

PROPOSED BUDGET

FISCAL YEAR 2024-2025



GOLDEN GATE BRIDGE, HIGHWAY &
TRANSPORTATION DISTRICT

**GOLDEN GATE BRIDGE
HIGHWAY AND TRANSPORTATION DISTRICT**

FISCAL YEAR 24/25 PROPOSED BUDGET

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*Special thanks to the District Officers,
the Deputy General Managers, and their respective staff*



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July 01, 2023

Christopher P. Morrill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation award to the Golden Gate Bridge, Highway and Transportation District for its annual budget for the fiscal year beginning July 1, 2023. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan and a communications device. This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements and we are submitting it to GFOA to determine its eligibility for another award.



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GENERAL MANAGER'S MESSAGE

The Golden Gate Bridge, Highway and Transportation District (District) manages travel in the Highway 101 corridor. All travel between San Francisco and the Redwood Empire (Marin and Sonoma) is via our Bridge, buses and ferries. If a customer is unhappy with their travel experience, whether its via automobile, bicycle, bus or ferry, they have only one number to call.

In addition to making it easier for customers to engage with us, managing all travel between the North Bay and San Francisco allows the District to reduce congestion in the corridor. Drivers travel at the speed limit during their commute across the Bridge and experience reduced traffic because their neighbors are using our buses and ferries, which are subsidized principally by Bridge tolls.



Before the pandemic, during the peak commute hour, 23 percent of all trips from Marin and Sonoma into San Francisco were on our buses and ferries, removing thousands of cars from Highway 101 and the streets of San Francisco every day.

Having all travel modes under one agency also provides for a more reliable travel experience. For example, when conditions necessitate the cancellation of a ferry trip, the District provides replacement buses to seamlessly get customers to their destinations. Similarly, when protestors blocked the southbound lanes of the Golden Gate Bridge for over four hours on April 15, 2024, Golden Gate buses that were unable to cross the Bridge were rerouted to Golden Gate Ferry Terminals and East Bay BART stations, allowing our customers to reach their destinations by ferry or train.

Post-pandemic, the world has changed in ways that affect travel in the Golden Gate Corridor. While recreational and tourist travel have mostly returned, commute travel has not. For example, 2023 ferry ridership to Oracle Park exceeded ridership in 2018 and 2019 and matched 2017 ridership, in spite of a disappointing Giants season. This ridership is welcome news, signaling a strong return of recreational travel in the Golden Gate Corridor.

Meanwhile, there are still 150,000 fewer people in downtown San Francisco each weekday as compared to pre-pandemic. In downtown San Francisco, the office vacancy rate is over 36 percent, and the amount of vacant office space is greater than 20 Salesforce Towers.

Given the state of downtown San Francisco, demand for Bridge, bus and ferry travel during commute periods remains depressed. In response, the District is offering significantly less express commute transit service as compared to pre-pandemic levels while maintaining regional bus service for mobility and equity and ferry service for recreation and tourism.

Today, during the morning commute, Bridge traffic is down by about 25 percent below normal. Not surprisingly, the absence of commute travel creates fiscal challenges for the District.



General Manager's Message

Tolls are the District's largest source of revenue, fully funding Bridge operations while serving as the principal funding source for our bus and ferry service. Transit fares are our second largest source of operating revenue. Fewer customers mean less revenue for the District.

Fortunately, the District has been able to significantly reduce transit expenses by offering less commute transit service. We are currently operating about 20 percent of our pre-pandemic express commute bus service while maintaining our regional bus service, which has returned to pre-pandemic ridership.

Today, through attrition, the District has fewer staff, which has reduced expenses. For example, the District currently employs about 100 fewer bus operators than it did before the pandemic.

Recognizing that we are in the customer service business, the District continues to add back bus and ferry service incrementally as customers return to traveling in the Golden Gate Corridor.

Encouragingly, travel across all travel modes in the corridor is trending upward. Bridge, bus, and ferry usage is increasing year over year. We have been hiring staff to meet the needs of our customers.

The Bridge District was fortunate to have received \$287.9 million in one-time federal COVID relief funds to help us navigate the long tail of the pandemic. At the end of the 2023/24 fiscal year, the District has expensed all these funds.

On November 15, 2023, the Metropolitan Transportation Commission (MTC) approved an emergency transit operations funding plan to assist those Bay Area transit agencies with the largest funding shortfalls using funds and authority provided by Senate Bill 125. MTC's action will, tentatively, provide the District with \$2.8 million in the 2024/25 fiscal year and \$38.2 million in the 2025/26 fiscal year, contingent upon state approval and release of the funds. This is a vital lifeline for the District to sustain its operations.

After an extensive public process, the District's Board of Directors voted on Friday, March 22, 2024, to approve a new five-year toll program at the Golden Gate Bridge that will provide funding for bridge operations and maintenance and bus and ferry transit services. The new toll program will go into effect on July 1, 2024, and will increase tolls for most customers by \$0.50 per year over the next five years.

The District faces a \$220 million five-year shortfall based on current transit service levels and the ongoing costs to maintain and protect the Golden Gate Bridge. Bridge tolls supply the majority of the District's revenue, and the District does not receive any dedicated state or local tax revenues. Roughly two-thirds of annual toll revenue is used to maintain and operate the Golden Gate Bridge, with the remaining third used to operate Golden Gate bus and ferry transit services. The new toll program will generate approximately \$139 million over the next five years, or a little more than half of the projected \$220 million shortfall.

Recognizing the post-pandemic challenges, the District's Board of Directors launched a strategic planning process in 2023 to create a path forward regarding the District's future activities and finances. Board leadership embarked on this critical process in order to prioritize financial and operational commitments that would provide resources and services for the communities we serve while ensuring the District's long-term financial sustainability.



The Board, through its Strategic Planning Advisory Committee, collected ideas on four broad topics: Transportation (including Bridge), Environment and Climate Change Mitigation/ Adaptation, Finance (Revenue and Expenditure), and Labor/Employee Relations. That effort culminated in the adoption of the Final 2024 Strategic Plan.

The Strategic Plan will serve as a workplan for staff to address the various challenges and opportunities facing the District and the communities we serve. The plan will be monitored, reviewed and updated annually as part of the Board's regular financial planning cycle, which also includes the yearly budget and long-term financial projection. The Strategic Plan will be a living document subject to change year-to-year as initiatives are completed, restructured, deferred and withdrawn, or as new ideas, concepts and initiatives are added.

Marin and Sonoma County transit agencies have a long history of coordination and collaboration. Our staffs have been meeting monthly for decades and, prompted by changes in travel patterns, funding and planning efforts, the General Managers and Executive Directors of these agencies recently launched in-person monthly meetings to rethink service coordination.

Out of these meetings, the group has agreed to develop a comprehensive service plan focused on the 101 corridor. Efforts are underway and are expected to be completed next fiscal year, which will greatly benefit customers in the corridor. The following agencies are involved in the working group: Golden Gate Bridge, Highway and Transportation District, Marin Transit, Metropolitan Transportation Commission, Petaluma Transit, Santa Rosa City Transit, Sonoma County Transportation Authority, Sonoma County Transit, Sonoma-Marín Area Rail Transit, and Transportation Authority of Marin. Thanks to my colleagues at our partner agencies for their coordination and collaboration in service of our customers.

Extensive coordination is also ongoing on the San Francisco Bay. The District received a grant and led a multi-agency effort to enhance regional maritime emergency preparedness and security capabilities to prevent, respond to, and/or recover from an active threat event on a commuter ferry or large passenger vessel. Over four days in September 2023, Golden Gate Ferry in cooperation with U.S. Coast Guard-Sector San Francisco, the Water Emergency Transportation Authority, and assistance from other ferry and large passenger vessels operators, hosted the sixth Bay Ferry Emergency Preparedness and Security Exercise. About three dozen agencies and organizations participated.

Numerous capital projects are ongoing in various phases across the District. One project that will further protect the Bridge for future generations is the Golden Gate Suspension Bridge Seismic Retrofit Project. The District is utilizing the Construction Manager/General Contractor (CM/GC) construction project delivery method for this project, and the Board approved the award of a contract for Preconstruction Services and an Independent Cost Estimator at its February 2024 meeting. The District is working with the State to finalize the funding for the construction phase, which will begin in 2025.

Arguably, there is no more noble task for government than saving lives. To that end, as of January 1, 2024, the Golden Gate Bridge has a continuous physical suicide barrier installed the full length of the 1.7-mile-long Bridge. The suicide deterrent system, also known as the "Net", has been installed on the east and west sides of approximately 95 percent of the Bridge. In some areas of the Bridge, due to ongoing construction or design factors, vertical fencing is in place instead of or in addition to the Net.



General Manager's Message

The purpose of the Net is to reduce the number of deaths associated with individuals jumping off the Bridge. The Net is a proven design that deters people from jumping, serves as a symbol of care and hope to despondent individuals, and if necessary, offers people a second chance. The Net is already working to save lives as intended.

Working together with our partner agencies, Bridge users, and bus and ferry riders ensures our collective success. I would like to sincerely thank and recognize our employees who help keep people moving safely by Bridge, Bus and Ferry. Lastly, I want to thank our customers for their continued support as we navigate the post-pandemic world.

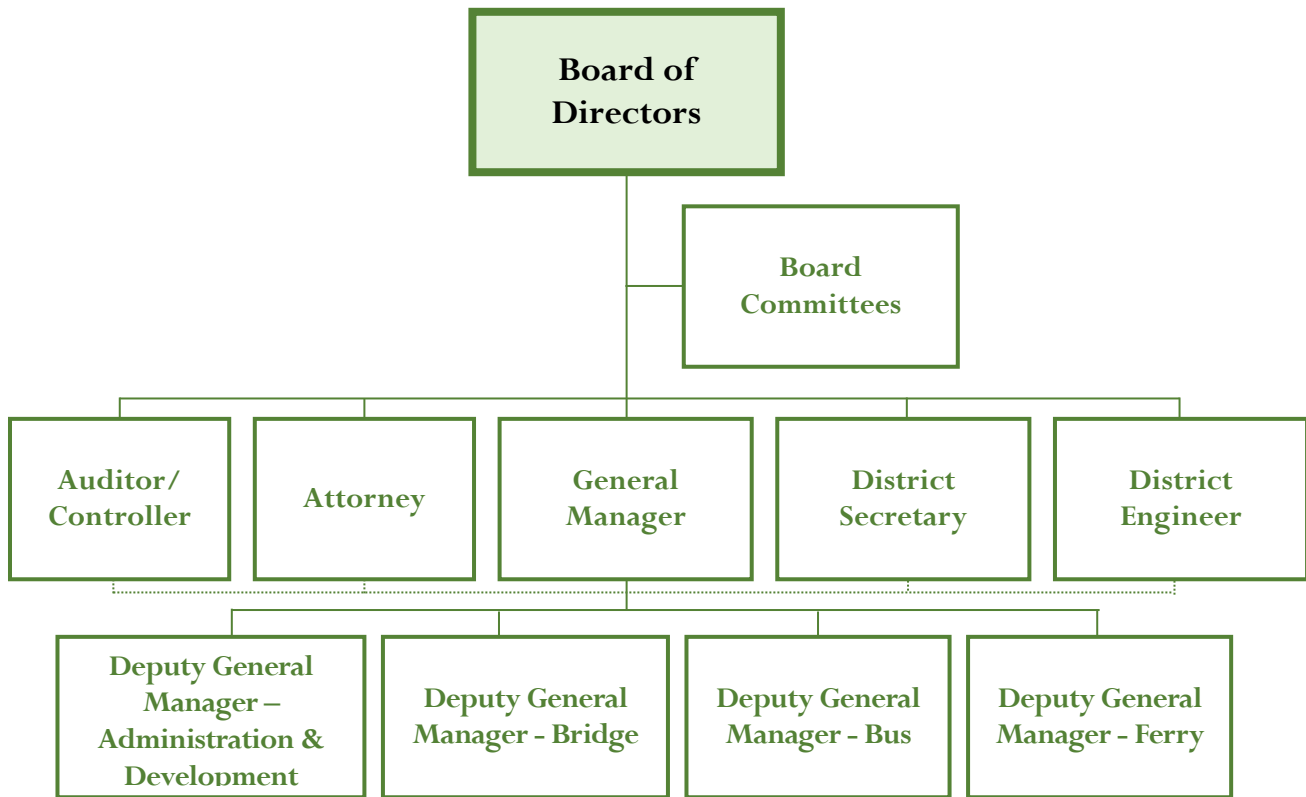


Denis J. Mulligan
General Manager





DISTRICT ORGANIZATIONAL CHART



GOLDEN GATE BRIDGE, HIGHWAY & TRANSPORTATION DISTRICT PROFILE

The Golden Gate Bridge, Highway and Transportation District (District) is a special district of the State of California that operates and maintains the Golden Gate Bridge (Bridge) and two unified public transit systems – Golden Gate Transit (GGT) and Golden Gate Ferry (GGF) connecting the counties of Marin, Sonoma, San Francisco and Contra Costa. The District provides these public services under the authority of California state law.

Mission Statement

The District's mission is to provide safe and reliable operation, maintenance and enhancement of the Golden Gate Bridge and to provide transportation services, as resources allow, for customers within the U.S. Highway 101 Golden Gate Corridor.

The District was formed under authority of the Golden Gate Bridge and Highway Act of 1923, and incorporated on December 4, 1928, to include within its boundaries the City and County of San Francisco, the counties of Marin, Sonoma, Del Norte, most of Napa and part of Mendocino counties. The District is governed by a 19-member Board of Directors who are appointed by the elected representatives of their constituent counties. Approximately 840 employees are employed by the District, working in one of three operating divisions (Bridge, GGT, GGF) or in the administrative division.

On November 10, 1969, the California State Legislature passed Assembly Bill 584 authorizing the District to develop a transportation facility plan for implementing a mass transportation program in the Golden Gate Highway 101 Corridor. This was to include any and all forms of transit, including ferry. The mandate was to reduce traffic congestion across Golden Gate Bridge using only surplus Bridge tolls to subsidize intercounty/regional public transit services.

On August 15, 1970, the District inaugurated GGF service between Sausalito and San Francisco. Service was added between Larkspur and San Francisco on December 13, 1976. Since March 31, 2000, a dedicated San Francisco Giants Baseball ferry service has been provided between Larkspur and the Giants waterfront ballpark in downtown San Francisco. On March 6, 2017, the District began weekday commute Golden Gate Ferry service between Tiburon and San Francisco. On December 13, 2021, the District commenced operating a new ferry service between San Francisco and Angel Island State Park. Today, the fleet is comprised of seven vessels serving nearly 2.5 million passengers annually (pre-COVID passenger data).

On December 10, 1971, Assembly Bill 919 was passed requiring the District to develop a long-range transportation program for the corridor. The result was the creation of the integrated bus and ferry system – GGT and GGF. On January 1, 1972, the District introduced GGT basic bus service and on January 3, 1972, GGT commute service began. GGT also provides local bus service within Marin County under contract with Marin Transit. January 1, 2022, marked GGT's 50th anniversary. GGT serves 4.8 million regional and local customers annually (pre-COVID passenger data) with an active fleet of 176 clean diesel and diesel/electric hybrid buses.

Since its opening to traffic on May 28, 1937, the Golden Gate Bridge has been recognized as an engineering marvel with one of the longest suspension spans ever built. With its graceful art deco styling and inspiring natural setting, it is an international icon and a destination for millions of annual visitors.





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FY 24/25 PROPOSED BUDGET FINANCIAL OVERVIEW

The FY 24/25 Proposed Budget is a policy document that identifies the strategic direction and priorities of the Board of Directors for the fiscal year. The Proposed Budget is the implementation tool for the Board's policy directions and initiatives that were developed in its long-term strategic financial planning process.

This is the fifth year in a row that the District has had to develop a budget with uncertainty as to the level of customer demand it will see during the budget year. The budget is developed between December and mid-March based on the policy objectives of the Board and the current assumptions for the District's businesses at the time.

The transportation industry was greatly impacted by the coronavirus pandemic (COVID-19). In the Bay Area, transportation agencies were and continue to be significantly affected with agencies reporting tens of thousands to millions of dollars in losses each week. Since March 2020, there has been, and still is, uncertainty as to how quickly the District's customers, thus revenues, will return to their previous levels. Although there has been consistent growth, so far the District has not yet seen the growth in demand across its modes of transportation necessary to return to its historical levels of service. The District's fee-for-service financial model is based primarily on usage of its services and has demonstrated its vulnerability to the scenario brought on by the pandemic. The drop in bridge patrons and transit ridership means there is insufficient revenue to fund the previous pre-pandemic transit service levels, the current level of transit services in FY 23/24 nor the projected level of services in FY 24/25 ridership increased in FY 22/23, again in FY 23/24 and an optimism for continued small growth in customer demand, this is still a time of unprecedented uncertainty as to the amount of long-term change in customer behavior that will occur.

The FY 24/25 Proposed Budget assumes a continued modest recovery in all the service areas but still requires the use of operating reserve funds to balance the budget. The FY 24/25 Proposed Budget continues to predict that the District will be required to make substantial changes to reduce its expenditures and/or increase its revenues to achieve its goal of a balanced budget in future years continued use of District reserve funds will be necessary. The long-term use of District reserve funds to cover operating expenses is not sustainable because those funds are required for maintenance, improvements and replacement of the District's capital assets, the bridge, maintenance facilities, terminals, buses and ferries.

The FY 24/25 Proposed Budget is built with conservative growth assumptions for transit ridership and bridge traffic but also with sufficient expense authority to allow the District to monitor the changes in customer demand and adjust its level of service accordingly. Staff will work with the Board to determine what changes in expenses and revenues are necessary to keep the structural deficit as small as possible in order to keep reserve use as minimal as possible. The FY 24/25 Proposed Budget revenues and expenses each total \$318.7 million and are comprised of:

- Revenues
 - Operating Budget
 - \$238.2 million in total operating revenues
 - \$34.4 million in District reserves
 - Capital Budget
 - \$20.0 million in government grants
 - \$26.1 million District reserves



- Expenses
 - Operating Budget
 - \$272.6 million in total operating expenses
 - Capital Budget
 - \$46.1 million in total capital expenses

The FY 24/25 Proposed Budget provides the resources for the District to meet the current customer demand for transit service and strategically increase bus service. Specifically, there are sufficient resources to maintain current Bus and Ferry service levels, and modestly increase Bus service along the 580 and 101 corridors should demand warrant expansion.

The FY 24/25 Proposed Budget includes a decrease in operating revenues of \$2.2 million due to a decrease in investment revenue partially offset by increases in toll and fare revenues. The FY 24/25 expenses are projected to be higher by \$21.4 million due to re-funding some vacancies, increased salary costs, pension, depreciation and debt service costs.

This section is an overview of the FY 24/25 Proposed Budget and a summary of the development process. The Proposed Budget is based on current information as of the Spring of 2024.

Overview of Operating Budget

The FY 24/25 Proposed Operating Budget of \$272.6 million is \$21.4 million, or 8.5%, more than the FY 23/24 Estimated Actual expenses of \$251.2 million. Salary increases are not included for the Coalition and Represented employees due to ongoing labor negotiations nor the Non-Represented employees. The Proposed Budget includes a negotiated wage increase for Amalgamated Transit Union (ATU) employees based on the adopted contract.

District revenue is estimated to be \$238.2 million, a decrease of approximately \$2.2 million, or 0.9%, from the FY 23/24 Estimated Actual revenue of \$240.4 million. The decrease is primarily due to the decrease in Investment Interest Income (\$9.4 million) which is mostly offset by increased Toll Revenue (\$7.1 million). The District projects it will use \$34.4 million in reserve funding to balance the FY 24/25 Proposed Budget of \$272.6 million.

This operating budget includes changes to the District reserves. The Proposed Operating Budget projects a \$23.7 million negative impact on the District's financial reserves. This is primarily due to continuing to fund transit operations at levels that exceed current operating income. The spending of District Reserves on operating expenses is not sustainable over the long-term.

The District is near completion of a new District-wide Strategic Plan to follow the last Strategic Financial Plan of 2014. If approved by the Board, future budgets will include actions from an approved Strategic Plan. In addition, the Strategic Plan will be reviewed and updated annually.

The FY 24/25 Proposed Budget is a baseline budget and contains the projected service levels in the Bridge, Bus, Ferry, and District operations. District reserves will be used to balance the budget this year but if the dramatic decreases in revenue brought on by the COVID-19 pandemic continue into future years, staff will work with the Board to implement new measures to decrease expenses and/or increase revenues with the goal of balancing the District's long-term finances, guiding the District to a healthy, sustainable financial condition, and ensuring replenishment of necessary reserve accounts.



Capital Budget Overview

The FY 24/25 Proposed Capital Budget includes total anticipated expenditures of \$46.1 million, funded with \$26.1 million in District funds and \$20.0 million in federal, state, and local grant funds. It supports the implementation of 74 projects (18 new, 52 continuing, and 4 capital equipment projects) necessary to maintain existing services and facilities and to implement high-priority safety and security projects. The \$46.2 million Proposed Capital Budget is allocated to the following projects: Bridge Division Projects (49%); Bus Division (21%); Ferry Division (20%); and District Division projects (10%). The Proposed Capital Budget was developed using actual FY 23/24 project expenditures (see Appendix C). Thirteen projects were completed in FY 23/24.

In an effort to reduce the number of new projects in the FY 24/25 budget, each division prioritized its capital projects. Higher priority projects were included in the FY 24/25 budget to allow project managers to continue working and focusing their efforts on those projects. The remaining projects were included in the FY 25/26 capital project list, which consists of projects that are ready to be included in the FY 24/25 budget pending the availability of staff resources to initiate the project. The adoption of the budget authorizes the General Manager to move capital projects from the FY 25/26 project list to the FY 24/25 budget.

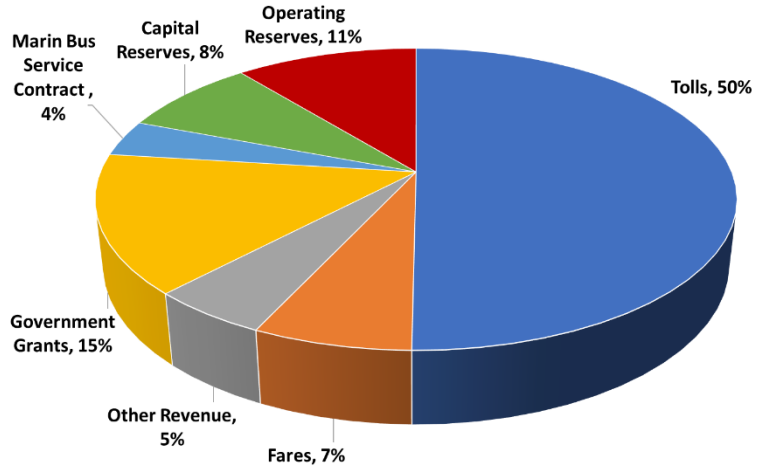
Use of Reserves

The FY 24/25 Proposed Budget is projected to utilize \$60.5 million in District Reserves. The Capital Budget is estimated to use \$26.1 million of that District reserve amount. The Operating Budget is projected require \$34.4 million in District Reserves. As an offset to the Capital spending of \$26.1 million and the Operating spending of \$34.4 million, the FY 24/25 Proposed Budget also includes \$36.8 million in transfers to reserves resulting in a net reserve decrease of \$23.7 million.



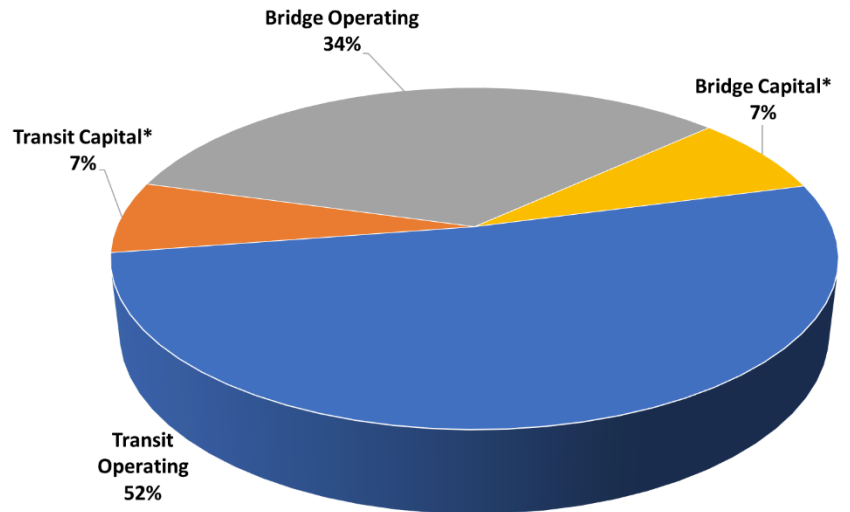
**REVENUE SOURCES
FY 24/25 PROPOSED OPERATING AND CAPITAL BUDGET
(IN MILLIONS)**

Source of Revenues	
Tolls	\$158.3
Fares	21.4
Other Revenue	16.2
Government Grants	50.1
Marin Bus Service Contract	12.2
Capital Reserves	26.1
Operating Reserves	34.4
Total	\$318.7



**EXPENSE ALLOCATION
FY 24/25 PROPOSED OPERATING AND CAPITAL BUDGET
(IN MILLIONS)**

Type of Expense	
Transit Operating	\$164.8
Transit Capital*	21.8
Bridge Operating	107.8
Bridge Capital*	24.3
Total	\$318.7



* District Division capital projects are apportioned to Transit and Bridge in the same manner as District expenses allocation.



**FY 24/25 PROPOSED OPERATING AND CAPITAL BUDGET
THREE-YEAR COMPARISON (IN MILLIONS)**

	Actual FY 22/23	Estimated Actual FY 23/24	Proposed Budget FY 24/25
Revenue			
Bridge Tolls	\$146.1	\$151.2	\$158.3
Transit Fares	17.9	20.2	21.4
Other*	25.3	39.3	28.4
Operating Assistance	22.0	29.6	30.1
ARP-1st Tranche	-	-	-
ARP-2nd Tranche	36.3	-	-
ARP-3rd Tranche	23.8	51.2	-
Operating Revenue Subtotal	\$271.4	\$291.5	\$238.2
Capital Grants	\$32.2	\$20.6	\$20.0
Total Revenue	\$303.6	\$312.1	\$258.2
Expenses			
Labor and Fringes	\$136.9	\$143.2	\$160.6
Services/Supplies/Other	\$63.4	\$74.5	\$76.5
Contribution to Capital & Other Reserves	\$31.5	\$33.5	\$35.5
Operating Expenses Subtotal	\$231.8	\$251.2	\$272.6
Capital Project Expense	\$54.4	\$41.8	\$46.1
Total Expenses	\$286.2	\$293.0	\$318.7
Total Revenue Over/(Under) Total Expense	\$17.4	\$19.1	(\$60.5)

**NET IMPACT ON DISTRICT RESERVES
THREE-YEAR COMPARISON (IN MILLIONS)**

	Actual FY 22/23	Estimated Actual FY 23/24	Proposed Budget FY 24/25
Total Revenue Over/(Under) Total Expense	\$17.4	\$19.1	(\$60.5)
Transfers to District Reserves			
District Capital Contribution**	\$21.0	\$21.0	\$21.0
Bridge Self-Insurance Against Losses	1.3	\$1.3	\$1.3
Depreciation	10.5	\$12.5	\$14.5
Subtotal Transfers to Reserves	\$32.8	\$34.8	\$36.8
Impact on Reserves	\$50.2	\$53.9	(\$23.7)

*Other revenue consists of Investment Income, Advertising, Contract Revenue, Parking, Regional Measure 2 (RM2), and Regional Measure 3 (RM3) funding.

**See Capital Contribution section on page 64 for more detail.



DISTRICT FINANCIAL SITUATION

Financial Reserves: Impact of Fiscal Year 23/24 (Unaudited)

On June 30, 2024, the District expects to finish the FY 23/24 operating budget year (which includes a \$21 million transfer to the capital reserves) with expenses of \$10.9 million over actual revenues. The utilization of one-time federal funding will be used to balance the budget.

Although the travel restrictions implemented to counter COVID-19 severely upended the District's finances and remote work continues that disruption, the District's long-term financial situation is as strong as it is because the Board has taken steps to increase revenues and decrease expenses. Those actions include the Board approving a 5-year toll increase program of \$0.50 per year for most drivers, effective July 1, 2024 and a moderate 5-year fare increase plan which went into effect July 1, 2023. Actions to decrease expenses have focused on setting transit service at a decreased level to meet the lower customer demand the change in commute patterns brought on by the pandemic.

The strong reserve position maintained by the District has been essential in FY 23/24 and will be again in FY 24/25 and into the future. As shown in the tables in this budget, the use of one-time federal ARP funding is limited to transit expenses, and are projected to completely cover the District's transit expense shortfall for the final time in FY 23/24. If bridge patronage and transit ridership assumptions in this budget do not significantly change in a positive direction, additional policy changes to reduce expenses and increase revenues will need to be developed and approved the Board to balance future operating budgets.

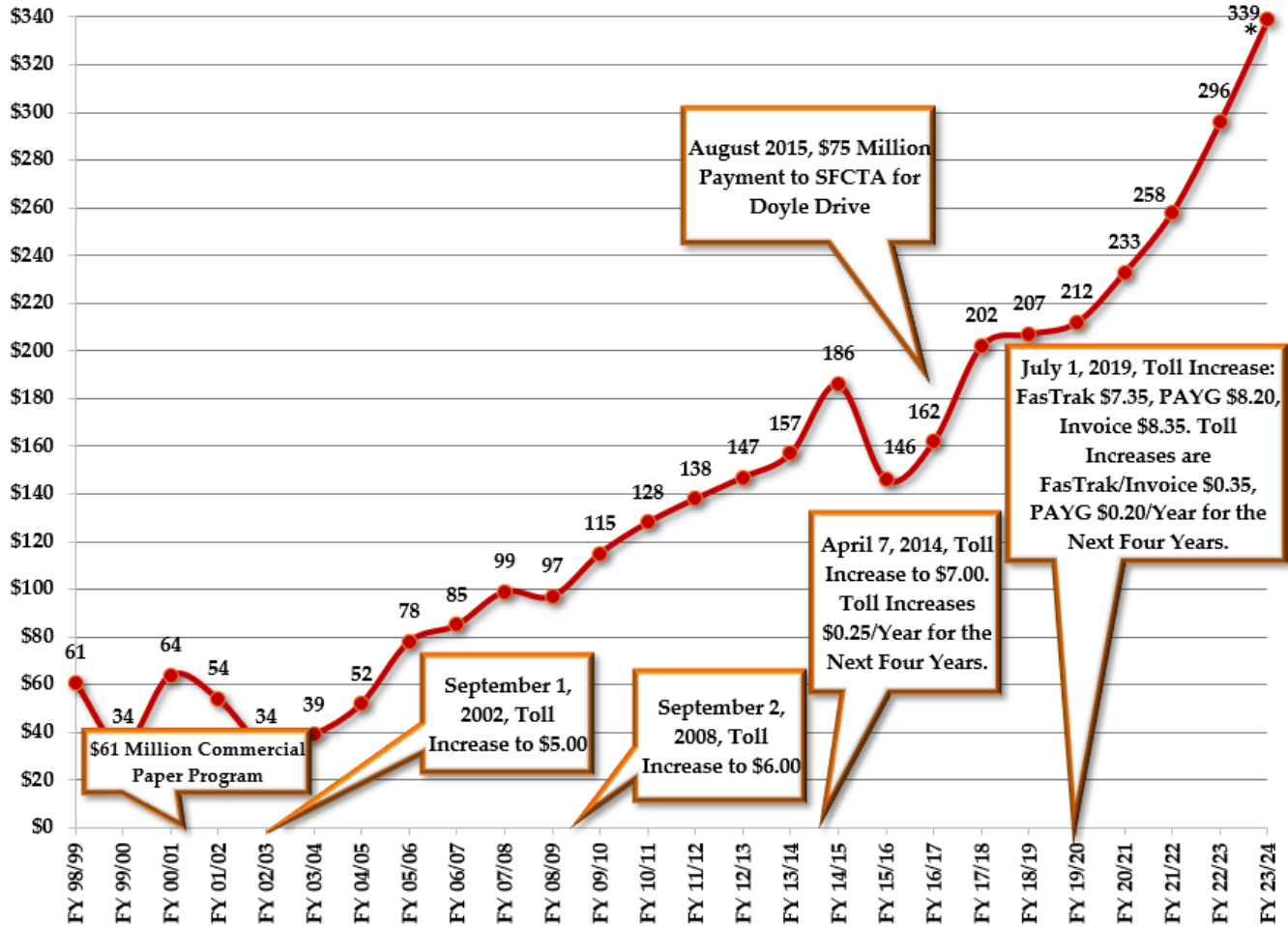
Impact of FY 24/25 Proposed Budget

The FY 24/25 Proposed Budget was developed to continue the Board's efforts toward achieving long-term financial sustainability and to maintain sufficient reserves to complete its capital plan. It has taken years of determined fiscal stewardship by the Board to build up the District's reserves, which are necessary to maintain the billions of dollars' worth of District capital assets. With continued lower customer demand brought on by the COVID-19 restrictions, District reserves will be used to fund the shortfall in transit services. The FY 24/25 Proposed Operating Budget projects the use of \$34.4 million in District Reserves to balance the operating budget. The Capital Budget is estimated to spend \$26.1 million in District reserve funds.

The use of District reserves to pay for operating expenses is not sustainable. Future budgets will need to be paid for by yearly revenues from the operating budget. However, the District's share of the capital budget is intended to be funded by reserves. Capital budgets are designed to be balanced over the long-term, which is the objective of the long-term financial plan. The \$21 million Capital Contribution included as an expense in the operating budget is designed to cover these costs. Since the operating budget is not projected to be balanced, it is expected that the entire \$21 million will not be available to transfer to capital reserves resulting in the Proposed FY 24/25 budget reducing District reserves by \$23.7 million. As shown in the graph on the next page, District Reserves have been increasing over the past decade. The reduction in District Reserves for FY 24/25 is projected to break this trend of annual increases to the District Reserves.



**RESERVE FUNDS AVAILABLE FOR CAPITAL PROJECTS
FISCAL YEARS BEGIN JULY 1ST
(ALL NUMBERS IN MILLIONS)**



* Note: Graph amounts represent beginning of the year balances, do not represent GASB 68 and GASB 75 accounting changes and include toll revenue carryover funds. See Appendix A for more details.

The funds produced by the operating budget are put into the District’s Capital reserves until the Board allocates them to fund the District share of the cost of capital projects or to cover temporary operating budget deficits. After funds are allocated by the Board, they are usually spent over several years depending on the particular multi-year spending pattern of the capital budget. The “Projected Reserves for Capital Projects” graph on page 25 represent a projection of how the current total of capital reserves as presented in the graph above would be allocated (Projected Unallocated Reserve line) and spent (Projected Reserve Balance line) if capital projects are undertaken as laid out in the 10-Year Capital Plan (see Appendix E). Several factors have a significant impact on the rate at which reserves are allocated and thus impact the amount of reserves available. These factors include acquiring additional operating and capital grant funds and/or delaying or eliminating projects from the 10-Year Capital Plan. In addition, the reserve totals in the graph include the toll revenue transferred to reserve as a result of Federal one-time funding being used to pay for transit expenses. If District reserves are spent to pay for operating expenses, as in the proposed budget, those funds would not be available for meeting the District’s capital project needs and would bring forward in time the complete spend out of the available reserves.

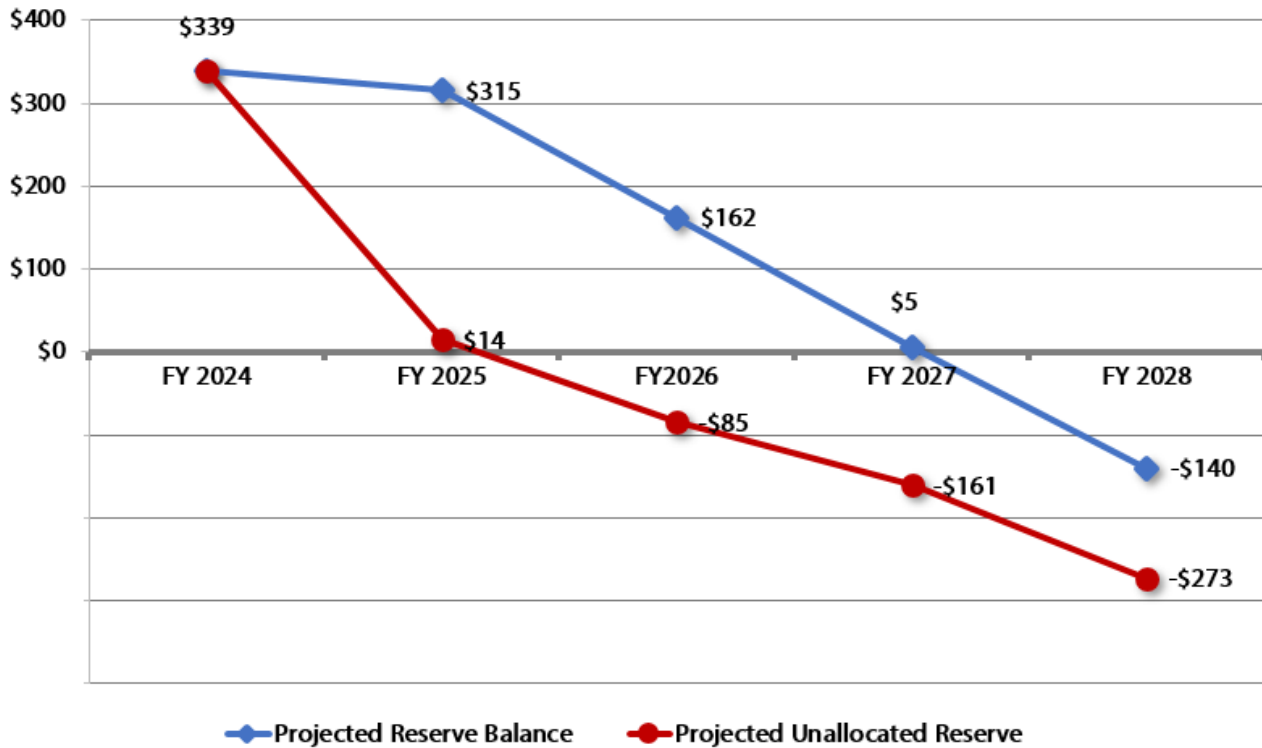


In accordance with GASB 68, \$115.8 million of CalPERS Net Pension Liability (NPL) was recognized effective June 30, 2023. The District reserve totals in these graphs do not include the impact of the GASB 68 requirement. The reason being is that the District assumes that those funds are set aside to cover liabilities that are decades into the future and that the District is on track to pay down those liabilities using yearly operating revenue or Trust investment earnings so will not need to use current reserve funds for that purpose.. Also, in accordance with GASB 68, \$163.1 million of ATU NPL was recognized June 30, 2023. The ATU pension is independent, thus the District is not legally liable for the NPL. The ATU Pension Trust’s financial reports also show the NPL. Nonetheless, GASB 68 requires the District to report it in order for the ATU Pension Trust’s NPL to be clearly noted. In both CalPERS and ATU cases, the District counts the funds that offset the NPL on the District’s balance sheet as available for capital projects.

In accordance with GASB 75, \$47.6 million net Other Postemployment Benefits (OPEB) liability was recognized effective June 30, 2023. The District reserve totals in these graphs do not include the impact of the GASB 75 requirement. The reason being is that those funds are set aside to cover liabilities that are decades into the future and the District is on track to pay down those liabilities with operating budget earnings or Trust investment earnings prior to them coming due. The District counts the funds that offset the net OPEB liability on the District’s balance sheet as available for capital projects.

Note: The Fiscal Year 2024 GASB 68 reports for ATU and the District respectively, and the GASB 75 report for the District, have not been issued as of the date of this Proposed Budget. The figures above are unchanged as a result and reflect Fiscal Year 2023 amounts.

**PROJECTED RESERVES FOR CAPITAL PROJECTS
(ALL NUMBERS IN MILLIONS)**



*Note: Graph amounts represent beginning of the year balances, do not represent GASB 68 and GASB 75 accounting changes and include toll revenue carryover funds.



Board Restricted Reserves

The Board has created four designated reserves: Bridge Self-Insurance Reserve (BSIR), Capital Plan Reserve, Operating Reserve, and Emergency Reserve. The latter three are discussed in footnotes in Appendix A. The BSIR was created by the Board in FY 05/06. The BSIR was intended to be built up to \$25 million and would be used to offset the need to insure the loss of toll revenue in the event of damage to the bridge that reduced toll revenue collection. This budget includes a \$1.3 million contribution, based on the Board's annual approval to contribute to this reserve, for a total of \$23.7 million in FY 24/25 to fund the reserve in place of purchasing insurance.

Impact of COVID-19 Pandemic on District Revenues

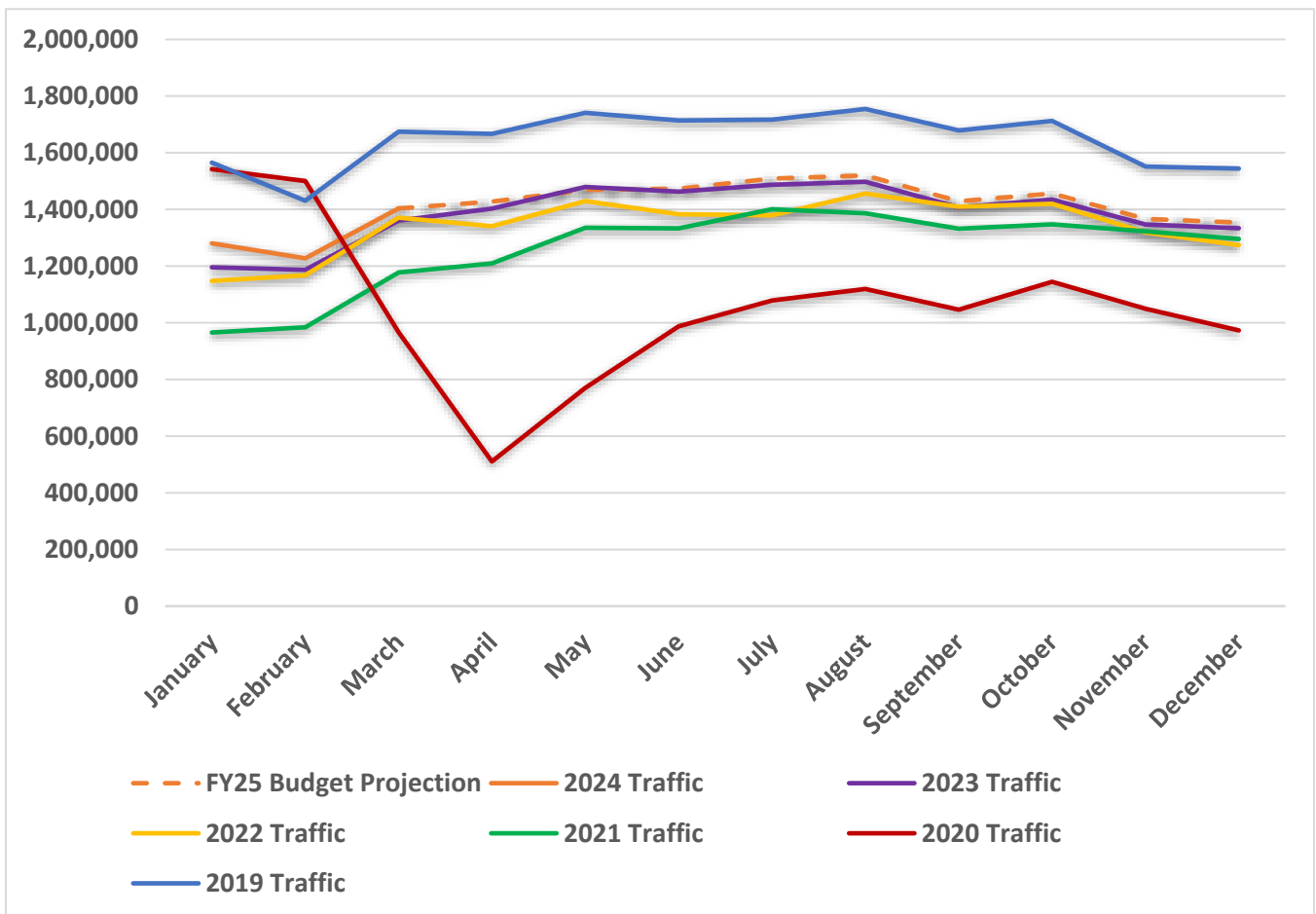
The District's fee-for-service funding model – collection of tolls and fares from bridge drivers and transit riders – has been dramatically impacted by the change in customer commute patterns brought on by the pandemic. The following graphs show the lasting impact of the reduction of commuters crossing from the north into San Francisco using the District's bridge, bus and ferry services.



Impacts on Bridge Traffic Patterns

The following graph shows the monthly change in southbound traffic. Using the first month of the calendar year as a base month, the graph shows southbound traffic for calendar years 2019 through the end of March 2024. In the graph below the calendar 2019 line represents the pre-COVID traffic pattern. The 2020 line shows the traffic trend dropping significantly starting in March 2020 when COVID-19 shelter in place mandates were initiated. The 2021 shows traffic levels recovering with that trend having continued into 2022 and 2023. For 2024, southbound crossing traffic is trending very similar to 2023. Further recovery is expected but traffic is still well below pre-pandemic levels.

COVID-19 BRIDGE SOUTHBOUND TRAFFIC TRENDS (2019-2024)

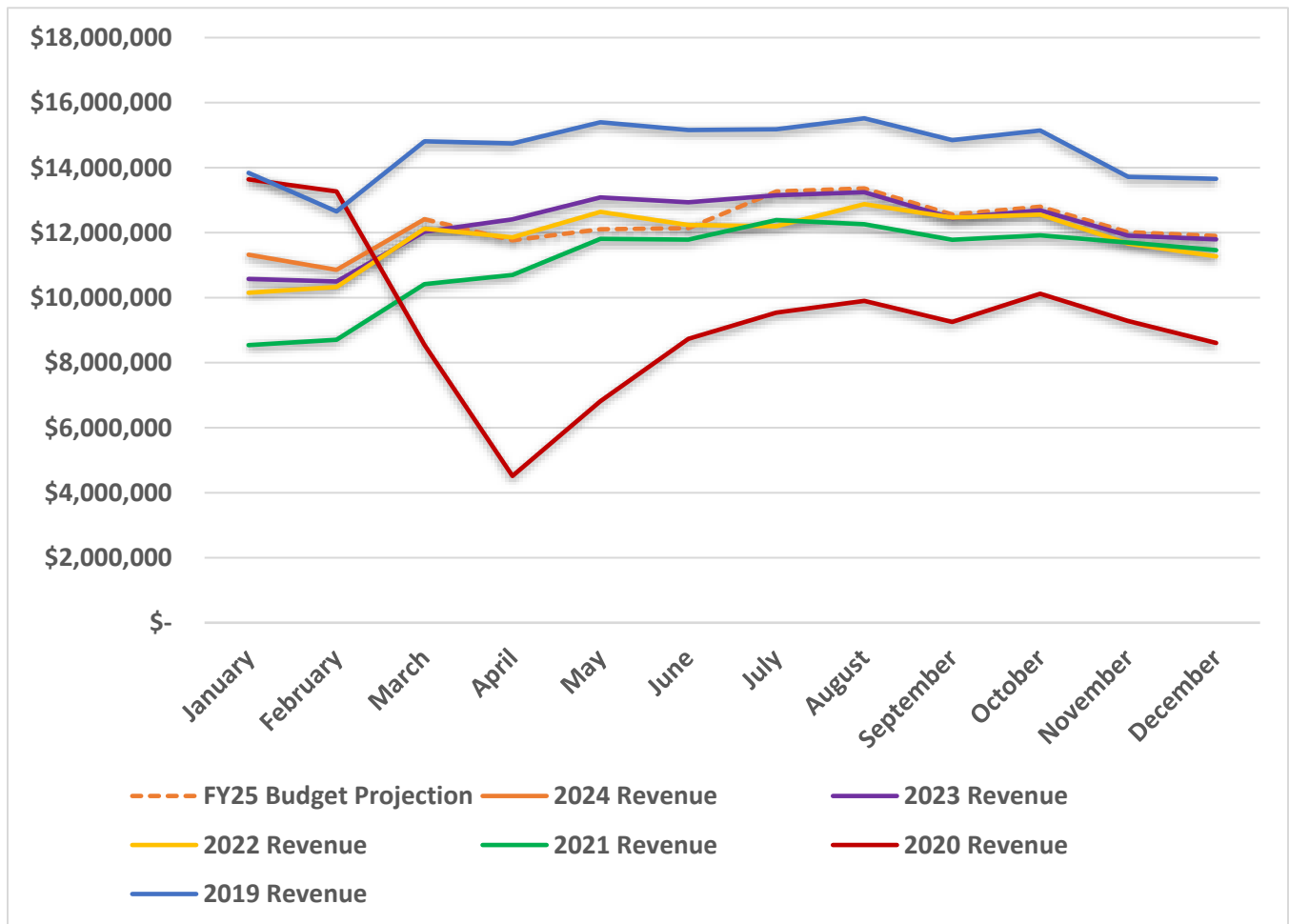


Impact on Bridge Toll Revenue

The following graph shows the change in Bridge toll revenue. To make the five years comparable, current toll rates have been applied to the past year’s southbound crossings. Showing the toll revenue in this manner clearly displays the revenue opportunity loss created by the loss in traffic due to the COVID pandemic.

The lines in the graph represent revenue totals if current toll rates were applied for the calendar years 2019, through March 2024. The base year is 2019 which provides the pre-COVID trend. The 2020 line shows the dramatic effect of the shelter-in-place order beginning in March 2020. The 2021 and 2022 lines show the recovery from the pandemic, but a significant gap remains between current levels and the pre-COVID norm.

COVID-19 BRIDGE REVENUE TRENDS (2019-2024)*



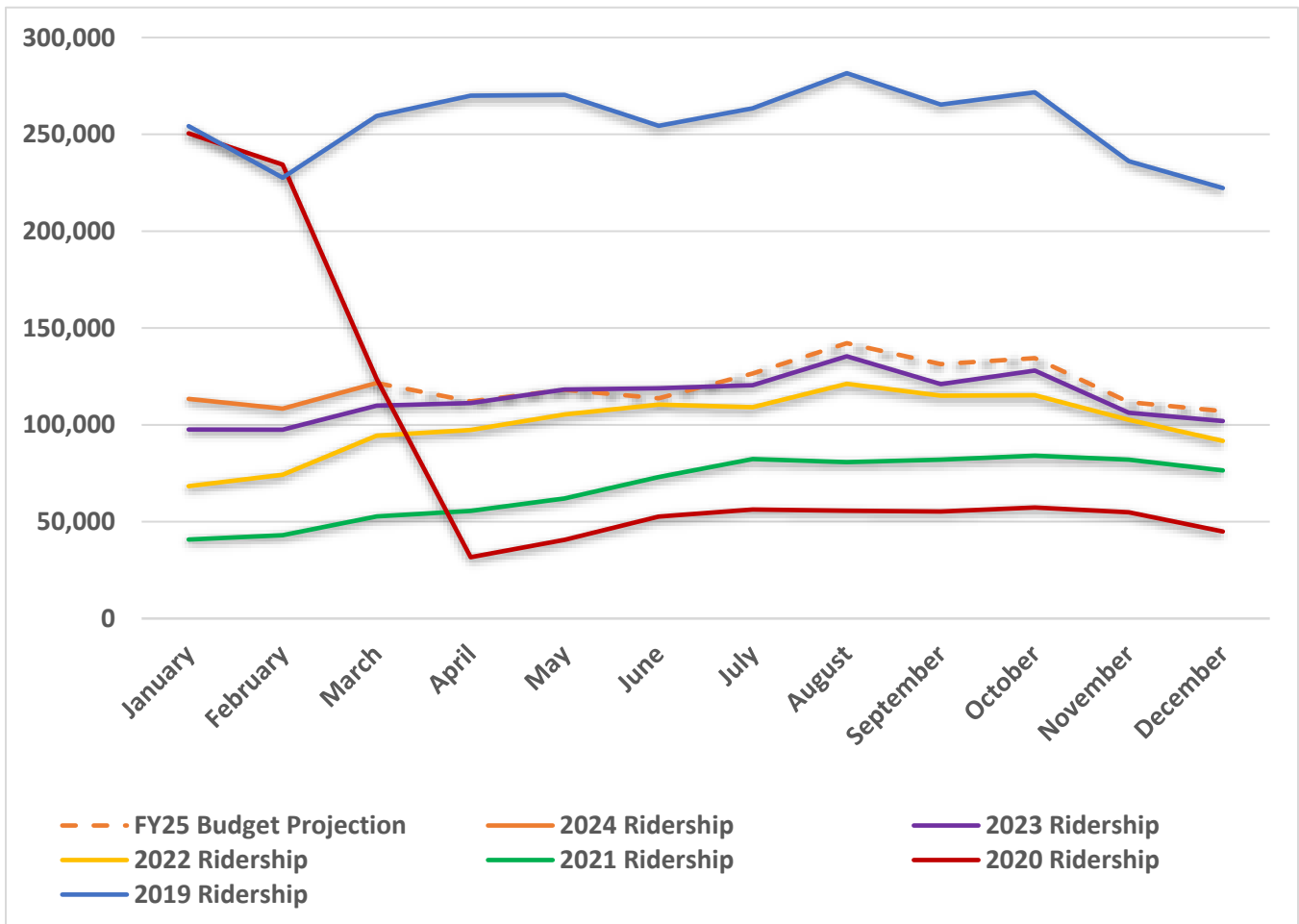
* Graph represents revenue totals if current toll rates were applied for the calendar years 2019, 2020, 2021, 2022, 2023 and through March 2024



Impacts on Bus Ridership

The following graph shows Bus ridership for 2019 through March 2024. In 2020, Bus ridership dropped as low as 12% of pre-COVID ridership. It has since recovered to 46% of pre-COVID ridership. The 2019 line serves as the pre-COVID monthly comparison. The 2020 line shows the dramatic drop in ridership corresponding to the March 2020 shelter in place orders. The 2021 line shows a slow recovery which continues at a similarly slow pace in from 2022 to present day.

