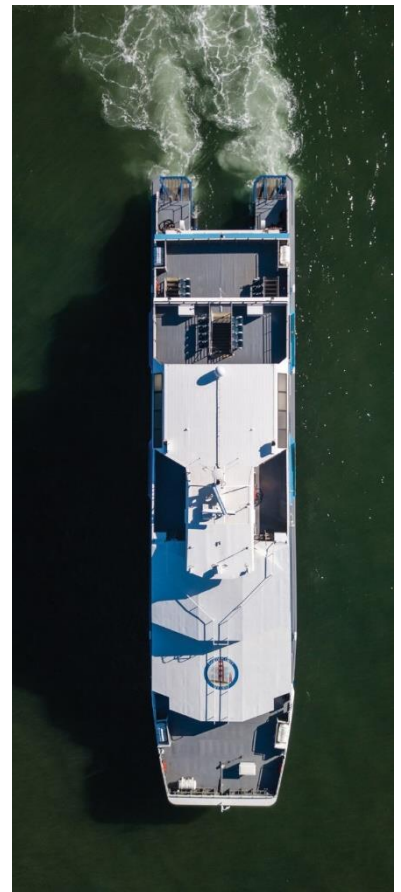


PROPOSED BUDGET

FISCAL YEAR 2025-2026



**GOLDEN GATE BRIDGE, HIGHWAY &
TRANSPORTATION DISTRICT**

**GOLDEN GATE BRIDGE
HIGHWAY AND TRANSPORTATION DISTRICT**

FISCAL YEAR 25/26 PROPOSED BUDGET

Denis J. Mulligan, General Manager

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



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
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**Golden Gate Bridge
California**

For the Fiscal Year Beginning

July 01, 2024

Christopher P. Morill

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, 2024. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device. This award is valid for a period of one fiscal 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 experience 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. Before the pandemic during the morning commute, 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. Drivers travel at the speed limit during their commute across the Bridge because their neighbors are using our buses and ferries, which are subsidized principally by Bridge tolls.



Having all travel modes under one agency also provides for a more reliable travel experience. For example, on the rare occasion when conditions necessitate the cancellation of a ferry trip, the District provides replacement bus service to seamlessly get customers to their destinations.

The District is unique in how it funds its transit services. Golden Gate Bridge 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 typically our second largest source of operating revenue.

The District receives State Transit Assistance (STA) and Transit Development Account (TDA) funding through the Metropolitan Transportation District (MTC). However, the District does not receive any dedicated state or local tax revenues. The four counties where we operate all have a voter approved local sales tax for transportation, yet none of this money comes to the District.

Overall, travel in the Golden Gate Corridor - by Bridge, Bus and Ferry - remains well below pre-pandemic levels. While recreational and tourist travel have mostly returned, commute travel has not.

The District's finances are tied to the success of downtown San Francisco. Today, during the morning commute, Bridge traffic is down 25 to 30 percent below pre-pandemic levels. Less Bridge traffic results in less toll funding available to operate the District's bus and ferry services. The slow return of commute travel creates fiscal challenges for the District, since we are primarily funded by tolls.

In response, the District has been aggressively reducing expenses, including 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 near pre-pandemic ridership.



General Manager's Message

We also operate our service more efficiently. Today, through attrition, the District has fewer staff, which also reduces expenses. For example, the District currently employs about 40 percent 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. That said, the District is currently spending one-time Senate Bill 125 funds to maintain current transit service levels.

The District has been fortunate to receive state and federal assistance to help navigate the long tail of the pandemic. The District received \$287.9 million in one-time federal COVID relief funds and will receive an additional \$41.1 million in one-time funds (\$35.2 million from Senate Bill 125 and \$5.9 million from Regional Measure 3) from the Metropolitan Transportation Commission over three fiscal years. These funds provide a vital lifeline for the District to sustain its operations; however, one-time state funds are being spent quickly.

Despite reducing expenses, the District exhausted all federal COVID relief funds at the end of the 2023/2024 fiscal year and expects to exhaust the \$41 million in one-time funds by middle of fiscal year 2026/2027.

The return of commute Bridge travel is essential to our ability to fund bus and ferry service and meet the community's demand for travel in the Golden Gate corridor. Absent a rapid return of commuters, the District will face annual shortfalls of over \$50 million beginning in the 2026/2027 fiscal year. Over three years from fiscal year 2026/2027 through 2028/2029, the District projects a shortfall totaling \$158 million.

Without further financial assistance, the District will have to reduce its transit services, which will impact travel in the Highway 101 corridor and the streets of San Francisco.

Since we are operating less commute bus service, we have spare buses that are not currently in use. The District has no plans to sell our buses, particularly our newest Gillig hybrid buses, since we need to be prepared for the rebirth of downtown San Francisco. In the past, the District has benefitted from the support of our partners and has leased surplus buses from other transit agencies. Now it's our turn to support, and the District has leased buses to Napa Vine while offering to lease buses to other Bay Area transit operators.

The existing transit system in the Redwood Empire has evolved over time. Recognizing this reality, the District has joined a new effort to look at all bus, rail and ferry service connecting Sonoma, Marin and San Francisco as if it was all operated by one company and to redesign and redeploy transit service consistent with this integrated approach.

The advent of Sonoma-Marín Area Rail Transit (SMART) has provided a consistent transit connection between Sonoma and Marin, when SMART is in operation. Shortly after the SMART extension to Larkspur opened the COVID-19 pandemic struck, changing travel in the Golden Gate Corridor. Today, about two-thirds of all trips from Marin and Sonoma to San Francisco originate from San Rafael south.



The District is working with the Transportation Authority of Marin (TAM), Marin Transit, Sonoma County Transportation Authority (SCTA), SMART, Petaluma Transit, Santa Rosa City Bus, Sonoma County Transit and the MTC to develop a comprehensive service plan focused on the Highway 101 corridor, dubbed MASCOTS.

The study is looking to SMART to fill some of their service gaps and at the District to redirect Route 101 resources to more frequent bus service between Marin and San Francisco to better match service with customer demand. The District would still operate Sonoma commute bus service but could operate less, if any, regional bus service in Sonoma under the proposal. There are no plans to close our Santa Rosa bus yard.

Next steps include joint public outreach on the proposal. After receiving input from the public, the goal is for all participating agencies to implement any changes in January 2026.

The Federal Transit Administration (FTA) announced on September 17, 2024, that their Passenger Ferry Grants, and the District was one of 18 projects selected nationwide to receive funding. FTA awarded \$4.9 million to the District for the replacement of the Motor Vessel (MV) Del Norte with a new low-emission, 500 passenger high-speed catamaran.

The MV Del Norte replacement will adhere to the District's MV Liwa class design, which features a hull design that will consume about one-third less fuel than existing vessels in our fleet, complemented by EPA Tier 4 engine and emission control systems delivering an estimated 85 percent decrease in NOx emissions and a 95 percent reduction in particulate matter emissions. The MV Liwa class design stands out as the first marine EPA-certified engine equipped with both a diesel particulate filter and a selective catalytic converter package. These engines, utilized in Europe, adhere to the "Euro Stage 5" emissions standards.

Since January 1, 2024, the Golden Gate Bridge has had a continuous physical suicide barrier installed the full length of the 1.7- mile-long Bridge. 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. Calendar year 2024 saw a 73 percent reduction in deaths at the Golden Gate Bridge as compared to the average yearly deaths for the 20 years prior to the construction of the Net.

In December 2022, the District was awarded \$400 million in federal Bridge Investment Program (BIP) discretionary funds for construction of the Golden Gate Suspension Bridge Seismic Retrofit Project (Project).

In September 2024, the District's Board of Directors approved a funding plan for the Project that includes \$149 million in new federal funds through Caltrans' Local Highway Bridge Program (HBP), bringing the total HBP contribution to \$238 million. Based on the cost estimates at that time and combined with \$278 million in Bridge toll revenues, required funding plan for the \$400 million BIP grant is complete.

While all federal grants were temporarily frozen earlier this year, this grant is no longer frozen. The deadline to obligate the \$400 million BIP grant is September 30, 2025. The District's goal is to meet this deadline, award a construction contract, and begin work on the Bridge in 2025 to ensure this funding is not lost.



General Manager's Message

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.

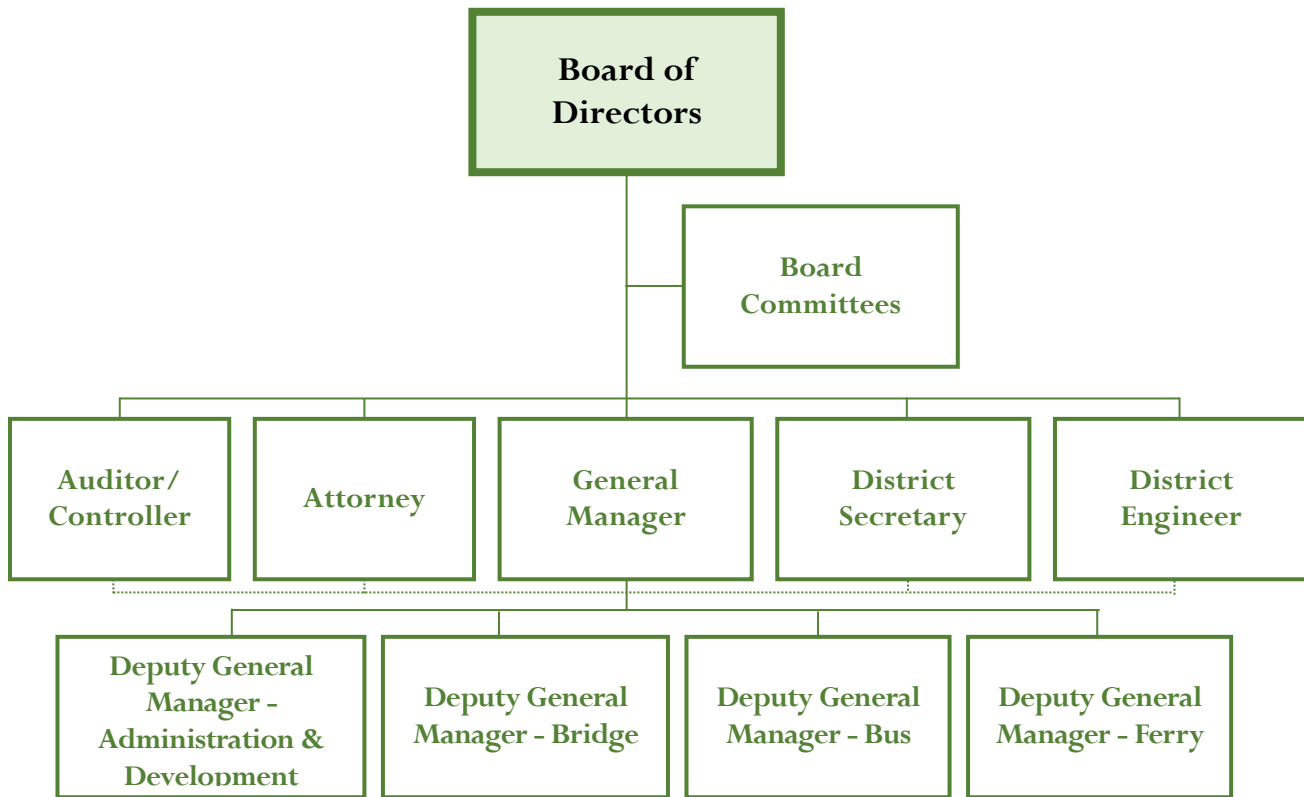


Denis J. Mulligan
General Manager





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 25/26 PROPOSED BUDGET FINANCIAL OVERVIEW

The FY 25/26 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. This year's budget reflects the Board's continued commitment to fiscal discipline, service continuity, and strategic investment in core infrastructure. It provides a framework to balance near-term service demands with long-term financial stability while maintaining sufficient flexibility to respond to uncertain revenue trends and operational needs.

The Proposed Budget was developed with conservative estimates on traffic and ridership as year over year growth has been slowing post pandemic. 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.

In the Bay Area, transportation agencies were and continue to be significantly affected coming out of the pandemic 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, the District still has not seen substantial 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 the 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 24/25 nor the projected levels in FY 25/26. Ridership increased in FY 23/24 and incrementally in FY 24/25 forecasting FY 25/26 budget with a small amount of continued growth in customer demand given the growth rate in the last couple of years has slowed.

The FY 25/26 Proposed Budget assumes a continued modest increase in ridership but still requires the use of operating reserve funds to balance the budget. The FY 25/26 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 a balanced budget in future years. Until that happens continued use of District reserve funds will be necessary. The use of reserves should be viewed as a temporary measure that buys time for long-term structural corrections. In the absence of new recurring revenues or reduced expenditure commitments, future budgets will require difficult tradeoffs to ensure ongoing financial viability.

The FY 25/26 Proposed Budget includes the final allocation of currently identified one-time state operating assistance of \$35.2 million from Senate Bills 125 (SB125). An estimated \$9.7 million of the \$35.2 million SB125 will be used to repay the District Reserves used to cover FY24/25 expenses. After the payback to reserves, an estimated \$25.4 million in one-time state funds and \$26.4 million in District Reserves will be required to balance the FY 25/26 Proposed Budget. 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 such as, the bridge, maintenance facilities, terminals, buses and ferries.

The FY 25/26 Proposed Budget is built with conservative growth assumptions for transit ridership and bridge traffic but also with the ability 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 to keep reserve use to a minimum.



The FY 25/26 Proposed Budget revenues and expenses each total \$363.6 million and are comprised of:

- Revenues
 - Operating Budget
 - \$277 million in total operating revenues
 - \$26.4 million in District reserves
 - (\$9.7) million in SB125 refund to District Reserves for FY24/25 utilization
 - Capital Budget
 - \$34.5 million in government grants
 - \$35.4 million District reserves
- Expenses
 - Operating Budget
 - \$293.7 million in total operating expenses
 - Capital Budget
 - \$69.9 million in total capital expenses

The FY 25/26 Proposed Budget includes an increase in operating revenues of \$26.6 million due to higher than expected investment revenue recorded in FY 24/25 offset by receipt of SB125 funding, as well as increases in toll and fare revenues. The FY 25/26 expenses are projected to be higher by \$33.5 million due to funding vacancies, increased salary costs, pension, depreciation, and debt service costs.

This following section is an overview of the FY 25/26 Proposed Budget and a summary of the development process.

Overview of Operating Budget

The FY 25/26 Proposed Operating Budget of \$293.7 million is \$33.5 million, or 12.9%, more than the FY 24/25 Estimated Actual expenses of \$260.2 million.

District revenue is estimated to be \$277 million, an increase of approximately \$26.6 million, or 10.6%, from the FY 24/25 Estimated Actual revenue of \$250.4 million. The increase is primarily due to the one-time state operating assistance from SB125 (\$35.2 million) and by increased Toll Revenue (\$5.5 million), along with a decrease in Investment Income from market gains (\$8.3 million). District Reserves were used to balance the budget in FY 24/25, and the District projects it will need \$9.7 million in SB125 allocated in FY 25/26 to repay the reserves in FY 25/26. The District projects it will use \$26.4 million in reserve funding to balance the FY 25/26 Proposed Budget.

The Proposed Operating Budget projects a \$26.4 million reduction to 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 completed a District-wide Strategic Plan approved by the Board in May of 2024 and the Budget includes the status of active initiatives from that Strategic Plan. In addition, the Strategic Plan is reviewed and updated annually by the District's Board.

The FY 25/26 Proposed Budget is a baseline budget and contains funding for the projected service levels in the Bridge, Bus, Ferry, and District operations. District reserves will be used to balance the budget this year if



expenses exceed actual revenues, but staff will need to 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 25/26 Proposed Capital Budget includes total anticipated expenditures of \$69.9 million, funded with \$35.4 million in District funds and \$34.5 million in federal, state, and local grant funds. It supports the implementation of 77 projects (13 new, 60 continuing, and 4 capital equipment projects) necessary to maintain existing services and facilities and to implement high-priority safety and security projects. The \$69.9 million Proposed Capital Budget is allocated to the following projects: Bridge Division Projects (65%); Bus Division (9%); Ferry Division (20%); and District Division projects (6%). This distribution of capital spending reflects the continued emphasis on maintaining the Golden Gate Bridge and advancing major infrastructure initiatives. Grant leverage, project readiness, and long-term system needs were key drivers of funding allocations across divisions. The Proposed Capital Budget was developed using annualized FY 24/25 project expenditures (see Appendix C). Fifteen projects were completed in FY 24/25.

10-Year Capital Plan

Through a District-wide effort in the Fall of 2024, the 10-Year Capital Plan was re-baselined. Staff performed facility assessments at the following District locations: Bridge facilities, Larkspur and San Francisco Ferry Terminals, the San Rafael Transit Center, D1 San Rafael, D2 Novato, D3 Santa Rosa, and D4 San Francisco. The state of good repair of the buildings and surrounding assets were examined and ideas for increased operational efficiency, safety, and more were discussed. Projects were developed out of the identified work and prioritized based on safety, customer service, revenue generation, state of good repair, Operating Budget impact, and other appropriate criteria.

To create a more realistic 10-Year Capital Plan, the number of projects spanning each year of the Capital Plan were limited based on the average number of projects worked on by each Division while including room for growth. The duration of each project was also spread over the average number of years it takes for each Division to complete a project of that dollar size. With this as the starting point, staff made edits to the project timelines and priorities based on known factors. Higher priority projects were placed in the first five years of the 10-Year Capital Plan while lower priority projects were placed in the later five years or future years.

Identified highest priority projects were included in the FY25/26 Capital Budget. Projects that were identified as a priority but are pending availability of staff resources were included in the FY25/26 Capital Project List. See Appendix E for the list of projects and estimated cash flow included in the 10-Year Capital Plan.

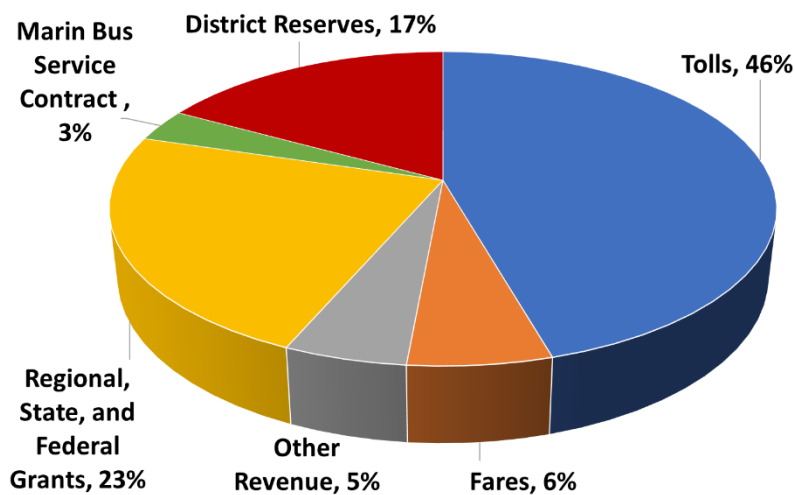
Use of Reserves

The FY 25/26 Proposed Budget is projected to utilize \$61.8 million in District Reserves. The Capital Budget is estimated to use \$35.4 million of that District reserve amount. The Operating Budget is projected to require \$26.4 million in District Reserves. The FY 25/26 Proposed Budget includes \$36.8 million in transfers to reserves, which partially offsets refilling the reserves, resulting in a net reserve decrease of \$25.0 million.



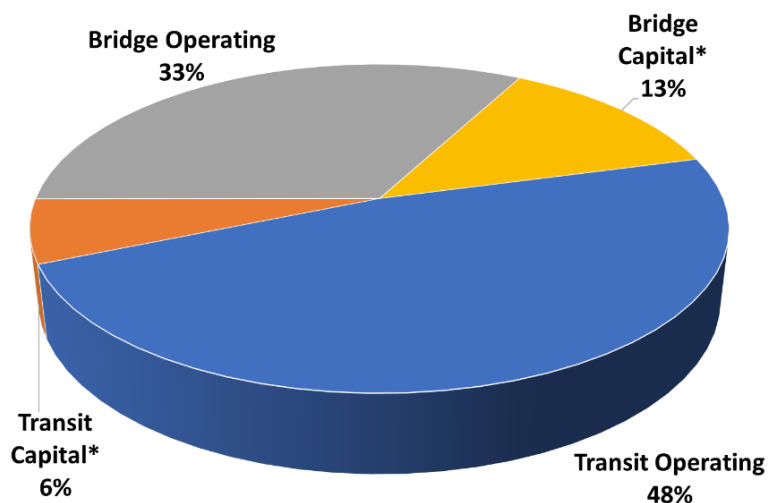
REVENUE SOURCES FY 25/26 PROPOSED OPERATING AND CAPITAL BUDGET (IN MILLIONS)

Source of Revenues	
Tolls	\$165.7
Fares	21.4
Other Revenue	18.4
Regional, State, and Federal Grants	84.1
Marin Bus Service Contract	12.2
District Reserves	61.8
Total	\$363.6



EXPENSE ALLOCATION FY 25/26 PROPOSED OPERATING AND CAPITAL BUDGET (IN MILLIONS)

Type of Expense	
Transit Operating	\$174.1
Transit Capital*	22.7
Bridge Operating	119.6
Bridge Capital*	47.2
Total	\$363.6



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

**FY 25/26 PROPOSED OPERATING AND CAPITAL BUDGET
THREE-YEAR COMPARISON (IN MILLIONS)**

	Actual FY 23/24	Estimated Actual FY 24/25	Proposed Budget FY 25/26
Revenue			
Bridge Tolls	\$154.3	\$160.2	\$165.7
Transit Fares	\$21.0	\$21.1	\$21.4
Other*	\$41.0	\$43.0	\$30.6
Operating Assistance	\$29.5	\$26.1	\$59.3
ARP-3rd Tranche	51.2	\$-	\$-
Operating Revenue Subtotal	\$297.0	\$250.4	\$277.0
Capital Grants	\$21.3	\$82.4	\$34.5
Total Revenue	\$318.3	\$332.8	\$311.5
Expenses			
Labor and Fringes	\$141.7	\$149.8	\$175.1
Services/Supplies/Other	\$65.5	\$69.7	\$83.1
Contribution to Capital & Other Reserves	\$34.1	\$40.6	\$35.5
Operating Expenses Subtotal	\$241.3	\$260.1	\$293.7
Capital Project Expense	\$44.7	\$142.4	\$69.9
Total Expenses	\$286.0	\$402.5	\$363.6
Subtotal Net Revenue Over/(Under) Expense	\$-	\$(69.7)	\$(52.1)
Reserves Payback from SB125	\$-	\$9.7	\$(9.7)
Total Revenue Over/(Under) Total Expense Before Reserves	\$32.3	\$(60.0)	\$(61.8)
Reserve Funding for Capital Projects	\$-	\$60.0	\$35.4
Reserve Funding Operating Deficit	\$-	\$-	\$26.4
Total Revenue Over/(Under) Total Expense	\$-	\$-	\$-

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

	Actual FY 23/24	Estimated Actual FY 24/25	Proposed Budget FY 25/26
Total Revenue Over/(Under) Total Expense	\$32.3	\$(60.0)	\$(61.8)
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	\$13.1	\$19.6	\$14.5
Subtotal Transfers to Reserves	\$35.4	\$41.9	\$36.8
Impact on Reserves	\$67.7	\$(18.1)	\$(25.0)

*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 61 for more detail.



DISTRICT FINANCIAL SITUATION

Financial Reserves: Impact of Fiscal Year 24/25 (Unaudited)

As of June 30, 2025, the District is estimating to finish FY 24/25 operating budget year (which includes a \$21 million transfer to the capital reserves) with a deficit of \$9.7 million of revenue over actual expenses. However, please note, if the operating deficit exceeds \$21 million this contribution commitment may not be fully funded in FY 24/25.

Though travel into San Francisco remains at a lower level than prior to the pandemic, the District's long-term financial situation is strong 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 from the change in commute patterns brought on by the pandemic.

The strong reserve position maintained by the District has been essential in FY 24/25 to fund Capital projects. As shown in the tables in this budget, the use of one-time state funds from SB125 is projected to be completely exhausted as of the end of FY 25/26. 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 by the Board to balance future operating budgets.

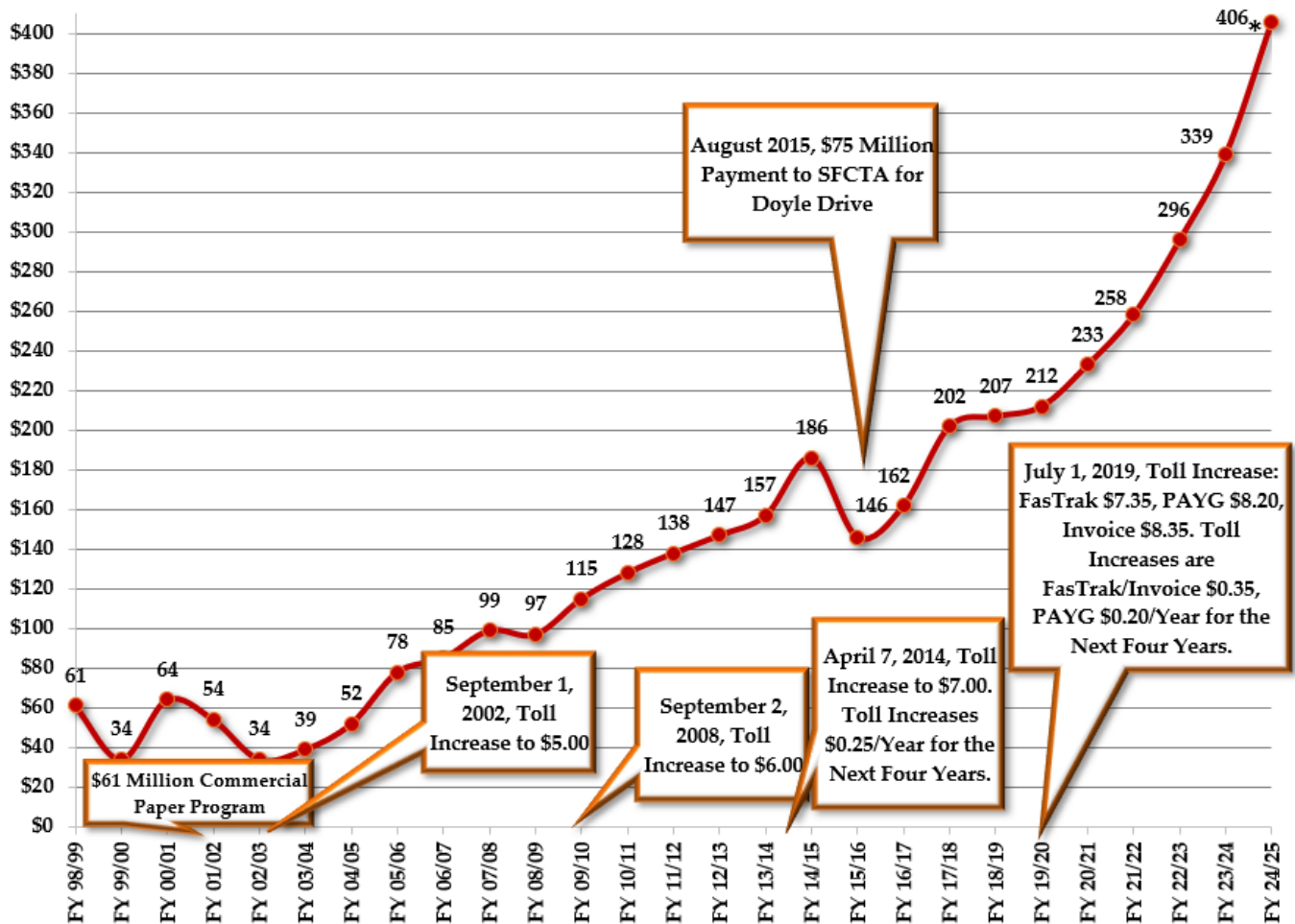
Impact of FY 25/26 Proposed Budget

The FY 25/26 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. Customer demand has remained low post pandemic which necessitates the use of District reserves to fund the shortfall in transit services. The FY 25/26 Proposed Operating Budget projects the use of \$26.4 million in District Reserves to balance the operating budget. The Capital Budget is estimated to spend \$35.4 million in District reserve funds.

The use of District reserves to pay for operating expenses is not sustainable. Future operating budget expenses 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. However, since the operating budget is not projected to be balanced even with the use of the remaining one-time state funds, it is expected that the entire \$21 million will not be available to transfer to capital. As shown in the graph on the next page, District Reserves have been increasing over the past decade. The reduction in District Reserves starting at the end of FY 24/25 is projected to break this trend of annual increases in the District Reserves.



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



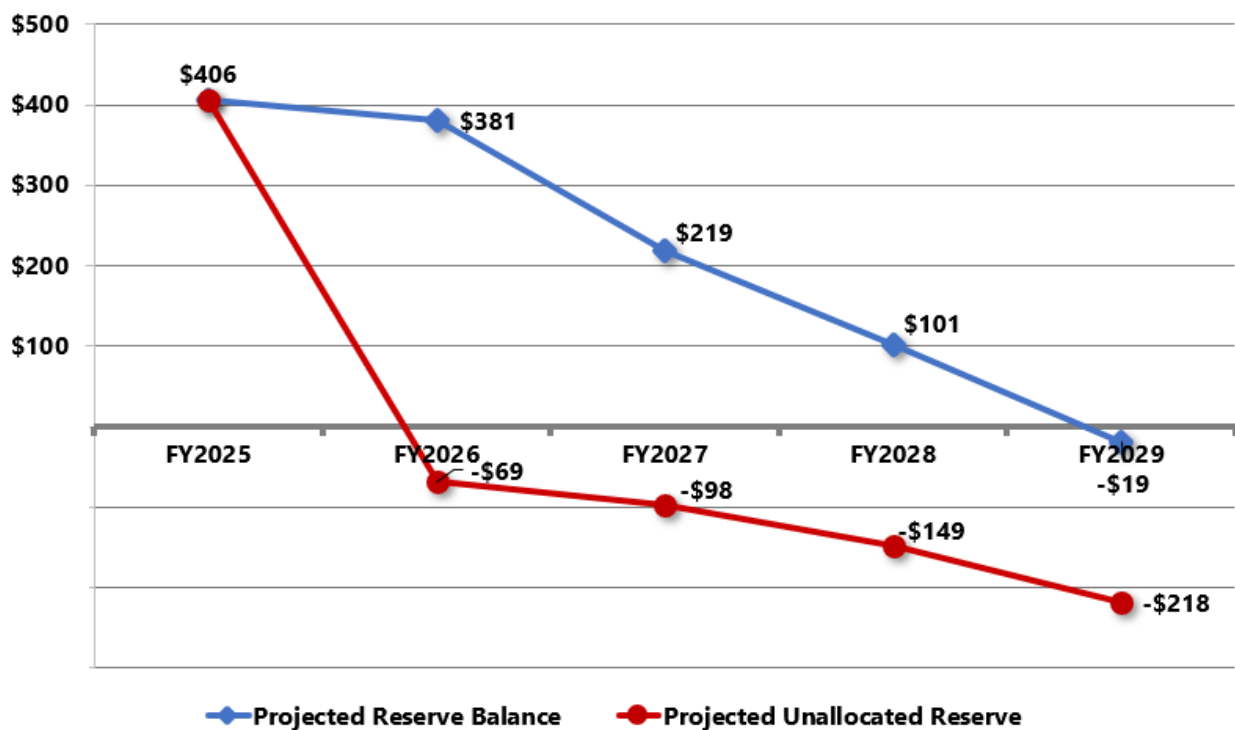
* Note: Graph amounts represent beginning of the year balances, do not represent GASB 68 and GASB 75 accounting changes and include toll revenue carryover funds. See Appendix A for more details.

Any surplus 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 represents 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. 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, CalPERS Net Pension Liability (NPL) is recognized each fiscal year. The District reserve totals in these graphs do not include the impact of the GASB 68 requirement. The reason 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, ATU NPL is recognized each fiscal year. The ATU pension is independent, thus the District is not legally liable for the NPL. The ATU Pension Trust's financial reports show the NPL. Nonetheless, GASB 68 requires the District to report the ATU Pension Trust's NPL so it is 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, net Other Postemployment Benefits (OPEB) liability is recognized effective June 30, 2024. 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.

PROJECTED RESERVES FOR CAPITAL PROJECTS STARTING FY25/26 (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

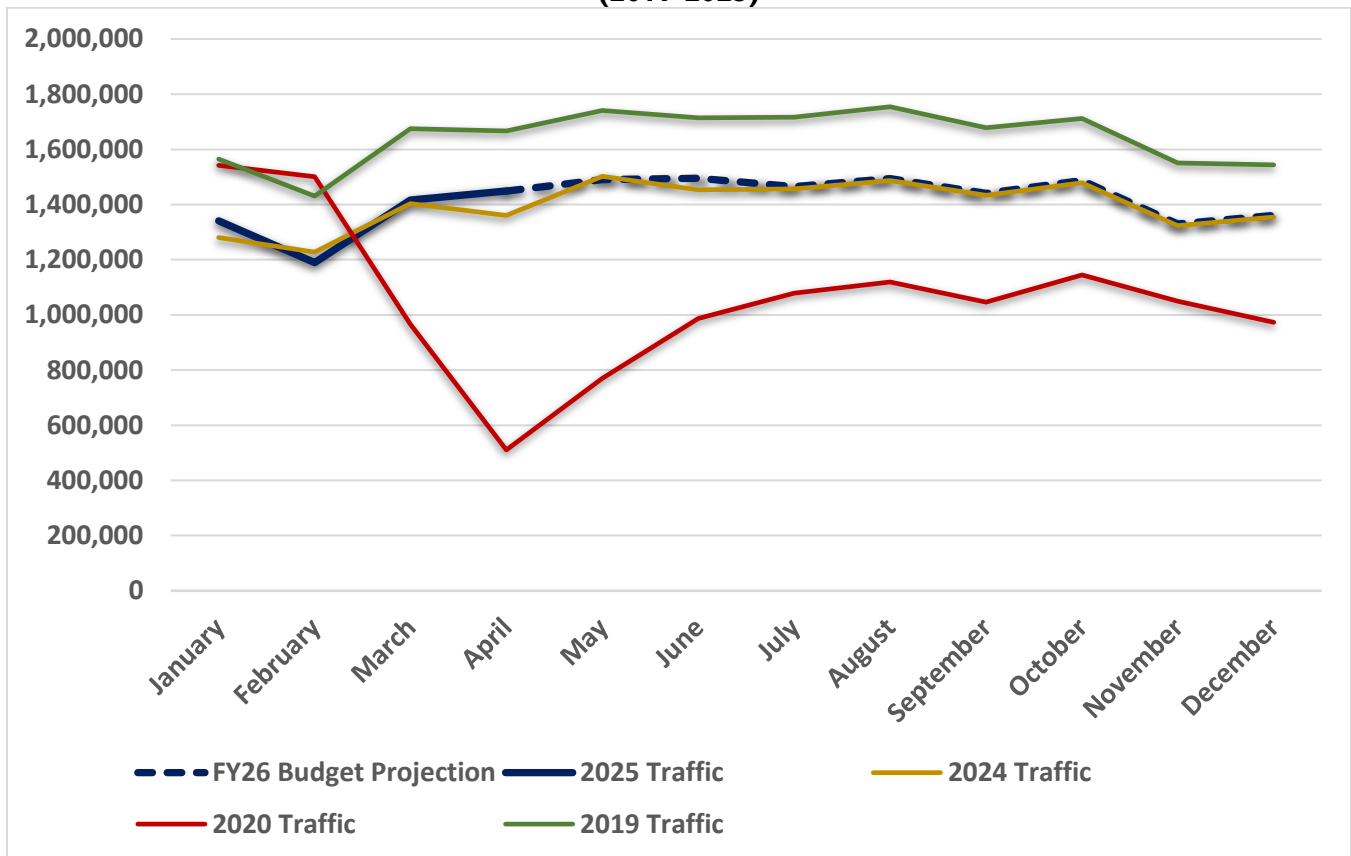
The Board has created four designated reserves: Bridge Self-Insurance Reserve (BSIR), Capital Plan Reserve, Operating Reserve, and Emergency Reserve. The latter three are discussed in footnotes in Appendix A. The BSIR was created by the Board in FY 05/06. The BSIR was intended to be built up to a minimum of \$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 \$25.0 million in FY 25/26 to fund the reserve in place of purchasing insurance.



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 2025. In the graph below the calendar 2019 line represents the pre-pandemic traffic pattern. The 2020 line shows the traffic trend dropping significantly starting in March 2020 when shelter-in-place mandates were initiated. For 2025, southbound crossing traffic is trending very similar to 2024. Traffic levels have remained similar since 2023.

**POST PANDEMIC BRIDGE SOUTHBOUND TRAFFIC TRENDS
(2019-2025)**

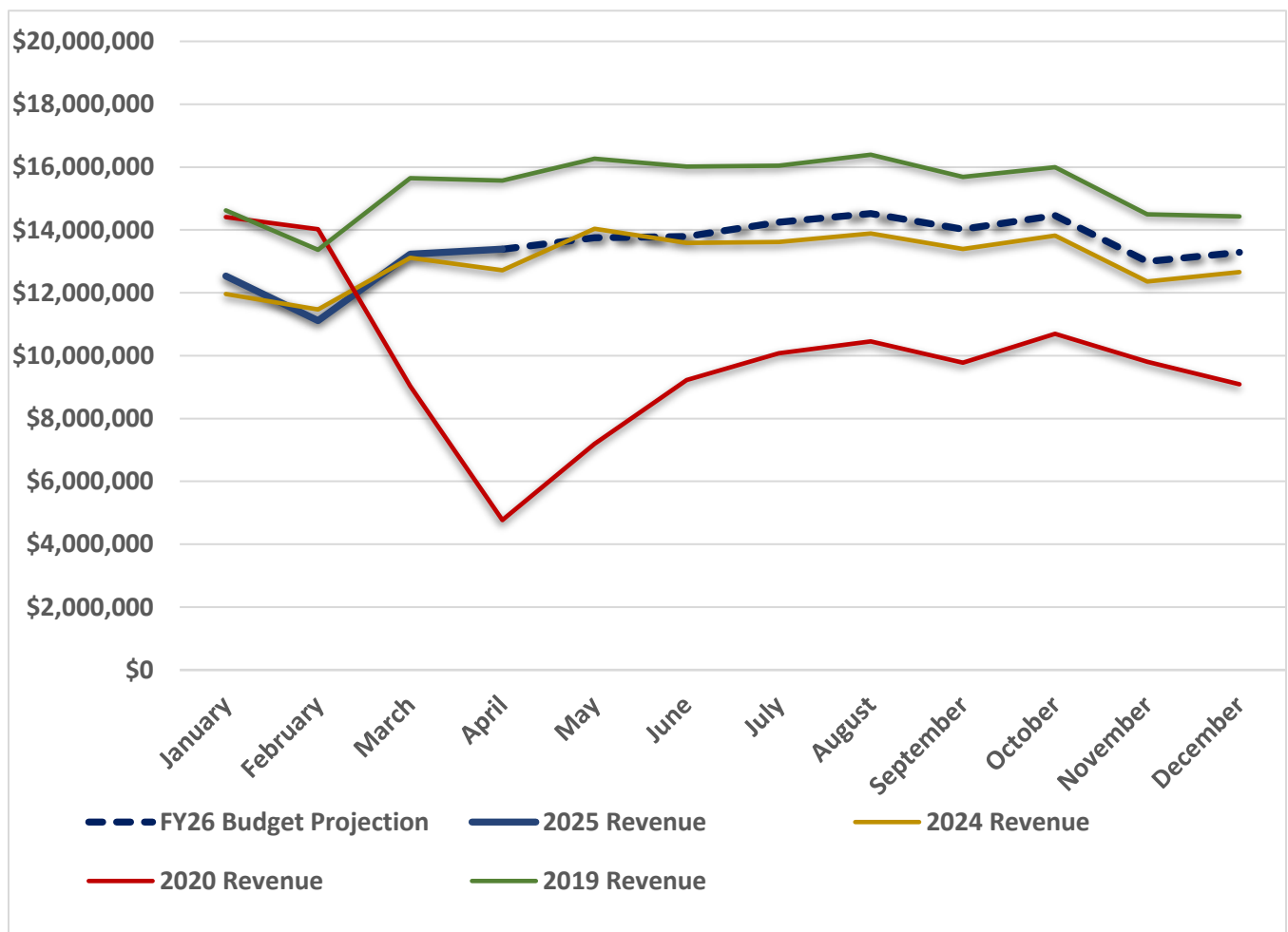


Impact on Bridge Toll Revenue

The following graph shows the change in Bridge toll revenue. To make the 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 from the pandemic.

The lines in the graph represent revenue totals if current toll rates were applied for the calendar years 2019, through March 2025. 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 2024 and 2025 lines show the recovery from the pandemic, but a significant gap remains between current levels and the pre-pandemic level, as traffic recovery has remained relatively flat in recent years.

POST PANDEMIC BRIDGE REVENUE TRENDS (2019-2025)*



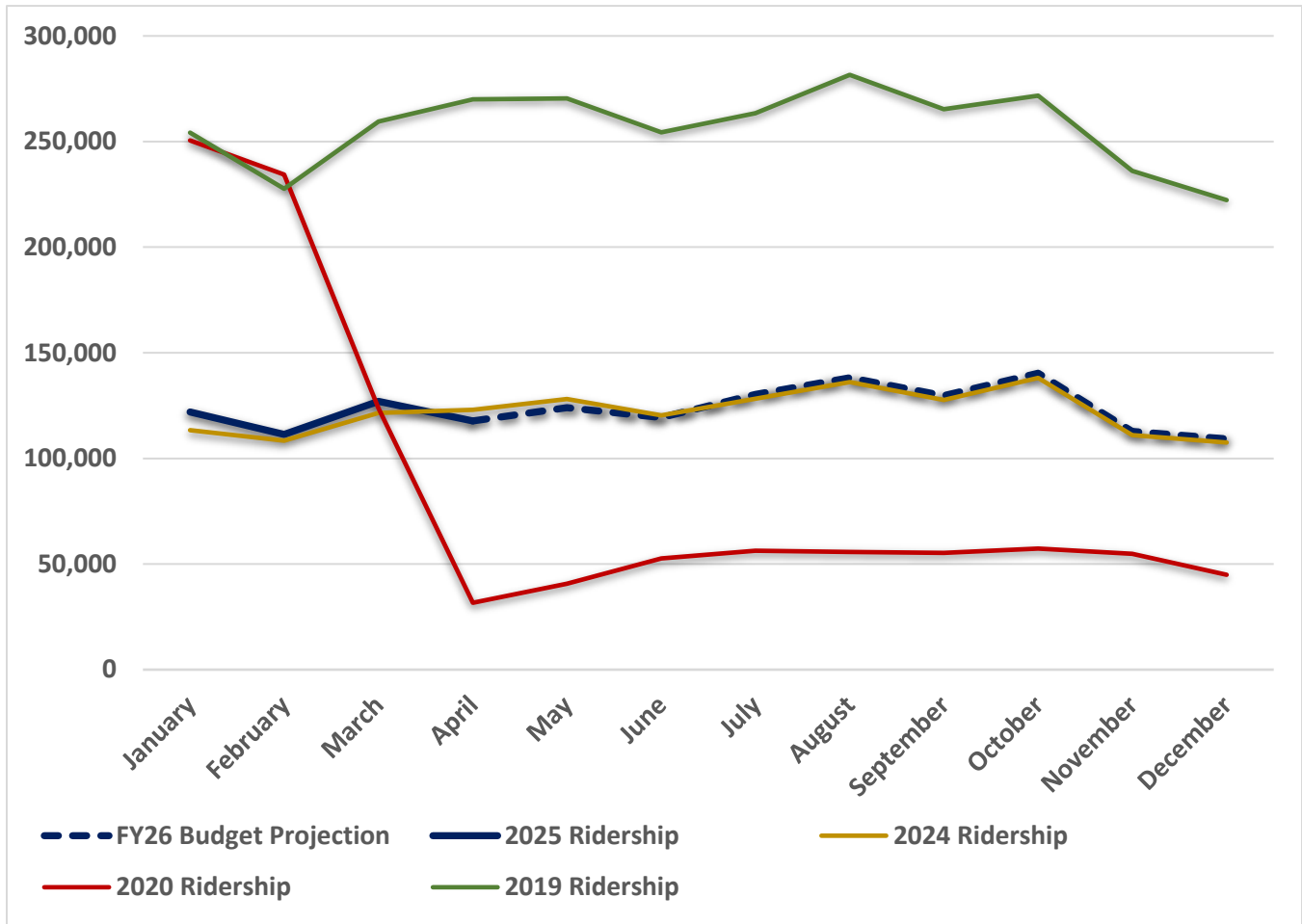
* Graph represents revenue totals if current toll rates were applied for the calendar years 2019, 2020, 2024 and through March 2025



Impacts on Bus Ridership

The following graph shows Bus ridership for 2019 through March 2025. In 2020, Bus ridership dropped as low as 12% of pre-pandemic ridership. It has since recovered to about 49% of pre-pandemic ridership. The 2019 line serves as the pre-pandemic monthly comparison. The 2020 line shows the dramatic drop in ridership corresponding to the March 2020 shelter-in-place orders. Ridership rate of recovery has remained slow and fairly consistent year over year.

