



Presentations for June 2, 2022 Board of Directors Meeting



Item 7: Proposed FY 2023 Budget & Salary Schedule

WATER EMERGENCY TRANSPORTATION AUTHORITY

WETA's Proposed FY 23 Budget

June 2, 2022



WATER EMERGENCY TRANSPORTATION AUTHORITY

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

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PROPOSED OPERATING & CAPITAL BUDGET

FY 2023 Proposed Budget			
Expense		Revenue	
Operating Budget Expenditures	\$61,024,222	Bridge Tolls	\$26,872,644
- <i>Ferry Service</i>	57,624,222	Federal Funds	53,840,280
- <i>Planning and Administration</i>	3,400,000	State Funds	8,424,684
Capital Budget Expenditures	48,558,164	Local Funds	7,915,852
		Passenger Fares	11,228,927
		Other Funds	1,300,000
Total Budget Expense	\$109,582,387	Total Budget Revenue	\$109,582,387

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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



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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

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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

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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

WETA