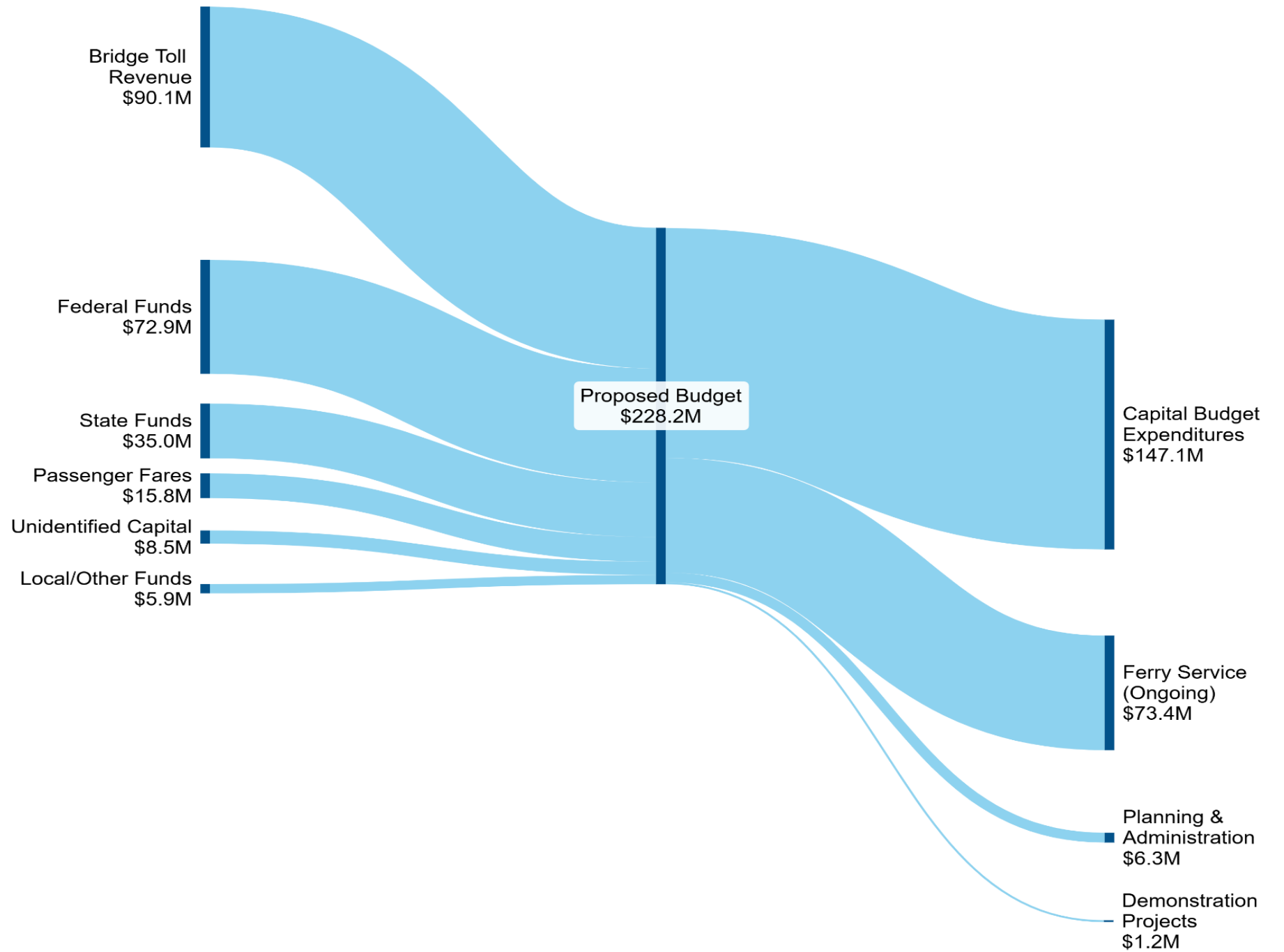
Approval of Fiscal Year 2025/26 Budget

- Includes required resolutions
- Authorizations for funding agencies

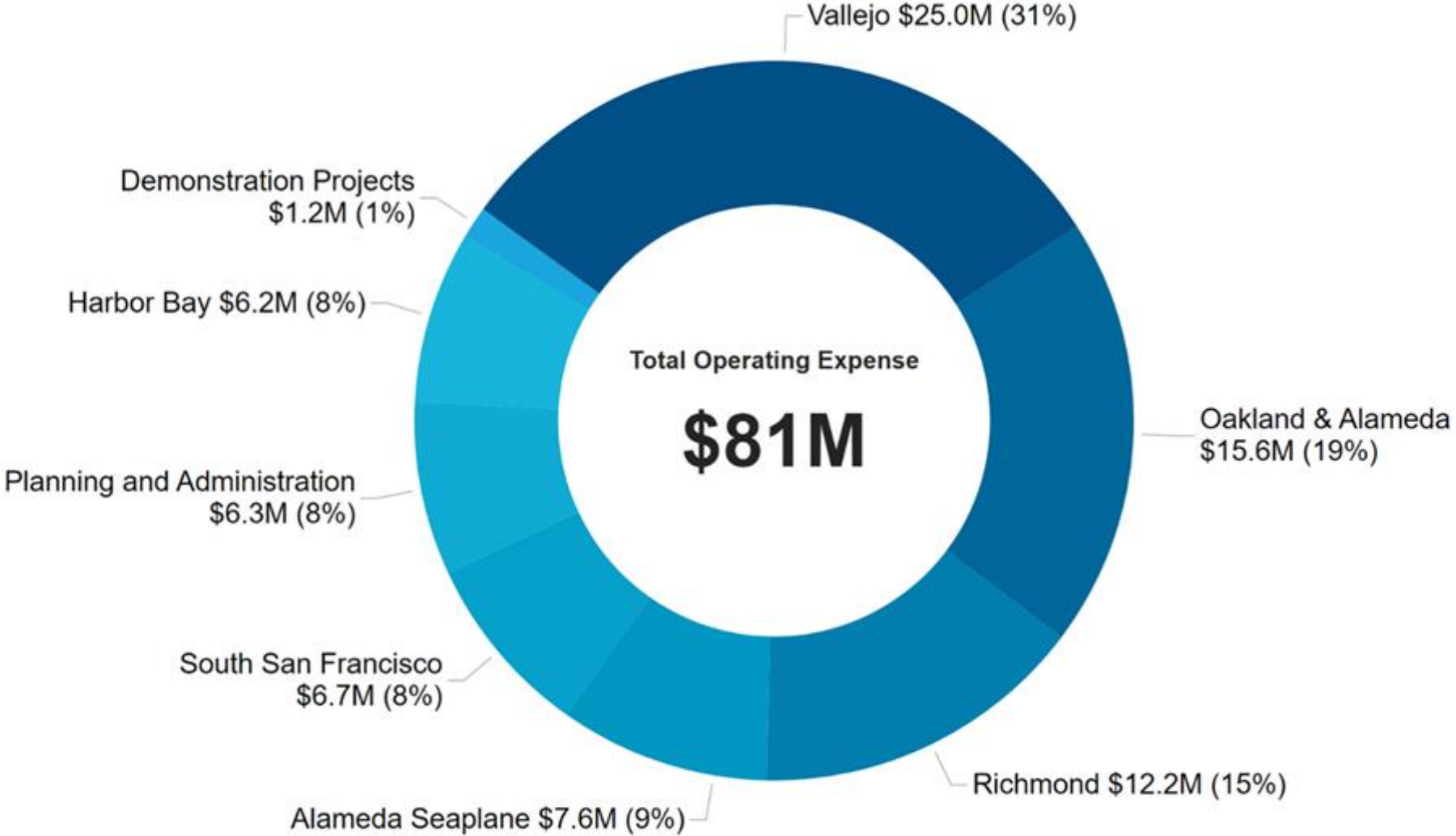
BUDGET OVERVIEW

- ✓ Continued growth in ridership and fare revenue
- ✓ No significant changes in regular service
- ✓ Continuing pilot: Alameda Oakland Estuary Shuttle
- ✓ New pilots: Richmond Ballpark service and Enhanced Weekend service
- ✓ Arrival of Zalophus
- ✓ Implementation of Electrification Capital Program
- ✓ Preservation of New Reserve
 - Slow Bridge Toll growth
 - Rising labor and capital costs

