



Presentations for March 5, 2026 Board of Directors Meeting



## Item 5gP: Capital Program Quarterly Report

# Capital Program Quarterly Report

FY 2025/26 Period Ending December 31, 2025



***San Francisco Bay Ferry***

## PERFORMANCE SUMMARY

- 150-Passenger Battery-Electric Vessel Production
- 400-Passenger Battery-Electric Vessel Production
- Hydrus 400-Pax Battery-Electric Conversion Proceeding
- Universal Charging Float Contract Under Negotiation
- Float Mounted Charging System Board Award Approval
- Seaplane Long-Lead Electrical Equipment Ordered
- SFPUC Ferry Specific Rate Study Underway
- Terminal Electrification Design and Construction Underway
- Repair and Replacement Program Continually Provided



# LANDSIDE ELECTRIFICATION – DOWNTOWN SF



# LANDSIDE ELECTRIFICATION – TREASURE ISLAND



SFPUC Utility Manhole

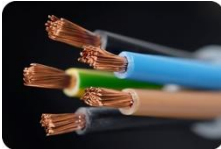


12 kV Service Duct Bank

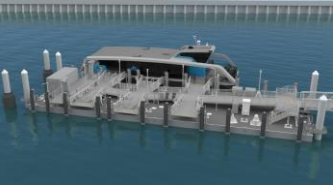


Transformer and Switchgear

480 V Conductors



Float Mounted Charging System



# SCHEDULE PERFORMANCE

Through December 31, 2025

Notes:

REEF Phase 1 Critical Path: - - - - -

REEF Phase 2 Critical Path: - - - - -

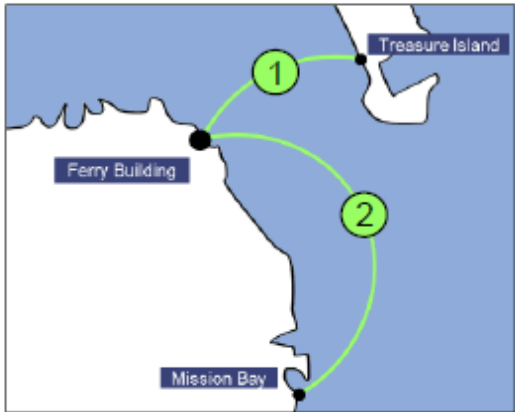
Facilities include the Charging Floats

\* Schedule To Be Determined

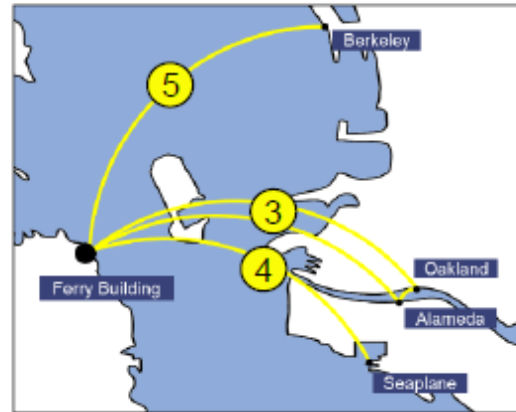
**Phase 1 Schedule Performance Index (SPI): 0.7**

Based on Actual Schedule Completion/  
Scheduled Schedule Completion

Phase 1 - Inner Central Bay



Phase 2 - Central Bay



Calendar Year	2024	2025	2026	2027	2028	2029	2030
<b>Vessels: Dorado Class</b>							
• Replacements	_____						
<b>Repair/Replace: Vessels</b>							
• Midlife – Gemini	_____						
• Midlife - Engine	_____						
• Engine Overhauls	_____						
• Comp Improve	_____						
<b>Repair/Replace: Facilities</b>							
• Vallejo Reconfig	_____						
• Float Rehab – Pier 9	_____						
• Vallejo Dredging	_____						
• NOBMF Fuel Farm	_____						
• Office Reconfig	_____						
• Multiuse Float	_____						
• South SF Dredging	_____						
<b>Electrification (REEF)</b>							
• <b>Vessels</b>							
o 150 Vessels	_____						
o 400 Vessels	_____						
• <b>Facilities</b>							
o Central Bay P1	_____						
o Downtown SF	_____						
o Treasure Island	_____						
o Main Street*	_____						
o Seaplane	_____						
o Harbor Bay	_____						
o Richmond*	_____						
o Mission Bay	_____						
o Berkeley*	_____						
o Oakland	_____						