POST PANDEMIC BUS RIDERSHIP TRENDS (2019-2025)

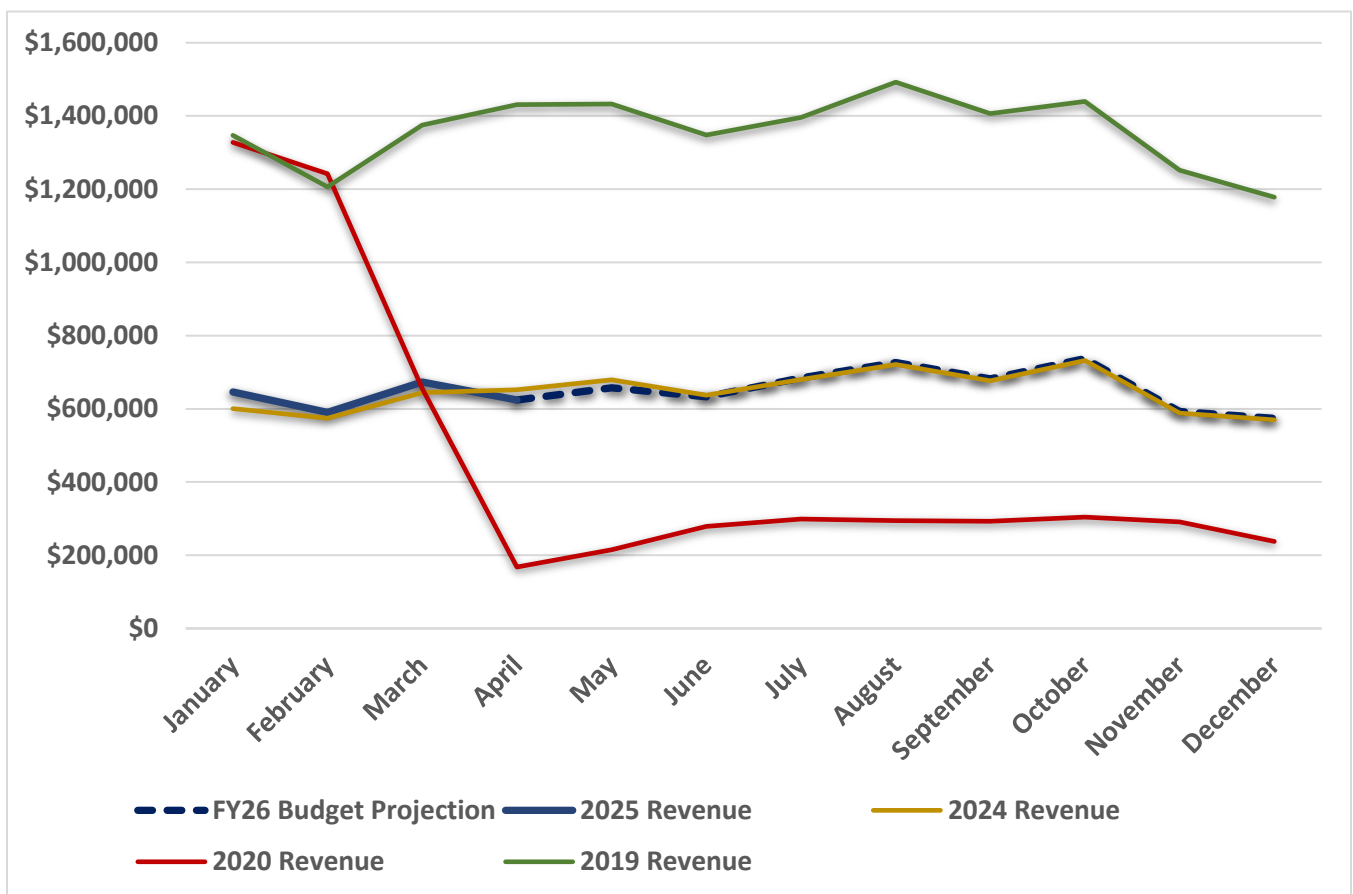


Impacts on Bus Fare Revenue

The following graph shows the change in Bus fare revenue. To make the years comparable, current Bus average fare has 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 pandemic.

The lines in the graph represent revenue totals if current Bus fare rates were applied for the calendar years 2019 through March 2025. The base year is 2019 which provides the pre-pandemic 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. Since 2024 growth has remained fairly flat year over year.

POST PANDEMIC BUS FARE REVENUE TRENDS (2019-2025)*



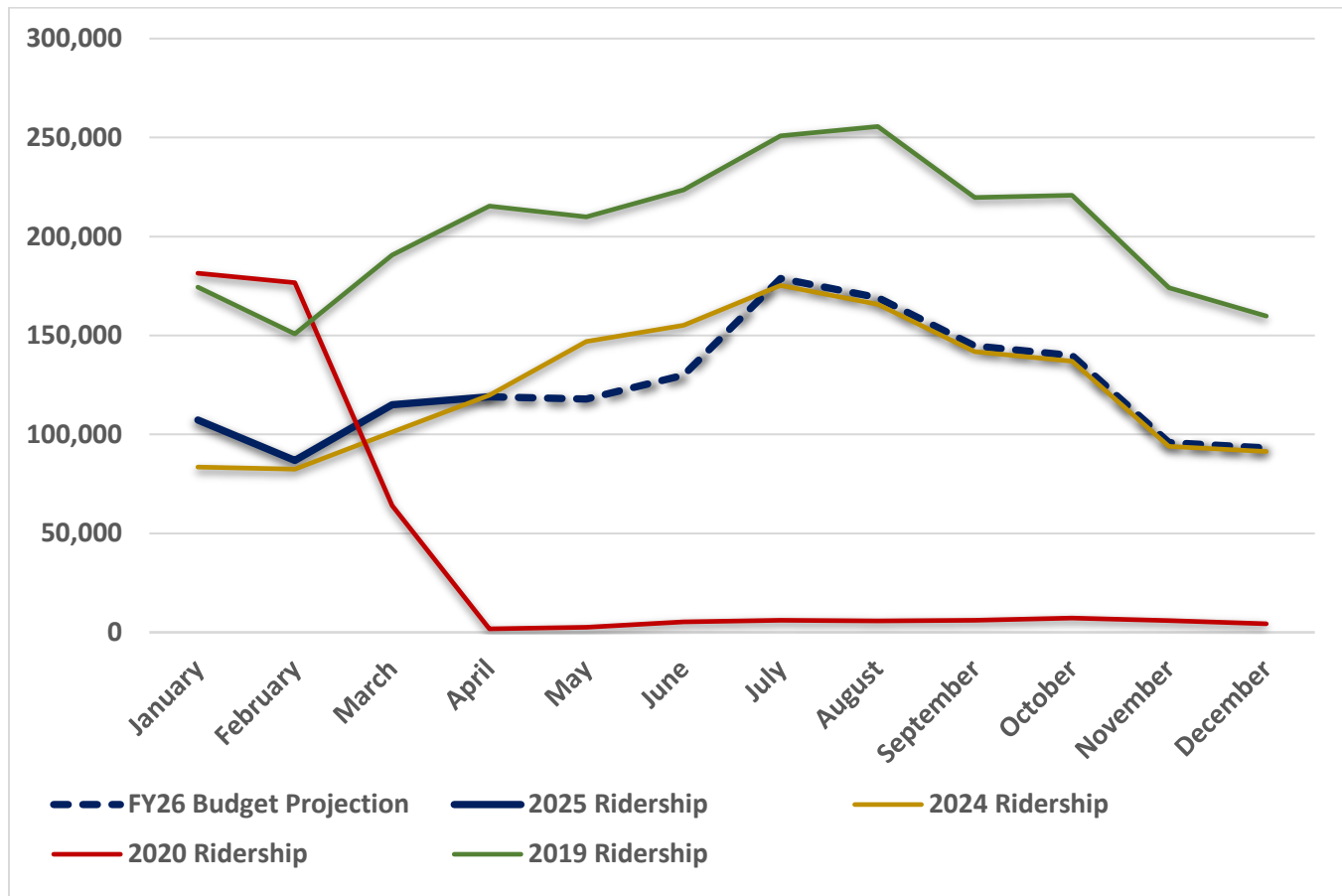
* Graph represents revenue totals if current toll rates were applied for the calendar years 2019, 2020, 2024 and through March 2025.



Impacts on Ferry Ridership

The following graph shows Ferry ridership for 2019 through March 2025. The 2020 line shows a dramatic drop in ridership to less than 1% of normal corresponding to the March 2020 shelter-in-place orders. Ridership continues to grow year over year at a slower rate through the first three months of 2025 than in prior to 2023.

POST PANDEMIC FERRY RIDERSHIP TRENDS (2019-2025)

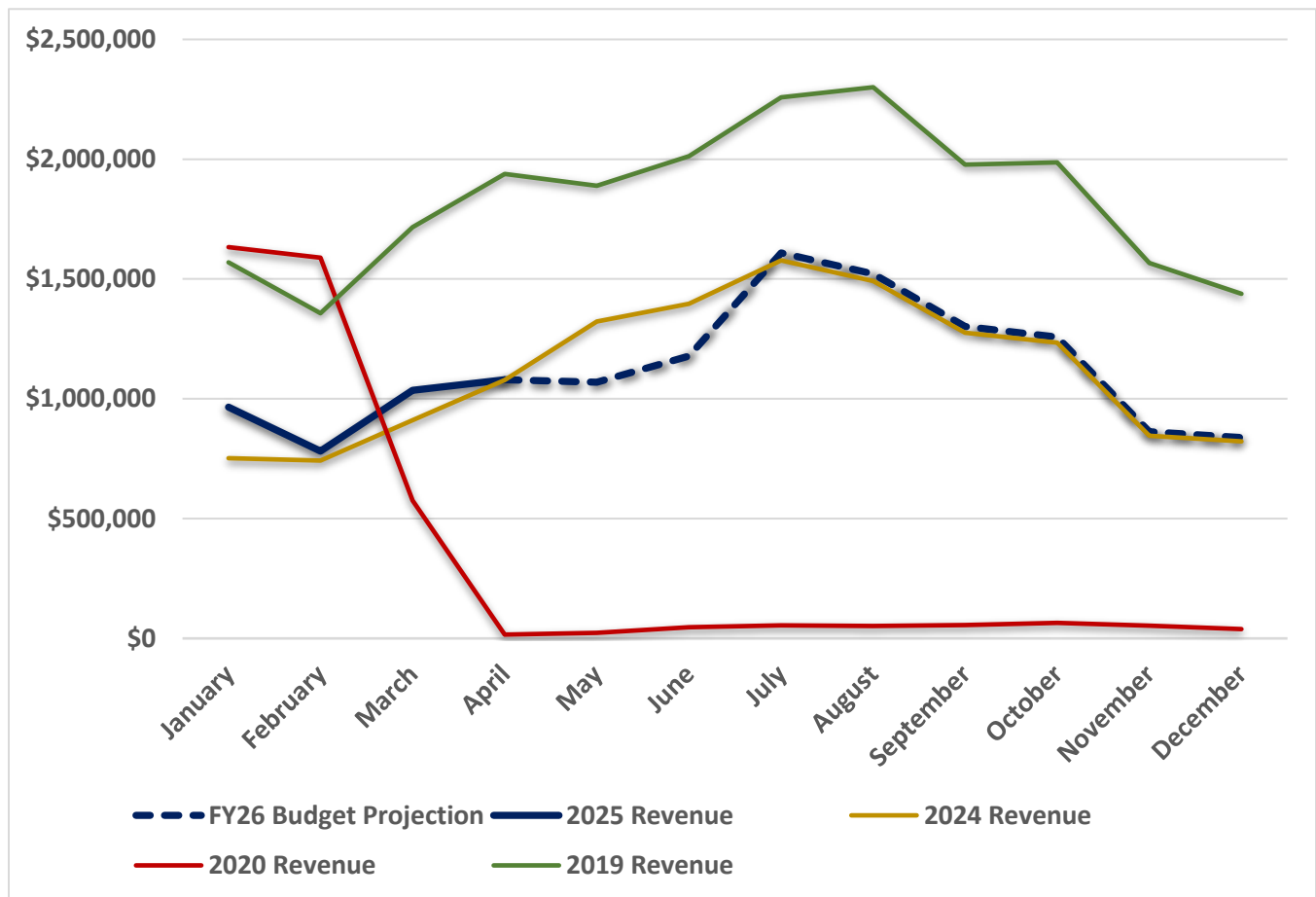


Impacts on Ferry Fare Revenue

The following graph shows the change in Ferry fare revenue. To make the 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 pandemic.

The lines in the graph represent revenue totals if current Ferry fare rates were applied for the calendar years 2019 through March 2025. The base year is 2019 which provides the pre-pandemic 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-pandemic level. The lines show recovery from the pandemic, but revenue is still less than half of the pre-pandemic levels.

POST PANDEMIC FERRY REVENUE TRENDS (2019-2025)*



* Graph represents revenue totals if current toll rates were applied for the calendar years 2019, 2020, and through March 2025.



TRANSIT FUNDING OVERVIEW

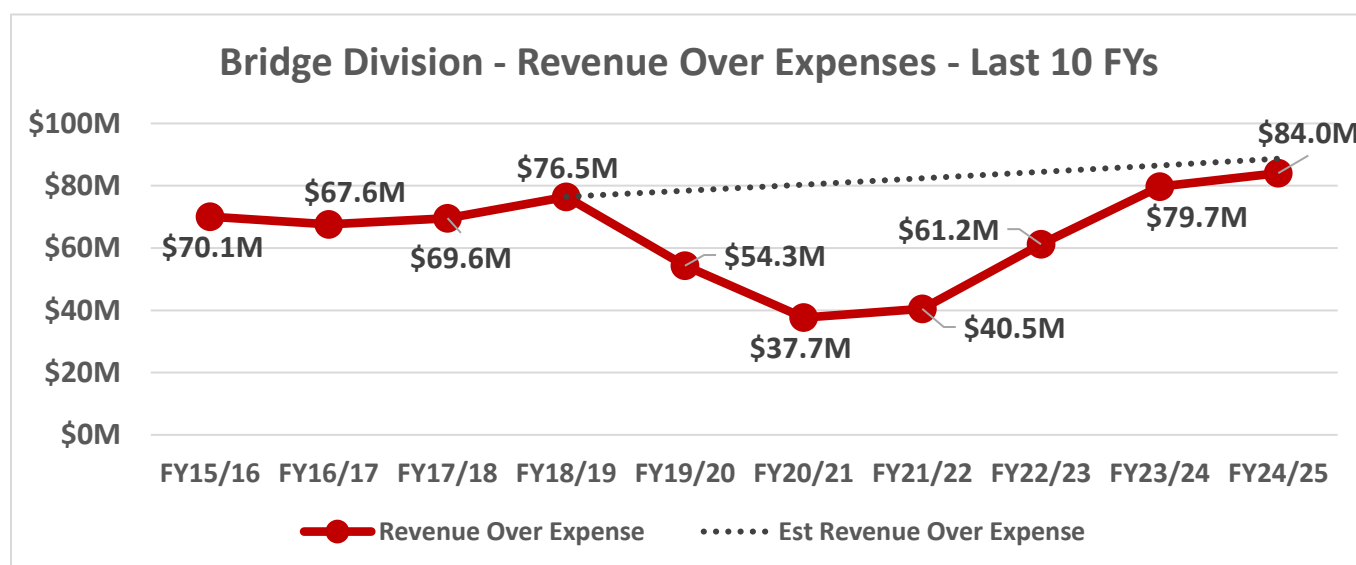
The Bus and Ferry Division's traditional sources of revenue are the bridge toll subsidy, fare revenue, state, and local operating grants received from Marin and Sonoma Counties for providing transit service in those counties, and specifically for the Bus Division, revenue earned by providing contracted 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 reduced revenue are the reason that the District's FY 25/26 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.

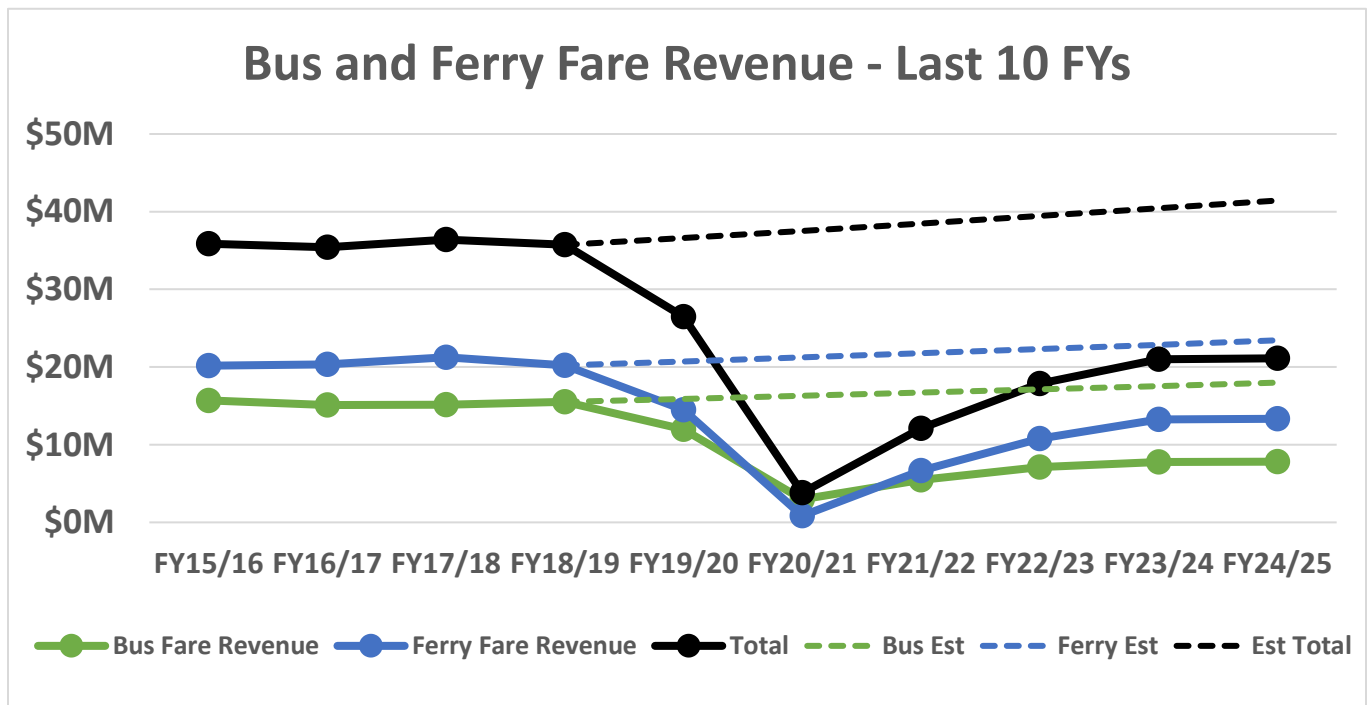
History of the Toll Subsidy for Transit: Bridge Toll Revenue Over Bridge Operating Expenses

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 24/25 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 approximately represents the lost transit revenue subsidy from bridge tolls due to the pandemic.



Fare Revenue

Pre-pandemic 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 24/25 transit fares have continued to recover to \$21.1 million (\$7.8 million in Bus fares and \$13.3 million in Ferry fares in FY24/25). That recovery is expected to maintain its gains in FY 25/26 with transit fare revenue at \$21.4 Million, \$7.8 million in Bus fares and \$13.6 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.



TRANSIT SYSTEM FUNDING

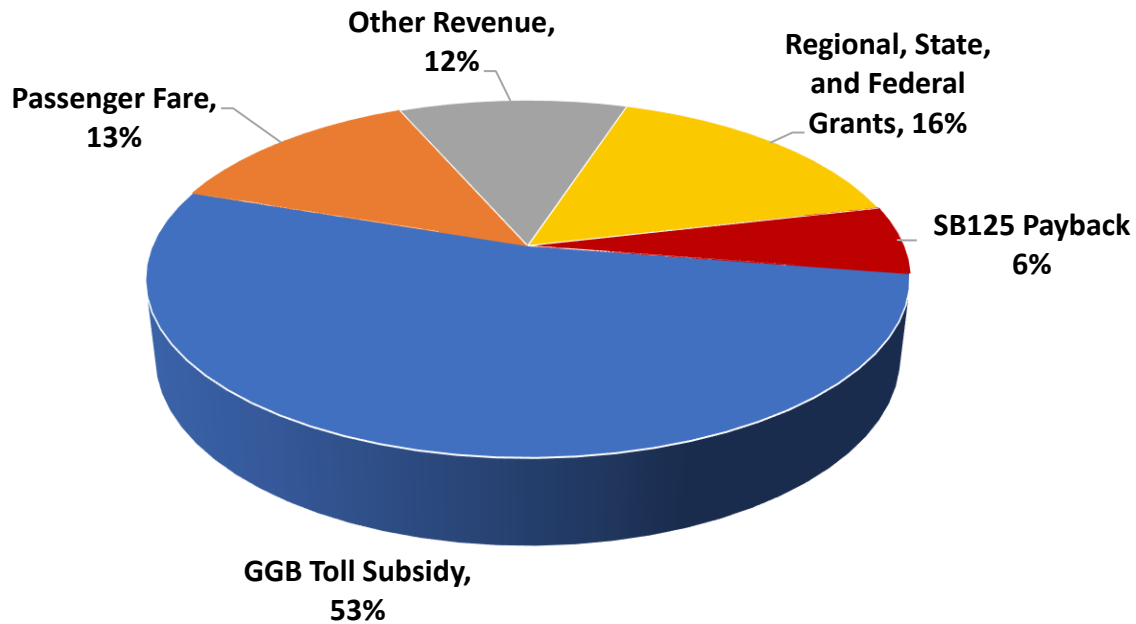
The Transit system is currently using District reserves to balance the FY 25/26 budget. It is unknown if or when ridership will return to its previous pre-pandemic levels. The Board and staff will implement the necessary policy changes in future fiscal years to balance future budgets. In FY 24/25 transit fares only covered 13% of the transit expense and is projected to be lower for FY 25/26 (12%). The toll subsidy funded 53% of transit expenses for FY 24/25 and is projected to fund 34% in FY 25/26. Pre-pandemic, bridge tolls were able to subsidize up to 50% of the transit system's expenses. District reserves will be used to make up the shortfall in FY 25/26. The District cannot rely on reserve funds for operating expenses in the long term, as those funds are essential for maintaining and replacing capital assets and for protecting against unexpected revenue shortfalls.

The following table displays how the toll subsidy and other revenues were allocated to fund the FY 24/25 Estimated Actual Expenses and FY 25/26 Proposed Budget Expenses. To balance the FY 24/25 Budget, the District was required to utilize District Reserves to cover operating expenses until receipt of the one-time state operating assistance, SB125, in FY25/26. An estimated \$9.7 million of the \$35.2 million SB125 will be used to refund the District Reserves expended in FY24/25. The FY25/26 Proposed Budget will require the use of District Reserves to balance the budget.

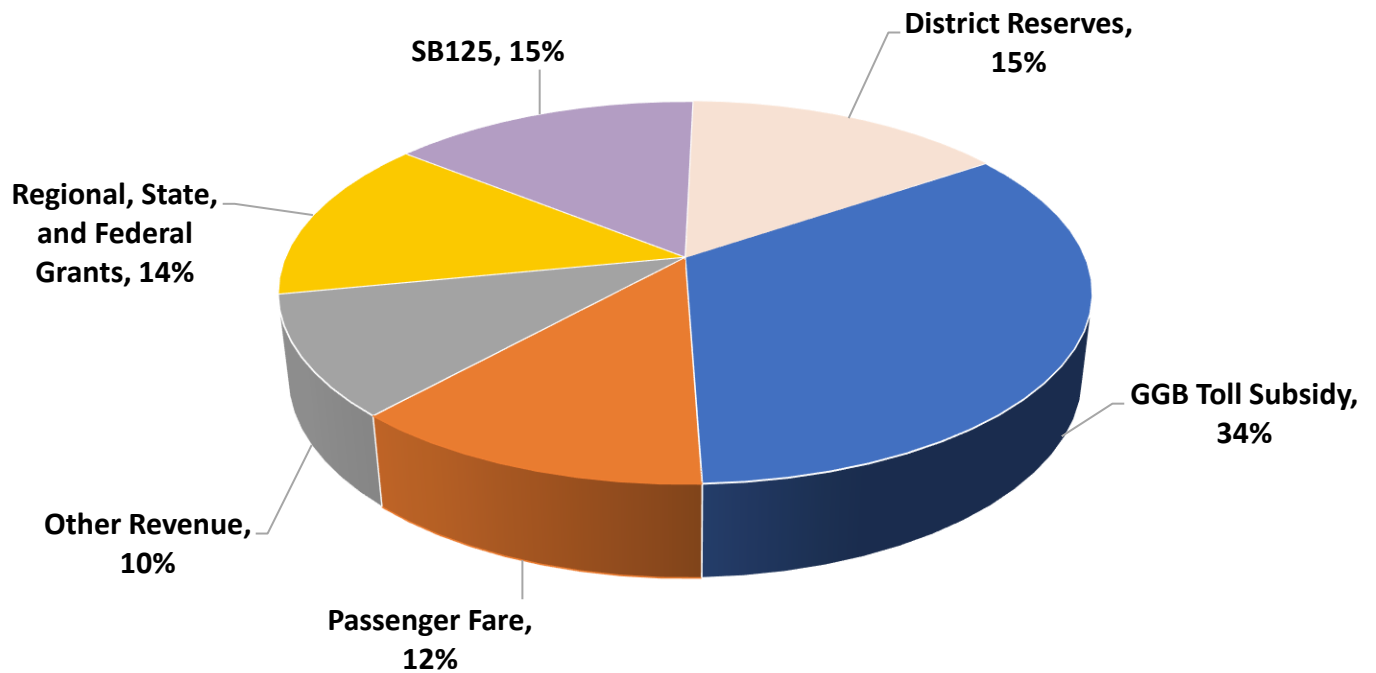
	How Golden Gate Transit was Funded in FY 24/25 (In Millions)				How Golden Gate Transit is Estimated to be Funded in FY 25/26 (In Millions)			
	Bus Division	Ferry Division	Total Transit	% of Cost	Bus Division	Ferry Division	Total Transit	% of Cost
GGB Toll Subsidy	\$47.1	\$37.0	\$84.1	53%	\$37.1	\$21.8	\$58.9	34%
Passenger Fare	\$7.8	\$13.3	\$21.1	13%	\$7.9	\$13.6	\$21.5	12%
Other Revenue	\$17.6	\$0.8	\$18.4	12%	\$17.1	\$0.6	\$17.7	10%
Regional, State, and Federal Grants	\$19.5	\$6.5	\$26.0	16%	\$16.9	\$7.2	\$24.1	14%
SB125	\$-	\$-	\$-	0%	\$22.9	\$12.3	\$35.2	21%
SB125 Payback	\$6.0	\$3.7	\$9.7	6%	\$(6.0)	\$(3.7)	\$(9.7)	-6%
District Reserves	\$-	\$-	\$-	0%	\$17.1	\$9.3	\$26.4	15%
Total	\$98.0	\$61.3	\$159.3	100%	\$113.0	\$61.1	\$174.1	100%



FY 24/25 Estimated Actual Transit System Funding Cost



FY 25/26 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 25/26 Proposed Budget provides that the \$61 million remains outstanding throughout FY 25/26 and does not provide for further borrowing. In addition, the FY 25/26 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 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Actual	FY 24/25 Est. Actual	FY 24/25 Budget
Average Annual Interest Rate **	1.13%	0.16%	0.35%	2.49%	3.27%	3.31%	5.30%*
CP Program-related Costs	0.66%	1.17%	0.80%	0.82%	0.74%	0.73%	0.75%
Total CP Program Costs as a % of Total CP Notes Outstanding	1.79%	1.33%	1.15%	3.31%	4.01%	4.04%	6.05%

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 25/26 Adopted 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 58 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. In November 2013, the Advisory Committee reconvened and drafted the third strategic plan, the 2014 Strategic Financial Plan (2014 Plan) which 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. In FY23/24 the Board of Directors created a strategic planning process and approved a new broader Strategic Plan with 39 initiatives in May of 2024.

The 2024 Strategic Plan is being monitored, reviewed and updated annually with completed, dropped or added initiatives. The new 2024 Plan is broader and not focused just on financial planning but includes some financial planning initiatives in it. In future years, the District will use the yearly financial projections to monitor the progress of how the District is doing in reducing the financial shortfall. Before any strategic plan initiative can be implemented each initiative will have to be developed by staff and approved by board action.

Guiding Principles of the Most Recent Strategic Plan (2024 Plan)

The following are the guiding principles of the Strategic 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.



Highlighted Initiatives from the 2024 Strategic Plan (2024 Plan)

The 2024 Plan was passed in May 2024 and a status report on progress towards the initiatives was provided in October 2024. Work continues to progress on the 39 initiatives contained in the 2024 Plan. Several of those are listed below.

- Match Bus and Ferry service levels to changing customer demand post-pandemic to maximize passengers per trip. Tailor service to the varied and unmet customer demand during the workweek and seasonally.
- Work with partner agencies to develop a comprehensive, forward looking service plan for the Highway 101 Corridor and evaluate where there is duplicative North Bay service between SMART, GGT, Marin Transit and Sonoma service providers.
- Support the Regional Network Management goals, such as those embodied in the MASCOT program.
- Work with State and regional partners to increase bus speeds, including increasing the effectiveness of the HOV lanes and reducing operating costs on the Highway 101 corridor. Examples include extended carpool hours, converting HOV to 3+ passengers, and/or removing zero-emission vehicles from HOV.
- Develop 5- and 10-year capital plans based on current project delivery abilities.
- Explore alternative methods of capital project planning, tracking and delivery to increase the efficiency of completing projects, reduce costs and improve asset management.
- In cooperation with the bus operator union, take the necessary steps to ensure a stable defined benefit pension for all bus operators.



FY 25/26 Projection vs. FY 25/26 Proposed Budget

On September 26, 2024, 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 25/26 in Fall 2024, and how the District projects FY 25/26 for the Proposed Budget. Revenues: the District is budgeting \$6 million (or 2.1%) less than previously projected for FY 25/26. Expenses: the District is budgeting \$0.8 million (or 0.3%) less than previously projected for FY 25/26. See the tables below for division specific detail.

FY 25/26 PROJECTION COMPARED TO FY 25/26 PROPOSED BUDGET REVENUES 10-YEAR PROJECTION (IN MILLIONS)

	Projected Revenue	Proposed Budget Revenue	Variance	
Bridge Division	\$177.9	\$178.6	\$0.7	0.4%
Bus Division	\$69.9	\$64.7	(\$5.2)	(7.4%)
Ferry Division	\$35.2	\$33.7	(\$1.5)	(4.4%)
Total	\$283.0	\$277.0	(\$6.0)	(2.1%)

FY 25/26 PROJECTION COMPARED TO FY 25/26 PROPOSED BUDGET EXPENSES 10-YEAR PROJECTION (IN MILLIONS)

	Projected Expense	Proposed Budget Expense	Variance	
Bridge Division	\$122.5	\$119.6	(\$2.9)	(2.4%)
Bus Division	\$109.6	\$113.0	\$3.4	3.1%
Ferry Division	\$62.4	\$61.1	(\$1.3)	(2.1%)
Total	\$294.5	\$293.7	(\$0.8)	(0.3%)



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 25/26 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 25/26 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 to each



Financial Overview

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 adopted 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 25/26 Capital Budget includes \$34.5 million in Federal, State and Other Local funding and \$35.4 million in District funding. This represents a federal/state/other local funding percentage of 49% and a District funding percentage of 51%.

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 25/26 Proposed Budget is presented to the Finance-Auditing Committee in May 2025 and adopted by the Board of Directors in June 2025.



BUDGET PREPARATION AND PROCESS CALENDAR FOR FY 24/25

Dates	Activity
Jan 17, 2025	General Manager, Auditor-Controller and Budget Office review District's goals and objectives, establish budget expense targets and timelines.
Jan 27 – 29, 2025	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 27 – Feb 14, 2025	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 14, 2025	Operating and capital budgets are submitted to the Budget Office and Capital and Grant Programs Office for review and consolidation.
Mar 13 – Mar 17, 2025	CFO meets with DGMs to review Proposed budgets.
Apr 1 – Apr 2, 2025	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 3 – May 9, 2025	Budget Office prepares the Proposed Budget document.
May 22, 2025	Proposed Budget presented and reviewed by the Finance-Auditing Committee.
May 23 – June 26, 2025	Budget discussion and possible Board approval.
June 27, 2025	FY 24/25 Proposed Budget adopted by the Board of Directors.
Aug 22, 2025	Adopted Budget is published.



FY 25/26 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 35 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 49% of the District's Proposed FY 25/26 Budget is funded by capital grants; the remaining 51% 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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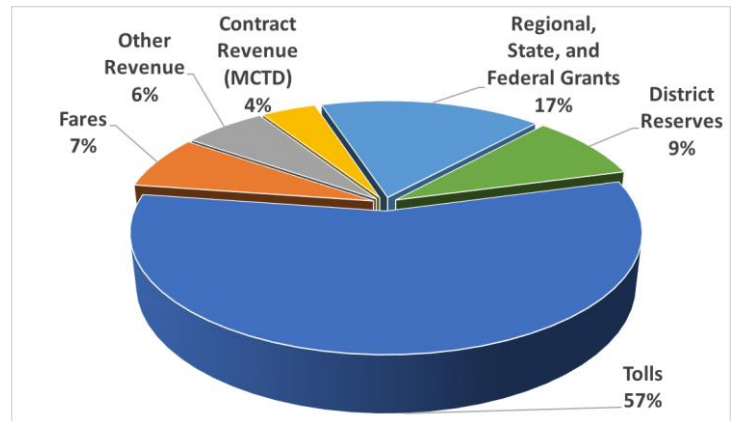


OPERATING BUDGET SUMMARY

The FY 25/26 Proposed Operating Budget has \$293.7 million in expenses to provide services to its customers. This budget reflects the District's continued effort to maintain essential services while navigating inflationary pressures and volatile revenue conditions. It strikes a balance between service delivery, fiscal responsibility, and the need to preserve flexibility for future funding shifts. Those expenses are offset by an estimated revenue of \$277 million and the projected use of \$26.4 million in District Reserves. Because bridge traffic and bus and ferry ridership are still significantly lower than pre-pandemic, use of District reserves is necessary. The long-term use of District Reserves to pay for operating expenses is not sustainable. Over time, the District must align recurring revenue sources with its core operating costs. One-time state or federal funding helps temporarily but does not address the underlying fiscal imbalance. Over the long run, the yearly operating expenses must be covered by funds raised by the operating budget as well as 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 25/26 Proposed Operating Budget.

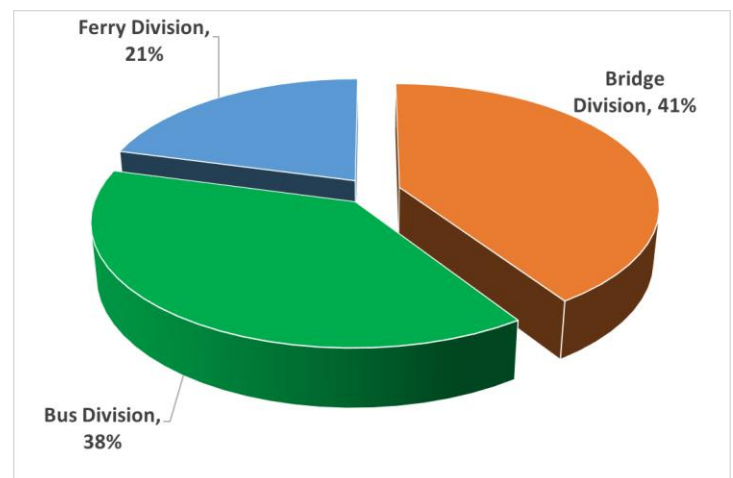
WHERE WILL THE MONEY COME FROM TO OPERATE THE DISTRICT IN FY 25/26?

	FY 25/26	% of total
Tolls	\$165.7	57%
Fares	21.4	7%
Other Revenue	18.4	6%
Contract Revenue (MCTD)	12.2	4%
Regional, State, and Federal Grants	49.6	17%
Operating Reserves	26.4	9%
Total	\$293.7	100%



WHERE WILL THE MONEY GO TO OPERATE THE DISTRICT IN FY 25/26?

	FY 25/26	% of total
Bridge Division	\$119.6	41%
Bus Division	113.0	38%
Ferry Division	61.1	21%
Total	\$293.7	100%

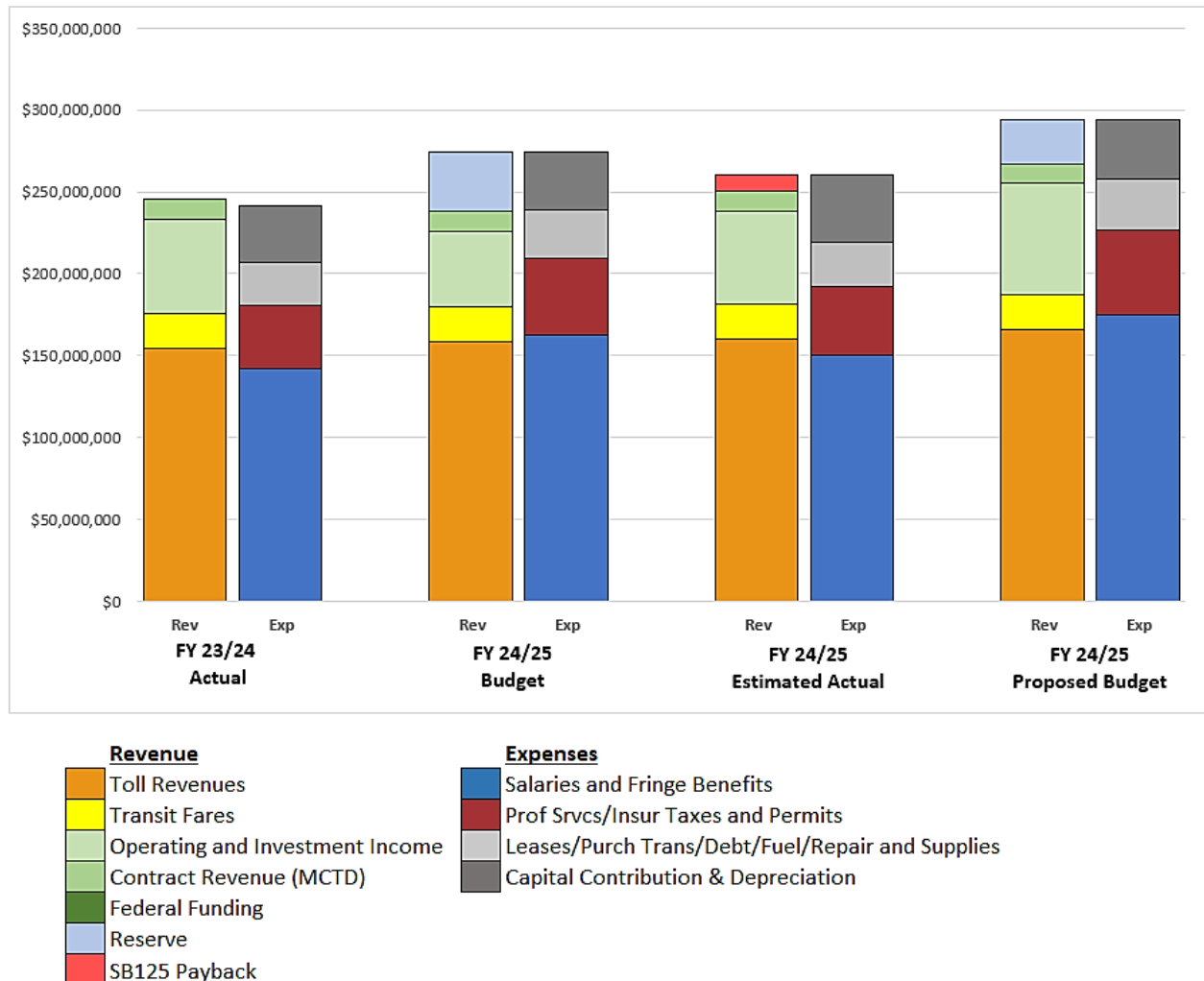


REVENUE OVER EXPENSES SUMMARY

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Revenues (*)	\$245,797,868	\$238,177,600	\$250,373,883	\$277,021,900
Expenses (*)	\$241,302,684	\$274,379,900	\$260,142,683	\$293,695,000
Revenues Over/(Under) Expenses	\$4,495,184	\$(36,202,300)	\$(9,768,800)	\$(16,673,100)
One-Time Federal Funding				
ARP-3 rd Tranche	51,186,025			
Subtotal One-Time Funding	51,186,025			
Reserves Payback from SB125			\$9,768,800	\$(9,768,800)
Use of Reserves		\$36,202,300		\$26,441,900
Adjusted Revenues Over/(Under) Expenses	\$55,681,209			

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

CHART OF HOW DISTRICT EXPENSES ARE FUNDED



OPERATING REVENUES

In FY 25/26, operating revenues are projected to increase approximately \$26.6 million to \$277 million from the FY 24/25 Estimated Actual of \$250.4 million. The net increase is primarily due to one-time state operating funding from SB125 of \$35.2 million, increase in toll revenues from the annual toll plan and a small increase in transit fare revenues. Although this funding provides essential short-term relief, it does not resolve the underlying financial challenges. The District will need to continue evaluating both revenue strategies and expenditure controls in order to maintain long-term stability.

Principal Categories of Revenue

Bridge Tolls: Bridge toll revenues are projected to be \$165.7 million, which is \$5.5 million more than FY 24/25 estimated actuals. 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 net increase in Bridge toll revenue is due to the five-year toll increase program and a slight increase in estimated traffic, which is partially offset by a projected decrease in toll violation revenue.

Transit Fares: Transit ridership is expected to marginally increase from the prior year as recovery rates have generally slowed. For FY 25/26, Bus fare revenue is estimated to increase \$50,000. Bus ridership is forecasted to increase by 1.6% from FY 24/25 estimated actuals. Ferry fare revenue is projected to increase \$260,000. Ferry ridership is forecasted to increase by 2% from FY 24/25 estimated actuals. 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 \$2.3 million in Regional Measure 2 (RM2) funds to assist in subsidizing Bus Route 580. Similarly, the District will receive approximately \$1.9 million in Regional Measure 3 (RM3) funds from the Metropolitan Transportation Commission (MTC) to support Bus Route 580 service. The Proposed Budget assumes a reduction in other operating income of \$0.9 million in other miscellaneous revenue sources (e.g. advertising, parking, etc.).

