



Agenda Item No. 2

To: Transportation Committee/Committee of the Whole  
Meeting of March 11, 2010

From: Ron Downing, Principal Planner  
Z. Wayne Johnson, Deputy General Manager, Administration & Development  
Teri W. Mantony, Deputy General Manager, Bus Division  
Celia G. Kupersmith, General Manager

Subject: **APPROVE ACTIONS RELATIVE TO A PROPOSAL TO CONSIDER CHANGES TO GOLDEN GATE TRANSIT COMMUTE BUS SERVICE**

**Recommendation**

In response to the District’s financial needs, the Transportation Committee recommends that the Board of Directors approve the following actions:

1. Authorize the setting of a public hearing on Wednesday, May 12, 2010, at 6:00 p.m., at Whistlestop Wheels in downtown San Rafael, CA, for the purpose of receiving public comment on a proposal to eliminate duplicative and/or low ridership bus services, with the understanding that staff will conduct informational Open Houses as listed below, for the purpose of providing information, answering questions, and receiving input from the public about the proposed Golden Gate Transit commute bus service changes under consideration:

<p><b><u>Open House Marin County</u></b> Wednesday, April 7, 2010 4:00 p.m. to 7:00 p.m. Embassy Suites Hotel San Rafael, CA</p>	<p><b><u>Open House Sonoma County</u></b> Tuesday, April 13, 2010 4:00 p.m. to 7:00 p.m. Sonoma-Marin Fairgrounds Petaluma, CA</p>	<p><b><u>Open House City and County of San Francisco</u></b> Thursday, April 15, 2010 4:00 p.m. to 6:00 p.m. Board Room Golden Gate Bridge Toll Plaza Building San Francisco, CA</p>
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2. Authorize acceptance of transit service related public testimony at the currently scheduled Public Hearing on Friday, May 14, 2010, at 9:30 a.m., at the Golden Gate Bridge Toll Plaza Building; and,
3. Authorize staff to present for public review a series of bus service reductions that, either for reasons of low ridership or duplication of service options, warrant reduction in line with Initiatives 9 and 10 of the *FY 09/10 Financial Plan for Achieving Long-Term Financial Stability*. A final recommended set of changes will be presented to the Board for approval, following the public involvement process, on May 28, 2010.

### **Summary**

The District is facing a \$132 million five-year projected deficit as a result of several recent developments, including the current recession, which has resulted in reduced revenues, the loss of state transit funding, and the commitment of \$75 million toward the Doyle Drive reconstruction project. In May 2009, the Board established the Financial Planning Advisory Committee, tasked with creating a plan to address the projected financial deficit. The resulting *FY 09/10 Financial Plan for Achieving Long-Term Financial Stability* (Plan) was approved by the Board on October 30, 2009.

The Plan laid out 33 specific initiatives (outlined in Attachment A) that, if implemented, will help restore the District to stable financial footing. This report seeks specific approval to pursue Initiatives 9 and 10 of the Plan, which calls for eliminating duplicative bus service and bus trips with low ridership. In addition to the changes presented in this report, staff will continue to address low ridership trips on an individual basis as directed by the Board several years ago.

### ***Proposed Bus Service Reductions***

The following routes are recommended for change due to low ridership or duplication with other GGT routes. Alternative transit options are identified for each proposed service change.

#### **ROUTE**

#### **ACTION**

Route 24 (Lagunitas/Fairfax/San Francisco):	Eliminate service between Lagunitas and Fairfax/Manor (1 round trip in each peak)
Route 26 (Sleepy Hollow/San Francisco):	Eliminate all service between Sleepy Hollow and San Anselmo Hub and assign remaining trips to Route 27 (5 trips)
Route 44 (Lucas Valley/San Francisco):	Eliminate all service (8 trips)
Route 58 (Novato/Hamilton/San Francisco):	Eliminate segment to Sunset Pkwy. and Ignacio Blvd. (5 trips)
Route 72 (Santa Rosa/San Francisco):	Eliminate direct San Francisco Civic Center service (2 trips)
Route 73 (Santa Rosa/San Francisco):	Eliminate all service (8 trips)
Route 75 (Santa Rosa/San Francisco):	Eliminate all service (6 trips)
Route 76 (East Petaluma/San Francisco):	Eliminate direct San Francisco Civic Center service (3 trips)

The following table summarizes the alternative services available to the bus trips proposed for cancellation.

