



**PRESENTATIONS FOR SEPTEMBER 25, 2026
BOARD OF DIRECTORS MEETING**



ITEM 5A: CAPITAL PROGRAM QUARTERLY REPORT

Capital Program Quarterly Board Update

Capital Program Quarterly Board Update

Q3 & Q4 FY26 | September 25, 2026
Tim Hanners, Chief Capital Program Officer



Program Overview

This report provides an update on the status of the Capital Program during Q3 & Q4 of FY26 reflecting the period since the last Board update was provided in March 2026 that covered Q1 and Q2 of FY26. The Rapid Electric Emission-Free Ferry (REEF) Program is advancing on multiple fronts — vessels under construction, terminals entering construction, and maintenance milestones achieved.

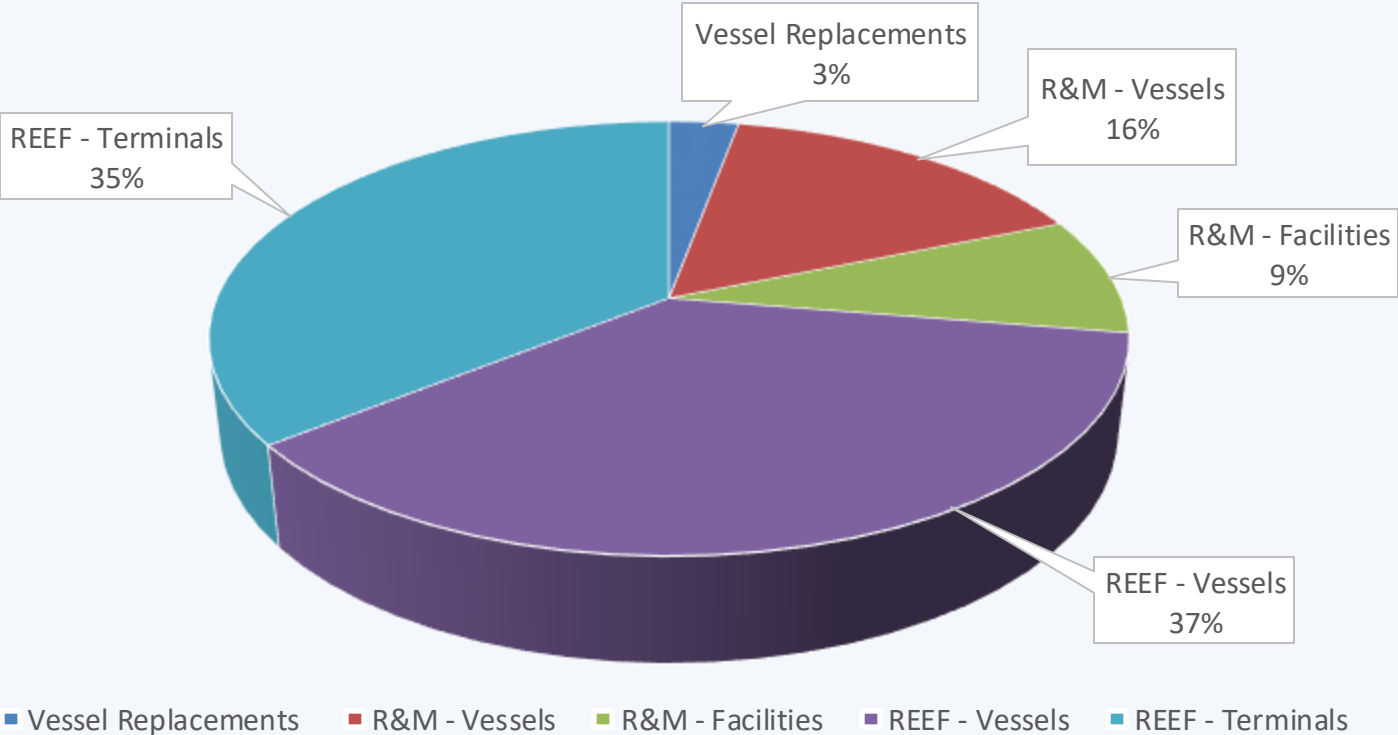
\$501M
Total Capital Program Budget Approved by Board

\$110M
Pending / Unfunded Capital Needs

\$147.6M
Total FY26 Capital Budget

\$47.3M
Total Capital Project Expenditures in FY26

FY26 Capital Budget by Program Category



Team Accomplishments Since December 2025

Eighteen significant milestones in six months — contracts awarded, drydocks completed, grants secured, and key MOUs approved.

✓ Approved TI MOU — Board Approved SF Bay Ferry, TIMMA & TIDA tri-party agreement executed	↗ Active TI Terminal Construction Contract Design package completed, Board award pending for November 2026	🏆 Awarded SSF Dredging Contract Curtin Maritime awarded in July 2026 — \$2.32M	🏆 Awarded MTU Engine Overhaul Contract Board award — July 2026
✓ Complete Intintoli Drydock	✓ Complete MCU Upgrades Upgrade control system to MCU 14	↗ Active Hydrus ¼ Life Drydock Vessel enhancements and state of good repair	✓ Complete Dorado Drydock USCG inspection, Jet Inspections
✓ Complete North Bay Office Remodel	✓ Approved Seaplane Lagoon Electrification Long Lead Time Materials Procurement	↗ Active Vessels Under Construction 150-PAX & 400-PAX electric vessels in construction	↗ Active Utilities Development Ongoing with PG&E, PUC. Pending with AMP
↗ Active CBOMF Phase 1 Phase 1 RFP released; Board award pending	✓ Complete Seaplane Lagoon Electrification, CEQA Statutory Exemption	✓ Complete Vallejo Ferry Terminal Reconfiguration Section 7 Consultations	✓ Complete 10 MW Secured Downtown SF terminal electrification project
✓ Complete UCF Contract Signed Final design commenced, steel and materials ordered	↗ Active Argo USCG inspection, Stern Tube renewal		



Capital Program Update

Rapid Electric Emission-Free Ferry (REEF) Vessels

Fleet Electrification Status



Electric Vessel Build Contracts



Conversion Program Status

REEF Electric Vessels Update – 150-PAX & 400-PAX Vessel Programs

Overview of progress during Q3 & Q4 of FY26

150-PAX — KEY TASKS COMPLETED IN Q3 & Q4

- Keel laying completed
- Hull roll over and weld-out completed
- Super structure weld out began & main structure complete
- Propulsion controls layout reviewed and finalized
- Design of pilothouse completed
- Interior designs selected (colors/materials for seats, carpet, walls)

400-PAX — KEY TASKS COMPLETED IN Q3 & Q4

- Keel laying completed
- Hull structure in progress
- Super structure in fabrication
- Propulsion controls layout reviewed and finalized
- Propulsion motors delivered
- Design of pilothouse completed
- Interior designs selected (colors/materials for seats, carpet, walls)

150-PAX — LOOK AHEAD (JULY–DEC. 2026)

- Super structure weld out to be completed
- Arch fabrication
- Sandblast & paint
- Electrical, mechanical & propulsion systems install
- Interior build out
- Commissioning planning

400-PAX — LOOK AHEAD (JULY–DEC. 2026)

- Completing hull construction
- Install super structure to hull
- Begin installation of propulsion system and machinery

Vessel Construction Progress – 150-PAX



Vessel Construction Progress – 400-PAX



REEF Vessels Update – Fleet Program Realignment

- **3rd 150-PAX Electric Vessel Status**

- Shifting federal priorities eliminated the funding pathway for the third 150-PAX electric vessel
- Initiated termination of the Vessel 3 procurement and began project wind-down activities
- Continued to prioritize delivery of the remaining 150-PAX and 400-PAX electric vessels currently under construction
- Was the planned spare for Treasure Island and Mission Bay services

- **Addition of a Low Emission Diesel Vessel**

- Strengthens fleet reliability and maintains service capacity during the transition to electrification
- Fully CARB compliant with EPA Tier 4 engines and diesel particulate filtration technology, representing the lowest-emission propulsion technology available for high-speed passenger ferries of this class
- Able to support all service routes including spare for Treasure Island and Mission Bay services
- Funded through reprogrammed electrification federal funds

REEF Vessels Update – Fleet Program Realignment

- **Deferring Hydrus Vessel Electric Conversion Project**

- Staff successfully completed design work and conversion would remove vessel from service for 1 year
- The timeline for conversion was delayed to align with electrical infrastructure projects to ensure charging is available for all electric vessels
- Based on comprehensive fleet plan review, there is risk that the loss of a vessel would impact core service reliability and/or limit service levels
- With the extended timeline it is more cost effective to purchase electric replacement vessels as infrastructure comes online rather than conversions that take existing vessels out of service.
- Staff has notified the Bay Area Air Quality Management District of its intent to cancel the VW-funded conversion grant
- This action is included as part of the fleet plan adoption



Capital Program Update

Terminals

Terminal Electrification Phases & Terminal Improvements

Construction

Design/Engineering

Planning

Terminals Update – Construction

Overview of progress during Q3 & Q4 of FY26 for Terminal Projects

UNIVERSAL CHARGING FLOAT

- Finalized negotiations
- Confirmed funding plans
- Contract signed and notice to proceed issued
- Construction start underway

- ✓ Notice to proceed issued — construction start
- ▶ **1st UCF in service — July 2028, Alameda Seaplane**

TREASURE ISLAND

- Design finalized for all shoreside modifications
- Design finalized for all waterside modifications

- ▶ **Construction IFB award — Q2 FY27**
- ▶ **Start of service ready — Q1 FY28**

MISSION BAY

- Port of SF terminal project: plaza, fixed pier, gangway and electrical
- SF Bay Ferry charging float project advancing:
 - Concept design completed Q4 FY26; 100% design in progress
 - Float RFP pends design completion
- Procurement activities complete for the terminal contract

- ✓ Port Terminal contract awarded — July 2026
- ✓ Charging float concept design completed — June 2026

SEAPLANE

- Major permits submitted and obtained: BCDP, Navy PERP, Army Corps
- Long lead-time equipment procured and being fabricated
- 30% design completed in coordination with City of Alameda
- MOU development with City of Alameda in progress
- Special Facilities Agreement with Alameda Municipal Power in progress

- ✓ Major permits obtained — BCDP, Navy PERP, US Army Corps
- ✓ 30% design completed in coordination with City of Alameda

Terminals Update – Design/Engineering/Planning

Overview of progress during Q3 & Q4 of FY26 for Terminal Projects

VALLEJO RECONFIGURATION

- Design-build construction procurement – Fall 2026
- FTA NEPA review near completion
- Resource agency permitting near completion
- Passenger float fabrication underway
- Property rights agreement amendment is underway

- ✓ CEQA IS/MND
- ✓ Basis of design

DOWNTOWN SF

- Detailed sub-surface utility scanning completed
- 60% behind-the-meter design completed
- Front-of-meter concept design in progress
- Agency and PG&E coordination continuing

- ✓ Sub-surface utility scanning — April 2026
- ✓ 60% behind-the-meter design — July 2026
 - ▶ **Front-of-meter concept design in progress**

OAKLAND

- Completed Basis of Design and Level 5 cost estimate for marine engineering
- Electrical switchgear location identified for PG&E EV Fleet Program design
- Electrical engineer supporting WETA-owned equipment design
- Environmental: geotechnical report, CEQA and regulatory work advancing

- ✓ Geotechnical report completed
 - ▶ **CEQA approach, project description and memo**
 - ▶ **Draft Section 106 report and bioacoustic assessment**

HARBOR BAY

- Completed Basis of Design and Level 5 cost estimate for marine engineering
- Electrical engineer supporting WETA-owned equipment design
- Design and coordination for AMP grid connection
- Environmental: geotechnical report, CEQA and regulatory work advancing

- ✓ Geotechnical report completed
 - ▶ **CEQA approach, project description and memo**
 - ▶ **Draft Section 106 report and bioacoustic assessment**

Terminals Update – Design/Engineering/Planning

Overview of progress during Q3 & Q4 of FY26 for Terminal Projects

CENTRAL BAY

- **Phase 1:**
 - 100% design completed; building permit approved
 - Construction management firm selected for construction support
- **Phase 2**
 - Berthing space discussions with City of Alameda
 - Utility coordination for increased charging capacity

- ✓ Construction IFB released — June 1, 2026
- ▶ **Imminent board award for construction**

BERKELEY

- Draft EIR Published in February 2026
 - Final EIR certification anticipated in Fall 2026
- Environmental Resource Agency Coordination is underway
- 60% design completed in Spring 2026
- 90% design is underway

RICHMOND

- Federal challenge to scope of existing grant for infrastructure will mean delays
- PG&E program requirements and timeline infeasible at this time
- Preliminary terminal electrification studies initiated

- ▶ **Procuring consultant for planning and preliminary electrical design**

REDWOOD CITY

- Redwood City Ferry Business Plan completed in 2022
- Concept design completed in 2024/2025
- CEQA Initial Study completed in May 2024
- Draft EIR publication anticipated in Fall 2026
- Stakeholder outreach and agency coordination is underway
- Concept design completed in 2025

Terminal Construction Progress: Treasure Island



Note: Images shown on the bottom are concept drawings developed by Aurora Marine Design; Final design and construction may vary.