COVID-19 BUS RIDERSHIP TRENDS (2019-2024)

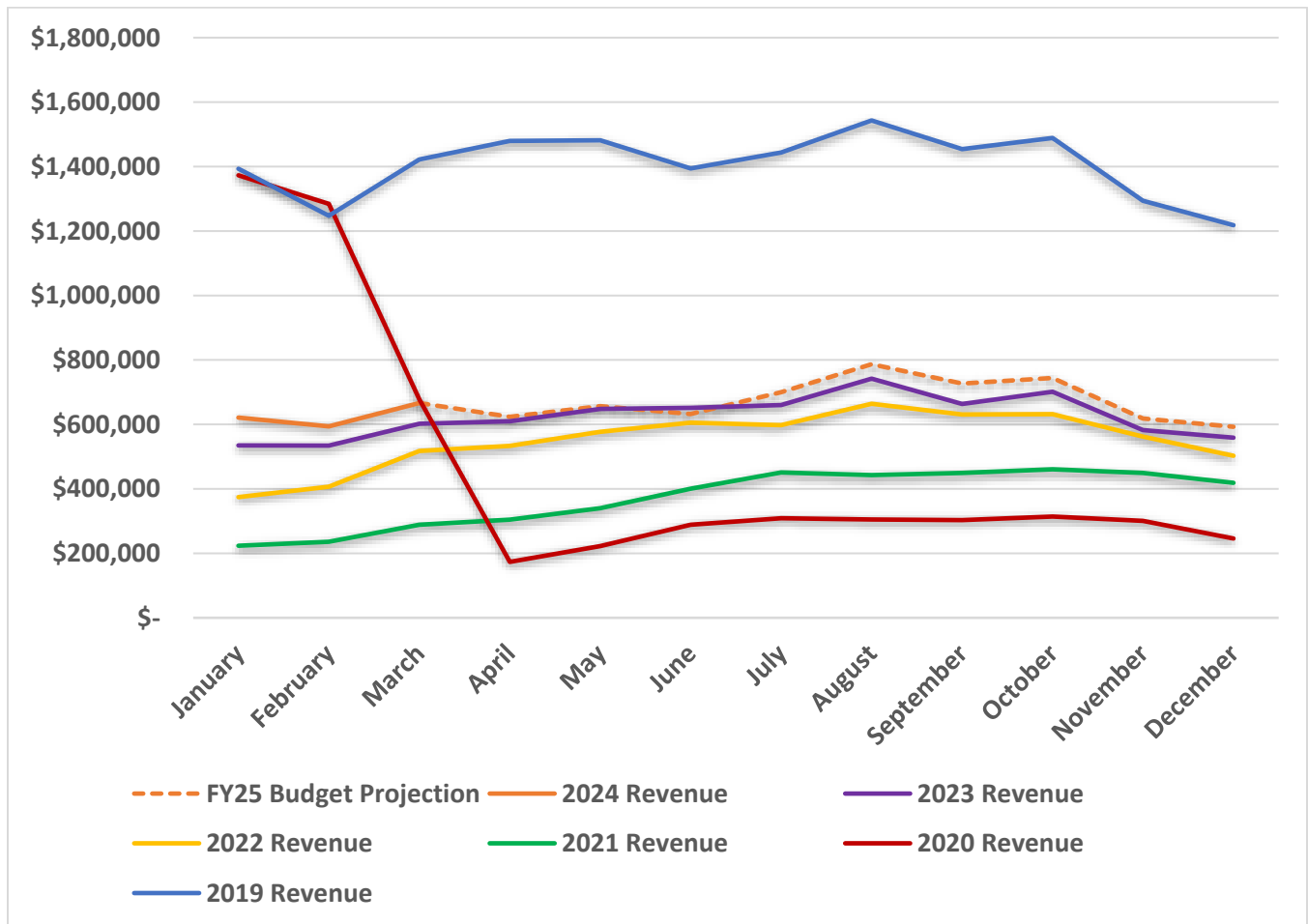


Impacts on Bus Fare Revenue

The following graph shows the change in Bus fare revenue. To make the five years comparable, current Bus fare rates have been applied to the past years ridership totals. Showing the Bus fare revenue in this manner clearly displays the revenue opportunity loss created by the loss in ridership due to the COVID-19 pandemic.

The lines in the graph represent revenue totals if current Bus fare rates were applied for the calendar years 2019, 2020, 2021, 2022, 2023 and through March 2024. The base year is 2019 which provides the pre-COVID trend. The 2020 line shows the dramatic effect of the shelter in place order beginning in March 2020 where fare revenue dropped to a low of 7% of the pre-COVID level. The 2021, 2022, 2023 lines show the recovery from the pandemic, but a very large gap remains between current revenue levels and the pre-COVID norm.

COVID-19 BUS FARE REVENUE TRENDS (2019-2024)*



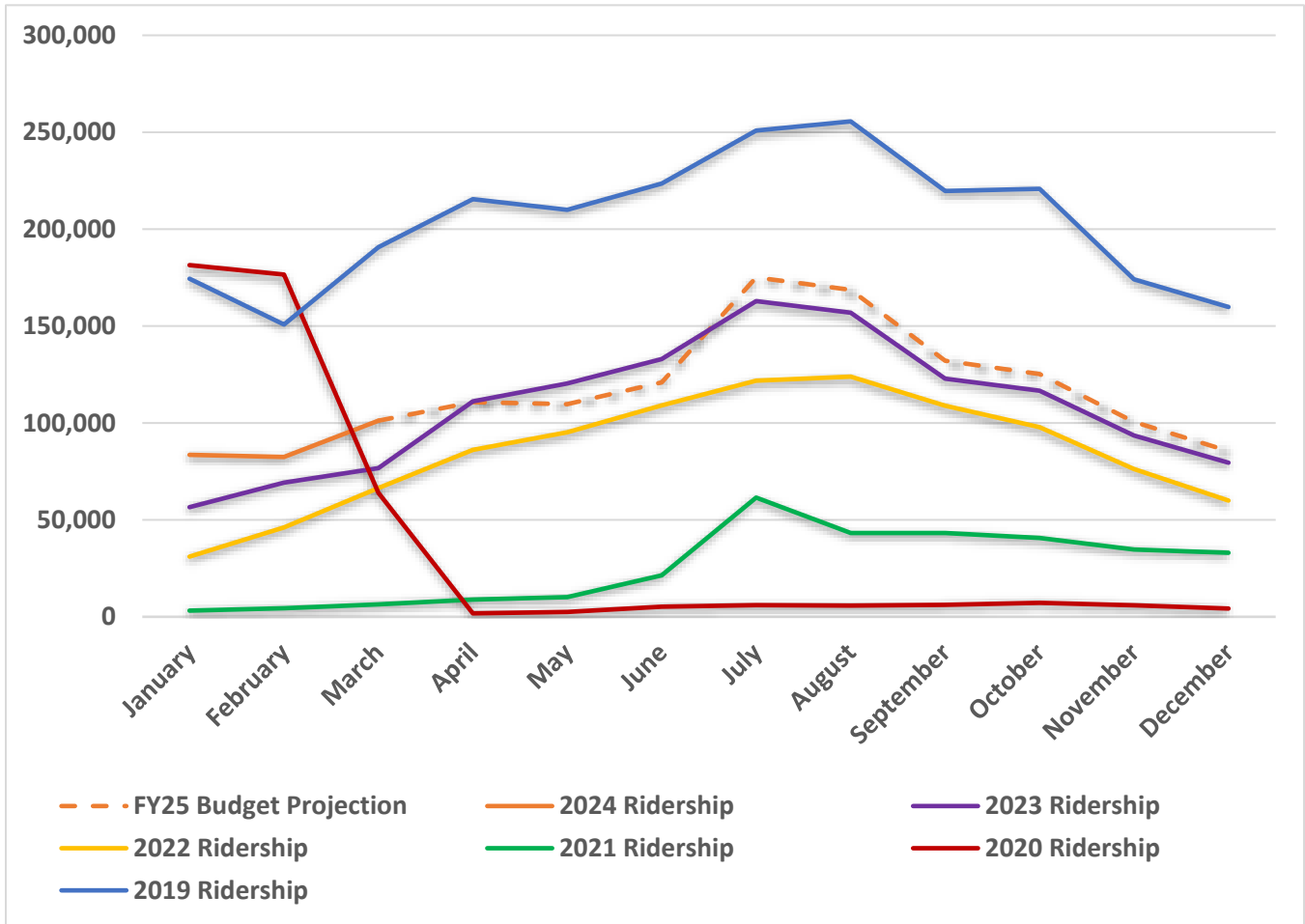
* Graph represents revenue totals if current Bus fare rates were applied for the calendar years 2019 through March 2024.



Impacts on Ferry Ridership

The following graph shows Ferry ridership for 2019, 2020, 2021, 2022 and 2023 through March 2024. The 2020 line shows the dramatic drop in ridership to less than 1% of normal corresponding to the March 2020 shelter in place orders. Ridership slowly recovered in 2021 and had a steeper recovery through 2023.

COVID-19 FERRY RIDERSHIP TRENDS (2019-2024)

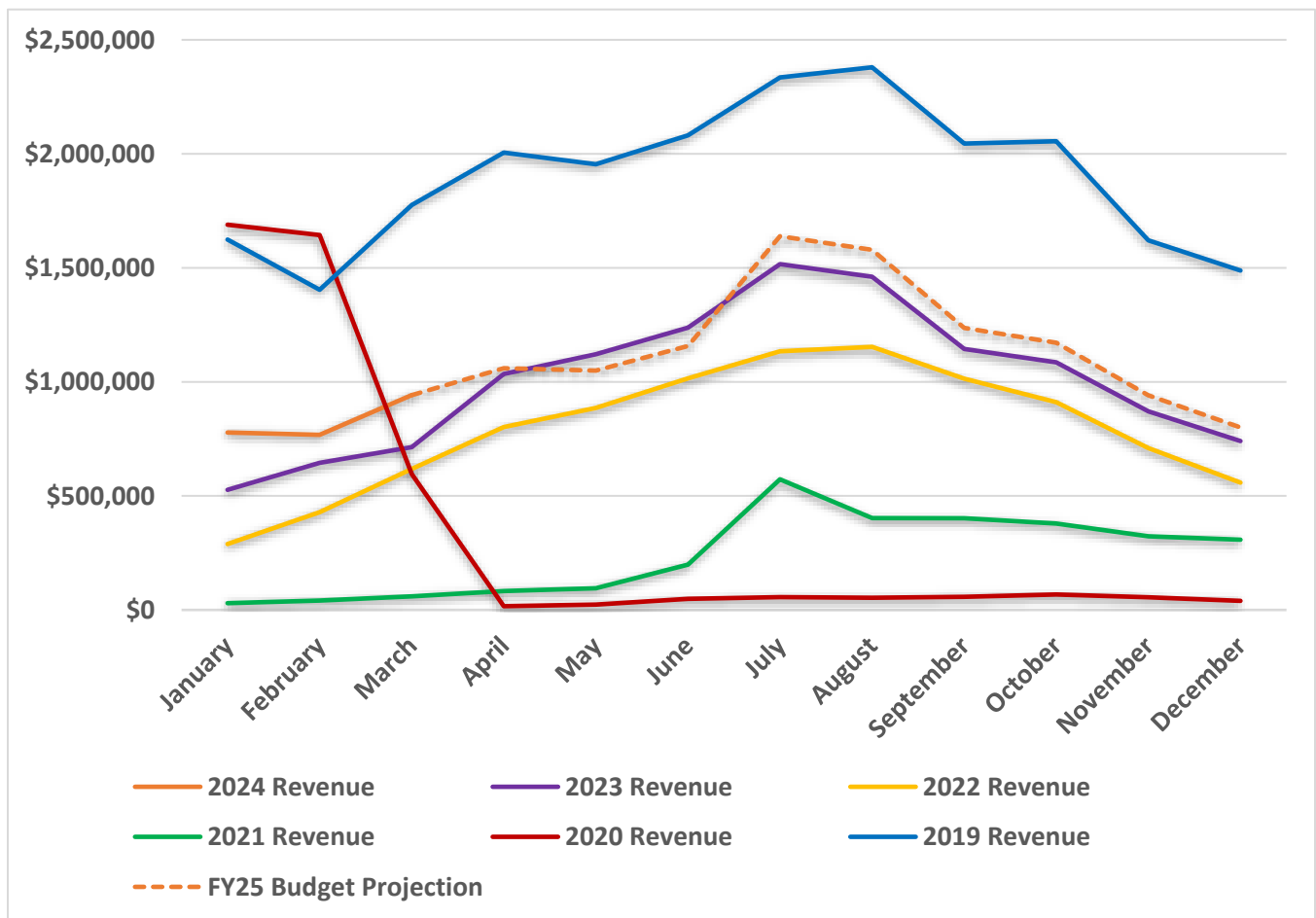


Impacts on Ferry Fare Revenue

The following graph shows the change in Ferry fare revenue. To make the five years comparable, current Ferry fare rates have been applied to the past years ridership totals. Showing the Ferry fare revenue in this manner clearly displays the revenue opportunity loss created by the loss in ridership due to the COVID-19 pandemic.

The lines in the graph represent revenue totals if current Ferry fare rates were applied for the calendar years 2019 through March 2024. The base year is 2019 which provides the pre-COVID trend. The 2020 line shows the dramatic effect of the shelter in place order beginning in March 2020 where fare revenue dropped to a low of 1% of the pre-COVID level. The lines show recovery from the pandemic, but revenue is still less than half of the pre-COVID norm.

COVID-19 FERRY REVENUE TRENDS (2019-2024)*



* Graph represents revenue totals if current Ferry fare rates were applied for the calendar years 2019 through March 2024.



TRANSIT FUNDING OVERVIEW

The Bus and Ferry Division's traditional sources of revenue are the bridge toll subsidy, fare revenue, state, and local operating grants received from Marin and Sonoma Counties for providing transit service in those counties, and specifically for the Bus Division, revenue earned by providing contracted bus services to Marin Transit. Available subsidies from bridge tolls and fare revenue dropped dramatically due to the decrease in commuters from Marin and Sonoma Counties traveling into San Francisco during and after the pandemic. Those two sources of lost revenue are the reason that the District's FY 24/25 budget is projected to have a transit funding shortfall before the use of District Reserves and a small amount of State one-time funding.

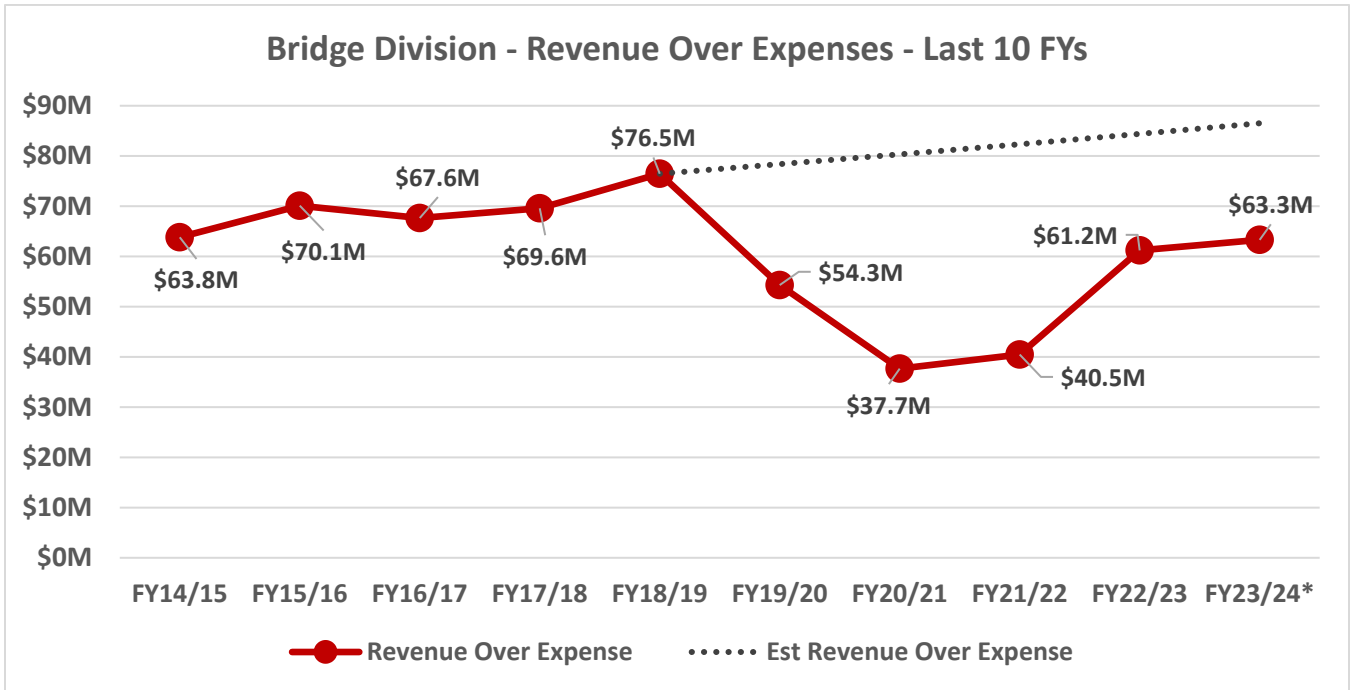
Toll Revenue:

Bridge tolls subsidize a significant portion of transit funding. The amount of bridge toll funding for transit operations is projected to grow but it will still be less than what it was before the pandemic changed the commuting patterns for the District's customers.

History of the Toll Subsidy for Transit: Bridge Toll Revenue Over Bridge Operating Expenses

Since 1970, the State charter for the District envisioned using Bridge Division toll earnings to subsidize transit expenses to the extent funds were available. That has been carried out by the District's Board of Directors for more than 50 years. In addition, over the past ten fiscal years, the Bridge Division revenues have purposely more than exceeded Bridge and transit expenses, creating a bridge toll subsidy available to be used to fund the Bus and Ferry Divisions and to increase District Reserves for capital projects to maintain the Golden Gate Bridge, and District facilities. As seen in the chart below, the Bridge Division's Revenue Over Expense value has fluctuated over time and was dramatically negatively impacted by the COVID-19 pandemic drop in bridge traffic. While FY 23/24 is projected to be the largest Bridge toll subsidy in the last five fiscal years, it remains below historic inflation-adjusted totals and is insufficient to subsidize the current operations of the Bus and Ferry Divisions. The dotted line in the graph below estimates toll revenue if it continued at pre-pandemic levels. The difference between the two lines is approximately represents the lost transit revenue subsidy from bridge tolls due to the pandemic.



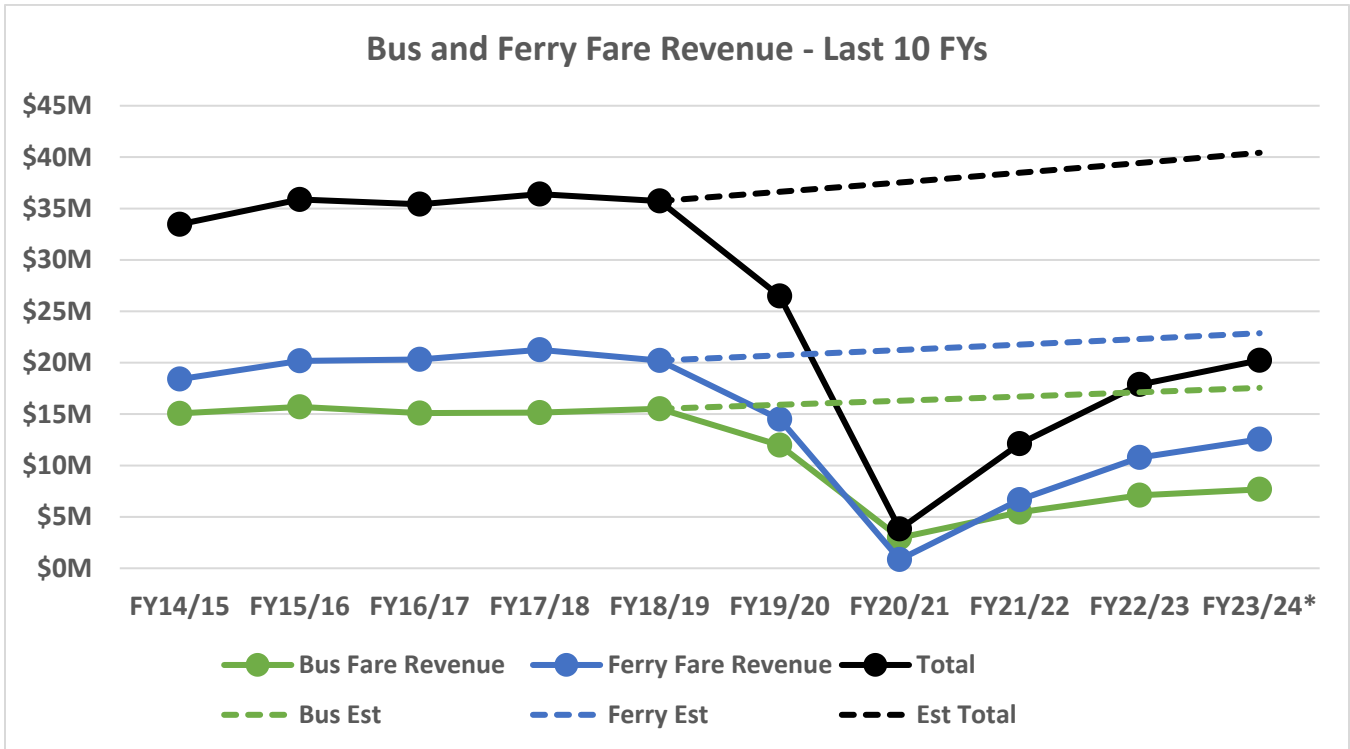


*FY 23/24 Estimated Actual

Fare Revenue:

Pre-COVID transit fares were approximately \$35.7 million. The revenues from transit fares began declining due to the pandemic in FY 19/20 to \$26.5 million, \$12 million in Bus fares and \$14.5 million in Ferry fares, respectively. In FY 20/21 transit fare revenues were even more extremely affected by customer behavior and dropped to \$3.8 million (a little over one-tenth of pre-COVID levels), \$3 million in Bus fares and \$817,000 in Ferry fares respectively. In FY 21/22, FY 22/23 and FY 23/24 transit fares have continued to recover to \$12 million, \$17.9 million and \$20.2 million (\$7.7 million in Bus fares and \$12.5 million in Ferry fares in FY23/24). That recovery is expected to maintain its gains in FY 24/25 with transit fare revenue at \$21.4 Million, \$8.1 million in Bus fares and \$13.3 million in Ferry fares. The dotted line in the graph below estimates fare revenue if it continued at pre-pandemic levels. The difference between the two lines is approximately represents the lost fare revenue due to the pandemic.





*FY 23/24 Estimated Actual

Emergency One-Time Federal Revenue:

The District has been fortunate to receive a total of \$287.9 million in one-time federal grant funds to offset the loss of bridge toll subsidy for transit operations and the drop in fare revenue; the two main sources of funding for the District’s transit divisions. This revenue was offset by a one-time decrease in State Transit Assistance (STA) funding in FY 22/23 of \$5.4 million.

The District has been able to balance the last four budgets with one-time funding from Coronavirus Aid, Relief, and Economic Security Act (CARES), Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and the American Recovery Plan Act (ARP) funds. All emergency one-time Federal funding will be expended by June 30, 2024, the end of FY 23/24.

Coronavirus Aid, Relief, and Economic Security Act (CARES)

The CARES Act provides emergency assistance and health care response for individuals, families and businesses affected by the COVID-19 pandemic. The Federal Transit Administration (FTA) allocated \$25 billion in funds to recipients of urbanized area and rural area formula funds to support capital, operating, and other expenses generally eligible under those programs to prevent, prepare for, and respond to COVID-19. Transit agencies received one-time grant funding that can be applied to operating expenses incurred beginning on January 20, 2020, including operating expenses to maintain transit services during an emergency.

The District received \$51.6 million in CARES Act funding from MTC. The District used \$43.9 million in FY 19/20 and the remaining \$7.7 million in FY 20/21 to subsidize transit expenses.



Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA)

On January 11, 2021, FTA announced the funding allocation of CRRSAA of \$14 billion to continue to support the public transportation system. MTC appropriated \$20.3 million to the District in the first tranche of CRRSAA funding on January 27, 2021 and \$39.4 million of the second tranche on March 24, 2021. The District utilized the first tranche of \$20.3 million and the second tranche of \$39.4 million in FY 20/21.

American Recovery Plan Act (ARP)

On March 11, 2021, ARP was signed by President Biden which includes \$30.5 billion in federal funding to continue supporting public transportation system in response to the COVID-19 pandemic. The Bay Area Region has been allocated approximately \$1.7 billion and the District received three tranches totaling \$176.6: \$57.7 in tranche I, \$43.9 million in tranche II and, through a nationally competitive grant program, \$75 million for tranche III. These funds have been or will be used to fill the projected transit funding shortfall in FY 21/22, FY 22/23, and FY 23/24.

FINANCIAL IMPACT OF THE COVID-19 ONE-TIME FEDERAL FUNDING

The impact of COVID-19 on the District's revenues has been extreme for more than four years now. That trend is expected to continue in FY 24/25 and beyond. The District received a total of \$287.9 million in Federal one-time emergency funding through the CARES Act, CRRSAA and ARP to balance the budget shortfall of its transit operations caused by the unprecedented drop in bridge traffic and the lack of demand for transit ridership. Going forward, economic recovery in the region and the future work habits of its core commute customers will dictate future service levels and the future need for additional funding and/or reduced transit expenses. Without a significant change in commute patterns of its customers in the next year to two, the District will be required to seek additional local, state and federal funding or reduce transit expenses to balance future budgets. Future customer commute travel behavior will be the largest driver in how much change the District will have to implement to balance its budget.

The following table shows historical use of the \$287.9 million in one-time federal funding. The total amount will be spent by the end of the current year, FY 23/24. The entirety of the funds went toward salaries and benefits of the District's employees that provide transit service as intended by the federal emergency relief acts. During this period, the amount of toll revenue transferred to the District's Capital Reserves included \$89.3 million beyond what would have been the expected based on the preceding five years. These funds would have been expended on transit service if customer demand had returned quicker.

Over the five years prior to the pandemic, the District had succeeded in keeping the pricing of its services and its levels of expense to enable it to build up its capital reserves by approximately \$11 million a year beyond what the past budgets projected. This was done in recognition of the size of the final phase of the Seismic Retrofit of the Golden Gate Bridge and of the aging infrastructure of its transit maintenance facilities and terminals. The Board has discretion to spend the reserves on capital projects of its choosing and to fund operations when needed, as it is projected to do in this proposed budget. The \$89.3 million in additional reserves are funds earned as toll revenue by the Bridge Division that were not used to subsidize transit due to the District's receipt of emergency one-time Federal funding for that purpose.



THE USE OF ONE-TIME FEDERAL FUNDING

	FY 19/20 Actual	FY20/21 Actual	FY21/22 Actual	FY22/23 Actual	FY23/24 Estimated Actual
Total Revenues	\$203,030,944	\$147,314,578	\$177,381,239	\$211,231,544	\$240,350,266
Total Expenses	\$221,746,351	\$204,757,482	\$214,381,062	\$231,763,105	\$251,222,281
Operating Revenue Over/(Under) Expenses	\$(18,715,407)	\$(57,442,904)	\$(36,999,823)	\$(20,531,561)	\$(10,872,015)
One-Time Federal Funding:					
Cares Act Funding	\$43,863,007	\$7,717,456			
CRRSAA Funding		\$59,749,434			
ARP Tranche I			\$57,697,418		
ARP Tranche II			\$7,565,324	\$36,289,898	
ARP Tranche III				\$23,843,195	\$51,186,025
Total	\$43,863,007	\$67,466,890	\$65,262,742	\$60,133,093	\$51,186,025
Historical Average Transfer to Reserves	\$11,000,000	\$10,023,986	\$11,000,000	\$11,000,000	\$11,000,000
Additional Transfer to Reserves	\$14,147,600	\$0	\$17,262,919	\$28,601,532	\$29,314,010
Cumulative Additional Toll Revenue Transfer to Reserves	\$14,147,600	\$14,147,600	\$31,410,519	\$60,012,051	\$89,326,061

**For the purpose of showing the cumulative toll revenue transfers, this table represents audited figures before GASB adjustments and therefore is different from data in previous budgets which include GASB adjustments.*



TRANSIT SYSTEM FUNDING

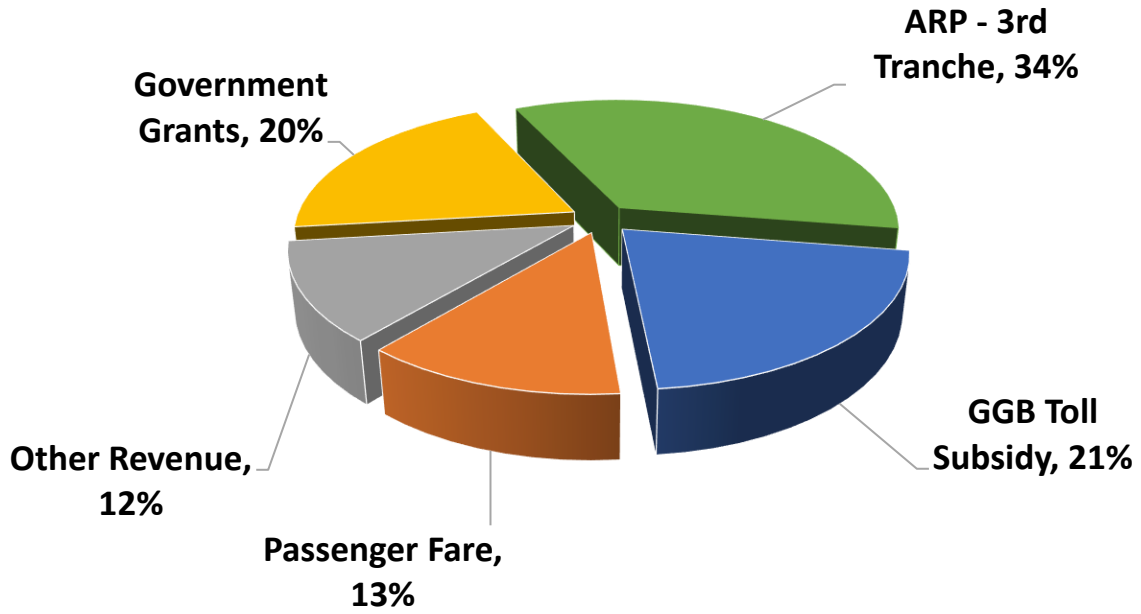
The Transit system is currently using District reserves to balance the FY 24/25 budget. It is unknown when or if ridership will return to its previous pre-pandemic levels. The Board and staff will implement the necessary policy changes in future fiscal years to balance future budgets. In FY 23/24 transit fares only covered 13% of the transit expense and is projected to be the same for FY 24/25. The toll subsidy funded 21% of transit expenses for FY 23/24 and is projected to fund 38% in FY 24/25. Pre-pandemic, bridge tolls were able to subsidize up to 50% of the transit system’s expenses. One-time Federal funds were used to make up for the lack of toll subsidy and fare revenue in FY 23/24. District reserves will be used to make up the shortfall in FY 24/25. The District will not be able to use reserve funds for operating expense over the long-term because those funds will be needed to maintain and replace capital assets necessary to operate the District’s bridge and transit services.

The following table displays how the toll subsidy and other revenues are allocated to fund the FY 23/24 Estimated Actual Expenses and FY 24/25 Proposed Budget Expenses.

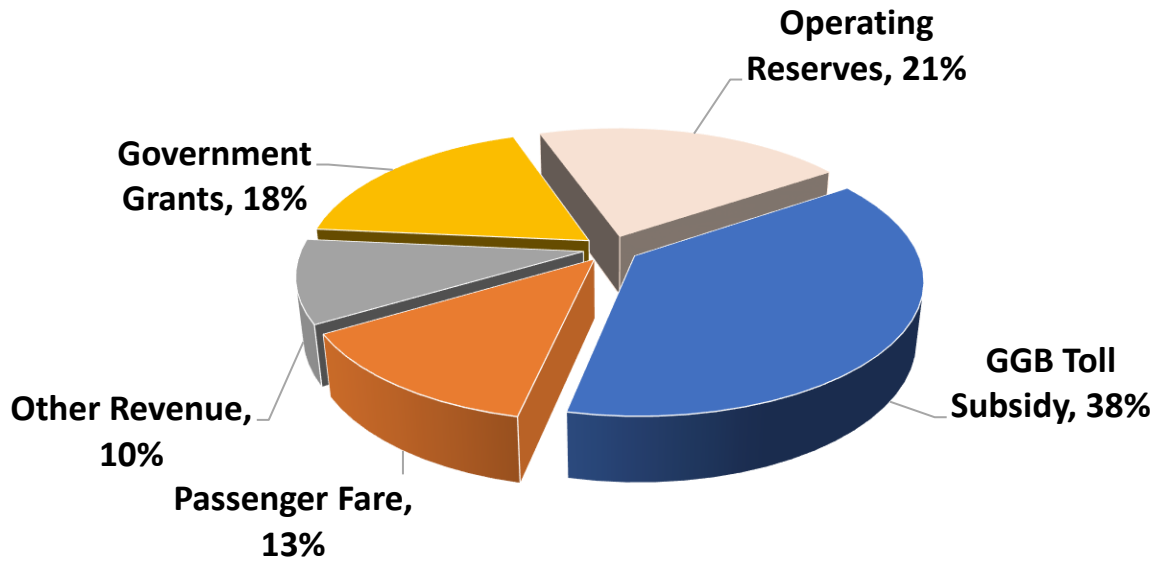
	How Golden Gate Transit was Funded in FY 23/24 (In Millions)				How Golden Gate Transit is Estimated to be Funded in FY 24/25 (In Millions)			
	Bus Division	Ferry Division	Total Transit	% of Cost	Bus Division	Ferry Division	Total Transit	% of Cost
GGB Toll Subsidy	\$15.9	\$15.4	\$31.3	21%	\$38.0	\$24.4	\$62.4	38%
Passenger Fare	7.7	12.6	20.3	13%	8.2	13.3	21.5	13%
Other Revenue	17.2	0.6	17.8	12%	15.9	0.6	16.5	10%
Government Grants	21.7	7.9	29.6	20%	22.0	8.0	30.0	18%
ARP-3rd Tranche	33.9	17.3	51.2	34%	-	-	-	0%
District Reserves	-	-	-	0%	22.2	12.2	34.4	21%
Total	\$96.4	\$53.8	\$150.2	100%	\$106.3	\$58.5	\$164.8	100%



FY 23/24 Estimated Actual Transit System Funding Cost



FY 24/25 Proposed Budget Transit System Funding Cost



Commercial Paper Notes Program

On July 12, 2000, the District issued commercial paper notes in Series A and Series B in an amount of \$30.5 million for each series, for a total of \$61 million, to provide funds for the Golden Gate Bridge Seismic Retrofit Project and the renovation of the main cables of the Bridge. Under this program, the District is able to issue commercial paper notes at prevailing interest rates for a period of maturity not to exceed 270 days. The commercial paper notes are secured by a pledge of the District’s revenues and two dedicated reserves, and additionally secured by a line of credit. The authorization to issue commercial paper is initiated by the Board either by resolution, an indenture, and/or an issuing and paying agreement entered into by the District. There is no legal debt limit except the pledge of revenues pursuant to and in a manner consistent with Subsection 27300 of the Bridge and Highway District Act, being Part 3 of Division 16 of the Streets and Highways Code of the State of California.

Standard & Poor’s and Fitch began rating the District in 2000 when the District issued commercial paper for the first time. The District continues to have the highest credit rating (AA- and A+) in the nation for a single toll facility. These are implied credit ratings, as the District has no outstanding long-term debt. The District has no plans at this time to increase the current \$61 million in commercial paper notes.

In connection with the sale of the commercial paper, the District has secured a line of credit with JP Morgan to guarantee the payment of interest when due. As additional security, the District established an Operating Reserve Fund and a Debt Service Reserve Fund, both of which have been and will remain fully funded throughout the Commercial Paper Program. (See Appendix B for details on the budget covenant.)

The FY 24/25 Proposed Budget provides that the \$61 million remains outstanding throughout FY 24/25 and does not provide for further borrowing. In addition, the FY 24/25 Proposed Budget fully funds the maintenance of the commercial paper program, including long-term arrangements with Goldman Sachs and Morgan Stanley, to market the commercial paper and the agreement with JP Morgan to provide a line of credit. Total commercial paper program costs as a percentage of the total commercial paper notes outstanding are summarized in the table below.

COMMERCIAL PAPER PROGRAM COSTS AS A PERCENTAGE OF NOTES OUTSTANDING

	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Est Actual	FY 24/25 Budget
Average Annual Interest Rate **	1.67%	1.13%	0.16%	0.35%	2.49%	3.45%	5.08%*
CP Program-related Costs	0.70%	0.66%	1.17%	0.80%	0.82%	0.80%	0.74%
Total CP Program Costs as a % of Total CP Notes Outstanding	2.37%	1.79%	1.33%	1.15%	3.31%	4.25%	5.82%

Note: CP Program-related Costs include line of credit fees, rating agency fees, dealer costs, and various bank fees. As required by the indenture, the FY 24/25 Proposed Budget reflects the average interest rate for the preceding 12 months. The interest earnings are based on the operating budget being balanced so that the reserves are not drawn down for operating needs. If the operating budget is not balanced, the earnings would be lower, with all other assumptions being equal.

*The indenture requires the increase in budget authority of 2%.

** See page 57 for Interest Expense.



Long-Term Strategic Financial Planning History

For the past two decades, the District has undertaken a series of multi-year financial strategic planning initiatives. The first Financial Plan for Achieving Long-Term Financial Stability (Plan) was established in 2002. In May 2009, as a result of projected increases in financial obligations, the Board established the second Financial Planning Advisory Committee to create a plan to address the projected financial deficit. The second Plan was drafted by the Advisory Committee and approved by the Board on October 30, 2009. The Plan contained 35 initiatives of which 22 were completed. The other initiatives were either moved to the new plan or deferred by Board action. In November 2013, the Advisory Committee reconvened and drafted the third strategic plan, the 2014 Strategic Financial Plan (2014 Plan) that included 45 initiatives. The 2014 Plan was approved on October 24, 2014. The FY 20/21 budget represented the close of the 2014 Plan. The District was planning to develop a fourth strategic plan in FY 20/21, but those efforts were temporarily delayed in order to address the COVID-19 pandemic. The Board of Directors are currently undertaking a strategic planning process that is estimated to be completed in in the next few months.

Once a plan is approved by the Board, it will be monitored, reviewed and updated annually with completed, dropped or added initiatives. The new Strategic Plan will be a broader and not be focused just on financial planning but will include financial planning initiatives in it. In future years, the District will use the yearly financial projections to monitor the progress of how the District (thus the Strategic Plan) is doing in reducing the financial shortfall. Before any strategic plan initiative can have an impact on the District's finances, each will have to be developed by staff and implemented by board action.

Guiding Principles of the Most Recent Strategic Plan (2014 Plan)

- Uphold the mission statement of the District to provide reliable transportation services and operations for customers within the U.S. Highway 101 Golden Gate Corridor.
- Identify general priorities to guide implementation work on each initiative, recognizing that staff resources are limited and not all initiatives can be completed simultaneously.
- Include expense reductions and additional revenue generation. The focus of the expense reduction initiatives will be on improving the efficiency of current activities to result in savings and in finding new ways to provide the core services of the District. Outright elimination of any services will be minimized as much as possible.
- Seek to keep projects currently underway at the District moving forward, on schedule and, to the degree possible, undertake new initiatives that are set forth by the Committee and ultimately adopted by the Board.



FY 24/25 Projection vs. FY 24/25 Proposed Budget

On October 26th, 2023, the Board was presented with an updated Five- and Ten-Year Financial Projection. The tables below provide a quick summary of the differences between how the District projected FY 24/25 in Fall 2023, and how the District projects FY 24/25 for the Proposed Budget. Revenues: the District is budgeting \$19.6 million (or 9.0%) more than previously projected for FY 24/25. Expenses: the District is budgeting \$19.4 million (or 6.6%) less than previously projected for FY 24/25. See the tables below for Division specific detail.

FY 24/25 PROJECTION COMPARED TO FY 24/25 PROPOSED BUDGET REVENUES 10-YEAR PROJECTION (IN MILLIONS)

	Projected Revenue	Proposed Budget Revenue	Variance	
Bridge Division	\$155.0	\$170.2	\$15.2	9.8%
Bus Division	\$45.9	\$46.1	\$0.2	0.5%
Ferry Division	\$17.7	\$21.9	\$4.2	23.7%
Total	\$218.6	\$238.2	\$19.6	9.0%

FY 24/25 PROJECTION COMPARED TO FY 24/25 PROPOSED BUDGET EXPENSES 10-YEAR PROJECTION (IN MILLIONS)

	Projected Expense	Proposed Budget Expense	Variance	
Bridge Division	\$112.0	\$107.8	(\$4.2)	-3.8%
Bus Division	\$123.6	\$106.3	(\$17.3)	-14.0%
Ferry Division	\$56.4	\$58.5	\$2.1	3.7%
Total	\$292.0	\$272.6	(\$19.4)	(6.6%)



BUDGET PLANNING AND DEVELOPMENT PROCESS

Basis of Budgeting: The District’s budget process is designed to identify goals and objectives and to allocate resources accordingly. The basis of budgeting is the same as the basis of accounting. The District’s financial statements, and the Operating and Capital Budgets, are prepared on an accrual basis in accordance with generally accepted accounting principles of the Governmental Accounting Standards Board (GASB). An “accrual basis” is a method of accounting that recognizes expense when incurred and revenue when earned, rather than when payment is made or received. The District is structured as a single enterprise fund and is operated similarly to private business enterprises. The District provides transportation services to the public and is financed primarily through Bridge tolls and passenger fares.

Performance Review: Budget performance is monitored and controlled throughout the year by the Budget Office and Operating Divisions using exception reporting and variance analysis. The budget for the upcoming fiscal year is approved by the Board of Directors at the end of the budget process in June. When necessary, budget adjustments are recommended and approved by the Board of Directors.

Process and Timeline: The budget process begins in January with a review of District- and division-level goals and objectives with the Budget staff, General Manager and Auditor-Controller. The Budget and Program Analysis Office and the Capital and Grant Programs Office are responsible for the distribution of budget instructions and materials for the operating and capital budgets, as well as the long-range capital program. These offices work together to coordinate their efforts and facilitate a budget process that is focused on achieving the District’s short-term and long-term goals and objectives.

Budget Structure: The FY 24/25 Proposed Budget identifies the strategic directions and priorities of the Board of Directors and is structured to reflect the goals of the Board’s long-term strategic planning process. It incorporates actions taken by the Board resulting from that process, such as the multi-year goal to reduce operating costs and an additional five-year toll and fare increase plan. In addition, the FY 24/25 Proposed Budget includes full funding of expense for accrual of retiree health benefits.

Operating Budget Procedure: The operating budget is prepared initially at the department level, then the division level and finally at the total agency level. The Budget Office prepares and distributes historical and year-to-date actuals and projections in the form of budget worksheets. Department and organization budgets are then prepared, reviewed by division management, and then submitted to the Budget Office for analysis. The Budget Office and Auditor-Controller conduct an extensive review of the requested budgets, validate current and projected expenditures, and identify outstanding issues for consideration during reviews with the General Manager. Budget requests must include justifications to remain or be added to the budget.

Division Capital Plans: Working closely with the Budget Office, the Capital and Grant Programs Office is responsible for preparing the Capital Budget. At the start of the budget process, each Division is asked to update its current capital project lists and nominate potential projects for inclusion in next year’s budget. The capital projects undergo several levels of careful evaluation and discussion with the Auditor-Controller, Deputy General Managers, District Engineer and the General Manager. Due to limitations in both funding and staff resources, each project is vetted and prioritized based on several criteria, including but not limited



Financial Overview

to each Division's work plan and need, grant funding deadlines, safety and ADA compliance. The results of these discussions ultimately determine which projects will be included in next year's budget and their proposed budget amounts.

Review Process: The completed division budgets are then reviewed at the policy level by the Executive Team consisting of the General Manager, District Officers and the Deputy General Managers. The Executive Team reviews and analyzes operating and capital budgets to ensure that they meet the goals and objectives for the upcoming budget year. This review of budget requests may result in adjustments in order to maximize District resources.

Capital Project Funding: In general, it is the District's policy to secure the maximum amount of external funds possible and to spend these funds prior to relying on internal funds for capital projects. The Proposed FY 24/25 Capital Budget includes \$20.0 million in Federal, State and Other Local funding and \$26.1 million in District funding. This represents a federal/state/other local funding percentage of 43% and a District funding percentage of 57%.

Board Approval: Once the operating and capital budgets have been thoroughly reviewed and approved by the General Manager and the Auditor-Controller, they are formally presented to the Finance-Auditing Committee. This Finance-Auditing Committee meeting marks the initial discussions which culminate with the final adoption by the Board of Directors. The budget is scheduled for Board consideration before the end of the fiscal year preceding the new budget year. The FY 24/25 Proposed Budget is presented to the Finance-Auditing Committee in May 2024 and adopted by the Board of Directors in June 2024.



BUDGET PREPARATION AND PROCESS CALENDAR FOR FY 24/25

Dates	Activity
Jan 10, 2024	General Manager, Auditor-Controller and Budget Office review District's goals and objectives, establish budget expense targets and timelines.
Jan 19, 2024	Budget Kickoff with departments: Budget Office submits budget calendar to Executive Team. Budget packets are distributed to the Deputy General Managers (DGMs) and Executive Team.
Jan 19 – Feb 22, 2024	Departments work on goals, estimated accomplishments, and review Division Profile and performance standards. Budget Office, Capital and Grant Programs Office, and DGMs work together to develop operating and capital budgets.
Feb 12 – Feb 23, 2024	Operating and capital budgets are submitted to the Budget Office and Capital and Grant Programs Office for review and consolidation.
Mar 15 – Mar 22, 2024	CFO meets with DGMs to review Proposed budgets.
Mar 25 – Mar 29, 2024	DGMs, CFO, Director of Budgets and Director of Capital and Grant Programs Office meet with General Manager to discuss Division budgets and Division goals.
April 1 – May 15, 2024	Budget Office prepares the Proposed Budget document.
May 23, 2024	Budget presented and reviewed by the Finance-Auditing Committee.
May 23 – June 26, 2024	Budget discussion and possible Board approval.
June 27, 2024	FY 24/25 Proposed Budget adopted by the Board of Directors.
August 22, 2024	Adopted Budget is published.



FY 24/25 PROPOSED BUDGET POLICIES

Balanced Budget: The District is committed to a long-term balanced budget defined as all current operating and capital expenditures to be funded by current revenue and federal, state and local grants. When necessary, additional funding is drawn from District reserves. A balanced budget is a budget in which the expenditures incurred during a fiscal year are matched by revenues.

Long-Range Financial Planning: The District has a long-range plan that is updated on an annual basis. The current financial planning process begins with an updated District projection followed by an annual review process. This process includes developing solutions to eliminate the fiscal deficit if applicable.

Typically, on an annual basis, the Board of Directors attend a Strategic Plan Special Session or Workshop in which staff present the current long-term plan and develop strategies for implementing deficit reduction plans and projects. Every year, immediately following adoption of the current budget, Finance staff develop a long-range 5- and 10-year projection, which is used in the Board Special Session or Workshop review and discussion. Please refer to District Financial Situation on page 23 of the budget document for a more in-depth discussion of the District's financial situation.

Sources of Revenue: Sources of revenues for the District are Bridge tolls, fares from bus and ferry patrons, grants from federal, state, and local agencies, contract services and investment income. Tolls fund not only the majority of the Bridge operations, but they also subsidize the District's transportation operations in the Bus and Ferry Divisions. Please refer to Transit System Funding on page 38 of the budget document for a more detailed overview of the toll subsidy for the Bus and Ferry Divisions.

The District is unique among transit operations as it provides Bus and Ferry transit services without the support of direct property tax, sales tax measures or dedicated general funds. As a result, the District uses the toll revenue to subsidize the District's regional and Transbay transit services in conjunction with state and local funds received from Marin and Sonoma counties. The District closely monitors toll, transit fare, and state and local funding revenues to guard against revenue shortfalls which could result in disruptions in service.

Capital Improvement Plan: Each year the District develops an annual and multi-year capital improvement plan. This capital improvement plan is part of the budget development process. Multi-year capital plans are included in Appendix E of the budget document. At least 43% of the District's Proposed FY 24/25 Budget is funded by capital grants; the remaining 57% of projects are funded through District capital reserves.

Budgetary Expenditure Control: The District closely monitors expenses to ensure fiscal stability and accountability. Each Division must operate within each budgeted line item. If a Division is over its budget in an expense, budget transfers are required to ensure funding is available for the overage. These are handled through an approval from the General Manager for transfers less than \$50,000 and Board approval for transfers more than \$50,000.



Special Reserve Accounts

Operating Reserve – Board policy funds the operating reserve at 7.5% of the operating budget or to cover the expected operating deficit, whichever is larger.

Emergency Reserve – Board policy funds the emergency reserve at 3.5% of the operating budget to enable the amount kept in reserve for emergencies to remain relative to the size of the District’s operations.

Debt Issuance and Management – See Commercial Paper Notes Program under the District Financial Situation for definition and discussion of the District’s Commercial Paper Program.

Board Designated Reserves – Board policy funds the Bridge Self-Insurance Loss Reserve and the Capital Plan Reserve. See Board Restricted Reserves under District Financial Situation for definition and discussion of these specific Board Designated Funds.





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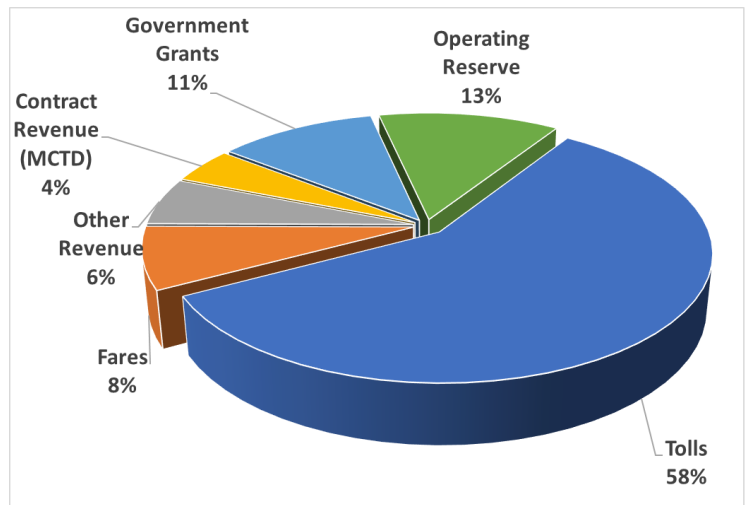


OPERATING BUDGET SUMMARY

The FY 24/25 Proposed Operating Budget has \$272.6 million in expenses to provide services to its customers. Those expenses are offset by estimated revenue of \$238.2 million and use of \$34.4 million in District Reserves is necessary. Because bridge patronage and bus and ferry ridership are still significantly lower than before the pandemic, use of District reserves is necessary. The long-term use of District Reserves to pay for operating expenses is not sustainable. Over the long run, the yearly operating expenses must be covered by funds raised by the operating budget and in addition the yearly operating budget must raise funds to pay for capital projects. The following tables and graphs provide information on the sources of funding and areas of expenditures in the FY 24/25 Proposed Operating Budget.

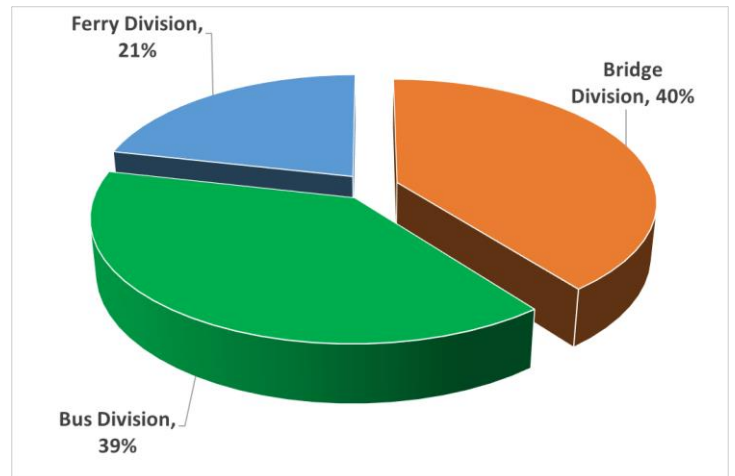
WHERE WILL THE MONEY COME FROM TO OPERATE THE DISTRICT IN FY 24/25?

	FY 24/25	% of total
Tolls	\$158.3	58%
Fares	21.4	8%
Other Revenue	16.2	6%
Contract Revenue (MCTD)	12.2	4%
Government Grants	30.1	11%
Operating Reserves	34.4	13%
Total	\$272.6	100%



WHERE WILL THE MONEY GO TO OPERATE THE DISTRICT IN FY 24/25?

	FY 24/25	% of total
Bridge Division	\$107.8	40%
Bus Division	106.3	39%
Ferry Division	58.5	21%
Total	\$272.6	100%

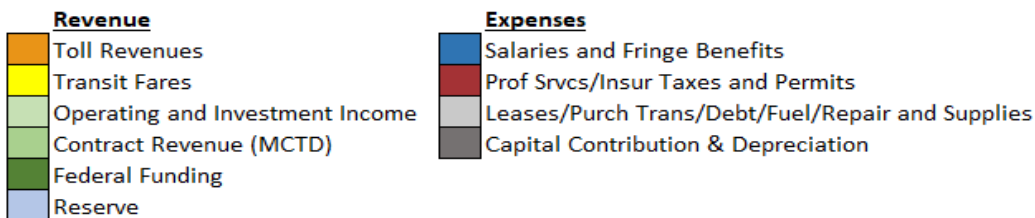
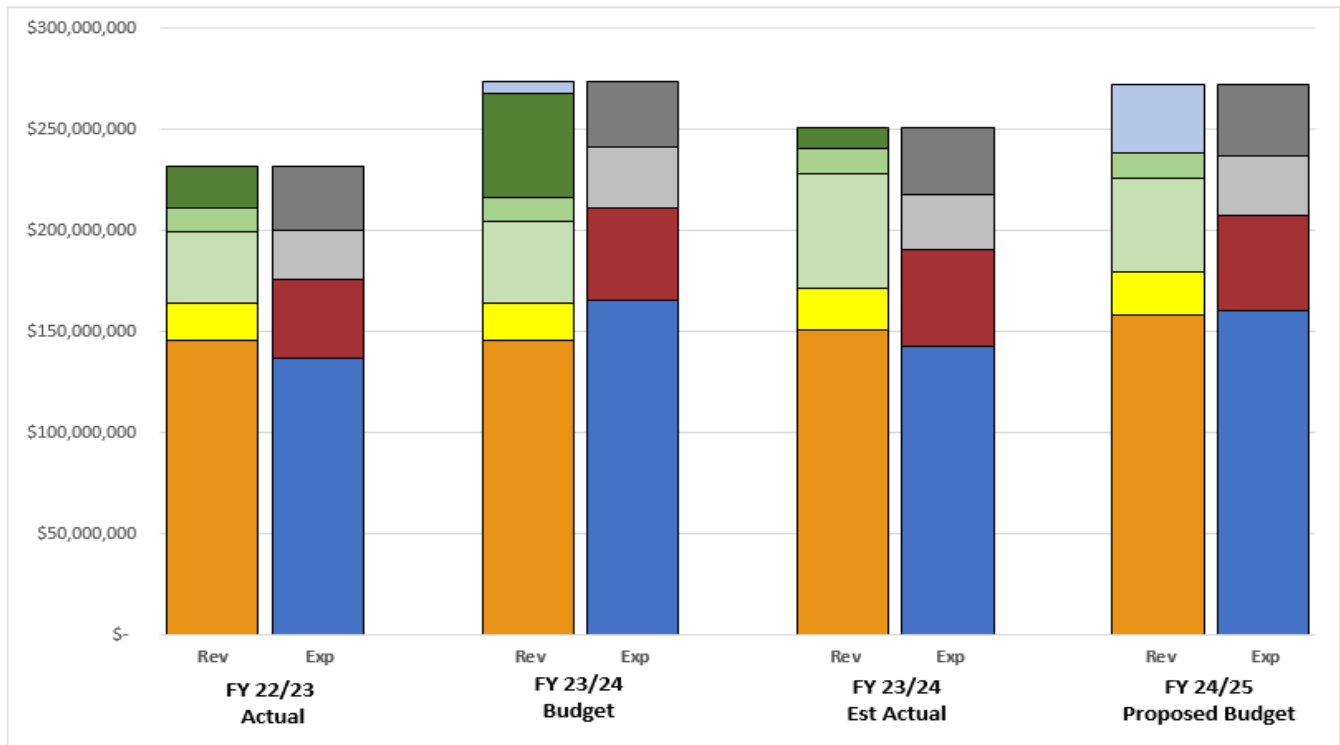


REVENUE OVER EXPENSES SUMMARY

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Revenues (*)	\$211,231,544	\$216,405,600	\$240,350,266	\$238,177,600
Expenses (*)	\$231,763,105	\$273,672,500	\$251,222,281	\$272,581,400
Revenues Over/(Under) Expenses	\$(20,531,561)	\$(57,266,900)	\$(10,872,015)	\$(34,403,800)
One-Time Federal Funding				
ARP-1 st Tranche				
ARP-2 nd Tranche	36,289,898			
ARP-3 rd Tranche	23,843,195	51,186,000	51,186,025	
Subtotal One-Time Funding	\$60,133,093	\$51,186,000	51,186,025	
Use of Reserves		\$6,080,900		\$34,403,800
Adjusted Revenues Over/(Under) Expenses	\$39,601,532		\$40,314,010	

* For detailed breakdown, see Operating Revenues and Operating Expenses sections.