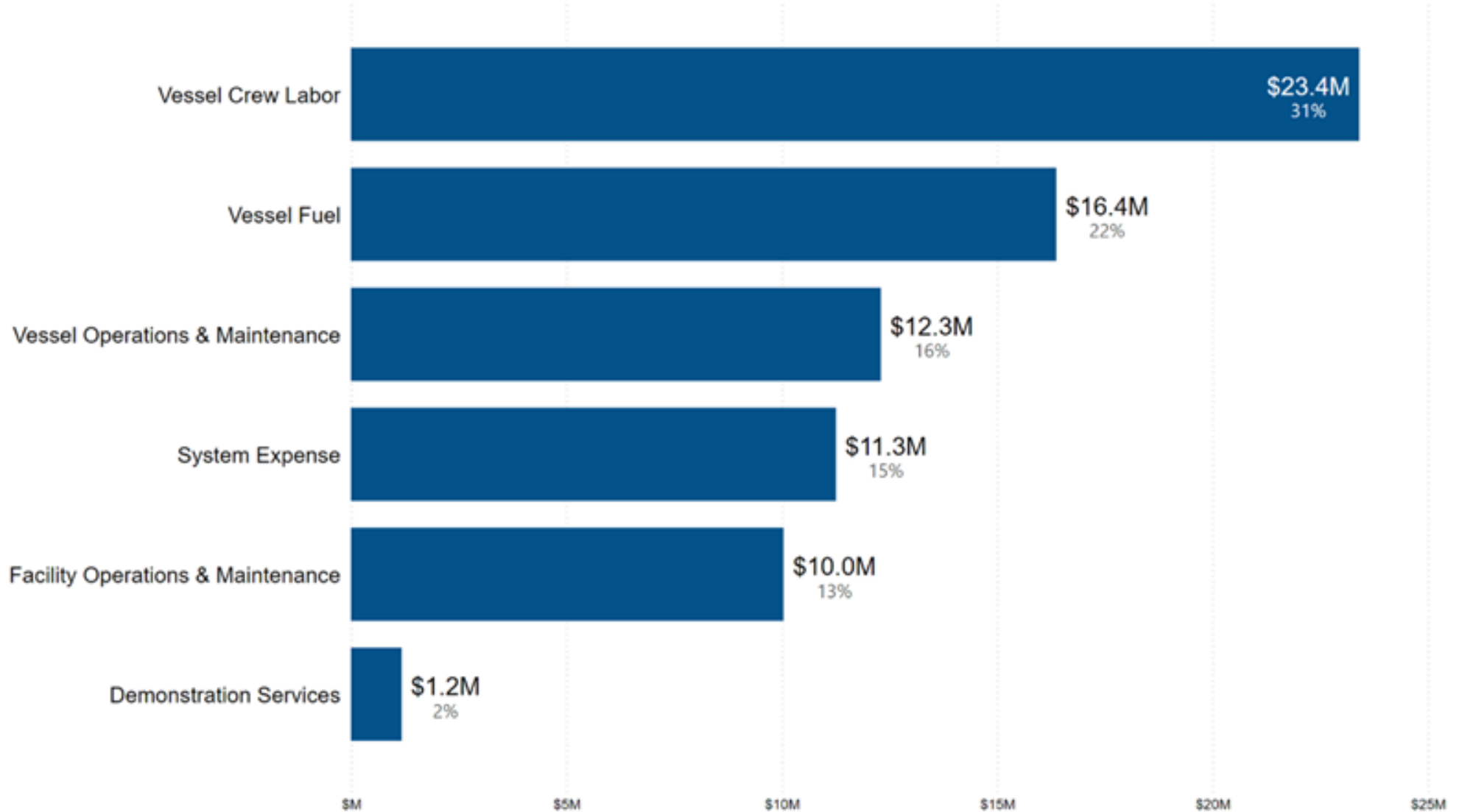
OVERVIEW