Capital Program Update

Capital Maintenance

Vessels and Facilities State-of-Good Repair

Vessel Repair & Maintenance

Facilities Repair & Maintenance

Capital Maintenance Update

Five drydock and overhaul projects were completed in the past seven months, keeping the operating fleet in service while the electric transition advances; two major contracts now extend the program through FY2028.

Recently Completed

Project	Completion Date
Lyra Drydock	March 11, 2026
North Bay Office Remodel	April 30, 2026
Intintoli Drydock	July 8, 2026
MCU Upgrades	June 11, 2026
Dorado Drydock	July 7, 2026

 Active / Upcoming

Project	Target Completion Date	Status
Gemini Class Midlife	December 31, 2026	Active
Gemini Engine Overhaul	January 31, 2027	Active
MTU Engine Overhaul Contract	October 31, 2028	Board Award July 1, 2026
Hydrus ¼ Life Drydock	November 1, 2026	Active
South SF Terminal Dredging	November 30, 2026	Active

Source:

Capital Maintenance





Capital Program Update

Budget & Schedule

Overview of Capital Budget and Schedule

Budget & Cost Performance

Capital Expenditures totaled \$47.3M in FY26 against a budget of \$147.6M

\$147.6M

FY26 Capital Budget

\$47.3M

Capital Expenditures
FY26 Through June 30, 2026

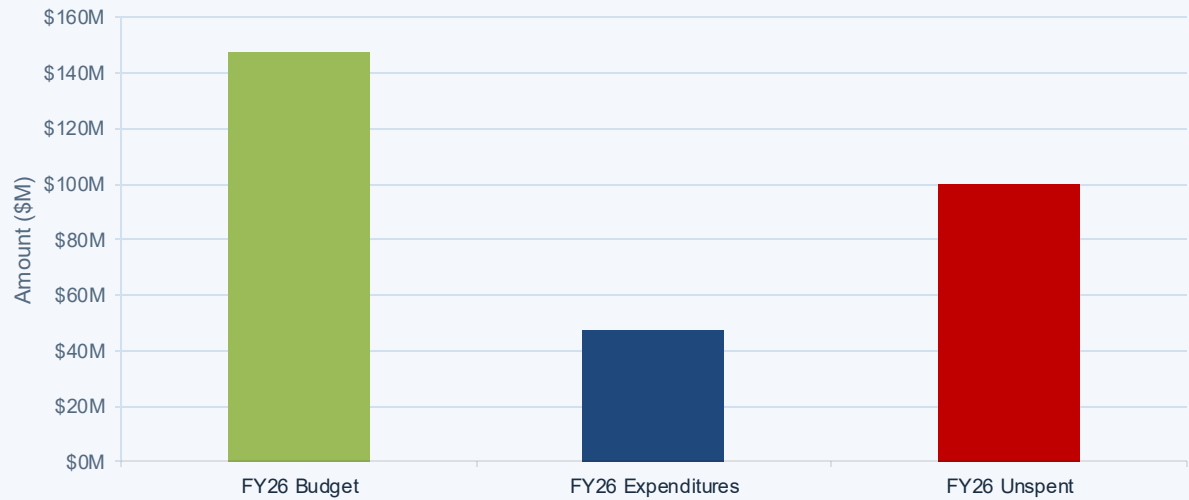
\$100.3M

Unspent FY26 Budget, carried into FY27

32% of FY26 Budget
Spent at Years End

- 70% of the unspent FY26 budget driven by 5 Projects:
 - Downtown SF Electrification
 - Seaplane Electrification
 - Mission Bay Terminal
 - 400-PAX Vessels
 - Vallejo Reconfiguration

Capital Spend vs. Budget — FY26



Budget Category	FY26 Budget (\$Millions)	FY26 Spent (\$Millions)	% Expended
Vessel Replacements	\$4.3	\$4.3	100%
R&M - Vessels	\$23.4	\$12.5	54%
R&M - Facilities	\$12.9	\$3.2	25%
REEF - Vessels	\$54.3	\$22.7	42%
REEF - Terminals	\$52.6	\$4.4	8%
Total	\$147.6	\$47.3	32%

Unspent FY26 Capital Budget

Five projects account for \$70.7M — roughly 70% — of the \$100.3M in unspent FY26 capital budget. In each case the funds were delayed rather than lost: scope, permitting, funding, and shipyard timing moved the spending into FY27, and the budget carries forward.

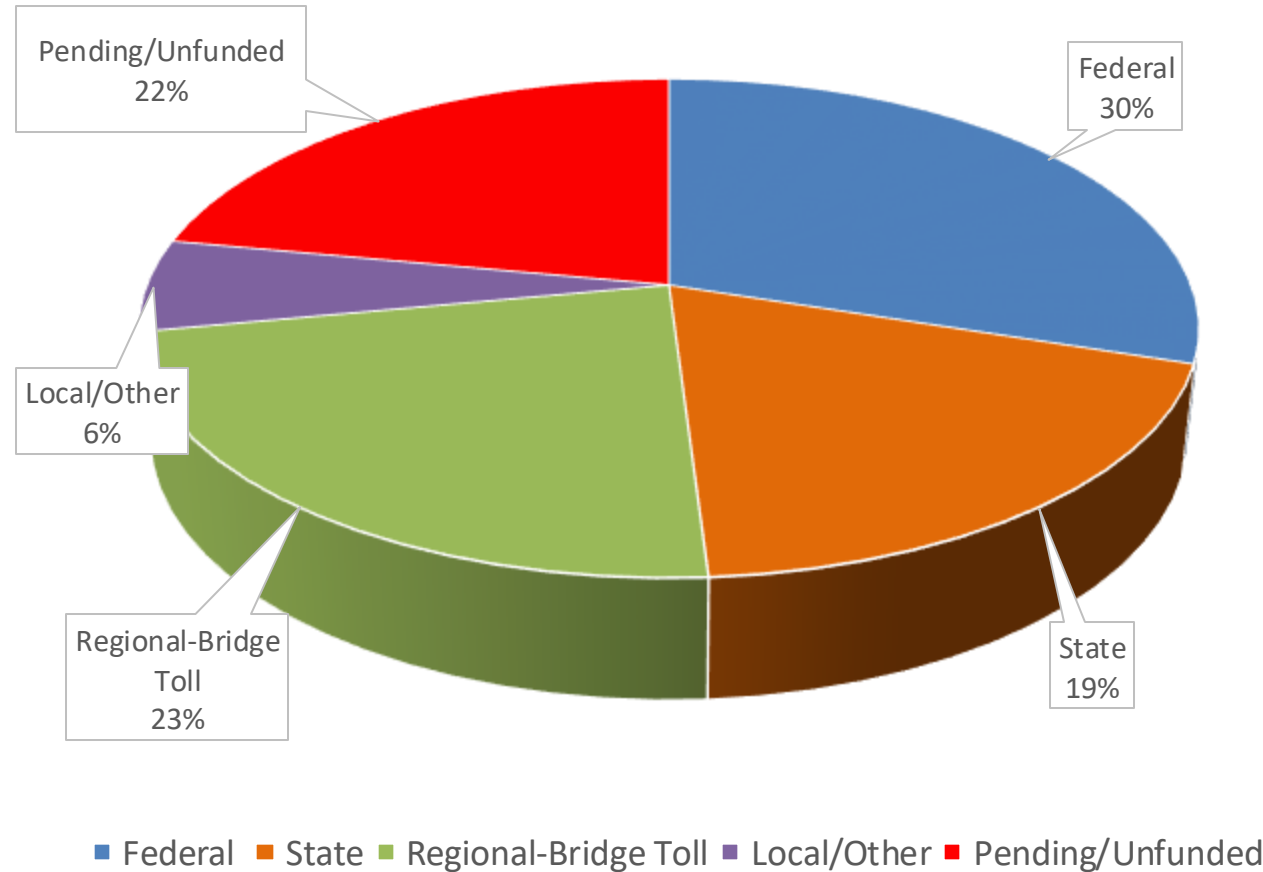
Project	Unspent, Rolled to FY27	Why FY26 Funds Were Not Spent	FY27 Path Forward
Downtown SF Electrification	\$14.3M	Funding delayed Notice to Proceed on the Universal Charging Float pushed shore-power and berth construction into FY27	Notice to Proceed issued for UCF with Construction commenced in FY27
Seaplane Electrification	\$11.5M	Funding delayed Notice to Proceed on the Universal Charging Float pushed shore-power and berth construction into FY27	Notice to Proceed issued for UCF with Construction commenced in FY27
Mission Bay Terminal	\$12.4M	Pre-construction work completed; invoices delayed to FY27	Coordinated invoice processing with Port of San Francisco
400-PAX Vessels	\$26.0M	A delay in the design verification created shipyard milestone payments to shift later than scheduled, moving progress payments into FY27	Payments track to the revised delivery schedule
Vallejo Reconfiguration	\$6.5M	Environmental review and permitting delays required a shift in construction procurement to FY27	Construction procurement initiated in FY27

Capital Program Funding - UPDATED

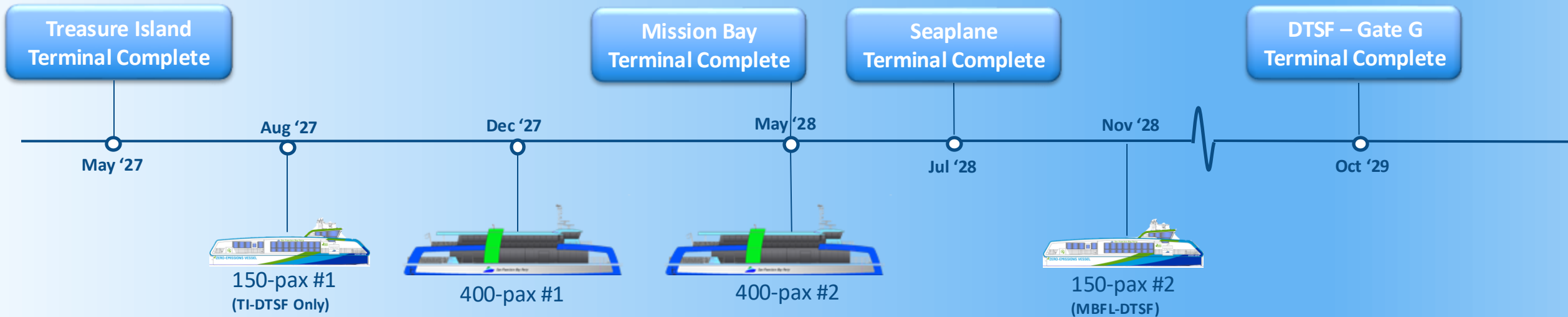
As of FY27 Capital Program Budget Totals \$501M; Secured funding for \$391M; Funding Shortfall of \$110M Remains

- Federal funding represents the largest share of the total capital program budget (30%)
- Recent changes in federal funding environment has created funding shortfalls that total 22% or \$110M
- This funding challenge has resulted in project delays and cancellations, as staff pivot to prioritize critical projects and seek funding alternatives

Total Capital Program Budget by Funding Source — FY27



REEF In-Service Timeline - Updated



Risk Register

Federal funding volatility is the highest-rated risk to the program, compounded by the reduction in revenues flowing to California Greenhouse Gas Reduction Fund (GGRF) programs and cost escalation pressures — the Board should be aware that the federal funding environment will shape program scope through FY27.