CHART OF HOW DISTRICT EXPENSES ARE FUNDED



OPERATING REVENUES

In FY 24/25, operating revenues are projected to decrease approximately \$2.2 million to \$238.2 million from the FY 23/24 Estimated Actual of \$240.4 million. The net decrease is primarily due to the projected decrease in interest income with increases in toll revenue, transit fare revenues, and Marin Transit Contract Revenue. The District will use \$34.4 million in reserve funding to balance the FY 24/25 Proposed Budget.

Principal Categories of Revenue

Bridge Tolls: Bridge toll revenues are projected to be \$158.3 million, which is \$7.1 million more than FY 23/24 Estimated Actual. In March 2024, the Board approved the implementation of a new five-year program to annually increase the toll by \$0.50 beginning July 1, 2024. The increase in Bridge toll revenue is primarily due to this five-year toll increase program which is slightly offset by a projected decrease in toll violation revenue.

Transit Fares: Transit ridership is expected to slowly increase as customers return from the pandemic travel patterns. For FY 24/25, Bus fare revenue is estimated to increase \$0.5 million. Bus ridership is forecasted to increase by 4.9% from FY 23/24 estimated actuals. Ferry fare revenue is projected to increase \$0.7 million. Ferry ridership is forecasted to increase by 5.7%. In March 2023, the Board approved a new five-year fare increase program for Bus and Ferry fares which on average will annually raise Bus fares by \$0.10 and Ferry fares by \$0.18.

Other Operating Income: Other Operating Income includes the continuation of approximately \$2.2 million in Regional Measure 2 (RM2) funds to assist in subsidizing Bus Route 580. Similarly, the District will receive approximately \$0.7 million in Regional Measure 3 (RM3) funds from the Metropolitan Transportation Commission (MTC) to support Bus Route 580 service, which is a reduction of \$1.5 million from what was received in FY 23/24. The Proposed Budget assumes a reduction in other operating income of \$0.3 million in other miscellaneous revenue sources (e.g. advertising, parking, etc.).

State Operating Assistance: State Operating Assistance is projected to increase by \$0.6 million in FY 24/25. State Operating Assistance is composed primarily of three funding sources: 1.) State Transit Assistance (STA) program projected to be \$12.8 million; and 2.) Transportation Development Act (TDA) funds of \$14.3 million; and 3.) One-Time State Operating Assistance of \$2.8 million. See page 56 for a detailed overview of STA/TDA funding.

Federal Operating Income: FY 24/25 Proposed Budget includes \$65,200 in federal grants from Federal Emergency Management Agency (FEMA) for the Ferry Active Threat Exercise Program.

Contract Revenue (MCTD): Effective October 1, 2022, the District implemented a new three (3) year and nine (9) months with a two one-year options intergovernmental agreement with the Marin County Transit District to provide local bus service within Marin County through June 30, 2026. The District has projected the receipt of a Marin County Local Service payment of \$12.2 million for FY 24/25.



Operating & Capital Budget Summary

Investment Income: Actual Investment Income consists of both interest income and market valuation gains and losses relating to the District’s overall investment portfolio. The District does not budget investment gains or losses. The total return including investment gains and losses on the investment portfolio in FY 23/24 is projected to be 4.92% versus 3.00% FY 24/25 Proposed Budget, resulting in a \$9.4 million decrease in revenue from FY 23/24 Estimated Actual.

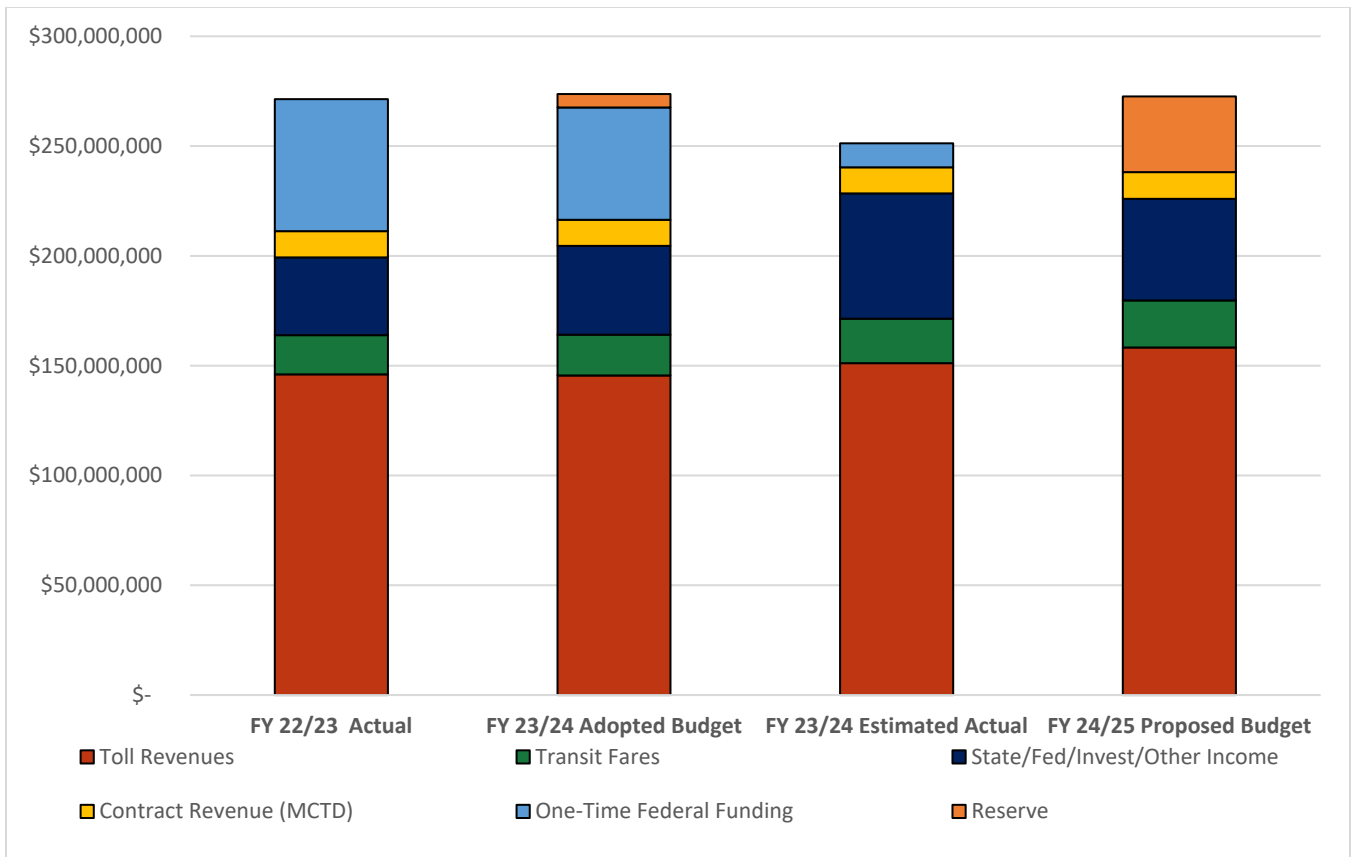
Operating Reserves: In FY 24/25 it is projected that \$34.4 million will be utilized to balance the budget shortfalls in the transit divisions.

OPERATING REVENUES

Revenues	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Toll Revenues	\$146,053,935	\$145,520,500	\$151,182,600	\$158,289,100
Transit Fares	17,874,806	18,583,900	20,229,400	21,426,800
Other Operating Income	7,997,070	3,371,800	6,655,466	4,791,700
State Operating Income	21,029,305	28,941,100	29,392,800	27,156,200
SB125 – One Time Funding	-	-	-	2,838,200
Federal Operating Income	928,231	125,500	217,700	65,200
Contract Revenue (MCTD)	11,946,296	11,862,800	11,862,800	12,208,500
Investment Income	5,401,901	8,000,000	20,809,500	11,401,900
Subtotal	\$211,231,544	\$216,405,600	\$240,350,266	\$238,177,600
One-Time Funding				
ARP-1 st Tranche				
ARP-2 nd Tranche	36,289,898			
ARP-3 rd Tranche	23,843,195	51,186,000	51,186,025	
One-Time Funding Subtotal	\$60,133,093	\$51,186,000	\$51,186,025	
Reserves		\$6,080,900		\$34,403,800
Revenues	\$271,364,637	\$273,672,500	\$291,536,291	\$272,581,400
Percent Change	5.5%	0.9%	6.5%	(6.5%)



CHART OF OPERATING REVENUES



INVESTMENT INCOME

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Interest Earned	\$3,382,074	\$6,062,642	\$12,458,000	\$11,401,900
Market Gains and Losses	\$(12,740,023)	\$(660,741)	\$8,351,500	
Investment Income	\$(9,357,949)	\$5,401,901	\$20,809,500	\$11,401,900
Average Investment Portfolio at Cost	\$329,763,424	\$381,881,375	\$423,000,000	\$380,000,000
Average Investment Return	-2.84%	1.42%	4.92%	3.00%



STATE OPERATING INCOME

State Operating Income Funding Source	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Transit Development Act				
Marin County’s Apportionment	\$8,185,585	\$4,770,100	\$5,484,000	\$6,961,900
Sonoma County’s Apportionment	8,070,969	7,785,000	7,738,700	7,383,800
State Transit Assistance (STA)				
MTC for Administering Clipper Grant	10,000	10,000	10,000	10,000
Revenue-Based Funds	8,901,072	14,651,200	14,651,100	11,348,400
ARP Adjustment-Revenue Based Funds	(4,342,272)			
Population-Based Funds - County Block Grant	1,048,348	1,724,800	1,509,000	1,452,100
ARP Adjustment-Pop Based Funds-County Block Grant	(1,048,348)			
Population-Based Funds – Clipper Bay Pass	80,951			
Other				
California Labor Federation	123,000			
SB125 - State Operating Assistance - One Time				2,838,200
Total State Operating Revenue	\$21,029,305	\$28,941,100	\$29,392,800	\$29,994,400
Percent Change	22.7%	37.6%	1.6%	2.0%



OPERATING EXPENSES

The FY 24/25 Proposed Operating Expense is \$272.6 million - including a \$21 million contribution to reserves for future capital projects. This is an increase of 8.5% over FY 23/24 Estimated Actual expenses and 0.4% lower than FY 23/24 Adopted Budget.

OPERATING EXPENSES

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Salaries	\$72,370,028	\$92,612,300	\$78,380,173	\$85,069,800
Fringe Benefits	64,479,483	72,820,000	64,829,465	75,518,900
Professional Services	29,218,881	35,525,100	36,777,545	36,785,500
Fuel & Related Taxes	10,299,502	12,640,700	10,181,431	10,538,400
Repair & Operating Supplies	9,550,567	10,396,300	11,008,585	11,561,200
Insurance, Taxes & Permits	9,683,790	10,591,200	10,408,899	10,351,700
Purchased Transportation	1,336,974	2,029,600	1,566,400	1,627,900
Other	852,135	1,164,200	1,420,956	1,410,200
Lease & Rentals	936,218	1,034,800	1,024,295	1,143,500
Debt Service - Interest Expense	1,521,000	2,526,000	2,105,000	3,100,000
Subtotal Expenses	\$200,248,578	\$241,340,200	\$217,702,749	\$237,107,100
Percent Change	(10.6%)	20.5%	(9.8%)	8.9%
Capital Contribution	21,000,000	21,000,000	21,000,000	21,000,000
Depreciation	10,514,527	11,332,300	12,519,532	14,474,300
Total Expenses	\$231,763,105	\$273,672,500	\$251,222,281	\$272,581,400
Percent Change	(9.9%)	18.1%	(8.2%)	8.5%

Expense Budget Assumptions:

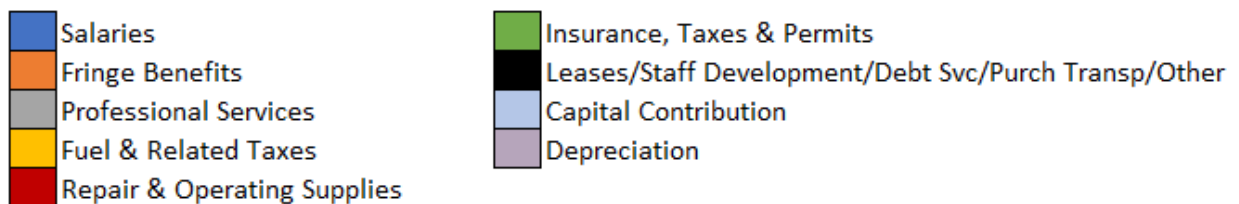
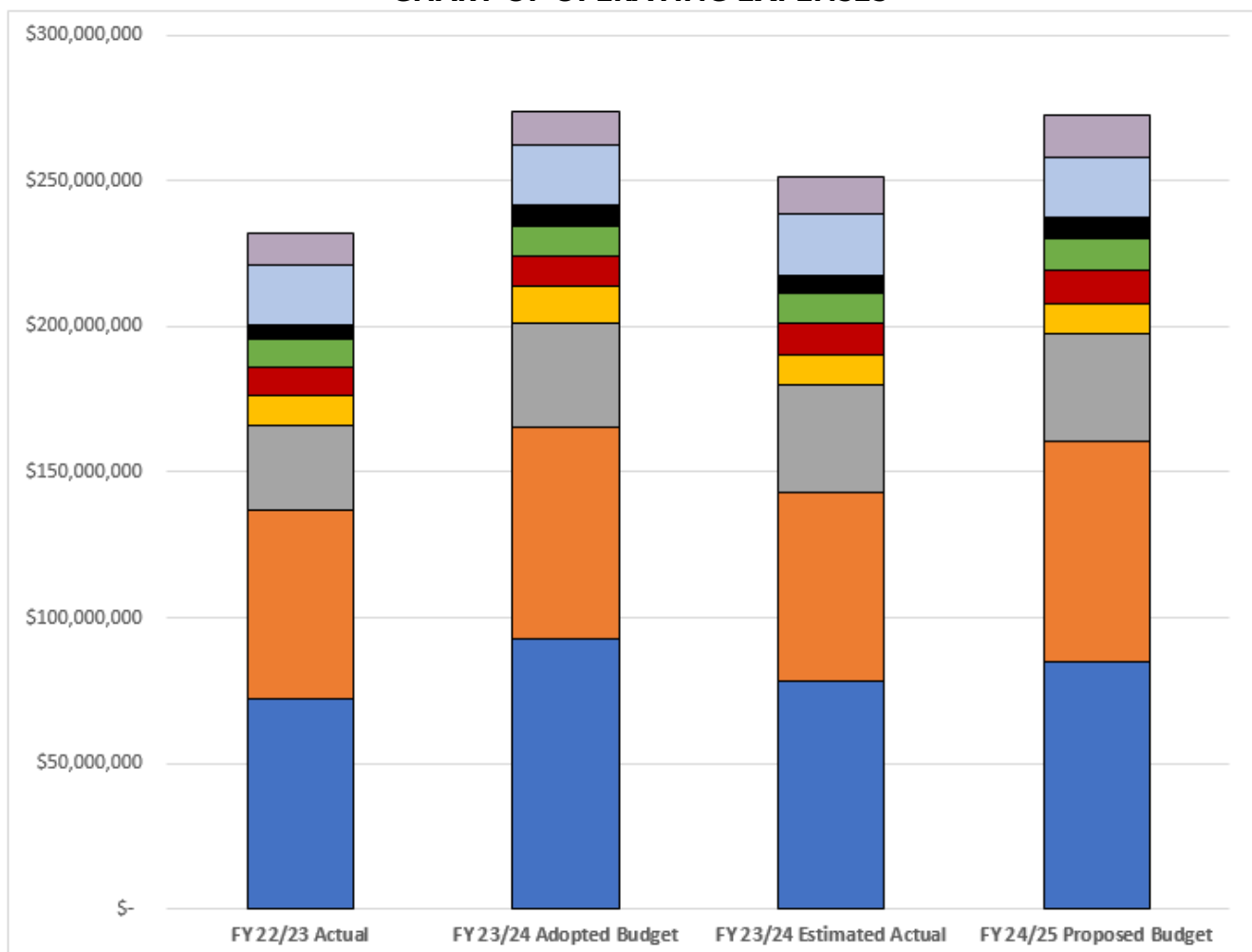
- 3.5% salary increase effective September 1, 2024 for Bus Operators (ATU Represented employees). No salary increase for coalition or non-represented employees included.
- Includes Pension contributions for PERS, ATU, MEBA and IBU.
- Medical insurance costs increase due to increase in annual costs and re-funding of vacancies.
- Workers' Compensation expense is budgeted based upon historical experience.
- A percentage of Engineering Capital Labor expenses are charged to the capital projects reducing the operating budget.



Operating & Capital Budget Summary

- \$3.65/gallon for fuel costs has been projected for all Divisions.
- All fiscal years show the transfer of District Division expense by its respective line item.
- As required by the commercial paper indenture, FY 24/25 Proposed Budget interest expense reflects the average interest rate for the preceding 12 months ending March 31st plus 2%.
- Capital Contribution of \$21 million is included in the FY 24/25 Proposed Budget to fund the 10-Year Capital Plan.
- The District’s contribution to Other Postemployment Benefits (OPEB) is included in the line item of Fringe Benefits.

CHART OF OPERATING EXPENSES



Summary of Changes to Expenses

On a net basis, the FY 24/25 Proposed Operating Budget shows an increase of 8.5% over FY 23/24 Estimated Actual Expenses. The bulk of the 8.5% increase can be broken down into the following categories: funding vacant positions due to lower customer demand for transit services during the pandemic, increases in health care and pension benefits, increase in depreciation costs, and re-funding commercial paper debt service due to the indenture service requirement.

The following is a summary of changes to the FY 24/25 Proposed Budget from FY 23/24 Estimated Actual Expenses.

SUMMARY OF CHANGES TO EXPENSES

Expenses (In Millions)	% Change (from Actuals)	Description
\$251.2		FY 23/24 Estimated Actual Expenses
\$6.7	2.7%	Salary Increase Bus Operators, Re-funding Vacant Positions
\$10.7	4.3%	Fringe Benefit Increase; Re-funding Vacant Positions
\$0.4	0.1%	Fuel & Related Taxes
\$0.6	0.2%	Repair & Operating Supplies
\$(0.1)	0.0%	Insurance, Taxes & Permits
\$0.1	0.0%	Purchased Transportation
\$0.1	0.0%	Leases & Rental
\$1.0	0.4%	Debt Service - Interest Expense
\$1.9	0.8%	Capital Contributions/Depreciation
\$272.6	8.5%	Total FY 24/25 Proposed Operating Budget

A more detailed discussion of expense changes can be found under each Division’s summary pages.

Significant Categories of Expense

The following is a detailed discussion of how the following key categories of expenses are presented in the FY 24/25 Proposed Budget:

1. Average Cost of Toll Transactions
2. Cost of Transaction Per Patron
3. Other Postemployment Benefits (OPEB)
4. District Healthcare Contribution Per Employee
5. Workers’ Compensation
6. Indirect Cost Allocation (ICAP)
7. Capital Contribution
8. Pension Contribution



1. Average Cost of Toll Transactions

In 2013, the District implemented all-electronic tolling to collect tolls at the Bridge. The average cost per toll transaction includes the costs for the technology and collection of tolls divided by the number of annual toll transactions. The percentage of toll revenue used for collecting tolls represents how much of the toll revenue is needed to collect tolls.

	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimated Actual
Average Cost/Toll Transaction	\$0.51	\$0.65	\$0.56	\$0.68	\$0.56	\$0.60
Percentage of Toll Revenue Used for Collecting Tolls	6.96%	8.38%	6.91%	8.25%	6.32%	6.68%

2. Cost of Transaction per Patron

The Clipper Fare and Cash Fare cost of transactions includes the labor cost, maintenance cost, service fees and equipment cost attributed to Golden Gate Transit divisions.

	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimated Actual
Cash Fare Payment on Bus	\$0.52	\$0.68	\$1.40	\$1.23	\$1.20	\$1.17
Clipper Fare Payment on Bus	\$0.26	\$0.34	\$0.95	\$0.66	\$0.56	\$0.72
Clipper Fare Payment on Ferry	\$0.36	\$0.49	\$5.38	\$1.21	\$0.93	\$0.89

3. Other Postemployment Benefits (OPEB)

In accordance with Government Accounting Standards (GASB) issued Statement No. 75, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, (“OPEB”), the District accrues the cost of retiree health benefits based on the Actuarially Determined Contribution (ADC) for OPEB. The ADC consists of two parts: 1.) An amount that covers the current normal cost of benefits as they are earned during active employment; and 2.) An amount that amortizes the unfunded OPEB liability for prior service.

The ADC for FY 23/24 Adopted Budget was \$8.1 million is based on the actuarial valuation as of July 1, 2021. The FY 24/25 Proposed Budget is based on the actuarial valuation as of July 1, 2023, and fully funds the ADC payment of \$10.5 million.



OPEB EXPENSE BY OPERATING DIVISION

Division	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Bridge	\$2,133,337	\$2,062,500	\$2,038,949	\$2,904,200
Bus	4,634,521	4,874,400	4,916,753	5,979,500
Ferry	1,189,719	1,172,700	1,153,532	1,645,700
Total	\$7,957,577	\$8,109,600	\$8,109,234	\$10,529,400

4. Cost of District Healthcare for the District and the Employee

The Proposed FY 24/25 Budget fully funds healthcare plans for all District employees and retirees. The purpose of this section is to provide information on the per employee cost of the District’s healthcare plans and the contribution toward that cost made by the employee or retiree. Under the District’s incentive plan, the majority of employees have selected less expensive health care plans, thus pay no net cost for their benefit but actually receive a positive payment from the District.

District Healthcare Plans:

All District employees and retirees are in CalPERS healthcare plans. Effective January 1, 2021, ATU and Non-Represented employees and retirees transitioned to the CalPERS healthcare plans. Subsequently effective October 1, 2021, the Coalition employees and retirees also transitioned into the CalPERS healthcare plans. The District pays for 100% of the premium cost for the healthcare plans and then requires a premium share contribution by active employees. The District offers stipends and health reimbursement accounts (HRA) to those who enroll in CalPERS Kaiser and PPO Gold medical plans and only an HRA to those that enroll in the more expensive PPO Platinum plan. The District contributions to employees in the form of the stipend and HRA are intended to reduce the out-of-pocket cost of healthcare to its employees. In some cases, the net out-of-pocket cost of health care for District employees is positive.

CalPERS plans are on a calendar basis (January 1 – December 31) and 2024 rates are displayed to demonstrate the differences between plans.

Net Cost of Healthcare Plans for Employees

The net cost of healthcare for employees is the (1) premium share cost, and co-pays and co-insurance incurred from using the plans for medical services and prescriptions. The District has set the (2) stipends and (3) HRAs to offset all or part of the costs to employees for medical care depending on the employee’s plan selection.

The net amount an employee pays out-of-pocket for healthcare plans is the difference between stipend amounts received by the employee and the premium share the employee pays because the HRA amounts shown below are set to cover all medical co-pays, co-insurance, and prescription costs. In the table below, positive amounts represent the net money the employee receives while (negative) amounts represent the net out-of-pocket cost to the employee:



Operating & Capital Budget Summary

	2024 Employee "Out of Pocket" Stipend minus (Prem Sharing)			2024 Employee "Out of Pocket" Stipend minus (Prem Sharing)			2024 Employee "Out of Pocket" Stipend minus (Prem Sharing)		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	\$ 265	\$ 529	\$ 1,088	\$ 280	\$ 1,280	\$ 2,280	\$ 280	\$ 1,280	\$ 2,280
Gold	\$ 341	\$ 683	\$ 1,287	\$ 280	\$ 1,280	\$ 2,280	\$ 280	\$ 280	\$ 1,280
Platinum	\$ (1,341)	\$ (2,681)	\$ (3,485)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)

1. Cost of Healthcare Plans and Active Employee Premium Share Rates:

Currently, the premium sharing for employees ranges between 2.3% and 11.4% of the cost of premium. The rate is based on the employee's choice of plan and Board policy, or rates negotiated with bargaining parties:

Non-Represented employees pay a percentage of premium cost of the plan and of family size: 6% of premiums for those enrolled in Kaiser (\$735 – 1,912 annually); 6% of premiums for those enrolled in Gold (\$659 – 1,713 annually); and 8.5% for those enrolled in Platinum (\$1,341 – 3,485 annually).

Bus Operators and Coalition employees pay a flat amount regardless of the number of spouse/dependents: \$720 annually for those who enrolled in the Kaiser plan (2.3% - 5.9% of Kaiser's premium); \$720 annually for those enrolled in the Gold plan (2.5% - 6.6% of Gold's premium); and 1,800 annually for the more expensive Platinum plan (4.4% - 11.4% of Platinum's premium).

The annual 2024 healthcare plan premium cost and premium sharing rates and amounts for the CalPERS Kaiser, PPO Gold, and PPO Platinum medical plans are summarized below:

	2025 Annual Premium		
	Single	EE+1	Family
Kaiser	\$ 12,257	\$ 24,514	\$ 31,868
Gold	\$ 10,978	\$ 21,956	\$ 28,542
Platinum	\$ 15,771	\$ 31,542	\$ 41,005

*Approximate total employee enrollment for 2024 had 406 in Kaiser, 113 in Gold, and 109 in Platinum.

	2024 Premium Sharing %			2024 Premium Sharing %			2024 Premium Sharing %		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	6.0%	6.0%	6.0%	5.9%	2.9%	2.3%	5.9%	2.9%	2.3%
Gold	6.0%	6.0%	6.0%	6.6%	3.3%	2.5%	6.6%	3.3%	2.5%
Platinum	8.5%	8.5%	8.5%	11.4%	5.7%	4.4%	11.4%	5.7%	4.4%
	2024 Premium Sharing \$ amount			2024 Premium Sharing \$ amount			2024 Premium Sharing \$ amount		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	\$ 735	\$ 1,471	\$ 1,912	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720
Gold	\$ 659	\$ 1,317	\$ 1,713	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720
Platinum	\$ 1,341	\$ 2,681	\$ 3,485	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800



2. Stipends for Active Employees and Pre-Age 65 Retirees:

The District offers the following stipends to those who enroll in CalPERS Kaiser or PPO Gold medical plans. No stipend is offered for those enrolled in the more expensive PPO Platinum plan.

	2024 Stipends			2024 Stipends			2024 Stipends		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	\$ 1,000	\$ 2,000	\$ 3,000	\$ 1,000	\$ 2,000	\$ 3,000	\$ 1,000	\$ 2,000	\$ 3,000
Gold	\$ 1,000	\$ 2,000	\$ 3,000	\$ 1,000	\$ 2,000	\$ 3,000	\$ 1,000	\$ 1,000	\$ 2,000
Platinum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	2024 employee "Out of Pocket" Stipend minus (Prem Sharing)			2024 employee "Out of Pocket" Stipend minus (Prem Sharing)			2024 employee "Out of Pocket" Stipend minus (Prem Sharing)		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	\$ 265	\$ 529	\$ 1,088	\$ 280	\$ 1,280	\$ 2,280	\$ 280	\$ 1,280	\$ 2,280
Gold	\$ 341	\$ 683	\$ 1,287	\$ 280	\$ 1,280	\$ 2,280	\$ 280	\$ 280	\$ 1,280
Platinum	\$ (1,341)	\$ (2,681)	\$ (3,485)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)

3. Active Employee and Pre-Age 65 Retiree Health Reimbursement Accounts (HRA):

The District funds the following nominal amounts in health reimbursement accounts (HRA) to those who enroll in CalPERS Kaiser, PPO Gold, or PPO Platinum medical plans. Experience in the previous years of the program was that the average employee spent approximately 26% of the annual nominal HRA amounts: The remaining funds are not expensed and remain with the District.

	2024 HRA			2024 HRA			2024 HRA		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	\$ 1,500	\$ 3,000	\$ 3,000	\$ 1,500	\$ 3,000	\$ 3,000	\$ 1,500	\$ 3,000	\$ 3,000
Gold	\$ 3,500	\$ 7,000	\$ 7,000	\$ 3,500	\$ 7,000	\$ 7,000	\$ 3,500	\$ 7,000	\$ 7,000
Platinum	\$ 2,500	\$ 5,000	\$ 5,000	\$ 2,500	\$ 5,000	\$ 5,000	\$ 3,500	\$ 7,000	\$ 7,000

5. Workers' Compensation

The Workers' Compensation estimates are based on historical trends. The following table shows that the actual claim costs for FY 23/24 are more than anticipated for expenses associated with open claims being settled. As of April 2024, there are 189 total claims and 44 claims have been closed this year so far. FY 24/25 is budgeted to follow the 5-year average trend.

WORKERS' COMPENSATION EXPENSES

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
Total District	\$7,400,651	\$5,731,900	\$9,848,300	\$8,322,500



6. Indirect Cost Allocation Plan (ICAP)

The indirect cost allocation plan (ICAP) was developed and implemented in FY 07/08 in order to identify and capitalize administrative costs associated with and in support of various capital projects. Capitalization of labor, benefits and indirect costs are transferred from operating to capital. As a result, the salary and benefit categories are displayed in each Division as a net expense of capitalization of labor and indirect costs. The following chart outlines District Division’s gross salaries and benefits, the capitalized labor and indirect costs, and the resulting net salaries and benefits expense.

INDIRECT COST ALLOCATION PLAN EXPENSES

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Estimated Actual	FY 24/25 Proposed Budget
District Division's Gross Salaries & Benefits	\$30,764,357	\$37,902,200	\$32,714,144	\$38,306,700
Capitalized Salaries & Benefits	\$(4,052,739)	\$(5,141,700)	\$(4,354,835)	\$(4,750,700)
Capitalized Indirect Costs	\$(1,953,486)	\$(2,080,600)	\$(2,343,552)	\$(2,126,400)
Net Operating Salaries, Benefits & Indirect Costs	\$24,758,132	\$30,679,900	\$26,015,757	\$31,429,600

7. Capital Contribution

The Proposed Budget includes the Capital Contribution, which is a transfer of \$21 million to future capital reserves. This transfer, instituted by the Board in 2003, provides funding (including local match) for future capital projects. The annual contribution is based on the District-funded portion of the 10-Year Capital Plan requirements. For FY 24/25, the Capital Contribution of \$21 million is distributed to each Division according to its percentage share of District-funded capital projects from the 10-Year Capital Plan. The following is a distribution by Operating Division. (The District Division’s portion is allocated using the District Allocation percentages.)

CAPITAL CONTRIBUTION EXPENSES

Division	FY 23/24 Adopted Budget		FY 24/25 Proposed Budget	
Bridge	\$15,000,000	71%	\$13,000,000	62%
Bus	2,000,000	10%	3,000,000	14%
Ferry	4,000,000	19%	5,000,000	24%
Total	\$21,000,000	100%	\$21,000,000	100%



8. Pension Contribution

All eligible District employees participate in a pension retirement system dependent on their union affiliation or non-represented status. Miscellaneous (represented and non-represented) employees participate in CalPERS; it offers a defined benefit plan which provides benefits that are calculated using a defined formula. Depending on their CalPERS tier, the employee contribution rate can range from 7% - 8% of their salary towards their pension. The projected FY 24/25 CalPERS District employer contribution rate is 36.57%, amounting to \$18.7 million. The Amalgamated Transit Union (ATU) bus operators have a contribution rate of 7% for classic employees and 8.25% for PEPRA employees for their defined pension benefit plan. The negotiated ATU employer contribution rate for FY 24/25 is 34.5%, amounting to \$6.2 million. The FY 24/25 District pension contribution rate for members in the Inland Boatmen’s Union (IBU) is approximately 20.61% to 23.15%, amounting to \$924,800. For Marine Engineer’s Beneficial Association (MEBA) the District contributes 16.61%, amounting to approximately \$444,900 for FY 24/25.

DISTRICT PENSION CONTRIBUTION EXPENSES (IN MILLIONS)

Pension Plan	Contribution to Pension			Employer Contribution Rate	Employee Contribution Rate	Funding Level (MV/AL)*		Validation Discount Rate
	Actual FY 22/23	Est. Actual FY 23/24	Proposed FY 24/25	Proposed FY 24/25	Proposed FY 24/25	%	Validation Rate	
CalPERS	\$17.4	17.6	\$18.7	36.57%	2.5%@55-8% 2.0%@60-7% 2.0%@62-7.75%	74.1%	6/30/2022	6.8%
ATU	10.3	5.7	6.2	34.50%	Classic 7% PEPRA 8.25%	43.8%	1/1/2023	6.75%
IBU	0.8	0.9	0.9	20.61%-23.15%**	2.50%	76.9%	7/1/2022	6.25%
MEBA	0.4	0.4	0.4	16.61%	0%	86%	1/1/2023	6.75%
Total	\$28.9	\$24.6	\$26.2					

*MV=Market Value of Assets/ AL=Actuarial Liability

**Deckhand, 20.61% and Terminal Agents, 23.15%.



FY 24/25 Adopted Budget Position Changes

DIVISION SUMMARY OF CHANGES TO THE TABLE OF ORGANIZATION

Positions by Division	FY 22/23 Year - End	FY 23/24 Adopted Budget	FY 23/24 Year - End	FY 24/25 Proposed Budget	Difference FY 23/24 Adopted Budget to FY 24/25 Proposed Budget
Bridge	183	183	183	184	1
Bus	408	408	408	408	0
Ferry	104	105	108	108	3
District	151	157	158	158	1
Total	846	853	857	858	5

The Division-level details of the Table of Organization can be found in each Division’s sections. The FY 24/25 Proposed Budget has an increase of one position to the organization. The Table of Organization changes for the FY 24/25 budget process are discussed in detail below.

Bridge Division

New Positions:

Operating Engineer (1 position) Add one full-time position to support the upcoming bridge projects and maintain all the equipment on the Bridge and surrounding areas. The additional Operating Engineer will also support other District Divisions/Departments with special projects, while expanding the capacity of the existing group of Operating Engineers.



CAPITAL PROGRAM SUMMARY

The FY 24/25 Capital Program (Program) is developed jointly by the General Manager, Auditor-Controller, District Engineer, Operating Divisions and the Capital and Grant Programs Office. The Program allocates financial resources to maintain and improve the District’s level of service and infrastructure. Expenditures on capital equipment costing \$5,000 or more and capital improvement projects with total budgets of \$5,000 and over are included in the Program. Capital improvement projects generally occur in phases over multiple years and include the rehabilitation, construction, replacement, or acquisition of assets. Capital equipment projects will remain open for a period of two years and have been allocated funding accordingly. The Program focuses on advancing and completing projects to maintain or improve existing operations within the financial constraints of the District.

New capital projects included in the budget are subject to a prioritization framework that evaluates each project based on a systematic set of criteria, such as safety, customer service, asset condition and operational efficiency. The District evaluates the bridge structures through a biannual bridge inspection program, which assesses and prioritizes the health and condition of the structures. Facility assessments are performed routinely by Engineering and Division staff to scope potential projects for the Capital Program and identify assets requiring improvements. Executive staff annually reviews the proposed Capital Program and evaluates which projects will be included for funding in the annual capital budget based on the prioritization evaluation and consideration of staff and funding resources to perform all projects in the plan.

Capital Budget Overview

The FY 24/25 Proposed Capital Budget includes:

- Expenses: \$46.1 million
- Revenue:
 - \$26.1 million in District funds
 - \$20.0 million in federal, state, and local grant funds.
 - Capital Projects: 74 Projects
 - 18 new this year
 - 52 continuing from previous years
 - 4 capital equipment projects

The projects in the capital budget are necessary to maintain existing services and facilities and to implement high-priority safety and security projects. Thirteen projects were completed in FY 23/24.

The \$46.1 million Proposed Capital Budget is allocated to the following projects:

- 49% Bridge Division
- 21% Bus Division



Operating & Capital Budget Summary

- 20% Ferry Division
- 10% District Division

The Proposed Capital Budget contains Actual FY 23/24 project expenditures (see Appendix C).

In an effort to reduce the number of new projects in the FY 24/25 budget, each division prioritized its capital projects. Higher priority projects were included in the FY 24/25 budget to allow project managers to continue working and focusing their efforts on those projects. The remaining projects were included in the FY 25/26 capital project list, which consists of projects that are ready to be included in the FY 24/25 budget pending the availability of staff resources to initiate the project. The passage of the budget will authorize the General Manager to move capital projects from the FY 25/26 list to the FY 24/25 budget.

The FY 24/25 Proposed Capital Budget includes accounting adjustments to reflect the final total expenditures for FY 23/24. A discussion of each Division's FY 24/25 Proposed Capital Budget is contained in the individual Division chapters of this budget document.

FY 24/25 CAPITAL EXPENDITURES BY DIVISION*

	Total Project	Prior Years	FY 24/25 Proposed Budget	Future Years
Bridge	\$1,181,312,000	191,930,000	22,659,000	966,723,000
Bus	\$73,386,000	11,252,000	9,665,000	52,469,000
Ferry	\$203,836,000	21,043,000	9,389,000	173,404,000
District	\$20,815,000	7,532,000	4,346,000	8,937,000
Total Expenditures	\$1,479,349,000	231,757,000	46,059,000	1,201,533,000

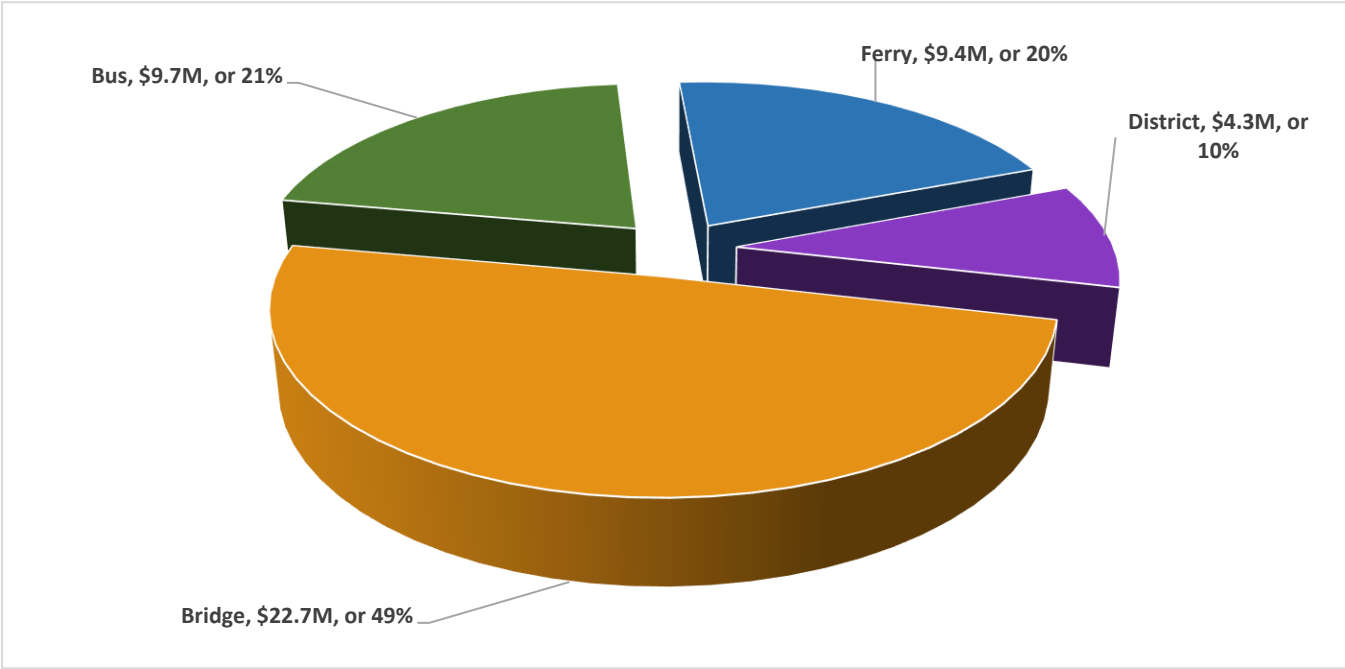
FY 24/25 CAPITAL EXPENDITURES BY FUND SOURCE*

	Total Project	Prior Years	FY 24/25 Proposed Budget	Future Years
District	\$421,895,000	95,349,000	26,093,000	300,453,000
Federal	\$768,849,000	130,313,000	15,761,000	622,775,000
State	\$270,659,000	6,035,000	2,057,000	262,567,000
Other Local	\$17,946,000	60,000	2,148,000	15,738,000
Total Expenditures	\$1,479,349,000	231,757,000	46,059,000	1,201,533,000

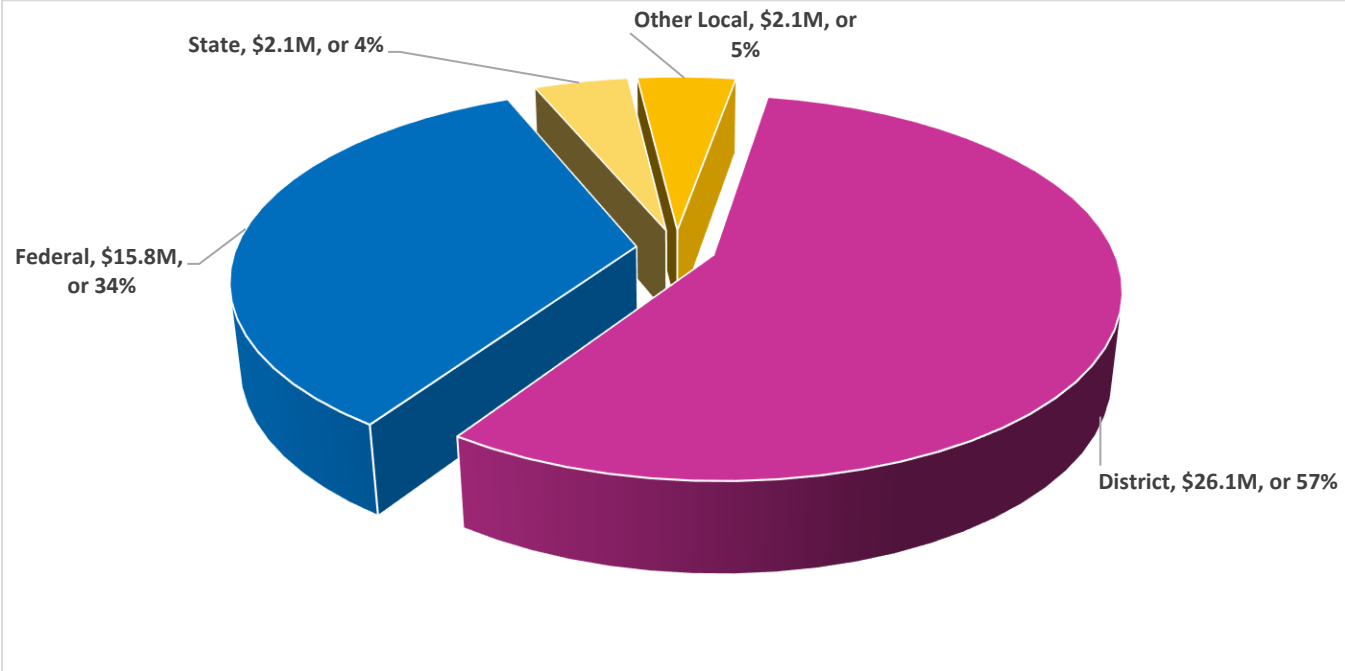
*All dollar amounts are rounded to the nearest thousand.



FY 24/25 CAPITAL BUDGET BY DIVISION
TOTAL FY 24/25 CAPITAL BUDGET = \$46.1 MILLION
(ROUNDED TO MILLIONS)



FY 24/25 CAPITAL BUDGET BY FUND SOURCE
TOTAL FY 24/25 CAPITAL BUDGET = \$46.1 MILLION
(ROUNDED TO MILLIONS)



FY 24/25 CAPITAL BUDGET

FY 24/25 Capital Projects	Total Project Cost	FY 24/25 Proposed Budget
BRIDGE		
2520 - Golden Gate Suspension Bridge Seismic Retrofit Construction (BRIDGE/ENG)	870,000,000	5,000,000
1526 - Suicide Deterrent - Construction (BRIDGE/ENG)	224,416,000	8,266,000
2421 - District-wide Radio Project (BRIDGE)	12,000,000	1,000,000
1528 - GGB Wind Retrofit (BRIDGE/ENG)	11,860,000	94,000
1525 - Toll System Upgrade (BRIDGE)	11,731,000	348,000
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction (BRIDGE/ENG)	19,846,000	655,000
1820 - Toll Plaza Gantry - Construction (BRIDGE/ENG)	10,264,000	594,000
2529 - Capital Equipment (FY25) (BRIDGE)	8,584,000	4,084,000
2221 - South Approach Viaduct Stringer Rehab (BRIDGE/ENG)	6,000,000	857,000
2423 - Alexander Avenue Rehabilitation Design Project (BRIDGE/ENG)	2,193,000	313,000
2521 - Moore Road Repairs - Environmental and Design (BRIDGE/ENG)	1,977,000	400,000
2522 - ERC (D) and Purchasing Trailer Rehabilitation (BRIDGE/ENG)	1,025,000	531,000
2420 - Main Cable Rehabilitation Project CM/GC (BRIDGE/ENG)	766,000	192,000
2523 - Fiber Optic Infrastructure Upgrade (BRIDGE)	200,000	100,000
2524 - Access and Video Network Upgrade (BRIDGE)	200,000	100,000
2422 - Board Room PA System Upgrade (BRIDGE)	150,000	75,000
2525 - Novato - Big Rock MW Link (BRIDGE)	100,000	50,000
Subtotal Bridge	\$1,181,312,000	\$22,659,000
BUS		
2431 - San Rafael Transit Center Final Design and Property Acquisition (BUS/ENG)	32,000,000	3,865,000
1431 - Resurface D1 Employee Parking Lot & Solar Panels (BUS/ENG)	12,156,000	2,000,000
2433 - ZEBs & Charging Equipment (BUS)	10,500,000	750,000
2132 - D-2 Pavement Remediation (BUS/ENG)	7,100,000	400,000
1717 - SRTC Replacement Design/Env (Planning Dept) (BUS/PLANNING)	4,658,000	150,000
2539 - Capital Equipment (FY25) (BUS)	2,031,000	1,111,000
2130 - Zero Emission Bus (ZEB) Infrastructure Design (BUS)	2,000,000	286,000



Operating & Capital Budget Summary

FY 24/25 Capital Projects	Total Project Cost	FY 24/25 Proposed Budget
2131 - D-1 Bus Admin Bldg Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows (BUS/ENG)	1,119,000	500,000
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab (BUS/ENG)	591,000	250,000
1931 - Bus Division Office Improvements (BUS)	510,000	25,000
2530 - San Rafael Heavy Duty Shop Overhead Crane (BUS/ENG)	471,000	143,000
2230 - Automated Passenger Counting (APC)/NTD Cert Software (BUS)	150,000	85,000
2231 - Safety Management System (SMS) Software (BUS)	100,000	100,000
Subtotal Bus	\$73,386,000	\$9,665,000
FERRY		
2446 - Spaulding Replacement Project (FERRY)	63,000,000	1,080,000
1940 - Purchase New Vessel (FERRY)	30,000,000	100,000
2445 - Del Norte Replacement for CARB (FERRY)	29,492,000	1,000,000
1441 - Gangways & Piers - Sausalito Construction (FERRY/ENG)	22,560,000	1,610,000
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans) (FERRY)	18,500,000	100,000
503 - Gangway & Piers - Design (FERRY/ENG)	11,863,000	175,000
2447 - Spaulding Drydocking and Capital Improvements (FERRY)	6,624,000	1,098,000
2443 - SFFT West and East Berth Rehabilitation (FERRY/ENG)	6,268,000	753,000
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study (FERRY/PLANNING)	4,192,000	500,000
2041 - Corte Madera Marsh Restoration Construction (FERRY/ENG)	3,389,000	100,000
2541 - Berth Camels and Floats Restoration (FERRY)	2,087,000	500,000
2251 - San Francisco Ferry Terminal Security Improvements (FERRY/ENG)	1,500,000	100,000
2540 - Larkspur DEF Storage and Transfer Infrastructure Design (FERRY/ENG)	1,185,000	500,000
2542 - LFT Kiosk A Rehabilitation (FERRY/ENG)	972,000	501,000
2549 - Capital Equipment (FY25) (FERRY)	690,000	553,000
2342 - Ferry Fleet & Infrastructure Electrification Concept (FERRY)	500,000	100,000
2543 - LFT Kiosk C Rehabilitation (FERRY)	485,000	341,000
2442 - LFT Berth 1 Berthing Arrangement Feasibility (FERRY)	267,000	100,000
2544 - Larkspur Fixed Containment Boom Replacement (FERRY)	164,000	164,000
2441 - Larkspur Terminal Fuel Hose Replacement (FERRY)	98,000	14,000
Subtotal Ferry	\$203,836,000	\$9,389,000



Operating & Capital Budget Summary

FY 24/25 Capital Projects	Total Project Cost	FY 24/25 Proposed Budget
DISTRICT		
1810 - Financial/HR/Payroll Management System (IS)	5,000,000	150,000
2214 - Facilities Ventilation Assessment, Rehabilitation and Improvements Project (DISTRICT/ENG)	2,570,000	100,000
2210 - Data Loss Prevention (IS)	1,206,000	30,000
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution (IS)	1,050,000	315,000
2212 - Cyber Security Strategic Plan and Mitigations (IS)	1,050,000	100,000
2211 - Technology Disaster Recovery Plan (IS)	1,000,000	50,000
2114 - Computer Aided Dispatch (CAD)/Automatic Vehicle Location (AVL) Clipper Integration (IS)	994,000	50,000
2010 - Asset Management Strategic Program (IS)	985,000	190,000
1816 - Document Management System (IS)	800,000	90,000
2512 - Maximo for Bridge Phase I (IS)	750,000	372,000
1960 - Farebox System Upgrade (IS)	730,000	86,000
2110 - On-Site Medical Trailer Infrastructure (DISTRICT)	675,000	100,000
2511 - Fuel Tank Management System Upgrade (IS)	600,000	504,000
2410 - Indoor and Outdoor Wireless Network Access (IS)	500,000	500,000
2514 - District Wide Data Governance Program (IS)	500,000	249,000
2411 - Replace Server Equipment (IS)	450,000	140,000
2413 - Kronos Electronic Timekeeping System Upgrade (IS/ACCT)	407,000	400,000
2513 - Network Security (IS)	360,000	360,000
2412 - Technology Improvements (IS)	300,000	225,000
2017 - Video Conferencing (IS)	299,000	25,000
2311 - Enterprise Systems Interface Improvements (IS)	194,000	100,000
2519 - Capital Equipment (FY25) (DISTRICT)	175,000	60,000
2312 - CAD-AVL Improvements for Bus Division (IS)	120,000	50,000
2510 - Hastus System Upgrade Design (IS)	100,000	100,000
Subtotal District	\$20,815,000	\$4,346,000
Total FY 24/25	\$1,479,349,000	\$46,059,000

Capital Project Impact on Operating Budget

Many of the capital projects planned for FY 24/25 will have significant impacts on operations as well as a financial impact on operating revenue and expense. Significant projects impacting operations are detailed on the following page:



- Golden Gate Suspension Bridge Seismic Retrofit Construction (Project 2520, \$870 million). The project will complete the seismic retrofit construction for the Bridge. The construction process is forecasted to begin in late FY 24/25.
- Golden Gate Bridge Suicide Deterrent System (Project 1526, \$224.4 million). The construction phase on the Suicide Deterrent System began in 2018 and is expected to be completed in 2025.
- Gangways and Piers (Projects 0503 and 1441, \$11.9 and \$22.6, respectively). The project will replace and rehabilitate the existing hydraulic ramp and gangway systems at Sausalito, San Francisco and Larkspur Ferry Terminals.
- San Rafael Transit Center Final Design and Property Acquisition (Project 2431, \$32 million). The District seeks to purchase property for the replacement of the San Rafael Transit Center and complete final design necessary to begin construction. The center’s replacement will improve existing service and allow the District to better serve routes between Marin County and San Francisco.

Projects are monitored after completion to determine annual operations cost and/or revenue impacts. In the instances where operations are affected, future operating budgets will include these cost/revenue impacts. For project details, please refer to the Division budgets located in the Division chapters of this document.

The impact of capital projects on the operating budget is analyzed during the capital budget review and prioritization process. Baseline projects typically involve the replacement of vehicles and equipment which usually results in savings in materials and labor costs through lower maintenance costs.

The operating budget impact of each project included in the capital budget is estimated and categorized as one of the following three types:

1. No Significant Impact: Less than \$10,000 impact on the operating budget.
2. Increase: The project will increase operating costs in the amount of:
 - \$10,000 - \$50,000
 - \$50,000 - \$100,000
 - \$100,000 - and up
3. Reduction: The project will reduce operating costs or generate revenues to offset expenses in the amount of:
 - \$10,000 - \$50,000
 - \$50,000 - \$100,000
 - \$100,000 and up

The operating impact is provided in the capital project descriptions in each Division’s section.



Fiscal Year 24/25 Capital Budget Project List

The projects included in the FY 24/25 budget consist mostly of ongoing prior year projects to allow project managers to focus and continue work until project completion. The new projects introduced into the FY 24/25 budget were selected after thorough discussions among the operating divisions, the Auditor-Controller, the District Engineer and the General Manager (Please refer to the Division sections for more details on the new projects for FY 24/25). Both operating division and engineering staff resources were considered to determine the number of projects that make up a reasonable and realistic work plan for FY 24/25.

Some of the projects and equipment requests that were not selected for the FY 24/25 Capital Budget were included in the FY 25/26 Capital Budget Project List, which consists of projects that are poised and ready to be included in the FY 24/25 budget pending the availability of staff resources to deliver the project. Creating a list of FY 25/26 capital projects limits the number of projects in the FY 24/25 budget, which serves to reflect a more reasonable and accurate estimate of FY 24/25 expenditures for the District. There are six (6) projects on the FY 25/26 Capital Budget Project List, which are shown on the following page. All projects are included in the 10-Year Capital Plan (see Appendix E).

Through the annual budget process, the General Manager requests the Board of Directors’ authorization to move individual projects from the future year’s project list to the current year’s budget, pending the availability of staff resources. This allows the General Manager flexibility to move projects from the FY 25/26 list forward as FY 24/25 projects are completed.