ROUTE	PROPOSED ACTION	SERVICE ALTERNATIVES
24	Eliminate service between Lagunitas and Fairfax/Manor	West Marin Stage
26	Eliminate service between Sleepy Hollow and San Anselmo Hub and assign remaining trips to Route 27	Other GGT service on Route 24; portion of Route 26 from Hub to SF to be kept as Route 27 trips
44	Eliminate all service	Other GGT service at U.S. 101 bus pads and at SRTC
58	Eliminate service between Rowland Blvd. & Ignacio via Sunset Pkwy. and Ignacio Blvd.	Other GGT service at Ignacio pad stops
72/76	Eliminate direct SF Civic Center Service	Transfer to Route 93 at Toll Plaza
73	Eliminate all service	Financial District service with transfer to Route 93 at Toll Plaza
75	Eliminate all service	Other GGT service on Routes 70, 71 and 101

Commute service is regularly evaluated by staff to determine whether trips are meeting adopted performance standards (20 intercounty passengers per trip) and actions are taken each quarterly signup to address performance issues through trip reductions. Board policy requires that a public process be undertaken when proposed trip reductions exceed 25% of the service on a given route. All the routes listed have low productivity trips and/or duplicate other GGT services that have capacity to absorb additional riders. While the proposed changes to Routes 72 and 76 do not exceed the 25% threshold, these routes are recommended to be included in the public review process because, if implemented, all direct Sonoma County-to-San Francisco Civic Center commute services would be eliminated and passengers would be required to transfer at the Toll Plaza. Similarly, the proposed changes to Routes 24, 26 and 58 do not exceed the 25% threshold for the total routes but would eliminate total sections of the current routes due to low ridership.

***Public Involvement Process***

To ensure full public review of the proposed bus service changes, staff recommends undertaking a series of public open houses to discuss the need for reducing duplicative and underperforming bus services. In order to make the most effective use of District resources, these open houses would be combined with the outreach for other District initiatives on toll increases and Ferry Frequent Rider Discount program changes. The open house meetings are shown on the schedule at the beginning of this item. Significant marketing of these outreach activities will occur ahead of time, along with news media outreach. Following the open houses, a formal Public Hearing on this topic on Wednesday, May 12, 2010, is proposed. Comments will also be accepted on this topic at the Public Hearing on the Proposed Toll Increase on Friday, May 14, 2010. Comments, ideas and feedback will be collected at the meetings and through general correspondence by means of letters, phone calls and email; staff will present findings from the open houses and public feedback to the Special Transportation Committee on May 27, 2010, when staff presents a final recommendation. The implementation date for approved bus service changes would be September 12, 2010.

### ***Proposed Bus Transit Service Reductions***

Staff has analyzed the impacts of the proposed changes in bus transit service for each route:

#### ***Route 44***

Route 44 begins in Lucas Valley and travels via U.S. 101 with stops at freeway bus pad stops to the San Rafael Transit Center (SRTC). From the SRTC, this route continues express to the San Francisco Financial District. Route 44 duplicates other GGT service at the bus pad stops and at the SRTC. Freeway bus pad stops are also served by other commute routes. Several alternate routes can be used out of SRTC (26, 27, 70 or 101), and two routes (58 and 70) directly serve the freeway pads. Route 44 has an imbalance in patronage between southbound and northbound trips, which indicates that passengers likely use alternate services for their northbound trips. The northbound trips average at or below productivity standards while the southbound trips are higher, reflecting passengers shifting between routes. All southbound trips, however, are below productivity standards. Most riders on Route 44 (70%) can use alternate GGT services, either along the freeway pad stops or at the SRTC.

#### ***Route 75***

Route 75 operates three southbound trips and three northbound trips during commute hours between Santa Rosa and San Rafael. The primary destination for this route has been the Marin Civic Center, but some passengers use intermediate stops. Intercounty ridership averages 14 passengers per trip and is well below performance standards. Ridership has not shown any improvement since this route was considered for trip reductions in November 2008, despite multiple promotional efforts, including assignment of over-the-road coaches equipped with WiFi capability. Alternate GGT service is available on Route 101, with a transfer in Novato or at the SRTC required for Marin Civic Center passengers. Passengers using this route for travel to San Rafael from Petaluma, Cotati, Rohnert Park or Santa Rosa can use Route 101.