ID	Risk	Level	Status / Action
R1	Federal Funding — FTA grant restrictions (drove Vessel 3 termination); FY27 appropriations uncertain; Infrastructure Investment and Jobs Act (IIJA) expires Sept 30, 2026	HIGH	Monitoring; exploring grant alternatives; Advocacy for next surface transportation bill underway
R2	Cost Escalation — global supply chain, energy instability, labor escalation create inflationary pressure	HIGH	Cost tracking; contingency management
R3	Tariff Risks - Aluminum tariffs and other tariff uncertainty	HIGH	Cost tracking; contingency management
R4	Schedule — multiple projects in procurement phase simultaneously; Deploying novel, first in class technologies	MEDIUM	Procurement pipeline accelerated; tracking weekly
R5	State Funding — Reduction in GGRF funding for FY26/27	MEDIUM	Advocacy underway for increasing funding to GGRF Tier 3 programs
R6	Regulatory — First of their kind electric vessels and charging floats require approvals from ports, building inspectors, multiple jurisdictions, and the U.S. Coast Guard.	MEDIUM	Ongoing coordination with USCG, permitting and regulatory agencies

Look Ahead

Q1-Q3 FY27: July 2026 – March 2027



Board
Actions



RFPs
Issued



Vessel
Wind-Down



Terminal
Actions

Look Ahead — Q1 to Q3 of FY27

The next three quarters of FY27 include three Board actions, five major RFPs, and the 150-PAX Vessel 3 wind-down.

Date	Milestone	Notes
August 2026	AAM Vessel 3 Wind-Down	Termination wind-down
September 2026	Vallejo Terminal Reconfiguration — Issue RFP	Procurement milestone
September 2026	Pyxis class and Hydrus class engine overhauls begin	Construction milestone
September 2026	Central Bay Phase 1 (CBOMF) — Board Award	Board action
September 2026	Harbor Bay and Oakland, Initiate Resource Agency Permitting	Project Milestone
October 2026	Pyxis Quarter Life — Issue RFP	Procurement milestone
November 2026	Universal Charging Float Keel Laying	Public event
November 2026	TI Terminal Construction Contract — Board Award	Board action
November 2026	South San Francisco Dredging Complete	Dredging event
December 2026	Treasure Island Ferry Terminal — Groundbreaking Event	Public event
December 2026	Completion of Pisces and beginning of Taurus mid life	Construction milestone
December 2026	Vallejo Terminal Reconfiguration — Board Award	Board action
January 2027	Seaplane Electrification Construction Contract - Issue RFP	Procurement milestone
January 2027	Mission Bay Float Construction - Issue RFP	Procurement milestone
February 2027	Low Emission Diesel Vessel — Release RFP	Procurement milestone
March 2027	CARB Regulations — Evaluation & Compliance Plan	Staff to return with plan



ITEM 5A: 2026 ONBOARD SURVEY RESULTS

2026 Onboard Survey



San Francisco Bay Ferry

ONBOARD SURVEY BY COREY, CANAPARY AND GALANIS



Survey goals – gather data on:

- Motivators for choosing San Francisco Bay Ferry
- Rider and route frequency
- Fare payment methods
- Passenger satisfaction

To inform system optimization

Methodology: & Response Rate

- Conducted **April 2026** onboard selected routes to represent route and timing variety
- 2,024 surveys were distributed, 1,905 completed (**84% response rate**)
- Conducted in **English, Spanish and Chinese**

KEY FINDINGS

- **To get to their starting terminal:**
 - Nearly 2/3 passengers use car-based transportation
 - 18% walk
 - 14% bike/scooter
 - 11% walk
- Respondents ride the ferry an average of **2.5 days a week**, up from 2.4 days a week in 2024 but significantly lower than pre-pandemic levels
- If respondents didn't take the ferry, **2/3 would use car-based transportation, 45% opting to drive alone.**
- 10% of respondents reported they have **no alternative to SF Bay Ferry**



RESPONDENT SATISFACTION AND MOTIVATORS



- **2026: 99% percent of respondents rated their experience as “Very Satisfied (75%)” or “Satisfied (24%),” up from 98% in 2024 and 2025**
- Respondents on the **Richmond route reported the highest satisfaction** level (4.81 out of 5). Respondents on the Vallejo route reported the lowest satisfaction level (4.61 out of 5).
- **Key motivators:**
 - Relaxing experience/stress reduction
- **Especially satisfied with:**
 - Ferry crews
 - Onboard safety



ITEM 5B: REVIEW OF FINANCIAL STATEMENTS

FY2025/26 Year End Financials

Board of Directors
September 25, 2026



San Francisco Bay Ferry

OVERVIEW

Today - Budget Report of FY 2025/26 Financials

- Focus on Revenue and Expenses for Operations and Capital Program
- Preliminary numbers – adjustments may be made during audit process
- Presentation format - Budget view

December – Presentation FY 2025/26 Audited Financials

- Final financials
- Presentation according to GASB
- Includes additional information on revenue sources, fund balance, liabilities and assets
- Full financial picture

FY2025/26 ACTUALS (UNAUDITED)

	FY2024/25 Actual	FY2025/26 Budget	FY2025/26 Actual	Percent Total Budget Used
REVENUE				
Operations	74,686,935	80,870,168	73,127,202	90%
Capital	37,380,832	147,569,392	48,851,763	33%
Total Revenue	\$112,067,767	\$ 228,439,560	\$121,978,965	53%
EXPENSES				
Operations	66,247,794	80,870,168	71,293,245	88%
Capital	37,380,832	147,569,392	47,368,788	32%
Total Expenses	\$103,628,626	\$ 228,439,560	\$118,662,033	52%
Net Change in Fund Balance (Transfer to Reserves)	\$8,439,141	\$ -	\$3,316,932	
Reserves Held by WETA (unrestricted fund balance)	\$24,843,323	\$ 24,843,323	\$28,160,255	
Reserves as % of Budget		11%	12%	

OPERATIONS EXPENSES

Under Budget by 12%

Crew labor (\$2.3 million) 10%

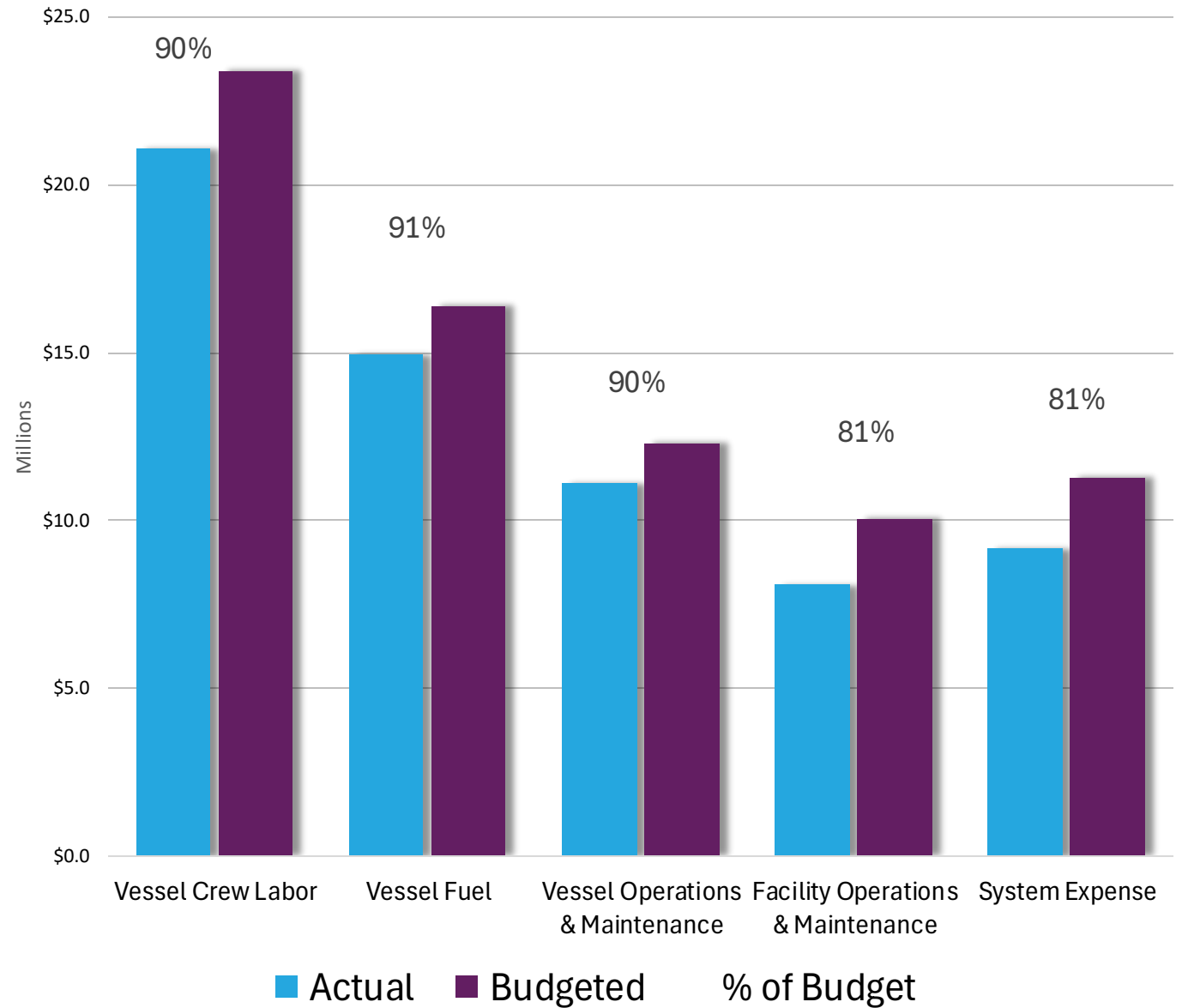
- Active management of overtime
- Efficiency savings
- Difficult with current contract project
- FY27 Budget 7% less then FY26 Budget