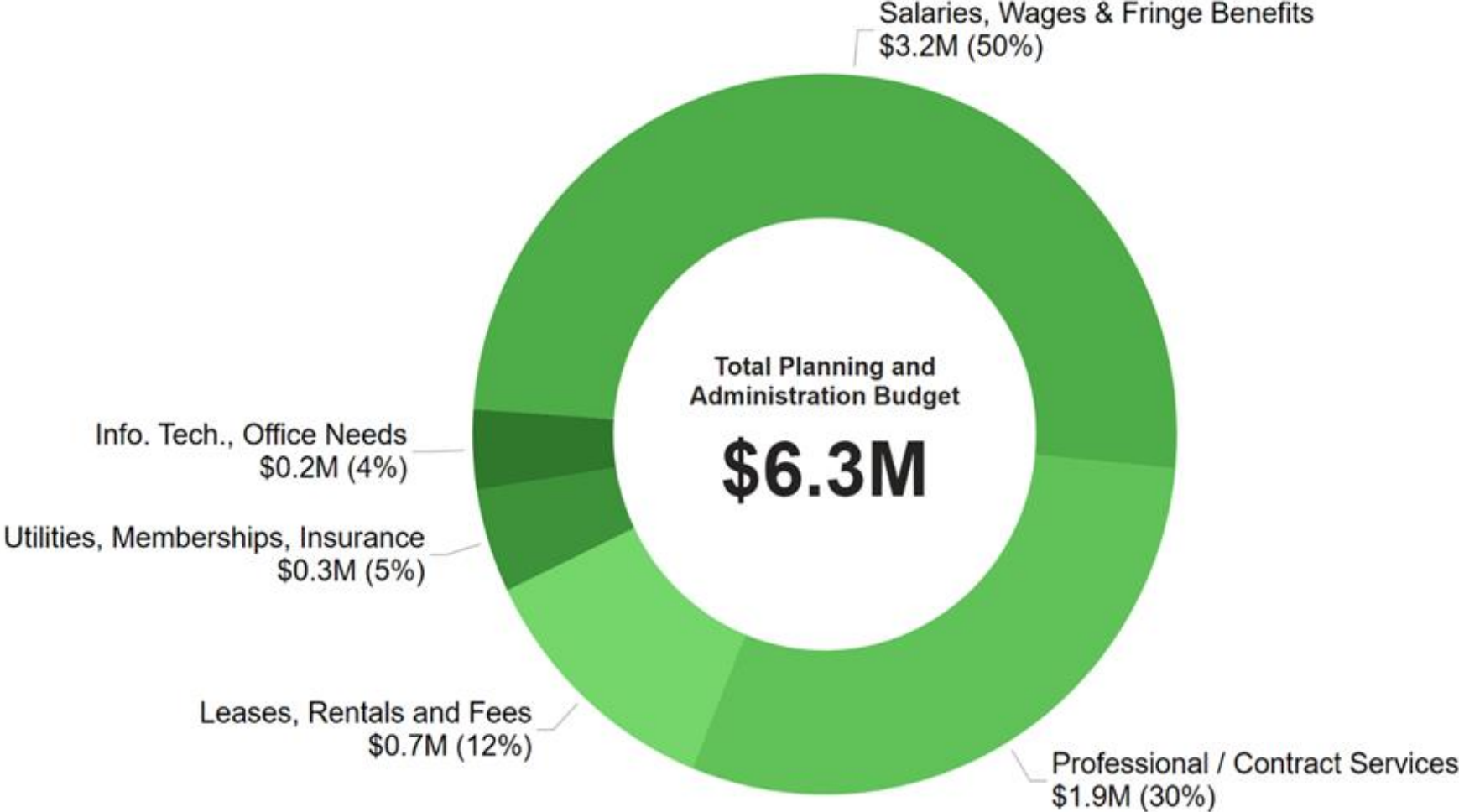
EXPENSE



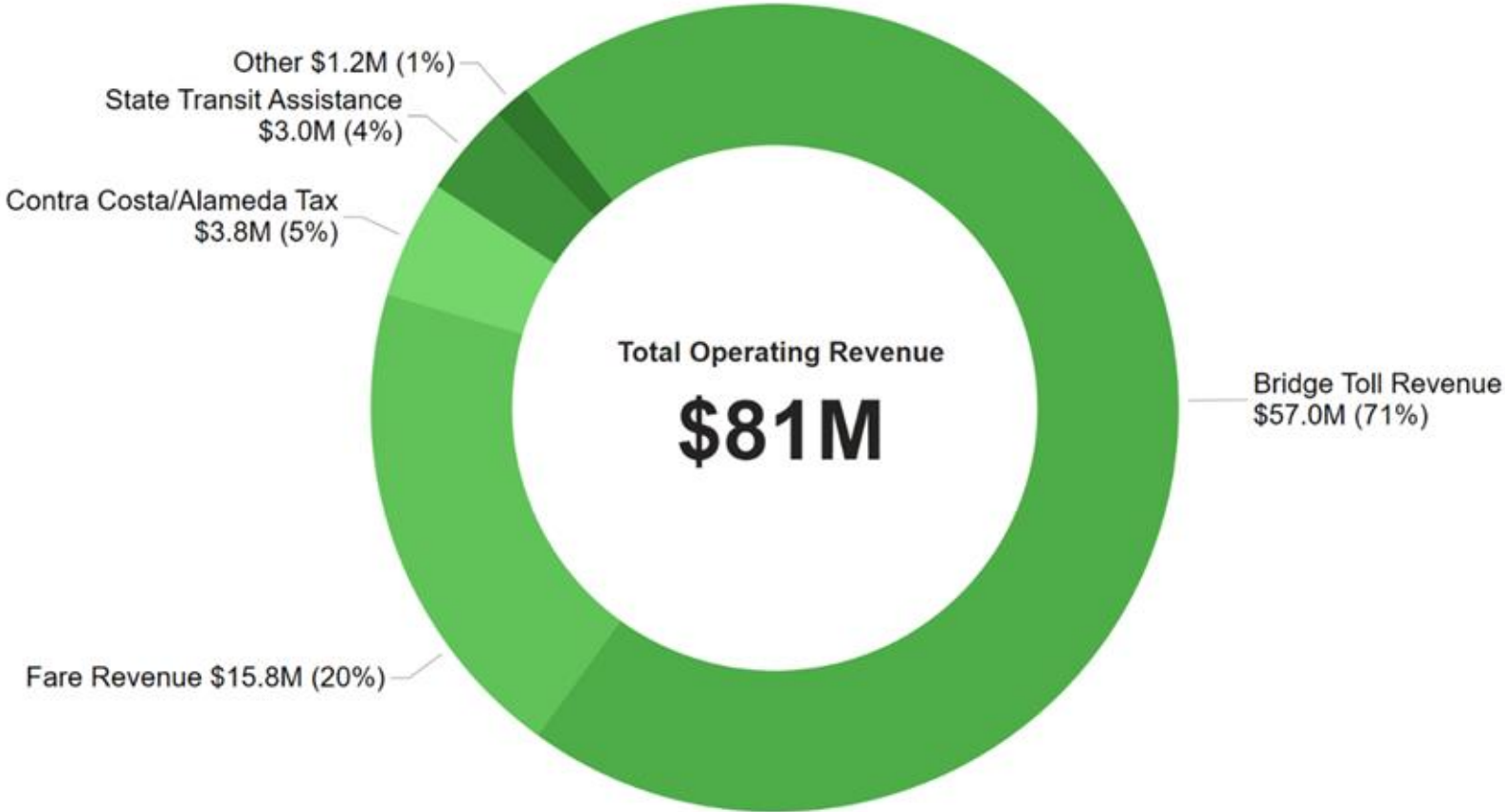