#### ***Route 73 and San Francisco Civic Center Trips on Routes 72 and 76***

A decision was made to maintain direct San Francisco Civic Center (SFCC) service in 2003 from Sonoma County due to the longer trip lengths and higher ridership. Since that time, ridership has decreased on the direct Sonoma County-to-SFCC trips such that they no longer meet productivity standards. With one exception on Route 73, all of these trips carry fewer than 20 passengers over the long-haul portion of their trips between Sonoma County and the SFCC. It should be noted that some trips do carry more than 20 passengers between the Golden Gate Bridge Toll Plaza and the SFCC. This higher ridership represents Marin County passengers using these trips in lieu of Route 93 shuttle service designed for Marin County passengers, and it is counter-productive to run these buses all the way to or from Sonoma County. The majority of these Sonoma-to-SFCC trips operate in close proximity to Financial District service, and capacity is available on Financial District trips to absorb SFCC riders. Three new Route 93 shuttle trips would be instituted to replace the portion of the Sonoma-SFCC service between the Toll Plaza and the SFCC to provide sufficient service capacity. Over 95% of riders on SFCC service will have alternative service available. The one Route 73 trip that does meet productivity standards would be retained but consolidated into a different Sonoma County-to-San Francisco route.

### ***Other Commute Service Adjustments***

Additional operating cost savings could be generated by eliminating individual underproductive route segments on Routes 24, 26 and 58. Because these segments would remove service from specific areas, they are included in the public outreach process even though these reductions do not exceed 25% of the service on these routes..

#### ***Route 24***

The segment of Route 24 between Lagunitas and Fairfax/Manor carries very few San Francisco commuters. However, the morning trip carries an average of 10 to 12 students between Lagunitas and Fairfax during the school year. These students do not return on Route 24, but instead use a Marin Transit route in the afternoon to return to Lagunitas. The evening trip from San Francisco to Lagunitas averages less than 6 passengers per trip. Marin Transit's West Marin Stage would be the service alternative for the discontinued portion of Route 24.

#### ***Route 26***

Route 26 is a productive service that overlaps with Route 27 service from the San Anselmo Hub to San Francisco via the San Rafael Transit Center. The only difference between Route 26 and Route 27 is that Route 26 extends north and west of the San Anselmo Hub to Sleepy Hollow. Ridership on the two morning trips on the segment between San Anselmo and Sleepy Hollow averages less than 5 passengers. This proposal would shorten Route 26 to begin and end at the San Anselmo Hub. The portion of these Route 26 trips between San Anselmo and San Francisco would be retained but they would be renumbered as Route 27 trips. Service alternatives would be the Route 27 from San Anselmo Hub or the Route 24 on Sir Francis Drake Blvd.

#### ***Route 58***

The segment of Route 58 between downtown Novato and Ignacio via Sunset Parkway averages less than 1 passenger per trip. Passengers who use this segment along Ignacio Blvd. can access alternate service on Route 54 or the remaining portion of Route 58 at the Ignacio stop at Enfrente Rd. and Salvatore Dr.

### **Fiscal Impact**

There is minimal fiscal impact to approving the public hearing and presentation of the bus service reductions for public review. If implemented, the package of proposed service reductions has an estimated one-year net savings impact of up to \$1.4 million. Once final recommendations are prepared, following the Public Hearings, staff will present a refined fiscal impact assessment based on those final recommended changes.

## FINANCIAL PLAN

(Cumulative \$ in millions)