State Operating Assistance: State Operating Assistance is projected to decrease by \$1.8 million in FY 25/26. State Operating Assistance is composed primarily of two funding sources: 1.) State Transit Assistance (STA) program projected to be \$12.5 million; and 2.) Transportation Development Act (TDA) funds of \$11.6 million. In FY 25/26, the District will also receive a significant amount of One-Time State Operating Assistance of \$35.2 million as a part of the SB125 allocation for FY 25/26. The \$35.2 million will assist in addressing the District's FY 24/25 shortfall by repaying the FY 24/25 shortfall back to District reserves while utilizing the remaining balance to the FY 25/26 deficit. See page 57 for a detailed overview of State Operating Income.

Federal Operating Income: FY 25/26 Proposed Budget includes \$84,600 in federal grants from Federal Emergency Management Agency (FEMA) for public assistance for the Bridge and \$10,000 from the Federal Transit Authority (FTA) for Bus ridership and marketing campaigns.

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 25/26.

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 24/25 was 5.42% versus the projected 3.20% for the FY 25/26 Proposed Budget, resulting in a \$11.5 million decrease in revenue from FY 24/25 estimated actual.

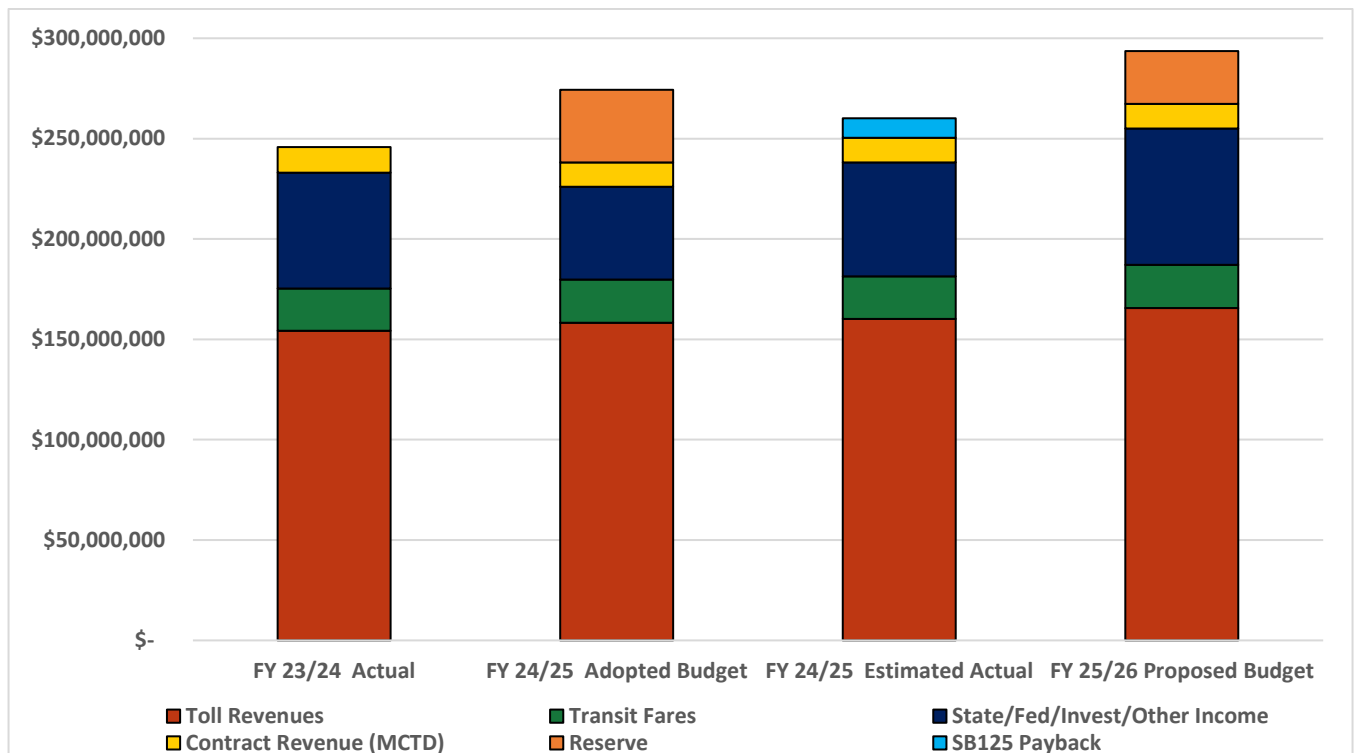
Operating Reserves: In FY 25/26 it is projected that the District will need use \$26.4 million in reserve funding to balance the FY 25/26 Proposed Budget. An estimated \$9.7 million of SB125 will be repaid to the District Reserves used to cover FY 24/25 expenses.

OPERATING REVENUES

Revenues	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Toll Revenues	\$154,339,944	\$158,289,100	\$160,176,115	\$165,655,900
Transit Fares	21,002,786	21,426,800	21,128,108	21,442,000
Other Operating Income	6,726,342	4,791,700	6,965,233	6,018,700
State Operating Income	29,311,927	27,156,200	25,871,617	24,063,600
SB125 – One Time Funding		2,838,200	-	35,176,600
Federal Operating Income	198,531	65,200	173,246	94,600
Contract Revenue (MCTD)	12,682,352	12,208,500	12,208,500	12,220,500
Investment Income	21,535,986	11,401,900	23,851,064	12,350,000
Subtotal	\$245,797,868	\$238,177,600	\$250,373,883	\$277,021,900
One-Time Funding				
ARP-3 rd Tranche	51,186,025			
One-Time Funding Subtotal	\$51,186,025			
Revenues (without Reserves)	\$296,983,893	\$238,177,600	\$250,373,883	\$277,021,900
Percent Change	11.0%	-19.8%	5.1%	10.6%
Reserves Payback from SB125			\$9,768,800	\$(9,768,800)
Reserves		\$36,202,300		\$26,441,900
Revenues (with Reserves)	\$296,983,893	\$274,379,900	\$260,142,683	\$293,695,000



CHART OF OPERATING REVENUES



INVESTMENT INCOME

	FY 22/23 Actual	FY 23/24 Actual	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Interest Earned	\$6,062,642	\$11,779,317	\$15,462,523	\$12,350,000
Market Gains and Losses	\$(660,741)	\$9,756,668	\$8,388,541	
Investment Income	\$5,401,901	\$21,535,985	\$23,851,064	\$12,350,000
Average Investment Portfolio at Cost	\$381,881,375	\$441,200,000	\$440,000,000	\$380,000,000
Average Investment Return	1.42%	4.88%	5.42%	3.25%



STATE OPERATING INCOME

State Operating Income Funding Source	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Transit Development Act				
Marin County's Apportionment	\$5,484,984	\$6,961,900	\$6,961,900	\$7,867,000
Sonoma County's Apportionment	7,738,737	7,383,800	7,361,100	3,698,600
State Transit Assistance (STA)				
MTC for Administering Clipper Grant	10,000	10,000	10,000	
Revenue-Based Funds	14,651,179	11,348,400	9,905,655	10,327,300
Population-Based Funds - County Block Grant	1,508,978	1,452,100	1,267,945	1,247,900
ARP Adjustment-Pop Based Funds-County Block Grant				922,800
Population-Based Funds – Clipper Bay Pass	(80,951)		365,017	
Other				
SB125 - State Operating Assistance - One Time		2,838,200		35,176,600
Total State Operating Revenue	\$29,312,927	\$29,994,400	\$25,871,617	\$59,240,200
Percent Change	1.3%	2.3%	-13.7%	129.0%



OPERATING EXPENSES

The FY 25/26 Proposed Operating Expense is \$293.7 million - including a \$21 million contribution to reserves for future capital projects. This is an increase of 12.9% over FY 24/25 estimated actual expenses.

OPERATING EXPENSES

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Salaries	\$78,774,130	\$86,822,300	\$81,902,873	\$94,445,000
Fringe Benefits	62,898,886	75,384,900	67,945,319	80,670,300
Professional Services	30,105,305	36,965,500	32,706,994	40,645,500
Fuel & Related Taxes	10,546,428	10,538,400	10,052,575	11,348,600
Repair & Operating Supplies	10,599,450	11,561,200	10,947,464	12,493,200
Insurance, Taxes & Permits	8,630,539	10,351,700	9,852,421	10,968,400
Purchased Transportation	1,278,170	1,627,900	1,627,900	1,663,700
Other	1,356,311	1,410,200	1,292,050	1,528,900
Lease & Rentals	1,028,836	1,143,500	1,188,637	1,166,400
Debt Service - Interest Expense	1,996,000	3,100,000	2,017,000	3,233,000
Subtotal Expenses	\$207,214,055	\$238,905,600	\$219,533,233	\$258,163,000
Percent Change	(13.5%)	15.3%	(8.1%)	17.6%
Capital Contribution	21,000,000	21,000,000	21,000,000	21,000,000
Depreciation	13,088,629	14,474,300	19,609,450	14,532,000
Total Expenses	\$241,302,684	\$274,379,900	\$260,142,683	\$293,695,000
Percent Change	(11.8%)	13.7%	(5.2%)	12.9%

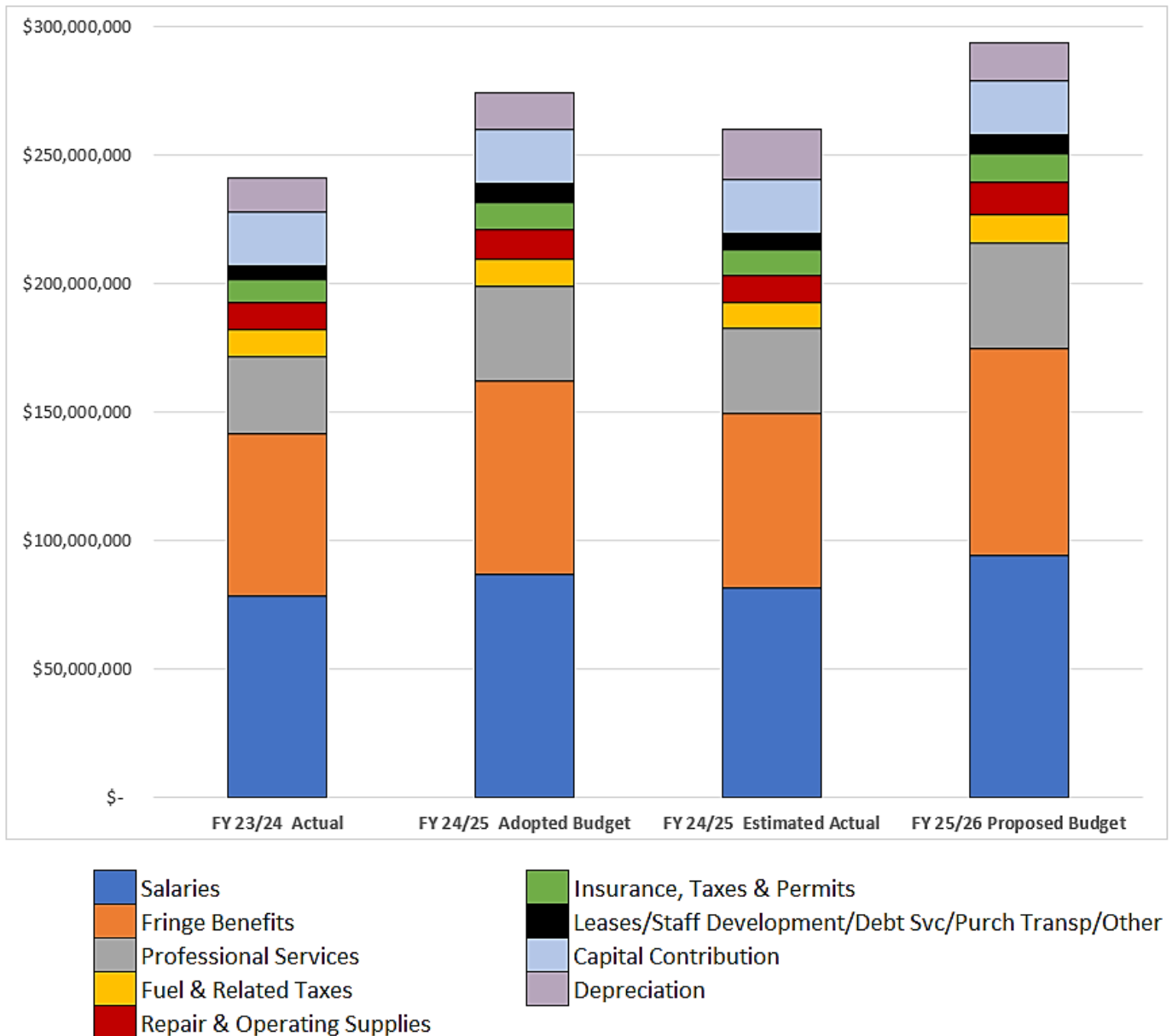
Expense Budget Assumptions:

- 3.75% Salary increase for all Coalition, Non-Represented, Painter, and ATU-Administration employees.
- 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.
- \$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 25/26 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 25/26 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 25/26 Proposed Operating Budget shows an increase of 12.9% over FY 24/25 estimated actual expenses. The bulk of the 12.9% increase can be broken down into the following categories: funding vacant positions, salary increases, 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 25/26 Proposed Budget from FY 24/25 estimated actual expenses.

SUMMARY OF CHANGES TO EXPENSES

Expenses (In Millions)	% Change (from Actuals)	Description
260.1		FY 24/25 Estimated Actual Expenses
12.6	4.9%	Salary Increase, Re-funding Vacant Positions
12.8	4.9%	Fringe Benefit Increase; Re-funding Vacant Positions
7.9	3.0%	Professional Maintenance & Security Services
1.3	0.5%	Fuel & Related Taxes
1.6	0.6%	Repair & Operating Supplies
1.1	0.4%	Insurance, Taxes & Permits
0.2	0.1%	Staff Development
1.2	0.5%	Debt Service - Interest Expense
-5.1	-2.0%	Depreciation
\$293.7	12.9%	Total FY 25/26 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 25/26 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 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Actual	FY 24/25 Est. Actual
Average Cost/Toll Transaction	\$0.65	\$0.56	\$0.68	\$0.56	\$0.61	\$0.66
Percentage of Toll Revenue Used for Collecting Tolls	8.38%	6.91%	8.25%	6.32%	6.68%	7.39%

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 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Actual	FY 24/25 Est. Actual
Cash Fare Payment on Bus	\$0.68	\$1.40	\$1.23	\$1.20	\$1.17	\$1.16
Clipper Fare Payment on Bus	\$0.34	\$0.95	\$0.66	\$0.56	\$0.65	\$0.76
Clipper Fare Payment on Ferry	\$0.49	\$5.38	\$1.21	\$0.93	\$0.81	\$0.91

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 24/25 Adopted Budget was \$10.5 million is based on the actuarial valuation as of July 1, 2023. The FY 25/26 Proposed Budget is based on the actuarial valuation as of July 1, 2023, and fully funds the ADC payment of \$10.9 million.



OPEB EXPENSE BY OPERATING DIVISION

Division	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Est. Actual	FY 25/26 Proposed Budget
Bridge	\$1,999,984	\$2,826,000	\$2,783,109	\$2,930,700
Bus	\$4,824,056	\$6,051,200	\$5,927,438	\$6,201,000
Ferry	\$1,129,233	\$1,653,100	\$1,604,658	\$1,726,500
Total	\$7,953,273	\$10,530,300	\$10,315,205	\$10,858,200

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

The Proposed FY 25/26 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 2025 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:



Cost of Healthcare Plans and Active Employee Premium Share Rates:

Currently, the premium sharing for employees ranges between 2.1% and 10.2% 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 (\$801 – 2,083 annually); 6% of premiums for those enrolled in Gold (\$730 – 1,898 annually); and 8.5% for those enrolled in Platinum (\$1,506 – 3,917 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 (2.1% - 5.4% of Kaiser's premium); \$720 annually for those enrolled in the Gold plan (2.3% - 5.9% of Gold's premium); and 1,800 annually for the more expensive Platinum plan (3.9% -10.2% of Platinum's premium).

The annual 2025 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	\$ 13,355	\$ 26,710	\$ 34,722
Gold	\$ 12,164	\$ 24,329	\$ 31,627
Platinum	\$ 17,713	\$ 35,426	\$ 46,078

* Approximate total employee enrollment for 2025 had 416 in Kaiser, 120 in Gold, and 103 in Platinum.

1)

	2025 Premium Sharing %			2025 Premium Sharing %			2025 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%	5.4%	2.7%	2.1%	5.4%	2.7%	2.1%
Gold	6.0%	6.0%	6.0%	5.9%	3.0%	2.3%	5.9%	3.0%	2.3%
Platinum	8.5%	8.5%	8.5%	10.2%	5.1%	3.9%	10.2%	5.1%	3.9%

	2025 Premium Sharing \$ amount			2025 Premium Sharing \$ amount			2025 Premium Sharing \$ amount		
	Non Represented			Bus Operators			Coalition		
	Single	EE+1	Family	Single	EE+1	Family	Single	EE+1	Family
Kaiser	\$ 801	\$ 1,603	\$ 2,083	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720
Gold	\$ 730	\$ 1,460	\$ 1,898	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720	\$ 720
Platinum	\$ 1,506	\$ 3,011	\$ 3,917	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800



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.

2)

	2025 Stipends			2025 Stipends			2025 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	\$ 800	\$ 1,800	\$ 2,800
Gold	\$ 1,000	\$ 2,000	\$ 3,000	\$ 1,000	\$ 2,000	\$ 3,000	\$ 800	\$ 800	\$ 1,800
Platinum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	2025 employee "Out of Pocket" Stipend minus (Prem Sharing)			2025 employee "Out of Pocket" Stipend minus (Prem Sharing)			2025 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	\$ 199	\$ 397	\$ 917	\$ 280	\$ 1,280	\$ 2,280	\$ 80	\$ 1,080	\$ 2,080
Gold	\$ 270	\$ 540	\$ 1,102	\$ 280	\$ 1,280	\$ 2,280	\$ 80	\$ 80	\$ 1,080
Platinum	\$ (1,506)	\$ (3,011)	\$ (3,917)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)	\$ (1,800)

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.

3)

	2025 HRA			2025 HRA			2025 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 24/25 are less than anticipated for expenses associated with open claims being settled. As of May 1, 2025, there were 195 open claims and 120 claims have been closed in the fiscal year. FY 25/26 is budgeted based upon historical experience.

WORKERS' COMPENSATION EXPENSES

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Total District	\$9,008,639	\$8,322,500	\$7,430,875	\$9,016,100



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 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
District Division's Gross Salaries & Benefits	\$32,551,865	\$39,119,600	\$35,131,759	\$42,141,900
Capitalized Salaries & Benefits	\$(4,357,816)	\$(6,244,600)	\$(4,922,509)	\$(6,657,000)
Capitalized Indirect Costs	\$(2,356,440)	\$(2,467,900)	\$(2,019,104)	\$(1,393,400)
Net Operating Salaries, Benefits & Indirect Costs	\$25,837,609	\$30,407,100	\$28,190,146	\$34,091,500

7. Capital Contribution

The Proposed Budget includes the Capital Contribution, which is a transfer of \$21 million to future capital reserves, however if the operating deficit exceeds \$21 million this contribution commitment may not be fully funded in FY 25/26. 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 25/26, 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 24/25 Adopted Budget		FY 25/26 Proposed Budget	
Bridge	\$13,000,000	62%	\$17,000,000	80%
Bus	3,000,000	14%	2,000,000	10%
Ferry	5,000,000	24%	2,000,000	10%
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 25/26 CalPERS District employer contribution rate is 35.324%, amounting to \$20.3 million. The Amalgamated Transit Union (ATU) bus operators have a contribution rate of 7% for classic employees and 7.5% for PEPRA employees for their defined pension benefit plan. The negotiated ATU employer contribution rate for FY 25/26 is 34.5%, amounting to \$6.4 million. The FY 25/26 District pension contribution rate for members in the Inland Boatmen's Union (IBU) is approximately 19.93% to 22.37%, amounting to \$896,000. For Marine Engineer's Beneficial Association (MEBA) the District contributes 16.61%, amounting to approximately \$487,400 for FY 25/26.

DISTRICT PENSION CONTRIBUTION EXPENSES (IN MILLIONS)

	Contribution to Pension			Employer Contribution Rate	Employee Contribution Rate	Funding Level (MV/AL)*		
Pension Plan	Actual FY 23/24	Est. Actual FY 24/25	Proposed FY 25/26	Proposed Budget FY 25/26	Proposed Budget FY 25/26	%	Validation Rate	Validation Discount Rate
CalPERS	\$16.1	\$19.3	\$20.2	35.324%	2.5%@55-8% 2.0%@60-7% 2.0%@62-7.75%	74.1%	6/30/2023	6.8%
ATU	5.8	5.7	6.5	34.50%	Classic 7% PEPRA 7.5%	43.8%	1/1/2024	6.75%
IBU	0.8	0.9	0.9	19.93%- 22.37%**	2.50%	78.2%	7/1/2023	6.25%
MEBA	0.4	0.4	0.5	16.61%	0%	86%	1/1/2023	6.75%
Total	\$23.1	\$26.3	\$28.1					

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

**Deckhand, 19.93% and Terminal Agents, 22.37%.



FY 25/26 Proposed Budget Position Changes

DIVISION SUMMARY OF CHANGES TO THE TABLE OF ORGANIZATION

Positions by Division	FY 23/24 Year - End	FY 24/25 Adopted Budget	FY 24/25 Year - End	FY 25/26 Proposed Budget	Difference FY 24/25 Adopted Budget to FY 25/26 Proposed Budget
Bridge	183	184	184	184	0
Bus	409	409	409	407	-2
Ferry	108	108	108	109	1
District	158	158	157	156	-2
Total	858	859	858	856	-3

The Division-level details of the Table of Organization can be found in each Division's sections. The FY 25/26 Proposed Budget has an increase of one position to the organization. The Table of Organization changes for the FY 25/26 budget process are discussed in detail below.

Bridge Division

Addition:

Electronic Revenue Collection Manager (1 position) - Add one vacant full-time position to respond to the complex technical and operational nature of electronic revenue programs for the District, as industry knowledge and program management experience are required to effectively maintain operations.

Elimination:

Electronic Revenue Collection Analyst (-1 position) - Eliminate one vacant full-time position as the complexities of these programs require a manager-level position.

Bus Division

Addition:

Chief Building Maintenance Mechanic (1 position) - Add one vacant full-time position to align with the expanded responsibilities to plan, communicate, and coordinate industry knowledge and best practices with maintenance staff and effectively maintain and repair the District's aging infrastructure.

Reclassification:

Operation Technician to Operations and Schedules Analyst (1 position) – Reclassify one filled Operation Technician to an Operations and Schedules Analyst to maximize efficiency and support broader transit needs by expanding the role to provide ongoing support beyond the scheduling cycle, enhancing data-driven decision-making and reflecting the level of work being performed by the incumbent.



Elimination:

Lead Building Maintenance Mechanic (-1 position) - Eliminate one vacant full-time position to be replaced with the Chief Building Maintenance Mechanic to allow for more expertise and management needs.

Schedules Analyst (-1 position) – Eliminate one vacant full-time position as responsibilities will be absorbed into the new Operations and Schedules Analyst position.

Principal Data Scheduling Analyst (-1 position) – Eliminate one vacant full-time position as responsibilities have been absorbed in other areas of the Bus Division.

Ferry Division

Addition:

Provisional Mechanic (1 position) - Add one provisional, vacant full-time position to allow for more coverage for preventative maintenance and scheduled repair work.

Vessel Master (1 position) - Add one vacant full-time position to accurately reflect the work being performed to support the use of high-speed ferries on the weekends and holidays.

Reclassification:

Mechanic to Working Foreman Mechanic (1 position) – Reclassify one filled position to formalize the second working foreman position in the Ferry Division's 2024 pilot program for coverage on both the day and night shift. This has resulted in improved maintenance work quality and morale in the department.

Elimination:

Seasonal Vessel Master (-1 position) - Eliminate one vacant part-time position to allow for a full-time position to be utilized.

District Division

Addition:

Human Resource Technician (1 position) - Add one vacant full-time position to provide focused support to both the Compensation and Employment units of the Human Resources Department and better align tasks and responsibilities required in each area.

Reclassification:

Senior Capital & Grant Programs Analyst to Principal Capital & Grant Programs Analyst (1 position) – Reclassify one filled Senior Capital & Grant Programs Analyst to a Principal level utilizing the Professional Development Plan due to the industry knowledge and project management skills required to maintain large grant awards, such as the BIP funds to be utilized for the seismic retrofitting of the towers and side span of the Bridge, and development of successful grant applications.



Elimination:

Human Resource Coordinator (-2 positions) – Eliminate two vacant full-time positions as responsibilities will be absorbed by the additional Human Resource Technician.

Manager of Real Estate Services and Property Development (-1 position) – Eliminate one vacant full-time position as an additional Manager of Real Estate Services and Property Development was added to support the transition of the incumbent who retired. The transition period is complete, and the additional position is no longer required.



CAPITAL PROGRAM SUMMARY

The FY 25/26 Capital Program (Program) is developed jointly by the General Manager, Auditor-Controller, District Engineer, Operating Divisions and the Capital and Grant Programs Office. The capital program emphasizes investment in critical infrastructure that supports public safety, asset preservation, and operational continuity. It is structured to ensure that limited resources are directed toward projects with the greatest long-term value and potential for leveraging external funding. 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 adopted 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 25/26 Proposed Capital Budget includes:

- Expenses: \$69.9 million
- Revenue:
 - \$35.4 million in District funds
 - \$34.5 million in federal, state, and local grant funds.
 - Capital Projects: 77 Projects
 - 13 new this year
 - 60 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. By addressing pressing infrastructure needs today, these projects help the District avoid greater costs in the future. They also strengthen the resilience of essential services and demonstrate a commitment to the long-term needs of the communities the District serves. Fifteen projects were completed in FY 24/25.



The \$69.9 million Proposed Capital Budget is allocated to the following projects:

- 65% Bridge Division
- 9% Bus Division
- 20% Ferry Division
- 6% District Division

The Proposed Capital Budget contains Actual FY 24/25 project expenditures (see Appendix C).

Through the District-wide effort to update the 10-Year Capital Plan this year, the Divisions performed thorough facility assessments while developing and prioritizing projects. The identified highest priority projects were included in the FY 25/26 budget. Projects that were identified as a priority but are pending availability of staff resources were included in the FY25/26 Capital Project List. The passage of the budget will authorize the General Manager to move capital projects from the FY 25/26 Project List to the FY 25/26 Capital Budget when resources are available.

A discussion of each Division's FY 25/26 Proposed Capital Budget is contained in the individual Division chapters of this budget document.

Project Budget Increase Requests

The FY 25/26 Proposed Budget includes the requests for a total budget increase to eight (8) capital projects. Project justifications for the increases are summarized below. The fiscal impact due to the requested increases total \$7,882,067 comprised of \$4,392,025 to be funded with 100% District reserves and \$3,490,042 to be funded with grant funds. These project budgets are requesting to increase due to updates to the scope or cost increases that have occurred after the project was approved in last year's budget. The Divisions have requested these changes be approved at this time to allow for the District to plan for the increased cost of these projects.

Project 2524 – Access and Video Network Upgrade - \$200,000 to \$300,000

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. The Access and Video Network Upgrade project is requesting an increase due to expansion of the scope and equipment for additional features and feedback from stakeholders, such as more security and scalability, requiring further resources. [Operating Budget Impact: Reduction of up to \$10,000.]

Project 2529 – Capital Equipment – Bridge – \$8,584,000 to \$9,196,000

This is the purchase of capital equipment for the Bridge Division for fiscal years FY 24/25 and FY 25/26. An estimate for FY25/26 spending was given during FY24/25 budget development. During FY25/26 budget development, the budget estimate was updated to include newly identified equipment requiring replacement. [Operating Budget Impact: No significant impact.]



Project 2539 – Capital Equipment – Bus – \$2,030,720 to \$2,408,234

This is the purchase of capital equipment for the Bus Division for fiscal years FY 24/25 and FY 25/26. An estimate for FY25/26 spending was given during FY24/25 budget development. During FY25/26 budget development, the budget estimate was updated to include newly identified equipment requiring replacement. [Operating Budget Impact: No significant impact.]

Project 2341 – FY23-30 Ferry Vessel Rehabilitation and Dry Dockings - \$18,500,000 to \$22,000,000

The purpose of this project is the scheduled rehabilitation and capital improvement of ferry vessels from FY 22/23 through FY 29/30. Projects are associated with the propulsion system, hull inspection, and navigational equipment required to reach the full economic life of a ferry vessel and ensure compliance with USCG regulations. This project is intended to fund dry dockings for the District's catamaran high-speed vessels for the remainder of their service life. Vessel's schedule is subject to change due to operational requirements. In the past 3 years the price index for shipbuilding in the US has risen significantly. Impacts from COVID supply chain disruption, reduction in qualified workforce personal, and costs of raw materials and marine industry finished goods have all outpaced inflation. This budget increases addresses the shortfall projected based on the original project budget was based on 2022 dollars and cost estimates. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2443 – SFFT West and East Berth Rehabilitation – \$10,402,284 to \$11,402,284

This project includes preparing and advertising a solicitation for bids to rehabilitate the San Francisco Ferry Terminal's (SFFT) 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. The project budget is requesting an increase due to updated cost estimates of labor and materials. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2541 – LFT Berth Rehabilitation – \$2,087,000 to \$2,949,553

This project will rehabilitate the passenger access system at the Larkspur Ferry Terminal (LFT) Berths 1 and 2. The rehabilitation includes refurbishing the Berth 1 ramp hydraulic cylinders, removing, refurbishing and reinstalling the Berth 1 gangway and the two Berth 2 gangways including refurbishing the gangway hydraulic cylinders, replacing worn gangway extension bearings and bushings, furnishing and installing new gangway extension supports, repairing miscellaneous deck plates, conduits and conduit supports, and other ancillary repairs to extend the useful life of the facilities. The scope of this project has been adjusted to focus on the LFT Berths 1 and 2 which has experienced deterioration requiring emergency attention instead of the floating mooring equipment and passenger gangways of both LFT and SFFT. An increase to the project budget is required due to the contract estimate and staff labor needed for the LFT Berth portion being higher than originally estimated. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2512 – Maximo for Bridge - \$750,000 to \$2,000,000

This project is for the Phase I implementation of Maximo to manage inventory and maintenance work orders 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. The project also includes Phase II work to implement more modules with the



Maximo upgrade to MAS8. Originally, the project was scoped as two separate phases that would occur one at a time. The project is requesting an increase as both phases can be completed simultaneously. As both projects were accounted for in the 10-Year Capital Plan, there is minimal impact to long-term expenditure. [Operating Budget Impact: No significant impact.]

Project 2516 – District Incident Management System – \$150,000 to \$330,000

This project will implement an enterprise incident management system (non-IT) system. Currently the District employs different methods and processes for logging and tracking incidents, varying by department and/ or Division. The process for tracking incidents to resolution is not optimized, often relying on follow up by phone or email. By implementing an enterprise system, the District hopes to streamline processes, centralize data, implement workflow for tracking and resolving incidents, and provide metrics and reports. This project was originally scoped to replace the internally developed Customer Service incident system. However, the District is now looking to implement a system that can be used by more departments: Bus and Ferry operations, Bridge Patrol, Customer Service, and DSO, and expanding the requirements of the system to include not only incidents but also hazards and risk management. The additional budget will assist in optimizing processes by having workflow and improved reporting to meet regulatory requirements around safety. [Operating Budget Impact: Increase of \$10,000 to \$50,000]

FY 25/26 CAPITAL EXPENDITURES BY DIVISION*

	Total Project	Prior Years	FY 25/26 Proposed Budget	Future Years
Bridge	\$1,291,485,000	310,445,000	45,654,000	935,386,000
Bus	\$70,133,000	15,704,000	6,342,000	48,087,000
Ferry	\$237,511,000	32,150,000	14,006,000	191,355,000
District	\$18,732,000	4,431,000	3,908,000	10,393,000
Total Expenditures	\$1,617,861,000	362,730,000	69,910,000	1,185,221,000

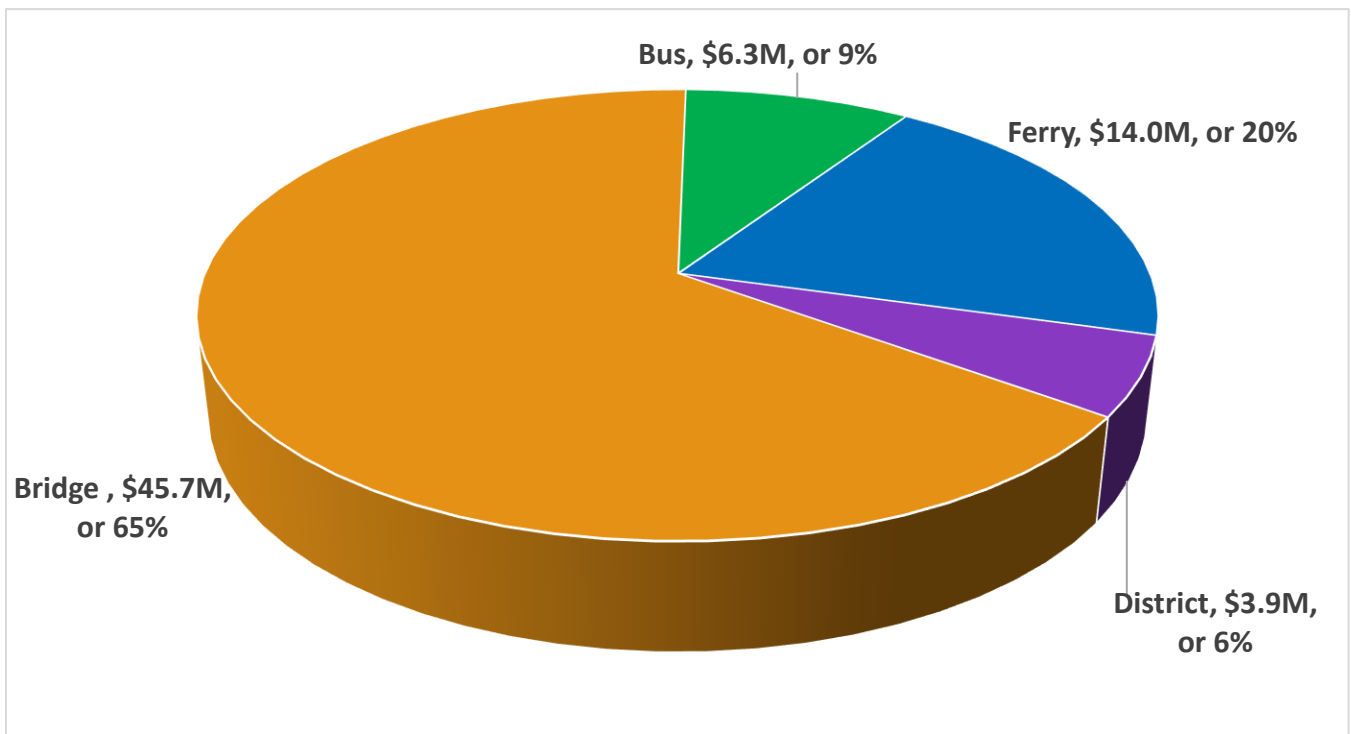
FY 25/26 CAPITAL EXPENDITURES BY FUND SOURCE*

	Total Project	Prior Years	FY 25/26 Proposed Budget	Future Years
District	\$585,534,000	152,605,000	35,317,000	397,612,000
Federal	\$983,211,000	203,255,000	33,449,000	746,507,000
State	\$31,516,000	6,870,000	869,000	23,777,000
Other Local	\$17,600,000	0	275,000	17,325,000
Total Expenditures	\$1,617,861,000	362,730,000	69,910,000	1,185,221,000

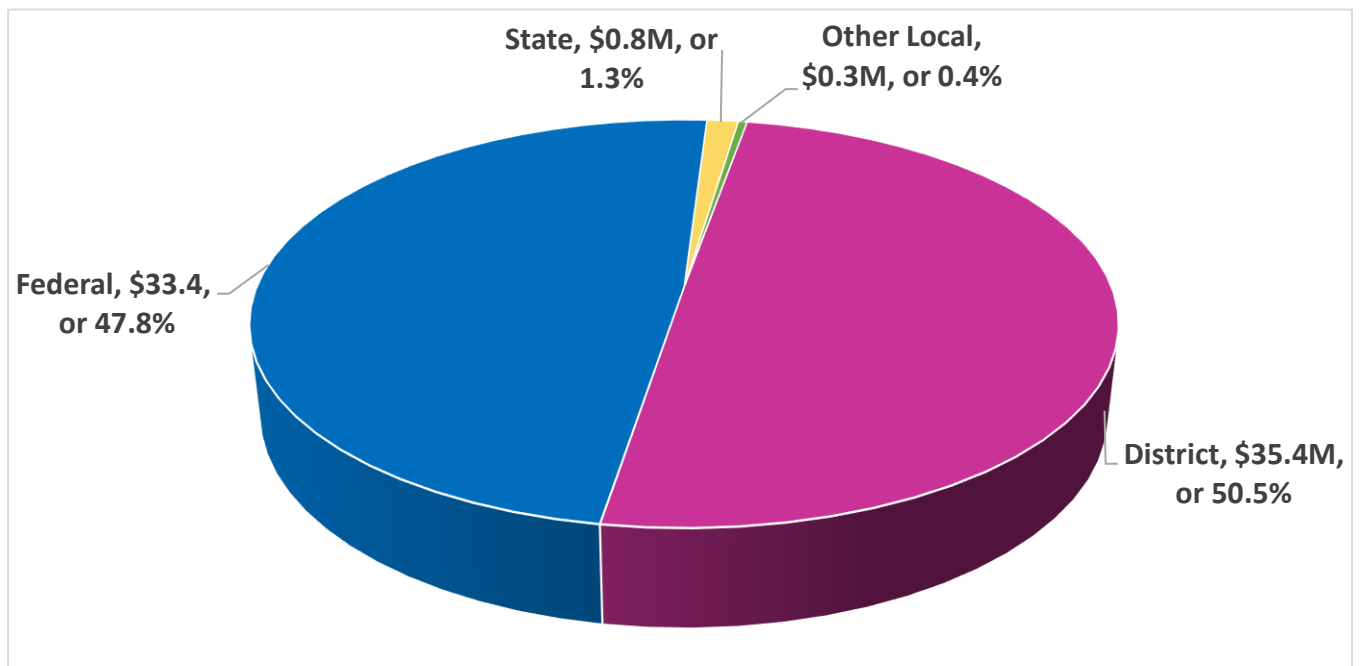
*All dollar amounts are rounded to the nearest thousand.



FY 25/26 CAPITAL BUDGET BY DIVISION
TOTAL FY 25/26 CAPITAL BUDGET = \$69.9 MILLION
(ROUNDED TO MILLIONS)



FY 25/26 CAPITAL BUDGET BY FUND SOURCE
TOTAL FY 25/26 CAPITAL BUDGET = \$69.9 MILLION
(ROUNDED TO MILLIONS)



FY 25/26 CAPITAL BUDGET

FY 25/26 Capital Projects	Total Project Cost	FY 25/26 Proposed Budget
BRIDGE		
2520 - Golden Gate Suspension Bridge Towers & Side Span Seismic Retrofit Construction (BRIDGE/ENG)	870,000,000	25,000,000
1526 - Suicide Deterrent - Construction (BRIDGE/ENG)	319,564,000	10,000,000
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction (BRIDGE/ENG)	20,075,000	655,000
2620 - Gantry Toll System (BRIDGE/ERC)	15,000,000	500,000
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
1820 - Toll Plaza Gantry - Construction (BRIDGE/ENG)	10,264,000	594,000
2529 - Capital Equipment (FY25-FY26) (BRIDGE)	9,196,000	5,112,000
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
2524 - Access and Video Network Upgrade (BRIDGE)	300,000	100,000
2523 - Fiber Optic Infrastructure Upgrade (BRIDGE)	200,000	100,000
2525 - Novato - Big Rock MW Link (BRIDGE)	100,000	50,000
Subtotal Bridge	\$1,291,485,000	\$45,654,000
BUS		
2431 - San Rafael Transit Center Final Design and Property Acquisition (BUS/ENG)	32,000,000	500,000
1431 - Resurface D1 Employee Parking Lot & Solar Panels (BUS/ENG)	12,156,000	1,404,000
2433 - ZEBs & Charging Equipment (BUS)	10,500,000	750,000
1717 - SRTC Replacement Design/Env (Planning Dept) (BUS/PLANNING)	5,645,000	150,000
2539 - Capital Equipment (FY25-FY26) (BUS)	2,408,000	1,298,000
2130 - Zero Emission Bus (ZEB) Infrastructure Design (BUS)	2,000,000	286,000
2631 - Demand Vehicle Replacement (BUS/PLANNING)	1,750,000	200,000



Operating & Capital Budget Summary

FY 25/26 Capital Projects	Total Project Cost	FY 25/26 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)	711,000	250,000
2630 - D1 Main Water Line Rehabilitation (BUS/ENG)	613,000	150,000
1931 - Bus Division Office Improvements (BUS)	510,000	186,000
2530 - San Rafael Heavy Duty Shop Overheard Crane (BUS/ENG)	471,000	470,000
2230 - Automated Passenger Counting (APC)/NTD Cert Software (BUS)	150,000	98,000
2231 - Safety Management System (SMS) Software (BUS)	100,000	100,000
Subtotal Bus	\$70,133,000	\$6,342,000
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	1,040,000
1441 - Gangways & Piers - Sausalito Construction (FERRY/ENG)	22,560,000	1,610,000
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans) (FERRY)	22,000,000	700,000
2644 - Spaulding Class Drydockings FY26-FY34 (FERRY)	18,381,000	2,779,000
503 - Gangway & Piers - Design (FERRY/ENG)	11,863,000	175,000
2443 - SFFT West and East Berth Rehabilitation (FERRY/ENG)	11,402,000	753,000
2447 - Spaulding Drydocking and Capital Improvements (FERRY)	6,624,000	1,098,000
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 - LFT Berth Rehabilitation (FERRY/ENG)	2,950,000	500,000
2645 - Camels and Floats Restoration (FERRY)	2,000,000	500,000
2641 - Drainage Culvert Rehabilitation (FERRY/ENG)	1,588,000	100,000
2642 - LFT Berth and Channel Dredging Design (FERRY/ENG)	1,301,000	600,000
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
2646 - LFT ADA Parking Lot Rehabilitation (FERRY/ENG)	821,000	95,000



FY 25/26 Capital Projects	Total Project Cost	FY 25/26 Proposed Budget
2546 - LFT Service (Admin) Building Roof Replacement (FERRY/ENG)	800,000	260,000
2549 - Capital Equipment (FY25-FY26) (FERRY)	690,000	138,000
2545 - Ramp Infrastructure Capital Improvements (FERRY)	585,000	195,000
2342 - Ferry Fleet & Infrastructure Electrification Concept (FERRY)	500,000	100,000
2543 - LFT Kiosk C Rehabilitation (FERRY)	485,000	341,000
2640 - Electronic Vessel Logs (FERRY)	300,000	100,000
2442 - LFT Berth 1 Berthing Arrangement Feasibility (FERRY)	267,000	100,000
2544 - Larkspur Fixed Containment Boom Replacement (FERRY)	164,000	41,000
Subtotal Ferry	\$237,511,000	\$14,006,000
DISTRICT		
2612 - Hastus System Upgrade (DISTRICT)	2,636,000	500,000
2512 - Maximo for Bridge (IS)	2,000,000	372,000
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution (IS)	1,721,000	315,000
2611 - CAD/AVL System Refresh and Replacement (IS)	1,662,000	360,000
2613 - Building H Seismic Retrofit and Rehabilitation Design (DISTRICT/ENG)	1,326,000	300,000
2210 - Data Loss Prevention (IS)	1,206,000	30,000
2515 - ERP (Enterprise Resource Planning) Expansion and Improvement Project – Scope and Design (IS)	1,140,000	300,000
2212 - Cyber Security Strategic Plan and Mitigations (IS)	1,050,000	35,000
2211 - Technology Disaster Recovery Plan (IS)	1,000,000	50,000
1816 - Document Management System (IS)	800,000	90,000
2110 - On-Site Medical Trailer Infrastructure (DISTRICT)	675,000	100,000
2511 - Fuel Tank Management System Upgrade (IS)	600,000	504,000
2514 - District Wide Data Governance Program (IS)	500,000	249,000
2411 - Replace Server Equipment (IS)	450,000	206,000
2413 - Kronos Electronic Timekeeping System Upgrade (IS/ACCT)	407,000	18,000
2513 - Network Security (IS)	360,000	38,000
2516 - District Incident Management System (IS/MARKETING)	330,000	150,000
2412 - Technology Improvements (IS)	300,000	30,000
2614 - Finance Offices Refresh (DISTRICT/FINANCE)	200,000	40,000
2311 - Enterprise Systems Interface Improvements (IS)	194,000	121,000



FY 25/26 Capital Projects	Total Project Cost	FY 25/26 Proposed Budget
2519 - Capital Equipment (FY25-FY26) (DISTRICT)	175,000	100,000
Subtotal District	\$18,732,000	\$3,908,000
Total FY 25/26	\$1,617,861,000	\$69,910,000

Capital Project Impact on Operating Budget

Many of the capital projects planned for FY 25/26 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 Towers & Side Span Seismic Retrofit Construction (Project 2520, \$870 million). The project will complete the seismic retrofit construction for the Bridge's towers and side span. The construction process began in FY 24/25.
- Golden Gate Bridge Suicide Deterrent System (Project 1526, \$319.6 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 the Sausalito Ferry Terminal.
- 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.

