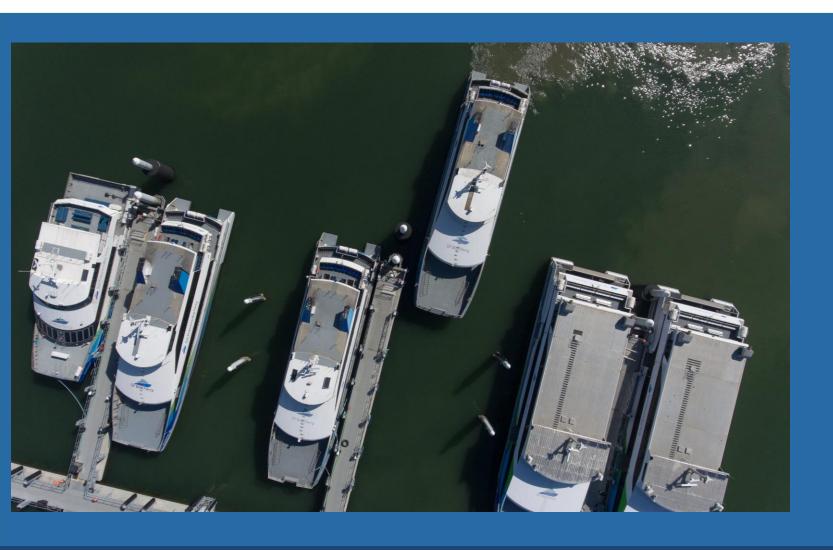


Presentations for June 2, 2022 Board of Directors Meeting



Item 7: Proposed FY 2023 Budget & Salary Schedule



# WETA's Proposed FY 23 Budget

June 2, 2022

#### **BUDGET PRINCIPLES**

- Based on Pandemic Recovery Program service plan and principles
- Reflects Board adoption of continued lower fares up to June 30, 2023
- Factors adjustments from actual expenses under this service plan in FY 22
- Preserves operating efficiencies realized with FY 22 budget

#### PROPOSED OPERATING & CAPITAL BUDGET

FY 2023 Proposed Budget			
Expense	Revenue		
Operating Budget Expenditures - Ferry Service - Planning and Administration Capital Budget Expenditures	57,624,222 3,400,000	Bridge Tolls Federal Funds State Funds Local Funds Passenger Fares Other Funds	\$26,872,644 53,840,280 8,424,684 7,915,852 11,228,927 1,300,000
Total Budget Expense	\$109,582,387	Total Budget Revenue	\$109,582,387

#### **FY 23 CAPITAL BUDGET: REVENUE**

- The proposed FY 22/23 Capital Budget is funded via the following sources:
  - State funds: \$8.42 million
  - Federal funds: \$27.3 million
  - Bridge tolls: \$8.62 million
  - Local dedicated funds: \$4.2 million



#### **FY 23 CAPITAL PROJECTS**

- The proposed FY 22/23 Capital Budget includes the following key projects (cost listed for FY 23 budget only, not total project cost):
  - Main St. Alameda rehabilitation: \$4.9 million
  - Zero-emission infrastructure: \$1.8 million
  - Dorado class vessels: \$16.4 million
  - Electric ferries: \$9.45 million
  - Gemini class Tier 4 conversions: \$4.5 million

#### **FY 23 OPERATING BUDGET**

- Continues current service schedule on six regular routes with two special event and two Short Hop routes
- Addition of S.F. Waterfront Hydrogen Vessel Demonstration Project (approved by Board in May 2022)
- \$10.6 million increase from FY 22
  - \$1.7 million for Hydrogen Vessel Demonstration (new expense)
  - \$6.4 million increase in fuel budget compared to FY 22
  - Budget assumes 4.5% increase in labor costs

#### **FY 23 OPERATING REVENUES**

- Fare revenues: \$11.2 million
  - Assumes 70% of pre-pandemic ridership by end of FY 23
  - Increase of \$3 million over FY 22 adopted budget
- Bridge tolls: \$18.2 million
- Direct local support (Contra Costa Measure J): \$3.7 million
- Federal COVID relief: \$26.5 million
- Hydrogen Demonstration sponsorships: \$1.3 million

# META