OPERATING COST COMPONENTS



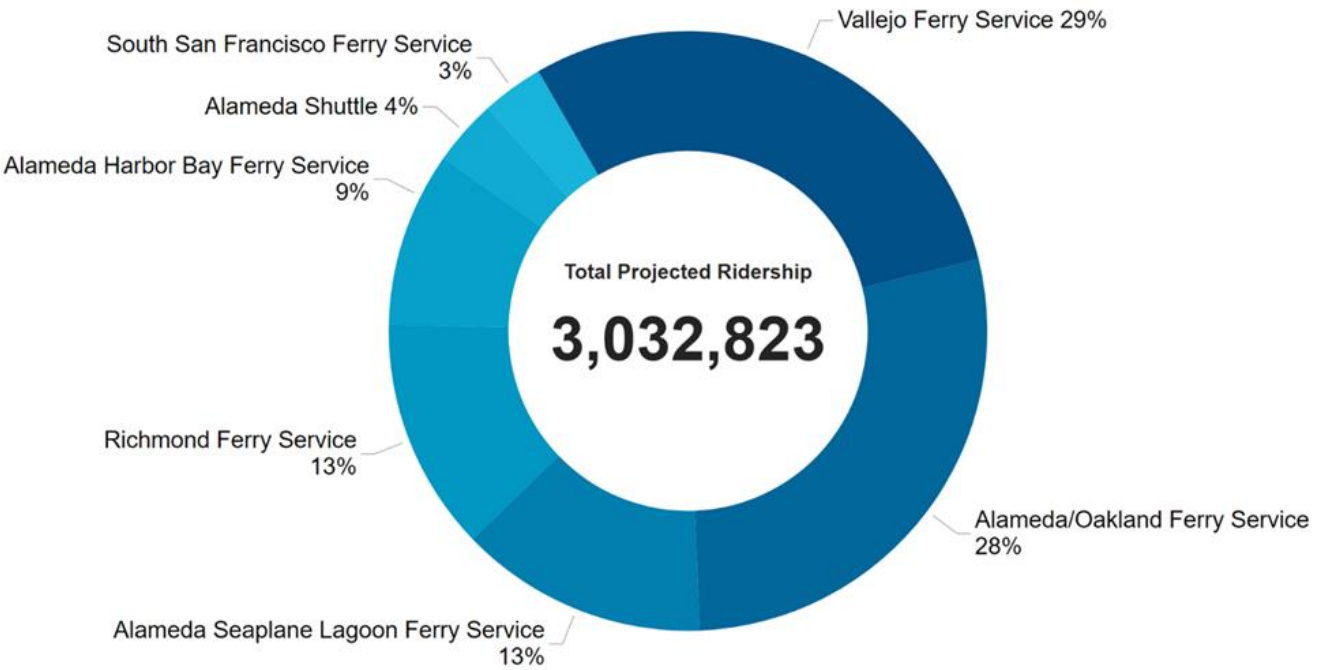