Vessel Fuel (\$1.4 million) 9%

- Under budget for year
- Price spikes at end of fiscal year

Maintenance Categories

- Some projects were not completed
- Vacant contractor positions



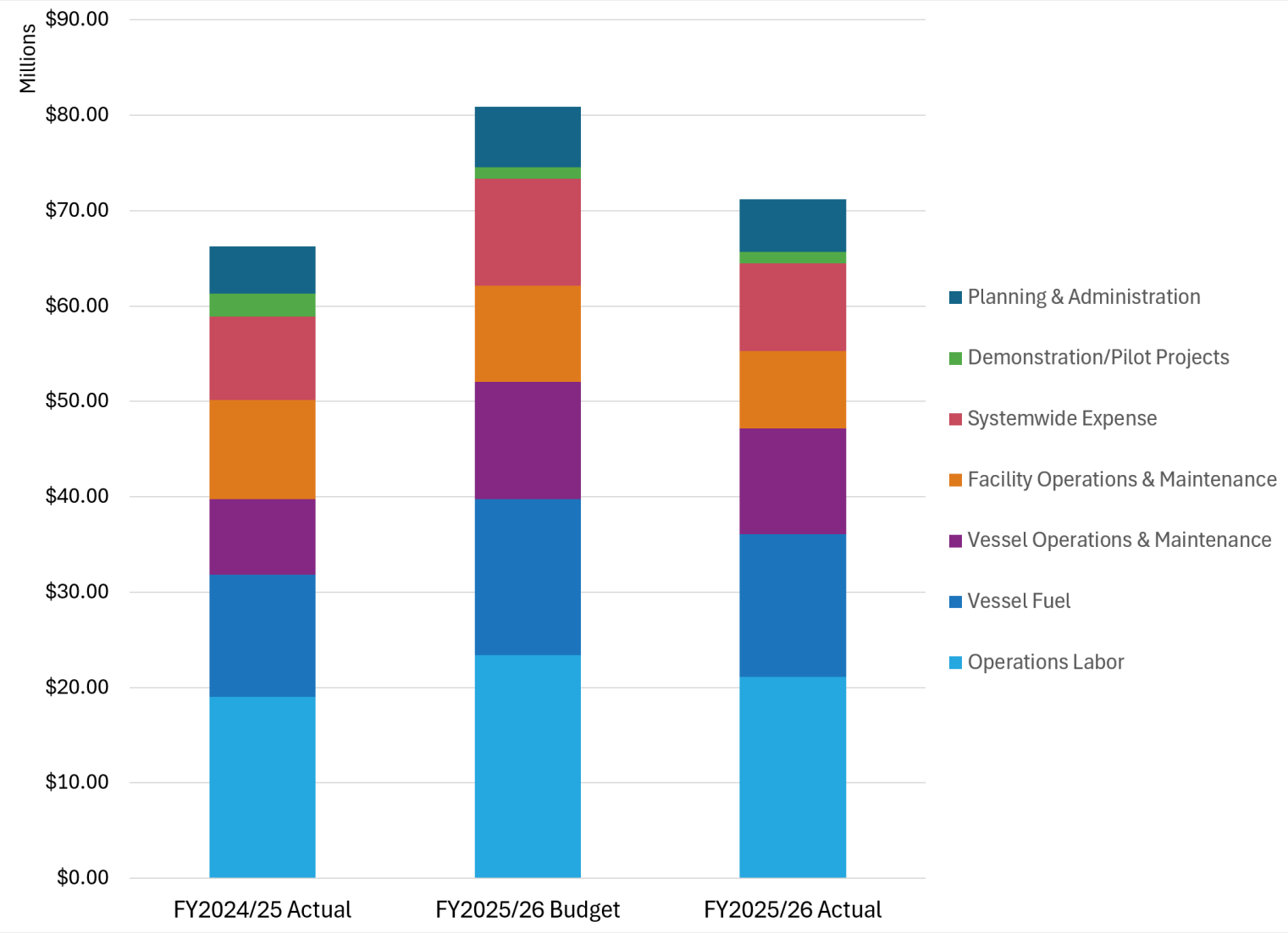
OPERATIONS EXPENDITURES BY TYPE

\$71.3 million for FY2025/26

88% of Budget

7.6% Increase over FY2024/25

Largest increases in:
Vessel Operations & Maintenance
Vessel Fuel



FUEL PRICE PER GALLON – R99



OPERATIONS BUDGET – FUEL

Budget	\$5.00 per gallon
Prior year	\$4.20 per gallon
Budget Impact	+\$3.9 million (24%)

GUARDRAILS FOR ADDITIONAL ACTIONS BASED ON DATA JULY –NOVEMBER 2026

If average fuel price < \$4.50

Consider fuel reserve (alternative to hedging to smooth fluctuations)

Need policy with these elements:

- a) Target size;
- b) When to use? and
- c) When to contribute?

If average fuel price > \$5.20

Consider fare surcharge

- a) How much? and
- b) For how long?