FY 25/26 CAPITAL BUDGET PROJECT LIST

Project	Total Project Cost
BRIDGE	
Bridge Deck Roadway Pavement Rehabilitation Investigation (1424)	\$1,809,000
Toll Plaza Administration Building Exterior Door Replacement	\$926,000
Subtotal Bridge	\$2,735,000
BUS	
D1 Fuel Island Building Rehabilitation	\$1,456,000
Novato (D-2) and Santa Rosa (D-3) Satellite Operations Control Centers (OCCs) (2430)	\$110,000
Subtotal Bus	\$1,566,000
DISTRICT	
Customer Service Incident Management Tool	\$150,000
Subtotal District	\$150,000
FERRY	
Tiburon Float Rehabilitation	\$867,000
Subtotal Ferry	\$867,000
Total FY 25/26	\$5,318,000







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BRIDGE DIVISION PROFILE

One of the Seven Wonders of the Modern World, the Golden Gate Bridge is one of the most iconic architectural and engineering monuments in the world. For 87 years, the Bridge has represented the uniqueness of San Francisco, the beauty of the Bay Area, and the promise of California. A welcoming gateway to America, the Bridge opened on May 27, 1937, providing a key transportation link between San Francisco and the North Bay. Today, the Bridge is an essential thoroughfare for commuters and tourists with approximately 40 million vehicles crossing each year and millions of visitors enjoying its splendor. With a main span of 4,200 feet, towers 746 feet tall, and an overall length of 1.7 miles including approaches, the Golden Gate Bridge is an internationally recognized engineering marvel.

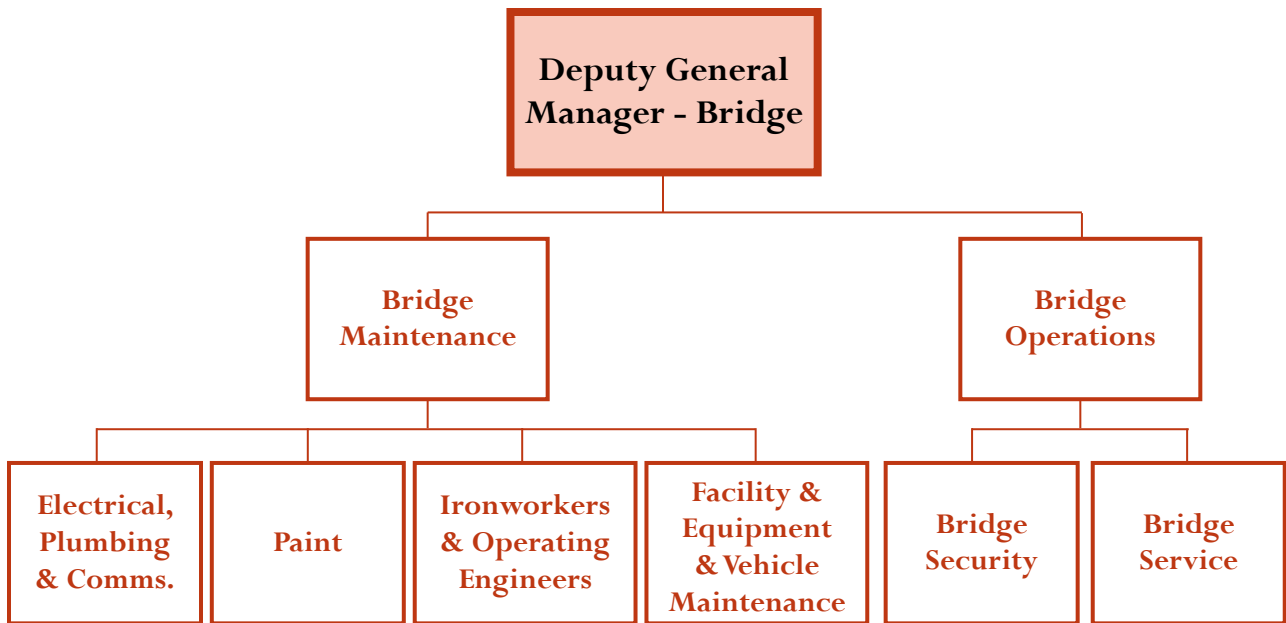
Responsibility for the safe and efficient operation and maintenance of the Golden Gate Bridge rests with the Bridge Division. In FY 23/24, the Bridge Division workforce was comprised of 183 budgeted skilled craft, security, service, administrative and management employees. The Deputy General Manager of the Bridge Division is responsible for the Bridge, which is comprised of two major organizational units: Bridge Maintenance and Bridge Operations.

Bridge Maintenance is responsible for the preservation, repair, and upkeep of the Bridge along with the associated visitor areas, shops, offices, specialized equipment and communications and security equipment. Bridge Maintenance is comprised of four Departments: Electrical consisting of: Electronics, Plumbing and Communications; Paint; Ironworkers and Operating Engineers; Facilities, Equipment and Vehicle Maintenance.

Bridge Operations is responsible for public safety, security, emergency response and managing the flow of traffic across the Bridge and its approaches. Bridge Operations is comprised of two main functional areas, Bridge Security and Roadway Services. The Bridge Security unit is staffed with 22 Bridge Patrol Officers, 10 Bridge Sergeants, and three Bridge Lieutenants who maintain 24/7 security monitoring and patrol of the Bridge and associated facilities. The Roadway Services Department is staffed by 14 Roadway Services Technicians, four Roadway Services Supervisors, seven full-time and three part-time Laneworkers, and a Chief of Roadway Services providing 24/7 traffic control, lane configuration, and incident response on the Bridge and its approaches. The entire Bridge Operations group is managed day-to-day by the Bridge Captain.



BRIDGE DIVISION ORGANIZATIONAL CHART



BRIDGE DIVISION STATUS

Path to Recovery

Fiscal Year 23/24 was a year in which Bridge Maintenance and Operations forces continued their work and focused on regular projects and events after several years of pandemic-affected work. The year afforded maintenance groups the opportunity to address new projects and work towards completion of older projects. Additionally, operations were involved in numerous Special Events and Expressive activities.

Bridge Division forces continued to maintain a safe, working environment. Ventilation systems have been improved in office spaces as well as educating employees on steps to minimize COVID-19 in the workplace.

This continued team effort on behalf of and by all Bridge Division employees resulted in minimal pandemic impact to employee health and safety and the overall productivity of Bridge forces throughout the fiscal year.

Bridge Maintenance

Despite some challenges, FY 23/24 proved to be a productive year for Bridge Maintenance forces. Our most significant new maintenance project was installing suspended platform scaffolding and building containment areas for Steel Orthotropic Deck Repainting. This is a new project that involves most Bridge Division forces and involves washing, sandblasting, repairing, and repainting old steel at the North Approach Viaduct (NAV) from suspended scaffolding. Other significant maintenance projects completed include lane striping and asphalt repairs on Alexander Avenue and the Bridge roadway, roof repairs on administrative and maintenance buildings and trailers, completion of elevator project for the administrative building, painting of curb railing on the Bridge, upgrading public address system at the Bridge, installing new fiber line for the toll system, and installing engine and transmission installations for bridge vehicles. Fiscal Year 23/24 saw an increase in customers and visitors to the Bridge, which was a welcome site for the District and the Bridge Division.

Bridge Operations

Fiscal Year 23/24 was a productive year for Bridge Operations. The increased vehicular, bicycle, and pedestrian traffic on the Bridge was welcome for our Security and Roadway Services personnel. The continued safety of all users of the bridge is focus of bridge operations staff. In addition, as has been the case for some time, suicide intervention remained front and center as a critical and core daily activity for Bridge forces.

In calendar year 2023, Bridge personnel performed 149 successful suicide interventions with despondent individuals and Roadway Service crews responded to 3,118 roadway service calls. In 2023, Bridge Security forces responded to thousands of calls, 504 of which were significant enough to warrant creation of an incident report.

In 2023, Special Events and Expressive Activities were closer to pre-pandemic levels. There were 20 events



total for 2023: 12 special events and 8 expressive activities. There were 15,090 participants involved with Special Events and 1,880 participants involved with Expressive Activities. These Expressive Activities were largely orderly, peaceful, and meaningful to the participants. Any activities involving large gatherings of people at the Bridge present significant safety and security planning challenges for Bridge Security personnel and our allied law enforcement agencies. Unpermitted expressive activities or those anticipated to be disruptive to Bridge operations greatly magnify the effort required and challenges faced. Bridge Operations forces, along with our allied law enforcement agencies managed over a dozen large and small permitted and unpermitted expressive activities successfully and without significant incident this year. Many important lessons were learned during these challenging circumstances, and the interagency collaboration for emergency management between Bridge forces and our allied law enforcement agencies has never been stronger.

In Fiscal Year 23/24, our Bridge Security and Roadway Services departments forged ahead with multiple operational and professional development improvement initiatives. Bridge Security Department personnel attended professional development training classes to enhance skill sets. In addition, Bridge Security and Roadway Service Departments implemented new safety devices and protocols, and Security Department personnel continued to have active-shooter scenario training sessions. Roadway Service conducted Electric Vehicle (EV) fire training and outfitted Tow Trucks with resources to address this new technology. Bridge Security and Roadway Services assisted our Law Enforcement partners with Asia-Pacific Economic Cooperation (APEC), which brought dozens of world leaders to the Bay Area in November 2023.

Looking Forward to the Year Ahead

FY 24/25 looks to be another positive year for the Bridge Division, with the gradual return of traffic, ridership and tourism. Several projects are projected to start later this year, including Steel Orthotropic Deck Repainting, Fort Point Arch Repainting, and Main Cable Restoration. We will continue to focus on restoration of the lower portion of the South Approach Viaduct and critical structural repairs identified in the Bridge inspection program, along with continued patrols to perform suicide interventions. In addition, Bridge Division will continue its focus on staff and organizational development in recognition of the talented and dedicated workforce that represents the heart of our operation.



FY 24/25 BRIDGE DIVISION GOALS AND PROJECTS

Bridge Division Goals

- MAINTENANCE** Continued focus on addressing the maintenance requirements identified during Bridge inspections and work towards completion of the Steel Orthotropic Deck Repainting Project
- OPERATIONS** Continued enhancement of Bridge security through infrastructure improvements, coordination with regional security partners, and enhanced tactics and training
- ASSETS** Continued progress in implementing state-of-the-art asset management principles and practices to optimize asset utilization and maintenance
- SERVICE** Continued focus on providing safe, efficient, and reliable day-to-day operation of the Golden Gate Bridge for our customers and visitors

FY 24/25 Project Focus

The following are capital projects that affect the Bridge Division and will be part of the District’s work plan focus for FY 24/25. Please refer to the Bridge Division’s capital project detail for a more detailed description.

- SEISMIC** Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction
- Golden Gate Suspension Bridge Seismic Retrofit Construction

-
- BRIDGE AND FACILITY CONSTRUCTION AND MAINTENANCE** Suicide Deterrent System– Construction
 - District-wide Radio Upgrade
 - Moore Road Repairs - Environmental and Design



CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO FY 24/25 PROPOSED BUDGET

Revenues

The Bridge Division's FY 24/25 Adopted Revenue of \$170.2 million consists of:

- \$158.3 million from Toll Revenues
- \$0.5 million from Other Operating Income
- \$11.4 million from Investment Income

A majority of the Bridge Division's and District's revenues are generated by tolls charged for southbound bridge crossings. Due to the reduced level of travel during the pandemic, Bridge revenues dropped to a low of \$110 million in FY 20/21 and are projected to recover to \$158.3 million in FY 24/25. The toll traffic trend continues to hover in the low-to-mid 80% levels of pre-COVID traffic.

The Bridge Division's Proposed Revenues for FY 24/25 are forecasted to decrease \$2.5 million, or 1.4%, from FY 23/24 Estimated Actual. The decrease is primarily due to a net decrease of \$9.4 million in investment income offset by a net increase in toll revenue of \$7.1 million. FY 24/25 toll revenue includes the recently approved five-year toll increase plan. The approved toll increase is estimated to produce approximately \$8.0 million in toll revenue, but it is offset by a projected decrease of \$0.9 million in toll penalty payments due to legislative changes that cap toll violation penalty amounts. Southbound traffic for FY 23/24 is projected to grow slightly from 85% to 86% of pre-COVID traffic by the end of FY 24/25.

Expenses

The Bridge Division's FY 24/25 Proposed Operating Expenses total \$107.8 million. The Bridge Division's FY 24/25 Proposed Budget contains an \$6.7 million, or 6.7%, increase over FY 23/24 Estimated Actual expenses. The components of the changes to expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO
FY 24/25 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions	\$3.7
Increase in payroll taxes for FY 24/25 due to re-funding of vacant positions	0.2
Increase in PERS contribution in FY 24/25 due to re-funding of vacant positions	0.7
Increase in medical expenses for FY 24/25 due to re-funding of vacant positions and increase in annual costs	2.8
Increase in postemployment benefits (OPEB) for FY 24/25	0.9
Decrease in Workers' Compensation due to one-time increase in FY 23/24	(1.4)
Decrease in miscellaneous benefits (capitalized benefits) due to less than budgeted capitalized labor in FY 23/24	(0.3)
Professional Services	
Projected increase in Bridge professional services in FY 24/25	0.5
Projected increase in District-wide legal services for FY 24/25	0.4
Increase in contracted maintenance and security services for operating Bridge projects for FY 24/25	0.4
Decrease in FY 24/25 District Division temporary help services compared to FY 23/24	(0.1)
Supplies and Other	
Increase in re-funding commercial paper debt service due to Indenture's budgeting requirements	1.0
Projected increase in repair and operating supplies FY 24/25	0.2
Re-funding of staff development expenses unused in FY 23/24	0.2
Capital Contribution and Depreciation	
Decrease in capital contribution for FY 24/25	(2.0)
Projected decrease in depreciation for FY 24/25	(0.5)
Total Change from FY 23/24 Estimated Actual to FY 24/25 Proposed Budget	\$6.7



BRIDGE DIVISION OPERATING BUDGET

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 24/25 Proposed Budget
Revenues				
Toll Revenues	\$146,053,935	\$145,520,500	\$151,182,600	\$158,289,100
Other Operating Income	792,681	238,100	662,612	497,700
State Operating Assistance	-	-	-	-
Federal Operating Assistance	304,341	-	-	-
Investment Income	5,401,901	8,000,000	20,809,500	11,401,900
Total Revenues	\$152,552,858	\$153,758,600	\$172,654,712	\$170,188,700
Percent Change	8.3%	0.8%	12.3%	-1.4%
Expenses				
Salaries	\$24,669,915	\$29,085,900	\$25,847,786	\$29,581,400
Fringe Benefits	18,975,795	20,941,300	21,575,372	24,442,800
Professional Services	16,430,722	20,113,900	20,192,977	21,409,400
Fuel & Related Taxes	412,216	442,400	421,607	467,600
Repair & Operating Supplies	4,202,139	4,533,400	4,774,897	4,955,400
Insurance, Taxes & Permits	4,242,579	4,695,600	4,566,542	4,590,100
Other	334,063	481,200	395,566	602,200
Lease & Rentals	32,924	30,800	47,067	34,500
Debt Service - Interest Expense	1,521,000	2,526,000	2,105,000	3,100,000
Subtotal Expenses	\$70,821,353	\$82,850,500	\$79,926,814	\$89,183,400
Capital Contribution	15,000,000	15,000,000	15,000,000	13,000,000
Depreciation	5,526,199	5,324,200	6,081,013	5,591,800
Total Expenses	\$91,347,552	\$103,174,700	\$101,007,827	\$107,775,200
Percent Change	-7.1%	12.9%	-2.1%	6.7%
Revenues Over/(Under) Expenses	\$61,205,306	\$50,583,900	\$71,646,885	\$62,413,500



Assumptions

- Includes Employers’ PERS Contribution of 36.57%.
- OPEB costs are included in Fringe Benefits and reflect adoption of GASB 75 which accrues for OPEB cost based on the Annual Required Contribution (ARC) for OPEB benefits.
- \$3.65/gallon for fuel costs for the Bridge Division.
- All fiscal years show the transfer of District Division expense by line item.
- Bridge Division’s share of the District Division transfer is \$20.1 million.

BRIDGE OPERATIONS DATA/COSTS

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 24/25 Proposed Budget
Total Toll Revenue	\$146,053,935	\$145,520,500	\$151,182,600	\$158,289,100
Southbound Traffic	16,323,052	16,568,288	16,787,630	17,039,445
<u>Average Revenue Per</u> Southbound Crossing	\$8.95*	\$8.79	\$9.02	\$9.30

* Includes one-time violation revenue catch-up from earlier years delayed by the pandemic resulting in a higher average per southbound crossing than anticipated.



BRIDGE DIVISION CAPITAL BUDGET

Program Summary

The FY 24/25 Capital Budget for the Bridge Division totals 22.7 million and represents 49% of the total agency's capital budget.

Major FY 24/25 capital projects include the seismic retrofit construction of the Golden Gate Suspension Bridge (2520), construction of the Suicide Deterrent System, and the design and environmental for the repair of Moore Road (2521). A table summarizing the new, continuing and capital equipment projects for the Bridge Division is below. Note that while the table is organized to list the projects in descending order from largest to smallest total project budget, the project descriptions that follow are organized by project number in ascending order, smallest to largest.

Actual capital expenditures annualized for the Bridge Division during FY 23/24 totaled \$26.3 million, funded with \$14.3 million, or 54% District funds and \$12.0 million, or 45.7% grants funds (See Appendix C).

Completed Projects

Four (4) Bridge Division Capital Projects will be completed in FY 23/24.

Project 1722 – Toll Plaza Pavement Overlay – \$4,127,389 (Complete)

Winter storms have caused the Golden Gate Bridge Toll Plaza pavement to deteriorate to the extent that pothole patching is no longer effective. To stop further pavement deterioration and to repair the failing pavement locations, staff will work to design and construct placement of a new asphalt concrete overlay from the south bridge abutment to the Lincoln Boulevard undercrossing. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Project 2121 – Toll Plaza Administrative Building Elevator Replacement – \$1,534,000 (Complete)

This project will replace/relocate the Toll Plaza Administrative Building's elevator controller/hydraulic pump, replace the hydraulic cylinder/in-ground casing, install new operator interface panels in the car, replace the car doors and refurbish the car interior with new panel and flooring. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2220 – Fort Point Arch Maintenance Access Project – \$6,000,000 (Complete)

This project will clean, paint, and rehabilitate the steel members of the Fort Point Arch. The work will require the design, installation, maintenance, and removal of both land-based and hanging scaffolding. The scaffolding will be designed, furnished, installed, maintained, and removed by a scaffolding contractor. [Operating Budget Impact: A reduction of more than \$100,000.]



Bridge Division

Project 2321 – SDS Rescue Training Net – \$925,169 (Complete)

This project will construct a rescue training net at the Southern Marin Fire Department facility in Mill Valley. This will support the Suicide Deterrent net that is being built under the Bridge as members of the Southern Marin Fire Department will be trained and can assist in safe retrieval. [Operating Budget Impact: No significant impact.]

BRIDGE DIVISION CAPITAL BUDGET FY 24/25

Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding	
					District	Other
FY25 – New Projects	873,502,000	-	6,181,000	867,321,000	35%	65%
2520 - Golden Gate Suspension Bridge Seismic Retrofit Construction (BRIDGE/ENG)	870,000,000	-	5,000,000	865,000,000	20%	80%
2521 - Moore Road Repairs - Environmental and Design (BRIDGE/ENG)	1,977,000	-	400,000	1,577,000	100%	0%
2522 - ERC (D) and Purchasing Trailer Rehabilitation (BRIDGE/ENG)	1,025,000	-	531,000	494,000	100%	0%
2523 - Fiber Optic Infrastructure Upgrade (BRIDGE)	200,000	-	100,000	100,000	100%	0%
2524 - Access and Video Network Upgrade (BRIDGE)	200,000	-	100,000	100,000	100%	0%
2525 - Novato - Big Rock MW Link (BRIDGE)	100,000	-	50,000	50,000	100%	0%
FY25 - Continuing Projects	299,226,000	191,930,000	12,394,000	94,902,000	54%	46%
1526 - Suicide Deterrent - Construction (BRIDGE/ENG)	224,416,000	167,287,000	8,266,000	48,863,000	37%	63%
2421 - District-wide Radio Project (BRIDGE)	12,000,000	-	1,000,000	11,000,000	100%	0%
1528 - GGB Wind Retrofit (BRIDGE/ENG)	11,860,000	10,582,000	94,000	1,184,000	0%	100%
1525 - Toll System Upgrade (BRIDGE)	11,731,000	7,937,000	348,000	3,446,000	100%	0%
1923 - Golden Gate Suspension Bridge Seismic	19,846,000	4,029,000	655,000	15,162,000	43%	57%



Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding	
					District	Other
Retrofit Pre-Construction (BRIDGE/ENG) 1820 - Toll Plaza Gantry - Construction	10,264,000	2,093,000	594,000	7,577,000	100%	0%
(BRIDGE/ENG) 2221 - South Approach Viaduct Stringer Rehab	6,000,000	-	857,000	5,143,000	100%	0%
(BRIDGE/ENG) 2423 - Alexander Avenue Rehabilitation Design Project	2,193,000	2,000	313,000	1,878,000	100%	0%
(BRIDGE/ENG) 2420 - Main Cable Rehabilitation Project	766,000	-	192,000	574,000	100%	0%
CM/GC (BRIDGE/ENG) 2422 - Board Room PA System Upgrade	150,000	-	75,000	75,000	100%	0%
(BRIDGE)						
FY25 - Capital Equipment	8,584,000	-	4,084,000	4,500,000	100%	0%
2529 - Capital Equipment (FY25) (BRIDGE)	8,584,000	-	4,084,000	4,500,000	100%	0%
Total Capital Expenditures	1,181,312,000	191,930,000	22,659,000	966,723,000	57%	43%
Capital Fund Source - Bridge						
District	320,758,000	73,660,000	12,984,000	234,114,000		
Other	860,554,000	118,270,000	9,675,000	732,609,000		
Total	1,181,312,000	191,930,000	22,659,000	966,723,000		

* Numbers in this table are rounded to the nearest \$1,000. Please check narrative section for actual Total Project Budget.



Bridge Division FY 23/24 Capital Project Detail

New Projects – Bridge Projects

Project 2520 – Golden Gate Suspension Bridge Seismic Retrofit Construction - \$870,000,000

This project is for the Phase IIIB construction for the Golden Gate Bridge Suspension Bridge seismic retrofit. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2521 – Moore Road Repairs – Environmental and Design - \$1,977,000

Moore Road is an unpaved road adjacent to the San Francisco Bay that provides access to the Golden Gate Bridge North Tower. Recent storms have eroded the roadway limiting access. This project will investigate the roadway, determine repairs, obtain permits for the repairs and complete the design, plans and specifications for a construction contract to perform the repairs. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2522 – ERC (D) and Purchasing Trailer Rehabilitation - \$1,025,000

This project will prepare a design bid package and perform rehabilitation of the Electronic Revenue Collection Trailer (Trailer D) and the Purchasing Trailer, both located at the Golden Gate Bridge Toll Plaza. The trailers are deteriorated, uninhabitable, and at the end of their useful life. This project will remove the existing trailers and replace them with new or used in-kind trailers. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2523 – Fiber Optic Infrastructure Upgrade - \$200,000

This project is for the upgrade of existing fiber optic cable infrastructure District-wide. [Operating Budget Impact: A reduction of up to \$10,000.]

Project 2524 – Access and Video Network Upgrade - \$200,000

This project is to replace and upgrade the access and video network equipment, including routers and switches. The current equipment versions are no longer supported. [Operating Budget Impact: A reduction of up to \$10,000.]

Project 2525 – Novato – Big Rock MW Link - \$100,000

This project is for the installation of a new microwave link from Novato to Big Rock to be utilized for the D-2 Novato Bus Satellite Operation Control Center. [Operating Budget Impact: A reduction of up to \$10,000.]

Continuing Projects

Project 1525 – Toll System Upgrade – \$11,730,848

This project will upgrade and enhance the current toll system that is nearing the end of its useful life. It will replace the hardware such as antennas, cameras, sensors and servers. It will also replace the toll collection



software system to enhance accuracy and modernize data collection tools. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 1526 – Suicide Deterrent – Construction – \$224,416,041

This project will construct a safety net underneath the Bridge to address public health concerns regarding suicides. The stainless-steel net system will be constructed 20 feet below the Bridge. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 1528 – Golden Gate Bridge Wind Retrofit – \$11,860,000

The Wind Retrofit project was set up as a separate project to be completed ahead of the rest of the seismic retrofit work in order to facilitate construction of the Suicide Deterrent. This project will construct a wind fairing structure on the west side of the Golden Gate Bridge to deflect wind and ensure Bridge stability during strong wind events. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Project 1820 – Toll Plaza Gantry – Design/Construction - \$10,264,000

This project will construct a new gantry support structure spanning over all southbound traffic lanes to support the new All Electronic Toll System electronic equipment, including cameras, antennas, lights, and other equipment. The project will also include modifications to the roadway structural section, installation of roadway traffic detection loops, and revised pavement delineation. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 1923 – Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction– \$19,845,538 This project will fund the Construction Management/General Contracting portion of Phase IIIB of the Golden Gate Bridge Seismic Retrofit project. [Operating Budget Impact: a reduction of more than \$100,000.]

Project 2221 – South Approach Viaduct Stringer Rehab – \$6,000,000

This project will rehabilitate the stringers and associated framing in Tower Span 2 and Tower Span 3 of the South Approach Viaduct. The rehabilitation work includes furnishing and installing temporary steel supports and new structural steel members. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2420 – Main Cable Rehabilitation Project CM/GC – \$766,000

This project is for the Construction Management/General Contracting procurement for the design of an access system to rehabilitate the Suspension Bridge main cables of the Golden Gate Bridge. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2421 – District-wide Radio Project – \$12,000,000

This project will be upgrading the current system with a new radio system. This will be a District-wide project that will also include an upgrade of the Avtec Consoles that are used to communicate with other mobile radios and must now support Windows 10. [Operating Budget Impact: A reduction of more than \$100,000.]



Bridge Division

Project 2422 – Board Room PA Upgrade – \$150,000

This project will replace and upgrade the Board Room PA system to accommodate Hybrid Teleconferencing. The current infrastructure is aging, so system needs to be brought to a more current standard. [Operating Budget Impact: A reduction of up to \$10,000.]

Project 2423 – Alexander Avenue Rehabilitation Design Project – \$2,193,000

This project is for the design to rehabilitate Alexander Avenue. The design phase will include preparation of construction documents and permitting, geotechnical investigations, survey of existing roadway and right of way, utility mapping, and environmental clearance. Assessments of drainage, barrier rail and fencing options, and lighting will occur during this phase as well. [Operating Budget Impact: A reduction of up to \$10,000.]

Capital Equipment

Project 2429 – Capital Equipment – Bridge – \$8,584,000

This is the purchase of capital equipment for the Bridge Division for fiscal years FY 24/25 and FY 25/26. [Operating Budget Impact: No significant impact.]



BRIDGE DIVISION PERSONNEL SUMMARY BY DEPARTMENT

District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Bridge Service 212					
Chief of Roadway Services	1	1	1	1	0
Lane Worker	4	4	4	4	0
Lane Worker Part-Time	3	3	3	3	0
Roadway Services Supervisor	4	4	4	4	0
Roadway Services Technician	14	14	14	14	0
Total	26	26	26	26	0
All Electronic Tolling 213					
Electronic Revenue Collection Analyst	2	2	2	2	0
Electronic Revenue Collection Manager	2	2	2	2	0
Total	4	4	4	4	0
Bridge Security 214					
Bridge Captain	1	1	1	1	0
Bridge Lieutenant	3	3	3	3	0
Bridge Patrol Officer	22	22	22	22	0
Bridge Sergeant	10	10	10	10	0
Total	36	36	36	36	0
Bridge Electrical 221					
Chief Electrician	1	1	1	1	0
Chief Plumber	1	1	1	1	0
Communications/Electronics Technician	4	4	4	4	0
Communications/Electronics Technician Supervisor	1	1	1	1	0
Electrical Superintendent	1	1	1	1	0
Electrician	7	7	7	7	0
Total	15	15	15	15	0
Bridge Paint 222					
Bridge Painter	29	29	29	29	0
Chief Bridge Painter	4	4	4	4	0
Lead House Painter	1	1	1	1	0
House Painter	1	1	1	1	0
Paint Laborer	5	5	5	5	0
Paint Apprentice	4	4	4	4	0
Paint Superintendent	1	1	1	1	0
Total	45	45	45	45	0



Bridge Division

District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Bridge Ironworkers 223					
Apprentice Ironworker	3	3	3	3	0
Ironworker	15	15	15	15	0
Ironworker Superintendent	1	1	1	1	0
Pusher Ironworker	3	3	3	3	0
Total	22	22	22	22	0
Operating Engineers 224					
Chief Operating Engineer	1	1	1	1	0
Operating Engineer	5	5	5	6	1/(b)
Total	6	6	6	7	0
Bridge Mechanics 226					
Body Fender Mechanic	2	2	2	2	0
Chief Mechanic	1	1	1	1	0
Heavy Duty Mechanic	3	3	3	3	0
Total	6	6	6	6	0
Bridge Streets & Grounds 227					
Carpenter	1	1	1	1	0
Cement Mason	1	1	1	1	0
Chief Laborer	2	2	2	2	0
Laborer	11	11	11	11	0
Superintendent of Facilities & Maintenance	1	1	1	1	0
Total	16	16	16	16	0
Bridge Procurement 240					
Buyer	1	1	1	1	0
Lead Storekeeper	1	1	1	1	0
Senior Buyer	1	1	1	1	0
Storekeeper	2	2	2	2	0
Total	5	5	5	5	0
Bridge General & Administration 290					
Administrative Assistant	1	1	1	1	0
Deputy General Manager, Bridge Division	1	1	1	1	0
Total	2	2	2	2	0
Bridge Division Totals					
Total Authorized Positions	183	183	183	184	1

Legend: (a) title Change; (b) Added; (c) Transferred; (d) Eliminated; (e) Reclassification







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BUS DIVISION PROFILE

In November 1969, the District received authorization from the California State Legislature to develop a mass transit plan for the Golden Gate Corridor. On January 3, 1972, the District began providing bus service from Marin and Sonoma Counties to San Francisco as a replacement for bus service that had been privately operated by Greyhound.

The Bus Division is responsible for bus transit service that offers an attractive alternative to the automobile, operating out of four facilities along a 60-mile service corridor stretching from Sonoma County to San Francisco. Its central hub in San Rafael serves as a base for operations, maintenance, and administration and is supported by satellite facilities in San Francisco, Novato, and Santa Rosa for bus storage and servicing.

Tasked with vehicle operations and maintenance, scheduling, service development, data analysis, and general administration of Golden Gate Transit's fixed-route bus service, the Bus Division is also focused on adapting to emerging community needs in a post-pandemic environment. Future growth in ridership is closely linked to the return of workers to downtown San Francisco and the city's economic revival. By monitoring ridership and travel trends along the Highway 101 Corridor and prioritizing investments in regional services (Routes 101, 130, 150, and 580) across its service area, the Division aims to enhance service frequency and reliability to meet evolving ridership patterns and work schedules while boosting operational efficiency. This is crucial to improving access to transit, rebuilding public trust, and making the most of federal pandemic relief funds until toll revenues stabilize, all while carefully managing the restoration of commute services to San Francisco based on demand and available resources.

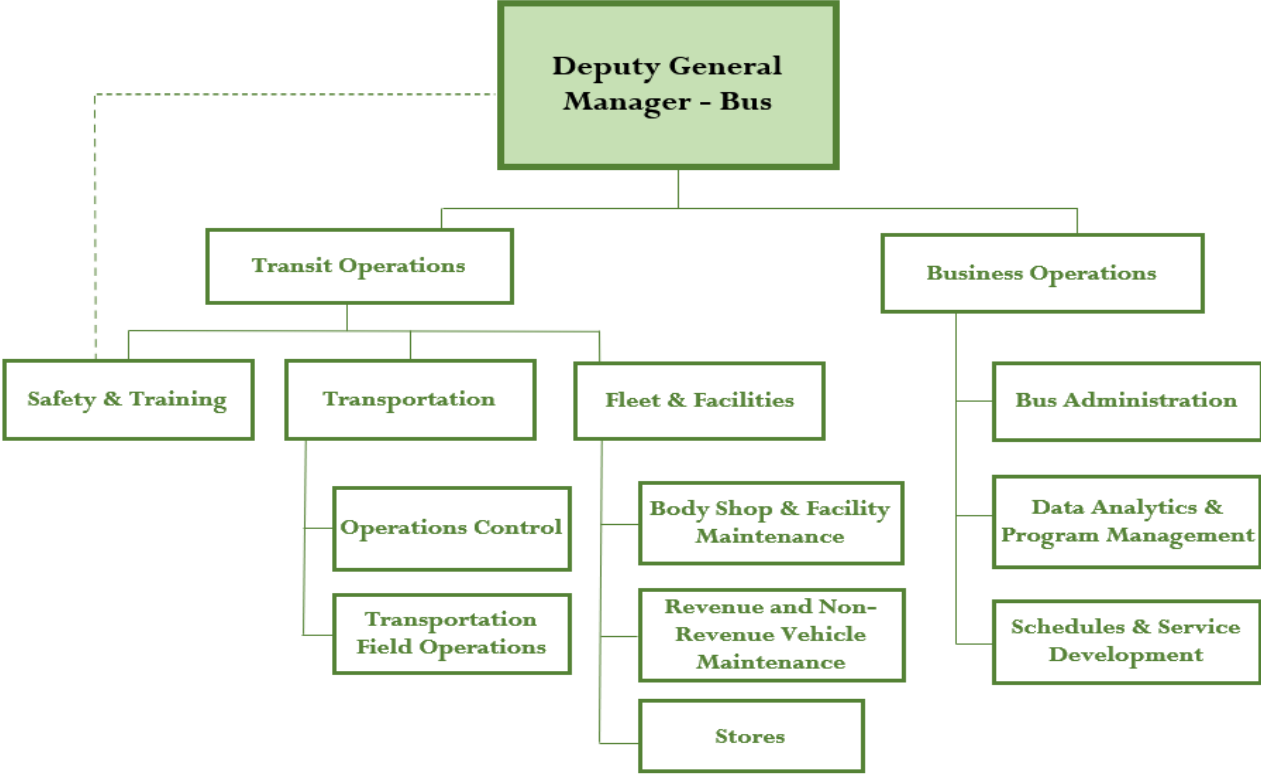
Currently, the Bus Division operates over 3.5 million miles annually and serves more than 2.8 million customers across regional and local services that include GGT, Marin Transit, and BART Early Bird Express. Specifically, for GGT, the Bus Division operates more than 2.3 million miles and serves over 1.3 million customers on a network of four regional and five commute routes.

The Bus Division provides the following transit services:

- Intercounty, regional service that provides general mobility along the Highway 101 Golden Gate and Richmond-San Rafael Bridge Corridors.
- Express commute service connecting Marin and Sonoma Counties to downtown San Francisco along the Highway 101 Golden Gate Corridor.
- Local service under an agreement with Marin Transit.
- Early Bird Express (EBX) service under an agreement with Bay Area Rapid Transit (BART).



BUS DIVISION ORGANIZATIONAL CHART



BUS DIVISION STATUS

Notable Capital Projects in FY 24/25

As part of our commitment to enhancing the infrastructure and operational efficiency of Golden Gate Transit (GGT), several key projects are underway or in the planning stages for FY 24/25.

The San Rafael employee parking lot resurfacing and solar panel installation project is set for 2024. This project aims to improve safety and drainage while incorporating solar infrastructure capable of generating 700-800 kilowatts of energy, aligning with the facility's usage. This development is crucial for supporting the increased electricity demands of our future electric bus fleet, with comprehensive construction efforts including resurfacing, foundation drilling, conduit installation, and electrical upgrades.

Concurrently, the Transit Operations, Capital/Grants, and Engineering Departments are diligently working towards GGT's transition to a zero-emission bus (ZEB) fleet. With the ZEB Roll-out Plan approved in May 2021 targeting a 2040 transition completion date, the project emphasizes the adaptability required to accommodate evolving ZEB technologies. An RFP has been initiated to secure expert consultants to refine the plan and oversee its implementation, ensuring alignment with current operating conditions and industry best practices.

In the realm of operational technology, following the Hastus bus scheduling and dispatching software upgrade, we are introducing modules such as BidWeb, SelfService, and Employee Performance Manager (EPM), in collaboration with ATU 1575 and our Information Systems Department. These enhancements are designed to streamline operations, from work bidding to performance evaluation. The integration of the Clipper 2.0 system with INIT CAD/AVL is progressing well, with installations completed on all GGT buses in 2023, bringing improvements in data quality and the user experience for our operators.

Further, we are expanding our Business Intelligence capabilities, leveraging Swiftly technology for enhanced access to real-time information, and piloting Microsoft BI for robust data analytics support. These efforts are indicative of our ongoing commitment to utilizing advanced reporting tools for in-depth operational analysis and continuous improvement. Additionally, the introduction of the Hopthru application in 2024 will augment our toolkit for analyzing Automatic Passenger Count (APC) data, offering valuable insights into passenger load data.

Lastly, The San Rafael Transit Center Replacement project continues to move forward. The Final Environmental Impact Report (FEIR) was adopted by the Board in December 2022 with the "Move Whistlestop" alternative as the preferred alternative. This completed the California Environmental Quality Act (CEQA) environmental clearance process and moved the project into the preliminary design phase. Part of the preliminary design phase included the establishment of a Community Design Advisory Group (CDAG), a group comprised of San Rafael community members representing a variety of community interests who were charged with providing input on the architecture, design, and amenities of the new transit center. The group met four times between June and October 2023. The project team is currently working on completing the preliminary design, pursuing federal funding to complete the funding package, and working with Federal Transit Administration (FTA) staff to obtain National Environmental Policy Act (NEPA) clearance to meet requirements for the use of federal funds.



Service Improvements and Interagency Projects

Golden Gate Transit (GGT) is dedicated to delivering high-quality service that emphasizes reliability, customer satisfaction, regional connectivity, productivity, and efficiency. Collaboratively, the Bus Division and Planning Department are implementing strategic service changes and participating in interagency projects to meet and exceed these objectives.

In response to evolving ridership demands and the operational challenges brought forth by the COVID-19 pandemic, GGT remains committed to a continuous review and enhancement of our operational policies and service levels. This ensures the delivery of efficient and reliable services across our network.

January 2024 marked the launch of Route 164 and the Route 172X. The Route 164 is a new commute service between Petaluma and San Francisco, operating along South McDowell Blvd. and E. Washington. The Route 172X is an express route designed to expedite travel between Santa Rosa and San Francisco by bypassing Petaluma. We have also enhanced service, equity, and accessibility by offering seven-day-a-week service on Route 130 through San Rafael's Canal District, enabling a direct, one-seat ride to and from San Francisco. Meanwhile, coordination efforts with the Ferry Division are ongoing to integrate bus and ferry services more effectively, enhancing the overall travel experience.

Our enduring partnership with the Marin County Transit District (MCTD) continues to be an important component of our service delivery, providing approximately 75,000 revenue hours of local bus service in Marin County each year. This partnership, which was renewed in October 2022 for an additional three years and nine months with options for two one-year extensions, highlights our mutual dedication to offering safe and reliable transit options to the Marin County community.

Since February 2019, our collaboration with BART on the "Early Bird Express" (EBX) service has been instrumental in connecting early morning commuters from the East Bay to downtown San Francisco's Salesforce Transit Center. This service is anticipated to continue through Fiscal Year 24/25, with an adjustment in January 2024 that saw the discontinuation of Route 705, leaving Route 704 as the sole GGT-operated EBX service. Our support of local ridership in San Francisco, initiated in April 2020 to aid SFMTA in linking together neighborhoods along existing GGT routes, will also continue.

Furthermore, starting January 2024, GGT has initiated a coordinated effort with regional transit agencies to implement biannual schedule adjustments in January and August. This strategy is aimed at enhancing the overall transit experience for our customers and facilitating better system-wide coordination.

These initiatives reflect Golden Gate Transit's ongoing commitment to service excellence and our proactive approach to adapting our operations to meet the needs of the communities we serve, reinforcing our role as a key player in the regional transit ecosystem.

Recruitment and Workforce Development

Golden Gate Transit's Bus Division is dedicated to providing reliable service across Sonoma, Marin, Contra Costa, and San Francisco Counties, focusing on the recruitment and retention of a high-caliber workforce. During FY 23/24, we have prioritized organizational development, recruitment, and training initiatives



to secure the future success and adaptability of our team.

In collaboration with the College of Marin, we have expanded our bus operator apprenticeship program, now offering trainees the opportunity to earn college credits upon completion, thanks to a newly approved curriculum and the incorporation of training instructors as faculty members. This enhancement not only underscores our commitment to diversity, equity, and inclusion but also broadens our training scope. Additionally, the introduction of the Bus Operator Pre-apprenticeship Program with Santa Rosa Junior College aims to lower employment barriers and build job readiness skills among prospective bus operators. Supported by ATU Local 1575 and Bus Operator Mentors, the program is designed for regional expansion and to facilitate the transition of successful graduates into full-time positions. The Fleet & Facilities Department also has an apprenticeship program, with four active apprentices currently training in the crafts of body work, building maintenance, and bus mechanics. This initiative complements our efforts to train and develop a skilled workforce, necessary for meeting the changing needs of the organization and community.

Efforts to join the California DMV Employer Testing Program continue, aiming to streamline the licensing process for bus operators. Golden Gate Transit also offers cross-training and professional development opportunities to our staff, promoting their growth and ability to adapt to new technologies and software, thereby enhancing operational efficiency and customer satisfaction. These efforts are complemented by morale and wellness programs, including Transit Employee Appreciation Day and other annual events to create a positive and supportive work environment.

Maintenance Activities and Other Projects

Golden Gate Transit (GGT) places high importance on maintaining our facilities and equipment to the highest standards, ensuring they meet the needs of our evolving fleet and staff. Key initiatives have been focused on enhancing our readiness for public safety power shutoffs, natural disasters, and emergencies. Efforts to improve bus operator gathering spaces and office areas are also underway, aiming to boost staff productivity, morale, and foster a professional environment equipped with the latest technologies.

A cornerstone of our operational strategy, GGT's vehicle maintenance program, is dedicated to ensuring the consistent availability of safe, reliable, and clean buses for our revenue services, thereby extending the useful life of vehicles and components. This program is instrumental in reducing unscheduled maintenance activities and diminishing the overall lifecycle costs associated with vehicle maintenance.

The San Rafael Bus Division Office Improvements project is another focal point, with efforts aimed at upgrading facilities to enhance the working environment for our staff. Recent accomplishments include the remodeling of the San Rafael Training Trailer, which now serves as an improved learning space for bus operator apprentices. Additionally, ongoing upgrades across the Bus Division facilities are being implemented to boost efficiency, foster team building, and improve amenities for rest periods.

This comprehensive approach underscores our commitment to operational excellence and the provision of high-quality transit services.



FY 24/25 BUS DIVISION GOALS AND PROJECTS

Bus Division Goals

EFFICIENCY Support and implement technology projects and process and procedure improvements to increase operation, performance and safety cost-effectiveness.

ACCESS Expand opportunities for external customer convenience at bus stops, during travel, and for providing input on Golden Gate Transit services. Partner with internal customers to provide the best service.

MAINTENANCE Enhance the vehicle maintenance program to maximize the availability of safe, reliable, and clean buses for operation in revenue service, maximizing vehicle and component useful life, minimizing unscheduled maintenance activities and to lower overall vehicle lifecycle maintenance costs while ensuring compliance with local, state, and federal regulations.

FY 24/25 Project Focus

The following are capital projects that affect the Bus Division and will be part of the District’s work plan focus for FY 24/25. Please refer to the Bus Division’s Capital project detail for more description.

FACILITIES D1 (San Rafael) Bus Admin Building Roof and HVAC Rehab
San Rafael Heavy Duty Shop Overhead Crane
San Rafael Transit Center (SRTC) Final Design and Property Acquisition

BUS OPERATIONS Zero Emission Bus (ZEB) Infrastructure Design



CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO FY 24/25 PROPOSED BUDGET

Revenues

The Bus Division's FY 24/25 Proposed Revenues of \$46.1 million consists of:

- \$8.2 million from Regional Fares
- \$22.0 million from Federal, State and Local Operating Grants
- \$3.7 million from Other Operating Income
- \$12.2 million from the Marin Local Service Contract

The Bus Division's main sources of revenue have significantly declined as a result of the pandemic and the slow economic recovery in the region. Typically, up to 50% of the Bus Division is funded by bridge toll revenue. However, with advent of COVID-19, the District has experienced a precipitous drop in that revenue source. A second large source of income, fare revenue has also decreased significantly. In FY 18/19 Bus Fare revenue was \$15.5 million. In FY 20/21, Bus Fare revenue dropped to \$3 million due to the effect of COVID. Fare revenue in FY 22/23 rebounded to \$7.1 million and is estimated \$7.7 million in FY 23/24 and is projected at \$8.2 million in FY 24/25. The operating revenue shortfall will be funded with \$38.0 amount of toll revenues and \$22.2 amount of District reserves.

The Bus Division's Proposed Revenues for FY 24/25 are projected to decrease by \$0.6 million, or 1.3%, compared to FY 23/24 Estimated Actual. The net decrease is mainly attributed to the projected decrease of \$1.6 million in local operating assistance and a projected decrease of \$0.2 million in advertising revenue which is offset by an increase in state operating grants of \$0.3 million and an estimated \$0.5 million increase in bus transit fares. A new five-year fare plan was adopted in March 2023 and began in FY 23/24. The projected regional ridership is forecasted to grow from 46% to 48% by end of FY 24/25. Fare revenue is projected at \$8.2 million for FY 24/25 using these growth rates. The Proposed Budget assumes that the ridership percentage will grow at a slower rate than the rate of service restoration.

One-Time Revenue: To date, the Bus Division has received a significant amount of Federal emergency one-time funding for a total of \$161.9 million. Bus received \$38.4 million in CARES act funding of which \$31.6 million was expensed in FY 19/20 and \$6.8 million was allocated in FY 20/21. Bus received \$14.3 million in the first tranche and \$27.2 million in the second tranche of CRRSAA funding, which were expensed in FY 20/21. Bus received \$39.3 million in the first tranche, \$28.5 million in the second tranche and received \$48.9 million in the third tranche of ARP funding. The entire amount of the first tranche and \$5.1 million of the second tranche of ARP funding were expensed in FY 21/22. The remaining balance of \$22.5 million of the second tranche and \$15.0 million of the third tranche of ARP funding were expensed in FY 22/23. A portion of the remaining balance of the third tranche of ARP funding (\$33.9 million) is projected to be expensed in FY 23/24.

The FY 24/25 Proposed Bus Budget projects a \$60.2 million shortfall. To balance the budget, the District will spend approximately \$22.2 million in operating reserves. The remainder of the shortfall is funded with available Bridge tolls (\$38.0 million).



Expenses

The Bus Division’s FY 24/25 Proposed Operating Expenses total \$106.3 million. The Bus Division’s FY 24/25 Proposed Budget contains an \$9.8 million, or 10.2%, increase in operating expenses over FY 23/24 Estimated Actual expenses. The increase is primarily the re-funding of staff due to vacancies and re-funding the ability to increase bus service if customer demand returns during the year. The components of the changes to expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO
FY 24/25 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions	\$1.6
Increase in payroll taxes for FY 24/25 due to re-funding of vacant positions	0.3
Increase in pension costs for FY 24/25 due to re-funding of vacant positions	0.7
Increase in medical expenses for FY 24/25 due to re-funding of vacant positions and increase in annual costs	3.9
Increase in postemployment benefits (OPEB) for FY 24/25	1.0
Decrease in Workers' Compensation expenses for FY 24/25	(0.2)
Decrease in miscellaneous benefits (capitalized benefits) due to less usage of capitalized labor in FY 23/24	(0.2)
Professional Services	
Projected decrease in District-wide professional services fees for FY 24/25	(0.1)
Decrease in Bus professional services for FY 24/25	(0.2)
Increase in contracted maintenance and security services for FY 24/ 25	0.3
Decrease in FY 24/25 District Division temporary help services compared to FY 23/24	(0.2)
Supplies and Other	
Increase in fuel costs in FY 24/25 to allow for service growth	0.4
Re-funding of Bus repair and operating supplies due to unused funds in FY 23/24	0.4
Decrease in liability insurance for FY 24/25	(0.2)
Projected increase in purchased transportation cost for FY 24/25	0.1
Projected increase in leases for FY 24/25	0.1
Capital Contribution and Depreciation	
Projected increase in capital contribution in FY 24/25	1.0
Projected increase in depreciation expenses in FY 24/25	1.1
Total Change from FY 23/24 Estimated Actual to FY 24/25 Proposed Budget	\$9.8



BUS DIVISION OPERATING BUDGET

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 24/25 Proposed Budget
Revenues				
Regional Transit Fares	\$7,102,907	\$7,459,000	\$7,677,800	\$8,155,900
Other Operating Income	5,449,839	2,840,000	5,405,937	3,688,100
State Operating Income	17,842,905	23,652,100	21,736,500	20,162,000
SB125 – One Time Funding				1,844,800
Federal Operating Income	332,059	-	-	-
Other Operating Income (MT*)	11,946,296	11,862,800	11,862,800	12,208,500
Total Revenues	\$42,674,006	\$45,813,900	\$46,683,037	\$46,059,300
Percent Change	33.3%	7.4%	1.9%	(1.3%)
Expenses				
Salaries	\$34,030,370	\$48,093,800	\$37,820,924	\$39,404,400
Fringe Benefits	36,232,093	41,215,600	33,337,651	38,899,500
Professional Services	6,737,958	7,923,100	8,018,336	7,827,300
Fuel & Related Taxes	3,325,762	4,608,600	2,941,903	3,338,700
Repair & Operating Supplies	3,422,114	4,191,100	3,804,133	4,169,000
Insurance, Taxes & Permits	2,953,408	3,089,600	3,143,454	3,000,900
Purchased Transportation	1,336,974	2,029,600	1,566,400	1,627,900
Other	380,164	508,300	548,225	569,800
Lease & Rentals	843,986	894,700	914,616	985,400
Subtotal Expenses	\$89,262,829	\$112,554,400	\$92,095,642	\$99,882,900
Capital Contribution	2,000,000	2,000,000	2,000,000	3,000,000
Depreciation	299,367	1,933,200	2,345,447	3,455,500
Total Expenses	\$91,562,196	\$116,487,600	\$96,441,089	\$106,278,400
Percent Change	(14.2%)	27.2%	(17.2%)	10.2%
Revenues Over/(Under) Expenses	\$(48,888,190)	\$(70,673,700)	\$(49,758,052)	\$(60,219,100)

*Marin Transit Contract Revenue



Assumptions

- 3.5% salary increase effective September 1, 2024 for Bus Operators. Includes negotiated ATU Pension contribution (34.5%) and Employer PERS contribution (36.57%).
- OPEB costs are included in Fringe Benefits and reflect adoption of GASB 75 which accrues for OPEB costs based on the Annual Required Contribution (ARC) for OPEB benefits.
- \$3.65/gallon for fuel costs for the Bus Division.
- All fiscal years show the transfer of District Division expense by line item.
- The Bus Division’s share of the District Division transfer is \$18.3 million.

BUS OPERATIONS DATA

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 23/24 Proposed Budget
Regional Transit Fares	\$7,102,907	\$7,459,000	\$7,677,800	\$8,155,900
Regional Ridership	1,308,396	1,341,142	1,404,621	1,473,856
Average Fare	\$5.43	\$5.56	\$5.47	\$5.53
Cash Fare Cost of Transaction per Patron	\$1.20	\$1.20	\$1.17	\$1.17
Clipper Fare Cost of Transaction per Patron	\$0.56	\$0.46	\$0.72	\$0.72



BUS DIVISION CAPITAL BUDGET

Program Summary

The FY 24/25 Capital Budget for the Bus Division totals \$9.7 million and represents 21.0% of the total agency's capital budget. Major work and financial investment in FY 24/25 focus on new projects, such as the procurement and installation of the San Rafael Heavy Duty Shop Overhead Crane (2530) and the Zero Emission Bus (ZEB) Infrastructure Design. A table summarizing the new, continuing and capital equipment projects for the Bus Division is below. Note that while the table is organized to list the projects in descending order from largest to smallest total project budget, the project descriptions that follow are organized by project number in ascending order, smallest to largest.

Annualized capital expenditures for the Bus Division during FY 23/24 total \$1.8 million, funded with \$887,000, or 49% District funds and \$929,000, or 51% grants funds (See Appendix C).

Completed Projects

One (1) Bus Division Capital Projects was completed in FY 23/24.

Project 2230 – D1 Bird Netting - \$40,000 (Complete)

This project will remove and replace pre-existing bird netting in three wash bays. The bird netting must be able to withstand moderate wind loading. Zippers are to be added for light and ladder access, as required. Access is limited in some areas of the wash bays and may require specialized contractor-supplied man lifts. The increase to the budget is due to a change in scope to include bird netting for the wash rack at the San Rafael D-1 site [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

BUS DIVISION CAPITAL BUDGET FY 24/25

Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding	
					District	Other
FY25 - New Projects	471,000	-	143,000	328,000	100%	0%
2530 - San Rafael Heavy Duty Shop Overhead Crane (BUS/ENG)	471,000	-	143,000	328,000	100%	0%
FY25 - Continuing Projects	70,884,000	11,252,000	8,411,000	51,221,000	32%	68%
2431 - San Rafael Transit Center Final Design and Property Acquisition (BUS/ENG)	32,000,000	-	3,865,000	28,135,000	19%	81%
1431 - Resurface D1 Employee Parking Lot & Solar Panels (BUS/ENG)	12,156,000	739,000	2,000,000	9,417,000	20%	80%
2433 - ZEBs & Charging Equipment (BUS)	10,500,000	-	750,000	9,750,000	20%	80%



Bus Division

Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding	
					District	Other
2132 - D-2 Pavement Remediation (BUS/ENG)	7,100,000	6,679,000	400,000	21,000	100%	0%
1717 - SRTC Replacement Design/Env (Planning Dept) (BUS/PLANNING)	4,658,000	3,418,000	150,000	1,090,000	19%	81%
2130 - Zero Emission Bus (ZEB) Infrastructure Design (BUS)	2,000,000	-	286,000	1,714,000	20%	80%
2131 - D-1 Bus Admin Bldg Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows (BUS/ENG)	1,119,000	-	500,000	619,000	100%	0%
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab (BUS/ENG)	591,000	6,000	250,000	335,000	100%	0%
1931 - Bus Division Office Improvements (BUS)	510,000	347,000	25,000	138,000	100%	0%
2230 - Automated Passenger Counting (APC)/NTD Cert Software (BUS)	150,000	63,000	85,000	2,000	100%	0%
2231 - Safety Management System (SMS) Software (BUS)	100,000	-	100,000	-	20%	80%
FY25 - Capital Equipment	2,031,000	-	1,111,000	920,000	100%	0%
2539 - Capital Equipment (FY25) (BUS)	2,031,000	-	1,111,000	920,000	100%	0%
Total Capital Expenditures	73,386,000	11,252,000	9,665,000	52,469,000	40%	60%
Capital Fund Source - Bus						
District	23,888,000	7,892,000	3,904,000	12,092,000		
Other	49,498,000	3,360,000	5,761,000	40,377,000		
Total	73,386,000	11,252,000	9,665,000	52,469,000		

* Numbers in this table are rounded to the nearest \$1,000. Please check narrative section for actual Total Project Budget.