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 25/26 Capital Budget Project List

The projects included in the FY 25/26 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 25/26 budget were selected after thorough discussions among the 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 25/26). 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 25/26.

Projects from the 10-Year Plan that were not selected for the FY 25/26 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 25/26 budget pending the availability of staff resources to deliver the project. The Project List allows flexibility as priorities change throughout the year and ensures the Capital Budget reflects a reasonable estimate of FY 25/26 expenditures matching the District's bandwidth. There are twelve (12) 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 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 Project List forward as projects in the current workload are completed or priorities shift.



FY 25/26 CAPITAL BUDGET PROJECT LIST

Project	Total Project Cost
BRIDGE	
Golden Gate Bridge Electric Service Rehabilitation	\$2,740,000
Secondary Sergeant's Operations Site	\$2,000,000
Bridge Deck Roadway Pavement Rehabilitation Investigation	\$1,809,000
Bridge Maintenance Shop Roof Rehabilitation	\$1,373,000
Toll Plaza Administration Building Exterior Door Replacement	\$954,000
Subtotal Bridge	\$8,876,000
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	
Building H Seismic Retrofit and Rehabilitation Construction	\$2,284,000
Subtotal District	\$2,284,000
FERRY	
LFT Utility Rehabilitation	\$1,287,000
Methanol Propulsion Demonstration Project	\$1,000,000
Tiburon Float Rehabilitation	\$867,000
LFT Parking Lot Payment System and Upgrade	\$400,000
Subtotal Ferry	\$3,554,000
Total FY 25/26	\$16,280,000







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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 88 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 24/25, 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.

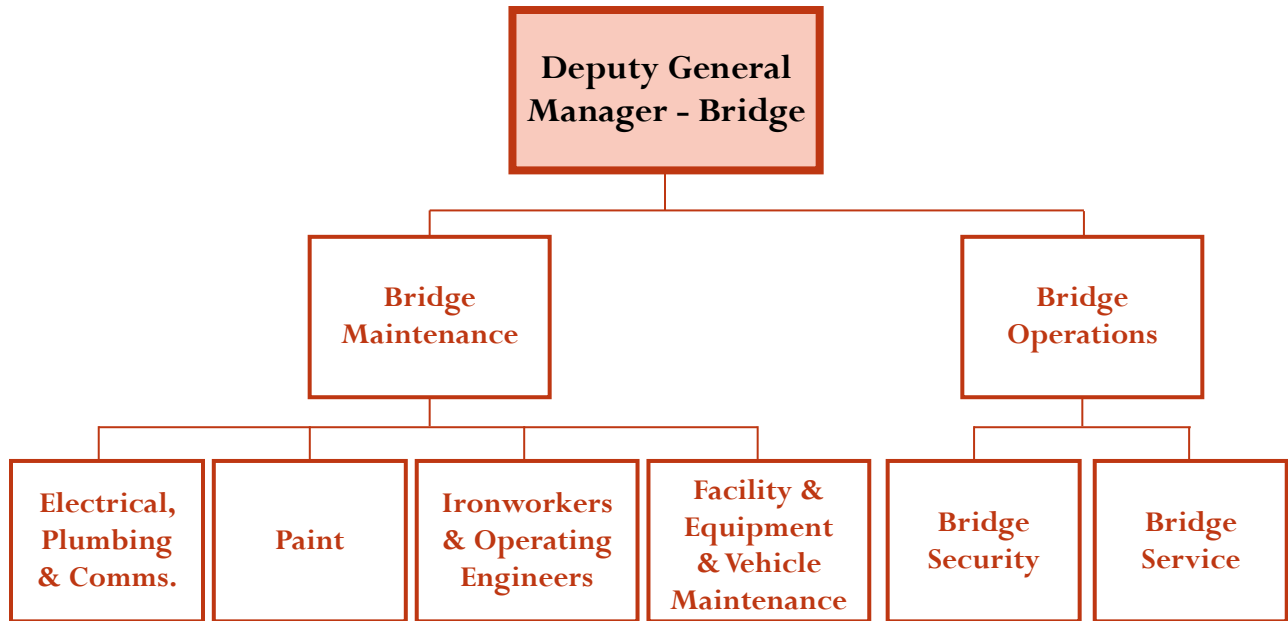
Bridge Maintenance is responsible for the preservation, repair, and upkeep of the Bridge along with the associated visitor areas, shops, offices, specialized equipment and communications and security equipment. Bridge Maintenance is comprised of four Departments:

1. Electrical, including Electronics, Plumbing and Communications
2. Paint
3. Ironworkers and Operating Engineers
4. 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 24/25 was a year in which Bridge Maintenance and Operations forces continued their work and focused on regular projects and events. 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 24/25 proved to be a productive year for Bridge Maintenance forces. Our most significant maintenance project was continuing work on the suspended platforms and working on the Steel Orthotropic Deck Repainting. This is a 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 are installing clips on the west sidewalk to reduce wind noise, replacing pedestals under the roadway which hold up the deck, replacing aged Heating, Venting and Air Conditioning (HVAC) units, replacing navigation aides to assist marine vessels passing underneath the Bridge, upgrading electrical panels, and assisting other divisions with maintenance requests. The Administration building and surrounding office trailers maintenance continues with the assistance from the various maintenance forces. Fiscal Year 24/25 also 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 24/25 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 2024, Bridge personnel performed 132 successful suicide interventions with despondent individuals and Roadway Service crews responded to 2,183 roadway service calls. In 2024, Bridge Security forces responded to thousands of calls, 460 of which were significant enough to warrant creation of an incident report.

In 2024, Special Events and Expressive Activities were closer to pre-pandemic levels. There were 15 events total for 2024: 11 special events and 4 permitted expressive activities. There were 15,620 participants involved with Special Events and 3,810 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. Bridge Operations forces along with our allied law enforcement agencies also managed over a dozen large and small permitted and unpermitted expressive activities successfully and without significant incident. Many important lessons were learned during these events, and the interagency collaboration for emergency management between Bridge forces and our allied law enforcement agencies has never been stronger.

In Fiscal Year 24/25, 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. Bridge Security and Roadway Service Departments also 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.

Looking Forward to the Year Ahead

FY 25/26 looks to be another positive year for the Bridge Division, with the gradual return of traffic, ridership and tourism. Several projects will continue this year, including Steel Orthotropic Deck Repainting, and several new projects will begin, such as the Fort Point Arch Repainting Main Cable Restoration, and District wide radio upgrade. 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 25/26 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 25/26 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 25/26. 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 Towers & Side Span Seismic Retrofit Construction

-
- BRIDGE AND FACILITY CONSTRUCTION AND MAINTENANCE**
 - Toll Plaza Gantry - Construction District-wide Radio Upgrade
 - District-wide Radio Upgrade
 - South Approach Viaduct Stringer Rehab



CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO FY 25/26 PROPOSED BUDGET

Revenues

The Bridge Division's FY 25/26 Proposed Revenue of \$178.6 million consists of:

- \$165.6 million from Toll Revenues
- \$0.6 million from Other Operating Income
- \$12.4 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 \$160.2 million in FY 24/25. The toll traffic trend continues to hover in the low-to-mid 80% levels of pre-pandemic traffic. In recent years traffic recovery has slowed down with only small incremental changes year over year.

The Bridge Division's Proposed Revenues for FY 25/26 are forecasted to decrease \$6.3 million, or 3.4%, from FY 24/25 Estimated Actual. The decrease is primarily due to a net decrease of \$11.5 million in investment income offset by a net increase in toll revenue of \$5.5 million. FY 25/26 toll revenue includes the approved five-year toll increase plan. The approved toll increase is estimated to produce approximately \$6.7 million in toll revenue but is offset by a projected \$1.2 million decrease in toll violation revenue due to implementation of recent legislation. Southbound traffic for FY 24/25 is projected to stay consistent at 86% of pre-pandemic traffic by the end of FY 25/26.

Expenses

The Bridge Division's FY 25/26 Proposed Operating Expenses total \$119.6 million. The Bridge Division's FY 25/26 Proposed Budget contains an \$18.7 million, or 18.6%, increase over FY 24/25 estimated expenses. Key drivers of this increase include labor and fringe benefit adjustments, inflationary cost growth in materials and services, and capital support requirements. The components of the changes to expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO
FY 25/26 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions and COLAs	4.7
Increase in payroll taxes for FY 25/26 due to re-funding of vacant positions and COLAs.	0.4
Increase in PERS contribution for FY25/26 due to re-funding of vacant positions and COLAs.	0.4
Increase in medical expenses for FY 25/26 due to re-funding of vacant positions and increase in annual costs	2.5
Increase in postemployment benefits (OPEB)	0.1
Increase in Workers' Compensation expenses	0.8
Decrease in miscellaneous benefits (capitalized benefits) due to more capitalized budgeted labor in FY 25/26 than in FY 24/25 estimated actual	(0.1)
Professional Services	
Projected increase in District-wide professional services fees	0.4
Increase in Bridge professional services for FY25/26, including Bridge inspection	2.3
Increase in fees associated with the tolling program	0.3
Projected decrease in legal services for Bridge Division	(0.5)
Increase in contracted maintenance and security services due to operating Bridge projects	1.5
Decrease in FY 25/26 emergency services (electrical) compared to FY 24/25	(0.2)
Supplies and Other	
Increase in re-funding commercial paper debt service due to Indenture's budgeting requirements	1.2
Increase in repair and operating supplies	0.6
Increase in insurance costs due to rising premiums	0.3
Increase in regulatory fees and taxes	0.3
Decrease in leases	(0.1)
Re-funding of staff development expenses unused in FY 24/25	0.3
Capital Contribution and Depreciation	
Increase in capital contribution	4.0
Decrease in depreciation	(0.5)
Total Change from FY 24/25 Estimated Actual to FY 25/26 Proposed Budget	\$18.7



BRIDGE DIVISION OPERATING BUDGET

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Revenues				
Toll Revenues	\$154,339,944	\$158,289,100	160,176,115	\$165,655,900
Other Operating Income	870,304	497,700	822,712	497,700
State Operating Assistance				
Federal Operating Assistance			54,408	84,600
Investment Income	21,535,986	11,401,900	23,851,064	12,350,000
Total Revenues	\$176,746,234	\$170,188,700	\$184,904,299	\$178,588,200
Percent Change	15.0%	-3.7%	8.6%	-3.4%
Expenses				
Salaries	\$25,911,543	\$30,276,800	\$27,901,675	\$32,579,600
Fringe Benefits	20,636,457	24,186,500	21,947,980	26,017,600
Professional Services	18,154,686	21,589,400	20,330,249	24,187,200
Fuel & Related Taxes	467,291	467,600	439,304	467,600
Repair & Operating Supplies	4,436,639	4,955,400	4,416,951	5,055,200
Insurance, Taxes & Permits	3,867,893	4,590,100	4,024,911	4,623,300
Other	380,193	602,200	388,172	639,800
Lease & Rentals	44,545	34,500	123,296	43,200
Debt Service - Interest	1,996,000	3,100,000	2,017,000	3,233,000
Expense				
Subtotal Expenses	\$75,895,247	\$89,802,500	\$81,589,538	\$96,846,500
Capital Contribution	15,000,000	13,000,000	13,000,000	17,000,000
Depreciation	6,127,459	5,591,800	6,273,726	5,745,800
Total Expenses	\$97,022,706	\$108,394,300	\$100,863,264	\$119,592,300
Percent Change	-7.1%	11.7%	-6.9%	18.6%
Revenues Over/ (Under) Expenses	\$79,723,528	\$61,794,400	\$84,041,035	\$58,995,900



Assumptions

- 3.75% Salary increase for all Coalition, Non-Represented, Painter, and ATU-Administration employees.
- Includes Employers' PERS Contribution of 35.32%.
- 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 \$22.5 million.

BRIDGE OPERATIONS DATA/COSTS

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Total Toll Revenue	\$154,339,944	\$158,289,100	\$160,176,115	\$165,655,900
Southbound Traffic	16,734,648	17,039,445	16,916,562	17,001,145
<u>Average Revenue Per</u> Southbound Crossing	\$9.23	\$9.30	\$9.47	\$9.74



BRIDGE DIVISION CAPITAL BUDGET

Program Summary

The FY 25/26 Capital Budget for the Bridge Division totals 45.7 million and represents 65% of the total agency's capital budget.

Major FY 25/26 capital projects include the seismic retrofit construction of the Golden Gate Suspension Bridge Towers & Side Span (2520), construction of the new Toll Gantry (1820), and rehab of the South Approach Viaduct Stringer(2221). 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.

Annualized capital expenditures for the Bridge Division during FY 24/25 totaled \$117.2 million, funded with \$48.9 million, or 42% District funds and \$68.3 million, or 58% grants funds (See Appendix C).

Completed Projects

One (1) Bridge Division Capital Projects will be completed in FY 24/25.

Project 2422 – Board Room PA System Upgrade – \$150,000 (Complete)

This project replaced and upgraded the Board Room PA system to accommodate Hybrid Teleconferencing. The current infrastructure was aging, so the system needed to be brought to a more current standard. [Operating Budget Impact: Reduction of up to \$10,000.]

Project 2420 – Main Cable Rehabilitation Project CM/GC – \$766,000 (Moving back to the 10-Year Plan)

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. It is moving from the Capital Budget to a later year of the 10-Year Capital Plan due to timing of the seismic retrofit construction of the Golden Gate Suspension Bridge Towers & Side Span. [Operating Budget Impact: Reduction of \$10,000 to \$50,000.]



BRIDGE DIVISION CAPITAL BUDGET FY 25/26

Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding	
					District	Other
FY26 – New Projects	15,000,000	-	500,000	14,500,000	100%	0%
2620 - Gantry Toll System (BRIDGE/ERC)	15,000,000	-	500,000	14,500,000	100%	0%
FY26 – Board Increase through Budget	300,000	-	100,000	200,000	100%	0%
2524 - Access and Video Network Upgrade (BRIDGE)	300,000	-	100,000	200,000	100%	0%
FY26 - Continuing Projects	1,266,989,000	308,396,000	39,942,000	918,651,000	41%	59%
2520 - Golden Gate Suspension Bridge Towers & Side Span Seismic Retrofit Construction (BRIDGE/ENG)	870,000,000	-	25,000,000	845,000,000	32%	68%
1526 - Suicide Deterrent - Construction (BRIDGE/ENG)	319,564,000	273,496,000	10,000,000	36,068,000	42%	58%
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction (BRIDGE/ENG)	20,075,000	13,383,000	655,000	6,037,000	23%	77%
2421 - District-wide Radio Project (BRIDGE)	12,000,000	391,000	1,000,000	10,609,000	100%	0%
1528 - GGB Wind Retrofit (BRIDGE/ENG)	11,860,000	10,949,000	94,000	817,000	0%	100%
1525 - Toll System Upgrade (BRIDGE)	11,731,000	8,090,000	348,000	3,293,000	100%	0%
1820 - Toll Plaza Gantry - Construction (BRIDGE/ENG)	10,264,000	2,070,000	594,000	7,600,000	100%	0%
2221 - South Approach Viaduct Stringer Rehab (BRIDGE/ENG)	6,000,000	14,000	857,000	5,129,000	100%	0%
2423 - Alexander Avenue Rehabilitation Design Project (BRIDGE/ENG)	2,193,000	3,000	313,000	1,877,000	100%	0%
2521 - Moore Road Repairs - Environmental and Design (BRIDGE/ENG)	1,977,000	-	400,000	1,577,000	100%	0%



Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding	
					District	Other
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%
2525 - Novato - Big Rock MW Link (BRIDGE)	100,000	-	50,000	50,000	100%	0%
FY26 - Capital Equipment	9,196,000	2,049,000	5,112,000	2,035,000	100%	0%
2529 - Capital Equipment (FY25-FY26) (BRIDGE)	9,196,000	2,049,000	5,112,000	2,035,000	100%	0%
Total Capital Expenditures	1,291,485,000	310,445,000	45,654,000	935,386,000	48%	52%
Capital Fund Source – Bridge						
District	483,036,000	130,527,000	22,135,000	330,374,000		
Other	808,449,000	179,918,000	23,519,000	605,012,000		
Total	1,291,485,000	310,445,000	45,654,000	935,386,000		

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



Bridge Division FY 25/26 Capital Project Detail

New Projects – Bridge Projects

Project 2620 – Gantry Toll System – \$15,000,000

This project is for toll system hardware, software, and consulting services necessary to add the Golden Gate Bridge's tolling system to the new Gantry being constructed through project 1820. [Operating Budget Impact: Reduction of more than \$100,000.]

Budget Increase through Budget Development Process

Project 2524 – Access and Video Network Upgrade – \$200,000 to \$300,000

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. The Access and Video Network Upgrade project is requesting an increase due to expansion of the scope and equipment for additional features and feedback from stakeholders, such as more security and scalability, requiring further resources. [Operating Budget Impact: Reduction of up to \$10,000.]

Project 2529 – Capital Equipment – Bridge – \$8,584,000 to \$9,196,000

This is the purchase of capital equipment for the Bridge Division for fiscal years FY 24/25 and FY 25/26. An estimate for FY25/26 spending was given during FY24/25 budget development. During FY25/26 budget development, the budget estimate was updated to include newly identified equipment requiring replacement [Operating Budget Impact: No significant impact.]

Continuing Projects

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

This project will upgrade and enhance the current toll system which 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: Reduction of \$10,000 to \$50,000.]

Project 1526 – Suicide Deterrent – Construction – \$319,564,145

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: 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: 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: Reduction of \$10,000 to \$50,000.]

Project 1923 – Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction–

\$20,075,275 This project will fund the Construction Management/General Contracting portion of Phase IIIB of the Golden Gate Bridge Seismic Retrofit project. [Operating Budget Impact: 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: Reduction of more than \$100,000.]

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: Reduction of more than \$100,000.]

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: Reduction of up to \$10,000.]

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: 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: 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: 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: 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: Reduction of up to \$10,000.]

Capital Equipment

Project 2529 – Capital Equipment – Bridge – \$9,196,000

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 23/24 Year-End	FY 24/25 Adopted Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
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	1	-1/(d)
Electronic Revenue Collection Manager	2	2	1	2	-1/(e), 1/(b)
Director of Tolls and Revenue Operations	0	0	1	1	1/(e)
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
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 23/24 Year-End	FY 24/25 Adopted Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
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	6	6	6	0
Total	6	7	7	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
Total Bridge Division Totals					
Total Authorized Positions	183	184	184	184	0

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 (GGT) 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, 580, and 580X) 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.

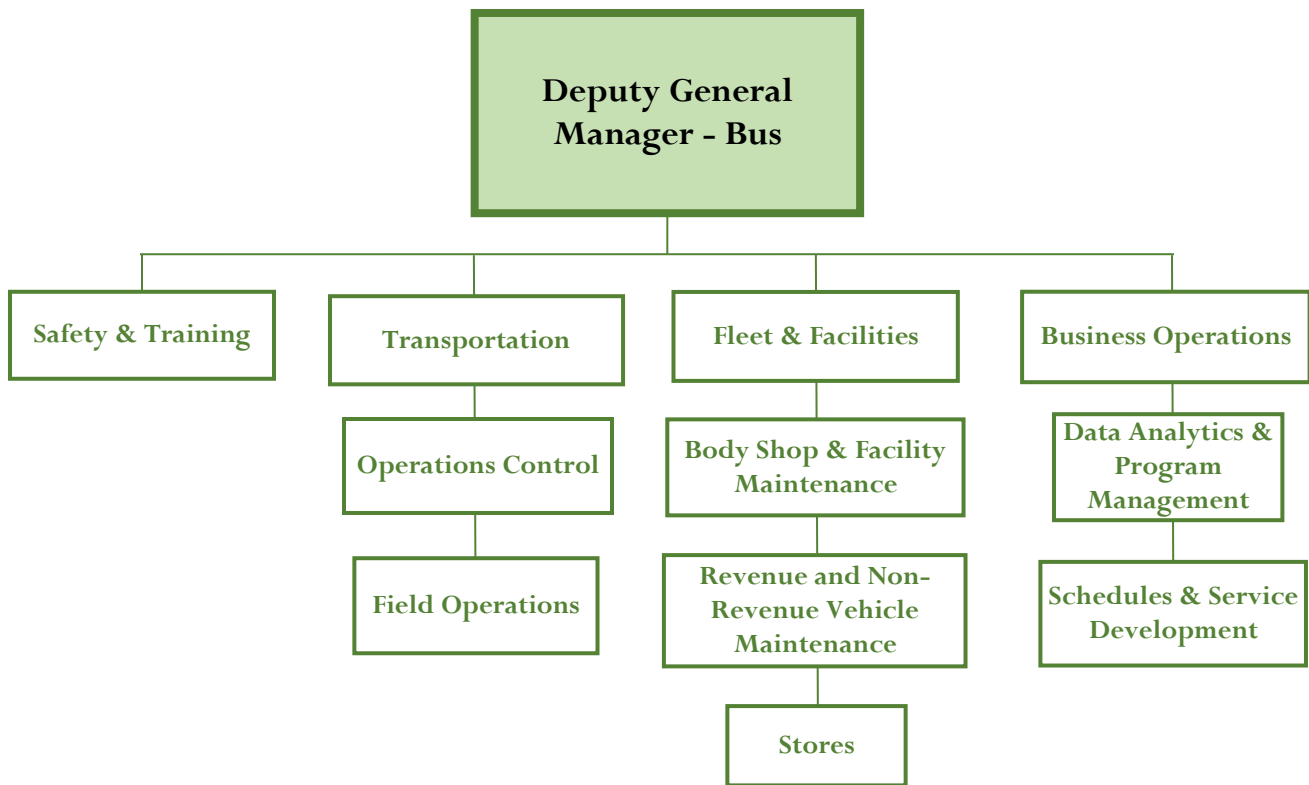
Currently, the Bus Division operates over 3.1 million miles annually and serves more than 3.1 million customers across regional and local services that include GGT, Marin Transit, and BART Early Bird Express. Specifically, for GGT, the Bus Division operates more than 2.1 million miles and serves over 1.5 million customers on a network of five regional and six 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 25/26

Golden Gate Transit continues investing in infrastructure to enhance efficiency and sustainability. The San Rafael Employee Parking Lot Resurfacing and Solar Panel Installation project is nearing completion, with construction expected to finish by April 2025. This project improves drainage, safety, and sustainability by integrating solar panels capable of generating 700-800 kilowatts of energy, supporting the agency's future transition to electric buses as part of its Zero-Emission Bus (ZEB) Transition Plan. The Main Switch Board, required for PG&E connections, is expected in July 2025 along with a modular building.

The Zero-Emission Bus (ZEB) Transition Plan remains a priority as GGT progresses toward compliance with the state's Innovative Clean Transit Rule and its goal of a full transition by 2040. To support this transition, the Bus Division is working to procure battery-electric buses and update its ZEB Rollout Plan to align with evolving technology and operational needs. These efforts ensure that GGT remains adaptable as new zero-emission solutions emerge.

The San Rafael Transit Center Replacement Project continues advancing, with the preliminary design phase expected to be completed in mid-2025. The Bus Division is working closely with the Graton Tribe in a collaborative effort to complete the archaeological testing phase, a key step in obtaining federal environmental clearance, anticipated this summer. Meanwhile, the project secured an additional \$2.3 million in RM3 funding, though further funding is needed.

Technology & Operational Enhancements

Golden Gate Transit is implementing key technology upgrades to streamline operations. The transition to Bid Web for online work bidding was completed in April 2024, replacing paper-based processes. Employee Performance Manager was successfully implemented in 2024, streamlining Bus Operator performance monitoring and management. Remaining modules, including Bid Web for vacation bidding and Self Service, are targeted for 2025, with a major Hastus software upgrade planned to begin in FY 25/26.

Other FY 24/25 improvements in the Bus Division include enhancements to INIT's CAD/AVL system allow dispatchers to pre-schedule route instructions via text messages, improving service planning and operational efficiency. Additionally, a bi-directional interface between Hastus and INIT is in development to streamline workflows. GGT is also expanding business intelligence capabilities and successfully piloted Microsoft Power BI for improved data analytics.

Service Improvements and Interagency Projects

Golden Gate Transit continues to improve service efficiency and connectivity. The Route 172X and Route 164 demonstration routes have been extended to continue into 2025, and the new Route 580X express service launched in April 2024. In August 2024, bi-directional peak service on Route 101 was expanded with nine new trips and three extended trips, all meeting ridership expectations.



The Bus Division is actively engaged in the Marin-Sonoma Coordinated Transit Service Plan (MASCOTS) to improve connectivity along the Highway 101 corridor and SMART train line. A final proposal is in development, with public outreach planned for the summer of 2025 and implementation in January 2026.

Golden Gate Transit and the Marin County Transit District (MCTD) have a longstanding partnership, working collaboratively to provide high-quality, reliable local bus service. This partnership, renewed in October 2022, remains in effect through June 2026, with extension options. GGT remains committed to supporting MCTD's transit needs while ensuring service improvements that benefit the Marin County community.

Golden Gate Transit will also continue its partnership with BART on the Early Bird Express (EBX) service through FY 25/26, maintaining early morning connections from the East Bay to San Francisco. Additionally, in collaboration with SFMTA since April 2020, GGT continues to support local ridership in San Francisco.

The Bay Area continues to transition to a standardized service change schedule twice a year. As of 2025, most agencies have adopted this approach to improve coordination and efficiency. In parallel, GGT is participating in the agency-led TRANSFER Plan, aimed at improving scheduled connections at key transit hubs. SRTC and Del Norte BART were selected as pilot locations for this effort, with ongoing inter-agency coordination. In January 2025, refined evening schedules were implemented on Route 130 as part of this initiative.

Workplace Safety & Employee Support

Shaping a safe and secure environment for employees and customers is the top priority in the Bus Division. By fostering a workplace where employees feel safe, secure, and supported, productivity and service quality are enhanced. The following are key activities initiated or ongoing to promote safety:

- The agency continues updating its Public Transportation Agency Safety Plan, initially adopted in October 2020, with revisions for review and approval by the Safety Committee, a labor-management partnership, and presented to the Board of Directors annually for approval.
- Efforts are underway to establish a Near-Miss Reporting Program and a Safety Risk Reduction Program to proactively identify and implement strategies in order to mitigate safety risks and reduce the number of safety events. This includes setting safety goals for the risk reduction program and implementing de-escalation and refresher training, as required by the Federal Transit Administration.
- Continue enhancing and expanding safety promotional programs, including the development of safety reporting tools, safety newsletters, safety electronic messages to be shared via monitors at all GGT divisions, and monthly safety campaigns to promote a proactive safety culture.
- The Bus Operator Safety Awards Program remains in place, recognizing operators with a record of safe driving and no preventable accidents in a calendar year.

Recruitment and Workforce Development

Golden Gate Transit continues investing in workforce development, focusing on training, recruitment, and retention. The Golden Gate Bus Coach Operator Apprenticeship Program (GGAP) received California Division of Apprenticeship Standards approval in May 2024, solidifying it as a State-Recognized Apprenticeship



Program. Developed in collaboration with College of Marin, which serves as the program's Local Education Agency partner, GGAP blends hands-on training with academic instruction to create a best-in-class apprenticeship experience. College of Marin plays a pivotal role in supporting curriculum development, integrating industry-recognized credentials, and ensuring apprentices earn college credit upon program completion. This innovative partnership strengthens career pathways in public transit while equipping apprentices with the skills and knowledge needed for long-term success. The program has grown to 18 registered apprentices, with additional cohorts planned throughout 2025.

The first-in-the-nation Bus Operator Pre-Apprenticeship Program, launched with Santa Rosa Junior College, prepares participants for transit careers by teaching essential customer service and soft skills while reducing employment barriers. The program enrolled 26 pre-apprentices for the Spring 2025 cohort and has proven to be a vital recruitment pipeline, with many graduates successfully transitioning into the GGAP to continue their training and launch their careers as professional bus operators at Golden Gate Transit.

Additionally, the Fleet & Facilities Department's apprenticeship program continues to develop skilled workers in critical trades, with four apprentices actively training in body work, building maintenance, and bus mechanics. This hands-on program equips apprentices with specialized technical expertise while providing a clear pathway to long-term careers in fleet and facility maintenance. By investing in workforce development, GGT ensures a strong pipeline of trained professionals ready to support the agency's operations and infrastructure for years to come.

Maintenance Activities and Other Projects

Golden Gate Transit is investing in facility upgrades to improve the workplace environment. Recent improvements at the San Rafael Bus Division include new carpet, ceiling tiles, flooring, and kitchen renovations in operator and dispatch areas. Updates to the Training Trailer Computer Room and Chief Mechanics offices create a modern and professional workspace.

To strengthen emergency preparedness, GGT is installing switch gears at Division 2 and the San Rafael Transit Center, ensuring mobile generator support during power outages. Preventive maintenance schedules have been adjusted, triggering service work orders 500 miles before due instead of 250 miles, improving fleet reliability, and reducing overdue maintenance.

These ongoing efforts reinforce Golden Gate Transit's commitment to operational excellence, safety, and sustainability while enhancing transit services for the region.



FY 25/26 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 25/26 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 25/26. Please refer to the Bus Division's Capital project detail for more description.

FACILITIES D1 Main Water Line Rehabilitation
Heavy Duty Shop Overhead Crane
D-2 Dispatch & Fuel Island Bldg Roof Rehab

BUS OPERATIONS Demand Vehicle Replacement



CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO FY 25/26 PROPOSED BUDGET

Revenues

The Bus Division's FY 25/26 Proposed Revenues of \$64.8 million consists of:

- \$7.9 million from Regional Fares
- \$39.8 million from Federal and State Grants
- \$4.9 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 since the pandemic and the slow economic recovery in the region. Prior to the pandemic, up to 50% of the Bus Division is funded by bridge toll revenue. However, post pandemic, the District has experienced a precipitous drop in toll revenue significantly diminishing 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 as a result of the pandemic. Fare revenue in FY 22/23 rebounded to \$7.1 million and has flattened out at \$7.8 million in both FY 23/24 and FY 24/25 even with a fare increase. In recent years the ridership has had slower growth rates year over year.

The District has been allocated \$35.2 million of one-time state operating funds, as part of SB125, in FY 25/26. An estimated \$6 million of the one-time funds will be used to repay District Reserves used to cover FY 24/25 Bus Division operating expenses. \$16.9 million of the \$35.2 million SB125 will fund FY 25/26 Bus Division operating expenses. The remaining operating revenue shortfall will be funded with \$37.1 million of toll revenues and \$17.2 million of District reserves.

The Bus Division's Proposed Revenues for FY 25/26 are projected to increase by \$19.9 million, or 44.3%, compared to the FY 24/25 Estimated Actual. The net increase is mainly attributed to the receipt of SB125 one-time state operating assistance of the \$22.9 million. These increases are offset by decreases in advertising revenue of \$300,000 and decreases in state, federal, and local operating grants of \$2.7 million. A five-year fare plan was adopted in March 2023 and began in FY 23/24. The projected regional ridership is forecasted to grow from 48% to 49% by the end of FY 25/26. Fare revenue is projected at \$7.8 million for FY 25/26 using these growth rates. The Proposed Budget assumes that the ridership percentage will grow at a slower rate than the rate of service restoration.

Expenses

The Bus Division's FY 25/26 Proposed Operating Expenses total \$113.0 million. The Bus Division's FY 25/26 Proposed Budget contains an \$15 million, or 15.3%, increase in operating expenses over FY 24/25 estimated expenses. The increase is primarily the re-funding of staff due to vacancies, cost of living adjustments to salaries and benefits, and increases in fuel and maintenance costs. The components of the changes to expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO
FY 25/26 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions and COLAs	5.1
Increase in payroll taxes for FY 25/26 due to re-funding of vacant positions	0.5
Increase in pension costs for FY 25/26 due to re-funding of vacant positions	1.3
Increase in medical expenses for FY 25/26 due to re-funding of vacant positions and increase in annual costs	3.5
Increase in postemployment benefits (OPEB)	0.3
Increase in Workers' Compensation expenses	1.1
Professional Services	
Increase in District-wide professional services fees	0.4
Increase in Bus professional services	0.2
Increase in District-wide legal services	0.2
Increase in contracted maintenance and security services	0.6
Supplies and Other	
Increase in projected fuel costs due to potential for expansion	0.8
Increase in repair and operating supplies	0.9
Increase in insurance premiums	0.3
Re-funding of staff development expenses unused in FY 25/26	0.1
Capital Contribution and Depreciation	
Decrease in capital contribution	(1.0)
Increase in depreciation expenses	0.7
Total Change from FY 24/25 Estimated Actual to FY 25/26 Proposed Budget	\$15.0



BUS DIVISION OPERATING BUDGET

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Revenues				
Regional Transit Fares	7,763,107	\$8,155,900	7,795,736	7,847,200
Other Operating Income	5,433,318	3,688,100	5,391,579	4,915,100
State Operating Income	23,900,888	20,162,000	19,443,467	16,898,900
SB125 – One-Time Funding		1,844,800	-	22,864,800
Federal Operating Income		-	22,000	10,000
Other Operating Income (MT*)	12,682,352	12,208,500	12,208,500	12,220,500
Total Revenues	\$49,779,665	\$46,059,300	\$44,861,282	\$64,756,500
Percent Change	8.7%	(7.5%)	(2.6%)	44.3%
Expenses				
Salaries	\$37,895,159	\$39,871,500	\$38,021,021	\$43,168,100
Fringe Benefits	32,509,379	38,973,300	34,487,118	41,198,600
Professional Services	6,586,784	7,827,300	7,152,012	8,502,800
Fuel & Related Taxes	3,012,518	3,338,700	2,925,659	3,667,600
Repair & Operating Supplies	3,947,103	4,169,000	3,917,755	4,829,200
Insurance, Taxes & Permits	2,249,475	3,000,900	3,094,040	3,422,500
Purchased Transportation	1,278,170	1,627,900	1,627,900	1,663,700
Other	509,135	569,800	499,223	599,700
Lease & Rentals	919,486	985,400	990,782	994,600
Subtotal Expenses	\$88,907,209	\$100,363,800	\$92,715,510	\$108,046,800
Capital Contribution	2,000,000	3,000,000	3,000,000	2,000,000
Depreciation	2,282,769	3,455,500	2,278,631	2,962,200
Total Expenses	\$93,189,978	\$106,819,300	\$97,994,141	\$113,009,000
Percent Change	(18.7%)	14.6%	(8.3%)	15.3%
Revenues Over/(Under) Expenses	\$(43,410,313)	\$(60,760,000)	\$(53,132,859)	\$(48,252,500)
SB125 Payback			\$6,010,100	(\$6,010,100)
Revenues Over/(Under) Expenses with SB125 Payback	\$(43,410,313)	\$(60,760,000)	\$(47,122,759)	\$(54,262,600)

*Marin Transit Contract Revenue



Assumptions

- 3.75% Salary increase for all Coalition, Non-Represented, Painter, and ATU-Administration members.
- Includes negotiated ATU Pension contribution (34.5%) and Employer PERS contribution (35.32%).
- 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.
- Decrease in average fare as actual since FY 23/24 has been steadily declining despite fare plan likely due to a higher patronage on local routes.
- All fiscal years show the transfer of District Division expense by line item.
- The Bus Division's share of the District Division transfer is \$19.5 million.

BUS OPERATIONS DATA

	FY 23/24 Actual	FY 23/24 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Regional Transit Fares	\$7,763,107	\$8,155,900	\$7,795,736	\$7,847,200
Regional Ridership	1,432,231	1,473,856	1,470,096	1,493,618
Average Fare	\$5.42	\$5.53	\$5.30	\$5.25
Cash Fare Cost of Transaction per Patron	\$1.17	\$1.18	\$1.16	\$1.16
Clipper Fare Cost of Transaction per Patron	\$0.65	\$0.65	\$0.76	\$0.76



BUS DIVISION CAPITAL BUDGET

Program Summary

The FY 25/26 Capital Budget for the Bus Division totals \$6.3 million and represents 9% of the total agency's capital budget. Major work and financial investment in FY 25/26 focus on new projects, such as the procurement and installation of the San Rafael Heavy Duty Shop Overhead Crane (2530) and replacement of the District's paratransit buses. 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 24/25 total \$10.6 million, funded with \$2.4 million, or 23% District funds and \$8.1 million, or 77% grants funds (See Appendix C).

Completed Projects

Two (2) Bus Division Capital Projects will be completed in FY 24/25.

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

The purpose of this project was 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 2330 – D1 Bird Netting - \$40,000

This project removed and replaced pre-existing bird netting in three wash bays. The bird netting is able to withstand moderate wind loading. Zippers were added for light and ladder access, as required.

BUS DIVISION CAPITAL BUDGET FY 25/26

Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 District	Funding Other
FY26 - New Projects	2,363,000	-	350,000	2,013,000	54%	46%
2631 - Demand Vehicle Replacement (BUS/PLANNING)	1,750,000	-	200,000	1,550,000	20%	80%
2630 - D1 Main Water Line Rehabilitation (BUS/ENG)	613,000	-	150,000	463,000	100%	0%
FY26 - Continuing Projects	65,362,000	15,573,000	4,694,000	45,095,000	45%	55%
2431 - San Rafael Transit Center Final Design and Property Acquisition (BUS/ENG)	32,000,000	-	500,000	31,500,000	19%	81%
1431 - Resurface D1 Employee Parking Lot & Solar Panels	12,156,000	10,751,000	1,404,000	1,000	20%	80%



Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 District	Funding Other
(BUS/ENG)						
2433 - ZEBs & Charging Equipment (BUS)	10,500,000	-	750,000	9,750,000	20%	80%
1717 - SRTC Replacement Design/Env (Planning Dept) (BUS/PLANNING)	5,645,000	4,226,000	150,000	1,269,000	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	73,000	500,000	546,000	100%	0%
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab (BUS/ENG)	711,000	146,000	250,000	315,000	100%	0%
1931 - Bus Division Office Improvements (BUS)	510,000	324,000	186,000	-	100%	0%
2530 – San Rafael Heavy Duty Shop Overhead Crane (BUS/ENG)	471,000	1,000	470,000	-	100%	0%
2230 - Automated Passenger Counting (APC)/NTD Cert Software (BUS)	150,000	52,000	98,000	-	100%	0%
2231 - Safety Management System (SMS) Software (BUS)	100,000	-	100,000	-	20%	80%
FY26 - Capital Equipment	2,408,000	131,000	1,298,000	979,000	100%	0%
2539 - Capital Equipment (FY25-FY26) (BUS)	2,408,000	131,000	1,298,000	979,000	100%	0%
Total Capital Expenditures	70,133,000	15,704,000	6,342,000	48,087,000	57%	43%
Capital Fund Source - Bus						
District	18,436,000	3,680,000	3,624,000	11,132,000		
Other	51,697,000	12,024,000	2,718,000	36,955,000		
Total	70,133,000	15,704,000	6,342,000	48,087,000		

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



Bus Division FY 25/26 Capital Project Detail

New Projects

Project 2631 – Demand Vehicle Replacement – \$1,750,000

This project will replace 17 paratransit vehicles at the end of useful life. Replacement will need to begin January 2026 with a six month lead time. Replacements occur every five years. [Operating Budget Impact: No significant impact.]

Project 2630 – D1 Main Water Line Rehabilitation – \$613,000

The project includes the rehabilitating the D1 bus facility main water line including installing a backflow preventer, replacing valves and other associated water line work. [Operating Budget Impact: No significant impact.]

Budget Increase through Budget Development Process

Project 2539 – Capital Equipment – Bus – \$2,030,720 to \$2,408,234

This is the purchase of capital equipment for the Bus Division for fiscal years FY 24/25 and FY 25/26. An estimate for FY25/26 spending was given during FY24/25 budget development. During FY25/26 budget development, the budget estimate was updated to include newly identified equipment requiring replacement [Operating Budget Impact: No significant impact.]

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: Reduction of \$50,000 to \$100,000.]

Project 1717 – San Rafael Transit Center (SRTC) Replacement Design/Environmental – \$5,644,609

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, including 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, upgraded 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: 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: 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: 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: 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: Reduction of over \$100,000.]

Project 2435 – D-2 Dispatch & Fuel Island Building Roof Rehab - \$710,512

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: Reduction of \$50,000 to \$100,000.]

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 the installation of the overhead crane onto the building's existing framing members. [Operating Budget Impact: Reduction of \$50,000 to \$100,000.]

Capital Equipment

Project 2539 – Capital Equipment – Bus – \$2,408,234

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 23/24 Year- End	FY 24/25 Adopted Budget	FY 24/25 Year- End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Bus Operations Administration 311					
Apprenticeship Coordinator	1	1	1	1	0
Bus Operations Program Manager	1	1	1	1	0
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	0	0	0	0	0
Mechanic Leader- Trainer	1	1	1	1	0
Transportation Field Supervisor	10	10	10	10	0
Total	30	30	30	30	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
Manager of Fleet & Facilities	1	1	1	1	0
Total	2	2	2	2	0
Bus Maintenance Mech/Stores 322					
Automotive Painter	1	1	1	1	0
Chief Body 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
Chief Mechanic	3	3	3	3	0
Farebox Repair/Welder Mechanic	1	1	1	1	0
Lead Building Maintenance Mechanic	1	1	1	0	-1/(d)
Chief Building Maintenance Mechanic	0	0	0	1	1/(b)
Machinist	1	1	1	1	0
Maintenance Trainer Bus Mechanic	1	1	1	1	0
	26	26	26	26	0
Bus Maintenance Mech/Stores 322					



Bus Division

District Staffing by Department	FY 23/24 Year- End	FY 24/25 Adopted Budget	FY 24/25 Year- End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Mechanic Apprentice	4	4	4	4	0
Mechanic (Automotive)	1	1	1	1	0
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					
Administrative Analyst	1	1	1	1	0
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	0	0	0	0	0
Office Assistant	1	1	1	1	0
Office Coordinator	2	2	2	2	0
Office Specialist	0	0	0	0	0
Operations Analyst	1	1	1	1	0
Operations Technician	1	1	1	0	-1/e
Operations and Schedules Analyst	0	0	0	1	1/e
Principal Scheduling and Data Analyst	1	1	1	0	-1/d
Safety Training Coordinator	1	1	1	1	0
Schedules Analyst	2	2	2	1	-1/d
Senior Director of Business Operations	0	0	0	0	0
Senior Operations Analyst	1	1	1	1	0
Supervising Administrative Assistant	1	1	1	1	0
Supervising Scheduler & Data Analyst	0	0	0	0	0
Total	14	14	14	12	-2
Bus Division Totals					
Total Authorized Positions	409	409	409	407	-2

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







Ferry Division Profile 120

Ferry Division Organizational Chart 121

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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 operating 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 the pandemic, these ferries operated the following routes for approximately 20,560 yearly crossings. The Ferry Division tailored service levels in FY 24/25 to meet the returning post-pandemic ridership most effectively and efficiently. 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.
- Special service runs are provided for special events, such as concerts at Oracle Park. The Ferry Division incrementally adjusts ferry service schedules to support increased demand and customer trends. The Ferry Division provides service seven days a week from four Marin County locations; Larkspur, Tiburon, Sausalito, and Angel Island, and to and from the Ferry Building in San Francisco.