## Estimated Forecast

Proposal	Annual Deficit Impact	1-YR FY 10/11	2-YR FY 10/11- 11/12	3-YR FY 10/11- 12/13	4-YR FY 10/11- 13/14	5-YR FY 10/11 - 14/15	Projected 10-YR FY10/11 - FY 19/20	Assumptions: savings estimated to be "net" amount. Shading indicates projects not implemented. Each FTE estimate reflect possible FTEs impacted per proposal.
<b><u>Projected Deficit FY11 to FY20</u></b>		\$ (13)	\$ (31)	\$ (56)	\$ (92)	\$ (132)	\$ (417)	
<b><u>PHASE 1</u></b>								
<b><u>Increased Efficiencies Through Technology</u></b>								
1 New Banking Collections	\$ 0.3	\$ 0.3	\$ 0.6	\$ 1.0	\$ 1.3	\$ 1.6	\$ 3.5	Money counts to be done by bank. May impact 3 FTEs.
2 Further Reliance on Automated Information for Transit Customers	\$ 0.5	-	\$ 0.5	\$ 1.0	\$ 1.6	\$ 2.1	\$ 5.2	Utilize automated info systems like 511 or Google Transit. May impact 5 FTEs.
3 Continue Reducing Manual Collection of Tolls	\$ 0.4	\$ 0.4	\$ 0.8	\$ 1.3	\$ 1.7	\$ 2.2	\$ 4.7	Reduces the number of staffed lanes based on current traffic patterns. May impact 4 FTEs.
4 Implement All Electronic Tolling	\$ 1.8	-	-	\$ 1.9	\$ 3.8	\$ 5.7	\$ 16.3	Numbers presented represent net savings after expenses. May impact 35 FTEs.
5 Automate Ferry Revenue Collection	\$ 0.6	-	\$ 0.6	\$ 1.3	\$ 1.9	\$ 2.6	\$ 6.2	Install ticket machines. May impact 7 FTEs.
6 Replace Existing Ferry Terminal Gangways and Piers	\$ 0.3	-	-	-	\$ 0.3	\$ 0.6	\$ 2.3	Increase operating efficiency. May impact 2 FTEs.
7 Implement Moveable Median Barrier	TBD	-	-	\$ -	\$ -	\$ -	\$ -	May impact 9 FTEs in lane management; may need new FTEs for system operation.
8 Complete Implementation of ACIS Project	TBD	-	-	\$ -	\$ -	\$ -	\$ -	Project will eliminate need for casual traffic checkers, but may require additional staff elsewhere.
<b><u>Transit Service Changes and Fare Increases</u></b>								
9 Eliminate Duplicative Bus Service and Bus/Ferry Trips with Low Ridership: Respond to Upcoming Sonoma County Changes	\$ 1.1	\$ 1.1	\$ 2.3	\$ 1.2	\$ 4.7	\$ 6.0	\$ 12.8	Staff impacts to be determined via Hastus.
10 Generally Reduce Bus Budget	\$ 2.0	-	-	\$ 2.1	\$ 4.2	\$ 6.3	\$ 18.2	Staff impacts would be determined via Hastus.
11 Close Ferry Service during December Holiday period	\$ 0.3	-	-	\$ 0.3	\$ 0.6	\$ 1.0	\$ 2.7	Assumes two week closure and reliance on buses.
12 Fare Increase on Regional Buses for Local Trips	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.3	\$ 0.4	\$ 0.5	\$ 1.2	Assumes 10% increase in Marin-only trips on regional bus routes.

**FINANCIAL PLAN**

(Cumulative \$ in millions)