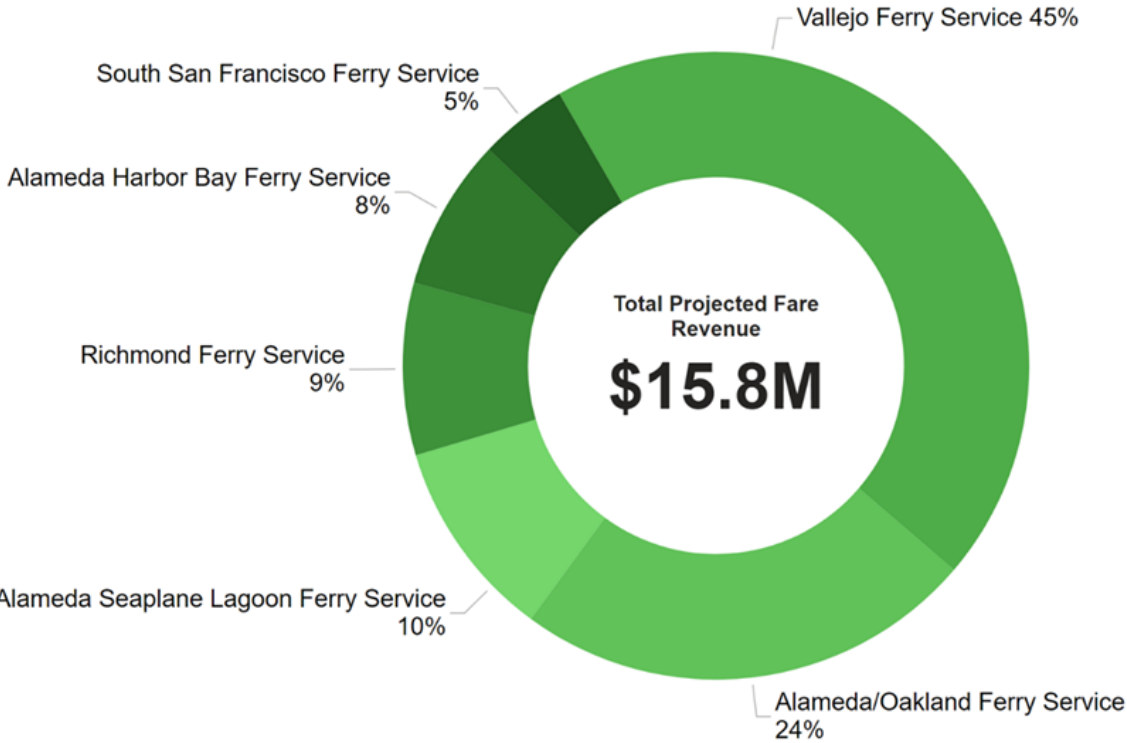
PLANNING AND ADMINISTRATION