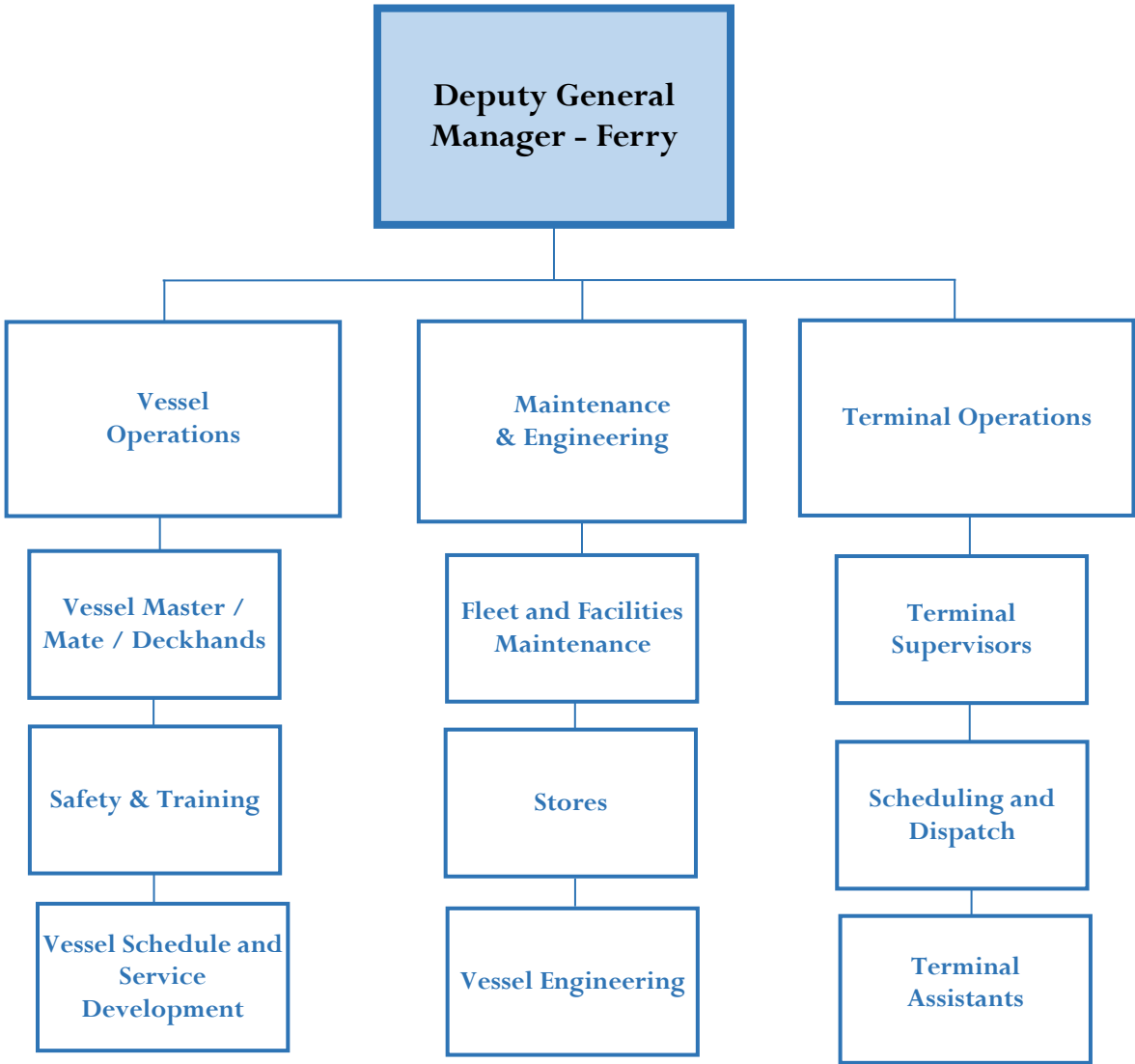
The Ferry Division is responsible for the operations and maintenance of all its vessels, landside terminal operations, fuel storage and transfer system, and the Larkspur Ferry Terminal parking lot and overflow lot. It is also responsible for all vessel construction, dry-dockings, and capital improvements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

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

- Vessel and Terminal Operations
- Maintenance and Engineering



FERRY DIVISION ORGANIZATIONAL CHART



FERRY DIVISION STATUS

Operations & Post Pandemic Transition

Overall, Ferry ridership continued its trend from FY 24/25 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 continue 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 has seen rising demand on Mondays, and had a strong return to recreational travel and the Oracle Park Service to Major League Baseball Games and special events. For the Summer of 2024, Oracle Park ridership exceeded pre-pandemic ridership going back to 2017, generating revenue exceeding \$1 million. The Ferry Division continued offering weekend high-speed catamaran service for the Larkspur to San Francisco Ferry building route that originally started in late summer 2023. Operating a high-speed catamaran in this service rather than a Spaulding class vessel reduces transit time by 15 minutes, providing a better product and more value to our customers.

Pre-pandemic, the Ferry Division operated three 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 on this route. Ferry Operations has developed a schedule that balances crew availability and customer demand, achieving 32 one-way daily trips and ensuring as many connections with the Sonoma-Marín Area Rail Transit (SMART) train as possible.

The 2024 Golden Gate Bridge, Highway & Transportation District – Larkspur Ferry Terminal Contingency Plan Exercise was conducted between the District Spill Management Team along with regulatory agencies and private contractors. The exercise goals, objectives, and scenarios were developed in collaboration between the Ferry Division, the California Department of Fish and Wildlife (CA DFW), and Gallagher Marine Systems, LLC. The overall intent was to exercise the District's contingency plan and spill management team while incorporating organizational goals and personnel training.

The exercise was held at the Marin County Emergency Operations Center in San Rafael, CA on October 24, 2024. The exercise was in a tabletop/Incident Command Post format with all field activities simulated. The exercise began with a real-world safety briefing, and exercise play began with the "spill event" in the morning. The event then moved into notifications, initial response, incident briefing and proceeded through the operational planning cycle until approximately 5:00 PM. The most valuable outcomes of the exercise were the review process and identifying opportunities for improvement that can be incorporated into real-life practices, plan revisions, and future exercises.

Fleet Maintenance and Capital Development

In FY 24/25 the Ferry Division continued the engineering and design of a new ferry vessel class, the MV Liwa Class, that meets recently enacted commercial harbor craft emission regulations imposed by the California Air Resource Board (CARB). The MV Liwa Class vessels 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 suitable for operation in any of the District service routes.

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 an alternative fuel and/or 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 Del Norte, Mendocino, San Francisco, and Sonoma in FY 24/25. These projects experienced significant delays and additional expenses due to hull pitting, which was identified once the vessels were out of the water. The USCG required the crop and renewal of hull plating in various locations.

Lastly, installation of a catamaran boarding ramp was completed at Angel Island to enhance operational reliability and expand the number of vessels that can provide service to Angel Island.



FY 25/26 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 tailoring service to meet returning passenger demand.

FY 25/26 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 25/26. Please refer to the Ferry Division’s Capital project detail for more description.

FACILITIES

Gangways and Piers – Sausalito Construction

LFT Berth Rehabilitation

LFT Service Building Roof Replacement

**FERRY
OPERATIONS
AND
ENGINEERING**

Del Norte Catamaran Replacement

Spaulding Drydocking FY26 – FY34

Spaulding Replacement



CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO FY 25/26 PROPOSED BUDGET

The Ferry Division's FY 25/26 Proposed Revenues of \$33.7 million consists of:

- \$13.6 million from Fares
- \$19.5 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 pandemic. Typically, up to 40% of the Ferry Division is funded by bridge tolls. However, post pandemic, the District has experienced a precipitous drop in toll revenue significantly diminishing that revenue source. The second largest revenue source for the Ferry Division is passenger fares which have also declined dramatically post pandemic. 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 \$13.3 million in FY 23/24 and FY 24/25. Ferry fare revenues are expected to increase slightly to \$13.6 million in FY 25/26. Despite ridership increasing year over year, revenue are not increasing at the same rate with average fare declining year over year.

The District has been allocated \$35.2 million of one-time state operating funds, SB125, in FY 25/26. An estimated \$3.8 million of the one-time funds will be used to repay District Reserves used to cover FY 24/25 Ferry Division operating expenses. \$8.5 million of the \$35.2 million SB125 will fund FY 25/26 Ferry Division operating expenses. The remaining operating shortfall will be funded with \$21.9 million of toll revenues and \$9.3 million of District reserves.

The Ferry Division's Proposed revenues for FY 25/26 are projected to increase by \$13.1 million, or 63.4%, compared to FY 24/25 Estimated Actual with \$12.3 million attributed primarily to the receipt of the one-time state funding. The projected regional ridership is forecasted to be at 62% of pre-pandemic ridership for FY 25/26.

Expenses

The Ferry Division's FY 25/26 Proposed Operating Expenses total \$61.1 million. The Ferry Division's FY 25/26 Proposed Budget contains a \$200,000, or 0.3% decrease over the FY 24/25 Estimated Actual expenses. The components of the changes to expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO
FY 25/26 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions and COLAs	\$2.7
Increase in payroll taxes for FY 25/26 due to re-funding of vacant positions and COLAs	0.3
Increase in PERS/MEBA/IBU contribution due to a re-funding of vacant positions and COLAs	0.2
Increase in medical expenses for FY 25/26 due to re-funding of vacant positions and increase in annual costs	1.6
Increase in postemployment benefits (OPEB)	0.1
Decrease in Workers' Compensation expenses	(0.3)
Professional Services	
Increase in District-wide professional services fees	0.2
Increase in Ferry professional services	0.5
Increase in District-wide legal services	0.3
Increase in contracted maintenance and security services	1.7
Supplies and Other	
Increase in projected fuel costs due to higher number of miles and per gallon costs	0.5
Increase in insurance premiums for FY 25/26 due to projected higher rates	0.2
Reduction in general administrative expenses in FY 25/26 due to one-time settlement in FY 24/25	(0.1)
Increase in lease costs	0.1
Capital Contribution and Depreciation	
Decrease in capital contributions	(3.0)
Decrease in depreciation expenses	(5.2)
Total Change from FY 24/25 Estimated Actual to FY 25/26 Proposed Budget	(\$0.2)



FERRY DIVISION OPERATING BUDGET

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Actual	FY 25/26 Proposed Budget
Revenues				
Transit Fares	\$13,239,679	\$13,270,900	\$13,332,372	\$13,594,800
Other Operating Income	580,757	605,900	750,941	605,900
State Operating Income	5,411,039	6,994,200	6,428,150	7,164,700
SB125 – One Time Funding		993,400		12,311,800
FTA Operating Assistance	40,494	65,200	96,838	-
Total Revenues	\$19,271,969	\$21,929,600	\$20,608,301	\$33,677,200
Percent Change	14.5%	13.8%	(6.0%)	63.4%
Expenses				
Salaries	\$14,967,427	\$16,674,000	\$15,980,177	\$18,697,300
Fringe Benefits	9,753,041	12,225,100	11,510,221	13,454,100
Professional Services	5,363,834	7,548,800	5,224,733	7,955,500
Fuel & Related Taxes	7,066,619	6,732,100	6,687,612	7,213,400
Repair & Operating Supplies	2,215,705	2,436,800	2,612,758	2,608,800
Insurance, Taxes & Permits	2,513,170	2,760,700	2,733,470	2,922,600
Other	466,985	238,200	404,656	289,400
Lease & Rentals	64,805	123,600	74,560	128,600
Subtotal Expenses	\$42,411,586	\$48,739,300	\$45,228,187	\$53,269,700
Capital Contribution	4,000,000	5,000,000	5,000,000	2,000,000
Depreciation	4,678,401	5,427,000	11,057,093	5,824,000
Total Expenses	\$51,089,987	\$59,166,300	\$61,285,280	\$61,093,700
Percent Change	(6.4%)	15.8%	3.6%	(0.3%)
Revenues Over/(Under) Expenses *	\$(31,818,018)	\$(37,236,700)	\$(40,676,979)	\$(27,416,500)
SB125 Payback			3,758,700	(3,758,700)
Revenues Over/(Under) Expenses (with SB125 Payback)*	\$(31,818,018)	\$(37,236,700)	\$(36,918,279)	\$(31,175,200)

* The remaining balance for FY 23/24, FY 24/25, and FY25/26 is covered from excess funds produced by the Bridge Division.



Assumptions

- 3.75% Salary increase for all Coalition, Non-Represented, Painter, and ATU Administration members.
- Includes Employer MEBA (16.61%), IBU (19.93-22.37%) and Employers' PERS contribution (35.324%).
- 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 \$10.9 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 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Transit Fares	\$13,239,679	\$13,270,900	\$13,332,374	\$13,594,800
Ridership	1,421,356	1,417,813	1,481,221	1,510,845
Average Fare	\$9.31	\$9.36	\$9.00	\$9.00
Clipper Fare Cost of Transaction per Patron	\$0.81	\$0.89	\$0.91	\$0.91



FERRY DIVISION CAPITAL BUDGET

Program Summary

The FY 25/26 Capital Budget for the Ferry Division totals \$14.0 million and represents 20% of the total agency's capital budget. Major work and financial investment in FY 25/26 focus on new and continuing projects, including the replacement of the Del Norte (2445), the rehabilitation of the Larkspur Ferry Terminal's ADA parking lot (2646), and the replacement of the Larkspur Ferry Terminal's service building roof (2546). 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 24/25 capital expenditures for the Ferry Division total \$11.8 million, funded with \$5.9 million, or 50% District funds and \$5.9 million, or 50% grants funds (See Appendix C).

Completed Projects

Two (2) projects were completed in FY 24/25.

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

This project improved existing security fencing, constructed additional security fencing, and installed 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: Reduction of \$10,000 to \$50,000.]

Project 2441 - Larkspur Terminal Fuel Hose Replacement - \$155,000

This project measured and confirmed the sizes of fuel oil hoses at Larkspur Ferry terminal. It procured new hoses, fasteners, and gaskets suitable for R99 fuel. It also replaced all fuel oil hoses, while taking measures to mitigate the discharge of any oil into the water. Finally, the project included removal and disposal of hazmat. [Operating Budget Impact: Reduction of \$10,000 to \$50,000.]

FERRY DIVISION CAPITAL BUDGET FY 25/26

Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding District	Other
FY26 - New Projects	24,391,000	-	4,174,000	20,217,000	24%	76%
2644 - Spaulding Class Drydockings FY26-FY34 (FERRY)	18,381,000	-	2,779,000	15,602,000	20%	80%
2645 - Camels and Floats Restoration (FERRY)	2,000,000	-	500,000	1,500,000	20%	80%
2641 - Drainage Culvert Rehabilitation (FERRY/ENG)	1,588,000	-	100,000	1,488,000	20%	80%



Ferry Division

Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding District	Other
2642 - LFT Berth and Channel Dredging Design (FERRY/ENG)	1,301,000	-	600,000	701,000	20%	80%
2646 - LFT ADA Parking Lot Rehabilitation (FERRY/ENG)	821,000	-	95,000	726,000	100%	0%
2640 - Electronic Vessel Logs (FERRY)	300,000	-	100,000	200,000	100%	0%
FY26 – Board Increase through Budget	36,352,000	10,696,000	1,953,000	23,703,000	30%	70%
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans) (FERRY)	22,000,000	10,319,000	700,000	10,981,000	20%	80%
2443 - SFFT West and East Berth Rehabilitation (FERRY/ENG)	11,402,000	367,000	753,000	10,282,000	45%	55%
2541 - LFT Berth Rehabilitation (FERRY/ENG)	2,950,000	10,000	500,000	2,440,000	20%	80%
FY26 - Continuing Projects	176,078,000	21,277,000	7,741,000	147,060,000	51%	49%
2446 - Spaulding Replacement Project (FERRY)	63,000,000	-	1,080,000	61,920,000	20%	80%
1940 - Purchase New Vessel (FERRY)	30,000,000	2,132,000	100,000	27,768,000	38%	62%
2445 - Del Norte Replacement for CARB (FERRY)	29,492,000	-	1,040,000	28,452,000	0%	100%
1441 - Gangways & Piers - Sausalito Construction (FERRY/ENG)	22,560,000	25,000	1,610,000	20,925,000	20%	80%
503 - Gangway & Piers - Design (FERRY/ENG)	11,863,000	10,089,000	175,000	1,599,000	17%	83%
2447 - Spaulding Drydocking and Capital Improvements (FERRY)	6,624,000	4,006,000	1,098,000	1,520,000	100%	0%
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study (FERRY/PLANNING)	4,192,000	2,272,000	500,000	1,420,000	100%	0%



Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding District	Other
2041 - Corte Madera Marsh Restoration Construction (FERRY/ENG)	3,389,000	2,604,000	100,000	685,000	100%	0%
2540 - Larkspur DEF Storage and Transfer Infrastructure Design (FERRY/ENG)	1,185,000	3,000	500,000	682,000	20%	80%
2542 - LFT Kiosk A Rehabilitation (FERRY/ENG)	972,000	-	501,000	471,000	100%	0%
2546 - LFT Service (Admin) Building Roof Replacement (FERRY/ENG)	800,000	-	260,000	540,000	100%	0%
2545 - Ramp Infrastructure Capital Improvements (FERRY)	585,000	111,000	195,000	279,000	100%	0%
2342 - Ferry Fleet & Infrastructure Electrification Concept (FERRY)	500,000	19,000	100,000	381,000	100%	0%
2543 - LFT Kiosk C Rehabilitation (FERRY)	485,000	4,000	341,000	140,000	100%	0%
2442 - LFT Berth 1 Berthing Arrangement Feasibility (FERRY)	267,000	12,000	100,000	155,000	100%	0%
2544 - Larkspur Fixed Containment Boom Replacement (FERRY)	164,000	-	41,000	123,000	100%	0%
FY26 - Capital Equipment	690,000	177,000	138,000	375,000	100%	0%
2549 - Capital Equipment (FY25-FY26) (FERRY)	690,000	177,000	138,000	375,000	100%	0%
Total Capital Expenditures	237,511,000	32,150,000	14,006,000	191,355,000	40%	60%
Capital Fund Source - Ferry						
District	65,330,000	13,967,000	5,650,000	45,713,000		
Other	172,181,000	18,183,000	8,356,000	145,642,000		
Total	237,511,000	32,150,000	14,006,000	191,355,000		

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



Ferry Division FY 25/26 Capital Project Detail

New Projects

Project 2640 – Electronic Vessel Logs - \$300,000

This project will implement electronic vessel log keeping in order to satisfy USCG regulatory requirements for external audits, comply with internal stakeholder requirements, and simplify the Vessel Masters daily responsibilities. The Electronic Vessel Log will allow the flexibility to changing operational needs, scalable to new vessels, and modernize Golden Gate Ferry's log keeping. [Operating Budget Impact: No significant impact]

Project 2641 – Drainage Culvert Rehabilitation - \$1,588,000

The project includes slip lining the existing deteriorated storm drain culvert to restore the integrity of the storm drain and underlying earth berm at Larkspur Ferry Terminal diesel fuel tank farm. The work includes pulling a smaller high density poly ethylene (HDPE) pipe through the full interior length of the existing storm drain, grout fill annular space between the HDPE and existing corrugated pipe, and construct new concrete headwalls at both ends of the drain pipe. [Operating Budget Impact: Reduction of \$10,000 to \$50,000]

Project 2642 – LFT Berth and Channel Dredging Design - \$1,301,000

The project scope is to retain an environmental engineering consultant to assist the District with the design and permitting associated with dredging the Larkspur Ferry Terminal berths, turning basin and approach channel. These areas require periodic dredging in order to remove sediment that accumulates over time and which if not removed will impact ferry operations. [Operating Budget Impact: No significant impact]

Project 2644 – Spaulding Class Drydockings FY26-FY34 - \$18,381,000

The Spaulding Class vessels are the final three vessels to be retired and replaced by Liwa class vessels. The projected retirement dates for these vessels are 2023, 2033, and 2034. The vessels will require bi-annual USCG drydockings to maintain their valid certificates of inspection. The main engines and auxiliary equipment will require ongoing maintenance and overhauls before the vessels reach retirement. This project will replace the Spaulding Drydocking and Capital Improvements project (2447) due to increase in costs and scope. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2645 – Camels and Floats Restoration - \$2,000,000

This project will rehabilitate the floating mooring equipment at the Larkspur Ferry Terminal. Rehabilitation includes renewing buoyancy to the floating camels, addressing corrosion and structural repairs to the steel structures, renewal of marine coatings, maintenance and improvements to the vessel servicing equipment to improve safety, efficiency, and reliability of vessel servicing. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2646 – LFT ADA Parking Lot Rehabilitation - \$821,000

The project includes the ADA parking lot rehabilitation improvements. The work includes grinding the existing asphalt concrete surfacing, placing new asphalt concrete overlay, improving the embankment slope, replacing ADA signage, new striping and wheel stops. [Operating Budget Impact: Reduction of \$10,000 to \$50,000]



Budget Increase through Budget Development Process

Project 2341 – FY23-30 Ferry Vessel Rehabilitation and Dry Dockings - \$18,500,000 to \$22,000,000

The purpose of this project is the scheduled rehabilitation and capital improvement of ferry vessels beginning in FY23. Projects are associated with the propulsion system, hull inspection, and navigational equipment required to reach the full economic life of a ferry vessel and ensure compliance with USCG regulations. 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 is subject to change due to operational requirements. In the past 3 years the price index for shipbuilding in the US has risen significantly. Impacts from COVID supply chain disruption, reduction in qualified workforce personal, and costs of raw materials and marine industry finished goods have all outpaced inflation. This budget increase addresses the shortfall projected based on the original project budget was based on 2022 dollars and cost estimates. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2443 – SFFT West and East Berth Rehabilitation – \$10,402,284 to \$11,402,284

This project includes preparing and advertising a solicitation for bids to rehabilitate the San Francisco Ferry Terminal's 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. The project budget is requesting an increase due to updated cost estimates of labor and materials. [Operating Budget Impact: Reduction of more than \$100,000.]

Project 2541 – LFT Berth Rehabilitation – \$2,087,000 to \$2,949,553

This project will rehabilitate the passenger access system at the Larkspur Ferry Terminal Berths 1 and 2. The rehabilitation includes refurbishing the Berth 1 ramp hydraulic cylinders, removing, refurbishing and reinstalling the Berth 1 gangway and the two Berth 2 gangways including refurbishing the gangway hydraulic cylinders, replacing worn gangway extension bearings and bushings, furnishing and installing new gangway extension supports, repairing miscellaneous deck plates, conduits and conduit supports, and other ancillary repairs to extend the useful life of the facilities. The scope of this project has been adjusted to focus on the LFT Berths 1 and 2 which has experienced deterioration requiring emergency attention instead of the floating mooring equipment and passenger gangways of both LFT and SFFT. An increase to the project budget is required due to the contract estimate and staff labor needed for the LFT Berth portion being higher than originally estimated. [Operating Budget Impact: 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: 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: 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, the design for this project began in FY 96/97 to provide for the 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 the 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 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 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 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 District's Climate Emergency Action Plan to reduce GHG emissions from revenue vehicles. [Operating Budget Impact: 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: 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 regulations until they are retired. This project is intended to fund drydocking for the Ferries MS Marin, MS San Francisco, and MS Sonoma. Vessel's schedule is subject to change due to operational requirements. [Operating Budget Impact: Reduction of more than \$100,000.]

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: Reduction of \$10,000 to \$50,000.]

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: 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: 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: Reduction of more than \$100,000.]



Project 2545 – Ramp Infrastructure Capital Improvements - \$584,610

This proposed project will implement necessary ramp infrastructure improvements at Angel Island, Tiburon, Larkspur, and Sausalito to ensure continued service reliability and enhance the safety of mooring operations. [Operating Budget Impact: Reduction of \$10,000 to \$50,000]

Project 2546 – LFT Service (Admin) Building Roof Replacement - \$800,000

The project includes rehabilitating the Larkspur Ferry Terminal service building roof and installing a fall restraint system around the roof perimeter. [Operating Budget Impact: Reduction of more than \$10,000 to \$50,000]

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 23/24 Year-End	FY 24/25 Adopted Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
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	1	-1/(d)
Supervising Vessel Master	1	1	1	1	0
Vessel Operations Manager	1	1	1	1	0
Vessel Master	11	11	11	12	1/(b)
Vessel Master Baseball	1	1	1	1	0
Total	62	62	62	62	0
Ferry Terminal Operations 420					
Director of Ferry Operations	1	1	1	1	0
Ferry Operations Specialist	1	1	1	1	0
Maritime Program Manager	1	1	1	1	0
Operations Manager	1	1	1	1	0
Operations Supervisor	5	5	5	5	0
Operations Supervisor Seasonal	2	2	2	2	0
Terminal Assistant	8	8	8	8	0
Terminal Assistant Seasonal Sausalito	2	2	2	2	0
Total	21	21	21	21	0
Ferry Maintenance 430					
Director of Engineering & Maintenance	1	1	1	1	0
Ferry Maintenance Planner	1	1	1	1	0
Ferry Projects Engineer	2	2	2	2	0
Manager Ferry Maintenance	1	1	1	1	0
Marine Storekeeper	1	1	1	1	0
Mechanic	10	10	10	9	-1/(e)
Mechanic (Provisional)	0	0	0	1	1/(b)
Mechanic Lead	3	3	3	3	0
Working Foreman Mechanic	1	1	1	2	1/(e)

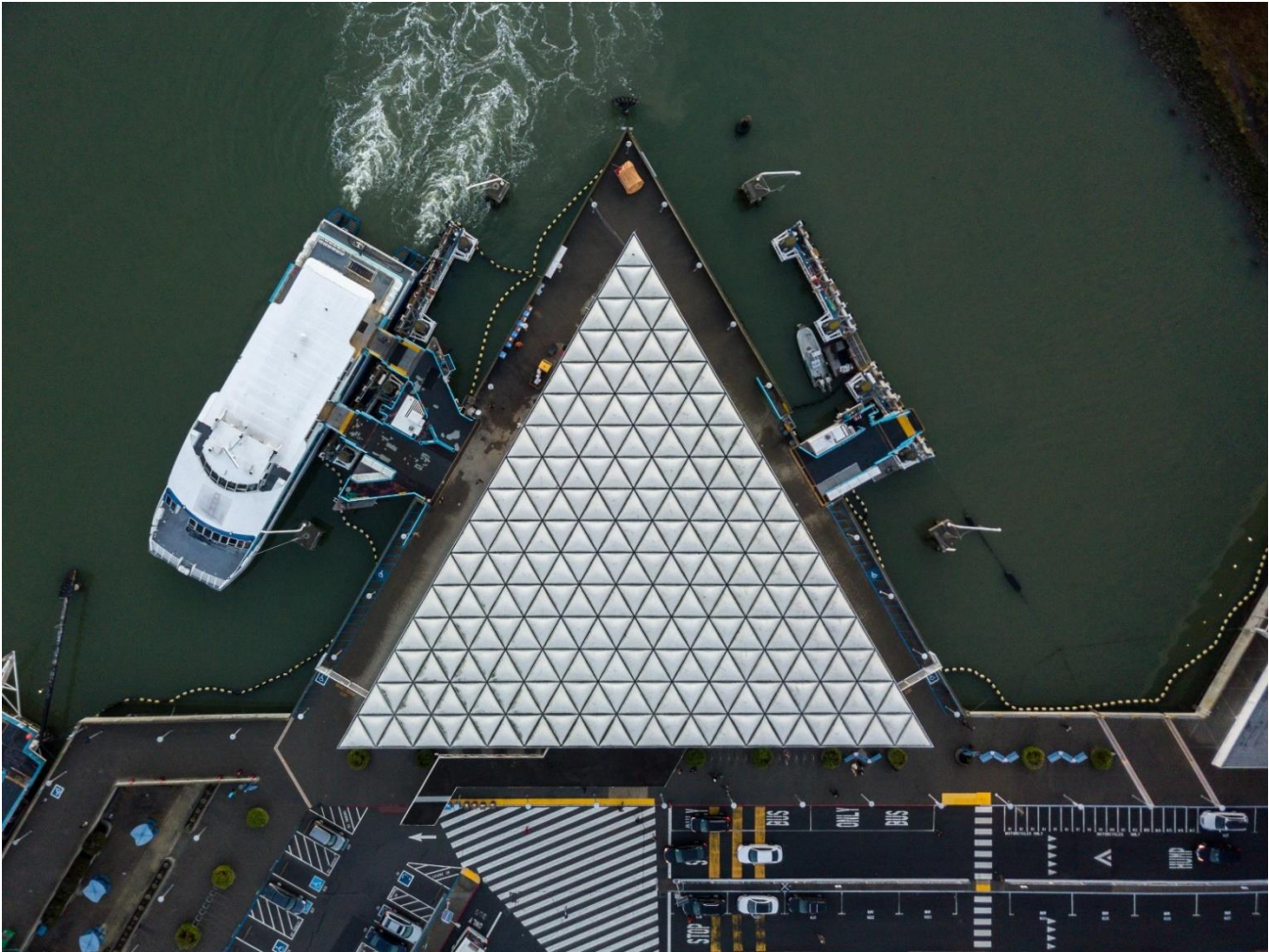


Ferry Division

District Staffing by Department	FY 23/24 Year-End	FY 24/25 Adopted Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Total	20	20	20	21	1
Ferry Procurement 440					
Buyer	1	1	1	1	0
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
Program Manager	1	1	1	1	0
Deputy General Manager, Ferry Division	1	1	1	1	0
Total	3	3	3	3	0
Ferry Division Totals					
Total Authorized Positions	108	108	108	109	1

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







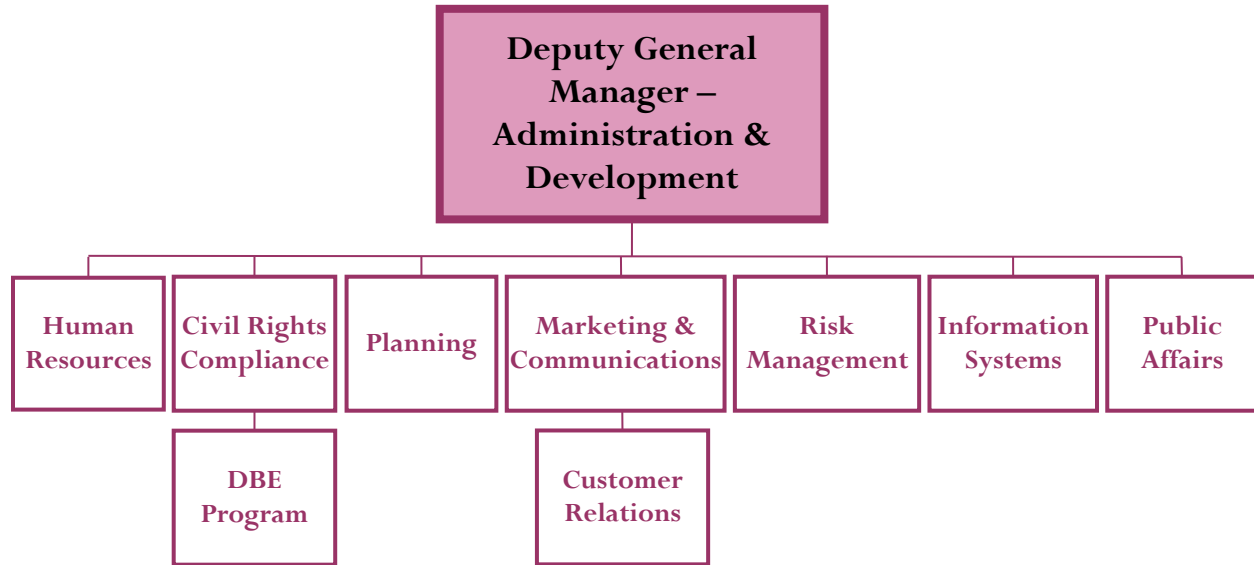
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DISTRICT DIVISION PROFILE AND STATUS

Administrative and Development Division



The Administration and Development Division is responsible for administrative functions for the District that include Civil Rights Compliance Programs, Workforce Development 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.

While there appears to continue to be a sluggish return to “normal,” the District continues to see positive trends in returning traffic and ridership. The agency has continued to show resilience 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:

- Continued on-site drug testing, health screening and testing to ensure the safety and well-being of all employees. This allowed the District to streamline the newly-implemented changes to Blood Lead Testing, Hepatitis B shots, and more.
- Comprehensive customer outreach campaigns to keep customers apprised of major service changes implemented, including ongoing education and information about 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 about new fare options that will be available under Clipper 2.0, such as direct credit card payments 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 transit service. Met with staff from other North Bay transit agencies to plan a revamped transit service strategy for Marin and Sonoma Counties. Furthered coordination efforts in the region on topics such as Zero Emission Transit and paratransit.
- Received the final report for the District's 2023-24 consultant survey of Current and Potential users of the District's Bridge, Bus and Ferry services and related data. Started disseminating the findings from the survey to internal groups such as the Service Review Committee and the appropriate Board Advisory Committee. This updated data will be not only useful in planning for future bus and ferry services but also meeting Federal requirements for timely data to be used for the District's Title VI plan and required analyses for service and fare changes.
- Continued to work on ridership campaigns and programs to target leisure travelers, major employers, and hotel concierge.
- Made improvements to the website to enhance the customer experience by adding real-time schedule and mapping information, as well as an events calendar.
- Increased brand awareness by tabling at more than a dozen events throughout the community.



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. This new system allows for 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, and more.
- 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 Rosa 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.
- Launched an online employee apparel store.
- Department of Transportation's (DOT) drug and alcohol testing program – In FY 2024, the District conducted 460 drug tests and 103 alcohol tests, for a total of 563 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 2024 showed that the District successfully passed.
- 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 2024-2028 Civil Rights Program.
- Acknowledged employee contributions and honored heritage and awareness months throughout the year.
- Held quarterly meetings with the District's Employee Resource Group GPS: Grow, Participate, Share.



A group focused on issues of concern in the workplace and to enhance career growth, knowledge and networking.

- Continued the Bus Operator pre-apprenticeship program and partnered with Circa Works for recruitment and community outreach.
- Investigated claims of harassment, discrimination, and retaliation in an effort to resolve conflicts and prevent illegal workplace harassment. Provided managers with coaching and development for employee relations and grievances.
- Collaborated with all divisions' safety culture by attending and providing streamlined processes, to include safety meetings, blood lead testing, pulmonary testing, and more.
- Introduced new Pivot services to include pre-employment audiogram testing, Hep-B Vaccines, pulmonary testing, Respiratory medical questionnaire exams and Blood Lead testing. Pivot's increased services bring many services on-site to the District now and include DOT, pre-employment physicals, drug screens, Flu shots, physical therapy, return to work clearance, ergonomic evaluations, and essential function exams, along with wellness routines with on-site athletic trainer and physician assistants to include stretching, eating healthier, mental health awareness and opportunities to increase activity levels.
- Implemented new OSHA Blood Lead Testing policy to new job segments which included, union meetings, employee education, manager engagement and a robust compliance policy that allows Pivot to perform the required testing for efficiency and employee convenience.
- Implemented Respirator Medical Questionnaire exams with Pivot to ensure compliance with OSHA regulations regarding the use of respirators in the workplace.
- Coordinated the responses and resolutions to an OSHA and CUPA inspection at the bridge.
- Processed required permits for all generators and gas storage units, along with permits for stormwater and hazardous materials.
- Implemented the required hazardous materials trainings, as required, with Bridge, Bus and Ferry staff.
- Completed numerous training and testing programs for employees, including respirator fit mask testing for employees, active shooter/threat training offered to all interested employees, and Stop the Bleed training offered to all interested employees
- Coordinated with all Divisions on security efforts including streamlining incidents and reporting. Held evacuation drills with all Divisions. Streamlined EOC operations, phone lines, and equipment.
- Continued to streamline COVID policy with changing State and Federal Regulations, which included continued COVID reporting, tracking, recording and contact tracing through February 2025.
- Provided onsite flu-shot clinics and health screenings open to all divisions (Bus, Bridge, and Ferry) provided by Kaiser Permanente and PIVOT. Continued issuing health and wellness newsletters provided by Kaiser, Optum (Employee Assistance Program), and CredibleMind. Provided an in-person Health and Wellness Expo with 14 vendors to deliver medical and health benefits, retirement information, and employee resources during Open Enrollment.
- Collaborated with PIVOT, sponsor of the J.P. Morgan Corporate Challenge, to promote and encourage employee participation.
- Implemented several technology enhancements across the District, including OneDrive Migration, ability and added features for moving network files to Microsoft Teams (SharePoint), Email Threat Protection and Multi-Factor Authentication (MFA) for Email Access, out-dated cell phone



replacement, issuing new phones to Ferry Vessel Masters, and setting up self-service equipment lockers for employees.

Operations-Focused Efforts

- Issued biennial Mandatory Harassment Prevention training to all employees via Knowbe4.
- Continued to train all new Bus Operators and Deckhands with Harassment Prevention and Anti-Bullying Training in person.
- Disadvantaged and Small Business Enterprise Program – Complied with all federal DBE/SBE Program Plan requirements. Continued efforts to expand opportunities for DBEs and small businesses by establishing SBE contract-specific goals on federally and non-federally funded contracts.
- Outreach – Provided extensive outreach to the Bay Area contracting community through partnership with the Business Outreach Committee and Caltrans’ Calmentor Mentor-Protégé Program.
- 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 Harassment Prevention, Manager Training, Executive Coaching, DiSC, Orientation and Mentors for the Bus Division. Provided interview tips sessions to employees.
- Talent Acquisition - Partnered with the Bus Division in the implementation of the innovative Bus Operator pre-apprenticeship program. Also partnered with Circa Works for recruitment and community outreach.
- 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 means-based service. Met with staff from other North Bay transit agencies to plan a revamped transit service strategy for Marin and Sonoma Counties. Furthered coordination efforts in the region on topics such as Zero Emission Transit and paratransit.
- Obtained Board approval for the District’s 2024 Title VI plan and submitted it to the Federal Transit Administration for approval. Approval of the plan allows critical funding to continue to be made available to the District.
- Advanced work on the San Rafael Transit Center Replacement Project. Initiated 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 in conjunction with the Federal Transit Administration. Also completed preliminary engineering and cost estimates for the new facility.
- 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. Hosted a community kickoff



meeting in May to inform the public of the project goals and technical analysis to date, as well as planning to initiate the environmental review process.

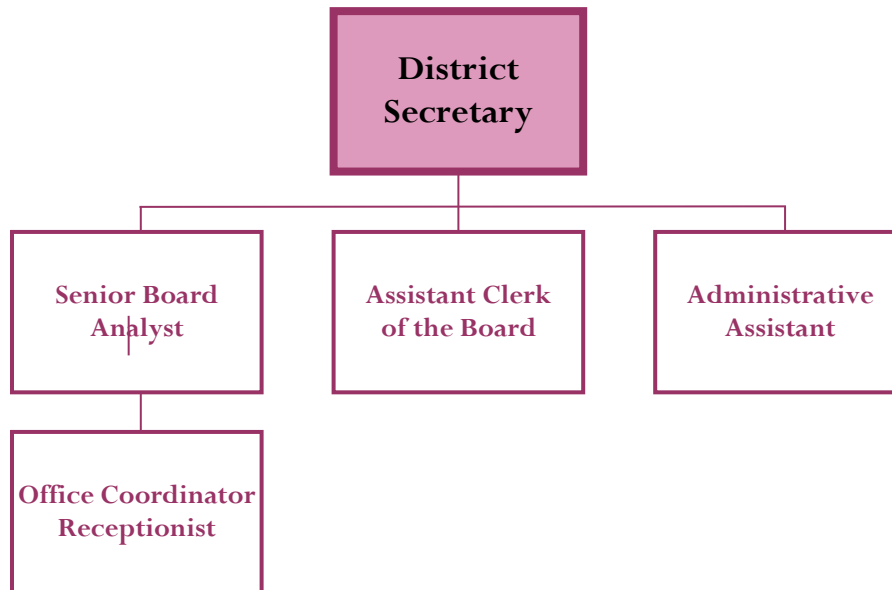
- Information Systems and Planning continued to work on specifications for and implement TransSIGHT replacement solution to the District's twenty-year-old, in-house transit data and reporting system known as "TranStat". Defined which data was critical for the new system and developed specifications for how that data would be captured.
- Continued important activities related to the Americans with Disabilities Act (ADA). Advanced the District's 2024 ADA Transition Plan. Conducted a public process to receive comment on the plan prior to Board adoption. Provided extensive monitoring of the District's ADA-mandated paratransit contract and ensured that the contractor met prescribed maintenance and service delivery requirements.
- Continued to exceed TSA security requirements for Bus Division and highlighted as a Key Critical Partner.
- Assisted with Ferry on their annual mandatory oil spill exercise with OSPR and other agencies.
- Completed and continue to offer free active shooter/threat in person and online training to all.
- Streamlined contracted security operations, post orders, requests, guard/employee interactions which resulted in better service and a downward trend of service violations.
- Opened and ran the District's EOC with partner agencies on various events including Fleet Week, Tsunami alert, Potential Protests, and others.
- Continued to assist with the Bay Ferry 6 Port Security Grant Active Threat project in which all Ferry employees received Active Threat and Stop the Bleed Training and helped with a regional exercise with our maritime partners.
- Coordinated with all local, regional, state, and federal partners on maritime active threat response and recovery tabletop exercise.
- Implemented and rolled out the Workplace Violence Prevention program to all employees in compliance with OSHA regulations effective July 1, 2024.
- Chaired the MTC's Regional Transit Security Working Group, member of the IAEM, CESA, CMSC, and others.
- 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 including Fleet Week, Coast Guard Maritime Exercise, National Guard BayEx, SF Port Reopening, Bus Active Threat, County Active Shooter/Threat, IS Cyber Attack, and many others.
- Strengthened relationships with law enforcement agencies to provide a visible presence on various District properties including with local, regional, state, and federal partners.
- Implemented additional security and FEMA emergency management training for district employees.
- Presented at the Maritime Security West Conference and Seminar as a keynote speaker on Maritime Security and Interagency Collaborations.
- Attended and had the District become an official voting member of the California Governors Maritime Security Council.
- Held an active attacker/negotiation exercise with San Rafael and Novato PD at our Novato Bus Yard.



- Participated in the Fleet Week Full Scale Exercise as a key participant in ESF1 Transportation movement, had bus and ferry move Disaster service workers with an escort from Marin County to San Francisco Command Post successfully with SFD, CALOES, FEMA, and others.
- Completed training in PRND detection with UASI and given free PRND detection equipment for deployment in the District.
- Responded to security incidents with passengers and employees in the District, as well as assisting with fraud attempts on District operations.
- Implemented several enhanced and Workers Compensation and Environmental, Health and Safety efficiencies, including: WC/Claims and Insurance, maintaining open WC claims under 200 (second lowest open claims volume of 188 open through the end of 2024), having the second lowest year of new injuries reported (108 through end of 2024), 21 total WC settlements/19 liability settlements, having the lowest indemnity or lost time claims in 10 years (48 claims), increasing deductibles on July 2024 renewals to see premium reductions, and lowest Marine Insurance increase in 5 years at 2%.
- Implemented a number of efficiencies and systems from Information Systems to assist staff and District operations, including: Palo Alto Firewall Improvements, Cisco Network Switch Replacement and Cisco Wireless Access Point Migration, Uninterruptible Power Supply (UPS) Upgrade, Larkspur Ferry Admin Building Cabling rewire and 5G Cradlepoint Adapters at SF Ferry Terminal, completion of GenFare system upgrade, the Fuel Tank Management system upgrade, closing out the ERP replacement project and replaced it with a new project to improve and enhance the District's current ERP system, completing an assessment of asset management practices for Bridge Division and Engineering for their Maximo implementation, completing conversion of EJ Ward to Maximo interface, implementing Hastus Employee Performance Module for Bus Division, converting various paper forms to OnBase forms for the Sergeant's Office, implementing Maximo process improvements for Procurement, and launching a monthly pass parking program at Larkspur Ferry Terminal.