Consider Reduction of Service

*50 cent surcharge
~\$1.25 million /
year*

*Cancel 2 trips
\$500,000 / year*

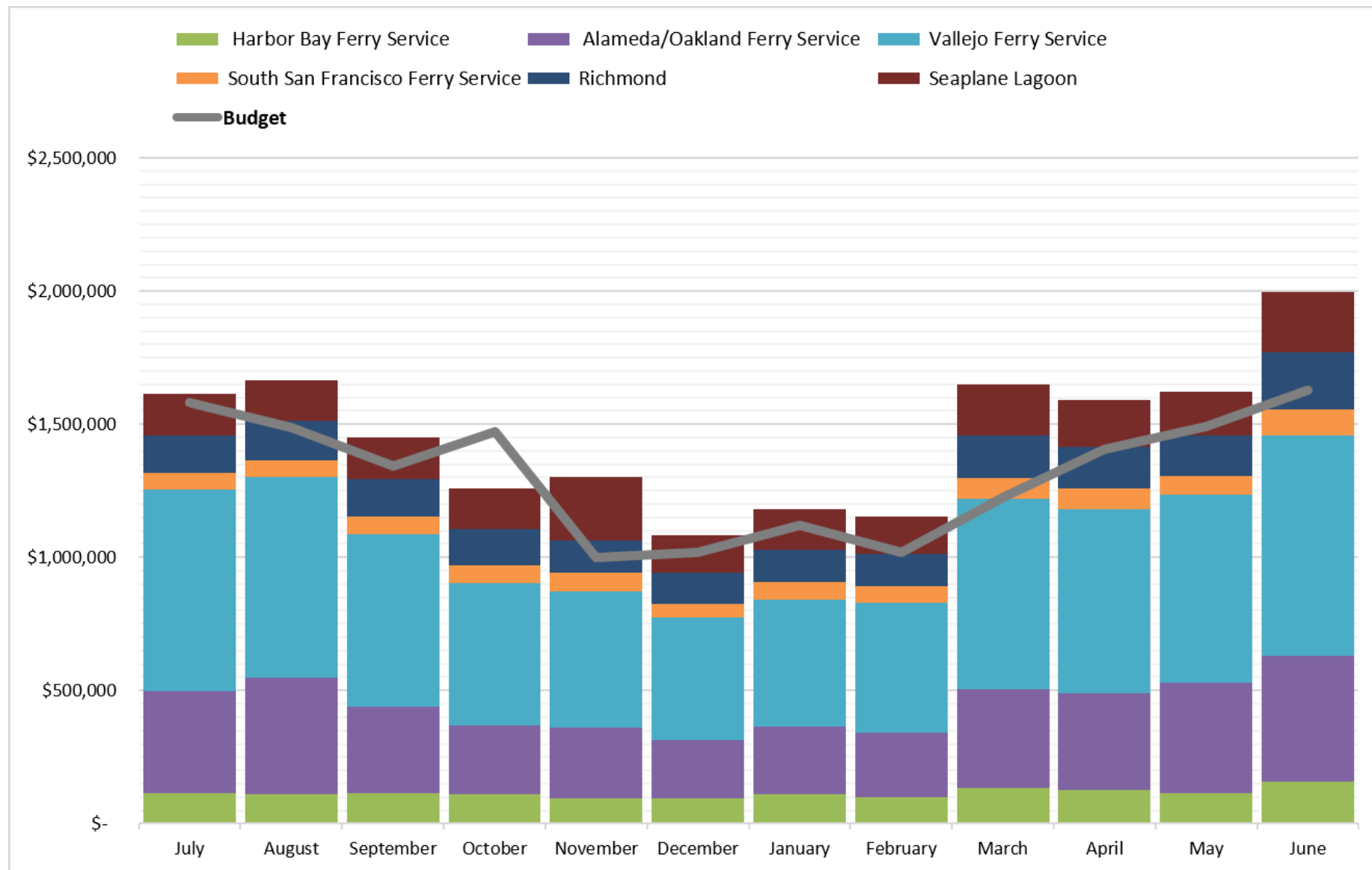
FARE REVENUE

\$17.64 million

12% over budget

17% over the prior year

15% ridership growth over the prior year

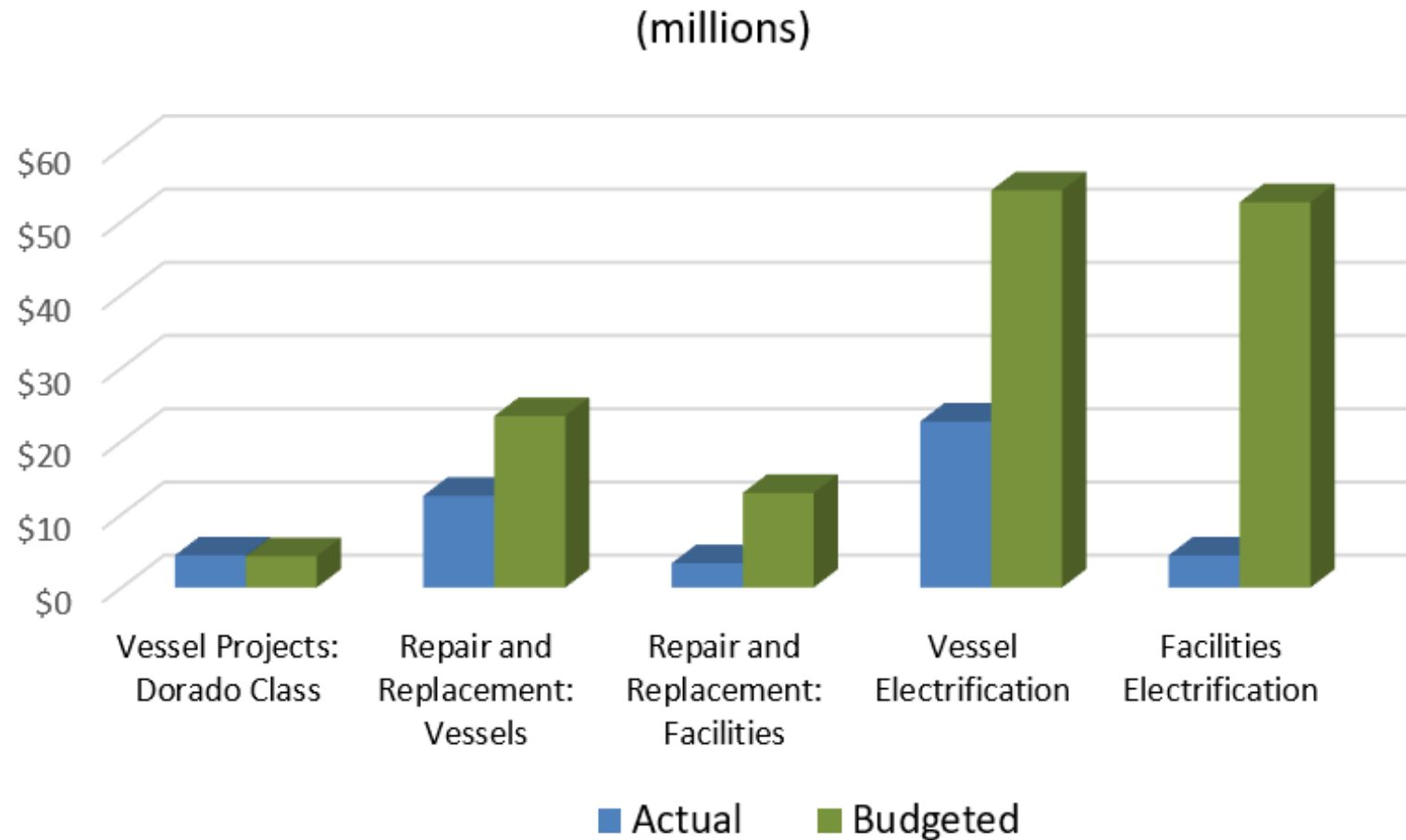


CAPITAL EXPENDITURES VS ANNUAL BUDGET

Annual Budget \$147.6

FY2025/26 Expenditures \$47.4

Delays to electrification program due to funding changes



CAPITAL EXPENDITURE BY TYPE

FY2023/24 \$30.3 million

FY2024/25 \$37.4 million

FY2025/26 \$46.4 million

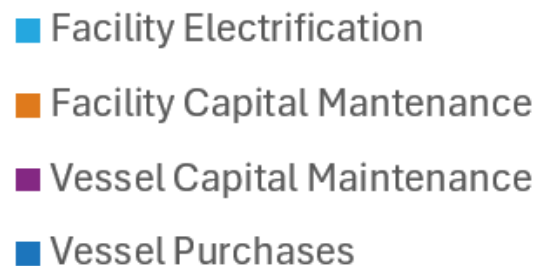
Vessel Expenditures

\$4.4 m Final expenses for
Karl & Zalophus

\$22.7 m Electric Vessels

Facility Electrification

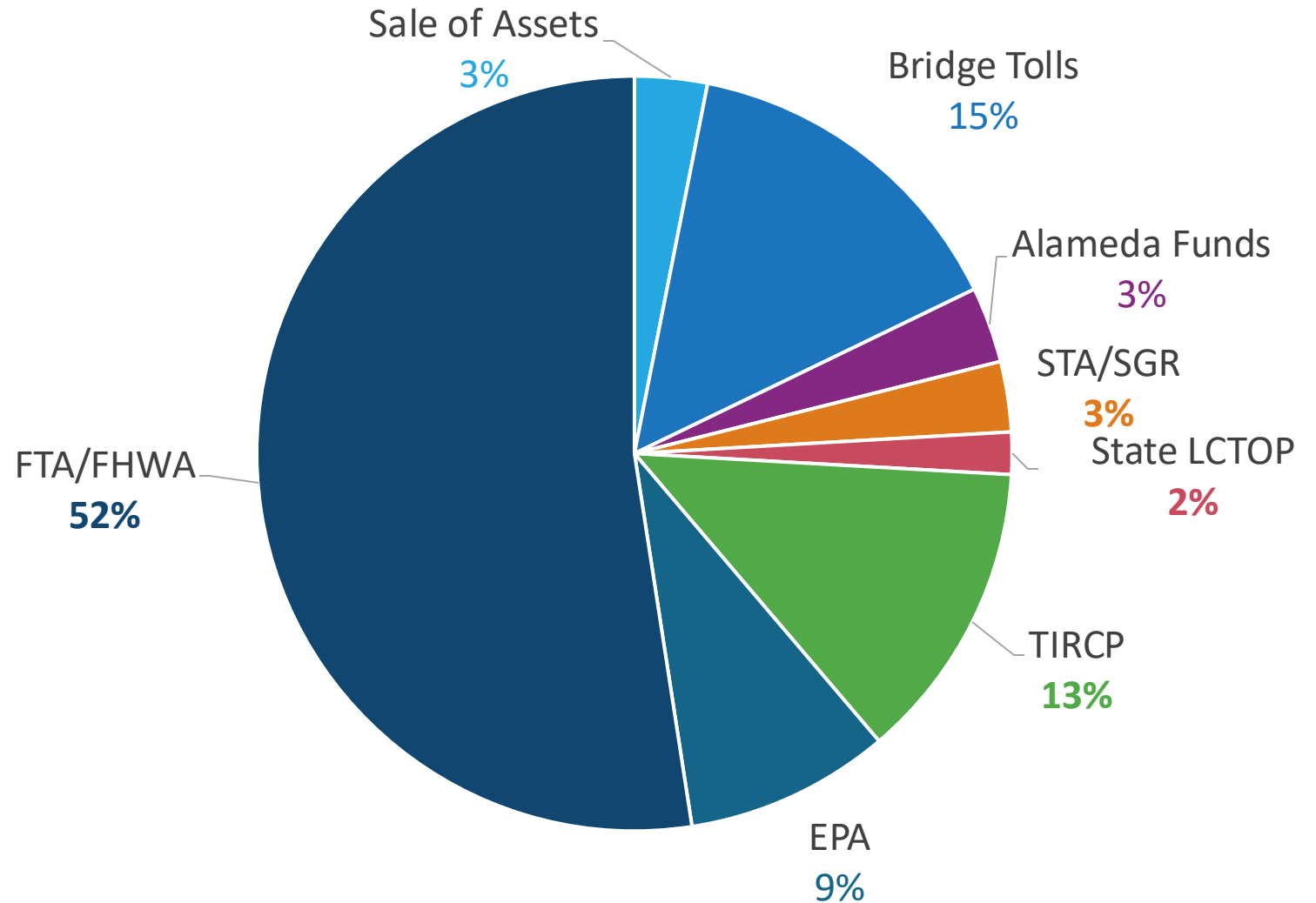
Will continue to grow with
REEF program



FY2025/26 CAPITAL REVENUE

\$48.9 million

Sale of Assets	3%
Local	18%
State	18%
Federal	61%



10 YR FINANCIAL OUTLOOK OPERATIONS

Updated →

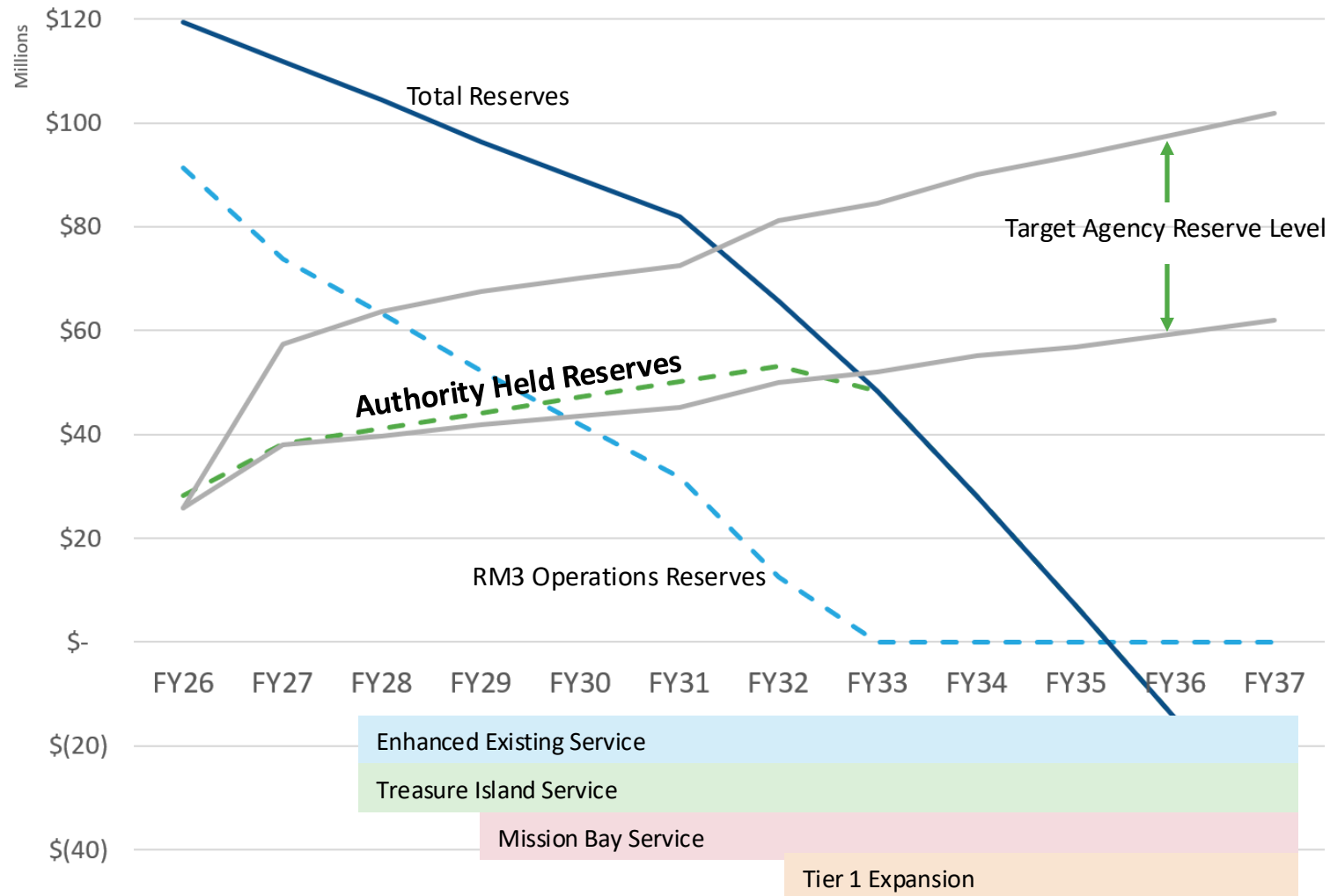
- FY2026 actuals
- Updated Revenue projections

Includes:

- Enhanced Existing Service FY28
- Treasure Island FY28
- Mission Bay FY29
- Tier 1 Expansion Service 3 FY32
- Tier 1 Expansion Service 4 outside 10 yr

Unrestricted Reserves (Authority Held):

- \$28.1 million
- Below min reserve level in FY33
- Out of funds in FY35



NEXT STEPS

- Next meeting
 - Results of SB 63 vote
 - FY2027 monthly financial reports
 - Strong fare revenue
 - High fuel costs
 - Consideration of Fuel Surcharge
- Questions and Comments