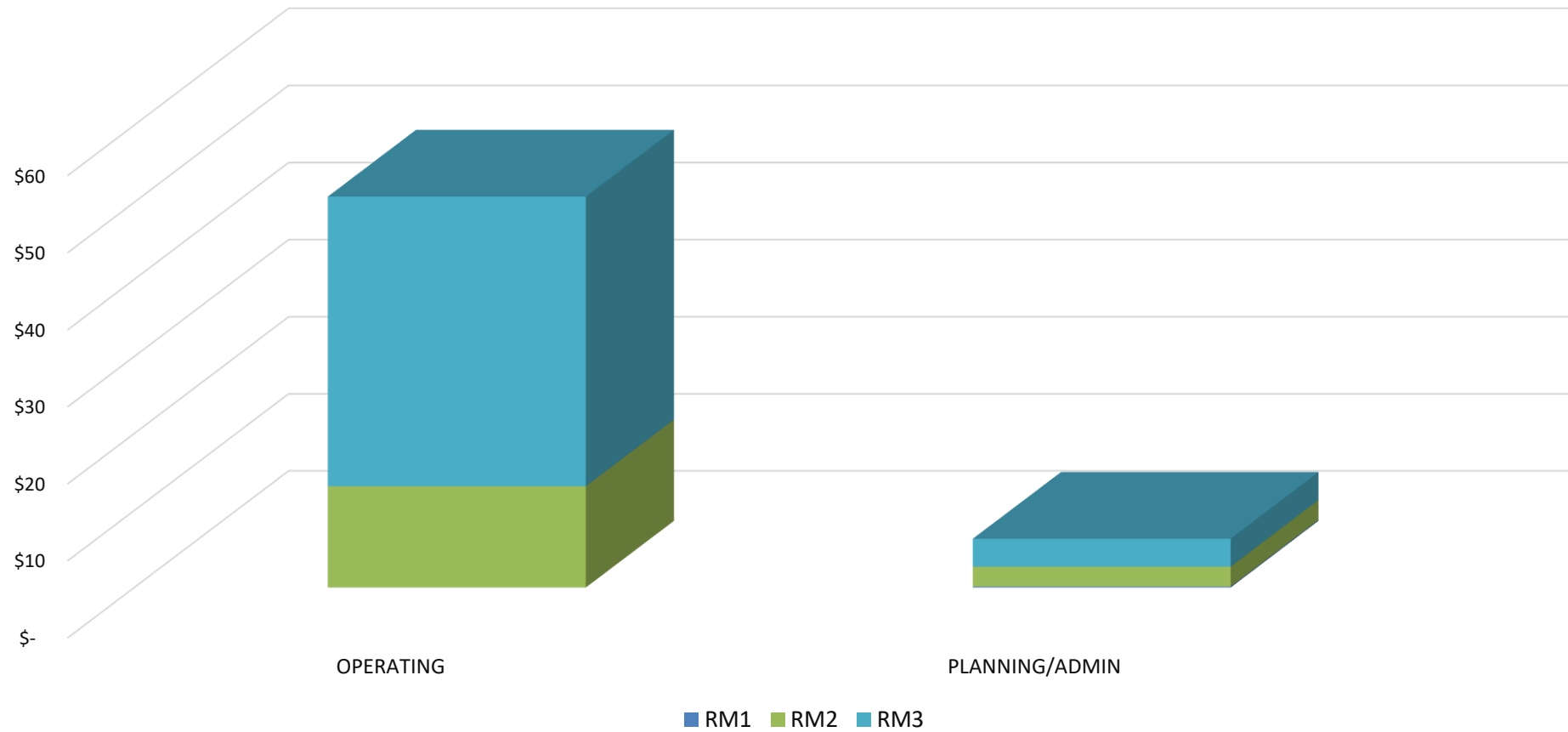
REVENUE



RIDERSHIP – FARE REVENUE



BRIDGE TOLLS



RESERVES : Operating

Reserves adopted in FY25 Budget available in FY26:

\$18 million WETA reserve (unrestricted)