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 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 also facilitates the Board fulfilling its legal mandates pertaining to various laws and orchestrates District legal filings.

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.

The DS Office remains flexible in completing its duties to meet its various obligations and 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 via the District's website and e-mail.

In FY 24/25, the DS Office, in collaboration with other District departments, completed updates to the Administration Building facilities that are used by the Board including entry, lobby, hallways and meeting rooms. The upgrades included a new sound system for the Board room.

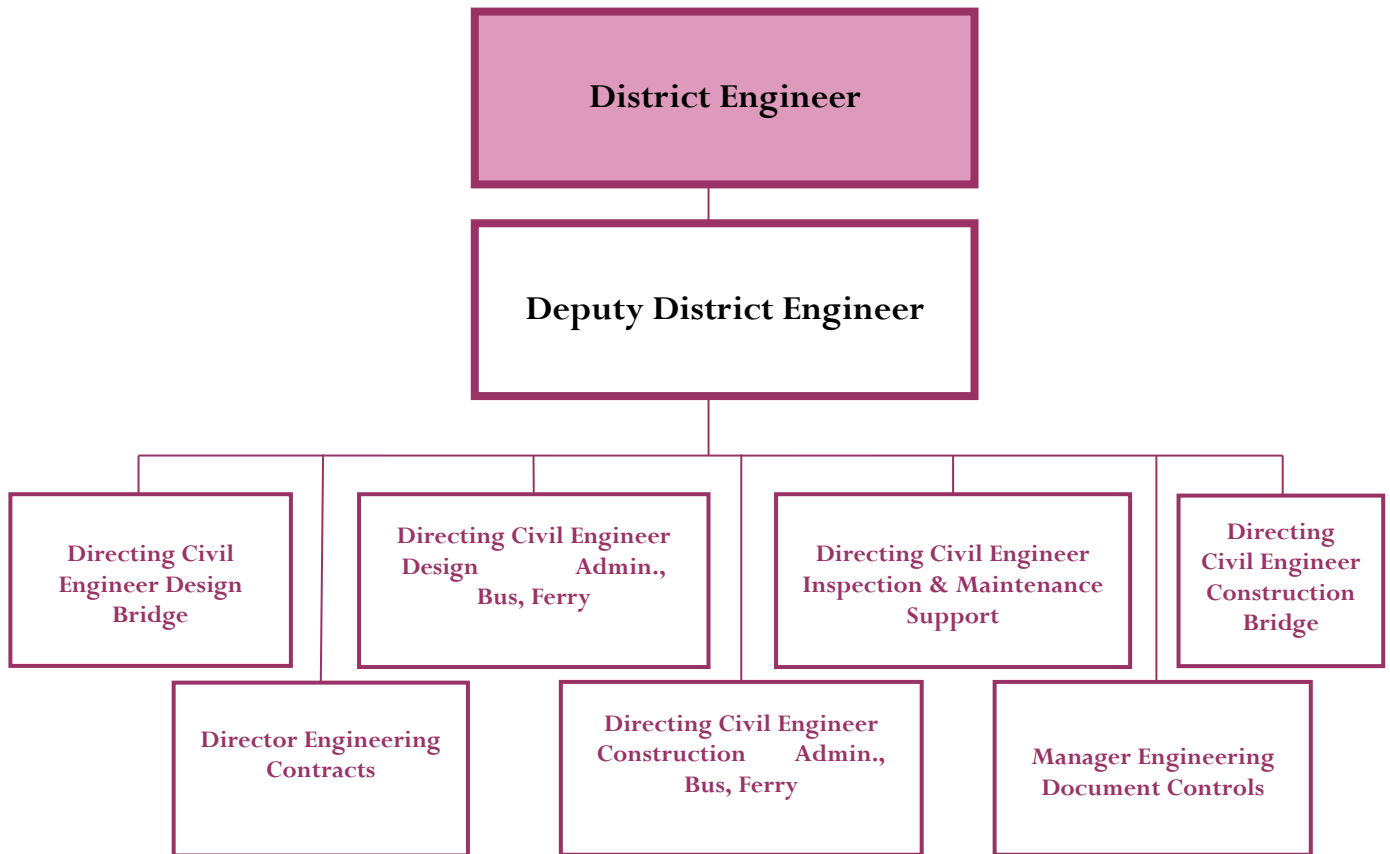


Furthermore, the DS Office continued its efforts to preserve the District's original records by playing a key role in the E-Document Conversion project. In FY 24/25, the DSO began digitization efforts of more historic documents, including original plans and Engineering documents related to the building of the Golden Gate Bridge. 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 25/26, as resources allow, the DS Office will continue its collaboration with other departments to upgrade technology and equipment in 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 continue to assist in the outreach and training of employees Districtwide 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.

In FY 24/25, the Engineering Department continued to oversee the construction of the Suicide Deterrent Net System (SDNS) and wind retrofit of the Golden Gate Bridge. The major work activities performed on this multi-year project included completing all the remaining SDNS installations except for a small area at the west side of the Main South Tower, completing the installation of the remaining inner and bottom traveler crane rails and trolley beams, completing the installation of the vertical barrier at the North Anchorage Housing, and completing the installation of the new maintenance traveler electrical charging stations on the Suspension Bridge. The off-site fabrication of the new maintenance travelers and the removal of all remaining interior maintenance travelers and temporary access systems also continued. In FY 25/26, the contractor will finish removal of the remaining existing interior maintenance travelers and temporary access platforms, complete the SDNS installation, complete all remaining paint touch-up work, demobilize from the project site, and continue off-site fabrication of the new maintenance travelers.



In FY 24/25, the Engineering Department continued implementing the Construction Manager/General Contractor (CMGC) preconstruction services for the Golden Gate Suspension Bridge Seismic Retrofit Project, the last remaining retrofit phase of the Golden Gate Bridge. The Project includes the retrofit of the two suspension bridge side spans, the suspension bridge main span, and the two main towers. The Engineering Department staff, the design consultant, the CMGC and the Independent Cost Estimator (ICE) continued progressing with the preconstruction services including performing site investigations, progressing the design details and specifications, developing and, where applicable, implementing design and value engineering improvements, developing the bid item listing, developing a project risk register, developing opinions of probable construction costs, and developing a subcontracting plan.

In FY 25/26, the Engineering Department will complete the implementation of the preconstruction phase of the project and anticipates awarding a contract for the construction phase of the project.

In FY 24/25, the Engineering Department staff began the 2025/2027 biennial bridge inspections and advertised, awarded a professional services agreement, and began the next cycle of the Golden Gate Bridge Non-Redundant Steel Tension Members biennial bridge inspections. Engineering Department staff also advertised, awarded a professional services agreement, and completed the Golden Gate Bridge Underwater Bridge Inspections. In FY 25/26, the Engineering Department will continue the 25/27 biennial bridge inspection.

The Engineering Department also continued oversight of the design and installation of access systems, including the scaffolding on the Suspension Bridge Span 4, to provide work access for the Bridge Division maintenance operations in FY 24/25. Engineering staff worked closely with the Bridge Division ironworkers and painters to provide oversight of ongoing repairs and painting operations at various locations on the Suspension Bridge. This oversight will continue in FY 25/26.

The Engineering Department and Bridge District ironworkers began installation in FY 24/25 of the aluminum clips to reduce wind-induced sound emanated by the Golden Gate Suspension Bridge west railing.

The Engineering Department managed several projects across District facilities in FY 24/25. The Department oversaw the completion of the Novato Bus Facility Underground Storage Tank Remediation Project and San Francisco Ferry Terminal Physical Security Improvements Project while continuing oversight of the San Rafael Bus Employee Parking Lot Improvements and Solar Panel Installation Project and the weeding and plant monitoring of the Corte Madera 4- Acre Tidal Marsh Restoration project to ensure compliance with the project performance objectives. The Corte Madera monitoring will continue in FY 25/26.

Additionally, in FY 24/25 the Engineering Department completed the design and advertised construction projects for the Novato Bus Facility Dispatch and Fuel Island Buildings Roof Rehabilitation and Building Exterior Improvement and the San Francisco Ferry Terminal West and East Berth Ramp Rehabilitation project. In FY 25/26, Engineering staff will oversee the construction of both projects.

The Engineering Department also began work developing the design and construction documents for the Larkspur Ferry Terminal Service Building Roof Rehabilitation and the San Rafael Heavy Duty Shop Overhead Crane in FY 24/25. The Department developed procurement documents for the permitting and design of the Larkspur Ferry Terminal Diesel Exhaust Fluid Fuel Tank and Piping Project. The Engineering Department will continue oversight of these projects in FY 25/26.

In FY 25/26, the Engineering Department will embark on several new projects, including developing the

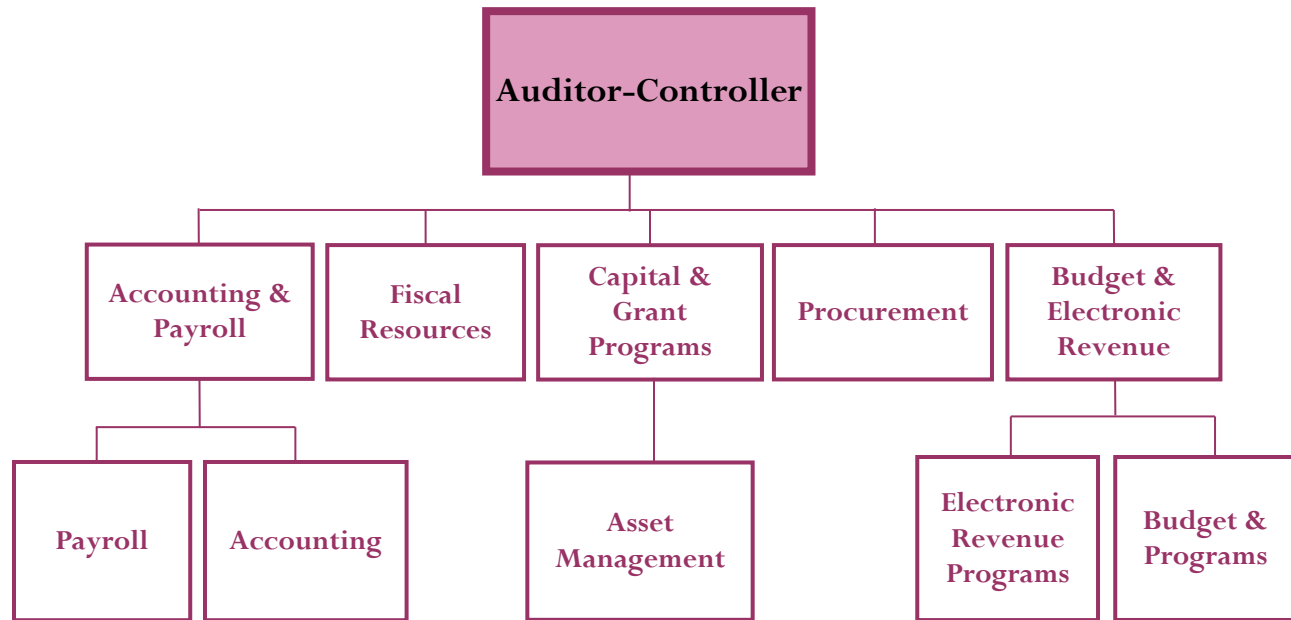


District Division

design plans and advertising for the construction of the Larkspur Ferry Terminal Utilities Rehabilitation Project, the San Rafael Bus Facility Water Main Rehabilitation Project, and the Toll Plaza Building H Rehabilitation Project. The Engineering Department will also develop procurement documents for the permitting and design of the Larkspur Ferry Terminal Berth and Channel Dredging Project.



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, 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) FY 23/24 and the Adopted Budget for FY 23/24 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 adhering to and processing payroll associated with the District's 27 different bargaining units through 64 pay periods during the year for over 800 employees. It also completed numerous union and trust fund audits throughout the year while fulfilling the District's reporting, pension and trust fund administration requirements.

The Accounting Department manages the day-to-day financial activities of the District and assists with the District's ongoing compliance with Federal Grants, Indirect Cost Rate Plan regulations, and produced the ACFR and associated Single Audit. The Department is also responsible for numerous compliance and regulatory filings throughout the year, including but not limited to filings with the National Transit Database, Federal Highway Transportation Administration, Federal Transit Administration, and State Controller's Office. None of the documents filed disclosed any findings.

In FY 24/25, the Capital and Grant Programs (C&G) Department secured approximately \$188.4 million in federal, state, and local grant funds for capital projects. An estimated \$29.9 million of FY 24/25 transit operations were funded by state and local 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.

The Budget and Financial Analysis Department continues to provide support to all divisions with their operating budgets and facilitate the overall budget process for the District. In FY 24/25, the Budget Department continued to closely track operating expenses, changes in service, and revenue streams to maintain up-to-date estimates of the District's finances in the changing and challenging environment as a result of the pandemic. As part of this effort, the Department continued to closely monitor spending of one-time Federal funding and forecast the District's long-term financial viability. In addition, an update of the 10-year Capital Plan was performed by assessing all facilities and reviewing current project budgets. The Budget Department continues to support the strategic plan initiatives as requested. For the nineteenth year, the Budget Department received the GFOA Distinguished Budget Presentation Award for the District's FY 24/25 Budget.

The Tolls and Electronic Revenue Operations Department continues to coordinate, implement, and monitor toll and electronic fare programs for the District. The Tolls and Electronic Revenue Operations Department continues to manage the daily toll operations in the All Electronic Tolling (AET) environment as well as coordinate with regional partners to ensure customer payments for District services are simple and secure. The 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. This year, Tolls and Electronic Revenue Operations has been supporting operations staff to assist them with implementation tasks associated with the Clipper 2.0 transition, ensuring a smooth experience with the upcoming transition expected in Summer 2025. In addition, Tolls and Electronic Revenue Operations coordinates the management of the District's ticket vending machines for transit and the parking program at the Bridge and Ferry lots. The Department also represents the District on the Technical, Legislative, and Marketing & Communications committees for the California Toll Operators Committee (CTOC) and meets with other peer agencies and toll operators in other states to collaborate and coordinate on future tolling policies and technologies. In 2025, Tolls and Electronic Revenue Operations continues to work with the District's key partner in the regional toll customer service program, the Bay Area Toll Authority, to modernize and improve tolling processes and operations to ensure the best possible service to the toll customer.

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 2024 Achievement of Excellence in Procurement Award from the National Procurement Institute for the seventh 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 seven transit authorities out of 196 total agencies across the United States and Canada to receive the award.

To date this fiscal year, the Department has negotiated savings of greater than \$950K, solicited and executed 125 contracts, and issued more than 5,000 purchase orders. In addition to its core duties, the Procurement



team administers the District's pCard program with approximately 130 cardholders with an average of \$3.6 million in annual spending and over \$45K in program rebates and manages the District's surplus sales program, generating over \$40K in revenue.



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, and the array of laws that pertain to the governance of public agencies. A member of the Legal Department has been assigned to each of the District's four divisions—District, Bridge, Bus, and Ferry—to provide the dedicated support and expertise necessary to effectively and efficiently assist District staff in achieving each division's unique objectives.

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, contracts, 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's Board of Directors, Management Team, and staff.



FY 25/26 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, Civil Rights, 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 the 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.

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 24/25 ESTIMATED ACTUAL TO FY 25/26 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 25/26 Proposed Operating Expenses total \$52.9 million. The District Division's FY 25/26 Proposed Budget contains an increase of \$7.7 million, or 17%, above FY 24/25 Estimated Actual expenses. Approximately \$5.9 million of the increase is associated with a cost of living adjustment and re-funding vacant positions. The components of the changes to the expenses are summarized in the table on the following page.



**SUMMARY OF CHANGES FROM FY 24/25 ESTIMATED ACTUAL TO
FY 25/26 PROPOSED BUDGET
(ALL FIGURES IN MILLIONS)**

Labor	
Increase in salaries due to re-funding of vacant positions and COLAs	\$3.4
Increase in payroll taxes for FY 25/26 due to re-funding of vacant positions and COLAs	0.4
Increase in PERS contribution due to a re-funding of vacant positions and COLAs	0.2
Increase in medical expenses for FY 25/26 due to re-funding of vacant positions and increase in annual costs	1.9
Increase of post-employment benefits (OPEB)	0.2
Decrease in miscellaneous benefits (capitalized benefits) due to more capitalized budgeted labor in FY25/26 than in FY 24/25 estimated actual	(0.3)
Professional Services	
Increase in District-wide professional services fees	1.0
Increase in contracted maintenance	0.6
Increase in FY 25/26 temporary help services compared to FY 24/25	0.1
Supplies and Other	
Increase in repair and operating supplies	0.1
Re-funding of staff development expenses unused in FY 24/25	0.2
Insurance, Taxes and Permits	
Increase in regulatory fees and taxes	0.1
Capital Contribution and Depreciation	
Decrease in depreciation	(0.2)
Total Change from FY 24/25 Est. Actual to FY 25/26 Proposed Budget	\$7.7

ICAP: The FY 25/26 Proposed Budget assumes \$1.4 million, as compared to \$2.0 million in FY 24/25 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 25/26 Proposed Budget assumes 50%, which is the same percentage assumed in FY 24/25, of Engineering Labor and associated benefits will be capitalized resulting in an additional operating Labor and Fringe decrease of \$6.7 million, as compared to \$4.9 million, for FY 24/25 Estimated Actual.



DISTRICT DIVISION OPERATING BUDGET

	FY 23/24 Actual	FY 24/25 Adopted Budget	FY 24/25 Estimated Actual	FY 25/26 Proposed Budget
Expenses				
Salaries	\$16,163,314	\$18,023,100	\$16,942,860	\$20,394,400
Fringe Benefits	9,674,295	12,384,000	11,247,286	13,697,100
Professional Services	12,810,353	13,849,500	14,172,103	15,860,800
Repair & Operating Supplies	844,807	874,600	807,659	888,400
Insurance, Taxes & Permits	95,699	119,800	100,265	176,200
Other	567,162	690,900	589,477	739,500
Lease & Rentals	27,320	40,600	39,041	63,400
Subtotal Expenses	\$40,182,950	\$45,982,500	\$43,898,691	\$51,819,800
Depreciation	1,607,548	1,414,900	1,310,177	1,087,100
Total Expenses	\$41,790,498	\$47,397,400	\$45,208,868	\$52,906,900
Percent Change	(9.2%)	13.4%	(4.6%)	17.0%
District Transfers				
Bridge Division	\$18,084,384	\$19,727,900	\$20,002,562	\$22,459,800
Bus Division	\$15,449,664	\$17,849,700	\$16,260,607	\$19,513,100
Ferry Division	\$8,256,450	\$9,819,800	\$8,945,699	\$10,934,000
Total Transfers	\$41,790,498	\$47,397,400	\$45,208,868	\$52,906,900

Assumptions

- 3.75% Salary increase for all Coalition, Non-Represented, Painter, and ATU-Administration employees.
- Includes Employers' PERS Contribution of 35.324%.
- 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 25/26 Capital Budget for the District Division totals \$4.0 million and represents 5.6% of the total agency's capital budget. The FY 25/26 capital program focuses on continuing projects with the On-Site Medical Trailer (2110) and the ERP Expansion and Improvement Design (2515). 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 24/25 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 nine (9) Capital Projects in FY 24/25.

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

The District conducted an assessment of IFAS, the District's Core Financial, Human Resources and Payroll System. The assessment determined 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, the increased cost of software licensing fees is expected to be offset by improved efficiencies in payroll processing, reporting, and the transfer of 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 1960 – Farebox System Upgrade – \$729,612

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

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

This project funded 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 implemented video conferencing endpoints in the main conference rooms at the Bridge, San Rafael and Larkspur. Implementing such a system reduced the need to travel between sites for internal meetings.



[Operating Budget Impact: Increase of up to \$10,000.]

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

This project established the Next Generation Clipper fare payment system integration with the transit operator CAD/AVL System. This allowed 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 2214 – Facilities Ventilation Assessment, Rehab and Improvement – \$2,570,000

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

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

Bus Division had 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 were:

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

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

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. This project completed the design for the upgrade regarding the scope and budget. [Operating Budget Impact: No significant impact.]



DISTRICT DIVISION CAPITAL BUDGET FY 24/25

Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding	
					District	Other
FY26 - New Projects	5,824,000	-	1,200,000	4,624,000	100%	0%
2612 - Hastus System Upgrade (DISTRICT)	2,636,000	-	500,000	2,136,000	100%	0%
2611 - CAD/AVL System Refresh and Replacement (IS)	1,662,000	-	360,000	1,302,000	100%	0%
2613 - Building H Seismic Retrofit and Rehabilitation Design (DISTRICT/ENG)	1,326,000	-	300,000	1,026,000	100%	0%
2614 - Finance Offices Refresh (DISTRICT/FINANCE)	200,000	-	40,000	160,000	100%	0%
FY26 – Board Increase through Budget	2,330,000	-	522,000	1,808,000	100%	0%
2512 - Maximo for Bridge (IS)	2,000,000	-	372,000	1,628,000	100%	0%
2516 - District Incident Management System (IS/MARKETING)	330,000	-	150,000	180,000	100%	0%
FY26 - Continuing Projects	10,403,000	4,360,000	2,086,000	3,957,000	100%	0%
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution (IS)	1,721,000	1,037,000	315,000	369,000	100%	0%
2210 - Data Loss Prevention (IS)	1,206,000	5,000	30,000	1,171,000	100%	0%
2515 - ERP (Enterprise Resource Planning) Expansion and Improvement Project – Scope and Design (IS)	1,140,000	-	300,000	840,000	100%	0%
2212 - Cyber Security Strategic Plan and Mitigations (IS)	1,050,000	1,015,000	35,000	-	100%	0%
2211 - Technology Disaster Recovery Plan (IS)	1,000,000	559,000	50,000	391,000	100%	0%
1816 - Document Management System (IS)	800,000	261,000	90,000	449,000	100%	0%
2110 - On-Site Medical Trailer Infrastructure (DISTRICT)	675,000	165,000	100,000	410,000	100%	0%
2511 - Fuel Tank Management System Upgrade (IS)	600,000	20,000	504,000	76,000	100%	0%
2514 - District Wide Data Management Program (IS)	500,000	-	249,000	251,000	100%	0%
2411 - Replace Server Equipment (IS)	450,000	244,000	206,000	-	100%	0%
2413 - Kronos Electronic Timekeeping System Upgrade (IS/ACCT)	407,000	389,000	18,000	-	100%	0%



District Division

Project Number and Description	Total Project	Prior Years	FY 25/26 Budget	Future Years	FY 25/26 Funding	
					District	Other
2513 - Network Security (IS)	360,000	322,000	38,000	-	100%	0%
2412 - Technology Improvements (IS)	300,000	270,000	30,000	-	100%	0%
2311 - Enterprise Systems Interface Improvements (IS)	194,000	73,000	121,000	-	100%	0%
FY26 - Capital Equipment	175,000	71,000	100,000	4,000	100%	0%
2519 - Capital Equipment (FY25-FY26) (DISTRICT)	175,000	71,000	100,000	4,000	100%	0%
Total Capital Expenditures	18,732,000	4,431,000	3,908,000	10,393,000	100%	0%
Capital Fund Source - District						
District	18,732,000	4,431,000	3,908,000	10,393,000		
Other	-	-	-	-		
Total	18,732,000	4,431,000	3,908,000	10,393,000		

* 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 2611 – CAD/AVL System Refresh and Replacement – \$1,662,484

The current version of INIT ITCS is running on Windows Server 2016. We are already on extended support for this, which ends at the end of 2026. Windows Server needs to be upgraded to 2025 (not part of this project), which means that INIT ITCS also needs to be upgraded because the current version will not operate on Windows Server 2025. [Operating Budget Impact: Increase of \$10,000 to \$50,000.]

Project 2612 – Hastus System Upgrade – \$2,635,895

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. NO new modules are required, per direction from Bus. Included with the upgrade is the redesign of the interface with Finance Enterprise, which is a Payroll requirements. Budget is based on a cost proposal provided by GIRO [Operating Budget Impact: Increase of \$10,000 to \$50,000.]

Project 2613 – Building H Seismic Retrofit and Rehabilitation Design – \$1,326,000

The project includes the design phase of the Toll Plaza Building H seismic retrofit and rehabilitation project. The work includes design for seismic retrofitting of the building, rehabilitation of the mechanical and electrical systems, roof replacement, window replacement, and interior upgrades. [Operating Budget Impact: Reduction of \$10,000 to \$50,000.]

Project 2614 – Finance Offices Refresh – \$200,000

This project will refresh the Finance department's offices, including new carpet, furniture, and any other necessary modifications. [Operating Budget Impact: no significant impact]

Budget Increase through Budget Development Process

Project 2512 – Maximo for Bridge - \$750,000 to \$2,000,000

This project is for the Phase I implementation of Maximo to manage inventory and maintenance work orders 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. The project also includes Phase II work to implement more modules with the Maximo upgrade to MAS8. Originally, the project was scoped as two separate phases that would occur one at a time. The project is requesting an increase as both phases can be completed simultaneously. As both projects were accounted for in the 10-Year Capital Plan, there is minimal impact to long-term expenditure. [Operating Budget Impact: No significant impact.]

Project 2516 – District Incident Management System – \$150,000 to \$330,000

This project will implement a District-wide enterprise incident management system intended for operational use beyond traditional IT incident tracking. Currently the District employs different methods and processes for logging and tracking incidents, varying by department and/ or Division. The process for tracking incidents



to resolution is not optimized, often relying on follow up by phone or email. By implementing an enterprise system, the District hopes to streamline processes, centralize data, implement workflow for tracking and resolving incidents, and provide metrics and reports. This project was originally scoped to replace the internally developed Customer Service incident system. However, the District is now looking to implement a system that can be used by more departments: Bus and Ferry operations, Bridge Patrol, Customer Service, and DSO, and expanding the requirements of the system to include not only incidents but also hazards and risk management. The additional budget will assist in optimizing processes by having workflow and improved reporting to meet regulatory requirements around safety. [Operating Budget Impact: Increase of \$10,000 to \$50,000]

Continuing Projects

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 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: Reduction of \$50,000 to \$100,000.]

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 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: Increase of \$10,000 to \$50,000.]

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 occur during the strategic plan development and continue after the plan is completed. [Operating Budget Impact: Increase of \$10,000 to \$50,000.]



Project 2213 – Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution – \$1,720,711

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 supporting the long-term goal of a centralized data analytics platform. [Operating Budget Impact: Reduction of \$10,000 to \$50,000.]

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

This project is to replace server hardware in the District's on-premises data centers. The servers are reaching the end of their useful life and must be replaced. [Operating Budget Impact: 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: 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 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.]

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 and requires staff to drive to each site to pull reports. The Veeder-Root system at Ferry was installed in early 2023 as part of capital project 1812 and has improved hardware reliability and reporting at the site. [Operating Budget Impact:



District Division

Reduction of up to \$10,000.]

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: Increase of \$10,000 to \$50,000.]

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

Due to the increased need for reporting across the agency, the amount of data housed in the District's Data Warehouse has increased and will continue to grow exponentially over the coming years. It is important to ensure that the data is managed and organized to ensure it is reliable and valuable for reporting and decision making. The scope of this program is to implement a data management framework, which includes rules and standards for handling data ensuring it is readily accessible and high quality and establishment of metadata management, internal data access controls, and data standardization. This program will also define how each data element should be used, i.e. decision making, reporting etc. and define data stewards. [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 23/24 Year-End	FY 24/25 Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Administration & Development 101					
Administrative Assistant	1	1	1	1	0
Deputy GM, Admin. & Development	1	1	1	1	0
DBE Program Administrator	1	0	0	0	0
Director of Public Affairs	1	1	1	1	0
Leaves Analyst	1	0	0	0	0
Manager of EEO & Compliance Programs	1	0	0	0	0
Public Affairs Specialist	1	1	1	1	0
Total	7	4	4	4	0
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	1	-2/(d)
Human Resources Manager/Admin.	2	2	2	2	0
Human Resources Technician	1	1	1	2	1/(b)
Total	12	12	12	11	-1
Information Systems 105					
Business Information Systems Engineer	5	5	5	6	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	0	0
Project Manager	2	2	2	2	0



District Division

District Staffing by Department	FY 23/24 Year-End	FY 24/25 Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Senior Business Info Systems Engineer	3	3	3	3	0
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	2	2	1	1	-1/(d)
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	10	10	9	9	-1
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



District Staffing by Department	FY 23/24 Year-End	FY 24/25 Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Director of Engineering Contracts	1	1	1	1	0
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	14	14	14	14	0
Senior Electrical Engineer	1	1	1	1	0
Senior Engineer	1	1	1	1	0
Senior Engineering Contracts Assistant	4	4	4	4	0
Senior Engineering Design Technician	1	1	1	1	0
Senior Engineering Document Control Assistant	4	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	44	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 & Financial Analysis 133					
Budget & Programs Analyst	1	1	1	1	0
Director of Budget & Financial Analysis	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



District Division

District Staffing by Department	FY 23/24 Year-End	FY 24/25 Budget	FY 24/25 Year-End	FY 25/26 Proposed Budget	Net Change FY 24/25 to FY 25/26
Principal Capital & Grant Programs	1	1	1	2	1/(e)
Senior Capital & Grant Programs Analyst	1	1	1	0	-1/(e)
TAM Project Manager	1	1	1	1	0
Total	5	5	5	5	0
Payroll 136					
Assistant Payroll Manager	2	2	2	2	0
Payroll Manager	1	1	1	1	0
Payroll Timekeeping Specialist	3	3	3	3	0
Total	6	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
Civil Rights Compliance 141					
Administrator, Leaves of Absence	0	1	1	1	0
Director, EEO Compliance	0	1	1	1	0
Manager, SBE Compliance Programs	0	1	1	1	0
Senior Compliance Analyst	0	1	1	1	0
Total	0	4	4	4	0
District Division Totals					
Total Authorized Positions	157	158	157	156	-2

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







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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 07/01/2025
Available Net Position before Long Term Deferred Outflows, Liabilities, Deferred Inflows, Board Designated Reserves and Other Reserves (Note 1)	A	\$ \$191,800,000
Long Term Deferred Outflows, Liabilities & Deferred Inflows (Note 2)		
CalPERS Retirement Pension Deferred Outflows, Deferred Inflows & Liabilities		83,700,000
Golden Gate Transit Amalgamated Retirement Pension Deferred Outflows, Liabilities & Deferred Inflows		135,100,000
District Other Post-Employment Benefits (OPEB) Deferred Outflows, Liabilities & Deferred Inflows		50,400,000
Subtotal: Long Term Deferred Outflows, Liabilities & Deferred Inflows	B	269,200,000
Available Net Position before Board Designated Reserves and Other Reserves		461,000,000
Fiscal Year 2025 Board Designated Reserves and Other Reserves		
Operating Reserve (Note 3)		(20,600,000)
Emergency Reserve (Note 4)		(9,600,000)
Bridge Self Insurance Loss Reserve (Note 5)		(25,000,000)
Subtotal: Fiscal Year 2025 Board Designated Reserves and Other Reserves	C	(55,200,000)
Net Position (Reserves) Available Before Committed Capital Projects	A+B+C	405,800,000
Fiscal Year 2025 Committed Capital Projects (District Funded Portion Only)		
Bridge		(260,400,000)
Transit		(65,200,000)
Subtotal: Fiscal Year 2025 Committed Capital Projects (District Funded Portion Only)	D	(325,600,000)
Net Position Available for New Capital Projects or Operations as of 6/30/2025	A+B+C + D	\$80,200,000

Category		Estimated Balance 07/01/2026
Beginning Net Position Available for New Capital Projects or Operations	A+B+C + D	\$80,200,000
Add Budgeted Net Income/Loss for Fiscal Year 2026 (Note 7 & 8)	E	34,200,000
Available Net Position before Board Designated Reserves and Other Reserves	A+B+C + D+ E	114,400,000
Change in Fiscal Year 2026 Board Designated Reserves and Other Reserves		
Change in Operating Reserve (Note 6 & 9)		(1,400,000)
Change in Emergency Reserve (Note 10)		(700,000)
Change in Bridge Self Insurance Loss Reserve (Note 11)		(1,300,000)
Subtotal: Change in Fiscal Year 2026 Board Designated Reserves and Other Reserve	F	(3,400,000)
Net Position (Reserves) Available Before Committed Capital Projects	A+B+C + D+ E + F	111,000,000
Fiscal Year 2026 Committed Capital Projects (District Funded Portion Only)		
Bridge		(106,400,000)
Transit		(900,000)
Subtotal: Fiscal Year 2026 Committed Capital Projects (District Funded Portion Only)	G	(107,300,000)
Net Position Available for New Capital Projects or Operations as of 6/30/2026	A+B+C + D+ E + F+G	\$3,700,000

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 2025 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 a minimum of \$25 million in 2006 dollars 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 25/26 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 25/26's operating budget with 7.5% less FY 24/25's Operating Reserve plus additional contributions as discussed in Note 6.
- Note 10: Change in Emergency Reserve is calculated by multiplying FY 25/26's operating budget with 3.5% less FY 24/25's Emergency Reserve.
- Note 11: Change in Bridge Self-Insurance Loss Reserve is calculated by subtracting FY 25/26's reserve from FY 24/25's reserve.



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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 25/26 Proposed Budget is projected to utilize \$26.4 million in District Reserves to balance the budget.

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

	19/20 Actual	20/21 Actual	21/22 Actual	22/23 Actual	23/24 Actual	24/25 Estimated Actual	25/26 Proposed Budget
Total Revenues	\$203,032	\$147,254	\$177,869	\$212,104	\$245,136	\$250,374	\$277,022
Less Total Operating Expenses (Less Depreciation, Capital Contribution, Bridge Self-Insurance and Debt Service Payments)	(\$192,764)	(\$145,721)	(\$153,138)	(\$187,305)	(\$221,199)	(\$216,216)	(\$253,630)
Total Net Revenues	\$10,268	\$1,533	\$24,731	\$24,799	\$23,937	\$34,158	\$23,392
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	\$54,131	\$69,000	\$89,994	\$84,932	\$75,123	\$34,158	\$23,392
Plus Operating Reserve Fund	\$7,320	\$7,320	\$7,320	\$7,320	\$7,320	\$7,320	\$7,320
Total Net Revenues + Operating Reserve	\$61,451	\$76,320	\$97,314	\$92,252	\$82,443	\$41,478	\$30,712
Actual/Estimated Debt Service	\$692	\$109	\$223	\$1,521	\$1,996	\$2,017	\$3,233
Coverage (with Operating Reserve)	88.8	700.2	436.4	60.7	41.3	20.6	9.5
Coverage (without Operating Reserve)	78.2	633.0	403.6	55.8	37.6	16.9	7.2



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APPENDIX C

FY 24/25 Capital Program Accomplishments



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APPENDIX C - FY 24/25 CAPITAL PROGRAM ACCOMPLISHMENTS

Program Summary

Annualized FY 24/25 capital expenditures* for the agency total \$142.4 million, funded with \$60.0 million, or 42% District funds and \$82.4 million, or 58% grant funds. Total FY 24/25 expenditures on both completed projects and ongoing multi-year projects.

A summary of the FY 24/25 program is provided below, followed by each division's detailed program.

* Annualized actuals up to March 31, 2025.

FY 24/25 Capital Expenditures by Division

	Total Project	FY24/25 Budget	FY24/25 Actual	Actual/ Budget %
Bridge	1,276,689,268	119,738,785	117,235,237	98%
Bus	74,531,759	9,684,148	10,563,186	109%
Ferry	209,411,116	10,157,185	11,816,397	116%
District	22,675,276	5,401,493	2,785,600	52%
Agency Total	1,583,307,419	144,981,611	142,400,420	98%

Capital Fund Source

	Total Project	FY24/25 Budget	FY24/25 Actual	% Actual Exp/ Total Exp
District Funds	572,692,895	69,346,145	60,004,615	42.1%
Federal Funds	961,484,107	70,708,802	79,622,748	55.9%
State Funds	31,185,417	2,778,071	2,556,503	1.8%
Other Local Funds	17,945,000	2,148,593	216,554	0.2%
Total Expenditures	1,583,307,419	144,981,611	142,400,420	100%



FY 24/25 Capital Program Accomplishments

Bridge Division

Annualized FY 24/25 Bridge Division capital expenditures total \$117.2 million, funded with \$48.9 million, or 42% District funds and \$68.3 million, or 58% grants funds.

Project Number and Description	Total Project	FY24/25 Budget	FY24/25 Actual	Actual / Budget %*
Bridge Division				
2520 - Golden Gate Suspension Bridge Towers & Side Span Seismic Retrofit Construction (BRIDGE/ENG)	870,000,000	5,000,000	-	0%
1526 - Suicide Deterrent - Construction (BRIDGE/ENG)	319,564,145	105,271,358	105,648,570	100%
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction (BRIDGE/ENG)	20,075,275	654,827	8,642,203	1320%
2421 - District-wide Radio Project (BRIDGE)	12,000,000	1,000,000	391,386	39%
1528 - GGB Wind Retrofit (BRIDGE/ENG)	11,860,000	94,266	364,771	387%
1525 - Toll System Upgrade (BRIDGE)	11,730,848	347,646	54,979	16%
1820 - Toll Plaza Gantry - Construction (BRIDGE/ENG)	10,264,000	593,759	5,512	1%
2529 - Capital Equipment (FY25-FY26) (BRIDGE)	8,584,000	4,084,000	2,048,791	50%
2221 - South Approach Viaduct Stringer Rehab (BRIDGE/ENG)	6,000,000	857,143	13,579	2%
2423 - Alexander Avenue Rehabilitation Design Project (BRIDGE/ENG)	2,193,000	313,286	1,140	0%
2521 - Moore Road Repairs - Environmental and Design (BRIDGE/ENG)	1,977,000	400,000	-	0%
2522 - ERC (D) and Purchasing Trailer Rehabilitation (BRIDGE/ENG)	1,025,000	531,000	-	0%
2420 - Main Cable Rehabilitation Project CM/GC (BRIDGE/ENG)	766,000	191,500	-	0%
2524 - Access and Video Network Upgrade (BRIDGE)	200,000	100,000	-	0%
2523 - Fiber Optic Infrastructure Upgrade (BRIDGE)	200,000	100,000	-	0%
2422 - Board Room PA System Upgrade (BRIDGE)	150,000	150,000	64,306	43%
2525 - Novato - Big Rock MW Link (BRIDGE)	100,000	50,000	-	0%
Total Bridge Division	\$1,276,689,268	\$119,738,785	\$117,235,237	98%

Capital Fund Source

	Total Project	FY23/24 Budget	FY23/24 Actual	% Actual Exp/ Total Exp
District Funds	468,239,910	54,657,410	48,916,463	42%
Federal Funds	802,058,075	62,975,948	66,205,803	56%
State Funds	6,391,283	2,105,427	2,112,971	2%
Other Local Funds	-	-	-	0%
Total Expenditures	\$1,276,689,268	\$119,738,785	\$117,235,237	100%

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



FY 24/25 Capital Program Accomplishments

Bus Division

Annualized FY 24/25 Bus Division capital expenditures total \$10.7 million, funded with \$2.4 million, or 23% District funds and \$8.1 million, or 77% grants funds.

Project Number and Description	Total Project	FY24/25 Budget	FY24/25 Actual	Actual / Budget %*
Bus Division				
2431 - San Rafael Transit Center Final Design and Property Acquisition (BUS/ENG)	32,000,000	3,864,714	-	0%
1431 - Resurface D1 Employee Parking Lot & Solar Panels (BUS/ENG)	12,155,618	2,000,000	9,444,710	472%
2433 - ZEBs & Charging Equipment (BUS)	10,500,000	750,000	-	0%
2132 - D-2 Pavement Remediation (BUS/ENG)	7,100,300	400,000	83,270	21%
1717 - SRTC Replacement Design/Env (Planning Dept) (BUS/PLANNING)	5,644,609	150,000	725,686	484%
2539 - Capital Equipment (FY25-FY26) (BUS)	2,030,720	1,110,720	130,504	12%
2130 - Zero Emission Bus (ZEB) Infrastructure Design (BUS)	2,000,000	285,714	-	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	42,458	8%
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab (BUS/ENG)	710,512	250,000	114,612	46%
1931 - Bus Division Office Improvements (BUS)	510,000	25,000	20,599	82%
2530 - San Rafael Heavy Duty Shop Overhead Crane (BUS/ENG)	471,000	143,000	1,347	1%
2230 - Automated Passenger Counting (APC)/NTD Cert Software (BUS)	150,000	85,000	-	0%
2231 - Safety Management System (SMS) Software (BUS)	100,000	100,000	-	0%
2330 - D1 Bird Netting (BUS)	40,000	20,000	-	0%
Total Bus Division	\$74,531,759	\$9,684,148	\$10,563,186	109%

Capital Fund Source

	Total Project	FY24/25 Budget	FY24/25 Actual	% Actual Exp / Total Exp
District Funds	24,235,131	3,923,658	2,419,613	23%
Federal Funds	32,696,628	3,634,897	8,143,573	77%
State Funds	-	-	-	0%
Other Local Funds	17,600,000	2,125,593	-	0%
Total Expenditures	\$74,531,759	\$9,684,148	\$10,563,186	100%

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



FY 24/25 Capital Program Accomplishments

Ferry Division

Annualized FY 24/25 Ferry Division capital expenditures total \$11.8 million, funded with \$5.9 million, or 50% District funds and \$5.9 million, or 50% grants funds.