ITEM 5E: RIDERSHIP REPORT

FY26 Ridership Report

September 2026



San Francisco Bay Ferry

AGENDA

I. Systemwide FY26 Ridership

- Systemwide Monthly Ridership
- Route-Level Monthly Ridership

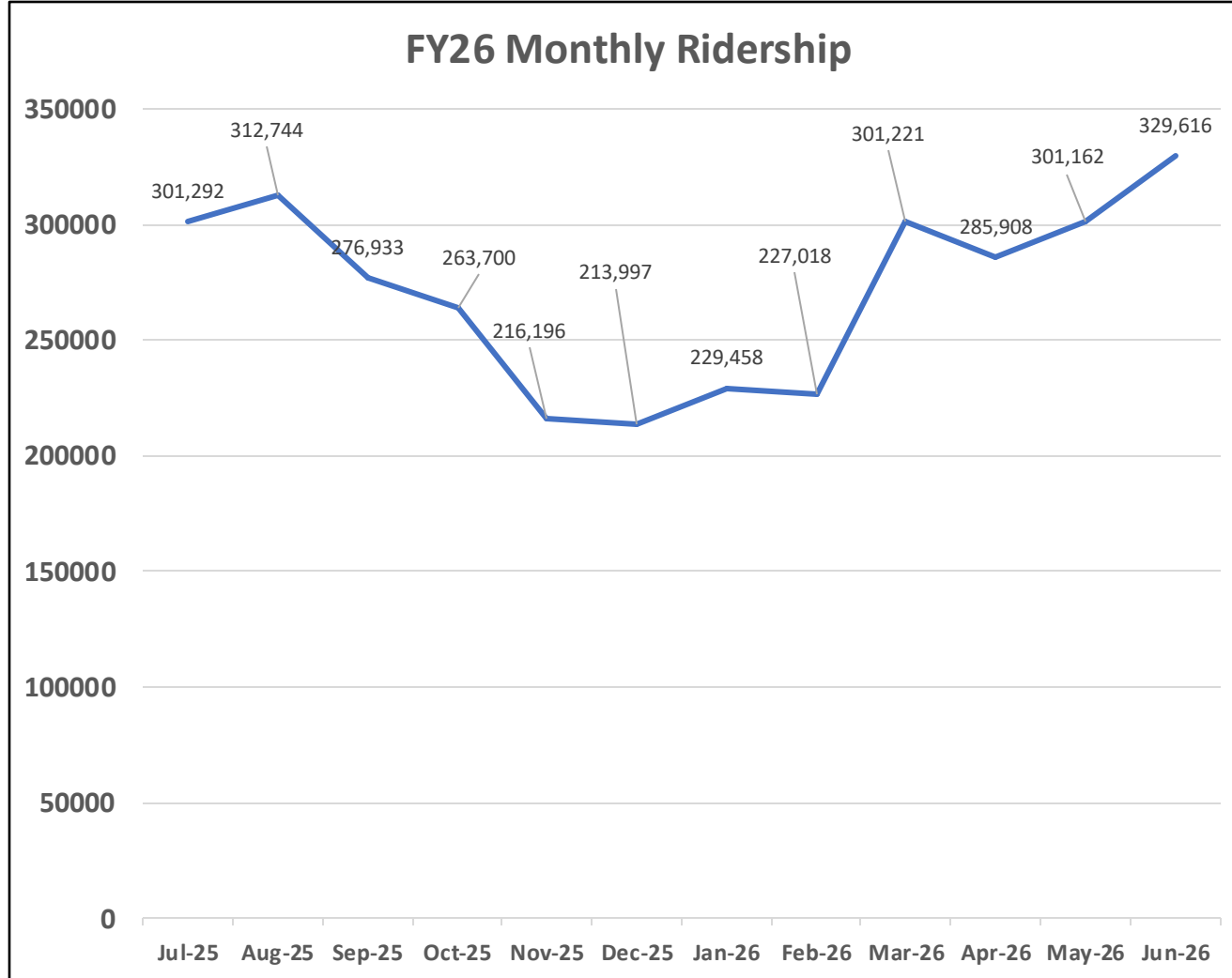
II. Ridership Recovery

III. Monthly Max Outs

- Weekdays
- Weekends

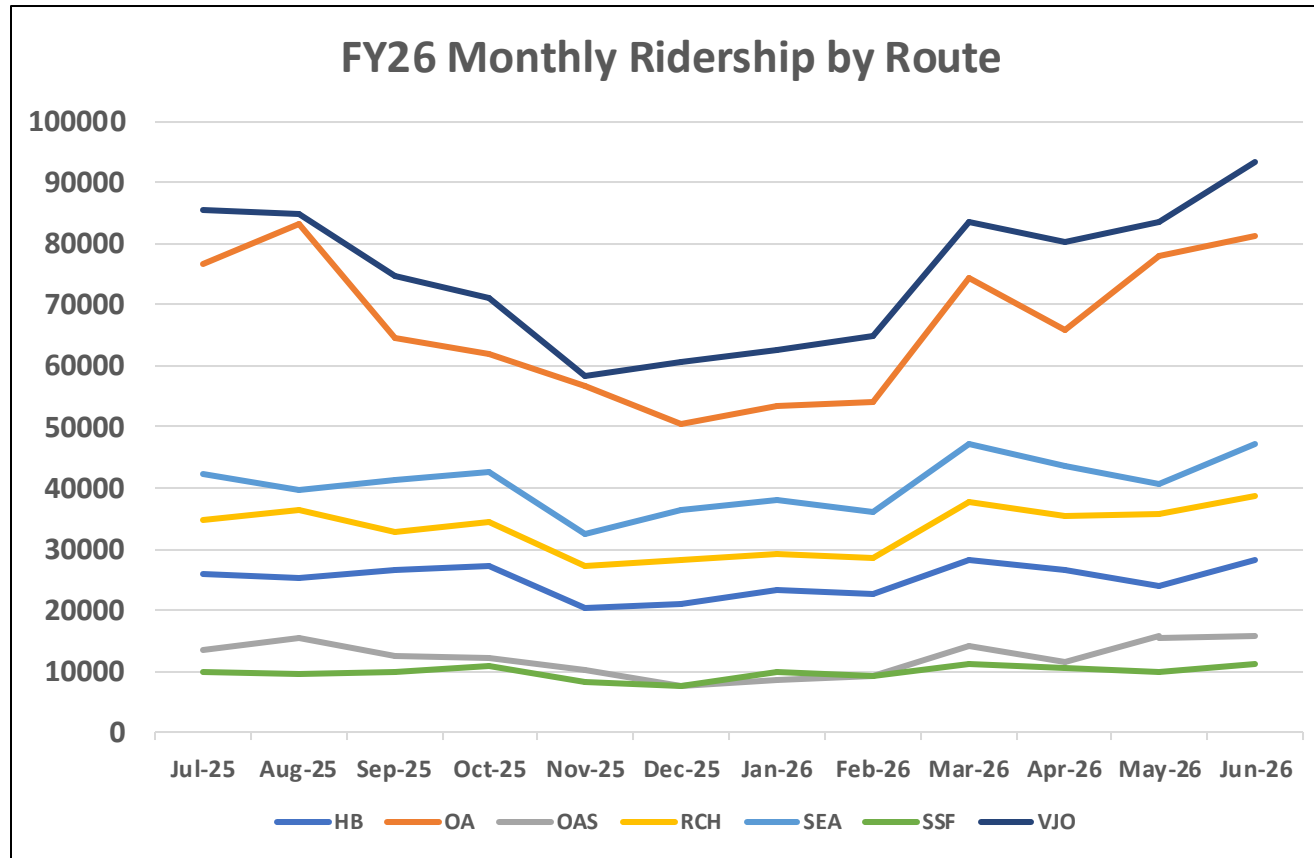
IV. Ridership Highlights

SYSTEMWIDE MONTHLY RIDERSHIP



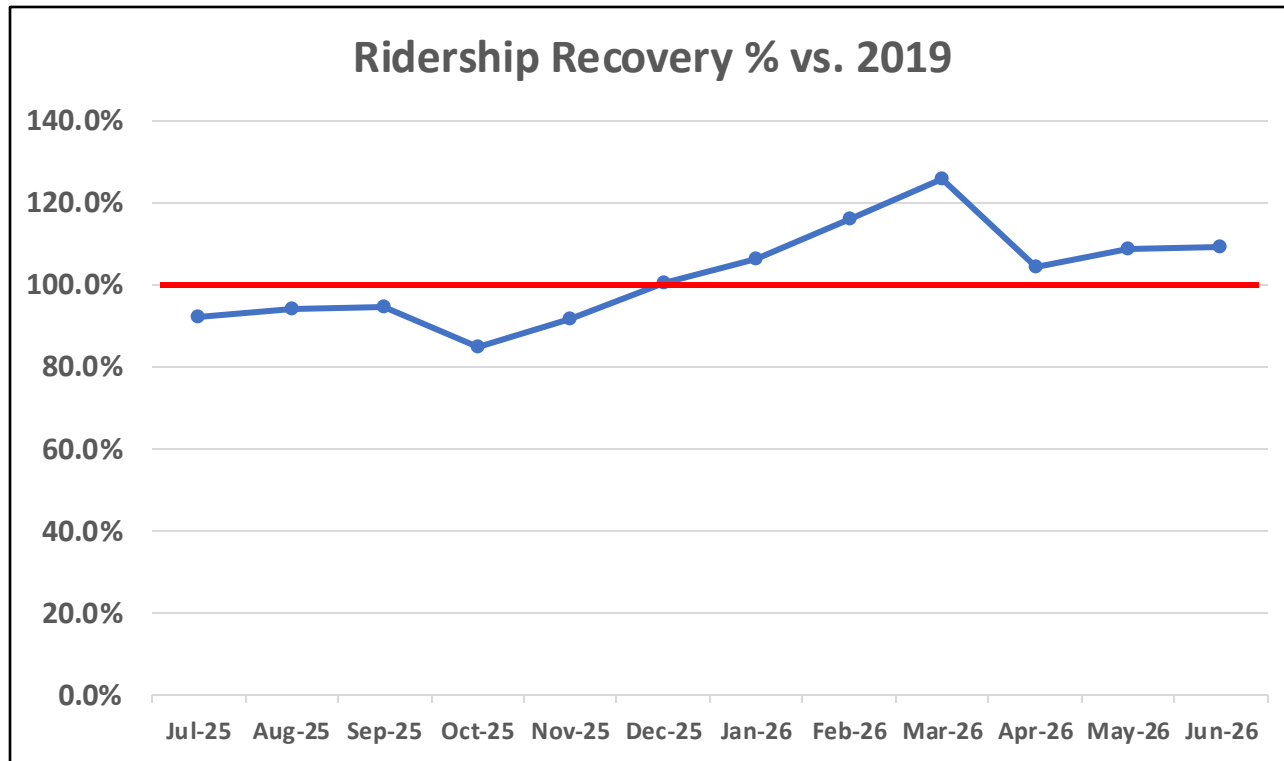
- FY26 systemwide monthly ridership saw several peaks over 300,000
 - July 2025
 - August 2025
 - March 2026
 - May 2026
 - June 2026
- Systemwide monthly ridership remains highest during the summer months and lower during winter months

MONTHLY RIDERSHIP BY ROUTE



- The Vallejo route consistently has the highest ridership in the system
- The SSF route consistently had the lowest ridership in the system
- Vallejo and Oakland-Alameda routes had more than 50,000 riders per month

RIDERSHIP RECOVERY

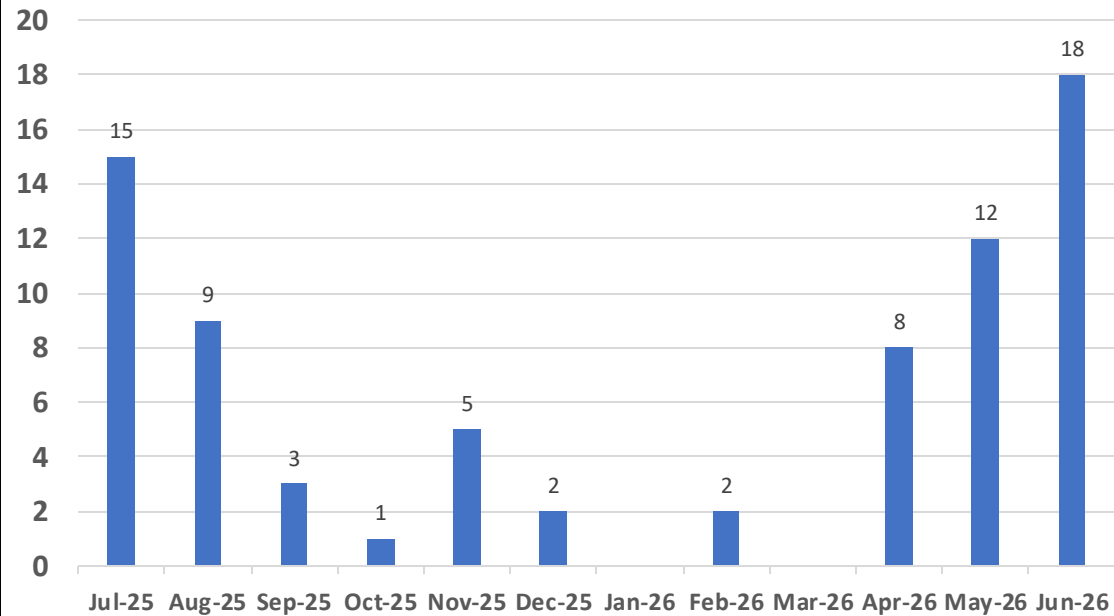


- Ridership exceeded 2019 levels for 7 consecutive months
 - December 2025 – June 2026
- SF Bay Ferry remains the only regional transit operator to achieve this level of ridership recovery

MONTHLY MAX OUTS (>99% FULL)

Weekdays

FY26 Weekday Monthly Max Outs



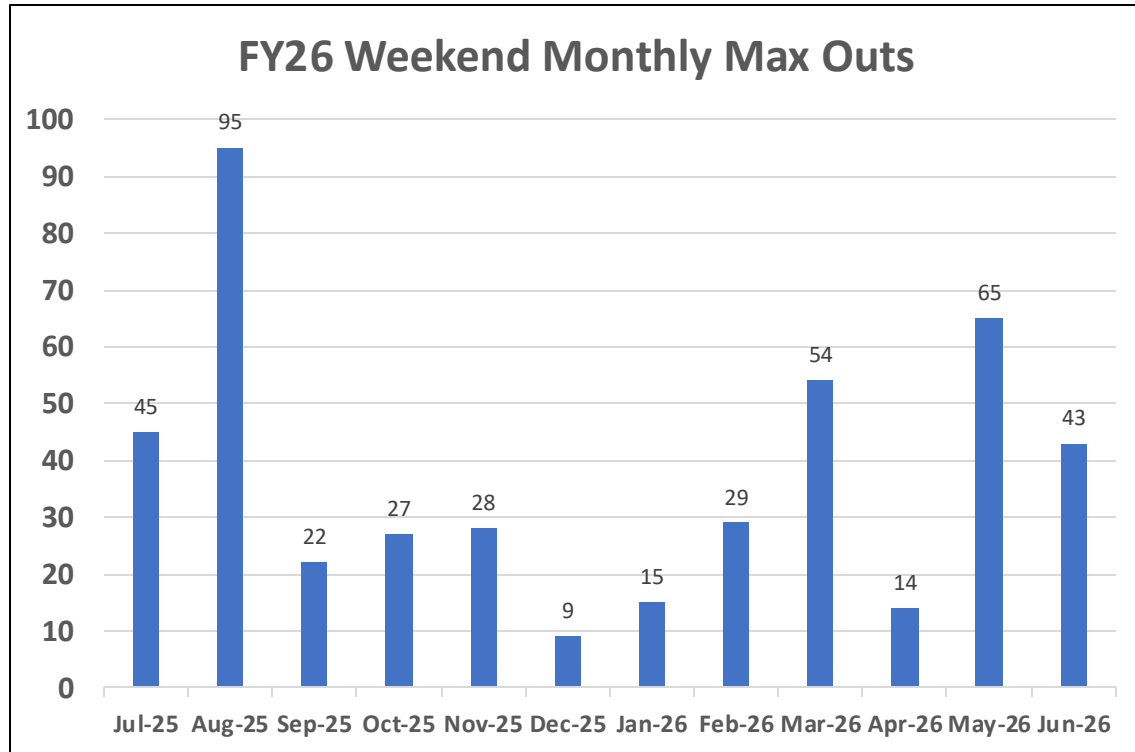
- July 2025, May 2026, and June 2026 saw more than 10 weekday max outs
- During the winter months, December 2025-March 2026 few or no weekday max outs recorded
- The Vallejo route saw the highest weekday monthly max outs