Bus Division FY 23/24 Capital Project Detail

New Projects

Project 2530 – San Rafael Heavy Duty Shop Overhead Crane - \$471,000

The scope of this project is to furnish and install an overhead crane at the San Rafael Heavy Duty Shop to provide for removing and replacing roof mounted components located on hybrid and zero emission buses. The project includes modifications to allow installation of the overhead crane onto the building's existing framing members. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Continuing Projects

Project 1931 – Bus Division Office Improvements – \$510,000

This project involves making improvements to the kitchen/breakroom and general office areas at the Bus Division Offices in San Rafael. The focus of the project is to make non-structural improvements that enable staff to utilize the space more efficiently and create dedicated space to cook, eat and sponsor teambuilding activities. This project also includes improvements to the areas utilized by Bus Operations staff, primarily bus operators, dispatchers and Transit Supervisors, in between trips, runs and/or work activities at Divisions 1 (San Rafael) and 4 (San Francisco). Hundreds of employees utilize these spaces on a daily basis to rest, eat, collaborate, study, and receive information from the District and network with each other. [Operating Budget Impact: No significant impact.]

Project 1431 – D1 Resurface Employee Parking Lot & Solar Panels – \$12,155,618

This project will resurface the San Rafael employee parking lot, reducing trip and fall hazards and correcting drainage issues. Before the establishment of this project, an investigation was made to determine if solar panels could be installed at the parking lot. It was determined that there was sufficient room to install solar panels which could generate between 700 and 800 kilowatts of energy, which is approximately equal to the energy being used at the San Rafael Bus facility. The construction will include drilling foundations, running conduits, and upgrading the electrical service at the facility. Since the construction operations for both the resurfacing work and the solar panel foundation and conduit work will impact the employee parking lot, it was determined to add the solar panel work to this project. An additional \$3,000,000 was added to the budget to include the design and installation of solar panels above the parking lot. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Project 1717 – San Rafael Transit Center (SRTC) Replacement Design/Environmental – \$4,658,178

The primary purpose of this project is to relocate the existing San Rafael Transit Center (SRTC) to accommodate the extension of SMART service to Larkspur. The SMART extension will bisect the existing transit center, eliminate Platform C, reduce the facility's transit capacity, and affect the long-term efficiency and operability of the facility. This project will analyze three previously identified potential long-term alternatives and a no-build alternative, include an option to assess the possibility of additional alternatives, conduct community outreach and environmental clearance, and provide preliminary engineering design. The



SRTC must be relocated to a more suitable location/configuration to maintain its operational integrity, its ability to serve local and regional transit patrons safely and efficiently, and its flexibility to improve and expand transit service in the future. [Operating Budget Impact: No significant impact.]

Project 2130 – Zero Emission Bus (ZEB) Infrastructure Design – \$2,000,000

The purpose of this project is to design the needed infrastructure to support the District's transition to Zero Emission Buses (ZEBs), as required by the California Air Resources Board (CARB) Innovative Clean Transit (ICT) mandate. The scope of the infrastructure required is currently being analyzed in capital project 1932, Zero Emission Bus (ZEB) Fleet/Infrastructure Analysis. [Operating Budget Impact: No significant impact.]

Project 2131 – D-1 Bus Admin Bldg. Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows - \$1,119,000

This project will design the rehabilitation for the San Rafael D-1 Bus Administration Building including a new roof, new HVAC system, upgrade fire alarm system, new front door enclosure, new radio room windows, interior room improvements and miscellaneous repairs due to water damage and HVAC modifications. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Project 2132 – D2 Pavement & Remediation – \$7,100,300

The purpose of this project is to conduct environmental remediation of the soil beneath the D2 bus facility parking lot, as mandated by the Water District, and repave the lot itself. [Operating Budget Impact: Reduction of \$50,000 to \$100,000.]

Project 2230 – Automated Passenger Counting (APC) National Transit Database (NTD) Certification and Software – \$150,000

This project will bring in a consultant to help the District with developing and implementing an Automatic Passenger Counting (APC) sampling and estimation method framework to achieve APC certification for NTD reporting. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2231 – Safety Management System (SMS) Software - \$100,000

This project will acquire software to improve operational efficiency and decision-making by including real-time tracking and reporting of safety incidents, data, and trends along with communication of safety hazards and alerts. This will improve accountability and transparency around Golden Gate Transit's management and responsiveness to safety issues. The software can also be used to deliver training to employees and track staff completion of and compliance with training requirements. In addition, an SMS software solution can assist in managing and tracking inspection processes, audit checklists and findings, and due dates associated with compliance with FTA, DOT, DMV, and other federal, state and local regulations. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2431 – San Rafael Transit Center Final Design and Property Acquisition - \$32,000,000

This project will complete the final design and property acquisition of a new San Rafael Transit Center. The Final Design phase will complete the preliminary design work initiated in Project #1717. The Property



Acquisition phase will acquire outright all properties necessary to complete the project. The Construction phase that was attached to this project in FY 23/24 will be entered into the budget as a separate project when the District is ready to begin construction work. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2433 – ZEBs & Charging Equipment (5 buses) - \$10,500,000

This project will purchase five (5) Battery Electric Buses (BEB) and associated charging equipment to replace five (5) 2010-series MCI coaches. The BEBs will be operated, maintained, and charged at the San Rafael (D-1) facility. As part of the D-1 Employee Parking Lot Resurfacing and Solar Panel Project (1431), Engineering will be installing a new transformer with the capacity to charge the five (5) BEBs and include the underground infrastructure to deliver electricity to the charging site. Purchasing these BEBs will allow the District to better comply with the California Air Resource Board's (CARB) Innovative Clean Technology (ITC) Rule and fulfill our commitment to transitioning to a clean, zero-emissions bus fleet as outlined in our Board-Adopted Zero-Emission Bus (ZEB) Rollout Plan. [Operating Budget Impact: A reduction of over \$100,000.]

Project 2435 – D-2 Dispatch & Fuel Island Building Roof Rehab - \$591,000

This project includes the design and construction for the rehabilitation of the Novato (D-2) Dispatch and Fuel Island Building. This encompasses a new roof, new windows, miscellaneous repairs due to water damage, and the painting of both buildings. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Capital Equipment

Project 2539 – Capital Equipment – Bus – \$2,030,720

This is the purchase of capital equipment for the Bus Division for fiscal years FY 24/25 and FY 25/26. [Operating Budget Impact: No significant impact.]



BUS DIVISION PERSONNEL SUMMARY BY DEPARTMENT

District Staffing by Department	FY 22/23 Year- End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Bus Operations Administration 311					
Director of Safety & Training	1	1	1	1	0
Director of Transportation	1	1	1	1	0
Dispatcher I	9	9	9	9	0
Dispatcher Part-Time	2	2	2	2	0
Manager of Transportation Field Operations	1	1	1	1	0
Operations Control Center Manager	1	1	1	1	0
Safety & Training Supervisor	2	2	2	2	0
Senior Director of Transit Operations	1	1	1	1	0
Mechanic Leader- Trainer	1	1	1	1	0
Transportation Field Supervisor	10	10	10	10	0
Total	29	29	29	29	0
Bus Operations 312					
Bus Operators Full-Time	275	275	275	275	0
Bus Operators Part-Time	5	5	5	5	0
Total	280	280	280	280	0
Bus Maintenance Administration 321					
Director of Fleet & Facilities	1	1	1	1	0
Total	1	1	1	1	0
Bus Maintenance - Mech/Stores 322					
Automotive Painter	1	1	1	1	0
Body & Facility Chief Mechanic	1	1	1	1	0
Body & Fender Mechanic	4	4	4	4	0
Building Maintenance Mechanic	4	4	4	4	0
Building Maintenance Mechanic-Provisional	2	2	2	2	0
Bus Maintenance - Mech/Stores 322					
Chief Mechanic	3	3	3	3	0
Farebox Repair/Welder Mechanic	1	1	1	1	0
Lead Building Maintenance Mechanic	1	1	1	1	0
Machinist	1	1	1	1	0
Maintenance Trainer Bus	1	1	1	1	0
Mechanic	26	26	26	26	0
Mechanic Apprentice	4	4	4	4	0
Mechanic (Automotive)	1	1	1	1	0



District Staffing by Department	FY 22/23 Year- End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Mechanic Electronics Technician	3	3	3	3	0
Mechanic Leader (Day)	1	1	1	1	0
Storekeeper	3	3	3	3	0
Storekeeper Chief	1	1	1	1	0
Trimmer	1	1	1	1	0
Total	59	59	59	59	0
Bus Maintenance - Servicers 323					
Bus Servicer Leader	2	2	2	2	0
Servicer	20	20	20	20	0
Total	22	22	22	22	0
Bus Procurement 340					
Buyer	1	1	1	1	0
Senior Buyer	1	1	1	1	0
Total	2	2	2	2	0
Bus General & Administration 390					
Deputy General Manager, Bus	1	1	1	1	0
Director of Data Analytics and Project Management	1	1	1	1	0
Director of Schedules & Service Development	1	1	1	1	0
Office Assistant	1	1	1	1	0
Office Coordinator	1	1	1	1	0
Office Specialist	1	1	1	1	0
Operations Analyst	1	1	1	1	0
Operations Technician	1	1	1	1	0
Safety Training Coordinator	1	1	1	1	0
Schedules Analyst	2	2	2	2	0
Senior Director of Business Operations	1	1	1	1	0
Senior Operations Analyst	1	1	1	1	0
Supervising Administrative Assistant	1	1	1	1	0
Supervising Scheduler & Data Analyst	1	1	1	1	0
Total	15	15	15	15	0
Bus Division Totals					
Total Authorized Positions	408	408	408	408	0

Legend: (a) title Change; (b) Added; (c) Transferred; (d) Eliminated; (e) Reclassification





Ferry Division Profile 118

Ferry Division Organizational Chart 119

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Ferry Division Operating Budget 125

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Ferry Division Personnel Summary by Department..... 134



FERRY DIVISION PROFILE

In November 1969, the California State Legislature authorized the District to develop a plan for mass transit in the Golden Gate Corridor. The plan called for all forms of transportation, including water transit. On August 15, 1970, the District began providing ferry service from Sausalito to San Francisco. In 1976, ferry service began between Larkspur and San Francisco. In March 2017, the District began ferry service between Tiburon and San Francisco. In 2021, ferry service began between Angel Island and San Francisco.

The Ferry Division is responsible for the operation of seven vessels: three conventional monohulls referred to as “Spaulding Class” (the original vessel designer), and four high-speed catamarans. Before temporary service reductions due to COVID, these ferries operated the following routes for a total of approximately 20,560 yearly crossings. Ferry service expanded service levels in FY 23/24 as customer demand returned. The service routes are as follows:

- Larkspur / San Francisco
- Sausalito / San Francisco
- Tiburon / San Francisco
- San Francisco / Angel Island
- Seasonal service from Larkspur to Oracle Park – San Francisco Giants games and special events at Oracle Park.
- Seasonal (Special Event) service to and from Chase Center in Mission Bay began in 2020 (suspended since the COVID-19 pandemic).
- Special service runs are provided for special events, such as the Bay to Breakers Race, San Francisco Pride Parade, and concerts at Oracle Park. The Ferry Division incrementally adjusts ferry service schedules to support an increase in demand and customer trends. The Ferry Division provides service seven days a week from four Marin County locations; Larkspur, Tiburon, Sausalito, and Angel Island to and from the Ferry Building in San Francisco.

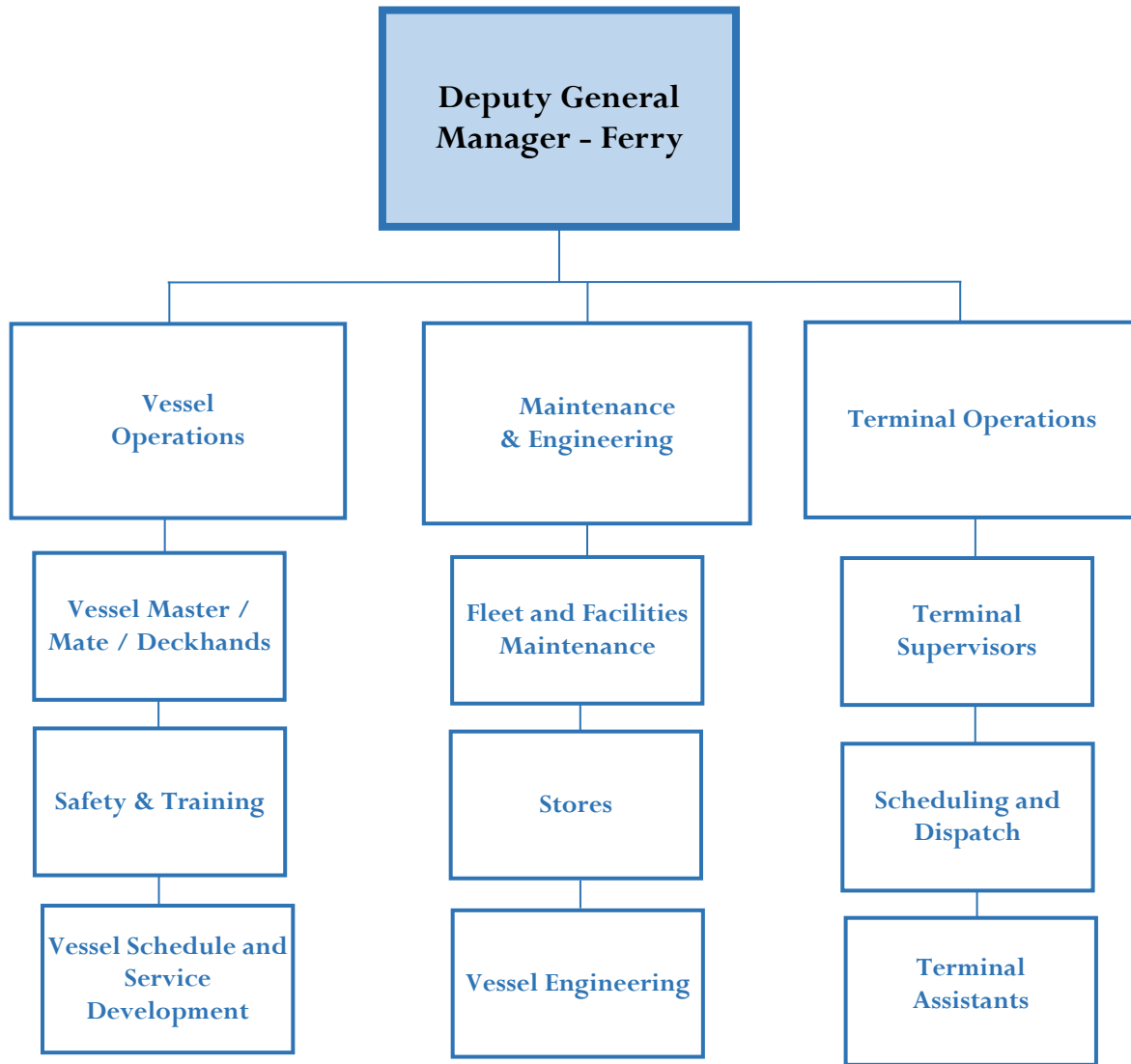
The Ferry Division is responsible for the operations and maintenance of all its vessels, landside terminal operations, fuel storage and transfer system, and the Larkspur Ferry Terminal parking lot and overflow lot. The Ferry Division is also responsible for all vessel construction, dry-dockings, and capital improvements associated with its fleet.

The Ferry Division’s Deputy General Manager is responsible for the overall management of the Ferry Division. This includes long-range planning, daily operations, and the two major organizational units that support operations and maintenance.

- Vessel and Terminal Operations
- Maintenance and Engineering



FERRY DIVISION ORGANIZATIONAL CHART



FERRY DIVISION STATUS

Operations & Post COVID Transition

Overall, Ferry ridership continued its trend from FY 23/24 with ridership numbers increasing across all the routes served by the District. Vacant commercial real estate and remote work options being offered by many of our customer's employers continues to have an impact on ferry ridership. The impacts are most prevalent on Mondays and Fridays, with Friday having the lowest commuter ridership of the week. However, the Ferry Division had a strong return to recreational travel and the Oracle Park Service to Major League Baseball Games and special events. For the Summer of 2023 Oracle Park ridership exceeded pre-pandemic ridership data going back to 2017, generating revenue exceeding 1 million dollars. To continue growing weekend service, the Ferry Division commenced offering high-speed catamaran service for the Larkspur to San Francisco Ferry building route starting in late summer 2023. Operating a high-speed catamaran in this service, rather than a Spaulding class vessel, reduces transit time by 20 minutes, providing a better product and more value to our customers.

Pre-pandemic, the Ferry Division operated 3 catamarans in the Larkspur to San Francisco route Monday through Friday, providing 42 one-way trips per day. Current ridership demand does not warrant crewing and operating a third vessel in this route. Ferry Operations has developed a schedule that maximizes crew availability, achieving 38 one-way trips per day while satisfying connections with the Sonoma-Marin Area Rail Transit train.

In September 2023, the Ferry Division hosted a four-day full scale, regional interagency emergency response exercise on the San Francisco Bay. The training exercise was planned and coordinated by Golden Gate Ferry Operations, in conjunction with the United States Coast Guard-Sector San Francisco, Water Emergency Transportation Authority, and additional agencies. The training exercises, also known as Bay Ferry VI, were designed to test the tactical and emergency response to security-related events involving commuter ferries and large passenger vessels that operate on the San Francisco Bay. During this exercise, participants rotated through a series of timed scenarios that required them to demonstrate their ability to support the implementation of the United States Coast Guard, Sector San Francisco's emergency response and security plans. This four-day exercise included 14 scenarios, over 600 personnel participants, 51 participating agencies, three commuter ferries, and 20 vessels that included law enforcement, fire departments, and the United States Coast Guard. The Bay Ferry VI exercises and training was made possible with a grant from the Port Security Grant Program.

Fleet Maintenance and Capital Development

In FY 23/24 the Ferry Division continued the engineering and design of a new ferry vessel, the MV Liwa, that meets recently enacted commercial harbor craft emission regulations imposed by the California Air Resource Board (CARB). A comprehensive driveline analysis, to identify the propulsion package that best meets the needs and matches our route operating profile, was completed in FY 23/24. The engines will include a diesel particulate filter to capture particulate matter (PM) emissions in the tail pile as well as a selective catalytic reducer to reduce nitrogen oxide emissions (NOx). The MV Liwa will have a new, highly efficient, hull design, that when coupled with the emission control equipment, is calculated to



reduce the emission footprint (PM & NOx) by 86% and require 29% less power compared to the existing catamaran fleet.

In October of 2023, the Board of Directors approved recommendations by Staff to fund the replacement of the Spaulding class vessels. This recommendation followed a comprehensive study performed by Staff and a naval architect firm, to determine the impacts of CARB's emissions regulations on Spaulding vessels, and internal stakeholder discussions regarding fleet planning for the future. The future fleet will be standardized with one class of vessel that is suitable for operation in any of the routes the District services.

In late winter 2023, Ferry Division staff began working with a consultant on a zero-emission and alternative fuel plan. This plan will explore options with the new fleet of vessels, currently in design, for a potential shift to alternative fuel and zero emission in the future. Additionally, the plan will conceptualize the shoreside infrastructure requirements to support a fleet of alternative fuel zero-emission vessels.

Biennial dry-dockings and hull examinations by the United States Coast Guard (USCG) were completed for the catamaran fleet in FY 23/24. These projects experienced significant delays and additional expenses due to hull pitting identified once the vessels were out of the water. The USCG required the crop and renewal of hull plating in various locations across the high-speed catamaran fleet.



FY 24/25 FERRY DIVISION GOALS AND PROJECTS

Ferry Division Goals

SAFETY MANAGEMENT

Continue development of a Safety Management System (SMS), consistent with United States Coast Guard requirements. Build a robust training program and continue to foster an environment around training and safety.

MAINTENANCE

Maintain and improve Ferry vessels and facilities.

EFFICIENCY

Improve fare-box recovery while expanding service to meet passenger demand.

FY 24/25 Project Focus

The following are capital projects that affect the Ferry Division and will be part of the District’s work plan focus for FY 24/25. Please refer to the Ferry Division’s Capital project detail for more description.

FACILITIES

Gangways and Piers – Sausalito Construction

SFFT West and East Berth Rehabilitation

FERRY OPERATIONS AND ENGINEERING

Del Norte Catamaran Replacement

Spaulding Drydocking and Capital Improvements

Spaulding Replacement



CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO FY 24/25 PROPOSED BUDGET

The Ferry Division's FY 24/25 Proposed Revenues of \$21.9 million consists of:

- \$13.3 million from Fares
- \$8.0 million from State and Local Operating Grants
- \$0.6 million from Other Operating Income

The Ferry Division's main sources of revenue have significantly declined as a result of the current COVID-19 pandemic. Typically, up to 40% of the Ferry Division is funded by bridge tolls. However, with the advent of COVID-19, the District has experienced a precipitous drop in that revenue source. The second largest revenue source for the Ferry Division is passenger fares and those have also declined dramatically. In FY 18/19, Ferry Fare revenue was \$20.2 million. In FY 19/20, Ferry Fares dropped to \$14.5 million and to less than a million in FY 20/21. Ferry fare revenue recovered in FY 22/23 to \$10.8 million and in FY 23/24 is an estimated \$12.6 million, Ferry fare revenue are expected to increase in FY 24/25 to \$13.3 million. The operating revenue shortfall will be funded with \$24.4 amount of toll revenues and \$12.2 amount of District reserves.

The Ferry Division's Proposed revenues for FY 24/25 are projected to increase by \$0.9 million, or 4.4%, compared to FY 23/24 Estimated Actual. The net increase is mainly attributed to the projected increase in state operating grants of \$0.3 million and projected increase in ferry fare revenue of \$0.7 million. These revenue gains are offset by a \$0.2 million reduction in Federal operating assistance. A new five-year fare plan was adopted in March 2023 and began in FY 23/24. The projected regional ridership is forecasted to grow from 55% to 58% by end of FY 24/25. Fare revenue is projected at \$13.3 million for FY 24/25. It is assumed that the ridership percentage will grow at a slower rate than the rate of service restoration.

One-Time Revenue: To date, the Ferry Division has received a significant one-time funding amount for a total of \$74.9 million. Ferry received \$13.2 million in CARES act funding of which \$12.3 million was expensed in FY 19/20 and \$0.9 million was allocated in FY 20/21. Ferry received \$6.0 million in the first tranche and \$12.2 million in the second tranche of CRRSAA funding, which were expensed in FY 20/21. Ferry received \$18.4 million in the first tranche, \$16.3 million in the second tranche and a projected \$26.1 million in the third tranche of ARP funding. The entire amount of the first tranche was expensed in FY 21/22, along with \$2.5 million of the second tranche. The remaining balance of the second tranche of \$13.8 million and \$8.8 million of the third tranche of ARP funding were expensed in FY 22/23. The remaining balance of the third tranche of ARP funding (\$17.3 million) is projected to be expensed in FY 23/24.

The FY 24/25 Proposed Ferry Budget projects a \$36.6 million shortfall. To balance the budget, the District will spend approximately \$12.2 million in operating reserves. The remainder of the shortfall is funded with available Bridge tolls (\$24.4 million).

Expenses

The Ferry Division's FY 24/25 Proposed Operating Expenses total \$58.5 million. The Ferry Division's FY 24/25 Proposed Budget contains an \$4.7 million, or 8.8% increase over the FY 23/24 Estimated Actual expenses. The components of the changes to expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO
FY 24/25 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions	\$1.4
Increase in payroll taxes for FY 24/25 due to re-funding of vacant positions	0.1
Increase in PERS/MEBA/IBU contribution due to a re-funding of vacant positions	0.2
Increase in medical expenses for FY 24/25 due to re-funding of vacant positions and increase in annual costs	1.6
Increase in postemployment benefits (OPEB) for FY 24/25	0.5
Increase in Workers' Compensation expenses for FY 24/25	0.1
Decrease in miscellaneous benefits (capitalized benefits) due to less budgeted capitalized labor in FY 23/24	(0.3)
Professional Services	
Projected increase in District-wide professional services fees for FY 24/25	0.1
Decrease in Ferry professional services due to one-time costs in FY 23/24	(0.2)
Projected decrease in District-wide legal services for FY 24/25	(0.3)
Decrease in contracted maintenance and security services due to one-time costs in FY 23/24	(0.3)
Decrease in FY 24/25 temporary help services compared to FY 23/24	(0.3)
Supplies and Other	
Decrease in projected fuel costs due to lower per gallon costs in FY 24/25	(0.1)
Increase in general liability insurance for FY 24/25 due to projected higher rates	0.1
Reduction in general administrative expenses in FY 24/25 due to one-time settlement in FY 23/24	(0.3)
Increase in lease costs for FY 24/25	0.1
Capital Contribution and Depreciation	
Projected increase in capital contributions in FY 24/25	1.0
Projected increase in depreciation expenses in FY 24/25	1.3
Total Change from FY 23/24 Estimated Actual to FY 24/25 Proposed Budget	\$4.7



FERRY DIVISION OPERATING BUDGET

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 24/25 Proposed Budget
Revenues				
Transit Fares	\$10,771,899	\$11,124,900	\$12,551,600	\$13,270,900
Other Operating Income	1,754,550	293,700	586,917	605,900
State Operating Income	3,186,400	5,289,000	7,656,300	6,994,200
SB125 – One Time Funding				993,400
FTA Operating Assistance	291,831	125,500	217,700	65,200
Total Revenues	\$16,004,680	\$16,833,100	\$21,012,517	\$21,929,600
Percent Change	72.6%	5.2%	24.8%	4.4%
Expenses				
Salaries	\$13,669,744	\$15,432,600	\$14,711,464	\$16,084,000
Fringe Benefits	9,271,600	10,663,100	9,916,441	12,176,600
Professional Services	6,050,200	7,488,100	8,566,231	7,548,800
Fuel & Related Taxes	6,561,524	7,589,700	6,817,921	6,732,100
Repair & Operating Supplies	1,926,341	1,671,800	2,429,555	2,436,800
Insurance, Taxes & Permits	2,487,803	2,806,000	2,698,903	2,760,700
Other	137,907	174,700	477,164	238,200
Lease & Rentals	59,308	109,300	62,612	123,600
Subtotal Expenses	\$40,164,427	\$45,935,300	\$45,680,291	\$48,100,800
Capital Contribution	4,000,000	4,000,000	4,000,000	5,000,000
Depreciation	4,688,961	4,074,900	4,093,072	5,427,000
Total Expenses	\$48,853,388	\$54,010,200	\$53,773,363	\$58,527,800
Percent Change	(6.5%)	10.6%	(0.4%)	8.8%
Revenues Over/(Under) Expenses *	\$(32,848,708)	\$(37,177,100)	\$(32,760,846)	\$(36,598,200)

* The remaining balance for FY 21/22, FY 22/23, FY 23/24, and FY 24/25 is covered from excess funds produced by the Bridge Division.



Assumptions

- Includes Employer MEBA (16.542%), IBU (20.61%-23.15%) and Employers' PERS contribution (35.71%).
- OPEB costs are included in Fringe Benefits and reflect adoption of GASB 75 which accrues for OPEB costs based on the Annual Required Contribution (ARC) for OPEB benefits.
- \$3.65/gallon for fuel costs for the Ferry Division.
- All fiscal years show the transfer of District Division expense by line item.
- The Ferry Division's share of the District Division transfer is \$10.0 million.
- Salaries include approximately \$1.3 million for casual employees for workforce relief and extra work assignments that are not included in the Ferry Division's authorized positions listing.

FERRY OPERATIONS DATA

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 24/25 Proposed Budget
Transit Fares	\$10,771,899	\$11,124,900	\$12,551,600	\$13,270,900
Ridership	1,155,682	1,162,481	1,340,697	1,417,813
Average Fare	\$9.32	\$9.57	\$9.36	\$9.36
Clipper Fare Cost of Transaction per Patron	\$0.93	\$0.85	\$0.89	\$0.92



FERRY DIVISION CAPITAL BUDGET

Program Summary

The FY 24/25 Capital Budget for the Ferry Division totals \$9.4 million and represents 20.4% of the total agency's capital budget. Major work and financial investment in FY 24/25 focus on new and continuing projects, including the Spaulding Replacement (2446), New Ferry Vessel Purchase (1940), the rehabilitation of the San Francisco Ferry Terminal Berth (2443), and the rehabilitation of kiosks A (2542) and C (2543). A table summarizing the new, continuing and capital equipment projects for the Ferry Division is below. Note that while the table is organized to list the projects in descending order from largest to smallest total project budget, the project descriptions that follow are organized by project number in ascending order, smallest to largest.

Annualized FY 23/24 capital expenditures for the Ferry Division total \$10.9 million, funded with \$3.2 million, or 29.1% District funds and \$7.7 million, or 70.9% grants funds (See Appendix C).

Completed / Archive Projects

Four (4) projects were completed in FY 23/24.

Project 2440 - LFT Fixed Boom Service Life Extension Project - \$90,000 (Complete)

This project will help the fixed oil boom at Larkspur which is in a state of poor repair and requires some sections to be replaced, new anchor attachments made, and general upgrades. These upgrades will extend the service life of the existing boom and help mitigate any potential oil spill from extending beyond the fixed boom containment. It was discovered that the fixed oil boom had deteriorated past rehabilitation and must be replaced. This project will be replaced with the Larkspur Fixed Containment Boom Replacement (2544). [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Project 2240 – Spaulding Repower - \$18,000,000 (Complete)

This project will repower the three (3) Spaulding vessels to Tier 4 engines per CARB compliance rules, starting with the MS San Francisco in FY23, the MS Marin in FY24 and MS Sonoma in FY25. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2141 – Larkspur Ferry Terminal Fuel System Rehabilitation – \$2,000,000 (Complete)

This project will rehabilitate the 20-year-old fuel system at Larkspur Ferry Terminal. The project would involve leak detection, inspection of the tank bottom, installation of double-wall tanks, recoding, and re-metering as necessary. [Operating Budget Impact: Reduction of \$10,000 to \$50,000.]

Project 2340 – Larkspur Ferry Terminal Berth and Channel Dredging – Construction - \$17,900,000 (Complete)

The Larkspur Ferry Terminal is located is located at the terminus of the Corte Madera Creek, in Marin County. Over time, sediment from the Corte Madera Creek accumulates within the berths, turning basin



Ferry Division

and channel waterway above the depths necessary to ensure safe navigable depths for the successful operation of the commuter ferries. This project facilitates the periodic underwater excavation activities necessary to maintain navigable berths, turning basin and waterways for ferry vessels at the Larkspur Ferry Terminal. [Operating Budget Impact: A reduction of more than \$100,000.]

FERRY DIVISION CAPITAL BUDGET FY 24/25

Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding District	Other
FY25 - New Projects	4,893,000	-	2,006,000	2,887,000	60%	40%
2541 - Berth Camels and Floats Restoration (FERRY)	2,087,000	-	500,000	1,587,000	20%	80%
2540 - Larkspur DEF Storage and Transfer Infrastructure Design (FERRY/ENG)	1,185,000	-	500,000	685,000	20%	80%
2542 - LFT Kiosk A Rehabilitation (FERRY/ENG)	972,000	-	501,000	471,000	100%	0%
2543 - LFT Kiosk C Rehabilitation (FERRY)	485,000	-	341,000	144,000	100%	0%
2544 - Larkspur Fixed Containment Boom Replacement (FERRY)	164,000	-	164,000	-	100%	0%
FY25 - Continuing Projects	198,253,000	21,043,000	6,830,000	170,380,000	46%	54%
2446 - Spaulding Replacement Project (FERRY)	63,000,000	-	1,080,000	61,920,000	20%	80%
1940 - Purchase New Vessel (FERRY)	30,000,000	1,248,000	100,000	28,652,000	38%	62%
2445 - Del Norte Replacement for CARB (FERRY)	29,492,000	-	1,000,000	28,492,000	0%	100%
1441 - Gangways & Piers - Sausalito Construction (FERRY/ENG)	22,560,000	25,000	1,610,000	20,925,000	20%	80%
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans) (FERRY)	18,500,000	6,199,000	100,000	12,201,000	20%	80%
503 - Gangway & Piers - Design (FERRY/ENG)	11,863,000	9,453,000	175,000	2,235,000	17%	83%
2447 - Spaulding Drydocking and Capital Improvements (FERRY)	6,624,000	46,000	1,098,000	5,480,000	100%	0%



Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding District	FY 24/25 Funding Other
2443 - SFFT West and East Berth Rehabilitation (FERRY/ENG)	6,268,000	-	753,000	5,515,000	80%	20%
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study (FERRY/PLANNING)	4,192,000	1,497,000	500,000	2,195,000	100%	0%
2041 - Corte Madera Marsh Restoration Construction (FERRY/ENG)	3,389,000	2,231,000	100,000	1,058,000	100%	0%
2251 - San Francisco Ferry Terminal Security Improvements (FERRY/ENG)	1,500,000	261,000	100,000	1,139,000	10%	90%
2342 - Ferry Fleet & Infrastructure Electrification Concept (FERRY)	500,000	-	100,000	400,000	100%	0%
2442 - LFT Berth 1 Berthing Arrangement Feasibility (FERRY)	267,000	-	100,000	167,000	100%	0%
2441 - Larkspur Terminal Fuel Hose Replacement (FERRY)	98,000	83,000	14,000	1,000	100%	0%
FY25 - Capital Equipment	690,000	-	553,000	137,000	100%	0%
2549 - Capital Equipment (FY25) (FERRY)	690,000	-	553,000	137,000	100%	0%
Total Capital Expenditures	203,836,000	21,043,000	9,389,000	173,404,000	52%	48%
Capital Fund Source - Ferry						
District	57,428,000	7,209,000	4,909,000	45,310,000		
Other	146,408,000	13,834,000	4,480,000	128,094,000		
Total	203,836,000	21,043,000	9,389,000	173,404,000		

* Numbers in this table are rounded to the nearest \$1,000. Please check narrative section for actual Total Project Budget.



Ferry Division FY 24/25 Capital Project Detail

New Projects

Project 2540 – Larkspur DEF Storage and Transfer Infrastructure Design - \$1,185,000

This project will investigate and perform the design for the installation of a new fuel tank and piping system at the Larkspur Ferry Terminal. The new fuel tank will be for storage of diesel exhaust fluid (aqueous urea solution) which is a necessary additive required to be used with diesel powered vehicles, including the District's new ferry vessels. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2541 – Berth Camels and Floats Rehabilitation - \$2,087,000

This project will rehabilitate the floating mooring equipment and passenger gangways at the Larkspur Ferry Terminal Berths 1 and 2 and the San Francisco Ferry Terminal East and West berths. Rehabilitation includes the replacement of worn gangway extension bearings and bushings, replacement of flotation, worn fenders and repair piling guide blocks, repair damage from rust, renewing protective marine coatings, and updated vessel servicing equipment for crew efficiency and safety. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2542 – LFT Kiosk A Rehabilitation - \$972,000

This project will prepare design and perform construction of rehabilitation to the Larkspur Ferry Terminal (LFT) Kiosk A, located inside the paid waiting area of the LFT. The work includes rehabilitating the roofs, water damaged areas inside the kiosks, improving ventilation, painting, and other necessary work to repair damaged and deteriorated conditions. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2543 – LFT Kiosk C Rehabilitation - \$484,800

This project will rehabilitate Kiosk C due to the antiquated dating from original construction in the 1976 which no longer meets the current & future needs of the Ferry Division. Kiosk C, originally designed for physical ticket vending and collecting by District Staff, requires significant updates to make a functional office space for Terminal Supervisors. These updates include updating of restrooms, carpet (currently torn out), paint, and updated furnishings. This capital project will bring Kiosk C into a state of good repair. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2544 – Larkspur Fixed Containment Boom Replacement - \$164,000

This project will replace the fixed oil spill containment boom at Larkspur because it is in a state of poor repair and has reached the end of its useful life. The containment boom requires complete replacement to help mitigate any potential oil spill from the ferry terminal ramp and gangway hydraulics, vessel fueling, or oily bilgewater systems that are used to service the vessels. This project will replace the closing project LFT Fixed Boom Service Life Extension Project (2440). [Operating Budget Impact: A reduction of more than \$100,000.]



Continuing Projects

Project 0503 – Gangways & Piers, Design – \$11,862,725

This project involves preliminary engineering and environmental work to replace and rehabilitate the existing hydraulic gangway and ramp system installed at the San Francisco, Larkspur and Sausalito ferry terminals that were built in the mid-1970s. [Operating Budget Impact: No significant impact.]

Project 1441 – Gangways & Piers – Sausalito Construction – \$22,560,000

This project is a part of a larger system-wide ferry project to design and construct replacement ramps and gangways to improve access on the San Francisco, Larkspur and Sausalito ferry terminals. The existing facilities will be rehabilitated, including the replacement of ramps and floats, to address ADA compliance and other issues affecting passenger safety. Upgrades to the facilities are to provide for the increasing use of bicycles and to support loading/offloading operations. Replacement ramps will be designed to facilitate smooth, safe and efficient loading of passengers and bicycles. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 1940 – Purchase New Vessel – \$30,000,000

The District seeks to purchase a new, 500-passenger, high-speed ferry vessel in order to improve existing service and better serve routes between Marin County and San Francisco. [Operating Budget Impact: An increase of more than \$100,000.]

Project 2041 – Corte Madera Marsh Restoration Construction – \$3,389,185

In accordance with the conditions of a 1988 dredging permit issued by the U.S. Army Corps of Engineers, design for this project began in FY 96/97 to provide for restoration of seasonal and tidal wetlands at the District's 72-acre parcel adjacent to the Corte Madera Ecological Reserve (CMER). The project will mitigate potential impacts of ferry operations on the CMER shoreline. [Operating Budget Impact: Reduction of \$50,000 to \$100,000.]

Project 2042 – Larkspur Ferry Service and Parking Expansion Environmental Clearance and Preliminary Design Study – \$4,191,512

This project will conduct a study of mid- and long-term growth scenarios for Larkspur Ferry service, including environmental clearance for increased crossings as well as parking expansion options. Larkspur service has reached capacity during peak periods, constrained by both the limited number of crossings allowed per current environmental clearance as well as parking demand exceeding availability. [Operating Budget Impact: No significant impact.]

Project 2251 – San Francisco Ferry Terminal Security Improvements – \$1,500,000

This project will improve existing security fencing, construct additional security fencing, and install improved terminal access controls at the Golden Gate Ferry's San Francisco Terminal to prevent unauthorized access to the terminal, passengers and docked ferries. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]



Project 2341 – FY23-30 Ferry Vessel Rehabilitation and Dry Dockings - \$18,500,000

The purpose of this project is the scheduled rehabilitation and capital improvement of ferry vessels beginning in FY23. Projects are associated with propulsion system, hull inspection, and navigational equipment required to reach the full economic life of a ferry vessel and ensure compliance with USCG regulation. This project is intended to fund dry dockings for the Districts catamaran high speed vessels for the remainder of their service life. Vessel's schedule subject to change due to operational requirement. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2342 – Ferry Fleet & Infrastructure Electrification Concept - \$500,000

The purpose of this project is to perform feasibility studies and develop a design concept for future ferry electrification. This project will include the feasibility and concept for necessary shore-side charging infrastructure. It is necessary to support a larger scale study and concept including charging infrastructure and electrification of District Ferry vessels [Operating Budget Impact: No significant impact.]

Project 2441 - Larkspur Terminal Fuel Hose Replacement - \$97,500

This project will measure and confirm the sizes of fuel oil hoses at Larkspur Ferry terminal. It will procure new hoses, fasteners, and gaskets suitable for R99 fuel. It will also replace all fuel oil hoses, while taking measures to mitigate the discharge of any oil into the water. Finally, the project will include removal and disposal of hazmat. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2442 - LFT Berth 1 Berthing Arrangement Feasibility - \$267,000

This project will solicit a firm to conduct a feasibility study and develop a conceptual plan view for a Larkspur berth 1 float installation to facilitate main deck loading. This plan may include the removal of the existing hydraulic ramp and camel float infrastructure. [Operating Budget Impact: No significant impact.]

Project 2443 - SFFT West and East Berth Rehabilitation - \$6,268,000

This project includes preparing and advertising a solicitation for bids to rehabilitation the San Francisco Ferry Terminal existing outer berth including removing the ramp, transporting to a dry dock facility, performing steel repairs, painting, removing existing hydraulic piping and lines, installing new piping and lines, installing new pumps, leveling system and controls. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2445 - Del Norte Replacement for CARB - \$29,492,000

This project will replace the Del Norte to address the implications of the California Air Resources Board's (CARB) proposed Commercial Harbor Craft (CHC) regulations that developed an Alternative Control of Emissions plan (ACE). The ACE targets CARB CHC mandated compliance dates and aligns vessel replacement dates with FTA useful service life dates. The Del Norte is the first of the existing catamaran fleet to be replaced. Additionally, the project aligns the fleet upgrade schedule to support the Districts Climate Emergency Action Plan to reduce GHG emissions from revenue vehicles. [Operating Budget Impact: A reduction of more than \$100,000.]



Project 2446 – Spaulding Replacement Project - \$63,000,000

This project will Design & Construct a fleet of CARB compliant vessels to replace the three 750 passenger capacity Spaulding class vessels. [Operating Budget Impact: A reduction of more than \$100,000.]

Project 2447 – Spaulding Drydocking and Capital Improvements - \$6,624,000

The purpose of this project is the scheduled rehabilitation and capital improvement of Spaulding class ferry vessels beginning in FY24. Projects are associated with propulsion & auxiliary & control systems, hull inspection, and navigational equipment required to reach the full economic life of a ferry vessel and ensure compliance with USCG regulation until they are retired. This project is intended to fund drydocking's for the Ferries MS Marin, MS San Francisco, and MS Sonoma. Vessel's schedule subject to change due to operational requirement. [Operating Budget Impact: A reduction of more than \$100,000.]

Capital Equipment**Project 2549 – Capital Equipment – Ferry – \$690,000**

This is the purchase of capital equipment for the Ferry Division for fiscal years FY 24/25 and FY 25/26. [Operating Budget Impact: No significant impact.]



FERRY DIVISION PERSONNEL SUMMARY BY DEPARTMENT

District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Ferry Vessel Operations 410					
Deckhand	22	22	22	22	0
Deckhand Baseball	2	2	2	2	0
Deckhand Lead	11	11	11	11	0
Maintenance Deckhand	1	1	1	1	0
Mate	4	4	4	4	0
Safety & Training Vessel Master	1	1	1	1	0
Seasonal Deckhand	3	3	3	3	0
Seasonal Deckhand Lead	2	2	2	2	0
Seasonal Vessel Master	2	2	2	2	0
Supervising Vessel Master	1	1	1	1	0
Vessel Master	11	11	11	11	0
Vessel Master Baseball	1	1	1	1	0
Total	61	61	61	61	0
Ferry Terminal Operations 420					
Director of Ferry Operations	1	1	1	1	0
Ferry Operations Specialist	0	0	1	1	1/(b)
Maritime Program Manager	0	0	1	1	1/(b)
Operations Manager	1	1	1	1	0
Operations Supervisor	5	5	5	5	0
Operations Supervisor Seasonal	2	2	2	2	0
Operation Analyst	1	0	0	0	0
Program Manager	0	1	1	1	0
Terminal Assistant	8	8	8	8	0
Terminal Assistant Seasonal Sausalito	2	2	2	2	0
Vessel Operations Manager	0	0	1	1	1/(b)
Total	20	20	23	23	3
Ferry Maintenance 430					
Director of Engineering & Engineering	1	1	1	1	0
Ferry Maintenance Planner	0	0	1	1	1/(b)
Ferry Projects Administrator	1	1	0	0	-1/(d)
Ferry Projects Engineer	2	2	2	2	0
Manager Ferry Maintenance	1	1	1	1	0
Marine Storekeeper	1	1	1	1	0
Mechanic	9	10	10	10	0



District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Mechanic Lead	3	3	3	3	0
Working Foreman Mechanic	1	1	1	1	0
Total	19	20	20	20	0
Ferry Procurement 440					
Buyer	1	1	1	1	0
Ferry Procurement 440					
Marine Procurement Officer	1	1	1	1	0
Total	2	2	2	2	0
Ferry & General Administration 490					
Administrative Assistant	1	1	1	1	0
Deputy General Manager, Ferry Division	1	1	1	1	0
Total	2	2	2	2	0
Ferry Division Totals					
Total Authorized Positions	104	105	105	108	3

Legend: (a) title Change; (b) Added; (c) Transferred; (d) Eliminated; (e) Reclassification





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District Division Operating Budget 158

District Division Capital Budget 159

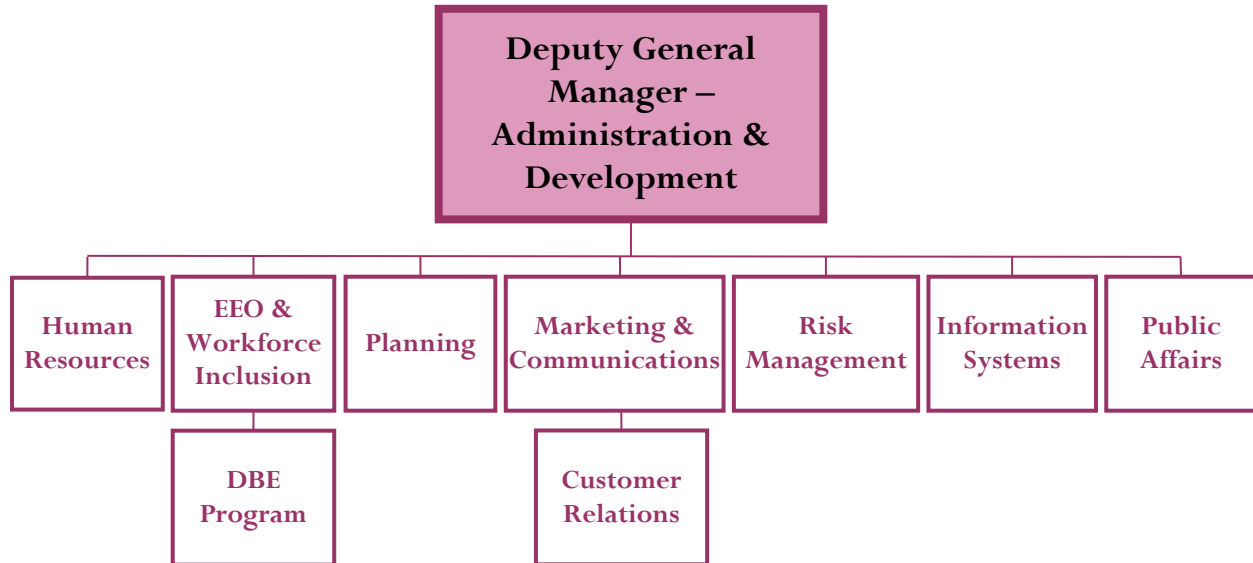
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DISTRICT DIVISION PROFILE AND STATUS

Administrative and Development Division



The Administration and Development Division is responsible for administrative functions for the District that include Equal Employment Opportunity (EEO) Compliance Programs, Workforce Inclusion efforts, Disadvantaged and Small Business Enterprise Contracting, Environmental Health and Safety, Human Resources, Information Systems (IS), Marketing and Communication, as well as Planning and Public Affairs.

As a support division to the Operating Divisions at the District, most activities accomplished by this division focus on three major categories: customers, employees and operations. Additionally, many of these initiatives and projects involve a collaborative effort among multiple groups in the Administration and Development Division and from the various Operating Divisions.

The year 2023 felt like one of new opportunities and optimism. While there was still unpredictability and a sluggish return to “normal,” the District is starting to see positive trends in returning traffic and ridership. The agency has continued to show resiliency and the ability to quickly pivot with ever-changing impacts. As with any customer-centric agency, a significant portion of this Division’s work continues to be focused on those efforts associated, including:

- Continuing on-site drug testing, health screening and testing to ensure the safety and well-being of all employees. This allowed the District to streamline Blood Lead Testing, Hepatitis B shots, etc.
- Providing free COVID Antigen test kits to all employees.
- Continuing comprehensive COVID response efforts, such as running a Close Contact Tracing team, monitoring and updating various operational and personnel-related policies associated with the virus, ensuring emergency cleaning protocols are current, working with various public health officials to ensure compliance to changing regulations, and ensuring compliance with associated reporting, etc.



- Assisting transit and Bridge personnel who come in daily contact with customers with identifying and receiving the COVID vaccine as soon as possible.
- Conducting comprehensive customer outreach campaigns to keep customers apprised of major service changes implemented because of COVID impacts, including ongoing education and information about cleaning protocols, returning service, and other customer-related information.

Other key program highlights for FY 23/24 include:

Customer-Focused Efforts

- Maintained regular virtual meetings of the District's four-passenger advisory committees (Bus, Ferry, Accessibility, and Bicycle/Pedestrian). Coordinated a recruitment effort with the Marketing and Communications Department in Fall 2023, to bolster the membership of the existing committees and create a membership base for the new committee.
- Continued discussions as to preferable new fare options that will be available under Clipper 2.0, such as fare accumulators and use-specific passes, and future Clipper updates.
- Continued to work on District efforts related to Regional Transit Coordination efforts. Regularly met with partner transit agencies and MTC staff to advocate for the transit agency's activities during the pandemic, which have all been extensively oriented toward providing equity-based service for essential workers, service workers, and transit-dependent riders. Continued transit service scenario planning for the recovery phase of the pandemic.
- Initiated a consultant survey of users and non-users of the District's facilities, including Bridge, Bus and Ferry. From the survey results, the District will have a better perspective on the travel needs of residents of our service area as they emerge from the pandemic and, in particular, how they might or might not use the District's Bridge, Bus and Ferry services. Also of importance is how residents of equity communities travel regionally and what their needs are for Bus and Ferry service. This was not specifically covered in prior survey efforts, but the survey effort will obtain focused data from residents of these communities for future service planning, as well as travel origin-destination and socio-economic data required for conducting Title VI analyses in future years.
- Continued to work on programs to target non-traditional markets, such as developing a group sales program for ferry trips. This is particularly important for our Angel Island service as hundreds of school groups visit the island for field trips.
- Continued to employ customer-focused materials and programs, such as monthly bus and ferry digital newsletter to communicate important developments that occur each month, redesigned Bus Stop Information Signs that are posted at stops to increase the level of information available for riders on-site and develop campaigns to increase ridership on our ferries and buses.



Employee-Focused Efforts

- Automation of Employee-Focused Activities – Implemented NEOGOV to further automate employee-related activities, creating efficiencies and acceleration in the full recruitment and onboarding modules. Integration of E-Verify into the NeoGOV portal for a more seamless recruitment process and documentation. Integration of the Background Verification system (partnership with Verified First) in the Neogov portal for a more seamless and efficient verification process and documentation. Implementation of the new Learning Management System (LMS) by the second quarter of 2024 through the NeoGOV portal. The new system offers around 1,000 online courses on various subjects. With the new system, employees can take online courses through the portal and submit their documentation of courses and professional certifications completed outside of the portal to be part of their overall professional development record.
- Implemented the new Performance Management System through the NeoGOV portal. With this new system, it will allow a more efficient and effective performance review process and documentation, visibility of goals across, and real-time reporting.
- Conducted after-work information sessions for Bus Operator and Mechanic applicants with the goal of providing information about the organization, position, compensation and benefits we offer, application process, etc.
- Continued to participate in various school and community job fairs as well as facilitation of identified outreach programs per recruitment.
- Re-launched the District Guide Program with the aim of providing additional support and/or alternative resources to non-represented new employees.
- Participated in the Bus Division’s Santa Rose Junior College Pre-Apprenticeship Shadow Program by presenting the recruitment and selection process, assisting pre-apprentices in completing their employment application form, and providing guidance to bus managers and/or the college in various pre-apprentice issues.
- Continued to provide high-quality benefits and benefits education to District employees in the form of Benefits Orientations, Wellness Fair sessions, Open Enrollment letters and emails, information posted to the District Intranet, email blasts, and 1:1 meetings.
- Relaunched the District’s employment section of the website to provided expanded information to current employees and potential candidates.
- Published an enhanced Intranet site, completely overhauling the site and making it more user-friendly and easier to maintain.
- Department of Transportation’s (DOT) drug and alcohol testing program – In FY 2023, we conducted 491 drug tests and 122 alcohol tests, for a total of 613 tests.
- Identified an online DOT training vendor to render the District’s Supervisory Training (i.e., General Drug Program Awareness, Reasonable Suspicion, Post-Accident, etc.), implementation of a new Mobile Drug and Alcohol Collection vendor, implementation of a new Medical Review Officer (MRO) and expanded posting of Drug and Alcohol Testing Awareness signage and posters. The District’s DOT Program MIS Reporting for 2023 showed that the District successfully passed.
- At approval of the Board of Directors, the District established a DBE and Workforce Inclusion Department to better address and ensure equal treatment of employees, vendors, applicants and the



community the District serves. This newly created department encompasses DBE, EEO, Workforce Inclusion and protected leaves responsibilities.

- Continued efforts to ensure equal treatment for applicants and employees with regard to hiring, training, promotions, discipline, and separations in compliance with the District's 2020 to 2024 EEO Program.
- Improved upon the District's Diversity Heritage Campaigns celebrating Diversity, Equity, and Inclusion focused on Black History Month, Women's History Month, Asian and Pacific American Heritage Month, Native American Heritage Month, Hispanic Heritage Month, and LGBTQ+ History Month.
- Relunched the District's Employee Resource Group GPS: Grow, Participate, Share. A group focused on issues of concern to women in the workplace and to enhance career growth, knowledge and networking.
- Collaborated with all divisions' safety culture by attending and providing streamlined processes, to include safety meetings, blood lead testing, pulmonary testing, etc.
- Continued the highly successful onsite health clinic, PIVOT, which included bringing many services on-site, including DOT, pre-employment physicals, drug screens, Hepatitis B and Flu shots, physical therapy, return to work clearance, essential function exams, along with wellness routines with on-site athletic trainers and physician assistants to include stretching, eating healthier, mental health awareness and opportunities to increase activity levels.
- Provided onsite flu-shot clinics, health screenings, and Fit-Kits to all divisions (Bus, Bridge, and Ferry) provided by Kaiser Permanente. Continued issuing health and wellness newsletters provided by Kaiser, Optum (Employee Assistance Program), and CredibleMind. Provided a virtual Health and Wellness Expo to deliver medical and health benefits, retirement information, and employee resources during Open Enrollment.
- Coordinated the blood lead level semiannual requirements and completed the renewal process for the AST and UST permits. Completed renewal process for our SPCC plan and stormwater permits.
- Completed the required regulatory testing, audits, inspections and permits to allow for the continued operations of District facilities. Completed the fit testing for the painter's union workers, ferry mechanics and engineering group.
- Coordinated the start and completion of contractor projects for mold remediation, asbestos, and Lead removal.
- Conducted and hosted weekly EHS trainings and safety meetings at the bridge and bus. Completed all required regulatory training for Bloodborne pathogens and Injury and Illness Prevention.
- Set up a new hazardous training module for ferry mechanics.
- Ensured staff competency in first aid, AED use, and CPR certifications.
- Investigated work sites to eliminate hazards and substitute hazards with engineering and administrative controls.
- Implemented several technology enhancements across the District, including Microsoft Teams and Cisco phone integration for single number reach, Citrix upgrade for Office 365 and improved Citrix user experience, a Capital & Grants tool to help manage the grant tracking and billing process more efficiently, OnBase enhancements, designed and implemented Ferry Action Form and Workflow, implemented Automated PO Import Process, revised Travel Per Diem Change Process from a



configuration for easier updates, worked with Databank to create basic training for individual groups, implementing, Finance Enterprise business process improvements, implemented ePayables and Employee Online enhancements for direct deposit update and deferred compensation, brought ACA reporting requirement in-house, developed pCard processing and validation tool to improve accountings ability to process pCard transactions in Finance Enterprise, implemented CADAVAL (INIT) System enhancements, implemented Real Time Occupancy module to provide vehicle occupancy data in real time through CADAVAL and GTFS, completed RFP process for the Financial/HR/Payroll management system replacement project, as well as numerous other updates, upgrades and enhancements to District technologies that support operations (e.g., Asset and Vehicle Fluid Management, Fuel Terminal, ACIS/INIT, CAD/AVL, Clipper screens, Transtat, Hastus, data loss prevention, etc.).