Project Number and Description	Total Project	FY23/25 Budget	FY24/25 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	632,172	632%
2445 - Del Norte Replacement for CARB (FERRY)	29,492,000	1,000,000	-	0%
1441 - Gangways & Piers - Sausalito Construction (FERRY/ENG)	22,560,000	1,609,667	-	0%
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans) (FERRY)	18,500,000	100,000	4,995,569	4996%
503 - Gangway & Piers - Design (FERRY/ENG)	11,862,725	175,279	636,629	363%
2443 - SFFT West and East Berth Rehabilitation (FERRY/ENG)	10,402,284	753,429	288,945	38%
2447 - Spaulding Drydocking and Capital Improvements (FERRY)	6,624,000	1,098,000	2,868,480	261%
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study (FERRY/PLANNING)	4,191,512	500,000	674,377	135%
2041 - Corte Madera Marsh Restoration Construction (FERRY/ENG)	3,389,185	100,000	378,366	378%
2541 - LFT Berth Rehabilitation (FERRY/ENG)	2,087,000	500,000	9,754	2%
2251 - San Francisco Ferry Terminal Security Improvements (FERRY/ENG)	1,500,000	100,000	941,539	942%
2540 - Larkspur DEF Storage and Transfer Infrastructure Design (FERRY/ENG)	1,185,000	500,000	3,181	1%
2542 - LFT Kiosk A Rehabilitation (FERRY/ENG)	972,000	501,000	-	0%
2546 - LFT Service (Admin) Building Roof Replacement (FERRY/ENG)	800,000	100,000	-	0%
2549 - Capital Equipment (FY25-FY26) (FERRY)	690,000	552,500	176,857	32%
2545 - Ramp Infrastructure Capital Improvements (FERRY)	584,610	584,610	111,281	19%
2342 - Ferry Fleet & Infrastructure Electrification Concept (FERRY)	500,000	100,000	18,941	19%
2543 - LFT Kiosk C Rehabilitation (FERRY)	484,800	341,200	4,488	1%
2442 - LFT Berth 1 Berthing Arrangement Feasibility (FERRY)	267,000	100,000	11,719	12%
2544 - Larkspur Fixed Containment Boom Replacement (FERRY)	164,000	164,000	-	0%
2441 - Larkspur Terminal Fuel Hose Replacement (FERRY)	155,000	97,500	64,098	66%
Total Ferry Division	\$209,411,116	\$10,157,185	\$11,816,396	116%



Capital Fund Source

	Total Project	FY24/25 Budget	FY24/25 Actual	Actual / Budget %*
District Funds	58,536,198	5,413,584	5,882,940	50%
Federal Funds	125,954,380	4,058,957	5,273,371	44%
State Funds	24,575,538	661,644	443,531	4%
Other Local Funds	345,000	23,000	216,554	2%
Total Expenditures	\$209,411,116	\$10,157,185	\$11,816,396	100%

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



FY 24/25 Capital Program Accomplishments District Division

FY 24/25 District Division capital expenditures totaled \$3.1 million, funded with \$3.1 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	207,848	139%
2214 - Facilities Ventilation Assessment, Rehabilitation and Improvements Project (DISTRICT/ENG)	2,570,000	100,000	-	0%
2512 - Maximo for Bridge (IS)	750,000	372,000	-	0%
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution (IS)	1,720,711	315,000	321,127	102%
2210 - Data Loss Prevention (IS)	1,206,000	30,000	5,062	17%
2515 - ERP (Enterprise Resource Planning) Expansion and Improvement Project – Scope and Design (IS)	1,140,493	1,140,493	-	0%
2212 - Cyber Security Strategic Plan and Mitigations (IS)	1,050,000	100,000	457,627	458%
2211 - Technology Disaster Recovery Plan (IS)	1,000,000	50,000	87	0%
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	204,824	108%
1816 - Document Management System (IS)	800,000	90,000	-	0%
1960 - Farebox System Upgrade (IS)	729,612	86,000	292,325	340%
2110 - On-Site Medical Trailer Infrastructure (DISTRICT)	675,000	100,000	118,908	119%
2511 - Fuel Tank Management System Upgrade (IS)	600,000	504,000	19,653	4%
2410 - Indoor and Outdoor Wireless Network Access (IS)	500,000	500,000	246,145	49%
2514 - District Wide Data Management Program (IS)	500,000	249,000	-	0%
2411 - Replace Server Equipment (IS)	450,000	140,000	-	0%
2413 - Kronos Electronic Timekeeping System Upgrade (IS/ACCT)	406,840	250,000	257,071	103%
2513 - Network Security (IS)	360,000	360,000	322,275	90%
2516 - District Incident Management System (IS/MARKETING)	150,000	150,000	-	0%
2412 - Technology Improvements (IS)	300,000	225,000	215,961	96%
2017 - Video Conferencing (IS)	299,000	25,000	29,496	118%
2311 - Enterprise Systems Interface Improvements (IS)	194,000	100,000	12,525	13%
2519 - Capital Equipment (FY25-FY26) (DISTRICT)	175,000	75,000	71,241	95%
2312 - CAD-AVL Improvements for Bus Division (IS)	120,000	50,000	3,425	7%
Total District Division	\$22,675,276	\$5,401,493	\$2,785,600	52%

Capital Fund Source



	Total Project	FY24/25 Budget	FY24/25 Actual	Actual / Budget %*
District Funds	21,681,656	5,351,493	2,785,600	100%
Federal Funds	775,024	39,000	-	0%
State Funds	218,596	11,000	-	0%
Other Local Funds	-	-	-	0%
Total Expenditures	\$22,675,276	\$5,401,493	\$2,785,600	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

Grant Funding Sources



APPENDIX D - GRANT FUNDING SOURCES

Active Grant Awards				% of Capital 10YP Funded by Remaining Grant Balance
Fund Source	Total Award	Total Spent	Total Remaining	
Federal Capital Grants				
Federal Transit Administration (FTA) - Section 5307 & 5337 Programs	\$196,728,260	\$115,700,552	\$81,027,708	2.52%
The District applies annually for FTA formula programs 5307 and 5337 funding for bus and ferry purchases along with eligible facility improvement projects. The Urbanized Area Formula Funding program (49 U.S.C. 5307) makes federal resources available to governors and other recipients for transit capital and operating assistance and transportation-related planning in urbanized areas. Additionally, this category includes FHWA Ferry Boat Program formula funds received annually by the District and transferred to the FTA 5307 program. The Passenger Ferry Grant program (49 U.S.C. 5307(h)) provides competitive funding for projects that support passenger ferry systems in urbanized areas. The State of Good Repair Grants Program (49 U.S.C. 5337) provides capital assistance for maintenance, replacement, and rehabilitation projects of high-intensity fixed guideway and motorbus systems to help transit agencies maintain assets in a state of good repair in urbanized areas.				
FHWA: State Highway Bridge Program (HBP) / SAFETEA-LU High Priority Project (HPP) / Discretionary Bridge Fund (DBF) / Surface Transportation Program (STP) / Bridge Investment Program (BIP)	\$160,485,523	\$138,942,385	\$21,543,138	0.67%
Federal-aid highway funds are authorized by Congress to assist states in the construction, reconstruction, and improvement of highways and bridges on eligible Federal-aid highway routes. These multiple funding programs are managed by Caltrans. The purpose of the Highway Bridge Program (HBP) is to replace or rehabilitate public highway bridges over waterways, other topographical barriers, other highways, or railroads when the State and the Federal Highway Administration determine that a bridge is significantly important and qualifies under the HBP program Guidelines. The Bridge Investment Program (BIP) is a competitive, discretionary program that focuses on existing bridges to reduce the overall number of bridges in poor condition, or in fair condition at risk of falling into poor condition.				
Federal Emergency Management Agency (FEMA) Port Security Grant Program (PSGP)	\$1,000,000	\$0	\$1,000,000	0.03%
The PSGP, administered through FEMA, provides funding to state, local and private-sector partners to help protect critical port infrastructure from terrorism, enhance maritime domain awareness, improve port-wide maritime security risk management, and maintain or reestablish maritime security mitigation protocols that support port recovery and resiliency capabilities. The District was awarded a \$1M through the PSGP for the San Francisco Ferry Terminal Security Improvements project.				
Low Carbon Transit Operations Program (LCTOP)	\$10,467,690	\$421,224	\$10,046,466	0.31%
The Low Carbon Transit Operations Program (LCTOP) is a program funded by auction proceeds from the California Air Resources Board Cap-and-Trade Program. LCTOP provides public transportation operating and capital assistance to transit agencies to reduce greenhouse gas emissions and improve mobility through new and enhanced services. LCTOP funding comes to the region through an annual formula allocation.				



Active Grant Awards				% of Capital 10YP Funded by Remaining Grant Balance
Fund Source	Total Award	Total Spent	Total Remaining	
State of Good Repair (SGR)	\$7,125,131	\$129,503	\$6,995,628	0.22%
The Road Repair and Accountability Act of 2017, Senate Bill (SB) 1 (Chapter 5, Statutes of 2017), signed by the Governor on April 28, 2017, included a program that provides additional revenues for transit infrastructure repair and service improvements. This investment in public transit is referred to as the State of Good Repair (SGR) Program. This program receives funding of approximately \$105 million annually. SGR funds are made available for eligible transit maintenance, rehabilitation and capital projects.				
Other Local Capital Grants				
Cell Site Revenues	\$584,604	\$389,736	\$194,868	0.01%
Cellular site lease revenues are generated by the District at the toll plaza pursuant to Amendment 21 of the District's 1931 Right-of-Way Permit. Amendment 21 provides that the cell site revenues may be used for projects jointly agreed upon by the NPS and the District. Accordingly, the parties negotiated an annual payment to NPS from the cellular site income.				
Regional Measure 3	\$32,000,000	\$0	\$32,000,000	0.99%
In June 2018, Bay Area voters approved Regional Measure 3 (RM3), authorizing increased Bay Area bridge tolls to fund specific capital projects and operating programs outlined in the RM3 Expenditure Plan. The RM3 funding is administered through MTC. The District has been allocated \$30M of RM3 funding for the San Rafael Transit Center Replacement project.				
Proposition L/Proposition K	\$347,000	\$214,594	\$132,406	0.00%
San Francisco County Transportation Authority administers a half-cent transportation sales tax to fund transportation projects across the city. Improvements to downtown ferry terminals are eligible for funding if to accommodate increases in ferry ridership, including: additional intermodal connections, new ferry berths, improved emergency response systems, landside improvements, and rehabilitation of passenger-serving facilities. The District was awarded funding for the San Francisco Ferry Terminal Security Improvements project.				
Total Capital Project Grants	\$408,738,208	\$255,797,994	\$152,940,214	5%



Appendix D

Active Grant Awards				% of Capital 10YP Funded by Remaining Grant Balance
Fund Source	Total Award	Total Spent	Total Remaining	

Operating Project Grants

California Community College Chancellor's Office (CCCCO) California Apprenticeship Initiative (CAI) Pre-Apprenticeship and Apprenticeship Grant Program	\$399,392	\$399,392	\$0	N/A
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The MCCD Career Education & Workforce Development Division, GGBHTD, the Amalgamated Transit Union (ATU) Local 1575, and Santa Rosa Junior College (SRJC) received a \$500,000 grant through the California Community College Chancellor's Office (CCCCO) California Apprenticeship Initiative (CAI) Pre-Apprenticeship and Apprenticeship Grant Program to create an innovative, regional Bus Coach Operator Apprenticeship Program. The Golden Gate Bus Coach Operator Apprenticeship Program (GGAP), will support the State of California's ongoing efforts to meet the need for an educated and skilled workforce and to promote economic recovery in light of the COVID-19 pandemic. Focused in Marin and Sonoma Counties, the GGAP will provide family-sustaining wages and meaningful career pathways for residents from low-income and minority communities, while creating a pipeline of prepared applicants to meet the significant workforce shortage in the regional transportation sector.

Federal Emergency Management Agency (FEMA) Port Security Grant Program (PSGP)	\$306,600	\$241,541	\$65,059	N/A
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The PSGP, administered through FEMA, provides funding to state, local and private-sector partners to help protect critical port infrastructure from terrorism, enhance maritime domain awareness, improve port-wide maritime security risk management, and maintain or reestablish maritime security mitigation protocols that support port recovery and resiliency capabilities. The District was awarded funding for four Operating projects, including a multi-agency coordinated ferry disaster rescue and recovery exercise.

Total Operating Project Grants	\$705,992	\$640,933	\$65,059	N/A
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Fund Source	Amount Received FY24/25	Planned Allocation FY25/26	Difference FY25 - FY26
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Annual Operating Grants

Transportation Development Act (TDA)	Marin:		
	\$6,961,900	\$7,867,000	\$905,100
	Sonoma:		
	\$7,361,100	\$3,698,600	(\$3,662,500)

Transportation Development Act (TDA) funds (statewide sales tax revenues) are made available annually to the District for operating purposes through the MTC. TDA funding allows each county to establish a quarter-cent sales tax to finance a wide variety of transportation projects, including: transit operations, bus and rail projects, special transit services for disabled riders, pedestrian and bicycle facilities, and transportation planning. Allocations to the District come from apportionments to Marin and Sonoma Counties.



State Transit Assistance (STA)	\$11,548,617	\$12,498,000	\$949,383
State Transit Assistance Act (STA) funds, from gasoline and diesel fuel sales tax revenues, are available annually to support transit operations. The amount of money available for transit agencies varies from year to year based on the ups and downs of diesel prices. The State splits the STA program into two components: population based funds and revenue based funds. Per existing funding agreements, the District is eligible to claim Marin and Sonoma County population-based and Statewide revenue-based STA funds.			
Regional Measure 2	\$2,307,046	\$2,307,046	\$0
Regional Measure 3	\$1,871,325	\$1,871,325	\$0
In March 2004, voters passed Regional Measure 2 (RM2) raising the toll for all vehicles on the seven state-owned toll bridges in the San Francisco Bay Area by \$1.00. This extra dollar funds various transportation projects within the region that have been determined to reduce congestion or to make improvements to travel in the toll bridge corridors. In June 2018, Bay Area voters approved Regional Measure 3 (RM3), authorizing increased Bay Area bridge tolls to fund specific capital projects and operating programs outlined in the RM3 Expenditure Plan. The District is eligible to claim both RM2 and RM3 funds for operating Route 580 service over the Richmond Bridge.			
SB125	\$0	\$35,213,800	\$35,213,800
Senate Bill 125 was passed in June 2023 and provided flexible transportation funding to help support transit operations and help transit agencies avert a fiscal cliff resulting from the COVID-19 pandemic and associated changes in travel patterns. The District is an eligible recipient of this one-time funding measure.			
Total Annual Operating Grants	\$30,690,921	\$63,520,830	\$33,405,783



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APPENDIX E

10-Year Capital Plan



APPENDIX E - 10-YEAR CAPITAL PLAN

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

	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
BRIDGE DIVISION											
<i>Grant Funded</i>	180,848	23,519	171,054	151,408	151,408	151,611	132,788	546,119	1,508,755	25,623	1,534,377
<i>District Funded</i>	143,399	22,135	103,422	85,972	84,342	86,434	79,930	322,521	928,155	60,770	988,925
TOTAL	324,247	45,654	274,475	237,380	235,750	238,045	212,718	868,640	2,436,910	86,393	2,523,303
BUS DIVISION											
<i>Grant Funded</i>	12,024	2,724	23,238	28,039	23,967	33,134	33,374	45,936	202,437	22,411	224,848
<i>District Funded</i>	4,952	3,617	7,540	8,441	7,217	9,870	10,527	24,997	77,162	20,870	98,032
TOTAL	16,976	6,341	30,778	36,480	31,184	43,004	43,902	70,933	279,599	43,281	322,880
FERRY DIVISION											
<i>Grant Funded</i>	17,826	8,332	50,464	44,032	50,098	27,512	26,992	95,605	320,861	206,182	527,043
<i>District Funded</i>	19,572	5,674	31,944	11,580	11,948	7,402	6,897	25,331	120,348	51,545	171,893
TOTAL	37,398	14,006	82,408	55,611	62,046	34,915	33,889	120,937	441,209	257,727	698,937
DISTRICT DIVISION											
<i>Grant Funded</i>	-	400	427	612	612	618	190	190	3,049	-	3,049
<i>District Funded</i>	5,747	3,508	5,980	5,874	6,067	5,661	5,545	19,160	57,542	1,700	59,242
TOTAL	5,747	3,908	6,407	6,486	6,678	6,279	5,736	19,350	60,591	1,700	62,291
ACROSS ALL DIVISIONS											
<i>Grant Funded</i>	210,698	34,974	245,183	224,091	226,086	212,875	193,344	687,851	2,035,102	254,215	2,289,318
<i>District Funded</i>	173,670	34,935	148,885	111,867	109,573	109,367	102,900	392,010	1,183,207	134,886	1,318,093
GRAND TOTAL	384,368	69,909	394,068	335,958	335,659	322,243	296,244	1,079,860	3,218,309	389,101	3,607,411



BRIDGE DIVISION											
GGB SEISMIC RETROFIT	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
<i>SEISMIC DESIGN</i>											
1923 - Golden Gate Suspension Bridge Seismic Retrofit Pre-Construction	13,383	655	6,037	-	-	-	-	-	20,075	-	20,075
<i>SEISMIC CONSTRUCTION</i>											
1528 - GGB Wind Retrofit	10,949	94	817	-	-	-	-	-	11,860	-	11,860
2520 - Golden Gate Suspension Bridge Towers & Side Span Seismic Retrofit Construction	-	25,000	211,250	211,250	211,250	211,250	-	-	870,000	-	870,000
0000 - Golden Gate Suspension Bridge Main Span Seismic Retrofit Construction	-	-	-	-	-	-	180,000	720,000	900,000	-	900,000
0000 - Seismic Phase IIIB Construction (Financing)	-	-	-	8,444	8,444	8,698	8,698	43,489	77,773	-	77,773
0000 - Golden Gate Suspension Bridge Travelers Installation	-	-	-	-	-	1,717	1,717	6,867	10,300	-	10,300
BRIDGE IMPROVEMENTS/REHABILITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
<i>SAFETY/SECURITY</i>											
1526 - Suicide Deterrent - Construction	273,496	10,000	36,068	-	-	-	-	-	319,564	-	319,564
0805 - South Approach & Pier Security Improvements	1,162	-	-	-	-	-	-	791	1,952	3,048	5,000
0000 - Fixed CMS North Approach #1620	-	-	-	-	-	-	-	-	-	1,560	1,560
2620 - Gantry Toll System	-	500	2,071	2,071	2,071	2,071	2,071	4,143	15,000	-	15,000



Appendix E

BRIDGE IMPROVE- MENTS/ REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
1525 - Toll System Upgrade	8,090	348	3,293	-	-	-	-	-	11,731	-	11,731
0000 - Toll System Upgrade	-	-	-	-	-	-	858	4,292	5,150	-	5,150
0000 - Toll System Upgrade	-	-	-	-	-	-	-	858	858	4,142	5,000
BRIDGE ACCESS SYSTEMS											
2420 - Main Cable Rehabilitation Project CM/GC	-	-	-	255	255	263	-	-	774	-	774
0000 - Main Cable Rehab Project	-	-	-	-	5,000	5,150	5,150	15,450	30,750	-	30,750
0000 - Golden Gate Bridge Electric Service Rehabilitation	-	-	-	-	548	564	564	1,129	2,806	-	2,806
0000 - North Approach Viaduct System	-	-	-	-	-	-	-	-	-	20,000	20,000
0000 - South Approach & Arch Access Systems (#1521)	8	-	-	-	-	-	-	-	8	19,992	20,000
2524 - Access and Video Network Upgrade	-	100	200	-	-	-	-	-	300	-	300
2523 - Fiber Optic Infrastructure	-	100	100	-	-	-	-	-	200	-	200
IMPROVEMENTS/REHAB											
2221 - South Approach Viaduct Stringer Rehab	14	857	2,565	2,565	-	-	-	-	6,000	-	6,000
1820 - Toll Plaza Gantry- Const.	2,070	594	3,800	3,800	-	-	-	-	10,264	-	10,264
PAINT EROSION REHAB											
1822 - North Tower Pier Shore Protect Des/Env	1	-	-	-	125	129	129	129	511	-	511
0000 - North Tower Pier Shore Protection Construction	-	-	-	-	-	-	-	824	824	176	1,000
0000 - North Twr. Paint Rehab	-	-	-	-	-	-	-	5,150	5,150	24,850	30,000



ROADWAY REHAB											
1424 - Bridge Deck Roadway Pavement Rehabilitation Investigation	-	-	-	362	362	373	373	373	1,842	-	1,842
0000 - Bridge Pavement Repair	-	-	-	-	-	-	5,150	25,750	30,900	-	30,900

FACILITIES REHABILITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
TOLL PLAZA BUILDINGS											
2522 - ERC (D) and Purchasing Trailer Rehabilitation	-	531	124	124	124	124	-	-	1,025	-	1,025
0000 - Bridge Trailers Rehabilitation	-	-	-	-	-	-	129	386	515	-	515
0000 - Toll Plaza Administration Building Exterior Door Replacement	-	-	-	-	-	-	-	983	983	-	983
0000 - Bridge HVAC Replacements	-	-	-	-	-	-	-	93	93	-	93
0000 - Toll Plaza Admin Building Rehab	-	-	-	-	-	-	-	701	701	434	1,135
0000 - Toll Plaza Admin Building Seismic Retrofit	-	-	-	-	-	-	-	1,442	1,442	5,558	7,000
0000 - Round House Roof Rehab	-	-	-	-	-	-	-	-	-	590	590
0000 - South Visitor Plaza Restrooms Improvement - Construction	-	-	-	-	-	-	-	-	-	3,000	3,000
0000 - Secondary Sergeant's Operations Center	-	-	-	333	333	343	343	687	2,040	-	2,040



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MAINTENANCE FACILITIES											
0000 - Bridge Maintenance Shop Roof Rehab.	-	-	-	-	-	-	-	1,414	1,414	-	1,414
0000 - Maintenance Shop Retrofit and Exhaust Replacement	-	-	-	-	-	-	-	1,236	1,236	264	1,500
0000 - Fuel Station Upgrade and Rehabilitation	-	-	-	-	-	-	-	211	211	609	820
0000 - Bridge Bunker Remodel	-	-	-	-	-	52	52	-	103	-	103
GROUNDS AND ROADS											
2423 - Alexander Avenue Rehabilitation Design Project	3	313	939	939	-	-	-	-	2,193	-	2,193
0000 - Toll Plaza Undercrossing Seismic Retrofit	-	-	-	-	-	-	412	1,648	2,060	-	2,060
0000 - East Parking Lot and Directors Lot Rehab	-	-	-	-	-	-	-	129	129	371	500
0000 - Merchant Road Rehabilitation	-	-	-	-	-	-	-	-	-	1,800	1,800
2521 - Moore Road Repairs - Environmental and Design	-	400	394	394	394	394	-	-	1,977	-	1,977
INFORMAT- ION SYSTEMS/ TECHNOLOGY	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
2525 - Novato - Big Rock MW Link	-	50	50	-	-	-	-	-	100	-	100
0000 - Santa Rosa - Sonoma MW Link	-	-	-	75	75	-	-	-	150	-	150
2421 - District-wide Radio Project	391	1,000	1,768	1,768	1,768	1,768	1,768	1,768	12,000	-	12,000
0000 - Security Systems	-	-	-	-	-	-	-	721	721	-	721



CAPITAL EQUIPMENT	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
xx29 - Capital Equipment Bridge	14,680	5,112	5,000	5,000	5,000	5,150	5,305	27,979	73,225	-	73,225

BRIDGE DIVISION											
TOTAL	324,247	45,654	274,475	237,380	235,750	238,045	212,718	868,640	2,436,910	86,393	2,523,303

BUS DIVISION											
REVENUE VEHICLES	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Replace Fare Collection Equipment	-	-	-	-	-	1,416	1,416	2,833	5,665	-	5,665
0000 -Bus Radio Upgrade	-	-	-	-	-	-	-	2,060	2,060	-	2,060
2433 - ZEB Over-the- Road (OTR) Coaches Charging Equip.	-	750	9,750	-	-	-	-	-	10,500	-	10,500
2631 - Demand Response Vehicle Replacement	-	200	517	517	517	-	-	-	1,750	-	1,750
0000 - Phase 2: ZEB Over-the-Road (OTR) Coaches Charging/Fueling Equipment	-	-	-	6,000	6,000	6,180	6,180	-	24,360	-	24,360
0000 - Phase 3: ZEB OTR Coaches Charging/Fueling Equipment	-	-	-	6,750	6,750	6,953	6,953	-	27,405	-	27,405
0000 - Phase 4: ZEB OTR Coaches Charging/Fueling Equipment	-	-	-	6,000	6,000	6,180	6,180	-	24,360	-	24,360
0000 - Phase 5: ZEB OTR Coaches Charging/Fueling Equipment	-	-	-	-	-	9,656	9,656	19,313	38,625	-	38,625
0000 - ZEB Smart Charging System	-	-	-	-	-	-	-	-	-	2,500	2,500



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INFORMATION SYSTEMS	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Security Systems	-	-	-	-	-	-	-	1,030	1,030	-	1,030
2231 - Safety Management System (SMS) Software	-	100	-	-	-	-	-	-	100	-	100
2230 - Automated Passenger Counting (APC)/NTD Cert Software	52	98	-	-	-	-	-	-	150	-	150
FACILITIES REHABILITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Bus Division Security Gates Enhancements	-	-	-	-	-	-	-	-	-	500	500
0000 - D1 and D3 Office Remodels	-	-	-	-	-	-	-	721	721	-	721
0000 - Install LED Yard Lighting at Bus Facilities	-	-	-	-	-	-	-	-	-	138	138
2430 - Novato (D-2) and Santa Rosa (D-3) Satellite Operations Control Centers (OCCs)	-	-	37	37	37	-	-	-	110	-	110
0000 - D3 and D4 Irrigation Replacement	-	-	-	-	-	-	-	-	-	-	-
<i>R7 SRTC</i>											
0000 - San Rafael Transit Center Construction	-	-	-	-	5,000	5,150	5,150	15,450	30,750	-	30,750
2431 - San Rafael Transit Ctr Final Design /Property Acquisition	-	500	15,750	15,750	-	-	-	-	32,000	-	32,000



FACILITIES REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
<i>R7 SRTC</i>											
1717 - SRTC Replacement Design/Env (Planning Dept)	4,226	150	1,268	-	-	-	-	-	5,645	-	5,645
<i>D1 SAN RAFAEL</i>											
1431 - Resurface D1 Employee Parking Lot & Solar Panels	10,751	1,404	-	-	-	-	-	-	12,156	-	12,156
2530 - San Rafael Heavy Duty Shop Overhead Crane	1	470	-	-	-	-	-	-	471	-	471
2131 - D-1 Bus Admin Bldg. Roof and HVAC Rehab, Fire Alarm System Upgrade, New Front Door Enclosure & New Radio Rm Windows	73	500	273	273	-	-	-	-	1,119	-	1,119
2630 - D1 Main Water Line Rehabilitation	-	150	154	154	154	-	-	-	613	-	613
0000 - D1 ZEB Infrastructure	-	-	-	-	5,660	5,830	5,830	17,489	34,809	-	34,809
0000 - D1 Water Treatment Redesign and Rehabilitation	-	-	-	-	-	412	412	1,236	2,060	-	2,060
0000 - D1 Body Shop and Wash Rack Solar Inverters Replacement	-	-	-	-	-	129	129	258	515	-	515
0000 - D1 Exhaust Extraction	-	-	-	-	-	-	412	1,648	2,060	-	2,060
0000 - D-1 Fuel Island Building Rehabilitation	-	-	-	-	-	-	300	1,200	1,500	-	1,500
0000 - D1 Body Shop Rollup Door Replacement and Expansion	-	-	-	-	-	-	-	-	-	600	600



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FACILITIES REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - D1 Heavy Duty Shop Pit Redesign	-	-	-	-	-	-	-	-	-	200	200
0000 - D1 District Admin Building Safety Enhancements	-	-	-	-	-	-	-	-	-	1,000	1,000
0000 - D1 Door Replacement	-	-	-	-	-	-	-	-	-	500	500
0000 - Tank Wall Installation	-	-	-	-	-	-	-	-	-	300	300
0000 - D1 Exterior Building Rehabilitation	-	-	-	-	-	-	-	-	-	3,000	3,000
0000 - D1 Backup Generator Replacement	-	-	-	-	-	-	-	-	-	500	500
0000 - D1 Body Shop and Warehouse Roof Replacement and Walkway Installation	-	-	-	-	-	-	-	-	-	700	700
0000 - Internal Drain System Replacement	-	-	-	-	-	-	-	-	-	500	500
0000 - ZEB Maintenance Space Expansion	-	-	-	-	-	-	-	-	-	5,000	5,000
0000 - Bus Main Shop Heaters Replacement	-	-	-	-	-	-	-	-	-	91	91
0000 - D1 Heavy Duty Shop Roof Replacement and Improvements	-	-	-	-	-	-	-	-	-	700	700
0000 - D-1 Bus Lot Pavement Rehabilitation	-	-	-	-	-	-	-	-	-	5,250	5,250
0000 - D1 Maintenance Shop Roof Replacement	-	-	-	-	-	-	-	-	-	700	700
2130 - Zero Emission Bus Infrastructure Design	-	286	1,714	-	-	-	-	-	2,000	-	2,000



FACILITIES REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
1931 - Bus Division Office Improvements	324	186	-	-	-	-	-	-	510	-	510
0000 - Paneling Installation and Wall	-	-	-	-	67	69	69	-	204	-	204
<i>D2 NOVATO</i>											
2435 - D-2 Dispatch & Fuel Island Bldg Roof Rehab	146	250	315	-	-	-	-	-	711	-	711
0000 - D2 Fuel Storage Tank Water Sealing	-	-	-	-	-	-	155	155	309	-	309
0000 - D2 Wash Rack Replacemt.	-	-	-	-	-	-	-	1,648	1,648	2,352	4,000
0000 - D2 Parking Lot Repaving	-	-	-	-	-	-	-	-	-	800	800
0000 - D2 HVAC, Exhaust Fan, and Storage Room Exhaust Pipe Replacement	-	-	-	-	-	-	-	-	-	250	250
0000 - D2 ZEB Infrastructure	-	-	-	-	-	-	-	-	-	3,000	3,000
<i>D3 SANTA ROSA</i>											
Shop HVAC Replacement	-	-	-	-	-	-	-	93	93	-	93
0000 - D-3 Wash Rack Improvements	-	-	-	-	-	-	-	-	-	3,000	3,000
0000 - D3 Facility Improvements	-	-	-	-	-	-	-	-	-	2,000	2,000
0000 - D3 ZEB Infrastructure	-	-	-	-	-	-	-	-	-	3,000	3,000
0000 - D-3 Bus Security Improvements	-	-	-	-	-	-	-	-	-	1,500	1,500
<i>D4 SAN FRANCISCO</i>											
0000 - D4 ZEB Infrastructure	-	-	-	-	-	-	-	-	-	3,000	3,000
0000 - D-4 Pavement Rehab.	-	-	-	-	-	-	-	-	-	1,500	1,500
0000 - D4 Roof Replacement	-	-	-	-	-	-	-	-	-	700	700



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CAPITAL EQUIPMENT	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
xx39 - Capital Equipment Bus	1,402	1,298	1,000	1,000	1,000	1,030	1,061	5,801	13,592	-	13,592

BUS DIVISION											
TOTAL	16,976	6,341	30,778	36,480	31,184	43,004	43,902	70,933	279,599	43,281	322,880

FERRY DIVISION											
REVENUE VEHICLES	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
2644 - Spaulding Class Drydocking's FY26- FY34	-	2,779	1,950	1,950	1,950	1,950	1,950	5,851	18,381	-	18,381
2446 - Spaulding Replacement Project	-	1,080	20,640	20,640	20,640	-	-	-	63,000	-	63,000
2341 - FY23-30 Ferry Vessel Rehab/DD (Catamarans)	10,319	700	3,660	3,660	3,660	-	-	-	22,000	-	22,000
2342 - Ferry Fleet & Infrastructure Electrification Concept	19	100	381	-	-	-	-	-	500	-	500
0000 - Methanol Propulsion Demonstration Project	-	-	-	333	333	343	-	-	1,010	-	1,010
0000 - MV Mendocino Replacement	-	-	-	5,000	5,000	5,150	5,150	10,300	30,600	-	30,600
0000 - Liwa Drydocking	-	-	-	-	-	9,270	9,270	37,080	55,620	-	55,620
0000 - MV Golden Gate Replacement for CARB	-	-	-	-	5,000	5,150	5,150	15,450	30,750	-	30,750
2445 - Del Norte Replacement for CARB	-	1,040	9,484	9,484	9,484	-	-	-	29,492	-	29,492



REVENUE VEHICLES	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
2447 - Spaulding Drydocking and Capital Improvements	4,006	1,098	380	380	380	380	-	-	6,624	-	6,624
0000 - MV Napa Replacement	-	-	-	-	-	5,150	5,150	20,600	30,900	-	30,900
1940 - Purchase New Vessel	2,132	100	27,768	-	-	-	-	-	30,000	-	30,000

FACILITIES REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Painting Project	-	-	-	-	-	-	-	155	155	146	300
2640 - Electronic Vessel Logs	-	100	100	100	-	-	-	-	300	-	300
0000 - Ferry Berthing Area, San Quentin State Prison	-	-	-	-	-	-	-	-	-	5,000	5,000
LARKSPUR FERRY TERMINAL											
2540 - Larkspur DEF Storage and Transfer Infrastructure Design	3	500	227	227	227	-	-	-	1,185	-	1,185
2642 - LFT Berth and Channel Dredging Design	-	600	175	175	175	175	-	-	1,301	-	1,301
2546 - LFT Service (Admin) Building Roof Replacement	-	260	270	270	-	-	-	-	800	-	800
2646 - LFT ADA Parking Lot Rehabilitation	-	95	242	242	242	-	-	-	821	-	821
2645 - Camels and Floats Restoration	-	500	750	750	-	-	-	-	2,000	-	2,000
2641 - Drainage Culvert Rehabilitation	-	100	372	372	372	372	-	-	1,588	-	1,588
0000 - LFT Facilities Rehabilitation	-	-	-	-	2,367	2,438	2,438	7,313	14,555	-	14,555
0000 - LFT Utility Rehab.	-	-	-	-	-	265	265	795	1,325	-	1,325



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FACILITIES REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - LFT Berth and Channel Dredging Construction	-	-	-	-	-	2,747	2,747	10,987	16,480	-	16,480
2542 - LFT Kiosk A Rehabilitation	-	501	236	236	-	-	-	-	972	-	972
2541 - LFT Berth Rehabilitation	10	500	2,440	-	-	-	-	-	2,950	-	2,950
0000 - Clean and Repair Space Truss Gutters	-	-	-	-	-	103	103	-	206	-	206
0000 - LFT Terminal Truss Rehab and Painting	-	-	-	-	-	-	-	1,648	1,648	2,352	4,000
0000 - Butler Building Roof Replacement	-	-	-	-	-	-	-	103	103	-	103
0000 - Larkspur Ferry Terminal Gangways & Piers Design	-	-	-	-	-	-	-	3,433	3,433	6,567	10,000
0000 - LFT Berth 3 Rehabilitation	-	-	-	-	-	-	-	824	824	1,176	2,000
0000 - LFT Berth 4 Fenders Rehabilitation	-	-	-	-	-	-	-	155	155	4,500	150
0000 - Rehab Parking Lot Repaving	-	-	-	-	-	-	-	-	-	1,500	1,500
0000 - LFT Elevator Installation	-	-	-	-	-	-	-	-	-	700	700
0000 - Gangways & Piers - Larkspur Construction	-	-	-	-	-	-	-	-	-	80,000	80,000
0000 - LFT Berth 1 Main Deck Boarding Float	-	-	-	-	-	-	-	-	-	7,240	7,240
0000 - LFT Rehab Main Parking Lot & Overflow Lot	-	-	-	-	-	-	-	-	-	1,800	1,800
0000 - LFT Parking Garage	-	-	-	-	-	-	-	-	-	40,000	40,000



FACILITIES REHABIL- ITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
2544 - Larkspur Fixed Containment Boom Replacement	-	41	62	62	-	-	-	-	164	-	164
2042 - Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study	2,272	500	1,419	-	-	-	-	-	4,192	-	4,192
2543 - LFT Kiosk Rehabilitation	4	341	139	-	-	-	-	-	485	-	485
2442 - LFT Berth 1 Berthing Arrangement Feasibility	12	100	155	-	-	-	-	-	267	-	267
0000 - LFT Parking Lot Payment System and Upgrade	-	-	-	-	133	137	137	-	408	-	408
0000 - Oil Storage Shed	-	-	-	-	167	172	172	-	510	-	510
0000 - LFT Electrical Room Refresh	-	-	-	-	-	103	103	103	309	-	309
0000 - Ticket Vending Machine Replacement	-	-	-	-	-	-	172	343	515	-	515
0000 - LFT Signage Installation	-	-	-	-	-	-	69	137	206	-	206
0000 - LFT Bike Rack Storage and Installation	-	-	-	-	-	-	-	103	103	-	103
0000 - Ferry Terminals Landscaping	-	-	-	-	-	-	-	618	618	-	618
<i>SAN FRANCISCO FERRY TERMINAL</i>											
2443 - SFFT West and East Berth Rehabilitation	367	753	3,427	3,427	3,427	-	-	-	11,402	-	11,402
0000 - SFFT Roof and Door Replacement	-	-	-	-	-	-	-	412	412	588	1,000
0000 - San Francisco Ferry Terminal Gangways & Piers Design	-	-	-	-	-	-	-	3,433	3,433	6,567	10,000



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FACILITIES REHABILITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
<i>SAN FRANCISCO FERRY TERMINAL</i>											
0000 - SFFT Maintenance Shop and Supervisor Office Remodel	-	-	-	-	-	-	-	103	103	97	200
0000 - Gangways & Piers - San Francisco Construction	-	-	-	-	-	-	-	-	-	45,000	45,000
0000 - Emergency Generator Replacement	-	-	-	-	-	-	-	-	-	4,000	4,000
<i>SAUSALITO FERRY TERMINAL</i>											
503 - Gangway & Piers - Design	10,089	175	533	533	533	-	-	-	11,863	-	11,863
1441 - Gangways & Piers - Sausalito Construction	25	1,610	6,975	6,975	6,975	-	-	-	22,560	-	22,560
<i>TIBURON FERRY TERMINAL</i>											
2545 - Ramp Infrastructure Capital Improvements	111	195	139	139	-	-	-	-	585	-	585
0000 - Tiburon Float Rehabilitation	-	-	-	173	173	179	179	179	883	-	883
<i>TIBURON FERRY TERMINAL</i>											
0000 - Tiburon Ferry Terminal Gangways & Piers Design and Construction	-	-	-	-	-	-	-	-	-	55,000	55,000
<i>CORTE MADERA MARSH</i>											
2041 - Corte Madera Marsh Restoration Construction	2,604	100	342	342	-	-	-	-	3,389	-	3,389

CAPITAL EQUIPMENT	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
xx49 - Capital Equipment Ferry	5,424	138	140	140	140	144	149	812	7,086	-	7,086
FERRY DIVISION											
TOTAL	37,398	14,006	82,408	55,611	61,380	34,228	33,202	120,937	439,169	257,727	696,897



DISTRICT DIVISION											
INFORMAT- ION SYSTEMS/ TECHNOLOGY	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
2411 - Replace Server Equipment	244	206	-	-	-	-	-	-	450	-	450
0000 - ADA Compliance	-	-	1,250	1,250	1,250	1,288	1,288	3,863	10,188	-	10,188
2515 - ERP Expansion & Improvement Project- Scope and Design	-	300	280	280	280	-	-	-	1,140	-	1,140
1816 - Document Management System	261	90	449	-	-	-	-	-	800	-	800
2512 - Maximo for Bridge	-	372	543	543	543	-	-	-	2,000	-	2,000
2611 - CAD/AVL System Refresh and Replacement	-	360	434	434	434	-	-	-	1,662	-	1,662
2213 - Business Intelligence (BI) Analysis and Transportation Statistics Reporting Solution	1,037	315	185	185	-	-	-	-	1,721	-	1,721
2311 - Enterprise Systems Interface Improvements	73	121	-	-	-	-	-	-	194	-	194
2413 - Kronos Electronic Timekeeping System Upgrade	389	18	-	-	-	-	-	-	407	-	407
2514 - District Wide Data Governance Program	-	249	126	126	-	-	-	-	500	-	500



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INFORMATION SYSTEMS/ TECHNOLOGY	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
2511 - Fuel Tank Management System upgrade	20	504	38	38	-	-	-	-	600	-	600
2210 - Data Loss Prevention	5	30	390	390	390	-	-	-	1,206	-	1,206
2211 - Technology Disaster Recovery Plan	559	50	195	195	-	-	-	-	1,000	-	1,000
2212 - Cyber Security Strategic Plan and Mitigations	1,015	35	-	-	-	-	-	-	1,050	-	1,050
2513 - Network Security	322	38	-	-	-	-	-	-	360	-	360
2412 - Technology Improvements	270	30	-	-	-	-	-	-	300	-	300
2110 - On-Site Medical Trailer Infrastructure	165	100	410	-	-	-	-	-	675	-	675
0000 - ERP Expansion & Improvement Project Configuration and Implementation	-	-	260	260	260	268	268	-	1,316	-	1,316
0000 - Financial/HR/Payroll Management System Procurement	-	-	-	-	-	350	350	1,051	1,751	-	1,751
0000 - Upgrade Odyssey Fareboxes	-	-	150	150	150	155	-	-	605	-	605
0000 - Document Control & Management - Assessment	-	-	67	67	67	-	-	-	200	-	200
0000 - Asset Management Upgrade (Maximo)	-	-	-	-	-	309	309	927	1,545	-	1,545
2516 - District Incident Mgmt. System	-	150	90	90	-	-	-	-	330	-	330



INFORMAT- ION SYSTEMS/ TECHNOLOGY	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Business Intelligence	-	-	250	250	250	258	258	-	1,265	-	1,265
0000 - CAD/AVL System Refresh and/or Replacement	-	-	320	320	320	330	330	-	1,619	-	1,619
0000 - Kronos Clock replacement	-	-	-	125	125	129	129	-	508	-	508
0000 - Time Keeping System upgrades/ evaluation	-	-	-	231	231	238	238	238	1,176	-	1,176
2612 - Hastus System Upgrade	-	500	534	534	534	534	-	-	2,636	-	2,636
0000 - Bus Scheduling Sys Assessment	-	-	-	125	125	129	129	-	508	-	508
0000 - Asset and Vehicle Fluid Mgmt. System (10-YP)	-	-	-	-	-	-	258	1,030	1,288	-	1,288
0000 - Replace Network Equipment	-	-	-	-	-	191	191	381	762	-	762
0000 - Replace Server Equipment	-	-	-	-	-	-	142	425	567	-	567
0000 - Data Storage System	-	-	-	-	150	155	155	155	614	-	614
0000 - Replace Wireless Equip.	-	-	-	-	165	170	170	170	675	-	675
0000 - Bus Wi-Fi	-	-	-	-	83	86	86	-	255	-	255
0000 - Replace Video Conferencing equipment	-	-	-	-	100	103	103	-	306	-	306
0000 - Disaster Recovery	-	-	-	-	188	193	193	193	767	-	767
0000 - Cyber Security	-	-	-	-	144	148	148	148	588	-	588
0000 - Network Security	-	-	-	-	77	79	79	-	235	-	235
0000 -Redundant Network/System	-	-	-	-	-	167	167	335	670	-	670



Appendix E

INFORMATION SYSTEMS/ TECHNOLOGY	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Technology Improvements	-	-	-	-	-	172	172	687	1,030	-	1,030
0000 - District Web Site Re-Design w/Mobile App	-	-	-	-	-	-	-	227	227	-	227
0000 - Avtec VPGate Refresh	-	-	-	-	-	-	-	21	21	-	21
0000 - Exacom Voice Recorder Refresh	-	-	-	-	-	-	-	41	41	-	41
0000 - Office Facility Renovation/ Consolidation	-	-	-	-	-	-	-	7,169	7,169	-	7,169
0000 - Intranet Redesign	-	-	-	-	-	-	-	412	412	-	412
0000 - Kronos Timekeeping Upgrade	-	-	-	-	-	-	-	515	515	-	515

FACILITIES REHABILITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - A&D Admin Bldg. Remodel/Rehab	-	-	-	-	-	-	-	-	-	1,500	1,500
1916 - San Rafael A&D Admin Office Improvements	217	-	-	-	-	-	-	262	479	-	479
2113 - Trailer B Remodel	-	-	-	-	-	-	-	53	53	-	53
2614 - Finance Offices Refresh	-	40	80	80	-	-	-	-	200	-	200
2613 - Building H Seismic Retrofit and Rehabilitation Design	-	300	257	257	257	257	-	-	1,326	-	1,326
0000 - Building H Seismic Retrofit and Rehabilitation Construction	-	-	-	457	457	471	471	471	2,325	-	2,325



FACILITIES REHABILITATION	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
0000 - Toll Plaza Admin Bldg. Space Redesign	-	-	-	-	-	-	-	-	-	200	200

CAPITAL EQUIPMENT	FY25 & Prior Years	FY26 Budget	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032 - 2036	10-Year Plan Total	Future Years	Capital Plan Total
xx19 - Capital Equipment District	1,171	100	100	100	100	103	106	580	2,360	-	2,360

DISTRICT DIVISION											
TOTAL	5,747	3,908	6,407	6,486	6,678	6,279	5,736	19,350	60,591	1,700	62,291



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APPENDIX F

Strategic Plan



APPENDIX F - STRATEGIC PLAN

REVISED June 5, 2024

Agenda Item No. (10)(A)
Special Order of Business



To: Board of Directors
Meeting of May 24, 2024

From: Strategic Planning Advisory Committee

Subject: **DISCUSSION AND POSSIBLE ACTION TO APPROVE THE DISTRICT'S
PROPOSED FINAL 2024 STRATEGIC PLAN**

Recommendation

The Strategic Planning Advisory Committee recommends that the Board review, discuss and take action on the Golden Gate Bridge, Highway and Transportation District's (District) Proposed Final 2024 Strategic Plan.

Summary

This report contains the Proposed Final 2024 Strategic Plan (Strategic Plan) which is the product of the Strategic Planning Advisory Committee (Committee). The Committee was assigned in January 2023 to undertake an extensive internal and public outreach process, seek input, and then form that input into a Strategic Plan.

