Presentations for June 2, 2022 Board of Directors Meeting
Item 7: Proposed FY 2023 Budget & Salary Schedule
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
<table>
<thead>
<tr>
<th>FY 2023 Proposed Budget</th>
<th>Revenue</th>
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</thead>
<tbody>
<tr>
<td><strong>Expense</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Operating Budget Expenditures</td>
<td>$61,024,222</td>
</tr>
<tr>
<td>- Ferry Service</td>
<td>57,624,222</td>
</tr>
<tr>
<td>- Planning and Administration</td>
<td>3,400,000</td>
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<tr>
<td>Capital Budget Expenditures</td>
<td>48,558,164</td>
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<tr>
<td>Total Budget Expense</td>
<td>$109,582,387</td>
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<tr>
<td></td>
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<tr>
<td>Total Budget Revenue</td>
<td>$109,582,387</td>
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</tbody>
</table>
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