Weekday Monthly Max Outs By Route

	HB	OA	OAS	RCH	SEA	SSF	VJO
Jul-25		1	3		1	1	9
Aug-25		1	6				2
Sep-25			2				
Oct-25			1				
Nov-25			4				1
Dec-25			1			1	
Jan-26							
Feb-26		1				1	
Mar-26							
Apr-26		1	4		1		2
May-26		2	3		1		6
Jun-26		1	8				8

MONTHLY MAX OUTS

Weekends



Weekend Monthly Max Outs By Route							
	HB	OA	OAS	RCH	SEA	SSF	VJO
Jul-25		3	36	2			4
Aug-25		21	62				12
Sep-25			21				1
Oct-25		2	23	2			
Nov-25			28				
Dec-25		1	6	1			1
Jan-26		1	14				
Feb-26		2	22				5
Mar-26		9	38	2			5
Apr-26		3	10				1
May-26		12	44	1			8
Jun-26		4	32				7

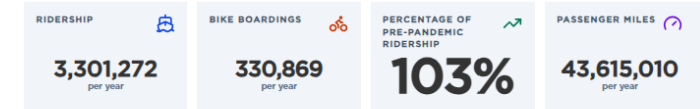
- Weekends in FY26 saw consistently higher monthly max outs than weekdays
- August 2025, March 2026, and May 2026 had weekend monthly max outs higher than 50

RIDERSHIP HIGHLIGHTS

- **Public Ridership Data Portal**
 - Launched in July 2026
 - Members of the public can export route-level daily ridership counts for a custom date range
 - Displays systemwide and route-level data summaries
 - Accessible on the SFBF website on desktop and mobile devices
- **FY26 Ridership Projection**
 - Actual ridership was 7.5% higher than projected in FY26
 - FY26 marks the 5th year in a row that the projection has been within 10% of actuals

SYSTEMWIDE METRICS

For the 12-month period ending July 2026.



START DATE: 07/01/2026
END DATE: 07/31/2026
[GET RIDERSHIP](#)

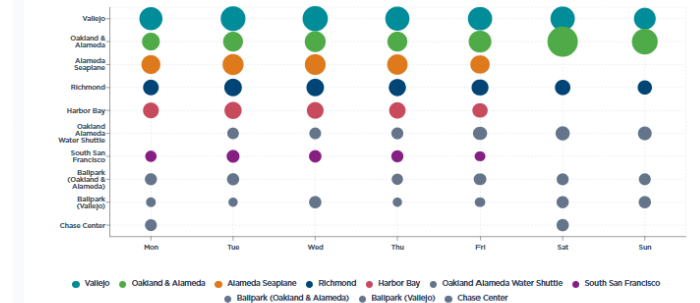
Some bike boarding data before 2023 may be incomplete or missing.

RIDERSHIP FROM JULY 1-31, 2026



AVERAGE RIDERSHIP BY ROUTE AND DAY OF THE WEEK

Bubble size shows average ridership for that route and day of the week across the selected date range (each day in the range counts once in the average).



FILTER BY ROUTE		FILTER BY DAY TYPE		RESET FILTERS		EXPORT TO CSV	
All routes		All					
Date	Day of Week	Route	Trips Operated	Boardings	Bike Boardings	Passenger Miles	
2026-07-01	Wednesday	Valjejo	27	3,018	242	85,108	
2026-07-01	Wednesday	South San Francisco	7	504	133	7,016	
2026-07-01	Wednesday	Harbor Bay	20	1,096	147	9,426	
2026-07-01	Wednesday	Oakland & Alameda	40	1,829	207	11,507	

Thank you



San Francisco Bay Ferry



**ITEM 7: AWARD CONTRACT TO CON J. FRANKE ELECTRIC, INC. FOR
CENTRAL BAY OPERATIONS & MAINTENANCE FACILITY
PHASE 1 ELECTRIFICATION CONSTRUCTION SERVICES**



Item 7: CBOMF Electrification Phase 1 Construction Contract Award

September 2026



San Francisco Bay Ferry

CENTRAL BAY OPERATIONS & MAINTENANCE FACILITY

Home Base for SF Bay Ferry Central Bay Fleet

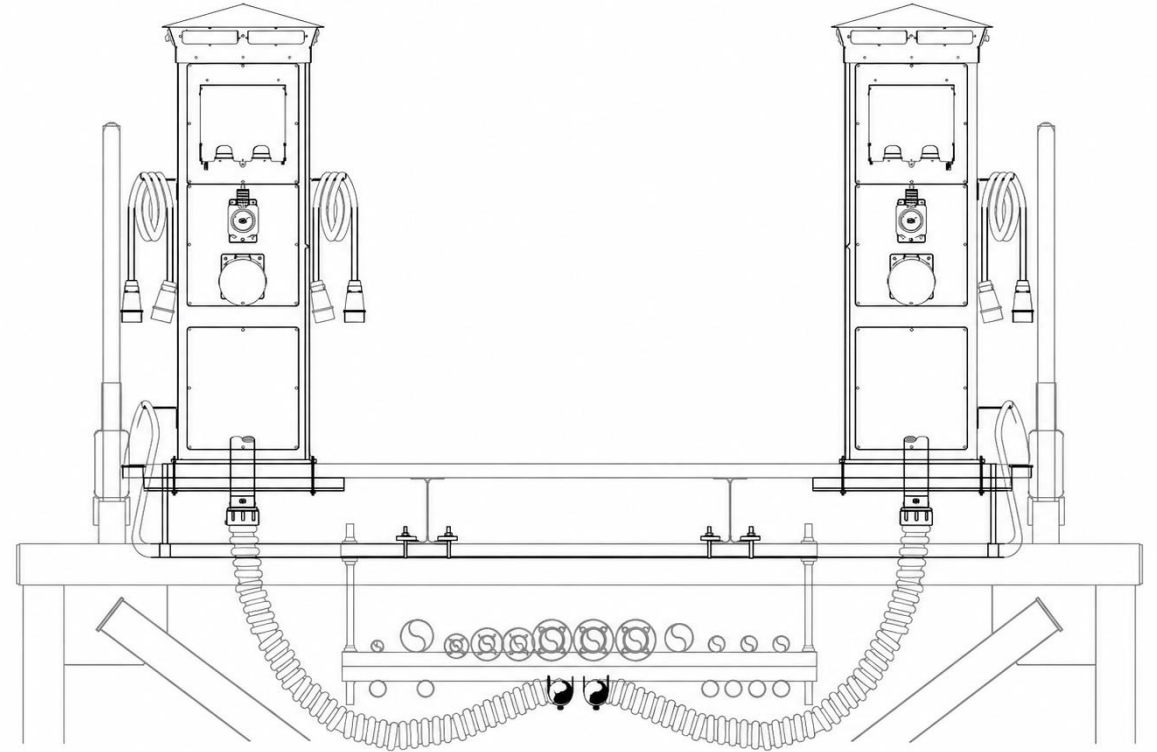
- Located on the former Alameda Naval Air Station
- 12 berths to accommodate vessels operating Central Bay routes (e.g. Oakland, Alameda, Richmond, SSF)
- Operational hub which provides facilities for routine vessel maintenance, cleaning, and re-fueling
- Acts as an Emergency Operations Center (EOC) in the event of a regional disaster
- Consolidation of fleet allows for ease in vessel maintenance, asset management, and streamlines ferry operations, all contributing to reduced expenses



PHASE 1 ELECTRIFICATION SCOPE

Electrification with existing capacity & facility

- Modifying existing structural & electrical infrastructure to maximize trickle-charging for new REEF vessels that are under construction with existing capacity
- Three outermost berths anticipated to house REEF vessels will be equipped new 200A Shore Power Charging Pedestals
- Achieves operational charging needs with initial delivery of REEF vessels as Phase 2 electrification is built out for increased berthing and charging capacity
- Capability to charge either:
 - 150 PAX (requires 1 x 200A connection)
 - 400 PAX (requires 2 x 200A connections)



CONSTRUCTION SERVICES AWARD

- Following bid tabulation, **Con J. Franke Electric Inc.** is the apparent lowest responsive proposer
- Northern California business since 1925, instrumental in building the Port of Stockton
- Experience working with public agencies & municipalities (e.g., EBMUD, City of San Jose)
- Served as the electrical subcontractor for other WETA projects, including the initial CBOMF construction and Alameda Seaplane Lagoon Ferry Terminal



COST PROPOSAL COMPARISON

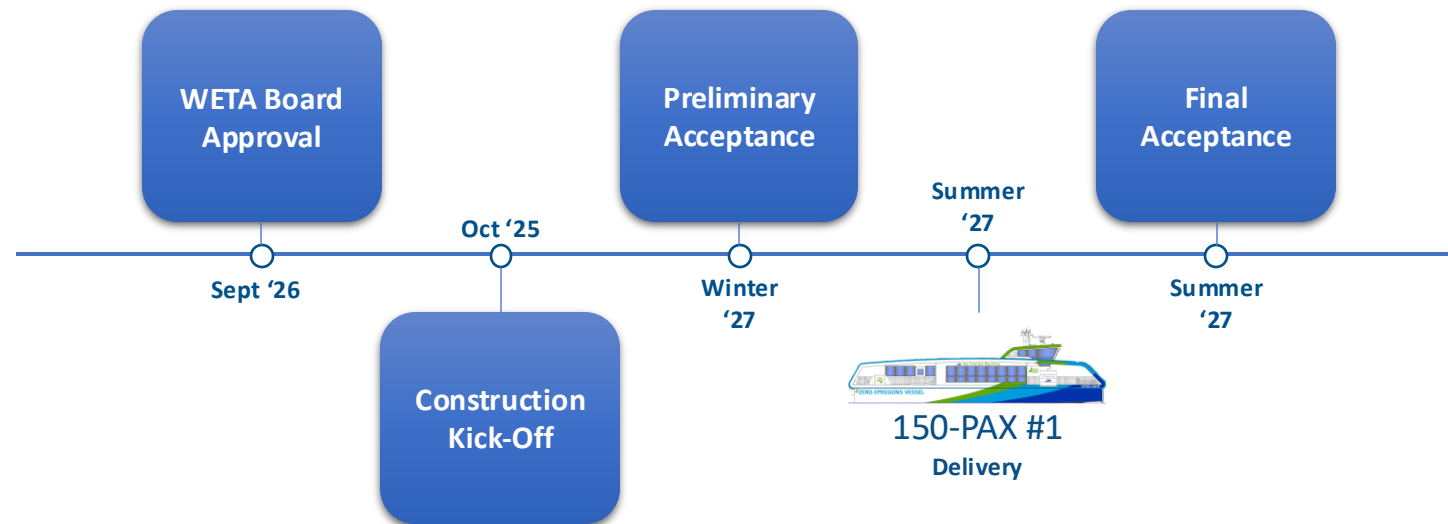
Proposer	Price Proposal	% Diff. from ICE
Con J Franke Electric	\$563,070	12.5%
Independent Cost Estimate (ICE)	\$500,416	

Remains **within FY27 project budget** approved by the board.

Remains **within FTA acceptable variance limits** for procurements.

NEXT STEPS

- Assuming the board approves:
 - Work commences October 2026
 - Preliminary acceptance Winter 2027
 - Final acceptance in mid-2027 with first REEF vessel delivery



An aerial photograph of a ferry terminal. Two large ferries are docked at a pier. In the foreground, there is a modern building with a large glass facade. The text "Thank you" is overlaid in the center.