Operations-Focused Efforts

- Purchased and assigned *Introduction to Diversity, Equity and Inclusion* online DEI training to all employees through the Learning Management System, Knowbe4.
- Continued to train all new employees with Harassment Prevention and Anti-Bullying Training.
- Disadvantaged and Small Business Enterprise Program – Continued adherence to policies and procedures outlined in Title 49 C.F.R. Part 26 and the California Department of Transportation (Caltrans) Local Assistance Procedure Manual. Received approval from the Federal Transit Administration to establish a 1.4% Overall Triennial DBE goal for Federal Fiscal Year 2023/24-2025/26. Continued to create opportunities for DBEs and small businesses by establishing SBE contract-specific goals on federally and non-federally funded contracts.
- Outreach – Provided extensive outreach to minority-owned, women-owned, and small businesses through collaboration with the Business Outreach Committee, a consortium of Bay Area transit and transportation agencies.
- Leave Management – Continued adherence with policies and processes in compliance with Family Medical Leave Act absences, Medical Leaves of Absence, Pregnancy Disability, Personal Leave and the Catastrophic Leave program. Conducted several interactive process meetings with employees to ensure workplace accommodations are reasonable and that employees with disabilities are able to return to work to safely perform their job duties.
- Training – Secured, organized and delivered EEO training (Harassment Prevention and Diversity), Manager Academy, Presentations Skills, Executive Coaching, Orientation and Mentors for the Bus Division.
- Completion of year two of participation in APTA’s Racial Equity Commitment Program focused on finding ways to improve diversity, equity and inclusion for transit agencies resulting in a formal commitment to implement the Five Core Principles of a DEI framework, thereby establishing a measurable strategic action plan.
- Talent Acquisition - Partnered with the Bus Division in the implementation of the innovative Bus Operator pre-apprenticeship program. Also partnered with Circa Works for diversity recruitment and community outreach.
- Continued work on the San Rafael Transit Center Replacement Study after the Board adopted the Final Environmental Impact Report (FEIR) for the project in December 2022. Recent efforts included refinement of the concept identified as the “preferred alternative” in the FEIR and hosting a



community-based design advisory group (referred to as the “CDAG”) to obtain perspective on what the residents and transit riders would like to see in a new transit center with regard to look and feel, amenities and services. Conducted a series of community open houses in English and Spanish to showcase the CDAG’s collaborative findings and to obtain additional community-wide input. Furthered collaboration efforts with the City of San Rafael, Marin Transit, and SMART to address issues arising out of traffic analyses, bus routings, and train grade crossing issues per the California Public Utilities Commission. Began the process of seeking approval from the Federal Transit Administration of a National Environmental Policy Act environmental clearance for the project in anticipation of requesting federal funding.

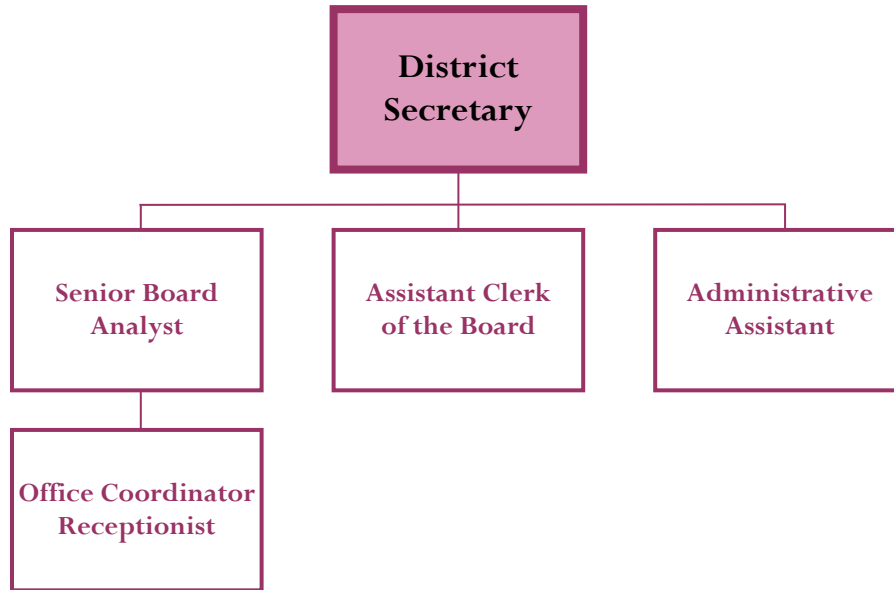
- Information Systems and Planning developed a process to identify the specifications for and implement a replacement solution to the District’s twenty-year-old, in-house transit data and reporting system known as “TranStat”. Contemporary data management systems provide the analytic and reporting capability, data quality, and technical support that the District now needs to make informed decisions based on accurate ridership, revenue, and expense data.
- Provided extensive monitoring of the District’s ADA-mandated paratransit contract and ensured that the contractor met prescribed maintenance and service delivery requirements.
- Continued the initial phases of the Larkspur Ferry Service and Parking Expansion Environmental Analysis. Worked with the consultant team to identify issues with locally based travel demand models and met with MTC staff to review the availability of that agency’s 2018 Regional Travel Demand Model. Conducted technical analyses of ferry wakes and of travel demand model results to document the effects of both increasing the number of ferry crossings and providing structured parking with capacity above and beyond the capacity of the existing surface parking lots. Began planning for a community kickoff meeting to inform the public of the project goals and technical analysis to date, as well as planning to initiate the environmental review process.
- Security / Emergency Management -Completed all Bus Employees in mandatory TSA security training ahead of the deadline by several months, provided free active shooter/threat training to Bridge and Ferry employees with Bus and Admin next. -Streamlined contracted security operations and post orders. Opened and ran the District’s EOC with partner agencies to ensure a smooth APEC National Security Special Event. Assisted with the Bay Ferry 6 Port Security Grant Active Threat project so all Ferry employees received Active Threat and Stop the Bleed Training. Also coordinated with all local, regional, state, and federal partners on maritime active threat response and recovery.
- Coordinated and streamlined communications and liaison with local, regional, state, and federal partners on security and emergency management that affect District operations. Attended numerous exercises, tabletops, coalitions, and committees to strengthen the District’s presence in security and emergency management. Strengthened relationships with law enforcement agencies to provide a visible presence on various District properties. Implemented additional security and FEMA emergency management training for District employees.
- Implemented several enhanced and Workers Compensation and Environmental, Health and Safety efficiencies, including:
 - WC/Claims and Insurance
 - Lowest open claims volume in 5 years -180 average open through 12/31/23
 - Lowest new claims reported 97 – through 12/31/23
 - Lowest indemnity or lost time claims in 10 years totaling 51



- Marine Insurance lowest increases in 5 years at 3.1%
- Open Liability claims maintaining lower than average levels of 100 at 88 open claims
- Implemented a number of efficiencies and systems from Information Systems to assist staff and District operations, including:
 - Implemented various Maximo enhancements, fixes and process changes and improved operational efficiency; completed assessment of Maximo implementation for the Bridge Division.
 - Implemented improved EJ Ward/Maximo interface for process data accuracy and finalized installation for Bridge implementation.
 - Completed Power BI Pilot for more BI reports (Passenger Ridership, Service Level, and Bus Operator Absenteeism) and data improvements for the Bus Division. In addition, created additional data pipelines to/from various sources to improve reporting across the organization.
 - Transitioned data warehouse from on-premises data center to Azure.
 - Built out a new GFI Test/UAT environment to support the system upgrade from GFI v2 to GFI v4, which included a back-end application service, garage computer, and all associated probing equipment, and completed GFI UAT in preparation for Go-Live.
 - Completed single sign-on integration between Clipper 2 equipment and INIT.
 - Improvements to existing and creation of new OnBase forms including Ferry Non-Conformity, Travel and Training Authorization, Employee Parking Permit, and Bridge Sergeant Vehicle Checklist.
 - Completed design and configuration of TransSight reporting tool.



District Secretary



The Office of the District Secretary (DS Office) ensures the Board of Directors of the Golden Gate Bridge, Highway and Transportation District (Board) has the tools and information they require to perform their role. Towards this goal, the DS Office plans and executes multiple special events each month including Board and Committee meetings and public hearings. The DS Office also manages official Board documents such as resolutions, ordinances, the Rules of the Board and the Master Ordinance. The DS Office performs a similar role for the Other Postemployment Benefits (OPEB) Retirement Investment Trust Board (Trust Board).

The DS Office facilitates the Board fulfilling its legal mandates pertaining to various laws and orchestrates District legal filings. The DS Office also facilitates legal matters and acts as the District’s Legal Service Agent. The DS Office staff does a preliminary analysis and refers legal matters for further handling by the District’s general counsel. In addition, the DS Office orchestrates the District’s response to subpoenas and Public Record Act requests.

The DS Office oversees the District’s Records Retention program and is the custodian for key District records including historic records, and those associated with its duties.

In collaboration with the General Manager’s Office, the DS Office manages the District’s legislative program.

As the post-pandemic restrictions continue to evolve, the DS Office remains flexible in completing its duties to meet its various obligations.

The DS Office continues to support the District’s Green Initiatives and reduce the consumption of paper by sending the majority of its communications associated with the Board, legal and state compliance work by electronic means such as web and e-mail.

In FY 23/24, the DS Office orchestrated the return to in-person Board and Committee meetings and



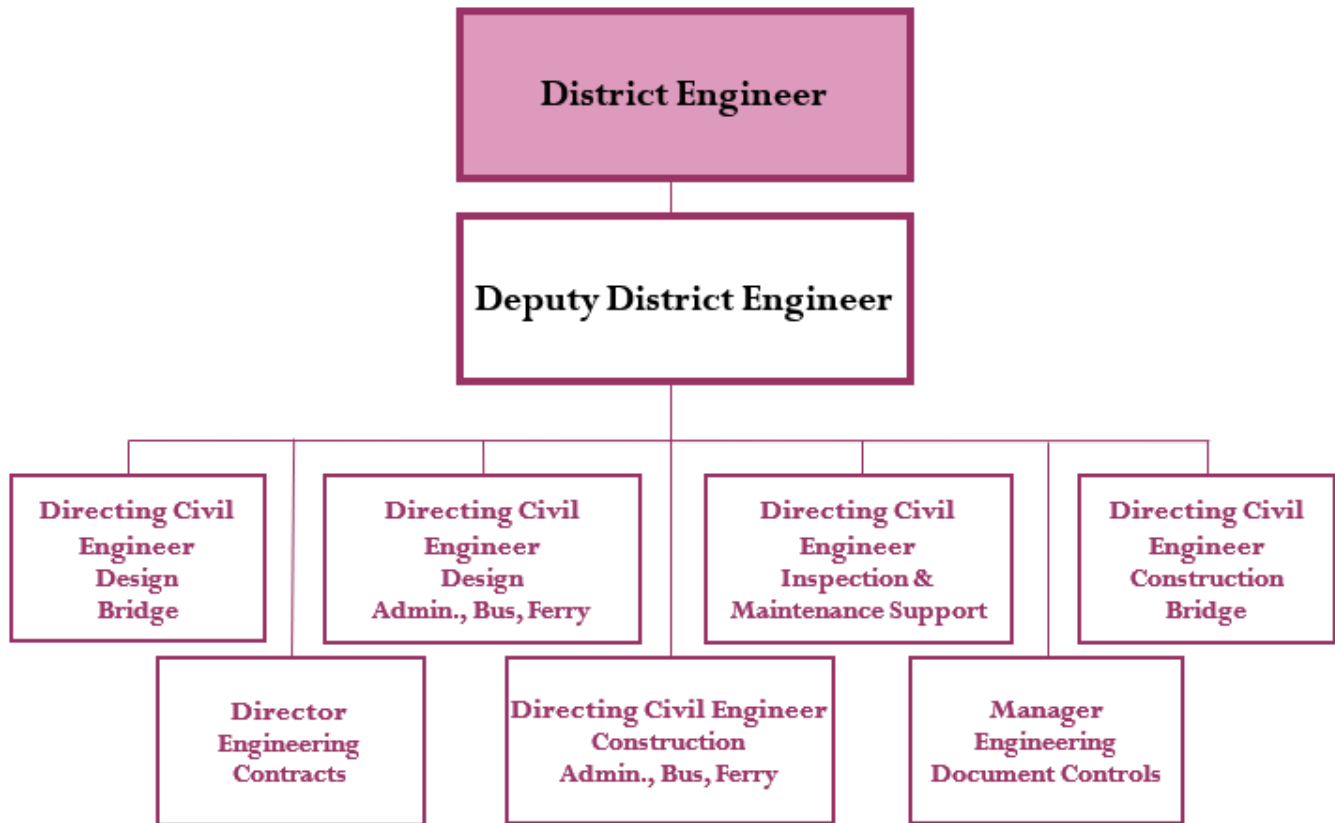
continues to offer the public an opportunity to participate remotely. In addition, the DS Office continued its collaboration with other District departments to update the Administration Building facilities that are used by the Board including entry, lobby, hallways and meeting rooms.

Furthermore, the DS Office continued its efforts to preserve the District's original records by playing a key role in the E-Document Conversion project. The E-Document Conversion project frees up physical space, makes records available for a broader audience, lessens the handling of fragile records, and encourages the departmental reduction of paper consumption over time.

In FY 24/25, as resources allow, the DS Office will continue its collaboration with other departments to upgrade the Board's meeting facilities. The DS Office will also continue working on the E-Document Conversion project and will work with the Information Systems Department to encourage the departments to utilize OnBase as the repository of records. In addition, the DS Office will assist in the outreach and training of employees District-wide on best practices of document retention.



Engineering Department



The Office of the District Engineer (Engineering Department) is responsible for developing and implementing capital improvement projects for the Bridge, Bus, and Ferry Divisions, as well as providing ongoing engineering support to the District’s maintenance operations. Engineering projects involve facility inspections, environmental studies, design, construction management, development and procurement of professional engineering services and construction contracts, contract administration, and contract labor compliance verification. The Engineering Department works closely with the Bridge, Bus, and Ferry Divisions to collaboratively scope projects. Successful project implementation is reflected in improved service to the public, efficiency of District operations, and extended service life of the District’s structures.

This past FY 23/24, the Engineering Department continued to oversee the construction of a Suicide Deterrent Net System (SDNS) and wind retrofit of the Golden Gate Bridge. The major work activities performed on this multi-year project included the installation of the SDNS on the majority of the Bridge including the east side of the South Approach Viaduct, the east side of the Fort Point Arch, the east and west sides of the Suspension Bridge Spans 1, 2 and 3, the west side of the Suspension Span 4, the east and west sides of the North Approach Viaduct and the east and west sides of the South and North Main Towers. Work also continued on the removal and replacement of new crane rails and trolley beams in the Suspension Bridge Spans 1, 2, 3, and 4, and began the fabrication of the new maintenance travelers. In FY 24/25, the contractor will continue the installation of the SDNS at various locations, finish painting operations, removing access platforms, and fabrication of the new maintenance travelers.



In FY 23/24, the Engineering Department continued working with the Federal Highway Administration (FHWA) and the California Department of Transportation (Caltrans) on the implementation of the Construction Manager/General Contractor (CMGC) preconstruction services procurement process for the Golden Gate Suspension Bridge Seismic Retrofit. In 2018, the state legislature provided the District with the authority to use the CMGC procurement delivery method for the Golden Gate Bridge projects. Under this procurement method, a construction manager (CM) is chosen to provide preconstruction services during the design phase of the project and, if agreed to by the parties, construction services as a general/prime contractor (GC) during the construction phase of the project. The District has elected to use the CMGC procurement process for this project. The Engineering Department prepared and advertised a Request for Qualifications for CMGC Preconstruction Services. In August 2023 after receiving Statements of Qualifications from three proposers, District staff conducted a review of the submissions and interviewed proposers. The proposer evaluation committee ranked the proposers. The ranking of proposers and staff recommendation for the award of the CMGC Preconstruction Services received approval from FHWA and Caltrans. The Board of Directors awarded the CMGC Preconstruction Services contract to the top-ranked proposer at its February 2024 meeting. The Engineering Department also prepared and advertised a Request for Qualifications/Proposals for Independent Cost Estimator services. The Board of Directors awarded a professional services agreement for these services to the top-ranked proposer at its February 2024 meeting.

In FY 24/25, the Engineering Department will continue to manage the implementation of the preconstruction phase of the project.

In FY 24/25, the Engineering Department staff will continue the 2024/2025 biennial bridge inspection program and will advertise for and oversee underwater bridge inspection services.

In FY 23/24, the Engineering Department continued oversight of the design and installation of scaffolding on the Suspension Bridge Span 4 to provide work access for the Bridge Division maintenance operations. Engineering staff worked closely with the Bridge Division ironworkers and painters to provide oversight of ongoing repairs and painting operations on the South Approach Viaduct and at various locations on the Suspension Bridge. This oversight will continue in FY 24/25.

In FY 23/24, the Engineering Department completed the fabrication of aluminum clips and damping material that will be installed on the Bridge to reduce wind-induced sound emanated by the Golden Gate Suspension Bridge west railing. Installation of the clips will be implemented in FY 24/25.

In FY 23/24, the Engineering Department oversaw many other projects across the District's facilities. These projects include the construction of the Toll Plaza Pavement Overlay project, construction of the Toll Plaza Administration Building Elevator Repairs and Improvements project, completion of improvements to windows and the front entry door at the Toll Plaza Administration Building, improvements to the Larkspur Ferry Terminal fuel facility, construction of the Suicide Deterrent System Rescue Training Net located at the Southern Marin Fire Department, continued oversight of the plant monitoring of the Corte Madera 4-Acre Tidal Marsh Restoration project to ensure compliance with the project performance objectives.

In FY 23/24, the Engineering Department completed the design and advertised construction projects for improvements to the San Rafael Bus Employee Parking Lot and installation of solar panels as well as for



District Division

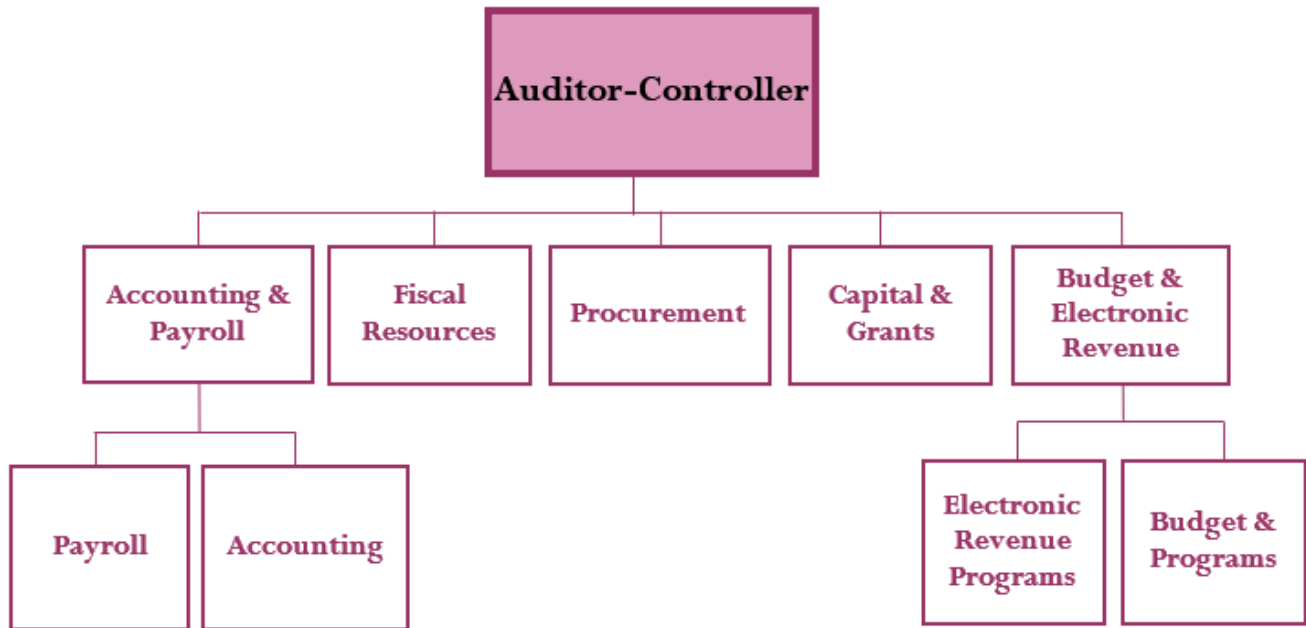
physical security improvements at the San Francisco Ferry Terminal. In FY 24/25, the Engineering Department will oversee the construction of both projects.

In FY 23/24, the Engineering Department and its design consultant developed the design of repairs to the west and east berths at the San Francisco Ferry Terminal facility and will oversee the construction of the repairs in FY 24/25. The Engineering Department also procured and oversaw land surveying of Alexander Avenue and advertised a Request for Proposals for the design and preparation of the construction documents for the Alexander Avenue Rehabilitation and Improvements Project. In FY 24/25, the Engineering Department will oversee the design of the project.

In FY 24/25, the Engineering Department will embark on several new projects, including designing plans and advertising for the construction the Novato Bus Dispatch Building and Fuel Building Roof and Building Rehabilitation Project, the San Rafael Bus Administration and Dispatch Building Roof, HVAC, and Building Rehabilitation Project. The Engineering Department will also develop procurement documents for the CMGC preconstruction services for the main cable rehabilitation.



Finance Department



The Office of the Auditor-Controller (Finance Department) is responsible for the financial activities of the District and includes the functions of Accounting, Payroll, Audit, Capital and Grant Programs, Transit Asset Management (TAM), Budgeting, Financial Projections, Investments, and Treasury, Insurance, Electronic Revenue Collection, Procurement, and Cash Management.

The Accounting and Budget Departments have published another set of award-winning financial documents. Last year’s Annual Comprehensive Financial Report (ACFR) and the Adopted Budget for FY 22/23 were awarded Government Finance Officers Awards for another consecutive year. These reports are vital in rendering the District’s finances transparent and understandable to government officials and the general public. These documents were created with the cooperation of many employees across all District Divisions, and we greatly appreciate everyone’s contributions.

The Payroll Department continues to be instrumental in programming the ongoing Memorandum of Understanding (MOU) changes for the District’s 26 bargaining units and successfully processed 64 pay periods during the year for over 800 employees. It also completed numerous union and trust fund audits throughout the year and always fulfills the District’s reporting, pension and trust fund administration requirements.

The Accounting Department assisted with the District’s ongoing compliance with Federal Grants, Indirect Cost Rate Plan regulations and produced the aforementioned ACFR and associated Single Audit. The Department is also responsible for numerous compliance and regulatory filings throughout the year including but not limited to National Transit Database, Federal Highway Transportation Administration Federal Transit Administration, State Controller’s Office, et al. None of the documents disclosed any findings in fiscal year 2023. The Department is heavily involved with a multitude of additional reporting



requirements related to the continued financial impacts of the COVID-19 pandemic, as well as managing the day-to-day financial activities of the District.

In FY 23/24, the Capital and Grant Programs (C&G) Department secured approximately \$49.3 million in federal, state, and local grant funds. An estimated \$60.1 million of FY 23/24 transit operations were funded by federal COVID relief funds, and an additional \$30.9 million by state operating grants, all secured by the C&G department.

The District continues to implement initiatives under its 2022 Transit Asset Management (TAM) Plan, which includes assessing the condition of the District's facilities, comparing scenarios for long-term needs versus available funding, completing National Transit Database requirements, and developing business processes for asset management. In July 2023, District staff participated in the FTA's annual Asset Management Roundtable and the Transportation Research Board Asset Management Conference.

The Budget Department continues to provide support to all divisions with their operating budgets and facilitate the overall budget process for the District. In particular, in FY 23/24, the Budget Department continued to closely track operating expenses, changes in service, and revenue streams to have up-to-date estimates of the District's finances in the changing and challenging environment as a result of the pandemic that includes monitoring the one-time Federal funding spending to forecast the District's long-term financial viability. In addition, the Budget Department supported the five-year toll increase plan for the Bridge and continues to support the strategic planning process as requested. The Budget Department is in the process of supporting the implementation of a new financial management system for the District. For the eighteenth year, the Budget Department received the GFOA Distinguished Budget Presentation Award for the District's FY 23/24 Budget.

The Electronic Revenue Collection (ERC) Department continues to coordinate, implement, and monitor toll and electronic fare programs for the District. ERC continues to manage the daily toll operations in the All Electronic Tolling (AET) environment as well as coordinate with regional partners on customer service to ensure customer payments for District services are simple and secure. The ERC Department leads the coordination and internal management of the regional Clipper system for Bus and Ferry systems and continues to support the Clipper 2.0 upgrade. In addition, ERC coordinates the management of the District's ticket vending machines for transit as well as the parking program at the Bridge and Ferry lots. Additionally, ERC represents the District on the Technical, Legislative, and Marketing & Communications committees for the California Toll Operators Committee (CTOC). ERC also meets with other peer agencies and toll operators in other states to collaborate and coordinate on future tolling policies and technologies. In 2023, ERC worked to implement toll policies adopted in response to the legislation pertaining to supporting equity and greater toll payment access to the public.

The Procurement Department manages the purchasing and contracting needs for the entire District. Procurement staff is focused on delivering value by facilitating transparent, efficient, equitable and strategic procurement processes that optimize value for the public and the District's customers. The Department is committed to developing and maintaining a highly qualified staff by encouraging participation in professional training and learning opportunities and earning professional certifications.



The Procurement Department was once again honored with the 2023 Achievement of Excellence in Procurement Award from the National Procurement Institute for the sixth consecutive year. This annual program recognizes procurement organizations that embrace innovation, professionalism, productivity, leadership, and e-procurement functions that result in excellence. The District was one of only ten transit authorities out of 194 total agencies across the United States and Canada to receive the award.

For this first half of the fiscal year, the Department has negotiated savings of greater than \$110K, solicited and executed 68 contracts, and issued more than 3000 purchase orders. In addition to our core duties, the Procurement team administers the District's pCard program with approximately 123 cardholders with an average of \$2.8 million in annual spending and over \$30K in program rebates this calendar year, as well as manages the District's surplus sales program.



Legal Department

"The attorney shall have full charge of the legal matters pertaining to the district, and shall be the legal adviser to the board, the general manager, and all of the officers of the district." (Streets and Highways Code § 27184)

The Legal Department's role and responsibilities are broad and comprehensive—involving strategic counseling and risk mitigation and management to help District staff accomplish the District's goals and policy objectives as set by the Board of Directors. When legal risks are unavoidable, the Legal Department provides judicious advice and zealous advocacy.

Given the varied nature of the District's multiple businesses in Bridge, Bus, and Ferry, the Legal Department must match the District in the breadth of its expertise and adaptability to changing conditions. Specifically, the Legal Department furnishes advice, legal analysis, and research in developing areas of the law such as public infrastructure and procurement, labor and employment (including employee and retiree benefits), federal laws and regulations pertaining to public transportation, civil rights, environmental and natural resources laws and regulations, and the array of laws that pertain to the governance of public agencies. The Legal Department supports the implementation of the District's capital projects from early-stage project facilitation through the resolution of any construction claims. It develops templates for efficient contracting and, when the situation calls for it, tailored contracts befitting the complexity of the services provided and the relationship between the parties. The Legal Department serves as the chief labor negotiator for the District and routinely advises the District on personnel issues to prevent problems and manage the inevitable controversies that arise both creatively and effectively.

When disputes arise, the Legal Department applies its broad array of specialized legal expertise to respond to claims and lawsuits, advise as to the merits of those claims and lawsuits, and assist the Board in determining whether to fight or seek resolution. The Legal Department regularly defends the District in the California and Federal trial and appellate courts, and before federal, state and local administrative agencies, against claims in the areas of construction and contract, labor and employment, civil rights, class actions, Jones Act, and personal injury. The Legal Department also brings civil actions when warranted to assist the District in achieving its goals or protecting its interests.

The Legal Department works alongside District staff, the District's Management Team and Board leadership to implement best practices, to create efficiencies, and to innovate in support of the Board's goals and objectives. In the District's heavily regulated environment, the Legal Department assists the Management Team and the Board in identifying legal issues and risks that may present challenges to the implementation of the Board's objectives. Members of the Legal Department take pride in finding appropriate, practical, and workable solutions to potential legal roadblocks.

Each and every member of the Legal Department values the partnership with the District and greatly appreciates the opportunity to serve the District, the Board and its Directors, its Management Team, and Staff.



FY 24/25 DISTRICT DIVISION GOALS AND PROJECTS

PROJECT MANAGEMENT

Provide Project Management for engineering, technology, planning and special ongoing activities. Support implementation of special projects.

ADMINISTRATION

Provide Operating Divisions with administrative and employee support for internal agency functions in areas of Human Resources, Legal Services, Planning, Marketing, Information Systems, Finance, Grants, Accounting, Budgeting, EEO, Employee Relations, District-wide Training and the Board of Directors.

LOGISTICS

Purchase materials and supplies. Execute and administer contracts and RFPs to potential vendors and ensure fair and competitive price procurement. Plan and execute special events, Board meetings, and public education meetings.

COMPLIANCE

Ensure the District is compliant with federal, state and local requirements and standards concerning insurance, Workers' Compensation, grants, environmental regulations, occupational health and safety regulations, financial auditing, Public Records Act requests, ethics training, harassment prevention training and conflict of interest reporting.

COMMUNICATION/ OUTREACH

Provide public with various forms of communication through the website, written materials, customer service staff and public requests. Provide employees with communication on internal agency issues and activities. Conduct recruitment outreach to women and minority groups as well as veterans and organizations assisting individuals with disabilities. Expand outreach efforts to increase DBE and SBE participation in the marine industry.

EFFICIENCY

Continue to improve internal processes and operations to promote effective and efficient service to the Operating Divisions, the Board of Directors and the public.



CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO FY 24/25 PROPOSED BUDGET

Revenues

The District Division does not have its own revenues. Any revenues associated with District staff activities are credited directly to the District's operating divisions.

Expenses

The District Division's FY 24/25 Proposed Operating Expenses total \$48.4 million. The District Division's FY 24/25 Proposed Budget contains an increase of \$5.7 million, or 13.4%, above FY 23/24 Estimated Actual expenses. Almost \$4.9 million of the increase is associated with vacant positions many left vacant due to effects of lower customer demand related to the pandemic. The components of the changes to the expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 23/24 ESTIMATED ACTUAL TO
FY 24/25 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions	\$2.4
Increase in payroll taxes for FY 24/25 due to re-funding of vacant positions	0.3
Increase in PERS contribution due to a re-funding of vacant positions	0.4
Increase in medical expenses for FY 24/25 due to re-funding of vacant positions and increase in annual costs	1.7
Increase of postemployment benefits (OPEB) for FY 24/25	0.6
Increase in Workers' Compensation expenses for FY 24/25	0.1
Decrease in miscellaneous benefits (capitalized benefits) due to less than projected capitalized labor costs in FY 23/24	(0.1)
Professional Services	
Projected decrease in District-wide professional services fees for FY 24/25	(0.1)
Projected increase in District-wide legal services for FY 24/25	0.2
Increase in contracted maintenance for FY 24/25	0.7
Decrease in FY 24/25 temporary help services compared to FY 23/24	(0.4)
Supplies and Other	
Increase in repair and operating supplies for FY 24/25	0.1
Re-funding of staff development expenses unused in FY 23/24	0.1
Capital Contribution and Depreciation	
Projected decrease in depreciation for FY 24/25	(0.3)
Total Change from FY 23/24 Actual to FY 24/25 Proposed Budget	\$5.7

ICAP: The FY 24/25 Proposed Budget assumes \$2.1 million, as compared to \$2.3 million in FY 23/24 Estimated Actual, of indirect labor and fringe benefits will be capitalized and transferred from Operating to Capital expense. The transfer of this expense is in accordance with the District's Indirect Cost Allocation Plan (ICAP) and represents the District's central services activities in support of capital projects.

Engineering Capitalization: The FY 24/25 Proposed Budget assumes 50%, which is the same percentage used in FY 23/24, of Engineering Labor and associated benefits will be capitalized resulting in an additional operating Labor and Fringe decrease of \$4.8 million, as compared to \$4.4 million, for FY 23/24 Estimated Actual.



DISTRICT DIVISION OPERATING BUDGET

	FY 22/23 Actual	FY 23/24 Adopted Budget	FY 23/24 Est. Actual	FY 24/25 Proposed Budget
Expenses				
Salaries	\$15,141,589	\$19,116,900	\$15,852,301	\$18,267,500
Fringe Benefits	9,616,543	11,563,000	10,163,456	13,162,100
Professional Services	10,105,656	12,767,100	13,390,401	13,849,500
Repair & Operating Supplies	648,014	828,400	842,023	874,600
Insurance, Taxes & Permits	117,138	93,800	115,477	119,800
Other	491,628	543,500	566,897	690,900
Lease & Rentals	23,739	32,200	28,565	40,600
Subtotal Expenses	\$36,144,307	\$44,944,900	\$40,959,120	\$47,005,000
Depreciation	1,485,789	1,091,800	1,721,409	1,414,900
Total Expenses	\$37,630,096	\$46,036,700	\$42,680,529	\$48,419,900
Percent Change	(12.9%)	22.3%	(7.3%)	13.4%
District Transfers				
Bridge Division	\$15,143,304	\$18,935,000	\$17,595,238	\$20,116,400
Bus Division	\$14,766,281	\$17,847,300	\$16,383,305	\$18,258,800
Ferry Division	\$7,720,511	\$9,254,400	\$8,701,986	\$10,044,700
Total Transfers	\$37,630,096	\$46,036,700	\$42,680,529	\$48,419,900

Assumptions

- Includes Employers' PERS Contribution of 35.71%.
- OPEB costs are included in Fringe Benefits and reflect adoption of GASB 75 which accrues for OPEB cost based on the Annual Required Contribution (ARC) for OPEB benefits.
- All fiscal years show the transfer of District Division expense by line item.



DISTRICT DIVISION CAPITAL BUDGET

Program Summary

The FY 24/25 Capital Budget for the District Division totals \$4.3 million and represents 9.4% of the total agency's capital budget. The FY 24/25 capital program focuses on continuing projects with the Kronos Electronic Timekeeping System Upgrade (2413) and the Indoor and Outdoor Wireless Network Access (2410). The budget also includes projects to replace server equipment, improve cyber-security and data storage, and create a technology disaster recovery plan. A table summarizing the new, continuing and capital equipment projects for the District Division is below. Note that while the table is organized to list the projects in descending order from largest to smallest total project budget, the project descriptions that follow are organized by project number in ascending order, smallest to largest.

Annualized FY 23/24 capital expenditures for the District Division totaled \$2.8 million, funded with \$2.8 million, or 100% District funds (See Appendix C).

Completed Projects

The District Division completed four (4) Capital Projects in FY 23/24.

Project 1712 – Transit Scheduling System – \$3,066,000 (Complete)

This project will initiate a feasibility study to determine whether an upgrade or full replacement of the current transit scheduling system would be more beneficial to the District. The current system is Hastus, an integrated and modular software system for route, vehicle and crew scheduling. [Operating Budget Impact: Increase of \$10,000 to \$50,000.]

Project 1812 – Asset and Vehicle Fluid Management System – \$1,000,000 (Complete)

EJ Ward is the District's fueling system for both revenue and non-revenue vehicles. The District has not upgraded the system since the initial implementation and is in need of an upgrade of both software and hardware. The software is installed on servers that are at end of life and in order to replace it, the software needs to be upgraded. This project began in FY 17/18, was moved to the ten-year plan in FY 19/20, and was moved back into the budget in FY 20/21. [Operating Budget Impact: No significant impact.]

Project 1912 – Manage Detection and Response Services – \$360,000 (Complete)

The District has made vast improvements to the infrastructure on premises over the past three years. Information Systems requires the need of detection and response services on the District's current technology and enterprise applications. This project will provide Information Systems with the ability to monitor and respond to issues /problems in a timely manner to our customers. [Operating Budget Impact: Increase of \$10,000 to \$50,000.]

Project 2015 – Intranet Redesign -\$150,000 (Complete)

This project will migrate the District's Intranet onto the new website platform. [Operating Budget Impact: No significant impact.]



DISTRICT DIVISION CAPITAL BUDGET FY 24/25

Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding	
					District	Other
FY25 - New Projects	3,516,000	-	1,615,000	1,901,000	100%	0%
2210 - Data Loss Prevention (IS)	1,206,000	-	30,000	1,176,000	100%	0%
2512 - Maximo for Bridge Phase I (IS)	750,000	-	372,000	378,000	100%	0%
2511 - Fuel Tank Management System Upgrade (IS)	600,000	-	504,000	96,000	100%	0%
2514 - District Wide Data Governance Program (IS)	500,000	-	249,000	251,000	100%	0%
2513 - Network Security (IS)	360,000	-	360,000	-	100%	0%
2510 - Hastus System Upgrade Design (IS)	100,000	-	100,000	-	100%	0%
FY25 - Continuing Projects	17,124,000	7,532,000	2,671,000	6,921,000	98%	2%
1810 - Financial/HR/Payroll Management System (IS)	5,000,000	2,418,000	150,000	2,432,000	100%	0%
2214 - Facilities Ventilation Assessment, Rehabilitation and Improvements Project (DISTRICT/ENG)	2,570,000	427,000	100,000	2,043,000	100%	0%
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution (IS)	1,050,000	727,000	315,000	8,000	100%	0%
2212 - Cyber Security Strategic Plan and Mitigations (IS)	1,050,000	584,000	100,000	366,000	100%	0%
2211 - Technology Disaster Recovery Plan (IS)	1,000,000	584,000	50,000	366,000	100%	0%
2114 - Computer Aided Dispatch (CAD)/Automatic Vehicle Location (AVL) Clipper Integration (IS)	994,000	944,000	50,000	-	0%	100%
2010 - Asset Management Strategic Program (IS)	985,000	611,000	190,000	184,000	100%	0%
1816 - Document Management System (IS)	800,000	261,000	90,000	449,000	100%	0%
1960 - Farebox System Upgrade (IS)	730,000	366,000	86,000	278,000	100%	0%
2110 - On-Site Medical Trailer Infrastructure (DISTRICT)	675,000	46,000	100,000	529,000	100%	0%
2410 - Indoor and Outdoor Wireless Network Access (IS)	500,000	-	500,000	-	100%	0%
2411 - Replace Server Equipment (IS)	450,000	305,000	140,000	5,000	100%	0%



Project Number and Description	Total Project	Prior Years	FY 24/25 Budget	Future Years	FY 24/25 Funding	
					District	Other
2413 - Kronos Electronic Timekeeping System Upgrade (IS/ACCT)	407,000	5,000	400,000	2,000	100%	0%
2412 - Technology Improvements (IS)	300,000	67,000	225,000	8,000	100%	0%
2017 - Video Conferencing (IS)	299,000	81,000	25,000	193,000	100%	0%
2311 - Enterprise Systems Interface Improvements (IS)	194,000	58,000	100,000	36,000	100%	0%
2312 - CAD-AVL Improvements for Bus Division (IS)	120,000	48,000	50,000	22,000	100%	0%
FY25 - Capital Equipment	175,000	-	60,000	115,000	100%	0%
2519 - Capital Equipment (FY25) (DISTRICT)	175,000	-	60,000	115,000	100%	0%
Total Capital Expenditures	20,815,000	7,532,000	4,346,000	8,937,000	99%	1%
Capital Fund Source - District						
District	19,821,000	6,588,000	4,296,000	8,937,000		
Other	994,000	944,000	50,000	-		
Total	20,815,000	7,532,000	4,346,000	8,937,000		

* Numbers in this table are rounded to the nearest \$1,000. Please check narrative section for actual Total Project Budget.



District Division FY 24/25 Capital Project Detail

New Projects

Project 2210 – Data Loss Prevention – \$1,206,000

This project will include a scope to identify sensitive data stored among fifteen departments within the current environment at the District. The project will aim to implement tools for detecting and preventing sensitive data loss to unauthorized individuals and/or parties, protect data confidentiality, manage data transportation within and outside of the District, and provide guidelines and methodologies for data storage to support best practices regarding handling sensitive data at the District. [Operating Budget Impact: An increase of \$10,000 to \$50,000.]

Project 2510 – Hastus System Upgrade Design - \$100,000

The current version of Hastus, 2018, was implemented in 2020. To ensure that the District follows its strategic objectives to keep systems supported by the vendor, work needs to commence on preparing for an upgrade to GIRO's latest version, which is 2024. From our experience of implementing 2018 the project needs to start in FY 25/26. This project will complete the design for the upgrade regarding the scope and budget. [Operating Budget Impact: No significant impact.]

Project 2511 – Fuel Tank Management System Upgrade - \$600,000

This project will upgrade the fuel tank management system at D1, D2, D3, and the Bridge. The current Veeder-Root tank level system installed at D1, D2, D3 and the Bridge is well beyond its useful life. Bus has expressed a need for the system to be upgraded as the TLS experience frequent outages requires staff to drive to each site to pull reports. The Veeder-Root system at Ferry was installed early 2023 as part of capital project 1812 and has improved hardware reliability and reporting at the site. [Operating Budget Impact: A reduction of up to \$10,000.]

Project 2512 – Maximo for Bridge Phase I - \$750,000

This project is for the Phase I implementation of Maximo to manage inventory and maintenance workorders for the physical Bridge, facilities, rolling stock, and equipment. Modules identified through an assessment conducted under the Asset Management Strategic Program (2010) will be developed for this purpose within the current version of Maximo. Phase II will work to implement more modules with the Maximo upgrade to MAS8. [Operating Budget Impact: No significant impact.]

Project 2513 – Network Security - \$360,000

This project will create new security controls on the network as cyber and network security are changing. This will improve the overall network security posture to protect District data and network. New software and hardware will be purchased, and existing software expanded. [Operating Budget Impact: An increase of \$10,000 to \$50,000.]



Project 2514 – District Wide Data Governance Program - \$500,000

Due to the increased need for reporting across the agency, the amount of data now housed in the data warehouse has increased and is planned to grow exponentially over the coming years. This project will ensure this data is managed, clean, and organized to ensure it is reliable and valuable for reporting and decision making. This program will define, standardize, and implement a data governance framework. [Operating Budget Impact: No significant impact.]

Continuing Projects**Project 1810 – Financial/HR/Payroll Management System Procurement – \$5,000,000**

The District is currently conducting an assessment of IFAS, the District’s Core Financial, Human Resources and Payroll System. The assessment will determine whether the District will either replace IFAS with a new system or upgrade the current IFAS system. The upgrade or replacement will require hundreds of hours of effort on the part of consultants and District personnel. Depending on the scope, it is desired that the increased cost of software licensing fees will be offset with improved efficiencies in payroll, in reporting and in transferring financial information from departments such as Procurement, Budget, Capital and Grant Programs, and Contracts into the core financial system. [Operating Budget Impact: Increase of \$50,000 to \$100,000.]

Project 1816 – Document Management System – \$800,000

The project will evaluate options for a document management system designed to digitize hard copy documents and index existing digital files. Software will be provided to locate all files within a content-searchable format. This is a district-wide effort to reduce the impact of storing, maintaining and searching through physical paper files. [Operating Budget Impact: Reduction of \$10,000 to \$50,000.]

Project 1960 – Farebox System Upgrade – \$729,612

This project is to upgrade the District’s current Farebox System. [Operating Budget Impact: No significant impact.]

Project 2010 – Asset Management Strategic Program – \$985,000

This project will fund the upgrade of Maximo, the District’s asset management system, to a Software as a Service (SaaS) environment and will expand Maximo to the Bridge Division. The Bridge Division is the last remaining division that needs to adopt Maximo into daily operations. There is also a requirement for the District from MAP-21 to have this project completed for compliance. This project combines two District projects that were formerly distinct: Maximo for Bridge Division (1910) and Maximo Upgrade to SaaS, previously on the FY 20/21 Project List. [Operating Budget Impact: To be determined.]

Project 2017 – Video Conferencing – \$299,000

This project implements video conferencing endpoints in main conference rooms at the Bridge, San Rafael and Larkspur. Implementing such a system would reduce the need to travel between sites for internal meetings. [Operating Budget Impact: An increase of up to \$10,000.]



Project 2110 – On-Site Medical Trailer Infrastructure - \$675,000

The project will provide a location in the San Rafael administration facility for an on-site medical nurse practitioner, with physical therapist and medical assistant to provide ergo, injury triage, pre-employment physicals, drug testing, annual audio and blood lead testing, physical therapy, random drug testing with cardio equipment, and access to all employees on site. [Operating Budget Impact: A reduction of \$50,000 to \$100,000.]

Project 2114 – Computer Aided Dispatch (CAD)/Automatic Vehicle Location (AVL) Clipper Integration – \$993,620

This project will establish the Next Generation Clipper fare payment system integration with the transit operator CAD/AVL System. This will allow bus transit operators to reduce data inconsistencies that may occur during manual entries of information. [Operating Budget Impact: Increase of \$10,000 to \$50,000.]

Project 2211 – Technology Disaster Recovery Plan – \$1,000,000

This project will aim to incorporate information into creating a technology disaster recovery plan as part of the District's Business Continuity Plan (BCP) based on the BCP's and business units' requirements for recovery time of systems and data. The project will also implement the plan. [Operating Budget Impact: No significant impact.]

Project 2212 – Cyber Security Strategic Plan and Mitigations – \$1,050,000

This project will enable the District to create a strategic plan for cyber security. Mitigation activities will be implemented during the strategic plan creation process, and after completion, mitigation activities will be implemented. [Operating Budget Impact: An increase of \$10,000 to \$50,000.]

Project 2213 – Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution – \$1,050,000

This project will invest in a suite of data analysis related products that fit the needs of individual departments, including providing real time transit data, while working towards the long-term goal of having a centralized data analysis system. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2214 – Facilities Ventilation Assessment, Rehab and Improvement - \$2,570,000

This project will perform a ventilation assessment of the various District facilities, developing designs for improvements or rehabilitation of ventilation systems, and implementing those improvements. [Operating Budget Impact: No significant impact.]

Project 2410 – Indoor and Outdoor Wireless Network Access - \$500,000

This project is to replace the current indoor and outdoor wireless network equipment at all District locations and buildings. [Operating Budget Impact: A reduction of up to \$10,000.]

Project 2411 – Replace Server Equipment - \$450,000



This project is to replace server hardware in the District's on-premises datacenters. The servers are reaching the end of their useful life and must be replaced. [Operating Budget Impact: A reduction of \$10,000 to \$50,000.]

Project 2412 – Technology Improvements (2024) - \$300,000

This is a program of work to implement technologies that underpin the District's network in order to evolve the network. Implementing new/ modern technologies ensures that the District's network is optimized and staying current in areas such as data storage, data backups, network devices. Such technologies would be new investments for the District. [Operating Budget Impact: A reduction of up to \$10,000.]

Project 2311 – Enterprise Systems Interface Improvements - \$194,000

The interfaces between some of the District's enterprise systems need updating. Many of them were designed and implemented more than 10 years ago and do not meet today's business needs. This is either because processes have changed over the years or the technology that was used to build them is old and out of date. The objective of this project would be to review and improve the interfaces that Business units have identified as causing issues with day-to-day operations e.g., new data elements to support changing business processes are required but changes cannot be made because of old coding changes.

The interfaces that need the most immediate attention are 1) the interface between EJWard and Maximo, 2) the interfaces between the District's ERP system and Maximo. Normally, issues with interfaces are addressed/ tackled during a system upgrade project, which often leads to project overruns or implementing workarounds. Carving out a separate project specifically for interfaces will allow Information Systems to proactively work on improving interfaces to meet the business needs. [Operating Budget Impact: No significant impact.]



Project 2312 – CAD-AVL Improvements for Bus Division - \$120,000

Bus Division has identified several improvements/updates to the INIT CAD/AVL system. These updates will improve bus operations and increase the usefulness of the CAD/AVL system to maximize the investment in the system. The two projects identified for FY23 are:

- Service Trips Logouts: this will improve real time data and will solve operational problem of bus operators from logging out of block during the service trip.
- ITCS Scheduled Text Message: this will improve Dispatch ability to send scheduled text messages, which would include time-based instructions and can include messages to operators of a certain route, vehicles, or blocks at a specified time. [Operating Budget Impact: No significant impact.]

Project 2413 – Kronos Electronic Timekeeping System Upgrade - \$406,840

Kronos' current timekeeping version has an end-of-life date of December 31, 2025. To avoid any lapse in support and software availability, the District's plan is to transition to the newest version of Kronos titled Dimensions. Dimensions is a cloud-native solution which offers improved scalability and flexibility, as well as advancements in user experience, extensibility, accessibility, and data extraction & manipulation in comparison to the Kronos legacy version. [Operating Budget Impact: No significant impact.]

Capital Equipment

Project 2519 – Capital Equipment – District – \$175,000

This project is for the purchase of capital equipment for the District Division for FY 24/25 and FY 25/26. [Operating Budget Impact: No significant impact.]



DISTRICT DIVISION PERSONNEL SUMMARY BY DEPARTMENT

District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Administration & Development 101					
Administrative Assistant	1	1	1	1	0
Deputy GM, Admin. & Development	1	1	1	1	0
DBE Program Administrator	1	1	1	0	-1/(c)
Director of Public Affairs	1	1	1	1	0
Leaves Analyst	1	1	1	0	-1/(c)
Manager of EEO & Compliance Programs	1	1	1	0	-1/(c)
Public Affairs Specialist	1	1	1	1	0
Total	7	7	7	4	-3
Customer Relations 102					
Customer Relations Assistant	6	6	6	6	0
Customer Relations Supervisor	1	1	1	1	0
Total	7	7	7	7	0
Risk Management 103					
Director of Risk Management & Safety	1	1	1	1	0
Environmental Health & Safety Specialist	1	1	1	1	0
Security Emergency Management Specialist	1	1	1	1	0
Workers' Comp/Liability Claims Admin.	1	1	1	1	0
Total	4	4	4	4	0
Human Resources 104					
Human Resources Administrator	1	1	1	1	0
Human Resources Analyst	4	4	4	4	0
Human Resources Analyst - Admin.	1	1	1	1	0
Human Resources Coordinator	3	3	3	3	0
Human Resources Manager/Admin.	2	2	2	2	0
Human Resources Technician	1	1	1	1	0
Total	12	12	12	12	0
Information Systems 105					
Business Information Systems Engineer	5	5	5	5	0
Chief Technology Director	1	1	1	1	0
Database Engineer	1	1	1	1	0
Network Administrator	1	1	1	1	0
Senior Project Manager	1	1	1	1	0
Payroll/HRIS Systems Analyst	1	1	1	1	0
Project Manager	2	2	2	2	0
Senior Business Info Systems Engineer	3	3	3	3	0



District Division

District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Senior Desktop Systems Administrator	1	1	1	1	0
Senior Information Systems Manager	2	2	2	2	0
Senior Network Administrator	1	1	1	1	0
Senior System Administrator	2	2	2	2	0
Senior System Engineer	1	1	1	1	0
System Administrator, PC Support	2	2	2	2	0
Total	24	24	24	24	0
Marketing & Communications 106					
Art Supervisor	1	1	1	1	0
Digital Communications Program Manager	1	1	1	1	0
Marketing and Communications Director	1	1	1	1	0
Marketing Communications Specialist	2	2	2	2	0
Marketing Coordinator	1	1	1	1	0
Marketing Representative	1	1	1	1	0
Total	7	7	7	7	0
Planning 107					
ADA Compliance & Program Manager	1	1	1	1	0
Administrative Assistant	1	1	1	1	0
Associate Planner	1	1	1	1	0
Director of Planning	1	1	1	1	0
Manager of Real Estate Services & Property Development	1	2	2	2	0
Manager Traffic Engineering & Transit Facilities	1	1	1	1	0
Principal Planner	2	2	2	2	0
Senior Planner	1	1	1	1	0
Total	9	10	10	10	0
District Secretary 111					
Administrative Assistant	1	1	1	1	0
Assistant Clerk to the Board	1	1	1	1	0
Office Coordinator	1	1	1	1	0
Secretary of District	1	1	1	1	0
Senior Board Analyst	1	1	1	1	0
Total	5	5	5	5	0
Engineering 120					
Associate Engineering Inspectors	3	3	3	3	0
Associate Steel Inspector	3	3	3	3	0
Deputy District Engineer	1	1	1	1	0
Directing Civil Engineer	5	5	5	5	0
Director of Engineering Contracts	1	1	1	1	0



District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
District Engineer	1	1	1	1	0
Documents Control Assistant	0	0	0	0	0
Engineering Contracts Assistant	0	0	0	0	0
Engineering Contracts Officer	0	0	0	0	0
Engineering Design Technician	0	0	0	0	0
Engineering Documents Controls Manager	1	1	1	1	0
Executive Assistant to District Engineer	1	1	1	1	0
Facilities Engineer	1	1	1	1	0
Senior Civil Engineer	12	14	14	14	0
Senior Electrical Engineer	1	1	1	1	0
Senior Engineer	1	1	1	1	0
Senior Engineering Contracts Assistant	3	4	4	4	0
Senior Engineering Design Technician	1	1	1	1	0
Senior Engineering Document Control Assistant	3	4	4	4	0
Senior Mechanical Engineer	1	1	1	1	0
Senior Steel Inspector	1	1	1	1	0
Supervising Civil Engineer	0	0	0	0	0
Total	40	44	44	44	0
Finance 130					
Auditor-Controller	1	1	1	1	0
Finance Administrative Analyst	1	1	1	1	0
Director of Fiscal Resources	1	1	1	1	0
Total	3	3	3	3	0
Accounting 131					
Accountant	2	2	2	2	0
Accounting Analyst	1	1	1	1	0
Accounting Manager	1	1	1	1	0
Accounting Specialist	2	2	2	2	0
Director of Accounting	1	1	1	1	0
Total	7	7	7	7	0
Budget & Analysis 133					
Budget & Programs Analyst	1	1	1	1	0
Director of Budget & Electronic Revenue	1	1	1	1	0
Principal Budget & Programs Analyst	2	2	2	2	0
Total	4	4	4	4	0
Capital & Grant Programs 134					
Capital & Grant Programs Analyst	1	1	1	1	0
Director of Capital & Grant Programs	1	1	1	1	0
Principal Capital & Grant Programs	1	1	1	1	0



District Division

District Staffing by Department	FY 22/23 Year-End	FY 23/24 Budget	FY 23/24 Year-End	FY 24/25 Proposed Budget	Net Change FY 23/24 to FY 24/25
Analyst					
Senior Capital & Grant Programs Analyst	1	1	1	1	0
TAM Project Manager	1	1	1	1	0
Total	5	5	5	5	0
Payroll 136					
Assistant Payroll Manager	1	2	2	2	0
Payroll Manager	1	1	1	1	0
Payroll Timekeeping Specialist	3	3	3	3	0
Total	5	6	6	6	0
Procurement & Retail Operations 137					
Contracts Officer	1	1	1	1	0
Assistant Procurement Specialist	2	2	2	2	0
Procurement Director	1	1	1	1	0
Procurement Program Analyst	1	1	1	1	0
Purchasing Officer	1	1	1	1	0
Senior Buyer	3	3	3	3	0
Total	9	9	9	9	0
General Manager 140					
Administrative Assistant	1	1	1	1	0
Executive Administrator to the GM	1	1	1	1	0
General Manager	1	1	1	1	0
Total	3	3	3	3	0
EEO & Workforce Inclusion 141					
Administrator, Leaves of Absence	0	0	0	1	1/(e)
Director, EEO & Workforce Inclusion	0	0	0	1	1/(e)
Manager, DBE & Workforce Inclusion	0	0	0	1	1/(e)
Senior Analyst, EEO/DBE	0	0	0	1	1/(b)
Total	0	0	0	4	4
District Division Totals					
Total Authorized Positions	151	157	157	158	1

Legend: (a) title Change; (b) Added; (c) Transferred; (d) Eliminated; (e) Reclassification







Appendix A – Net Position Available for New Capital Projects or Operations 177

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APPENDIX A
Net Position Available for New Capital Projects or
Operations



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APPENDIX A – NET POSITION AVAILABLE FOR NEW CAPITAL PROJECTS OR OPERATIONS

Category		Estimated Balance 07/01/2024
Available Net Position before Long Term Deferred Outflows, Liabilities, Deferred Inflows, Board Designated Reserves and Other Reserves (Note 1)	A	\$141,300,000
Long Term Deferred Outflows, Liabilities & Deferred Inflows (Note 2)		
CalPERS Retirement Pension Deferred Outflows, Deferred Inflows & Liabilities		82,600,000
Golden Gate Transit Amalgamated Retirement Pension Deferred Outflows, Liabilities & Deferred Inflows		114,300,000
District Other Post-Employment Benefits (OPEB) Deferred Outflows, Liabilities & Deferred Inflows		54,200,000
Subtotal: Long Term Deferred Outflows, Liabilities & Deferred Inflows	B	251,100,000
Available Net Position before Board Designated Reserves and Other Reserves		392,400,000
Fiscal Year 2024 Board Designated Reserves and Other Reserves		
Operating Reserve (Note 3)		(20,500,000)
Emergency Reserve (Note 4)		(9,600,000)
Bridge Self Insurance Loss Reserve (Note 5)		(23,000,000)
Subtotal: Fiscal Year 2024 Board Designated Reserves and Other Reserves	C	(53,800,000)
Net Position (Reserves) Available Before Committed Capital Projects	A+B+C	338,600,000
Fiscal Year 2024 Committed Capital Projects (District Funded Portion Only)		
Bridge		(17,300,000)
Transit		(8,800,000)
Subtotal: Fiscal Year 2024 Committed Capital Projects (District Funded Portion Only)	D	(26,100,000)
Net Position Available for New Capital Projects or Operations as of 6/30/2024	A+B+C + D	\$312,500,000

Category		Estimated Balance 07/01/2025
Beginning Net Position Available for New Capital Projects or Operations	A+B+C + D	\$312,500,000
Add Budgeted Net Income/Loss for Fiscal Year 2025 (Note 7 & 8)	E	37,700,000
Available Net Position before Board Designated Reserves and Other Reserves	A+B+C + D + E	350,200,000
Change in Fiscal Year 2025 Board Designated Reserves and Other Reserves		
Change in Operating Reserve (Note 6 & 9)		900,000
Change in Emergency Reserve (Note 10)		500,000
Change in Bridge Self Insurance Loss Reserve (Note 11)		(1,300,000)
Subtotal: Change in Fiscal Year 2025 Board Designated Reserves and Other Reserve	F	100,000
Net Position (Reserves) Available Before Committed Capital Projects	A+B+C + D + E + F	350,300,000
Fiscal Year 2025 Committed Capital Projects (District Funded Portion Only)		
Bridge		(243,100,000)
Transit		(57,400,000)
Subtotal: Fiscal Year 2025 Committed Capital Projects (District Funded Portion Only)	G	(300,500,000)
Net Position Available for New Capital Projects or Operations as of 6/30/2025	A+B+C + D + E + F+G	\$49,800,000

See numbered notes on the following page.