**Estimated Forecast**

Proposal	Annual Deficit Impact	1-YR FY 10/11	2-YR FY 10/11- 11/12	3-YR FY 10/11- 12/13	4-YR FY 10/11- 13/14	5-YR FY 10/11 - 14/15	Projected 10-YR FY10/11 - FY 19/20	Assumptions: savings estimated to be "net" amount. Shading indicates projects not implemented. Each FTE estimate reflect possible FTEs impacted per proposal.
13 Reduce Ferry Fare Discount for Translink riders from 40% to 30%	\$ 0.5	\$ 0.5	\$ 1.0	\$ 1.6	\$ 2.1	\$ 2.7	\$ 5.8	Gradually reduce discount to match Bus discount rate of 20%.
14 Further Reduce Ferry Fare Discount for Translink riders from 30% to 20%	\$ 0.5	-	\$ 0.5	\$ 1.0	\$ 1.6	\$ 2.1	\$ 5.2	Gradually reduce discount to match Bus discount rate of 20%.
15 Charge for Parking at Larkspur Ferry	\$ 0.9	-	\$ 0.9	\$ 1.8	\$ 2.7	\$ 3.6	\$ 8.1	Assumed at \$2/day. No staff impacts included.
<b><u>Districtwide Reductions</u></b>								
16 Adjust 10-Year Capital Plan	\$ 4.5	\$ 4.6	\$ 9.4	\$ 14.3	\$ 19.3	\$ 24.4	\$ 52.5	Assumed longer timeframe to do projects or increased grant commitments to reduce Capital plan costs by 15%.
17 Reduce Administrative Expense (Overhead)	\$ 0.6	\$ 0.6	\$ 1.2	\$ 1.9	\$ 2.6	\$ 3.3	\$ 7.0	Improve efficiency in administrative processes annually. Could impact 4 FTEs.
18 Freeze Non-Represented and Officers an Additional 6 Months to Match Coalition	\$ 0.2	\$ 0.1	\$ 0.2	\$ 0.4	\$ 0.6	\$ 0.9	\$ 2.1	An additional 6-months salary freeze for non-represented employees/Officers.
19 Freeze ATU Employee Salaries for 18 Months	\$ 0.8	\$ 0.8	\$ 1.7	\$ 2.6	\$ 3.6	\$ 4.6	\$ 10.0	Match salary freeze for Coalition and Non-Represented staff.
20 Winter Holiday Furloughs for Administrative & Operational Staff, as Possible	TBD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Reduce functions between Christmas and New Year's.
<b><u>OTHER</u></b>								
21 Negotiate Lower Rent for New SF Bus Lot	\$ 0.7	-	\$ 0.7	\$ 1.4	\$ 2.1	\$ 2.8	\$ 6.7	New lot becomes available FY 11/12.
22 Implement Expanded Bridge Concession Opportunities	\$ 9.0	-	-	-	\$ 9.0	\$ 18.0	\$ 63.3	Implement concessions that expand possibilities for the visitor experience at the Bridge.
23 Carpool Toll - Charge 50% of Cash Toll	\$ 1.2	\$ 1.2	\$ 2.4	\$ 3.6	\$ 4.8	\$ 6.0	\$ 12.0	Under consideration on State Bridges.
<b>SUBTOTAL PHASE I</b>	<b>\$ 26.2</b>	<b>\$ 9.8</b>	<b>\$ 23.1</b>	<b>\$ 38.8</b>	<b>\$ 68.9</b>	<b>\$ 97.1</b>	<b>\$ 245.9</b>	
<b>PHASE II</b>								
24 Negotiate Increased Cost Sharing for Health Benefit Plans for All Covered Individuals	\$ 0.8	-	-	\$ 0.8	\$ 1.7	\$ 2.5	\$ 7.3	Goal is \$800,000/yr through changes (i.e, cafeteria, 2-tier, dependent, etc.)
25 Renew Transit Fare Increase Plan: Annual 5% Fare Increases for Bus and Ferry Transit Fares	\$ 0.5	-	\$ 0.5	\$ 1.0	\$ 1.6	\$ 2.1	\$ 5.4	New plan would begin FY 11/12, once current plan expires.
26 Reduce Paratransit Services to More Stringently Comply with ADA Requirements	TBD	-	\$ -	\$ -	\$ -	\$ -	\$ -	Consider reducing scale of paratransit to match ADA requirements only.
27 Investigate Elimination of Comp Time for Tier II Exempt Employees	TBD	-	-	\$ -	\$ -	\$ -	\$ -	Would affect approximately 50 FTEs
<b>SUBTOTAL PHASE II</b>	<b>\$ 1.3</b>	<b>\$ -</b>	<b>\$ 0.5</b>	<b>\$ 1.8</b>	<b>\$ 3.2</b>	<b>\$ 4.7</b>	<b>\$ 12.7</b>	

**FINANCIAL PLAN**

(Cumulative \$ in millions)