Thank you



San Francisco Bay Ferry



ITEM 8: ADOPT UPDATED FLEET PLAN

Fleet Plan Update

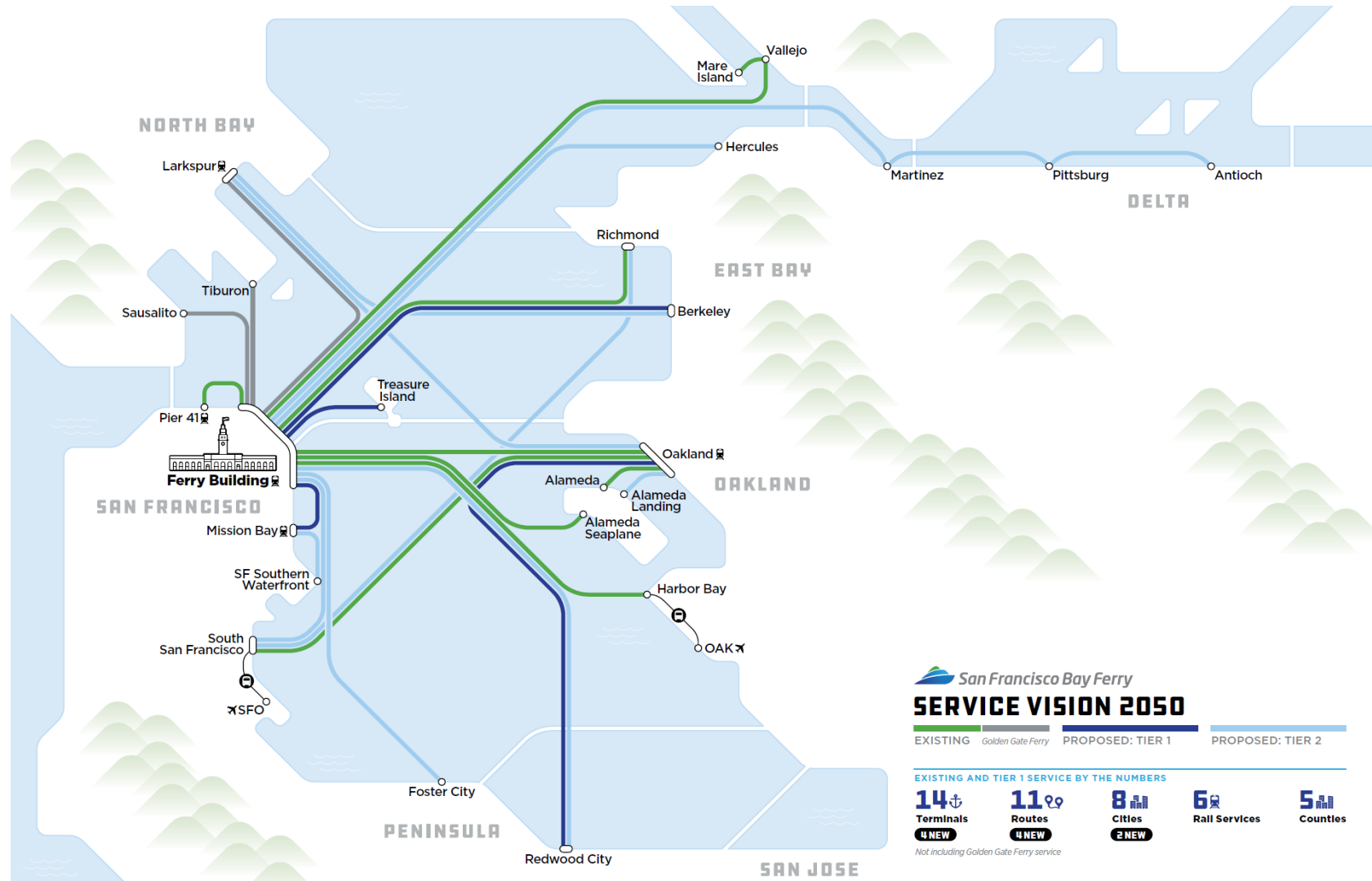
September 25, 2026

Board of Directors Meeting



San Francisco Bay Ferry

2050 SERVICE VISION



CHALLENGES & UNCERTAINTY

Schedule and Scope of 10-year Capital Plan

- Full delivery of REEF Phase 1
- Partial delivery of REEF Phase 2

Project Delivery Impacts

- Federal funding/policy
- State funding – long-term cuts to GGRF program
- Cost increases
- Utility grid readiness

FLEET PLAN GOALS

1. Support current service levels with limited potential near-term service enhancement
2. Maintain state of good repair and ensure cost effective replacement and rehabilitation of fleet vessels
3. Transition fleet to electric service
4. Balance fleet standardization with potential needs for unique vessel characteristics
5. Maintain high standards of vessel reliability and customer satisfaction

FLEET PLAN

Vessel Class	Vessel Name(s)	Size (pax)	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037
NC	Intintoli, Mare Island, Peralta	331-349	3	2.5	1.5								
Gemini	Gemini, Pisces, Scorpio, Taurus	225	4	4	4	4	4	4	4	2			
Hydrus	Hydrus, Carina, Argo, Cetus	400	4	4	4	4	4	4	4	4	4	4	4
Pyxis	Pyxis, Vela, Lyra	445	3	3	3	3	3	3	3	3	3	3	3
Dorado	Dorado, Karl, Delphinus, Zalophus	320	4	4	4	4	4	4	4	4	4	4	4
150 EV	Sea Wolf	150		1	1	1	1	1	1	1	1	1	1
150 EV	Farallon	150			1	1	1	1	1	1	1	1	1
400 EV	Rosie	400		.5	1	1	1	1	1	1	1	1	1
400 EV	Doubtfire	400		.5	1	1	1	1	1	1	1	1	1
320 D	New Low Emission	320			.5	1	1	1	1	1	1	1	1
400 EV	New 400 Electric	400				2	2	2	2	4	6	6	6
Total			18	19.5	21	22	22	22	22	22	22	22	22

REPLACEMENT NEEDS

#	In-service	Useful Life	Vessel Class	Vessel Name	Size (pax)	Status
1	1997	2022	Non-Class	Intintoli	349	Replacement under construction; Retirement 2027
2	1997	2022	Non-Class	Mare Island	330	Retirement 2028
3	2002	2027	Non-Class	Peralta	331	Retirement 2029
4	2008	2033	Gemini	Pisces	225	
5	2008	2033	Gemini	Gemini	225	
6	2009	2034	Gemini	Taurus	225	
7	2009	2034	Gemini	Scorpio	225	

TERMINAL ELECTRIFICATION TIMELINE

Terminal Electrification	Planned In-service	Terminal EV Capacity	Route(s)	Primary Vessel Type
Treasure Island	2028	1	TI	150 EV
Mission Bay	2028	1	MB	150 EV
Seaplane	2028	1	SEA	400 EV
Downtown SF	2030	2	SEA, OA	400 EV
Harbor Bay (<i>unfunded</i>)	2034	1	HB	400 EV
Oakland (<i>unfunded</i>)	2035	2	OA, HB	400 EV

ALIGNMENT WITH TERMINAL ELECTRIFICATION

	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Electric Vessels	0	3	4	6	6	6	6	8	10	10	10
Terminal EV Capacity	0	3	3	5	5	5	5	6	8	8	8

Treasure Island (1)
Seaplane (1)
Mission Bay (1)

Downtown SF (2)

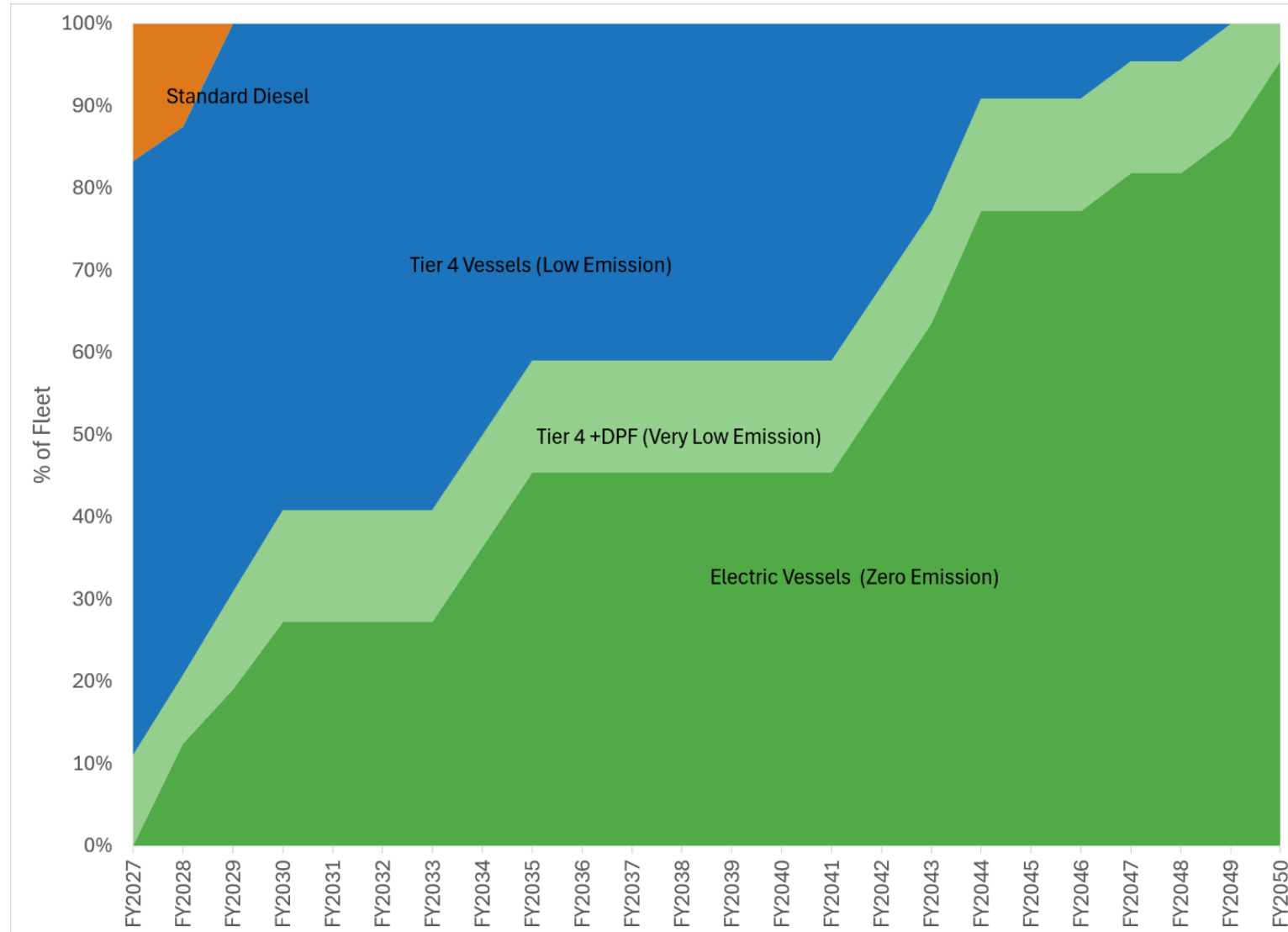
Harbor Bay (1)

Oakland (2)

FLEET PLAN UPDATES

1. Deferral of Hydrus electric conversion project
 - Costly relative to vessel replacement
 - Not required in near-term based on terminal electrification timeline
2. Deferral of third 150-passenger electric vessel
 - Loss of funding
 - Resume project at earliest opportunity
3. Purchase of a new low emission 320-passenger vessel
 - Interim backup for Treasure Island & Mission Bay services
 - Short-term & long-term deployment on existing services

ELECTRIC CONVERSION TIMEFRAME



FINANCIAL PLAN

In-service	Project	Total Project Cost	Notes
FY 27-28	2 – New Electric 150 Pax Vessels	\$42,455,749	Under construction
FY 27-28	2 – New Electric 400 Pax Vessels	\$77,351,391	Under construction
FY 2029	1 – Low Emission 320 Pax	\$35,061,000	80% FTA funds (re-programmed)
FY 2030	2 – New Electric 400 Pax Vessels	\$92,126,744	40% FTA funds to be requested
FY 34-35	4 – New Electric 400 Pax Vessels	\$232,615,784	80% FTA funds to be requested; dependent on Harbor Bay and Oakland infrastructure projects
		\$479,610,668	

NEXT STEPS

1. Present updated fleet plan to CARB
 - Alternate Control of Emissions (ACE) Compliance Plan
2. Funding
 - Program federal replacement funds
 - Apply for additional funding grants
3. Finalize 2050 Business Plan
 - Fleet Plan as baseline input
 - Consider additional future expansion
4. Update and modify
 - New revenue opportunities
 - Approved expansion
 - Future challenges and uncertainty

Thank you



San Francisco Bay Ferry



IN RECOGNITION OF CHARLIE WALTHER