# COST PERFORMANCE

\$ Millions Through December 31, 2025

Based on FY 2025/26 Budgets

**Cost Performance Index (CPI): 1.0**

Based on Earned Value Analysis

Physical Percent Complete

Financial Percent Complete

FY 2025/26	
Budget	Spent
\$148	\$22

Annual Budget Expended (millions)

Project	Total Budget	Committed Funding	Expended to Date	Budget Remaining	Projected Cost
<b>Vessel Projects</b>					
Replacements (Karl/Zalophus)	\$37.6	\$37.6	\$37.4	\$0.3	\$37.6
<b>Repair and Replacement Program: Vessels</b>					
Midlife Refurb/MV Gemini	\$4.5	\$4.5	\$2.2	\$2.3	\$4.5
Midlife Refurb/Engine Overhaul/MV Pisces	\$4.7	\$2.6	\$0.1	\$4.6	\$4.7
Engine Overhaul/Improve	\$15.8	\$15.9	\$7.7	\$8.2	\$15.9
Component Improve/Dry Dock	\$4.7	\$2.3	\$0.1	\$4.6	\$2.3
<b>Repair and Replacement Program: Facilities</b>					
Vallejo Terminal Reconfiguration	\$16.7	\$11.1	\$1.0	\$15.7	\$16.7
Floats Rehab – Pier 9	\$1.4	\$1.4	\$0.0	\$1.4	\$1.4
Multiuse Emergency Float	\$0.2	\$0.2	\$0.1	\$0.1	\$0.2
Vallejo Terminal Dredging	\$3.0	\$3.0	\$1.6	\$1.4	\$3.0
NOBMF Fuel Farm Upgrades	\$0.5	\$0.0	\$0.0	\$0.5	\$0.5
Admin Facility Improvements	\$1.1	\$1.1	\$0.8	\$0.3	\$1.1
South SF Dredging	\$3.9	\$3.7	\$0.0	\$3.9	\$3.7
<b>Electrification Program (REEF)</b>					
<b>Vessels</b>					
New Electric (3-150PX)	\$58.4	\$46.9	\$10.3	\$48.1	\$58.4
New Electric (2 -400PX)	\$77.4	\$77.4	\$13.0	\$64.3	\$77.4
Hydrus Conversion	\$14.1	\$23.5	\$0.2	\$13.9	\$22.5
<b>Facilities</b>					
Central Bay	\$3.1	\$3.1	\$0.1	\$3.0	\$3.1
Downtown San Francisco	\$83.9	\$23.1	\$2.2	\$81.7	\$83.9
Treasure Island	\$6.8	\$2.6	\$0.7	\$6.1	\$6.8
Main Street	\$11.9	\$3.2	\$0.0	\$11.9	\$11.9
Seaplane Lagoon	\$36.6	\$15.7	\$0.7	\$35.9	\$36.6
Harbor Bay	\$36.7	\$24.2	\$1.3	\$35.4	\$36.7
Richmond	\$4.2	\$4.2	\$0.0	\$4.2	\$4.2
Mission Bay	\$52.1	\$42.0	\$0.1	\$51.9	\$52.1
Berkeley Pier	\$3.0	\$3.0	\$0.2	\$2.8	\$3.0
Oakland	\$33.7	\$0.6	\$0.5	\$33.2	\$33.7