Appendix A – Notes

- Note 1: Adjusted to exclude funded Capital Reserve Contributions, Bridge Self-Insurance reserves and restricted Local, State and Federal grant funds for capital projects. Also reflects the FY 2024 budget being balanced due to the infusion of ARPA monies.
- Note 2: In 2015 and 2018, the District restated its Net Position as a result of the new reporting requirements of GASB 68: Accounting and Financial Reporting for Pensions and GASB 75: Accounting and Financial Reporting for Post-employment Benefits Other than Pensions respectively. GASB 68 requires agencies to report the deferred outflows, net pension liabilities and deferred inflows on the financial statements even in cases whereas the agency is not legally responsible for them. The District is not legally responsible for the Golden Gate Transit Amalgamated Retirement Plan.
- Note 3: Board Policy funds the operating reserve at 7.5% of budget or to cover the expected operating deficit, whichever is larger.
- Note 4: Board Policy funds the emergency reserve at 3.5% of the operating budget to enable the amount kept in reserve for emergencies to remain relative to the size of the District's operations.
- Note 5: The Bridge Self-Insurance Reserve (BSIR) was created by the Board in FY 05/06. The BSIR was intended to be built up to \$25 million and would be used to offset the need to insure the loss of toll revenue in the event of an emergency.
- Note 6: To fund reserves to required contribution levels, additional contributions will be made.
- Note 7: Appendix A assumes, as does the rest of the document, that the staff and Board will balance the budget before the year's end.
- Note 8: FY 23/22 budgeted net operating income/loss is adjusted to exclude funded capital contributions, Bridge self-insurance reserves, restricted Local, State and Federal grant funds for capital projects and depreciation.
- Note 9: Change in Operating Reserve is calculated by multiplying FY 24/25's operating budget with 7.5% less FY 23/24's Operating Reserve plus additional contributions as discussed in Note 6.
- Note 10: Change in Emergency Reserve is calculated by multiplying FY 24/25's operating budget with 3.5% less FY 23/24's Emergency Reserve.
- Note 11: Change in Bridge Self-Insurance Loss Reserve is calculated by subtracting FY 22/23's reserve from FY 21/22's reserve.



APPENDIX B
COMMERCIAL PAPER BUDGETING COVENANT
CERTIFICATE OF THE DISTRICT



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APPENDIX B – COMMERCIAL PAPER BUDGETING COVENANT CERTIFICATE OF THE DISTRICT

The District's pledge to debt holders includes a covenant that requires the District to pass a budget that produces sufficient revenues to pay twice as much debt service as projected. The covenant allows the District to count the \$7.3 million in Bridge Operating Reserve Fund toward the 2x ratio. In addition to the Bridge Operating Reserve Fund, the District created and fully funded a Debt Service Reserve Fund of \$5.5 million to further ensure the security of the noteholders by providing sufficient reserves to meet unforeseen eventualities. Those reserve funds have been, and will remain, fully funded throughout the Commercial Paper Program.

Due to COVID-19 impact to operations, the FY 24/25 Proposed Budget is projected to utilize \$34.4 million in District Reserves to balance the budget.

Golden Gate Bridge, Highway and Transportation District Commercial Paper Debt Payment Coverage Covenant (\$ in Thousands)

	18/19 Actual	19/20 Actual	20/21 Actual	21/22 Actual	22/23 Actual	23/24 Estimated Actual	24/25 Proposed Budget
Total Revenues	\$232,733	\$203,032	\$147,254	\$177,869	\$212,104	\$240,350	\$238,178
Less Total Operating Expenses (Less Depreciation, Capital Contribution, Bridge Self-Insurance and Debt Service Payments)	(\$207,676)	(\$192,764)	(\$145,721)	(\$153,138)	(\$187,305)	(\$243,547)	(\$267,856)
Total Net Revenues	\$25,057	\$10,268	\$1,533	\$24,731	\$24,799	(\$3,197)	(\$29,678)
CARES Act Funding & CRRSAA Funding		\$43,863	\$67,467				
ARP Funding				\$65,263	\$60,133	\$51,186	
Total Net Revenues after Actions to Increase Revenues and/or Decrease Expenses	\$25,057	\$54,131	\$69,000	\$89,994	\$84,932	\$47,989	(\$29,678)
Plus Operating Reserve Fund	\$7,320	\$7,320	\$7,320	\$7,320	\$7,320	\$7,320	\$7,320
Total Net Revenues + Operating Reserve	\$32,377	\$61,451	\$76,320	\$97,314	\$92,252	\$55,309	(\$22,358)
Actual/Estimated Debt Service	\$1,016	\$692	\$109	\$223	\$1,521	(\$2,105)	(\$3,100)
Coverage (with Operating Reserve)	31.9	88.8	700.2	436.4	60.7	(26.3)	7.2
Coverage (without Operating Reserve)	24.7	78.2	633.0	403.6	55.8	(22.8)	9.6



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APPENDIX C
FY 23/24 Capital Program Accomplishments



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APPENDIX C - FY 23/24 CAPITAL PROGRAM ACCOMPLISHMENTS

Program Summary

FY 23/24 capital expenditures* for the agency totaled \$41.8 million, funded with \$21.2 million, or 51% District funds and \$20.6 million, or 49% grant funds. Total FY 23/24 expenditures on both completed projects and ongoing multi-year projects.

A summary of the FY 23/24 program is provided below, followed by each division's detailed program.

* Annualized actuals up to March 31, 2024.

FY 23/24 Capital Expenditures by Division

	Total Project	FY23/24 Budget	FY23/24 Actual	Actual/Budget %
Bridge	314,977,485	31,015,500	26,250,735	85%
Bus	93,934,634	4,649,538	1,815,357	39%
Ferry	236,376,922	5,650,500	10,867,087	192%
District	22,009,072	3,850,339	2,835,010	74%
Agency Total	667,298,113	45,165,877	41,768,190	92%

Capital Fund Source

	Total Project	FY23/24 Budget	FY23/24 Actual	% Actual Exp/Total Exp
District Funds	272,917,290	26,797,377	21,142,147	51%
Federal Funds	335,498,564	17,276,500	19,454,400	46.6%
State Funds	27,338,959	786,000	1,083,407	2.6%
Other Local Funds	31,543,300	306,000	88,236	0.2%
Total Expenditures	667,298,113	45,165,877	41,768,190	100%



FY 23/24 Capital Program Accomplishments Bridge Division

FY 23/24 Bridge Division capital expenditures totaled \$26.3 million, funded with \$14.3million, or 54.3% District funds and \$12.0 million, or 45.7% grants funds.

Project Number and Description	Total Project	FY23/24 Budget	FY23/24 Actual	Actual / Budget %*
Bridge Division				
1526 - Suicide Deterrent - Construction (BRIDGE/ENG)	224,416,041	20,000,000	17,263,869	86%
2421 - District-wide Radio Project (BRIDGE)	12,000,000	700,000	-	0%
1528 - GGB Wind Retrofit (BRIDGE/ENG)	11,860,000	500,000	42,202	8%
1525 - Toll System Upgrade (BRIDGE)	11,730,848	1,000,000	377,836	38%
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction (BRIDGE/ENG)	19,845,538	1,500,000	1,891,104	126%
1820 - Toll Plaza Gantry - Construction (BRIDGE/ENG)	10,264,000	1,500,000	141,234	9%
2221 - South Approach Viaduct Stringer Rehab (BRIDGE/ENG)	6,000,000	500,000	-	0%
2423 - Alexander Avenue Rehabilitation Design Project (BRIDGE/ENG)	2,193,000	100,000	1,737	2%
2420 - Main Cable Rehabilitation Project CM/GC (BRIDGE/ENG)	766,000	500,000	-	0%
2422 - Board Room PA System Upgrade (BRIDGE)	150,000	150,000	-	0%
1722 - Toll Plaza Pavement Overlay (BRIDGE/ENG)	4,127,389	500,000	3,635,234	727%
2121 - Toll Plaza Admin Bldg Elevator Rehabilitation (BRIDGE/ENG)	1,534,000	100,000	143,835	144%
2321 - SDS Rescue Training Net (BRIDGE/ENG)	925,169	200,000	839,681	420%
2220 - Fort Point Arch Maintenance Access Project (BRIDGE/ENG)	6,000,000	600,000	-	0%
2429 - Capital Equipment (FY24) (BRIDGE)	3,165,500	3,165,500	1,914,004	60%
Total Bridge Division	\$314,977,485	\$31,015,500	\$26,250,735	85%

Capital Fund Source

	Total Project	FY23/24 Budget	FY23/24 Actual	% Actual Exp / Total Exp
District Funds	150,423,423	17,060,500	14,254,368	54.30%
Federal Funds	157,821,581	13,355,000	11,478,452	43.73%
State Funds	6,732,481	600,000	517,916	1.97%
Other Local Funds	-	-	-	0.00%
Total Expenditures	\$314,977,485	\$31,015,500	\$26,250,735	100%

*There is adequate budget remaining in the total project budget to cover projects with expenditures greater than 100%.



FY 23/24 Capital Program Accomplishments Bus Division

FY 23/24 Bus Division capital expenditures totaled \$1.8 million, funded with \$887,000, or 49% District funds and \$929,000, or 51% grants funds.

Project Number and Description	Total Project	FY23/24 Budget	FY23/24 Actual	Actual / Budget %*
Bus Division				
2431 - San Rafael Transit Center Final Design and Property Acquisition (BUS/ENG)	54,106,000	500,000	-	0%
1431 - Resurface D1 Employee Parking Lot & Solar Panels (BUS/ENG)	12,155,618	500,000	64,430	13%
2433 - ZEBs & Charging Equipment (BUS)	10,500,000	1,000,000	-	0%
2132 - D-2 Pavement Remediation (BUS/ENG)	7,100,300	400,000	(824)	0%
1717 - SRTC Replacement Design/Env (Planning Dept) (BUS/PLANNING)	4,658,178	150,000	1,082,916	722%
2130 - Zero Emission Bus (ZEB) Infrastructure Design (BUS)	2,000,000	200,000	-	0%
2131 - D-1 Bus Admin Bldg Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows (BUS/ENG)	1,119,000	500,000	-	0%
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab (BUS/ENG)	591,000	250,000	5,761	2%
1931 - Bus Division Office Improvements (BUS)	510,000	25,000	215,579	862%
2230 - Automated Passenger Counting (APC)/NTD Cert Software (BUS)	150,000	100,000	53,125	53%
2430 - Novato (D-2) and Santa Rosa (D-3) Satellite Operations Control Centers (OCCs) (BUS)	110,000	110,000	-	0%
2231 - Safety Management System (SMS) Software (BUS)	100,000	100,000	-	0%
2330 - D1 Bird Netting (BUS)	40,000	20,000	-	0%
2439 - Capital Equipment (FY24) (BUS)	794,538	794,538	394,370	50%
Total Bus Division	\$93,934,634	\$4,649,538	\$1,815,357	39%

Capital Fund Source

	Total Project	FY23/24 Budget	FY23/24 Actual	% Actual Exp / Total Exp
District Funds	26,531,155	2,683,038	886,651	49%
Federal Funds	37,645,179	1,691,500	928,706	51%
State Funds	-	-	-	0%
Other Local Funds	29,758,300	275,000	-	0%
Total Expenditures	\$93,934,634	\$4,649,538	\$1,815,357	100%

*There is adequate budget remaining in the total project budget to cover projects with expenditures greater than 100%.



FY 23/24 Capital Program Accomplishments Ferry Division

FY 23/24 Ferry Division capital expenditures totaled \$10.9 million, funded with \$3.2 million, or 29.1% District funds and \$7.7 million, or 70.9% grants funds.

Project Number and Description	Total Project	FY3/24 Budget	FY23/24 Actual	Actual / Budget %*
Ferry Division				
2446 - Spaulding Replacement Project (FERRY)	63,000,000	1,080,000	-	0%
1940 - Purchase New Vessel (FERRY)	30,000,000	100,000	759,761	760%
2445 - Del Norte Replacement for CARB (FERRY)	29,492,000	50,000	-	0%
1441 - Gangways & Piers - Sausalito Construction (FERRY/ENG)	22,560,000	500,000	-	0%
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans) (FERRY)	18,500,000	100,000	6,068,520	6069%
503 - Gangway & Piers - Design (FERRY/ENG)	11,862,725	300,000	43,705	15%
2447 - Spaulding Drydocking and Capital Improvements (FERRY)	6,624,000	1,098,000	46,102	4%
2443 - SFFT West and East Berth Rehabilitation (FERRY/ENG)	6,268,000	500,000	-	0%
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study (FERRY/PLANNING)	4,191,512	500,000	523,627	105%
2041 - Corte Madera Marsh Restoration Construction (FERRY/ENG)	3,389,185	100,000	325,920	326%
2251 - San Francisco Ferry Terminal Security Improvements (FERRY/ENG)	1,500,000	100,000	218,698	219%
2342 - Ferry Fleet & Infrastructure Electrification Concept (FERRY)	500,000	100,000	-	0%
2442 - LFT Berth 1 Berthing Arrangement Feasibility (FERRY)	267,000	100,000	-	0%
2441 - Larkspur Terminal Fuel Hose Replacement (FERRY)	97,500	97,500	82,827	85%
2440 - LFT Fixed Boom Service Life Extension Project (FERRY)	90,000	90,000	-	0%
2240 - Spaulding Repower (FERRY)	18,000,000	100,000	474,199	474%
2141 - LFT Fuel Tank Rehabilitation (FERRY/ENG)	2,000,000	100,000	1,750,572	1751%
2340 - LFT Berth and Channel Dredging - Construction (FERRY/ENG)	17,900,000	500,000	573,155	115%
2449 - Capital Equipment (FY24) (FERRY)	135,000	135,000	-	0%
Total Ferry Division	\$236,376,922	\$5,650,500	\$10,867,087	192%

Capital Fund Source

	Total Project	FY23/24 Budget	FY23/24 Actual	Actual / Budget %*
District Funds	74,947,260	3,253,500	3,166,118	29.13%
Federal Funds	139,256,780	2,191,000	7,047,242	64.85%



	Total Project	FY23/24 Budget	FY23/24 Actual	Actual / Budget %*
State Funds	20,387,882	175,000	565,491	5.20%
Other Local Funds	1,785,000	31,000	88,236	0.81%
Total Expenditures	\$236,376,922	\$5,650,500	\$10,867,087	100%

*There is adequate budget remaining in the total project budget to cover projects with expenditures greater than 100%.



FY 23/24 Capital Program Accomplishments District Division

FY 23/24 District Division capital expenditures totaled \$2.8 million, funded with \$2.8 million, or 100% District funds.

Project Number and Description	Total Project	FY23/24 Budget	FY23/24 Actual	Actual / Budget %*
District Division				
1810 - Financial/HR/Payroll Management System (IS)	5,000,000	150,000	370,680	247%
2214 - Facilities Ventilation Assessment, Rehabilitation and Improvements Project (DISTRICT/ENG)	2,570,000	100,000	347,130	347%
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution (IS)	1,050,000	450,000	264,944	59%
2212 - Cyber Security Strategic Plan and Mitigations (IS)	1,050,000	100,000	337,136	337%
2211 - Technology Disaster Recovery Plan (IS)	1,000,000	50,000	199,166	398%
2114 - Computer Aided Dispatch (CAD)/Automatic Vehicle Location (AVL) Clipper Integration (IS)	993,620	50,000	-	0%
2010 - Asset Management Strategic Program (IS)	985,000	190,000	-	0%
1816 - Document Management System (IS)	800,000	90,000	-	0%
1960 - Farebox System Upgrade (IS)	729,612	86,000	170,182	198%
2110 - On-Site Medical Trailer Infrastructure (DISTRICT)	675,000	100,000	-	0%
2410 - Indoor and Outdoor Wireless Network Access (IS)	500,000	500,000	-	0%
2411 - Replace Server Equipment (IS)	450,000	450,000	305,201	68%
2413 - Kronos Electronic Timekeeping System Upgrade (IS/ACCT)	406,840	406,840	5,285	1%
2412 - Technology Improvements (IS)	300,000	300,000	67,063	22%
2017 - Video Conferencing (IS)	299,000	25,000	9,023	36%
2311 - Enterprise Systems Interface Improvements (IS)	194,000	100,000	25,469	25%
2312 - CAD-AVL Improvements for Bus Division (IS)	120,000	50,000	19,325	39%
1712 - Transit Scheduling System (IS) (IS)	3,066,000	100,000	72,589	73%
1812 - Asset and Vehicle Fluid Mgmt. (IS)	1,000,000	150,000	182,632	122%
1912 - Manage Detection/Response Svcs (IS)	360,000	25,000	81,686	327%
2015 - Intranet Redesign (MARKETING)	150,000	67,499	67,500	100%
2419 - Capital Equipment (FY24) (DISTRICT)	310,000	310,000	310,000	100%
Total District Division	\$22,009,072	\$3,850,339	\$2,835,010	74%

Capital Fund Source

	Total Project	FY23/24 Budget	FY23/24 Actual	Actual / Budget %*
District Funds	21,015,452	3,800,339	2,835,010	100.00%
Federal Funds	775,024	39,000	-	0.00%
State Funds	218,596	11,000	-	0.00%
Other Local Funds	-	-	-	0.00%
Total Expenditures	\$22,009,072	\$3,850,339	\$2,835,010	100%

*There is adequate budget remaining in the total project budget to cover projects with expenditures greater than 100%.



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APPENDIX D
10-Year Capital Plan



APPENDIX D - 10-YEAR CAPITAL PLAN

Golden Gate Bridge, Highway and Transportation District 10-Year Projected Capital Need (Thousands)

	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-2035	Total
BRIDGE DIVISION									
<i>Grant Funded</i>	124,278	10,122	162,590	183,724	170,150	282,110	18,650	28,500	980,123
<i>District Funded</i>	81,168	12,536	69,321	73,680	50,357	82,942	26,190	52,192	448,385
TOTAL	205,445	22,658	231,911	257,404	220,507	365,052	44,840	80,692	1,428,509

BUS DIVISION									
<i>Grant Funded</i>	3,360	5,722	48,371	54,357	41,567	17,657	28,200	47,419	246,653
<i>District Funded</i>	9,099	3,942	16,554	13,921	10,662	4,572	7,400	13,685	79,834
TOTAL	12,459	9,664	64,924	68,278	52,229	22,229	35,600	61,104	326,486

FERRY DIVISION									
<i>Grant Funded</i>	13,664	4,432	47,380	32,957	76,289	58,931	38,454	114,053	386,158
<i>District Funded</i>	12,600	4,957	19,968	15,587	27,653	15,760	9,688	28,888	135,102
TOTAL	26,264	9,389	67,347	48,544	103,942	74,691	48,142	142,941	521,260

DISTRICT DIVISION									
<i>Grant Funded</i>	944	50	800	1,644	800	-	-	-	4,238
<i>District Funded</i>	7,934	4,296	9,534	7,842	6,001	2,990	2,620	13,940	55,157
TOTAL	8,878	4,346	10,334	9,486	6,801	2,990	2,620	13,940	59,395

ACROSS ALL DIVISIONS									
<i>Grant Funded</i>	142,245	20,326	259,140	272,682	288,806	358,698	85,304	189,972	1,617,171
<i>District Funded</i>	110,801	25,732	115,376	111,029	94,673	106,263	45,898	108,705	718,479
GRAND TOTAL	253,046	46,058	374,516	383,711	383,479	464,962	131,202	298,677	2,335,650

BRIDGE DIVISION									
	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
GGB SEISMIC RETROFIT									
<i>SEISMIC DESIGN</i>									
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction	4,029	655	3,000	12,162	-	-	-	-	19,846
<i>SEISMIC CONSTRUCTION</i>									
2520 - Golden Gate Suspension Bridge Seismic Retrofit Construction	-	5,000	170,433	180,751	186,241	327,575	-	-	870,000
0000 - Seismic Phase IIIB Construction (Financing)	-	-	2,000	14,000	21,000	23,000	13,000	3,000	76,000
1528 - GGB Wind Retrofit	10,582	94	1,183	-	-	-	-	-	11,860
BRIDGE IMPROVEMENTS/REHABILITATION									
<i>SAFETY/SECURITY</i>									
0000 - Fixed CMS North Approach (#1620)	-	-	500	1,060	-	-	-	-	1,560
1524 - North Anchorage House Security	155	-	845	-	-	-	-	-	1,000
0805 - South Approach & Pier Security Improvements	1,162	-	1,000	2,838	-	-	-	-	5,000



BRIDGE IMPROVEMENTS/ REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2521 - Moore Road Repairs - Environmental and Design	-	400	1,183	394	-	-	-	-	1,977
1526 - Suicide Deterrent - Construction	167,287	8,266	30,000	18,863	-	-	-	-	224,416
BRIDGE ACCESS SYSTEMS									
0000 - South Approach & Arch Access Systems (#1521)	8	-	-	-	-	500	5,000	14,492	20,000
0000 - North End Access Systems (#1522)	-	-	-	-	500	5,000	12,000	2,500	20,000
1922 - Technical Svcs for Bridge Access Systems	-	-	-	50	50	50	50	200	400
IMPROVEMENTS/REHAB									
2420 - Main Cable Rehabilitation Project CM/GC	-	192	200	375	-	-	-	-	766
0000 - Roadway Lighting	-	-	-	-	-	100	-	-	100
0000 - Laneworker Shack	-	-	-	-	221	27	-	-	248
2221 - South Approach Viaduct Stringer Rehab	-	857	5,143	-	-	-	-	-	6,000
PAINT EROSION REHAB									
0000 - North Tower Paint Rehab	-	-	-	-	-	500	10,000	19,500	30,000
1822 - North Tower Pier Shore Protection Des/Env	1	-	499	-	-	-	-	-	500
0000 - North Tower Pier Shore Protection Construction	-	-	-	1,000	-	-	-	-	1,000
ROADWAY REHAB									
0000 - Bridge Pavement Repair	-	-	-	-	-	500	500	21,000	22,000
1424 - Bridge Deck Roadway Pavement Rehabilitation Investigation	-	-	1,809	-	-	-	-	-	1,809

FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
TOLL PLAZA BUILDINGS									
2422 - Board Room PA System Upgrade	-	75	75	-	-	-	-	-	150
0000 - South Visitor Plaza Restrooms Improvement - Construction	-	-	-	-	2,000	1,000	-	-	3,000
0000 - Toll Plaza Administration Bldg Rehab	-	-	100	800	2,100	-	-	-	3,000
0000 - Maintenance Shop Retrofit & Roof Rehab	-	-	-	-	1,190	500	-	-	1,690
1821 - IS Data Center Seismic Retrofit and Rehabilitation Design Project	-	-	-	1,326	-	-	-	-	1,326
0000 - Round House Roof Rehab	-	-	-	-	-	300	290	-	590
2522 - ERC (D) and Purchasing Trailer Rehabilitation	-	531	494	-	-	-	-	-	1,025
2020 - Bridge Admin Office Improvements	2	-	120	-	-	-	-	-	122
0000 - Ballistic Glass and Blast Mitigation	-	-	-	1,008	-	-	-	-	1,008
0000 - Toll Plaza Administration Building Exterior Door Replacement	-	-	926	-	-	-	-	-	926
MAINTENANCE FACILITIES									
0000 - Fuel Station Upgrade and Rehabilitation	-	-	-	720	100	-	-	-	820
0000 - Wash Rack Replacement	-	-	-	300	455	-	-	-	755
IMPROVEMENTS/REHAB									
2120 - Trailer F Replacement	-	-	145	-	-	-	-	-	145



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FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
0000 - Toll Plaza Admin Bldg Main Entry Railing	-	-	-	60	-	-	-	-	60
1820 - Toll Plaza Gantry - Construction	2,093	594	3,000	4,578	-	-	-	-	10,264
GROUNDS AND ROADS									
2423 - Alexander Avenue Rehabilitation Design Project	2	313	905	973	-	-	-	-	2,193
0000 - Merchant Road Rehabilitation	-	-	-	-	400	1,400	-	-	1,800
0000 - Employee Parking Lots & Tunnel Rehab	-	-	-	400	1,300	600	-	-	2,300
0000 - Alexander Avenue Slide Repair - Construction	-	-	200	200	450	-	-	-	850
INFORMATION SYSTEMS/TECHNOLOGY									
INFORMATION SYSTEMS/TECHNOLOGY	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2421 - District-wide Radio Project	-	1,000	2,000	9,000	-	-	-	-	12,000
2523 - Fiber Optic Infrastructure Upgrade	-	100	100	-	-	-	-	-	200
2524 - Access and Video Network Upgrade	-	100	100	-	-	-	-	-	200
2525 - Novato - Big Rock MW Link	-	50	50	-	-	-	-	-	100
1525 - Toll System Upgrade	7,937	348	1,000	2,446	-	-	-	-	11,731
0000 - Security Systems	-	-	100	100	500	-	-	-	700
0000 - Santa Rosa - Sonoma MW Link	-	-	150	-	-	-	-	-	150
0000 - Santa Rosa - Sonoma MW Link	-	-	150	-	-	-	-	-	150
CAPITAL EQUIPMENT									
CAPITAL EQUIPMENT	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
xx29 - Capital Equipment Bridge	12,188	4,084	4,500	4,000	4,000	4,000	4,000	20,000	56,772
BRIDGE DIVISION									
TOTAL	205,445	22,658	231,911	257,404	220,507	365,052	44,840	80,692	1,428,509
BUS DIVISION									
REVENUE VEHICLES	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2433 - ZEB Over-the-Road (OTR) Coaches & Charging Equipment	-	750	9,500	250	-	-	-	-	10,500
2530 - San Rafael Heavy Duty Shop Overhead Crane	-	143	328	-	-	-	-	-	471
0000 - Replace Fare Collection Equipment	-	-	-	500	1,000	4,000	-	-	5,500
0000 - Demand Response Vehicle Replacement	-	-	-	-	679	679	-	-	1,358
0000 - Security Systems	-	-	-	-	-	-	500	500	1,000
0000 - Bus Radio Upgrade	-	-	2,000	-	-	-	-	-	2,000
0000 - Phase 2: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	24,000	-	-	-	-	-	24,000
0000 - Phase 3: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	27,000	-	-	-	-	27,000
0000 - Phase 4: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	-	24,000	-	-	-	24,000
0000 - Phase 5: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	-	-	-	18,750	18,750	37,500



INFORMATION SYSTEMS	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2230 - Automated Passenger Counting (APC)/NTD Cert Software	63	85	2	-	-	-	-	-	150
2231 - Safety Management System (SMS) Software	-	100	-	-	-	-	-	-	100
FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
0000 - Install LED Yard Lighting at Bus Facilities	-	-	-	-	-	-	-	138	138
2430 - Novato (D-2) and Santa Rosa (D-3) Satellite Operations Control Centers (OCCs)	-	-	110	-	-	-	-	-	110
0000 - ZEB Smart Charging System	-	-	-	1,000	1,500	-	-	-	2,500
R7 SRTC									
2431 - San Rafael Transit Center Final Design and Property Acquisition	-	3,865	5,000	23,135	-	-	-	-	32,000
1717 - SRTC Replacement Design/Env (Planning Dept)	3,418	150	1,090	-	-	-	-	-	4,658
0000 - San Rafael Transit Center Construction	-	-	-	-	10,000	10,000	10,000	-	30,000
D1 SAN RAFAEL									
0000 - D-1 Main Shop Roof Replacement	-	-	-	-	-	-	-	2,000	2,000
0000 - D-1 Fuel Island Building Rehabilitation	-	-	743	713	-	-	-	-	1,456
0000 - D-1 Body Shop, Storage Bldg and Fuel Island Bldg Roof Rehab and Painting	-	-	-	1,965	-	-	-	-	1,965
0000 - D-1 Main Shop Utility Rehab	-	-	-	2,650	-	-	-	-	2,650
0000 - D-1 Bus Lot Pavement Rehabilitation	-	-	4,750	-	500	-	-	-	5,250
0000 - D-1 IT Dispatch Office Rehab	-	-	-	-	-	-	-	800	800
FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
D1 SAN RAFAEL									
0000 - D-1 Bus Lot Campus Redev. Ph1- Planning Study	-	-	-	-	200	200	-	-	400
0000 - D-1 Bus Lot Campus Redev, Ph2- Construction	-	-	-	-	-	-	1,000	24,000	25,000
0000 - Bus Main Shop Heaters Replacement	-	-	-	-	-	-	-	91	91
0000 - Extend/Add Mezzanine (FY10; FY11; FY12)	-	-	-	-	-	-	-	115	115
1431 - Resurface D1 Employee Parking Lot & Solar Panels	739	2,000	9,416	-	-	-	-	-	12,156
1931 - Bus Division Office Improvements	347	25	138	-	-	-	-	-	510
2130 - Zero Emission Bus (ZEB) Infrastructure Design	-	286	500	1,214	-	-	-	-	2,000
2131 - D-1 Bus Admin Bldg Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows	-	500	619	-	-	-	-	-	1,119
0000 - D1 ZEB Infrastructure	-	-	-	4,000	10,000	5,000	5,000	9,960	33,960



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FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
<i>D2 NOVATO</i>									
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab	6	250	335	-	-	-	-	-	591
0000 - D-2 Wash Rack Improvements	-	-	-	-	2,000	2,000	-	-	4,000
0000 - D2 ZEB Infrastructure	-	-	1,500	1,500	-	-	-	-	3,000
2132 - D-2 Pavement & Remediation	6,679	400	22	-	-	-	-	-	7,100
<i>D3 SANTA ROSA</i>									
0000 - D-3 Dispatch & Fuel Island Bldg Roof and Restroom Rehab	-	-	950	-	-	-	-	-	950
0000 - D-3 Wash Rack Improvements	-	-	-	1,000	2,000	-	-	-	3,000
0000 - D-3 Bus Security Improvements	-	-	-	-	-	-	-	1,500	1,500
0000 - D3 ZEB Infrastructure	-	-	1,500	1,500	-	-	-	-	3,000
<i>D4 SAN FRANCISCO</i>									
0000 - D-4 Pavement Rehabilitation	-	-	-	-	-	-	-	1,500	1,500
0000 - D4 ZEB Infrastructure	-	-	1,500	1,500	-	-	-	-	3,000
CAPITAL EQUIPMENT									
	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
xx39 - Capital Equipment Bus	1,208	1,111	920	350	350	350	350	1,750	6,388
BUS DIVISION									
TOTAL	12,459	9,664	64,924	68,278	52,229	22,229	35,600	61,104	326,486

FERRY DIVISION									
REVENUE VEHICLES	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2445 - Del Norte Replacement for CARB	-	1,000	28,492	-	-	-	-	-	29,492
2446 - Spaulding Replacement Project	-	1,080	10,720	20,810	20,310	10,080	-	-	63,000
0000 - MV Golden Gate Replacement for CARB	-	-	50	442	29,000	-	-	-	29,492
0000 - MV Napa Replacement	-	-	-	-	10,000	10,000	10,000	-	30,000
0000 - MV Mendocino Replacement	-	-	-	-	-	10,000	10,000	10,000	30,000
0000 - MV Sonoma Replacement	-	-	-	-	-	-	-	30,000	30,000
2447 - Spaulding Drydocking and Capital Improvements	46	1,098	1,589	1,064	1,875	952	-	-	6,624
2540 - Larkspur DEF Storage and Transfer Infrastructure Design	-	500	685	-	-	-	-	-	1,185
1940 - Purchase New Vessel	1,248	100	8,000	10,000	10,652	-	-	-	30,000
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans)	6,199	100	3,000	3,000	3,000	2,400	801	-	18,500
2342 - Ferry Fleet & Infrastructure Electrification Concept	-	100	400	-	-	-	-	-	500

FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
0084 - Ferry Berthing Area, San Quentin State Prison	-	-	-	-	500	4,500	-	-	5,000
503 - Gangway & Piers - Design	9,453	175	500	1,735	-	-	-	-	11,863
0086 - New Ferry Slip, Mission Bay	-	-	-	200	7,725	-	-	-	7,925
<i>LARKSPUR FERRY TERMINAL</i>									
0000 - Gangways & Piers - Larkspur Construction	-	-	-	-	-	-	4,000	76,000	80,000



FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
0027 - Terminal Bldgs and Waiting Area Rehab (Kiosks)	-	-	200	1,500	1,100	-	-	-	2,800
0028 - Admin/Service Bldg Roof, Paint Exterior	-	-	500	2,500	-	-	-	-	3,000
0000 - LFT Water Line and Utilities Rehab	-	-	-	500	500	-	-	-	1,000
2441 - Larkspur Terminal Fuel Hose Replacement	83	14	1	-	-	-	-	-	98
2442 - LFT Berth 1 Berthing Arrangement Feasibility	-	100	167	-	-	-	-	-	267
0000 - LFT Terminal Truss Rehab and Painting	-	-	-	-	-	468	1,766	1,766	4,000
0000 - LFT Rehab Main Parking Lot & Overflow Lot	-	-	-	-	-	-	-	1,800	1,800
0000 - Rehab Parking Lot	-	-	-	300	1,200	-	-	-	1,500
0000 - LFT Parking Garage	-	-	-	-	1,700	300	-	23,000	25,000
0000 - Design/Install Swing Mooring Apparatus	-	-	-	100	-	-	-	-	100
0000 - EV Charger Upgrades	-	-	-	200	-	-	-	-	200
2541 - Berth Camels and Floats Restoration	-	500	1,587	-	-	-	-	-	2,087
2542 - LFT Kiosk A Rehabilitation	-	501	471	-	-	-	-	-	972
2543 - LFT Kiosk C Rehabilitation	-	341	144	-	-	-	-	-	485
2544 - Larkspur Fixed Containment Boom Replacement	-	164	-	-	-	-	-	-	164
0000 - Ferry Administration Building Office Renovation	-	-	-	35	240	-	-	-	275
0000 - LFT Berth 1 Main Deck Boarding Float	-	-	-	35	515	6,690	-	-	7,240
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim.Design Study	1,497	500	2,195	-	-	-	-	-	4,192
0000 - Larkspur Ferry Terminal Berth 1 Mooring Piling Project	-	-	200	180	1,150	-	-	-	1,530
SAN FRANCISCO FERRY TERMINAL									
2443 - SFFT West and East Berth Rehabilitation	-	753	5,515	-	-	-	-	-	6,268
0000 - Gangways & Piers - San Francisco Construction	-	-	-	-	3,500	20,000	21,500	-	45,000
0000 - Rehab Former Ticket Office Bldg	-	-	-	2,000	800	-	-	-	2,800
2251 - San Francisco Ferry Terminal Security Improvements	261	100	1,139	-	-	-	-	-	1,500
SAUSALITO FERRY TERMINAL									
1441 - Gangways & Piers - Sausalito Construction	25	1,610	500	3,000	10,000	7,426	-	-	22,560
TIBURON FERRY TERMINAL									
0000 - Tiburon Float Reposition	-	-	-	100	100	1,800	-	-	2,000
0000 - Tiburon Float Rehabilitation	-	-	99	768	-	-	-	-	867
CORTE MADERA MARSH									
2041 - Corte Madera Marsh Restoration Construction	2,231	100	1,058	-	-	-	-	-	3,389



Appendix D

CAPITAL EQUIPMENT	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
xx49 - Capital Equipment Ferry	5,221	553	138	75	75	75	75	375	6,586

FERRY DIVISION									
TOTAL	26,264	9,389	67,347	48,544	103,942	74,691	48,142	142,941	521,260

DISTRICT DIVISION									
INFORMATION SYSTEMS/TECHNOLOGY	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2410 - Indoor and Outdoor Wireless Network Access	-	500	-	-	-	-	-	-	500
2411 - Replace Server Equipment	305	140	5	-	-	-	-	-	450
2412 - Technology Improvements	67	225	8	-	-	-	-	-	300
2413 - Kronos Electronic Timekeeping System Upgrade	5	400	2	-	-	-	-	-	407
0000 - Redundant Network / Systems	-	-	150	-	350	150	-	-	650
0000 - Replace Network Equipment	-	-	-	-	-	740	-	-	740
2510 - Hastus Upgrade Design	-	100	-	-	-	-	-	-	100
2511 - Fuel Tank Management System upgrade	-	504	96	-	-	-	-	-	600
2512 - Maximo for Bridge Phase I	-	372	372	-	-	-	-	-	744
2513 - Network Security	-	360	-	-	-	-	-	-	360
0000 - Time Keeping System	-	-	-	55	1,000	-	-	-	1,055
0000 - Data Storage System	-	-	-	-	600	-	-	-	600
2514 - District Wide Data Governance Program	-	249	249	-	-	-	-	-	498
0000 - Disaster Recovery	-	-	-	250	-	250	-	250	750
0000 - Bus Wi-Fi	-	-	250	-	-	-	-	-	250
0000 - Cyber Security	-	-	100	475	-	-	-	-	575
0000 - Network Security	-	-	-	-	-	-	-	230	230
0000 - District Web Site Re-Design w/Mobile App	-	-	-	-	-	-	220	-	220
0000 - Avtec VPGate Refresh	-	-	20	-	-	-	-	-	20
0000 - Exacom Voice Recorder Refresh	-	-	40	-	-	-	-	-	40
0000 - CAD/AVL System Refresh	-	-	50	1,050	-	-	-	-	1,100
0000 - Technology Improvements	-	-	250	-	250	-	250	250	1,000
0000 - Asset and Vehicle Fluid Mgmt. System (10-YP)	-	-	250	500	-	-	-	500	1,250
0000 - Customer Service Incident Management Tool	-	-	150	-	-	-	-	-	150
0000 - Financial/HR/Payroll Management System Procurement	-	-	-	500	500	-	1,000	-	2,000
0000 - Business Intelligence	-	-	250	250	250	500	-	-	1,250
1916 - San Rafael A&D Admin Office Improvements	217	-	254	-	-	-	-	-	471
1810 - Financial/HR/Payroll Management System	2,418	150	500	1,932	-	-	-	-	5,000
1816 - Document Management System	261	90	200	249	-	-	-	-	800
1960 - Farebox System Upgrade	366	86	277	-	-	-	-	-	730
2010 - Asset Management Strategic Program	611	190	184	-	-	-	-	-	985
2017 - Video Conferencing	81	25	193	-	-	-	-	-	299
0000 - Hastus Upgrade	-	-	1,000	2,000	-	-	-	-	3,000



INFORMATION SYSTEMS/TECHNOLOGY	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
2114 - Computer Aided Dispatch (CAD)/ Automatic Vehicle Location (AVL) Clipper Integration	944	50	0	-	-	-	-	-	994
2210 - Data Loss Prevention	-	30	200	200	776	-	-	-	1,206
2211 - Technology Disaster Recovery Plan	584	50	366	-	-	-	-	-	1,000
2212 - Cyber Security Strategic Plan and Mitigations	584	100	366	-	-	-	-	-	1,050
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution	727	315	8	-	-	-	-	-	1,050
2214 - Facilities Ventilation Assessment, Rehabilitation and Improvements Project	427	100	2,043	-	-	-	-	-	2,570
2311 - Enterprise Systems Interface Improvements	58	100	36	-	-	-	-	-	194
2312 - CAD-AVL Improvements for Bus Division	48	50	22	-	-	-	-	-	120
0000 - Implement Maximo for Bridge Division Phase II	-	-	-	375	375	-	-	-	750
0000 - Asset Management Upgrade (Maximo)	-	-	750	500	250	-	-	-	1,500
FACILITIES REHABILITATION	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
0002 - A&D Admin Bldg Remodel/Rehab	-	-	-	-	1,300	200	-	-	1,500
0000 - Office Facility Renovation/Consolidation	-	-	-	-	-	-	-	6,960	6,960
2113 - Trailer B Remodel	-	-	51	-	-	-	-	-	51
2110 - On-Site Medical Trailer Infrastructure	46	100	529	-	-	-	-	-	675
0000 - ADA Compliance	-	-	1,000	1,000	1,000	1,000	1,000	5,000	10,000
CAPITAL EQUIPMENT	FY24 & Prior Years	FY25 Budget	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031-35	Total
xx19 - Capital Equipment District	1,127	60	115	150	150	150	150	750	2,652
DISTRICT DIVISION									
TOTAL	8,878	4,346	10,334	9,486	6,801	2,990	2,620	13,940	59,395



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APPENDIX E

Financial Plan

The Golden Gate Bridge, Highway & Transportation District Board of Directors is underway on a District Strategic Plan that is expected to be completed by the middle of 2024.

The most recent draft report is available here:

<https://www.goldengate.org/assets/1/25/2024-0322-boardmeeting-no10a-specorderbus-discussiondraftstrategicplan.pdf>



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APPENDIX F FIVE- AND TEN-YEAR FINANCIAL PROJECTION

If internet access is available, the following link will provide access to the following Appendix for ease of viewing:

<https://www.goldengate.org/assets/1/25/2023-1026-financecomm-no8-fivetenyearprojections1.pdf?10741>

The updated 10-Year Capital Plan is available in Appendix D.



APPENDIX F - FIVE- AND TEN-YEAR FINANCIAL PROJECTION



Agenda Item No. (8)

To: Finance-Auditing Committee/Committee of the Whole Meeting of October 26, 2023

From: Jennifer Mennucci, Director of Budget and Electronic Revenue

Joseph M. Wire, Auditor-Controller

Denis J. Mulligan, General Manager

Subject: **RECEIVE THE UPDATED FIVE- AND TEN-YEAR FINANCIAL PROJECTION**

Recommendation

The Finance-Auditing Committee recommends that the Board of Directors receive the updated five- and ten-year financial projection, as detailed in this staff report.

Summary

I. Background

This report contains the Golden Gate Bridge, Highway and Transportation District’s (District) five- and ten-year financial projection of operating and capital project revenues and expenses from FY 24/25 through FY 33/34. The projection reflects the maintenance of all current policy decisions— current operating service levels, the current capital project schedule and current revenue assumptions – over the period of the projection. It assumes that the cost will change over time with inflation and that revenues will change according to projections of traffic and transit patronage. *Future* policy decisions to change tolls, fares, and/or service levels are *not* included in this projection.

The projection presents the long-term financial impact of the present baseline level of operations. The projection is not a policy document and therefore does not represent the future direction of the District. That direction will be set by policy decisions made by the Board in the coming year and beyond. Those decisions will change the direction of the District as compared to this projection, i.e., increase or decrease the fiscal strength of the District and, correspondingly, its ability to serve the public.

II. Fiscal Strength of the District



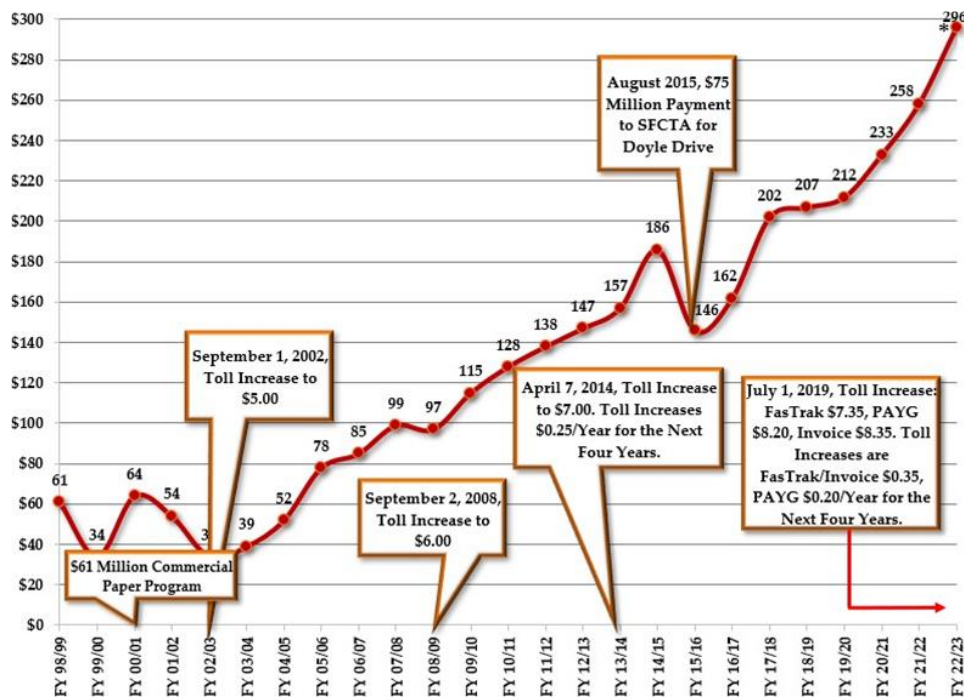
Summary

The fiscal strength of the District is best tracked by comparing the level of reserve funds available for operating and capital with the time period necessary for the projected needs of the District to exhaust those resources.

Reserve Level

Historically, the District has maintained reserve funds for capital projects and operating expense emergencies. The amount of these reserves has varied but adequate reserves are essential to the ability of the District to maintain its core assets – the Bridge, the transit rolling stock and infrastructure, and District facilities – and to survive downturns in the economy.

The capital reserve levels for the last + 20 years are displayed in the chart below.



*Note: Graph amounts represent the beginning of the year balances. See Appendix E for more details.

Allocation of Reserves in Projection

Given the projected funding needs for capital projects and the liability, and operating reserves over the next few years, and the uncertainty of how much grant funding the District will actually receive, only a portion of the capital reserves are allocated in the FY 23/24 projection. Also, the amount of external (federal and/or state) funding for the final phase of the seismic retrofitting of the Bridge is still not finalized, which further supports a more conservative approach in allocating the District’s available capital reserve resources (see Appendix D and E for details). Additional funding for new capital projects in future years will need to be raised to fund the full ten-year capital plan in this projection. This projection assumes those funds will be raised but that will only be achieved if the operating budget is balanced.

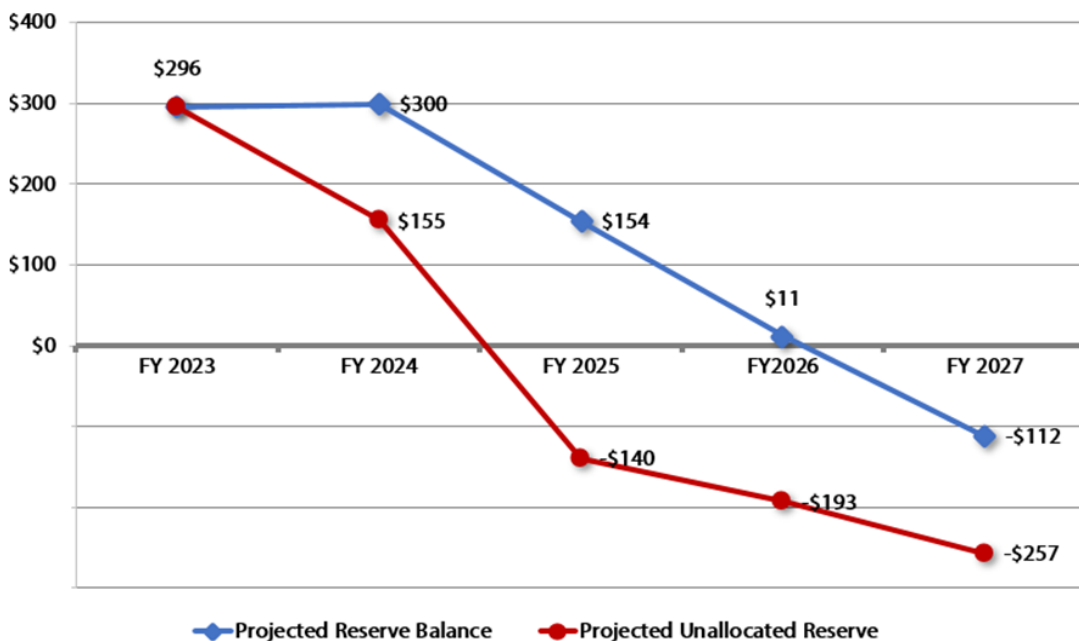
In addition to the capital project reserves, the District holds reserves for operations, emergencies, Bridge



Appendix F

self-insured losses, other legal liabilities and debt services reserves (See Appendix E). These reserves are not considered available for capital projects.

The District accumulates reserves through its operating budget. Those reserves are set aside until the Board allocates them to fund the District's share of capital projects or to cover temporary operating budget shortfalls. After funds are allocated by the Board, they are spent out over one to several years depending on the particular project. The following graph represents an updated projection of how the current total of capital reserves would be allocated (Projected Unallocated Reserve line) and spent out (Projected Reserve Balance line) if capital projects are undertaken as laid out in the Ten-Year Capital Plan. The Projected Reserve Balance line in the graph below assumes the projected annual operating deficits that are described later in this report. If the District balances future annual operating budgets, the District can avoid having a Projected Reserve Balance below \$0.



Note: Graph amounts represent the beginning of the year balances but do not represent GASB 68 and GASB 75 accounting changes.

How Reserves Are Funded

New reserves are accumulated if future operating budgets are balanced. A balanced operating budget increases capital project reserves through three mechanisms: 1) the capital reserve contribution set aside; 2) depreciation expense; and 3) Bridge self-insurance against losses. The tradeoffs between which capital projects to begin and when will be decided during future budget processes. (For more information regarding the capital contribution or reserve structure, see Appendix D and E).

In addition to the above, the District's reserves have increased due to its policy of utilizing one-time Federal Funds first in order to preserve toll revenue for future uses (and thereby increase the District reserves). In this projection, these "toll carryover" funds are included in the District's reserves. The decision in future years to spend these funds on operating costs or capital expenditures will not increase or decrease the projected five- and ten-year deficits. However, any reserve funds spent on reducing operating costs will be unavailable for capital expenditures.



III. Current Projection Findings

The findings of the revised five- and ten-year projection for revenues and expenses are summarized in the following table. A year-by-year summary table and detailed operating and capital revenue and expense tables are in the appendices. The basis for the projected expenditures is the FY 23/24 Adopted Budget which provides the resources for the District to grow its transit service to meet a possible increase in customer demand. Specifically, there are sufficient resources budgeted to increase Bus commute service from approximately 20% of the pre-pandemic level to 60% of the pre-pandemic level and Larkspur ferry service from 60% of the pre-pandemic level to 75% of the pre-pandemic if customer demand warrants either of these increases.

	Year 1 FY 24/25 Estimate (\$M)	Sub Total Year 1 – 5 Estimate (\$M)	Total Year 1 – 10 Estimate (\$M)
Total Operating Expenditures with Capital Contribution (Based on FY 23/24 Budget)	\$292	\$1,557	\$3,347
Total Operating Revenues	\$219	\$1,086	\$2,172
Total Operating & Capital Surplus/(Shortfall)	(\$73)	(\$471)	(\$1,175)

The projected shortfall exists because projected expenses rise over the ten-year measurement period but many of the sources of revenue do not. The revenue sources will only increase through future public action. Over the ten-year measurement period, District expenditures are projected to increase by \$611M. The primary drivers of increases in expenditures include salary costs (\$124M), medical insurance costs (\$106M), and depreciation costs due to finishing of major projects in the ten-year timeframe (\$199M).

It is important to note that the current projection does not include any toll increases, as the last toll increase associated with the previously adopted five-year toll plan ended with the July 1, 2023 increase. There are approved scheduled increases in transit fares associated with the adopted five-year transit fare policy during the ten-year projection period, so these increases are included in the projections.

The District assumes some growth in bridge traffic (~0.7% annual increase in southbound crossings for FY 24/25 – FY 26/27). Beyond that, the District is assuming southbound crossings will be flat at ~16.9M southbound crossings (i.e., 86% of pre-COVID southbound crossings). The District assumes some growth in bus ridership (~1.5% annually between FY 24/25 – FY 26/27 and ~0.4% annually FY 27/28 and beyond). By FY 33/34, the District is projecting bus ridership at ~1.4M (i.e., 46.8% of pre-COVID bus ridership). The District assumes some growth in ferry ridership (~0.6% annually between FY 24/25 – FY 26/27 and ~0.2% annually FY 27/28 and beyond). By FY 33/34, the District is projecting ferry ridership at ~1.2M (i.e., 49.1% of pre-COVID ferry ridership). Combining modest growth with static toll pricing and moderate increases in transit pricing limits the future growth of revenue in the District's operating divisions.