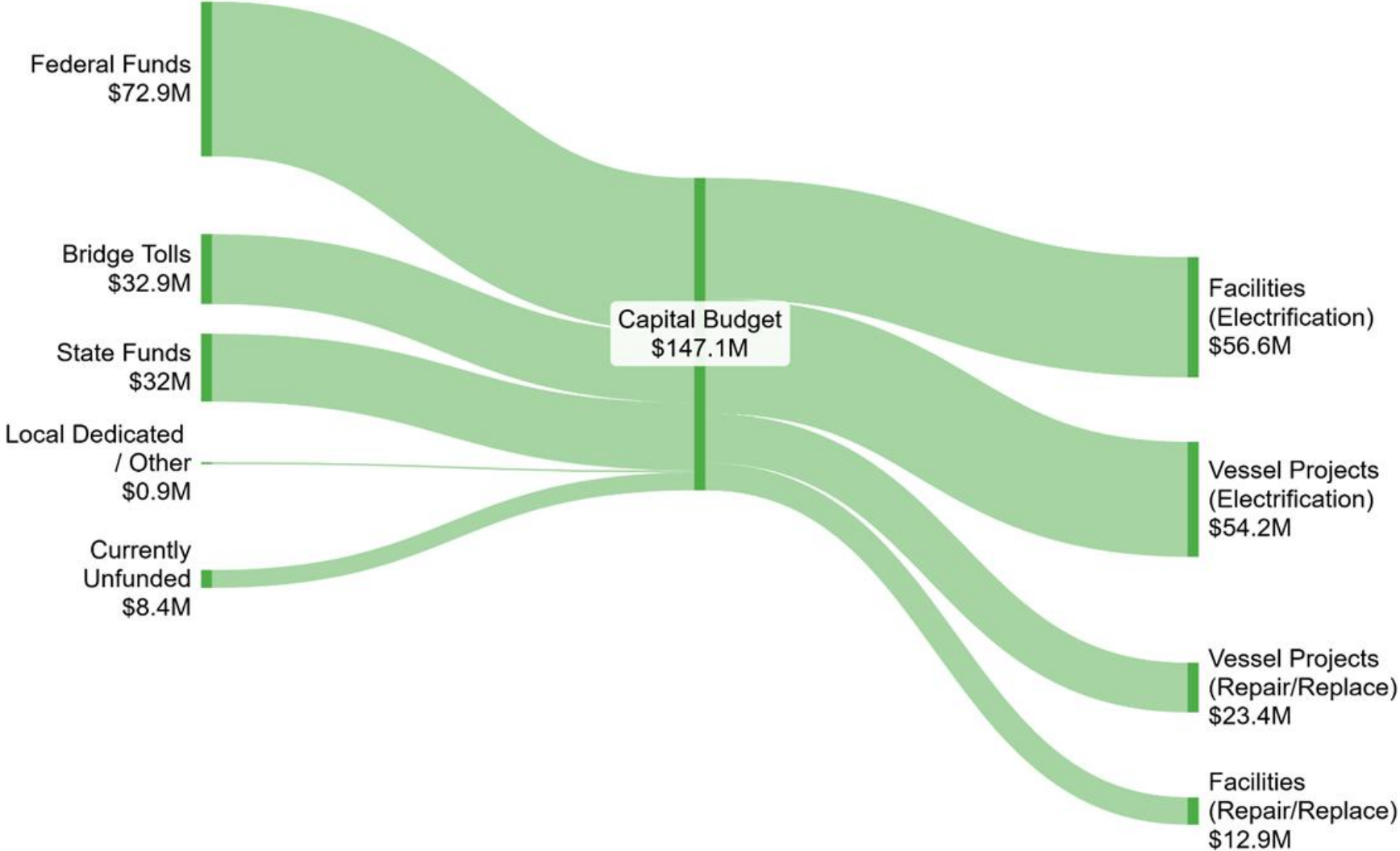
→ Held in WETA accounts

\$4.5 million STA reserves

\$70 million RM3 Operating

→ Held in MTC accounts

CAPITAL PROJECT INVESTMENT



CAPITAL PROGRAM: \$496 million

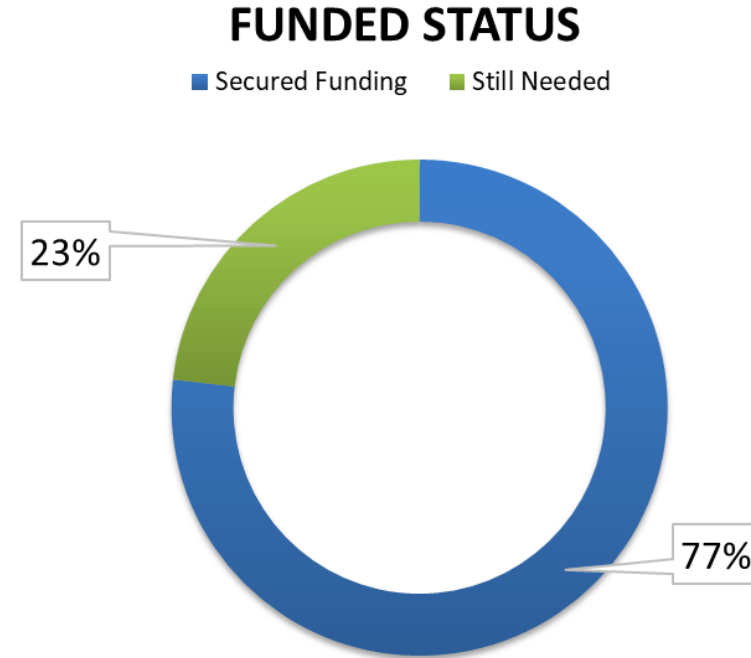
Over 77% of the program has secured funding:

Fully Funded: Repair/Replacement Program
New Electric Vessels (5)

REEF Challenges: \$115 million still needed, \$8.5 million needed for workplan for FY 2025/26

RM3 Leveraging Strategy= Successful
Capital RM3 Reserves: **\$300 Million**
Current Commitments: **\$89 Million**

Prioritization For REEF funding tied to Operating Need and Potential for Alternative Sources



Thank you