# RISK MANAGEMENT

## Risk Level Changes

- Indicated by up and down arrows

## Allocated Contingencies

- Assigned on a line-item basis
- Based on project definition

## Unallocated Contingencies

- Based on risk assessment

Probability	High	Medium Risk	High Risk	High Risk
	Medium	Low Risk	Medium Risk	High Risk
	Low	Low Risk	Low Risk	Medium Risk
		Low	Medium	High
Impact				
Risk ID	Risk Description		Mitigation	Risk Level
R1	Funding Uncertainty		Continue to seek all funding sources	High
R2	Cost Escalation		Develop contingency plans	High
R3	Schedule Delays		Utilize schedule incentives	Medium
R4	Technical and Performance		Seek service proven experience	Medium
R5	Sufficient Utility Capacity		Coordinate with the utilities	Medium
R6a	Customer Service Impacts		Develop transition plans	Medium
R6b	CARB Regulations Compliance		Follow the ACE Plan	Medium
R6c	Operating Cost Escalation		Develop contingency plans	Medium ↓
R6d	State of Good Repair		Enforce high quality maintenance	Low
R7	Environmental Challenges		Work closely with resource agencies	Low
R8	Code Compliance		Clarify applicable codes	Medium
R9	Construction Impacts		Manage construction activity	Low
R10	Stakeholder Support		Continue strong engagement	Medium ↑

## LOOK AHEAD SUMMARY

- Continue Production of the 150- and 400-Passenger Vessels
- Complete the Design of the 400-Pax Hydrus Conversion
- Start Production of the Universal Charging Floats
- Complete Development of the Float Mounted Charging System
- Complete the Design of the Treasure Island Project
- Advance Seaplane Lagoon Terminal Project to 60%
- Advance Downtown SF Terminal Project to 60%
- Continue Discussions with SFPUC, Alameda Municipal Power, and PG&E



**THANK YOU!**

**QUESTIONS?**



*San Francisco Bay Ferry*



Item 7P: MV Intintoli Dry Dock

# MV INTINTOLI Dry Dock

2026

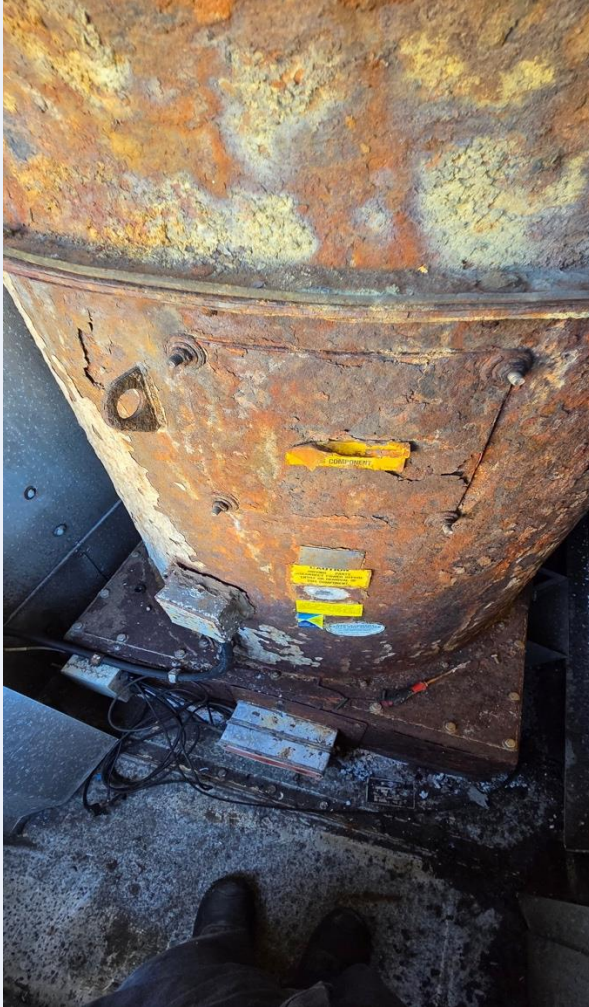
Agenda Item 7



*San Francisco Bay Ferry*

# Change Order 1028R

## Port Engine Room Exhaust Fan and Damper



# Change Order 1025R

## Structural Inserts Starboard Jet Room and Engine Room



# Change Order 1030R

## Structural Repairs Port Engine Room



# Change Order 1031

## Transom Overhang