Capital Contribution

The FY 23/24 Adopted Budget was approved with the \$21M capital reserve contribution amount. A capital reserve contribution of \$21M is required to fund the projected ten-year capital plan. The annually updated ten-year Capital Plan is the basis for determining the annual Capital Reserve Contribution need.



As the projection moves forward one-year, new capital projects become part of the projection and need to be funded through the projected capital reserve contribution. The projected ten-year District capital need is estimated at \$587M compared to the \$620M projected one year ago. After accounting for funds contributed by depreciation, the use of \$70M in District reserves offset by projected increase in capital project costs and financing risk, the necessary capital contribution from District Operations is approximately \$210M or \$21M annually for the ten-year period (See Appendix D for detail).

Comparison to the Previous Projection

For comparison purposes, the projected five-year revenue over expense shortfall of \$471M is approximately \$48M higher than the \$423M presented in the previous projection of October 27, 2022. Similarly, the projected ten-year revenue over expense shortfall of \$1,175M is approximately \$77M higher than the \$1,098M presented in the previous projection. The \$77 million increase in the five- and ten-year projected shortfall is primarily due to the impacts of the COVID pandemic on operating revenues and expenditures and that there is only one year of scheduled toll increases and no scheduled fare increases in this projection. Please note that these projections do cover different periods of time. When comparing one projection to another, it is difficult to recognize the actual change in the projection unless one focuses on the same period in time.

To help illustrate how the current District projection compares to the previous District projection please see the table below. The table below shows that the \$77 million increase is due to adding a new 10th year FY 33/34 which has a greater deficit than the budget year FY 23/24 which is no longer in the projections offset by the slightly better financial situation of the remaining years in the projection.

	<u>Impact on Current Projection Deficit (\$M)</u>
Net Difference - New 10th Year, Old First Year	(\$122)
Net Difference - Improvements in District Financial Situation	<u>\$45</u>
Total	(\$77)

Alternative Scenario – Low Expenditure Growth

The District considered an alternative scenario that tracks more closely with current service levels and associated expenses. The findings of the “Low Expenditure Growth” five- and ten-year projections for revenues and expenses are summarized in the following table. This projection is an attempt to show the District’s financial situation if it were to continue the current level of services into the future. The basis for the projected expenditures is actual expenditures from FY 22/23. The District has made a modest adjustment to the projected expenditures by estimating the costs of filling some positions that have been vacant due to the reduction in service brought on by the COVID pandemic. The basis for the projected revenues is the same as the current projection presented above (except that in the “Low Expenditure Growth” scenario investment income is modestly higher and some one-time Federal funding remains available to be used in FY 24/25).



	Year 1 FY 24/25 Estimate (\$M)	Sub Total Year 1 – 5 Estimate (\$M)	Total Year 1 – 10 Estimate (\$M)
Total Operating Expenditures with Capital Contribution (Based on FY 22/23 Actuals)	\$253	\$1,348	\$2,893
Total Operating Revenues with One-Time Federal Funding	\$252	\$1,128	\$2,214
Total Operating & Capital Surplus/ (Shortfall)	(\$1)	(\$220)	(\$679)

For comparison purposes, the projected five-year revenue over-expense shortfall of \$471M in the current projection is approximately \$251M higher than the \$220M deficit associated with the low expenditure growth scenario. Similarly, the projected ten-year revenue over expense shortfall of \$1,175M in the current projection is approximately \$496M higher than the \$679M deficit associated with the low expenditure growth scenario.

IV. Assumptions

The assumptions used to build the projection are very important to the findings. Whether the assumption is the inflation rate used to inflate salary costs or the list of capital projects to be undertaken, all assumptions have an impact on the findings. However, a change to any one of the inflation assumptions or capital projects will not dramatically change the findings in this report.

Since the projection is neither a policy document, nor a direction for the District, but a status quo baseline to be used to provide a benchmark for future policy decisions, assumptions have been chosen that provide the greatest likelihood that the projection will correctly reflect a status quo future. The major operating revenue and expense assumptions are listed in Appendix B.

Capital Project Revenue and Expense Assumptions

The FY 24/25 through FY 33/34 Ten-Year Capital Projection, provided in Appendix C, identifies a \$2.0 billion capital need over the next ten years requiring a District contribution of \$587M. This plan has been structured to systematically maintain and sustain existing Bridge, Bus and Ferry capital investments within existing staff resources.

Grants are generally assumed to fund 80% of Transit rehabilitation and replacement projects, consistent with prior experience, and 80% of the core Bridge rehabilitation projects. The 80% grant funding assumption is based on past experience but will be reviewed each year to reflect current experience. All projects have been reviewed and rated essential for the continued operation of the District and the timing of each project balances the operational need for the project with the availability of staff resources to complete the project in a timely fashion.

Alternative Capital Revenue Assumption Scenarios

Historically, the ten-year capital projections assume 80% grant funding for major Bridge projects (See table on the following page for a list of projects). The Board requested an analysis on what the size of the resource need would be if less grant funding were obtained for these Capital projects. The following



is a summary of the results:

Capital Revenue Assumption Scenarios (In Millions)	10-Year Resource Need	Variance from 80% Funding Level
Grant Funding Level approx. at 80%	\$ 1,175	\$ 0
Grant Funding Level 50%	\$ 1,411	\$ 236
Grant Funding Level 30%	\$ 1,657	\$ 482

For example, here are some of the major projects that assume approximately 80% of grant funding.

BRIDGE DIVISION
(All numbers in millions)

Capital Project Detail	10 - Year Total
Bridge Seismic Retrofit: Phase IIIB Design/Construction	\$952
Bridge Access Systems: North End Access Systems	\$20
South Approach & Arch Access Systems	\$20
Safety/Security Enhancements: Suicide Deterrent-Construction	\$47
Paint/Erosion Rehabilitation: N. Tower /Fort Point Paint Rehab	\$39
Improvements: Permanent Toll Collection Gantry	\$30
Roadway Rehabilitation: Bridge Pavement Repair	\$35

V. Next Steps

The Board of Directors is undertaking a strategic planning process which is scheduled to be completed in the winter of 2023/2024. This plan will lay out a work plan for staff to balance the District’s finances over the long term.

Fiscal Impact

There is no direct fiscal impact. The report provides a ten-year projection of the potential fiscal impact of the current policy.

- Appendices:**
- A. [Projection and Revenue Detail](#)
 - B. [Assumptions](#)
 - C. [Ten-Year Capital Plan Projection](#)
 - D. [Capital Contribution Calculation](#)
 - E. [Reserve Structure](#)



Appendix A
Golden Gate Bridge, Highway & Transportation District Operating Budget Projection
Five-Year and Ten-Year Financial Projections FY 24/25 - FY 33/34
All Figures Rounded to (\$000)

80% Grant Funded

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total 5 Year Estimate	Total 10 Year Estimate
	FY 2025 Estimate	FY 2026 Estimate	FY 2027 Estimate	FY 2028 Estimate	FY 2029 Estimate	FY 2030 Estimate	FY 2031 Estimate	FY 2032 Estimate	FY 2033 Estimate	FY 2034 Estimate		
Agency Expense:												
Salaries	\$ 94,972	\$ 96,966	\$ 99,002	\$ 101,180	\$ 103,507	\$ 105,888	\$ 108,324	\$ 110,815	\$ 113,364	\$ 115,971	\$ 495,627	\$ 1,049,989
Fringe Benefits (Incl PR Taxes)	\$ 79,500	\$ 80,621	\$ 83,077	\$ 86,486	\$ 91,011	\$ 94,194	\$ 97,317	\$ 100,587	\$ 104,011	\$ 107,599	\$ 420,695	\$ 924,401
Professional Services	\$ 36,307	\$ 37,069	\$ 37,848	\$ 38,680	\$ 39,570	\$ 40,480	\$ 41,411	\$ 42,363	\$ 43,338	\$ 44,335	\$ 189,473	\$ 401,400
Fuel & Related Taxes	\$ 12,919	\$ 13,190	\$ 13,467	\$ 13,763	\$ 14,080	\$ 14,404	\$ 14,735	\$ 15,074	\$ 15,421	\$ 15,775	\$ 67,419	\$ 142,828
Repair & Operating Supplies	\$ 10,625	\$ 10,848	\$ 11,076	\$ 11,320	\$ 11,580	\$ 11,846	\$ 12,119	\$ 12,398	\$ 12,683	\$ 12,974	\$ 55,449	\$ 117,468
Insurance, Taxes & Permits	\$ 10,824	\$ 11,052	\$ 11,284	\$ 11,532	\$ 11,797	\$ 12,068	\$ 12,346	\$ 12,630	\$ 12,920	\$ 13,218	\$ 56,488	\$ 119,671
Purchased Transportation	\$ 2,074	\$ 2,118	\$ 2,162	\$ 2,210	\$ 2,261	\$ 2,313	\$ 2,366	\$ 2,420	\$ 2,476	\$ 2,533	\$ 10,825	\$ 22,933
Staff Development	\$ 1,190	\$ 1,215	\$ 1,240	\$ 1,268	\$ 1,297	\$ 1,327	\$ 1,357	\$ 1,388	\$ 1,420	\$ 1,453	\$ 6,209	\$ 13,154
Leases & Rentals	\$ 1,058	\$ 1,080	\$ 1,102	\$ 1,127	\$ 1,153	\$ 1,179	\$ 1,206	\$ 1,234	\$ 1,262	\$ 1,291	\$ 5,519	\$ 11,692
Debt Service-Interest Expense	\$ 2,373	\$ 2,220	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 10,998	\$ 21,673
Depreciation	\$ 19,162	\$ 24,686	\$ 28,502	\$ 29,076	\$ 31,713	\$ 36,002	\$ 35,249	\$ 35,964	\$ 35,453	\$ 36,347	\$ 133,138	\$ 312,153
Sub-Total Expense	\$ 271,003	\$ 281,064	\$ 290,895	\$ 298,776	\$ 310,103	\$ 321,835	\$ 328,565	\$ 337,008	\$ 344,483	\$ 353,630	\$ 1,451,842	\$ 3,137,362
Capital Contribution	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 105,000	\$ 210,000
Total Expense	\$ 292,003	\$ 302,064	\$ 311,895	\$ 319,776	\$ 331,103	\$ 342,835	\$ 349,565	\$ 358,008	\$ 365,483	\$ 374,630	\$ 1,556,842	\$ 3,347,362
Total Operating Revenue	\$ 218,639	\$ 216,820	\$ 215,794	\$ 217,414	\$ 217,504	\$ 217,457	\$ 217,394	\$ 217,320	\$ 217,238	\$ 217,149	\$ 1,086,170	\$ 2,172,729
Total Net Surplus/(Deficit)	\$ (73,364)	\$ (85,244)	\$ (96,101)	\$ (102,362)	\$ (113,600)	\$ (125,378)	\$ (132,170)	\$ (140,687)	\$ (148,245)	\$ (157,481)	\$ (470,671)	\$ (1,174,633)

Bridge Expense	\$ 111,957	\$ 116,771	\$ 120,338	\$ 123,118	\$ 126,899	\$ 133,367	\$ 135,843	\$ 141,194	\$ 143,795	\$ 147,016	\$ 599,082	\$ 1,300,297
Transit Expense	\$ 180,046	\$ 185,293	\$ 191,557	\$ 196,658	\$ 204,205	\$ 209,468	\$ 213,722	\$ 216,814	\$ 221,688	\$ 227,614	\$ 957,760	\$ 2,047,065



**Appendix A
Golden Gate Bridge, Highway & Transportation District Operating Budget Projection
Five-Year and Ten-Year Financial Projections FY 24/25 - FY 33/34**

Revenue Detail
All Figures Rounded to (\$000)

Revenue Categories	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total 5 Year	Total 10 Year
	FY 2025 Estimate	FY 2026 Estimate	FY 2027 Estimate	FY 2028 Estimate	FY 2029 Estimate	FY 2030 Estimate	FY 2031 Estimate	FY 2032 Estimate	FY 2033 Estimate	FY 2034 Estimate	Estimate	Estimate
Bridge Tolls	\$ 146,574	\$ 147,628	\$ 148,682	\$ 148,682	\$ 148,682	\$ 148,682	\$ 148,682	\$ 148,682	\$ 148,682	\$ 148,682	\$ 740,250	\$ 1,483,662
Transit Fares	19,101	19,597	20,077	20,529	20,619	20,687	20,738	20,776	20,805	20,827	99,923	203,757
Investment Income	7,825	3,695	-	-	-	-	-	-	-	-	11,520	11,520
Other (Incl Adv. & Leases)	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	16,859	33,718
RM2 Local funding	2,355	2,355	2,355	2,355	2,355	2,355	2,355	2,355	2,355	2,355	11,775	23,550
Local Funds (MCTD Contract)	12,209	12,221	12,587	12,965	12,965	12,965	12,965	12,965	12,965	12,965	62,945	127,767
Federal/State/Local Funds	25,381	26,130	26,899	27,689	27,689	27,574	27,461	27,348	27,237	27,127	133,788	270,535
Sub-Total	\$ 216,817	\$ 214,998	\$ 213,972	\$ 215,592	\$ 215,682	\$ 215,635	\$ 215,572	\$ 215,498	\$ 215,416	\$ 215,327	\$ 1,077,060	\$ 2,154,509
Known Changes												
Non-Transit Revenue Adjustment	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 333	\$ 1,665	\$ 3,330
RM2/RM3 Local Funding	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 7,445	\$ 14,890
Total Known Changes	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 1,822	\$ 9,110	\$ 18,220
Total Operating Revenue	\$ 218,639	\$ 216,820	\$ 215,794	\$ 217,414	\$ 217,504	\$ 217,457	\$ 217,394	\$ 217,320	\$ 217,238	\$ 217,149	\$ 1,086,170	\$ 2,172,729
Bridge Revenue	\$ 154,637	\$ 151,562	\$ 148,921	\$ 148,921	\$ 148,921	\$ 148,921	\$ 148,921	\$ 148,921	\$ 148,921	\$ 148,921	\$ 752,961	\$ 1,497,563
Transit Revenue	\$ 64,002	\$ 65,258	\$ 66,873	\$ 68,493	\$ 68,583	\$ 68,536	\$ 68,474	\$ 68,400	\$ 68,317	\$ 68,229	\$ 333,210	\$ 675,166



Appendix B

Golden Gate Bridge, Highway and Transportation District Five- and Ten-Year Financial Projection for FY 24/25 – FY 33/34

CATEGORY ASSUMPTIONS

Operating Revenue

General Assumption: The FY 23/24 Budgeted amounts have been used as the basis for all revenue and expense projections.

Bridge Tolls

In FY 22-23, southbound traffic increased by 2.6% from the previous fiscal year. The FY 23/24 Adopted Budget projects southbound traffic will increase by 1.4% from the previous fiscal year. Moving beyond this fiscal year, the projection assumes an additional 120,000 annual southbound crossings for FY 24/25 – FY 26/27 (i.e., approximately 0.7% annual increases). The projection fixes this level of southbound traffic (16.9 million southbound crossings) for the remainder of the projection period (FY 27/28– FY 33/34). There are no toll revenue increases for all projected years. Prior to the COVID pandemic, there was a long-term trend of decreases in southbound crossings. This projection provides an offset to this long-term trend with potential increases in southbound traffic coming out of the COVID pandemic before flattening out.

Bus Transit

In FY 22-23, bus ridership increased by 26.0% from the previous fiscal year. The FY 23/24 Adopted Budget projects bus ridership will increase by 2.5% from the previous fiscal year. Moving beyond this fiscal year, the projection assumes moderate growth averaging 1.5% annually between FY 24/25 – FY 26/27, while bus ridership growth for FY 27/28 and beyond averages around 0.4% annually. Transit fare increases are assumed through FY 27/28 in accordance with the adopted transit fare policy. Prior to the COVID pandemic, there was a long-term trend of decreases in transit ridership. This projection provides an offset to this long-term trend with potential increases in transit coming out of the COVID pandemic before flattening out.

Ferry Transit

In FY 22-23, ferry ridership increased by 67.4% from the previous fiscal year. The FY 23/24 Adopted Budget projects ferry ridership will increase by 0.6% from the previous fiscal year. Moving beyond this fiscal year, the projection assumes moderate growth averaging 0.6% annually between FY 24/25 – FY 26/27, while ferry ridership growth for FY 27/28 and beyond averages around 0.2% annually. Transit fare increases are assumed through FY 27/28 in accordance with the adopted transit fare policy. Prior to the COVID pandemic, there was a long-term trend of decreases in transit ridership. This projection provides an offset to this long-term trend with potential increases in transit coming out of the COVID pandemic before flattening out.

Local Funds

The District continues to maintain the inter-agency agreement with Marin Transit for local fixed route bus service. This agreement has a range of potential amounts that the District can anticipate annually. At this time, it is anticipated that Marin Transit will purchase an additional 75,000 revenue hours annually, and thus the high estimates for revenues are used through FY 27/28 and fixed out through the remainder



of the projection period. This projection assumes Marin Transit contract revenue at the same level of service. The amount of RM2 budgeted in FY 23/24 is used in the 10-year projection.

State Funding

For State Transit Assistance (STA) and Transportation Development Act (TDA), the estimate is based on data provided by the Metropolitan Transportation Commission (MTC) and industry trends. MTC projects STA annual growth at ~2.7% through 2028. Beyond FY27/28, the District anticipates STA revenues level off and begin decline due to electric vehicle adoption. All other inputs (population, revenue, and service shares) are held constant. For TDA, MTC projects a ~2.7% through 2028. Beyond FY27/28, the District anticipates TDA revenues will remain flat throughout the remainder of the projection.

CATEGORY ASSUMPTIONS

Federal Funding

It is assumed in the projection that no one-time Federal COVID relief funding will be used in FY 24/25 and beyond.

Investment Income

Interest on investment is projected based on estimated investment portfolio balance and associated interest growth rates.

Other Revenue

Other Revenue is based on the amount budgeted in FY 23/24, which is used as the projection the following 10 years.

Operating Expense

CPI Rates

Projected CPI rates are based on projections provided by the Congressional Budget Office (CBO). Projected rates for 2024 – 2034 range from 2.1 – 3.0%.

Salaries

Salary increases for non-Bus Operators are based on current negotiated (and agreed upon) increases of wage rates for the FY 23/24. Beyond FY 23/24, CPI rate projections are used to estimate increases in salaries for the remaining years of the projection. Salary increases for Bus Operators are based on current negotiated (and agreed upon) increases of wage rates for the FY 23/24 and FY 24/25. Beyond FY 24/25, CPI rate projections are used to estimate increases in salaries for the remaining years of the projection.

CATEGORY ASSUMPTIONS

Pension

PERS Pension (Employer Responsibility) is based on CalPERS actuarial estimates of 36.6%, 33.2%, 32.3%, 32.8%, 35.2% and 34.9% for the years FY 24/25 through FY 29/30 respectively. This projection assumes that pension cost continues to remain flat for the years of FY 29/30 - FY 33/34. This projection assumes that the ATU pension rate (34.5%) continues to remain flat for the years of FY 24/25-FY 33/34. IBU & MEBA pension rates (23.15% and 16.6% respectively) continue to remain flat for the years of FY 24/25-FY 33/34.



Medical Insurance

Projection assumes increase of 5.8% - 6.8% for the years FY 23/24 – FY 33/34 based on Segal Health Plan Cost Trend Survey Report, "What are the Projected Health Plan Cost Trends for 2024?" and the Center for the Medicare/Medicaid Office of the Actuary projections for Health Insurance increases.

OPEB

Projections assumes a 1.91% annual increase over the 10-year projection.

Workers' Compensation

Workers' Compensation is based on five-year average (FY 18/19 – FY 22/23) and are projected to increase based on CPI rates.

Debt Service Payment

Projection assumes debt services expenses between \$2.1 million - \$2.5 million annually based on outstanding commercial paper balance and associated interest rates (between 3.5% and 4.1% for FY 23/24 – FY 33/34)

All other expenses not mentioned above

Projection assumes use CPI-U projected rates of inflation from CBO.

Depreciation

Projection assumes depreciation schedule that is based on the completion dates assumed in the 10-year Capital Plan.

KNOWN CHANGES

RM2/RM3 Local Funding

Local operating assistance revenue is revised significantly upwards based on recent updates provided by MTC to the District.

Non-Transit Revenue Adjustment

Non-transit revenues (e.g., parking revenues, advertising, concessions) are revised modestly upwards based on recent history and trends.



Appendix C
Golden Gate Bridge, Highway and Transportation District
Five-Year and Ten-Year Financial Projections FY 24/25 - FY 33/34

	FY23 & Prior Years	10-Year Projected Capital Need (Thousands)										Total Capital Plan
		FY24 Budget	Year 1 FY2025	Year 2 FY2026	Year 3 FY2027	Year 4 FY2028	Year 5 FY2029	Years 6 - 10 FY2030-2034	Total 10-Year Projected Capital Need			
BRIDGE DIVISION												
<i>Grant Funded</i>	111,123	15,000	77,850	184,172	163,471	162,598	154,020	107,420	849,530	875,653	975,653	
<i>District Funded</i>	74,537	16,016	62,029	62,615	45,628	45,829	59,757	100,012	376,169	466,722	466,722	
TOTAL	185,660	31,016	139,879	247,087	209,099	208,426	213,777	207,432	1,225,699	1,442,375		
BUS DIVISION												
<i>Grant Funded</i>	2,431	1,962	40,404	49,320	39,987	28,852	13,625	56,011	228,199	232,592	232,592	
<i>District Funded</i>	8,211	2,888	13,779	12,680	10,328	7,483	3,564	15,833	63,687	74,566	74,566	
TOTAL	10,642	4,850	54,183	62,000	50,315	36,335	17,189	71,844	291,886	307,158		
FERRY DIVISION												
<i>Grant Funded</i>	19,890	2,174	34,204	71,278	48,432	25,360	24,294	122,866	326,254	348,318	348,318	
<i>District Funded</i>	12,887	1,768	30,082	22,268	19,730	6,742	6,149	31,041	116,021	130,706	130,706	
TOTAL	32,777	3,942	64,286	93,546	68,162	32,122	30,443	153,707	442,275	479,025		
DISTRICT DIVISION												
<i>Grant Funded</i>	944	50	84	3,200	-	-	-	-	3,284	4,278	4,278	
<i>District Funded</i>	9,511	3,104	7,857	2,404	3,901	1,140	1,140	9,480	31,520	44,134	44,134	
TOTAL	10,454	3,154	7,941	9,858	2,404	3,901	1,140	9,480	34,804	48,412		
AGROSS ALL DIVISIONS												
<i>Grant Funded</i>	134,388	19,186	152,542	307,970	251,890	216,829	191,940	286,086	1,407,267	1,560,841	1,560,841	
<i>District Funded</i>	105,146	23,065	113,757	104,621	78,089	63,855	70,609	156,346	587,378	716,129	716,129	
GRAND TOTAL	239,534	42,791	266,299	412,590	329,979	280,784	262,549	442,443	1,994,644	2,276,970		
BRIDGE DIVISION												
GGB SEISMIC RETROFIT	FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	Total 10-Year Projected Capital Need	Total Capital Plan		
SEISMIC DESIGN												
1923 - Golden Gate Suspension Bridge Seismic Retrofit - Phase IIB CM/SC	2,138	1,500	3,000	3,224	-	-	-	-	6,224	9,862		
SEISMIC CONSTRUCTION												
0000 - Seismic Phase IIB Construction (Financing)	-	-	65,200	195,700	173,900	173,900	173,900	87,400	870,000	870,000		
1528 - GGB Wind Retrofit	10,540	500	920	-	-	-	-	-	920	11,860		
BRIDGE IMPROVEMENTS/REHABILITATION SAFETY/SECURITY	FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	Total 10-Year Projected Capital Need	Total Capital Plan		
0000 - Fixed CMS North Approach (#1620)	-	-	-	500	1,060	-	-	-	1,560	1,560		
0805 - SDS Rescue Training Net	85	200	640	-	-	-	-	-	640	925		
2321 - North Anchorage House Security Improvements	155	-	-	845	-	-	-	-	845	1,000		
1524 - South Approach & Pier Security Improvements	1,162	-	-	1,000	2,838	-	-	-	3,838	5,000		
1526 - Suicide Deterrent - Construction	150,023	20,000	30,000	17,490	-	-	-	-	47,490	217,513		



10-Year Projected Capital Need (Thousands)									
FY23 & Prior Years	FY24 Budget	Year 1 - Year 6					FY2030-2034	Total 10-Year Projected Capital Need	Total Capital Plan
		FY2025	FY2026	FY2027	FY2028	FY2029			
BRIDGE ACCESS SYSTEMS									
-	-	-	50	50	-	250	400	400	400
-	600	5,400	-	-	-	-	5,400	6,000	6,000
-	-	-	-	500	-	14,500	20,000	20,000	20,000
8	-	-	-	500	-	14,482	19,982	20,000	20,000
IMPROVEMENTS/REHAB									
-	-	-	-	221	-	-	248	248	248
-	-	-	-	100	-	-	100	100	100
-	500	5,500	-	-	-	-	5,500	6,000	6,000
-	500	288	-	-	-	-	288	788	788
-	-	-	-	-	-	25,000	30,000	30,000	30,000
PAINT EROSION/REHAB									
-	-	-	1,000	-	-	-	1,000	1,000	1,000
-	-	-	1,000	4,500	-	-	7,500	7,500	7,500
-	-	-	-	-	-	29,500	30,000	30,000	30,000
1	-	-	489	-	-	-	489	500	500
ROADWAY REHAB									
-	-	1,534	-	-	-	-	1,534	1,534	1,534
-	-	500	500	500	500	23,000	30,000	30,000	30,000
271	500	1,000	2,357	-	-	-	3,357	4,127	4,127
INFORMATION TECHNOLOGY									
TOLL PLAZA BUILDINGS									
-	-	1,008	-	-	-	-	1,008	1,008	1,008
-	150	-	-	-	-	-	-	150	150
-	-	-	2,000	1,000	-	-	3,000	3,000	3,000
1,051	1,500	3,000	3,813	-	-	-	6,813	10,264	10,264
2	-	120	-	-	-	-	120	120	120
112	-	1,326	-	-	-	-	1,326	1,438	1,438
-	-	1,190	500	-	-	-	1,690	1,690	1,690
-	-	780	100	-	-	-	880	880	880
-	-	-	-	-	-	290	590	590	590
-	-	100	800	2,100	-	-	3,000	3,000	3,000
MAINTENANCE FACILITIES									
-	-	720	100	-	-	-	820	820	820
-	-	-	300	455	-	-	755	755	755
IMPROVEMENTS/REHAB									



	10-Year Projected Capital Need (Thousands)										Total Capital Plan	
	FY23 & Prior Years	FY24 Budget	Year 1		Year 2		Year 3		Years 6 - 10			Total 10-Year Projected Capital Need
			FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-2034				
2121 - Toll Plaza Admin Bldg Elevator Replacement	1,379	100	55	-	-	-	-	-	-	-	55	1,534
0000 - Toll Plaza Admin Bldg Entrance Doors	-	-	30	-	-	-	-	-	-	-	30	30
0000 - Toll Plaza Admin Bldg Main Entry Railing	-	-	60	-	-	-	-	-	-	-	60	60
2120 - Trailer F Replacement	-	-	145	-	-	-	-	-	-	-	145	145
GROUND AND ROADS												
2423 - Alexander Avenue Rehabilitation Design Project	-	100	905	1,188	-	-	-	-	-	-	2,093	2,193
0000 - Alexander Avenue Slide Repair - Construction	-	-	200	200	450	-	-	-	-	-	850	850
0000 - Employee Parking Lots & Tunnel Rehab	-	-	-	-	400	-	1,300	600	-	-	2,300	2,300
0000 - Merchant Road Rehabilitation	-	-	-	-	-	-	400	1,400	-	-	1,800	1,800
INFORMATION SYSTEMS/TECHNOLOGY												
2421 - Districtwide Radio Project	-	700	11,300	-	-	-	-	-	-	-	11,300	12,000
0000 - Security Systems	-	-	100	100	500	-	-	-	-	-	700	700
1525 - Toll System Upgrade	7,559	1,000	1,000	2,172	-	-	-	-	-	-	3,172	11,731
CAPITAL EQUIPMENT												
0029 - Capital Equipment Bridge	10,274	3,168	2,000	2,000	2,000	2,000	2,000	2,000	10,000	-	20,000	33,439
BRIDGE DIVISION	185,660	31,016	139,879	247,087	205,098	208,426	213,777	207,432	1,225,699	-	1,442,375	
REVENUE VEHICLES												
0000 - Replace Fare Collection Equipment	-	-	-	-	500	-	1,000	4,000	-	-	5,500	5,500
0000 - Demand Response Vehicle Replacement	-	-	-	-	-	-	679	679	-	-	1,358	1,358
0000 - Security Systems	-	-	-	-	-	-	-	-	1,000	-	1,000	1,000
0000 - Bus Radio Upgrade	-	-	2,000	-	-	-	-	-	-	-	2,000	2,000
2433 - ZEB Over-the-Road (OTR) Coaches & Charging Equipment	-	1,000	9,500	-	-	-	-	-	-	-	9,500	10,500
0000 - Phase 2: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	24,000	-	-	-	-	-	-	24,000	24,000
0000 - Phase 3: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	-	24,000	-	-	-	-	-	24,000	24,000
0000 - Phase 4: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	-	-	-	24,000	-	-	-	24,000	24,000
0000 - Phase 5: ZEB Over-the-Road (OTR) Coaches & Charging/Fueling Equipment	-	-	-	-	-	-	-	-	-	-	37,500	37,500



	FY23 & Prior Years	10-Year Projected Capital Need (Thousands)										Total Capital Plan	
		Year 1	Year 2	Year 3	Year 4	Year 5	Years 6 - 10		Total 10-Year Projected Capital Need	Total Capital Plan			
		FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-2034	FY2030-34					
INFORMATION SYSTEMS													
FY23 & Prior Years	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	FY2030-34	Total 10-Year Projected Capital Need	Total Capital Plan				
2230 - Automated Passenger Counting (APC)INTD Cert Software	10	40	-	-	-	-	-	40	150				
2231 - Safety Management System (SMS) Software	-	100	-	-	-	-	-	-	100				
FACILITIES REHABILITATION													
FY23 & Prior Years	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	FY2030-34	Total 10-Year Projected Capital Need	Total Capital Plan				
0000 - Install LED Yard Lighting at Bus Facilities	-	-	-	-	-	138	-	138	138				
2430 - Novato (D-2) and Santa Rosa (D-3) Satellite Operations Control Centers (OCCs)	-	110	-	-	-	-	-	-	110				
0000 - ZEB Smart Charging System	-	1,000	-	-	-	-	-	1,000	2,500				
67 SRTC													
2431 - San Rafael Transit Center Final Design, Property Acquisition, and Construction	-	500	15,000	13,000	600	-	-	53,600	54,100				
1717 - SRTC Replacement Design/Env (Planning Dept)	2,335	150	2,173	-	-	-	-	2,173	4,668				
D1 SAN RAFAEL													
0000 - Automatic Door/Enclosure by Driver's Room (FY11; FY12)	-	-	-	-	-	160	-	160	150				
1831 - Bus Division Office Improvements	130	25	355	-	-	-	-	355	510				
0000 - Bus Main Shop Heaters Replacement	-	-	-	-	-	91	-	91	91				
2330 - D1 Bird Netting	-	20	-	-	-	-	-	-	20				
0000 - D-1 Body Shop, Storage Bldg and Fuel Island Bldg Roof Rehab and Painting	-	-	-	-	1,965	-	-	1,965	1,965				
2131 - D-1 Bus Admin Bldg Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows	-	500	619	-	-	-	-	619	1,119				
0000 - D-1 Bus Lot Campus Redev, Ph2-Construction	-	-	-	-	-	25,000	-	25,000	25,000				
0000 - D-1 Bus Lot Campus Redev, Ph1-Planning Study	-	-	-	-	200	-	-	200	400				
0000 - D-1 Bus Lot Pavement Rehabilitation	-	-	6,250	-	500	-	-	6,750	6,750				
0000 - D-1 Fire Alarm System Upgrade	-	-	-	-	-	300	-	300	300				
0000 - D-1 Fuel Island Building Rehab: Concret Apron/Roof/Paint	-	750	100	-	-	-	-	850	850				
0000 - D-1 IT Dispatch Office Rehab	-	-	-	-	-	800	-	800	800				
0000 - D-1 Main Shop Roof Replacement	-	-	-	-	-	2,000	-	2,000	2,000				
0000 - D-1 Main Shop Utility Rehab	-	2,650	-	-	-	-	-	2,650	2,650				
0000 - D1 ZEB Infrastructure	-	4,000	10,000	5,000	5,000	-	-	33,900	33,900				
0000 - Extend/Add Mezzanine (FY10; FY11; FY12)	-	-	-	-	-	115	-	115	115				
1431 - Resurface D1 Employee Parking Lot & Solar Panels	675	500	3,955	-	-	-	-	3,955	5,130				
2130 - Zero Emission Bus (ZEB) Infrastructure Design	-	200	500	1,300	-	-	-	1,800	2,000				
D2 NOVATO													



	10-Year Projected Capital Need (Thousands)										Total Capital Plan	
	FY23 & Prior Years	Year 1	Year 2	Year 3	Year 4	Year 5	Years 6 - 10		Total 10-Year Projected Capital Need	Total Capital Plan		
		FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-2034				
2436 - D-2 Dispatch & Fuel Island Bldg Roof Rehab	-	341	-	-	-	-	-	-	-	-	341	591
2132 - D-2 Pavement & Remediation	6,079	400	-	-	-	-	-	-	-	-	-	7,079
0000 - D-2 Wash Rack Improvements	-	-	-	-	2,000	2,000	-	-	-	-	4,000	4,000
0000 - D2 ZEB Infrastructure	-	-	1,500	1,500	-	-	-	-	-	-	3,000	3,000
D3 SANTA ROSA												
0000 - D-3 Bus Security Improvements	-	-	-	-	-	-	-	1,500	-	-	1,500	1,500
0000 - D-3 Dispatch & Fuel Island Bldg Roof and Restroom Rehab	-	950	-	-	-	-	-	-	-	-	950	950
0000 - D-3 Wash Rack Improvements	-	-	-	1,000	2,000	-	-	-	-	-	3,000	3,000
0000 - D3 ZEB Infrastructure	-	-	1,500	1,500	-	-	-	-	-	-	3,000	3,000
D4 SAN FRANCISCO												
0000 - D-4 Pavement Rehabilitation	-	-	-	1,500	-	-	-	-	-	-	1,500	1,500
0000 - D4 ZEB Infrastructure	-	-	-	1,500	-	-	-	-	-	-	3,000	3,000
CAPITAL EQUIPMENT												
xx39 - Capital Equipment Bus	FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	Total			
	813	795	350	350	350	350	350	1,750	3,500	3,500	3,500	6,108
BUS DIVISION												
TOTAL	10,642	4,650	54,183	62,000	50,315	36,335	17,189	71,844	291,866			307,158
FERRY DIVISION												
REVENUE VEHICLES												
2445 - Del Norte Replacement for CARB	-	50	442	29,000	-	-	-	-	-	-	29,442	29,492
2342 - Ferry Fleet & Infrastructure Electrification Concept	-	100	400	-	-	-	-	-	-	-	400	500
2341 - FY23-30 Ferry Vessel Rehab/DD (Catalamarans)	130	100	3,000	3,000	3,000	3,000	2,400	4,000	18,400	18,400	18,630	
0000 - M.S. Marin Ramp & Gangways Vessel Modifications (#1640)	-	-	1,340	-	-	-	-	-	1,340	-	1,340	1,340
1940 - Purchase New Vessel	489	100	8,000	10,000	11,411	-	-	-	29,411	-	30,000	30,000
0000 - Replace High-Speed Catalamarans (CARB mandate)	-	-	19,000	30,000	30,000	15,000	-	-	64,000	-	64,000	64,000
0000 - Spaulding DPF Retrofit (CARB mandate)	-	-	-	-	-	-	2,500	5,000	7,500	-	7,500	7,500
2240 - Spaulding Tier IV Repower (CARB mandate)	219	100	11,900	5,781	-	-	-	-	17,681	-	17,681	18,000
INFORMATION TECHNOLOGY												
0064 - Ferry Berthing Area, San Quentin State Prison	-	-	-	-	-	-	-	-	-	-	-	5,000
0003 - Gangway & Piers - Design	9,409	300	500	1,654	-	-	-	500	4,500	-	5,000	6,000
0099 - New Ferry Slip, Mission Bay	-	-	-	-	-	-	-	-	-	-	-	2,154
LARKSPUR FERRY TERMINAL	-	-	-	200	-	-	-	7,725	-	-	7,925	7,925
0028 - Admin/Service Bldg Roof, Paint Exterior (Restrooms already completed)	-	-	-	500	-	-	-	-	-	-	3,000	3,000
0000 - Design/Install Swing Mooring Apparatus	-	-	-	100	-	-	-	-	-	-	100	100
0000 - EV Charger Upgrades	-	-	200	-	-	-	-	-	-	-	200	200
0000 - Ferry Administration Building Office Renovation	-	-	35	240	-	-	-	-	-	-	275	275



	10-Year Projected Capital Need (Thousands)										Total Capital Plan
	FY23 & Prior Years	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-2034	Total 10-Year Projected Capital Need			
0000 - Gangways & Piers - Larkspur Construction	-	-	-	-	-	-	80,000	80,000	-	-	80,000
0076 - Larkspur Ferry Kiosk Restoration and Refurbishment	-	120	100	100	-	-	-	320	-	-	320
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study	973	2,718	-	-	-	-	-	2,718	-	-	4,192
2340 - Larkspur Ferry Terminal (LFT) Berth and Channel Dredging - Construction	14,325	-	-	-	-	-	-	-	-	-	14,325
0000 - Larkspur Ferry Terminal Berth 1 Mooring Piling Project	-	200	180	1,150	-	-	-	1,530	-	-	1,530
2141 - Larkspur Ferry Terminal Fuel System Rehabilitation	39	1,881	-	-	-	-	-	1,881	-	-	2,000
2441 - Larkspur Terminal Fuel Hose Replacement	-	98	-	-	-	-	-	-	-	-	98
2442 - LFT Berth 1 Berthing Arrangement Feasibility	-	100	167	-	-	-	-	167	-	-	267
0000 - LFT Berth 1 Main Deck Boarding Float	-	35	515	6,680	-	-	-	7,240	-	-	7,240
0000 - LFT Parking Garage	-	1,700	300	-	-	500	37,500	40,000	-	-	40,000
0000 - LFT Rehab Main Parking Lot & Overflow Lot	-	-	-	-	-	-	1,800	1,800	-	-	1,800
0000 - LFT Terminal Truss Rehab and Painting	-	-	-	-	-	488	3,532	4,000	-	-	4,000
0000 - LFT Water Line and Utilities Rehab	-	500	500	-	-	-	-	1,000	-	-	1,000
0076 - Modify Slip #3, Larkspur Ferry Terminal (ADA)	-	1,000	-	-	-	-	-	1,000	-	-	1,000
0600 - Rehab Parking Lot	-	-	-	300	1,200	-	-	1,500	-	-	1,500
0027 - Terminal Bldgs and Waiting Area Rehab (Kiosks)	-	200	1,500	1,100	-	-	-	2,800	-	-	2,800
SAN FRANCISCO FERRY TERMINAL											
0000 - Gangways & Piers - San Francisco Construction	-	-	-	-	3,500	20,000	21,500	45,000	-	-	45,000
0000 - Rehab Former Ticket Office Bldg	-	-	-	2,000	800	-	-	2,800	-	-	2,800
0078 - San Francisco Ferry Terminal Improvements	-	200	200	500	322	-	-	1,222	-	-	1,222
2251 - San Francisco Ferry Terminal Security Improvements	42	1,400	-	-	-	-	-	1,400	-	-	1,542
2444 - SFFT Inner Berth Hydraulics Rehabilitation	-	500	494	-	-	-	-	494	-	-	994
2443 - SFFT Outer Berth Rehabilitation	-	500	4,774	-	-	-	-	4,774	-	-	5,274
SAUSALITO FERRY TERMINAL											
1441 - Gangways & Piers - Sausalito Construction	25	3,000	10,000	9,035	-	-	-	22,035	-	-	22,580
CORTE MADERA MARSH											
2041 - Corte Madera Marsh Restoration Construction	1,905	100	1,035	-	-	-	-	1,035	-	-	3,040
SAFETY/SECURITY ENHANCEMENTS											
2440 - LFT Fixed Boom Service Life Extension Project	-	90	-	-	-	-	-	-	-	-	90



10-Year Projected Capital Need (Thousands)												
FY23 & Prior Years	Year 1		Year 2		Year 3		Year 4		Year 5		Total 10-Year Projected Capital Need	Total Capital Plan
	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	FY2029	FY2030-34	FY2030-34		
CAPITAL EQUIPMENT	FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	FY2029	FY2030-34	Total 10-Year Projected Capital Need	Total Capital Plan
xx49 - Capital Equipment Ferry	5,221	135	75	75	75	75	75	375	75	375	750	6,100
FERRY DIVISION	32,778	3,973	64,296	93,545	68,162	32,122	30,443	153,707	30,443	153,707	442,275	479,025
DISTRICT DIVISION												
INFORMATION SYSTEMS/TECHNOLOGY	FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	FY2029	FY2030-34	Total 10-Year Projected Capital Need	Total Capital Plan
1812 - Asset and Vehicle Fluid Mgmt System	817	150	33	-	-	-	-	-	-	-	33	1,000
0000 - Asset and Vehicle Fluid Mgmt System (10-1P)	-	-	250	-	-	250	-	250	-	-	750	750
2010 - Asset Management Strategic Program	611	-	100	100	174	-	-	-	-	-	374	985
0000 - Avico VPGate Refresh	-	-	20	-	-	-	-	-	-	-	20	20
0000 - Bus Wifi	-	-	-	250	-	-	-	-	-	-	250	250
0000 - Business Intelligence	-	-	-	-	500	750	-	-	-	-	1,250	1,250
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution	462	450	138	-	-	-	-	-	-	-	138	1,060
0000 - CADI/AVL System Refresh	-	-	50	1,050	-	-	-	-	-	-	1,100	1,100
2312 - CAD-AVL Improvements for Bus Division	29	50	41	-	-	-	-	-	-	-	41	120
2114 - Computer Aided Dispatch (CAD)/Automatic Vehicle Location (AVL) Clipper Integration	944	50	-	-	-	-	-	-	-	-	-	964
1815 - Customer Service Incident System (Marketing)	-	-	-	45	-	-	-	-	-	-	45	45
0000 - Cyber Security	-	-	-	-	80	475	-	-	-	-	555	555
2212 - Cyber Security Strategic Plan and Mitigations	247	100	703	-	-	-	-	-	-	-	703	1,050
2210 - Data Loss Prevention	-	-	30	200	200	776	-	-	-	-	1,206	1,206
0000 - Data Storage System	-	-	-	-	-	600	-	-	-	-	600	600
0000 - Disaster Recovery	-	-	250	-	250	-	250	-	-	-	750	750
0000 - District Web Site Re-Design w/Mobile App	-	-	220	-	-	-	-	-	-	-	220	220
1818 - Document Management System	261	90	200	249	-	-	-	-	-	-	449	800
2311 - Enterprise Systems Interface Improvements	33	-	100	61	-	-	-	-	-	-	161	194
0000 - Exacom Voice Recorder Refresh	-	-	40	-	-	-	-	-	-	-	40	40
2314 - Facilities Ventilation Assessment, Rehabilitation and Improvements Project	80	100	2,390	-	-	-	-	-	-	-	2,390	2,570
1800 - Farebox System Upgrade	190	86	447	-	-	-	-	-	-	-	447	730
1810 - Financial/HR/Payroll Management System	2,048	150	500	2,302	-	-	-	-	-	-	2,802	5,000
0000 - Financial/HR/Payroll Management System Procurement	-	-	-	-	500	500	-	1,000	-	-	2,000	2,000
2410 - Indoor and Outdoor Wireless Network Access	-	500	-	-	-	-	-	-	-	-	-	500
2015 - Intranet Redesign	83	68	-	-	-	-	-	-	-	-	-	150
1812 - Manage Detection and Response Services	268	25	67	-	-	-	-	-	-	-	67	360



	10-Year Projected Capital Need (Thousands)										Total Capital Plan	
	FY23 & Prior Years	Year 1					Years 6 - 10					
		FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-2034	Total 10-Year Projected Capital Need			
0000 - Network Security	-	230	-	-	-	-	-	-	-	-	230	230
0000 - Redundant Network / Systems	-	150	-	350	150	-	-	-	-	-	650	650
0000 - Replace Network Equipment	-	-	-	-	-	740	-	-	-	-	740	740
2411 - Replace Server Equipment	450	-	-	-	-	-	-	-	-	-	-	450
1818 - San Rafael A&D Admin Office Improvements	217	254	-	-	-	-	-	-	-	-	254	471
2211 - Technology Disaster Recovery Plan	385	565	-	-	-	-	-	-	-	-	565	1,000
0000 - Technology Improvements	-	-	250	-	250	-	-	500	-	-	1,000	1,000
2412 - Technology Improvements	-	300	-	-	-	-	-	-	-	-	-	300
0000 - Time Keeping System	-	55	1,000	-	-	-	-	-	-	-	1,055	1,055
0000 - Transit Scheduling System	-	50	3,000	-	-	-	-	-	-	-	3,050	3,050
1712 - Transit Scheduling System	2,839	100	127	-	-	-	-	-	-	-	127	3,066
2017 - Video Conferencing	72	202	-	-	-	-	-	-	-	-	202	269
FACILITIES REHABILITATION												
FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	Total 10-Year Projected Capital Need				
-	-	-	1,300	200	-	-	-	1,500				
0002 - A&D Admin Bldg Remodel/Rehab	-	-	-	-	-	-	6,900	6,900				
0000 - Office Facility Renovation/Consolidation	-	-	-	-	-	-	-	-				
2110 - On-Site Medical Trailer Infrastructure	46	100	529	-	-	-	-	529				
2113 - Trailer B Remodel	-	-	51	-	-	-	-	51				
CAPITAL EQUIPMENT												
FY23 & Prior Years	FY24 Budget	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030-34	Total 10-Year Projected Capital Need				
817	310	150	150	150	150	150	750	1,500				
xx19 - Capital Equipment District	-	-	-	-	-	-	-	-				
DISTRICT DIVISION	10,454	3,154	7,941	2,404	3,901	1,140	9,460	34,804				
TOTAL									48,412			



Appendix D
 Golden Gate Bridge, Highway and Transportation District
 Five-Year and Ten-Year Financial Projections FY 24/25 - FY 33/34
 CAPITAL CONTRIBUTION REQUIRED TO FUND PROJECTED CAPITAL PLAN - Assumes Bridge Capital is 80% Grant Funded
 All Figures Rounded to (\$000)

	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7		Year 8		Year 9		Year 10		Total 10 Year				
	FY 2025	Estimate	FY 2026	Estimate	FY 2027	Estimate	FY 2028	Estimate	FY 2029	Estimate	FY 2030	Estimate	FY 2031	Estimate	FY 2032	Estimate	FY 2033	Estimate	FY 2034	Estimate	5 Year	Estimate	Total		
DISTRICT	\$113,757	\$104,621	\$78,089	\$83,855	\$70,809	\$70,809	\$83,960	\$70,810	\$77,050	\$36,970	\$18,675	\$16,725	\$8,625	\$431,031	\$687,378	\$1,121,171	\$1,552,202	\$1,994,644	\$431,030	\$587,390	\$133,138	\$207,892	\$275,237	\$275,000	
GRANTS	452,542	307,670	251,890	218,858	191,940	191,940	280,784	262,549	205,081	101,737	64,764	36,900	12,700	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	1,407,267	
TOTAL	\$266,289	\$412,590	\$329,979	\$280,784	\$262,549	\$280,784	\$63,960	\$70,810	\$205,081	\$101,737	\$62,375	\$53,625	\$19,625	\$1,552,202	\$1,994,644	\$1,552,202	\$1,552,202	\$1,994,644	\$431,030	\$587,390	\$133,138	\$207,892	\$275,237	\$275,000	
District Portion Of the Capital Requirement	\$113,760	\$104,620	\$78,090	\$83,960	\$70,810	\$70,810	\$83,960	\$70,810	\$77,050	\$36,970	\$18,680	\$16,730	\$8,930	\$431,030	\$687,390	\$1,121,171	\$1,552,202	\$1,994,644	\$431,030	\$587,390	\$133,138	\$207,892	\$275,237	\$275,000	
Total Depreciation Included in the Budget	18,182	24,686	28,502	29,076	31,713	31,713	29,076	31,713	38,002	35,249	35,964	35,453	38,347	133,138	133,138	133,138	133,138	133,138	133,138	133,138	133,138	133,138	133,138	133,138	133,138
Additional Capital Contribution Required to Fund Projected Capital Plan	94,588	70,834	49,588	34,874	38,897	38,897	34,874	38,897	41,048	1,721	(17,284)	(18,723)	(28,417)	207,892	207,892	207,892	207,892	207,892	207,892	207,892	207,892	207,892	207,892	207,892	207,892
Average of the 10 Year Capital Contribution	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500	\$27,500
Re-Statement: Fund District Capital through Reserves	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	Year 1 - 5	Year 1 - 10										
District Funded Capital Projects net of Depreciation	\$94,800	\$79,900	\$49,600	\$34,900	\$38,900	\$49,600	\$34,900	\$38,900	\$41,000	\$1,700	(\$17,300)	(\$18,700)	(\$29,400)	\$207,900	\$275,000										
Use Reserves to Fund District Projects*	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	35,000	70,000										
Additional Capital Contribution Required to Fund Projected Capital Plan with Reserves	87,800	72,900	42,600	27,900	31,900	42,600	27,900	31,900	34,000	(5,300)	(24,300)	(25,700)	(38,400)	262,900	205,000										
Average of the 10 Year Capital Contribution	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	105,000	210,000										

* In 2003 the Board authorized capital contribution from operations to fund future capital projects. In 2008 the Board instructed staff to assume spending all reserves except those that are restricted or set aside by the Board. This projection assumes \$70 million in capital contribution reserves will be released to fund capital projects during this 10-year projection period. \$7 million per year will be released from unrestricted reserves. Thus, the capital contribution remains at \$21 million per year. The \$21 million is distributed to each Division according to its percentage share of District Funded capital projects. The annual capital contribution amount is calculated by taking the sum of the District funded portion of the capital program, less net depreciation, for ten years divided by ten years and rounded to the nearest million. Coming out of the COVID pandemic, the District continues to limit use of reserve funds to other projects while the full funding plan for the seismic retrofit of the bridge is still being developed.



Appendix E
GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT
NET POSITION AVAILABLE FOR NEW CAPITAL PROJECTS OR OPERATIONS - FY 23/24 BUDGET

Category	Estimated Balance 7/1/2023
Available Net Position before Long Term Deferred Outflows, Liabilities, Deferred Inflows, Board Designated Reserves and Other Reserves (Note 1)	\$ 88,600,000
Long Term Deferred Outflows, Liabilities, Deferred Inflows (Note 2)	
CalPERS Retirement Pension Deferred Outflows, Deferred Inflows & Liability	\$ 89,900,000
Golden Gate Transit Amalgamated Retirement Pension Deferred Outflows, Liabilities & Deferred Inflows	103,000,000
District Other Post Employment Benefits (OPEB) Deferred Outflows, Liabilities & Deferred Inflows	65,000,000
Subtotal: Long Term Deferred Outflows, Liabilities & Deferred Inflows	\$ 257,900,000
Available Net Position before Board Designated Reserves and Other Reserves	\$ 346,500,000
Fiscal Year 2023 Board Designated Reserves and Other Reserves	
Operating Reserve (Note 3)	\$ (19,300,000)
Emergency Reserve (Note 4)	(9,000,000)
Bridge Self Insurance Loss Reserve (Note 5)	(22,400,000)
Subtotal: Fiscal Year 2023 Board Designated Reserves and Other Reserves	\$ (50,700,000)
Net Position (Reserves) Available Before Committed Capital Projects	\$ 295,800,000
Fiscal Year 2023 Committed Capital Projects (District-funded portion only):	
Bridge	\$ (50,100,000)
Transit	(64,900,000)
Subtotal: Fiscal Year 2023 Total Committed Capital Projects (District-funded portion only)	\$ (115,000,000)
Net Position Available for New Capital Projects or Operations as of 6/30/23	\$ 180,800,000

Category	Estimated Balance 7/1/2024
Beginning Net Position Available for New capital Projects or Operations	\$ 180,800,000
Add Budgeted net Income/Loss for Fiscal Year 2024 (Note 7 & 8)	\$ 33,600,000
Available Net Position before Board Designated Reserves and Other Reserves	\$ 214,400,000
Change in Fiscal Year 2024 Board Designated Reserves and Other Reserves	
Change in Operating Reserve (Note 8 & 9)	\$ (1,100,000)
Change in Emergency Reserve (Note 10)	\$ (500,000)
Change in Bridge Self Insurance Loss Reserve (Note 11)	\$ (1,300,000)
Subtotal: Change in Fiscal Year 2024 Board Designated Reserves and Other Reserves	\$ (2,900,000)
Net Position (Reserves) Available Before Committed Capital Projects	\$ 211,500,000
Fiscal Year 2024 Committed Capital Projects (District Funded Portion Only)	
Bridge	\$ (17,294,000)
Transit	\$ (7,282,000)
Subtotal: Fiscal Year 2024 Committed Capital Projects (District Funded Portion Only)	\$ (24,576,000)
Net Position Available for New Capital Projects or Operation as of 6/30/24	\$ 186,924,000

NOTES:

1. Adjusted to exclude funded Capital Reserve Contributions, Bridge Self-Insurance reserves and restricted Local, State and Federal grant funds for capital projects. Also reflects the FY 2023 budget being balanced due to the infusion of Federal CRRSAA & ARPA monies.
2. In 2015 and 2018, the District restated its Net Position as a result of the new reporting requirements of GASB 68: Accounting and Financial Reporting for Pensions and GASB 75: Accounting and Financial Reporting for Post-employment Benefits Other than Pensions respectively. GASB 68 requires agencies to report the deferred outflows, net pension liabilities and deferred inflows on the financial statements even in cases whereas the agency is not legally responsible for them. The District is not legally responsible for the Golden Gate Transit Amalgamated Retirement Plan.
3. Board Policy funds the operating reserve at 7.5% of budget or to cover the expected operating deficit.
4. Board Policy funds the emergency reserve at 3.5% of the operating budget to enable the amount kept in reserve for emergencies to remain relative to the size of the District's operations.
5. The Bridge Self-Insurance Reserve (BSIR) was created by the Board in FY 05/06. The BSIR was intended to be built up to \$25 million and would be used to offset the need to insure the loss of toll revenue in the event of an emergency.
6. To fund reserves to required contribution levels, additional contributions will be made.
7. Appendix A assumes, as does the rest of the document, that the staff and Board will balance the budget before the year's end.
8. FY 23/24 budgeted net operating income/loss is adjusted to exclude funded capital contributions, Bridge self-insurance reserves, restricted Local, State and Federal grant funds for capital projects and depreciation.
9. Change in Operating Reserve is calculated by multiplying FY 23/24's operating budget with 7.5% less FY
10. Change in Emergency Reserve is calculated by multiplying FY 23/24's operating budget with 3.5% less FY
11. Change in Bridge Self-Insurance Loss Reserve is calculated by subtracting FY 23/24's reserve from FY



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