**Estimated Forecast**

Proposal	Annual Deficit Impact	1-YR FY 10/11	2-YR FY 10/11- 11/12	3-YR FY 10/11- 12/13	4-YR FY 10/11- 13/14	5-YR FY 10/11 - 14/15	Projected 10-YR FY10/11 - FY 19/20	Assumptions: savings estimated to be "net" amount. Shading indicates projects not implemented. Each FTE estimate reflect possible FTEs impacted per proposal.
<b><u>PHASE III</u></b>								
28 Toll Increase to Occur 5 Years After Last Increase	\$ 18.0	-	-	-	\$ 18.0	\$ 36.0	\$ 126.0	Assumes a \$1 toll increase in July 2013.
29 Annual Small Increment Toll Increase Program	\$ 0.6	-	-	-	-	\$ 6.0	\$ 140.2	Begin annual indexing of tolls in FY 2014/15 to match proposed 5% transit fare percentage increases.
30 Implement Some Form of Partnership Program	\$ 1.0	-	-	\$ 1.0	\$ 2.0	\$ 3.0	\$ 8.0	Develop partnership program that would involve all District operations.
31 Implement Sidewalk Access Fees	TBD	-	\$ -	\$ -	\$ -	\$ -	\$ -	Charge fees for pedestrians and bicycles on the Bridge once seismic projects impacting the sidewalks are done
32 Close Satellite Bus Yard	TBD	-	-	-	-	\$ -	\$ -	Close one of the North Bay Bus facilities (Novato or Santa Rosa)
33 Restructure Security Program	TBD	-	\$ -	\$ -	\$ -	\$ -	\$ -	Develop a coordinated partnership approach that reduces yearly operating costs.
<b>SUBTOTAL PHASE III</b>	<b>\$ 19.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1.0</b>	<b>\$ 20.0</b>	<b>\$ 45.0</b>	<b>\$ 274.2</b>	

**Estimated Forecast**

<b><u>SUMMARY</u></b>	<b>1-Year</b>	<b>2-Year</b>	<b>3-Year</b>	<b>4-Year</b>	<b>5-Year</b>	<b>Projected 10-Year Impact</b>
<b><i>TOTAL PROJECTED DEFICIT</i></b>	<b>\$ (13)</b>	<b>\$ (31)</b>	<b>\$ (56)</b>	<b>\$ (92)</b>	<b>\$ (132)</b>	<b>\$ (417)</b>
<b><i>TOTAL ESTIMATED CHANGES - SAVINGS/REVENUES</i></b>	<b>\$ 10</b>	<b>\$ 24</b>	<b>\$ 44</b>	<b>\$ 92</b>	<b>\$ 147</b>	<b>\$ 533</b>
<b><i>NET DEFICIT</i></b>	<b>\$ (3)</b>	<b>\$ (7)</b>	<b>\$ (12)</b>	<b>\$ 1</b>	<b>\$ 15</b>	<b>\$ 116</b>
<b>Possible FTEs Eliminated, Cumulative by Year*</b>	<b>11</b>	<b>23</b>	<b>67</b>	<b>69</b>	<b>69</b>	<b>69</b>

\* Does not include Bus Operators, Servicers, Dispatchers, Bus Supervisors. In FY 2003/04 the Bus Division eliminated 22% of service and reduced 67 positions. A 10% reduction might result in a loss of approximately 30 positions. In addition, this plan does not include any additional FTEs due to new technology implementation.

ATTACHMENT

**FINANCIAL PLAN**  
 (Cumulative \$ in millions)  
**Estimated Forecast**

**I. COMPETED PROJECTS**

Initiatives that have been completed in the prior year (FY 09/10) that are built into the new projection. This list will be updated each year to reflect completed projects.

**Projects Completed in FY 09/10**

Concept Title	Annual Deficit Impact	1-YR FY 09/10	2-YR FY 09/10-10/11	3-YR FY 09/10-11/12	4-YR FY 09/10-12/13	5-YR FY 09/10-13/14	Projected 10-YR FY 09/10 - 18/19	Assumptions: savings estimated to be "net" amount. Shading indicates projects not implemented. Each FTE estimate reflect possible FTEs impacted per proposal.
Freeze Coalition Employees (18-month)	\$ 1.0	\$ 1.0	\$ 2.5	\$ 4.1	\$ 5.8	\$ 7.4	\$ 16.5	18-month salary freeze for all union employees except ATU.
Freeze Non-Represented and Officers (1-yr)	\$ 0.4	\$ 0.4	\$ 0.9	\$ 1.3	\$ 1.8	\$ 2.2	\$ 4.8	12-month salary freeze for all non-represented employees and Officers.
<b>TOTAL</b>	<b>\$ 1.4</b>	<b>\$ 1.4</b>	<b>\$ 3.4</b>	<b>\$ 5.4</b>	<b>\$ 7.5</b>	<b>\$ 9.6</b>	<b>\$ 21.3</b>	