The Committee provided a Draft Final 2024 Strategic Plan to the Board for consideration, discussion and comment as a special order of business at its March Board meeting. At that meeting, the Board asked the public, Board members, and partner agencies to provide the Committee with comments on the Draft Final 2024 Strategic Plan. The Committee would then make appropriate adjustments to the Strategic Plan to bring back to a future Board meeting for discussion and action.

The Committee has reviewed all comments submitted to the District during the comment period that ran from the March Board meeting until May 3rd. There were approximately 10 comments, emails or letters which, after consideration, led the Committee to incorporate changes into the Strategic Plan now before the Board. Those changes include editing a number of the initiatives to make the language clearer to commenters and to future readers, combining three initiatives covering similar topics into one, and splitting one initiative into two to provide more clarity. A new initiative group heading was added to accentuate the District's commitment to, and the importance of, regional coordination to the success of a number of the initiatives.

BOX 29000, PRESIDIO STATION ♦ SAN FRANCISCO, CA 94129-9000 ♦ USA



Proposed Final Strategic Plan Structure

The Strategic Plan is made up of 39 initiatives divided into 5 descriptive groupings; Customer Service Improvements, Improve Transit Service Through Regional Coordination, Sustainability and Climate Responsibility, Address Financial Shortfall, and Operational Excellence.

Within each grouping, the initiatives are ordered by three levels of criteria using the categorization key included in Attachment B and the Strategic Plan.

- Timing is the first criterion. Each initiative is grouped by whether the District can work to complete the initiative at the time of its choosing, whether the work is contingent on the cooperation of another organization or agency, or whether the initiative requires significant preparation or other events to occur for it to be undertaken.
- Duration is the second criterion. Each of the three Timing groups is further ordered by whether the initiative is underway, will take less than a year to complete, or will take more than a year to complete.
- Fiscal Impact is the third criterion. Each of the three Duration groupings is further ordered by the level of the initiative's estimated net fiscal impact on the District's long-term finances. The initiatives are ordered in six classifications of net fiscal impact: high, medium and low – both positive and negative. For example, High Positive is estimated to increase revenues or decrease costs by over \$1 million a year, while High Negative is estimated to increase costs or decrease revenues by over \$1 million a year. Medium affects costs and/or revenues by between \$100,000 and \$1 million per year; and Low affects costs and/or revenues by less than \$100,000 per year.

Background

Process Followed in Creating the Proposed Final Strategic Plan

The objective of the 2023/2024 Strategic Planning process was to allow the involvement of all of the stakeholders in the Golden Gate Bridge, Highway and Transportation District's (District) businesses -- bridge operation and maintenance, and the provision of bus and ferry service between North Bay and San Francisco. To achieve that goal, the District leadership undertook or directed staff to undertake a series of outreach efforts described below:

- In January of 2023, the Board President created the Strategic Planning Advisory Committee comprised of the chairs of the standing board committees to lead the strategic planning effort.
- To ensure that the expertise of the entire board was tapped, the Board created four advisory subcommittees of the Board to provide input focused on the areas of bridge and transit service, sustainability, the labor force and fiscal responsibility.
- The Board requested and received input from the District's four established public advisory committees: Bus Passengers, Ferry Passengers, Accessibility and Bicycles and Pedestrians.
- Extensive direct outreach to District customers and the general public through various methods to request input for the strategic plan.



- Direct requests for input to stakeholder agencies in the Bay Area.
- Learning session with North Bay transit operators and public funding agencies.
- Direct solicitation for input from District staff and the inclusion of initiatives produced by the extensive 2021/2022 internal strategic planning process that involved staff from throughout the District.

The extensive outreach process produced over 400 comments, statements, ideas and requests on topics related to the District's businesses, how they operate, or how they could operate. Given that these comments came from a varied number of sources, they were often a variation on the same issues, so they were combined for review by the Advisory Committee on Strategic Planning. The Committee has met regularly over the last 6 months and developed the combined comments into 39 initiatives that are included in the Proposed Final Strategic Plan, Attachment A of this report.

Purpose of Strategic Plan

The Proposed Final 2024 Strategic Plan targets a diverse set of purposes as evidenced by the far- ranging initiatives it contains. This Strategic Plan is broader than the District's previous three strategic financial plans that focused on long-term deficit reduction. The 39 initiatives in the Strategic Plan can be described as enabling the District to:

- Carry out its mission in the post-pandemic environment; operate, maintain, and strengthen the Golden Gate Bridge and ensure efficient flowing traffic across it during commute periods by providing public transit alternatives;
- Meet the demand of its customers that has been changed by the pandemic, with a reduced level of resources due to that reduction in customer demand;
- Reach the climate sustainability goals of the District, Region and State;
- Attract, train and maintain a high-quality workforce to ensure that the District can meet its customer-driven mission;
- Participate meaningfully in the region's transportation goals; and,
- Make a significant positive contribution to the quality of life of the people in its service area.

Process for Approving Individual Initiatives

Even if a Final Strategic Plan is approved that is not the approval of any of the specific initiatives within the Strategic Plan. Prior to the implementation of any specific initiative, further staff analysis will be completed and as required by Board policy, each initiative of the Strategic Plan will be brought through the Board's committee structure and then forwarded to the Board for consideration and possible approval. This ensures that the public will have the opportunity to provide input on every initiative prior to possible implementation. Additionally, some initiatives will require additional formal public outreach and public hearings during the deliberation process.



Annual Review

An approved Strategic Plan will be monitored, reviewed and updated annually as part of the Board's regular financial planning cycle which currently 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 or withdrawn, or as new ideas, concepts and initiatives are added.

Work Plan

The Strategic Plan contains 39 initiatives that are focused on achieving the Board's goals and as such, also serves as a work plan for staff. The Strategic Plan identifies general priorities to guide implementation work on each initiative in recognition that staff resources are limited and not everything can happen at the same time. The workload impact of the Strategic Plan will be addressed each year in the District's budget. Initiatives will begin at the Board's direction, but the staff's entire workload will be taken into consideration in the timing of when the initiatives in the Strategic Plan are undertaken. The Strategic Plan will seek to keep existing projects that are underway moving forward on schedule to the degree possible.

Next Steps

If the Strategic Plan is approved by the Board, staff will incorporate it into its current work plan and its workplans for future years. The process of bringing individual items to the Board for discussion and possible action will begin. If the Board provides additional input on the Strategic Plan, staff will work with the Strategic Planning Advisory Committee at its next meeting to address the comments and return an updated Final Strategic Plan to the full Board for consideration and possible action at a future meeting.

Fiscal Impact

There is no direct fiscal impact in discussing the Proposed Final Strategic Plan.

Attachments: A – Proposed Final Strategic Plan

B – Categorization Criteria for the Proposed Final Strategic Plan



Final Strategic Plan May 24, 2024

Initiative #	Strategic Plan Initiatives	Timing	Duration	Fiscal Impact
Customer Service Improvements				
1	Enhance accessibility when planning bus stops, routes and facilities including accessible paths of travel.	A	☒☒	-\$
2	Study and implement ways to work to reduce District jurisdiction injury crashes yearly, with a goal of reaching zero serious injuries or fatalities.	A	☒☒	-\$
3	Match Bus and Ferry service levels to changing customer demand post-pandemic to maximize passengers per trip. Tailor service to the varied and unmet customer demand during the workweek and seasonally.	A	☒☒☒	+\$\$\$
4	Improve bicycle access on transit. Examples include new, secure long-term parking for bikes of different sizes, types, and dimensions, more dry storage on board ferries, and secure bike racks with additional capacity on buses.	A	☒☒☒	-\$
5	Prioritize equity as a criterion when planning and implementing transit service, with a focus on providing robust service within equity-priority communities that have significant concentrations of underserved populations.	A	☒☒☒	-\$
Improve Transit Service Through Regional Coordination				
6	Work with partner agencies to integrate the San Rafael Transit Center into the community by providing seamless transit connections with the goal of substantially increasing transit ridership in the county.	C	☒	-\$
7	Work with partner agencies to develop and implement an Active Transportation Program that includes supporting where possible, their First & Last Mile solutions to increase access to District transit.	C	☒	-\$
8	Work with partner agencies to develop a comprehensive, forward looking service plan for the Highway 101 Corridor and evaluate where there is duplicative North Bay service between SMART, GGT, Marin Transit and Sonoma service providers.	C	☒☒☒	+\$\$\$
9	Support the Regional Network Management goals, such as those embodied in the MASCOT program.	C	☒☒☒	+\$
10	Work with State and regional partners to increase bus speeds, including increasing the effectiveness of the HOV lanes and reducing operating costs on the Highway 101 corridor. Examples include extended carpool hours, converting HOV to 3+ passengers, and/or removing zero-emission vehicles from HOV.	C	☒☒☒	+\$
11	Work with regional partners to improve bus travel times on the westbound approach to the Richmond Bridge during commute hours.	C	☒☒☒	+\$
12	Increase bus ridership by working with state and regional partners (including cities, counties and private land owners) to increase capacity at, and accessibility to, park and ride lots in the Highway 101 corridor.	C	☒☒☒	+\$
13	Work with partner agencies to investigate undertaking a comprehensive marketing strategy (including social media) to attract both more transit riders and those of various types, including organized groups, families, transit-dependent individuals, non-commute users, and convention attendees. Examine marketing additional Ferry and Bus service to special events and non-commute locations and how passengers can make connections to local destinations.	C	☒☒☒	+\$
14	Work with regional funding partners and in cooperation with government and commercial entities to expand bus and ferry service beyond the 101 corridor including access to high-traffic special events and recreational sites in the District's service area during and outside of its normal operating hours and additional links to the I-80 corridor.	C	☒☒☒	+\$
15	Work with the Transportation Authority of Marin on the 101-580 Multi-modal and Local Access Improvement Project to increase traffic flow and bus speeds in the 101 corridor.	C	☒☒☒	-\$
16	Work with funding partners to enhance safety on Alexander Avenue to align more properly with its place in the active transportation network.	C	☒☒☒	-\$



Initiative #	Strategic Plan Initiatives	Timing	Duration	Fiscal Impact
Sustainability and Climate Responsibility				
17	Plan for climate change by establishing a financially feasible and environmentally sustainable business model for the District including: a long-term energy plan for facilities with implementation timeline goals; green transportation options for Bridge, Bus and Ferry operations; and, a plan to increase efficiency and reduce waste throughout the District's operations that incorporates modern practices, long-term sustainability and environmental and climate responsibility. Work with State and regional transportation partners and customers, staff and the general public to achieve climate goals. Consider dedicating staff permanently to the effort and foster District-wide employee involvement in the District's sustainability goals. Design the plan for achieving financial savings, possibly including earning revenue through clean energy generation. Updates will be provided as available in the General Manager's monthly report.	A	███	-\$
18	Study and implement effective alternatives for bus and ferry emissions reductions, as resources allow.	A	███	-\$
19	Explore opportunities and possible mechanisms to continue to jointly use and share District facilities with other agencies for transit purposes and to support efforts to jointly develop housing at District property consistent with local zoning and planning jurisdictions and within the District's Mission.	C	███	+\$
20	Explore opportunities to provide transit service at new transit-oriented developments.	C	███	-\$
Address the District's Financial Shortfall				
21	Develop and implement a new 5-year toll increase program that helps to address the funding needs of the Bridge and the District's transit operations.	A	██	+\$
22	Analyze adding staff and/or consulting resources to increase the District's ability to seek additional grant funding to maintain the District's aging capital infrastructure.	A	██	+\$
23	Eliminate toll discounts for private transportation services providing service to SFO.	A	██	+\$
24	Determine the financial feasibility of paying down unfunded liabilities with CalPERS.	A	██	+\$
25	Develop a comprehensive paid vehicle access and parking program across all District parking lots.	A	███	+\$
26	Examine the feasibility of re-directing some of the District's northern bus routes to the District's ferry terminals to provide efficient and cost-effective service to San Francisco.	C	███	+\$
27	Study the feasibility of expanding the Bridge experience for visitors with fee-based tours.	F	███	+\$
28	Study the feasibility of two-way tolling on the Golden Gate Bridge: collect half the toll amount northbound and half the toll southbound.	F	███	+\$
Operational Excellence				
29	Develop 5- and 10-year capital plans based on current project delivery abilities.	A	██	+\$
30	Study the effectiveness of all staff training, including training on sexual harassment and implicit bias.	A	██	-\$
31	Regularly carry out employee surveys and/or focus groups on issues concerning the District to take advantage of their value, knowledge, and experience toward both setting the future direction of the District and improving its current customer service and operational efficiency.	A	██	-\$
32	Institute a process to reevaluate business areas and staff levels in all departments; examine both filled and vacant positions.	A	███	+\$
33	Explore alternative methods of capital project planning, tracking and delivery to increase the efficiency of completing projects, reduce costs and improve asset management.	A	███	+\$
34	Create and implement a comprehensive, District-wide program to attract, train, promote, and retain management and staff needed to accomplish strategic goals.	A	███	+\$



Initiative #	Strategic Plan Initiatives	Timing	Duration	Fiscal Impact
Operational Excellence Continued				
35	Complete the work of the GGB Board's Advisory Committee on Diversity, Equity and Inclusion and implement its recommendations.	A	☑☑☑	-\$
36	Study the feasibility and impact on employees of replacing the annual stipend and HRA program with a cost-effective higher medical stipend to give employees more autonomy with less administrative work.	C	☑☑☑	+\$\$\$
37	Study the feasibility and impact on employees of cost-saving health care program changes and standardization such as District-wide standard premium sharing amounts, capping employer premium payments to one HMO plan and one PPO plan, and synchronizing District retiree medical benefit qualifications to allow for consistency across all employees.	C	☑☑☑	+\$
38	Work with partners to craft standard language within MOUs to improve administrative efficiencies.	C	☑☑☑	+\$
39	In cooperation with the bus operator union, take the necessary steps to ensure a stable defined benefit pension for all bus operators.	C	☑☑☑	-\$\$\$



ATTACHMENT B

Categorization Criteria for the Draft Final Strategic Plan

Timing	Duration	Fiscal Impact	Categorization Criteria
A			Anytime: project can be undertaken at anytime
C			Contingent: on actions of others outside of the District
F			Future: requires significant preparation or time to pass
	⌛		Underway: initiative is underway already
	⌛⌛		Short: less than one year to implement
	⌛⌛⌛		Long: more than one year to implement
		+\$+\$+\$	High: Estimated to decrease costs or increase revenues by a net of more than \$1 million a year.
		+\$+\$	Medium: Estimated to decrease costs or increase revenues by a net of between \$100,000 and \$1 million a year.
		+\$	Low: Estimated to decrease costs or increase revenues by a net of less than \$100,000 a year.
		-\$	Low Negative Impact: Estimated to increase costs or decrease revenues by a net of less than \$100,000 a year.
		-\$-\$	Medium Negative Impact: Estimated to increase costs or decrease revenues by a net of between \$100,000 and \$1 million a year.
		-\$-\$-\$	High Negative Impact: Estimated to increase costs or decrease revenues by a net of more than \$1 million a year.



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APPENDIX G

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/1/25/2024-0926-financecomm-no8-fivetenyearprojections.pdf?11831>

The updated 10-Year Capital Plan is available in Appendix E



APPENDIX G - FIVE- AND TEN-YEAR FINANCIAL PROJECTION

Agenda Item No. (8)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of September 26, 2024

From: Eric Reeves, Principal Budget and Programs Analyst
Jennifer H. 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 25/26 through FY 34/35. The projection reflects the FY 24/25 budget as a baseline that includes 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

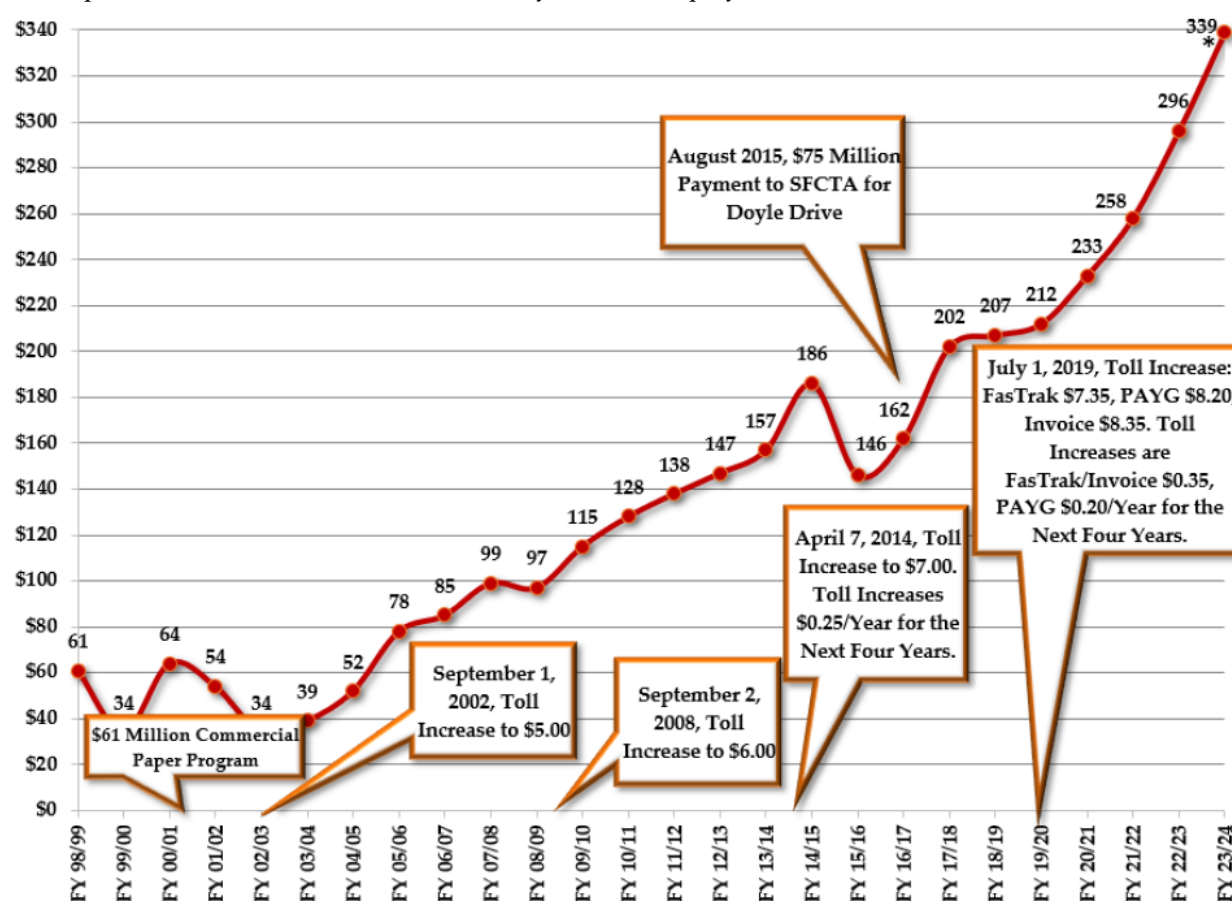
Summary

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

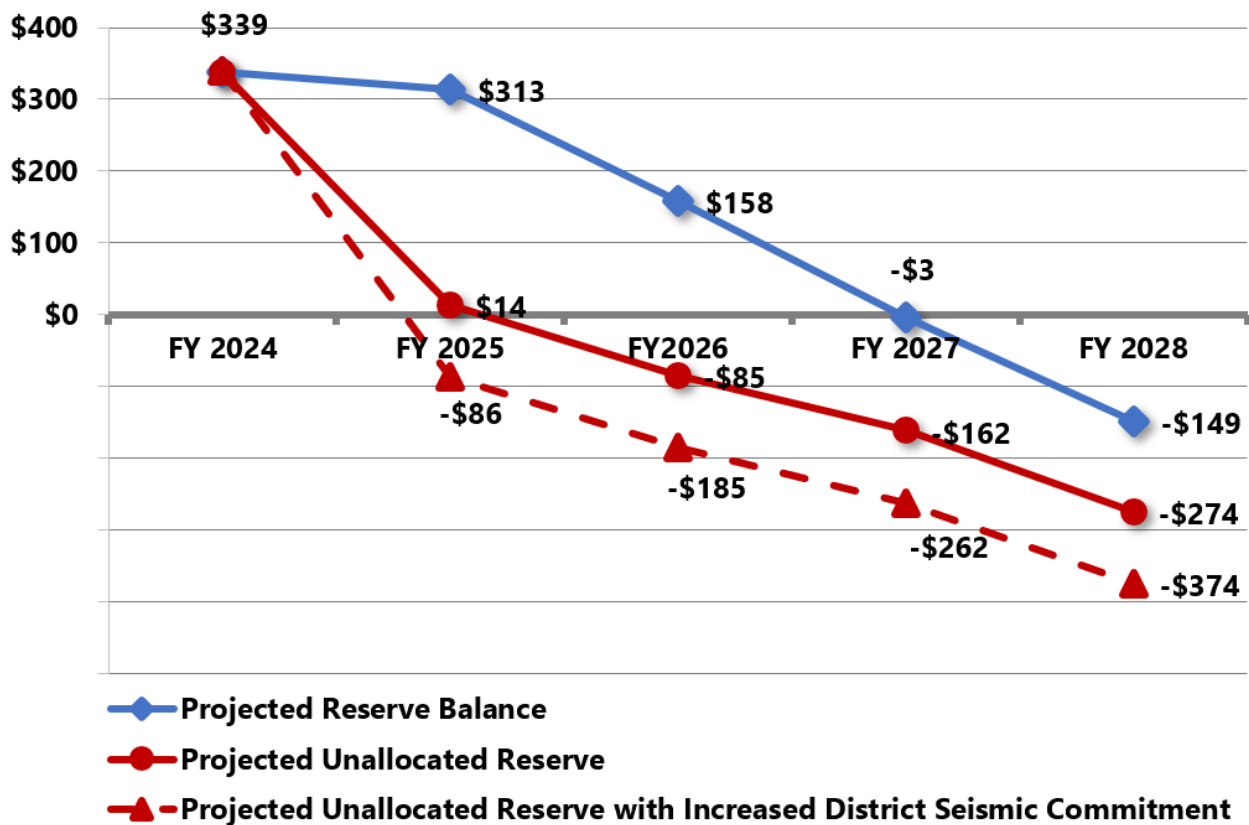
Given the projected funding needs for capital projects and the liability, and operating reserves over the next few years this section will discuss the use of reserves in this projection. Also, the uncertainty associated with the ultimate cost of the final phase of the seismic retrofitting of the Bridge and the requisite funding if any cost

Appendix G

increases arise is still unknown, 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 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. If the funding status of the seismic retrofit assumes an additional \$100 million commitment in District funds, an estimate of that assumption is reflected in the dotted red line (Projected Unallocated Reserve with District Seismic Commitment.) 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).

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 24/25 Adopted Budget which provides the resources for the District to maintain its transit service to meet current customer demand.

	Sub Total Year 1 – 5 Estimate (\$M)	Total Year 1 – 10 Estimate (\$M)
Total Operating Expenditures with Capital Contribution (Based on FY24/25 Budget)	\$1,572	\$3,364
Total Operating Revenues	\$1,336	\$2,678
Total Operating & Capital Surplus/(Shortfall)	(\$236)	(\$686)
Total Operating & Capital Surplus/(Shortfall) – Based on Actual Spending and Service Levels in FY23/24	(\$86)	(\$365)

The projected shortfall exists because projected expenses rise over the ten-year measurement period but many of the sources of revenue either do not or rise at a smaller rate. Many revenue sources, such as tolls and fares, will only increase through future public action. Over the ten-year measurement period, District expenditures are projected to increase by \$620 million. The primary drivers of increases in expenditures include salary costs (\$139M), benefit costs (\$211 million), and depreciation costs due to finishing of major projects in the ten-year timeframe (\$185 million).

Based on the FY24/25 Adopted Budget, the District projects that there will be a \$236 million shortfall over the next five fiscal years. Under the same assumptions, the District projects that there will be a \$686 million shortfall over the next ten fiscal years. Based on actual spending and service levels in FY23/24, the District



projects that there will be a \$86 million shortfall over the next five fiscal years and a \$365 million shortfall over the next ten fiscal years.

It is important to note that the current projection includes the toll plan approved by the Board in January 2024 to increase tolls within the first five-year period of this 10-year projection. There are approved scheduled increases in transit fares associated with the adopted five-year transit fare policy during the first three years of the ten-year projection period.

The District assumes some growth in bridge traffic (~0.7% annual increase in southbound crossings for FY 25/26 – FY 27/28). Beyond that, the District is assuming southbound crossings will be flat at ~17.4 million southbound crossings (i.e., 88% of pre-COVID southbound crossings). The District assumes some growth in bus ridership (~2.3% annually between FY 25/26 – FY 27/28 and ~0.6% annually FY 28/29 and beyond). By FY 34/35, the District is projecting bus ridership at ~1.6 million (i.e., 53.6% of pre-COVID bus ridership). The District assumes some growth in ferry ridership (~3.0% annually between FY 25/26 – FY 27/28 and ~0.8% annually FY28/29 and beyond). By FY 34/35, the District is projecting ferry ridership at ~1.6 million (i.e., 67.3% of pre-COVID ferry ridership).

Capital Contribution

The FY 24/25 Adopted Budget was approved with the \$21 million capital reserve contribution amount. A capital reserve contribution of \$21 million 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 \$587 million. After accounting for funds contributed by depreciation, the use of \$48 million in District reserves offset by projected increase in capital project costs and financing risk, the necessary capital contribution from District Operations is approximately \$210 million or \$21 million 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 \$236 million is approximately \$235 million lower than the \$471 million presented in the previous projection of October 26, 2023. Similarly, the projected ten-year revenue over expense shortfall of \$686 million is approximately \$489 million lower than the \$1,175 million presented in the previous projection. The \$489 million decrease in the five- and ten-year projected shortfall is primarily due to increases in projected operating revenues, most notably, the adoption of a five-year toll policy. 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.



	Impact on Current Projection Deficit (\$M)
Net Difference - New 10th Year, Old First Year	(\$33)
Net Difference - Improvements in District Financial Situation	<u>\$522</u>
Total	\$489

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 25/26 through FY 34/35 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 \$588 million. 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). This report continues the assumption that the Seismic Project receives 80% grant funding. 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 80%	\$ 686	\$ 0
Grant Funding Level 70%	\$ 784	\$ 98
Grant Funding Level 50%	\$ 979	\$ 293



Below are the current Bridge projects that assume approximately 80% of grant funding.

BRIDGE DIVISION
(All numbers in millions)

Capital Project Detail	10 - Year Total
Bridge Seismic Retrofit: Construction	\$946
Paint/Erosion Rehabilitation: N. Tower Paint Rehab	\$30
Bridge Access Systems: South Approach & Security System	\$5
Improvements: Toll Plaza Administration Building Rehab	\$3

V. Next Steps

In June 2024, the Board of Directors approved a Strategic Plan for the District. This plan has established some financial initiatives which will serve as a work plan for staff to assist 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 25/26 - FY 34/35
All Figures Rounded to (\$000)

80% Grant Funded

	Year 1 FY 2026 Estimate	Year 2 FY 2027 Estimate	Year 3 FY 2028 Estimate	Year 4 FY 2029 Estimate	Year 5 FY 2030 Estimate	Year 6 FY 2031 Estimate	Year 7 FY 2032 Estimate	Year 8 FY 2033 Estimate	Year 9 FY 2034 Estimate	Year 10 FY 2035 Estimate	Total 5 Year Estimate	Total 10 Year Estimate
Agency Expense:												
Salaries	\$ 89,964	\$ 93,233	\$ 95,284	\$ 97,380	\$ 99,523	\$ 101,712	\$ 103,950	\$ 106,237	\$ 108,574	\$ 110,963	\$ 475,384	\$ 1,006,819
Fringe Benefits (Incl PR Taxes)	\$ 80,680	\$ 83,923	\$ 86,883	\$ 91,674	\$ 94,764	\$ 97,884	\$ 101,466	\$ 105,206	\$ 109,114	\$ 113,108	\$ 437,516	\$ 964,383
Professional Services	\$ 37,779	\$ 38,610	\$ 39,459	\$ 40,327	\$ 41,215	\$ 42,121	\$ 43,048	\$ 43,995	\$ 44,963	\$ 45,952	\$ 197,390	\$ 417,469
Fuel & Related Taxes	\$ 10,770	\$ 11,007	\$ 11,249	\$ 11,497	\$ 11,750	\$ 12,008	\$ 12,272	\$ 12,542	\$ 12,818	\$ 13,100	\$ 56,273	\$ 119,015
Repair & Operating Supplies	\$ 11,816	\$ 12,075	\$ 12,341	\$ 12,613	\$ 12,890	\$ 13,174	\$ 13,464	\$ 13,760	\$ 14,062	\$ 14,372	\$ 61,735	\$ 130,566
Insurance, Taxes & Permits	\$ 10,579	\$ 10,812	\$ 11,050	\$ 11,293	\$ 11,542	\$ 11,796	\$ 12,055	\$ 12,320	\$ 12,591	\$ 12,868	\$ 55,276	\$ 116,907
Purchased Transportation	\$ 1,664	\$ 1,700	\$ 1,738	\$ 1,776	\$ 1,815	\$ 1,855	\$ 1,896	\$ 1,937	\$ 1,980	\$ 2,024	\$ 8,693	\$ 18,385
Staff Development	\$ 1,441	\$ 1,473	\$ 1,505	\$ 1,538	\$ 1,572	\$ 1,607	\$ 1,642	\$ 1,678	\$ 1,715	\$ 1,753	\$ 7,530	\$ 15,926
Leases & Rentals	\$ 1,169	\$ 1,194	\$ 1,221	\$ 1,247	\$ 1,275	\$ 1,303	\$ 1,332	\$ 1,361	\$ 1,391	\$ 1,421	\$ 6,106	\$ 12,914
Debt Service-Interest Expense	\$ 2,946	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 11,486	\$ 22,161
Depreciation	\$ 24,686	\$ 28,502	\$ 29,076	\$ 31,713	\$ 36,002	\$ 35,249	\$ 35,964	\$ 35,453	\$ 36,347	\$ 36,347	\$ 149,978	\$ 329,338
Sub-Total Expense	\$ 273,494	\$ 284,265	\$ 291,942	\$ 303,195	\$ 314,472	\$ 320,845	\$ 329,223	\$ 336,625	\$ 345,691	\$ 354,132	\$ 1,467,368	\$ 3,153,884
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	\$ 294,494	\$ 305,265	\$ 312,942	\$ 324,195	\$ 335,472	\$ 341,845	\$ 350,223	\$ 357,625	\$ 366,691	\$ 375,132	\$ 1,572,368	\$ 3,363,884
Total Operating Revenue	\$ 283,055	\$ 253,449	\$ 262,573	\$ 268,301	\$ 268,447	\$ 268,526	\$ 268,553	\$ 268,542	\$ 268,502	\$ 268,441	\$ 1,335,826	\$ 2,678,389
Total Net Surplus/(Deficit)	\$ (11,439)	\$ (51,816)	\$ (50,368)	\$ (55,894)	\$ (67,025)	\$ (73,319)	\$ (81,670)	\$ (89,083)	\$ (98,189)	\$ (106,692)	\$ (236,542)	\$ (685,494)
Bridge Expense	\$ 122,490	\$ 126,292	\$ 129,270	\$ 133,346	\$ 139,914	\$ 142,542	\$ 148,197	\$ 151,108	\$ 154,646	\$ 157,700	\$ 651,312	\$ 1,405,504
Transit Expense	\$ 172,004	\$ 178,973	\$ 183,672	\$ 190,849	\$ 195,568	\$ 199,303	\$ 202,026	\$ 206,518	\$ 212,045	\$ 217,433	\$ 921,056	\$ 1,958,380

Appendix A
Golden Gate Bridge, Highway & Transportation District Operating Budget Projection
Five-Year and Ten-Year Financial Projections FY 25/26 - FY 34/35

Revenue Detail
All Figures Rounded to (\$000)

	Year 1 FY 2026 Estimate	Year 2 FY 2027 Estimate	Year 3 FY 2028 Estimate	Year 4 FY 2029 Estimate	Year 5 FY 2030 Estimate	Year 6 FY 2031 Estimate	Year 7 FY 2032 Estimate	Year 8 FY 2033 Estimate	Year 9 FY 2034 Estimate	Year 10 FY 2035 Estimate	Total 5 Year Estimate	Total 10 Year Estimate
Revenue Categories												
Bridge Tolls	\$ 167,984	\$ 177,798	\$ 187,733	\$ 196,432	\$ 196,432	\$ 196,432	\$ 196,432	\$ 196,432	\$ 196,432	\$ 196,432	\$ 926,379	\$ 1,908,540
Transit Fares	22,571	23,570	24,450	24,824	25,109	25,325	25,489	25,612	25,705	25,775	120,524	248,430
Investment Income	9,426	6,188	3,346	-	-	-	-	-	-	-	18,961	18,961
Other (Incl Adv. & Leases)	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	4,664	23,322	46,643
RM2/RM3 Local funding	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	2,874	14,370	28,739
SB125	38,300	-	-	-	-	-	-	-	-	-	38,300	38,300
Local Funds (MCTD Contract)	12,221	12,587	12,965	12,965	12,965	12,965	12,965	12,965	12,965	12,965	63,701	128,523
Federal/State/Local Funds	25,016	25,769	26,542	26,542	26,403	26,266	26,130	25,995	25,862	25,730	130,271	260,253
Total Operating Revenue	\$ 281,055	\$ 253,449	\$ 262,573	\$ 268,301	\$ 268,447	\$ 268,526	\$ 268,553	\$ 268,542	\$ 268,502	\$ 268,441	\$ 1,335,826	\$ 2,678,389
Bridge Revenue	\$ 177,907	\$ 184,484	\$ 191,576	\$ 196,930	\$ 196,930	\$ 196,930	\$ 196,930	\$ 196,930	\$ 196,930	\$ 196,930	\$ 947,828	\$ 1,932,477
Transit Revenue	\$ 105,148	\$ 68,965	\$ 70,997	\$ 71,371	\$ 71,517	\$ 71,596	\$ 71,623	\$ 71,612	\$ 71,572	\$ 71,510	\$ 387,998	\$ 745,911



Appendix B

**Golden Gate Bridge, Highway and Transportation District
Five- and Ten-Year Financial Projection for FY 25/26 – FY 34/35**

CATEGORY ASSUMPTIONS**Operating Revenue**

General Assumption: The FY 24/25 Budgeted amounts have been used as the basis for all revenue and expense projections.

Bridge Tolls

In FY23-24, southbound traffic increased by 2.4% from the previous fiscal year. The FY24/25 Adopted Budget projects southbound traffic will increase by 1.8% from the previous fiscal year. Moving beyond this fiscal year, the projection assumes an additional 120,000 annual southbound crossings for FY25/26 – FY27/28 (i.e., approximately 0.7% annual increases). The projection fixes this level of southbound traffic (17.4 million southbound crossings) for the remainder of the projection period (FY28/29– FY34/35). The adopted toll rate for most motorists is an increase of \$0.50 per year FY24/25 – FY28/29. 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 FY23-24, bus ridership increased by 9.5% from the previous fiscal year. The FY24/25 Adopted Budget projects bus ridership will increase by 2.9% from the previous fiscal year. Moving beyond this fiscal year, the projection assumes moderate growth averaging 2.3% annually between FY25/26 – FY27/28, while bus ridership growth for FY28/29 and beyond averages around 0.6% annually. Transit fare increases are assumed through FY27/28 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 FY23-24, ferry ridership increased by 23.0% from the previous fiscal year. The FY24/25 Adopted Budget projects ferry ridership will be flat from the previous fiscal year. Moving beyond this fiscal year, the projection assumes moderate growth averaging 3.0% annually between FY25/26 – FY27/28, while ferry ridership growth for FY28/29 and beyond averages around 0.8% annually. Transit fare increases are assumed through FY27/28 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 FY27/28 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/RM3 budgeted in FY24/25 fixed out through 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 to 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. Funding associated with Senate Bill 125 (approximately \$38.3M) is assumed in FY25/26.



Appendix B

Golden Gate Bridge, Highway and Transportation District Five- and Ten-Year Financial Projection for FY 25/26 – FY 34/35

CATEGORY ASSUMPTIONS

Federal Funding

The District received approximately \$287.9M in one-time Federal COVID relief funding that was exhausted by the end of FY23/24. Thus, it is assumed that no one-time Federal COVID relief funding will be used in this projection.

Investment Income

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

Other Revenue

Other Revenue is based on the amount budgeted in FY24/25, which is used as the projection for the following 10 years.

Operating Expense

Position Vacancies

The FY24/25 Adopted Budget assumed that some approved positions would remain vacant for the fiscal year. This projection assumes those vacancies will continue for the period of the projection.

CPI Rates

Projected CPI rates are based on projections provided by the Congressional Budget Office (CBO). Projected rates for 2026 – 2034 was 2.2% annually.

Salaries

Salary increases for Coalition and Non-Represented employees are based on approved increases for FY24/25 – FY26/27. Beyond FY26/27, 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 increases for FY24/25. Beyond FY24/25, CPI rate projections are used to estimate increases in salaries for the remaining years of the projection.

Pension

PERS Pension (Employer Responsibility) is based on CalPERS actuarial estimates of 35.3%, 34.5%, 35.0%, 37.2%, 36.9% and 36.5% for the years FY25/26 through FY30/31 respectively. This projection assumes that the pension percentage rate continues to remain flat for the years of FY 30/31 - FY 34/35. This projection assumes that the ATU pension rate (34.5%) continues to remain flat for the years of FY25/26-FY34/35. IBU & MEBA pension rates (23.15% and 16.6% respectively) continue to remain flat for the years of FY25/26-FY34/35.

Medical Insurance

The projection assumes increase of 5.3% - 6.6% for the years FY25/26 – FY31/32 based the Center for the Medicare/Medicaid Office of the Actuary projections for Health Insurance increases. This projection assumes that pension percentage rate continues to remain flat for the years of FY 32/33 - FY 34/35.

OPEB

The projection assumes a 3.0% annual increase over the 10-year projection.

Workers' Compensation

Workers' Compensation is based on five-year average (FY19/20 – FY23/24) and are projected to increase based on CPI rates.



Appendix B

**Golden Gate Bridge, Highway and Transportation District
Five- and Ten-Year Financial Projection for FY 25/26 – FY 34/35**

CATEGORY ASSUMPTIONSDebt Service Payment

The projection assumes debt services expenses between \$2.1 million - \$2.9 million annually based on outstanding commercial paper balance and associated interest rates (between 3.5% and 4.8% for FY25/6 – FY34/35).

All other expenses not mentioned above

The projection assumes the use of CPI-U projected rates of inflation from CBO.

Depreciation

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



Appendix C
Golden Gate Bridge, Highway and Transportation District
Five-Year and Ten-Year Financial Projections FY 25/26 - FY 34/35

10-Year Projected Capital Need (\$000)													
	FY24 & Prior Years	FY25 Budget	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total 10-Year Projected Capital Need
BRIDGE DIVISION													
Grant Funded	123,270	9,834	161,268	177,867	170,150	282,110	18,650	14,900	6,100	2,500	2,500	2,500	838,545
District Funded	84,048	12,810	70,570	78,654	50,357	82,942	26,190	22,650	9,942	6,550	6,550	6,500	360,905
TOTAL	207,318	22,643	231,838	256,521	220,507	365,052	44,840	37,550	16,042	9,050	9,050	9,000	1,199,450
BUS DIVISION													
Grant Funded	3,881	5,722	48,649	54,357	41,567	17,657	28,200	36,219	8,000	3,200	-	-	237,849
District Funded	9,295	3,962	16,628	13,921	10,662	4,572	7,400	9,485	2,350	1,150	350	350	66,867
TOTAL	13,176	9,684	65,277	68,278	52,229	22,229	35,600	45,704	10,350	4,350	350	350	304,716
FERRY DIVISION													
Grant Funded	13,213	4,432	47,211	32,956	76,208	58,931	39,154	22,053	27,600	30,800	23,200	10,400	368,513
District Funded	13,945	4,957	19,793	15,587	27,483	14,668	9,863	5,588	6,975	7,775	5,875	2,675	116,283
TOTAL	27,158	9,389	67,004	48,544	103,691	73,599	49,017	27,641	34,575	38,575	29,075	13,075	484,796
DISTRICT DIVISION													
Grant Funded	944	50	800	1,644	800	-	-	-	-	-	-	-	3,244
District Funded	8,103	4,061	10,237	7,858	6,001	2,990	2,620	2,840	4,400	4,150	1,150	1,400	43,646
TOTAL	9,046	4,111	11,037	9,502	6,801	2,990	2,620	2,840	4,400	4,150	1,150	1,400	46,890
ACROSS ALL DIVISIONS													
Grant Funded	141,307	20,037	257,927	266,824	288,726	358,698	86,004	73,172	41,700	36,500	25,700	12,900	1,448,151
District Funded	115,391	25,790	117,229	116,019	94,502	105,172	46,073	40,563	23,667	19,625	13,925	10,925	587,701
GRAND TOTAL	256,698	45,828	375,156	382,844	383,228	463,870	132,077	113,735	65,367	56,125	39,625	23,825	2,035,852
													2,338,378



Appendix D
Golden Gate Bridge, Highway and Transportation District
Five-Year and Ten-Year Financial Projections FY 25/26 – FY 34/35

CAPITAL CONTRIBUTION REQUIRED TO FUND PROJECTED CAPITAL PLAN - Assumes Bridge Capital is 80% Grant Funded All Figures Rounded to (\$000)

	Year 1 FY 2026 Estimate	Year 2 FY 2027 Estimate	Year 3 FY 2028 Estimate	Year 4 FY 2029 Estimate	Year 5 FY 2030 Estimate	Year 6 FY 2031 Estimate	Year 7 FY 2032 Estimate	Year 8 FY 2033 Estimate	Year 9 FY 2034 Estimate	Year 10 FY 2035 Estimate	Total 5 Year Estimate	Total 10 Year Estimate
DISTRICT GRANTS	\$117,229	\$116,019	\$94,502	\$105,172	\$46,073	\$40,563	\$23,667	\$19,625	\$13,925	\$10,925	\$478,996	\$587,701
	257,927	266,824	288,726	358,698	86,004	73,172	41,700	36,500	25,700	12,900	1,258,179	1,448,151
TOTAL	\$375,156	\$382,844	\$383,228	\$463,870	\$132,077	\$113,735	\$65,367	\$56,125	\$39,625	\$23,825	\$1,737,175	\$2,035,852
District Portion Of the Capital Requirement	\$117,230	\$116,020	\$94,500	\$105,170	\$46,070	\$40,560	\$23,670	\$19,630	\$13,930	\$10,930	\$478,990	\$587,710
Total Depreciation Included in the Budget	24,686	28,502	29,076	31,713	36,002	35,249	35,984	35,453	36,347	36,347	149,978	329,338
Additional Capital Contribution Required to Fund Projected Capital Plan	92,544	87,518	65,424	73,457	10,068	5,311	(12,294)	(15,823)	(22,417)	(25,417)	329,012	258,372
Average of the 10 Year Capital Contribution	\$25,800	\$25,800	\$25,800	\$25,800	\$25,800	\$25,800	\$25,800	\$25,800	\$25,800	\$25,800	\$129,000	\$ 258,000
Re-Styled: Fund District Capital through Reserves	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	Year 1 - 5	Year 1 - 10
District Funded Capital Projects net of Depreciation	\$92,500	\$87,500	\$65,400	\$73,500	\$10,100	\$5,300	(\$12,300)	(\$15,800)	(\$22,400)	(\$25,400)	\$329,000	\$ 258,000
Use Reserves to Fund District Projects*	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	24,000	48,000
Additional Capital Contribution Required to Fund Projected Capital Plan with Reserves	87,700	82,700	60,600	68,700	5,300	500	(17,100)	(20,600)	(27,200)	(30,200)	305,000	210,000
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	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 \$48 million in capital contribution reserves will be released to fund capital projects during this 10-year projection period. \$4.8 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. The District continues to limit use of reserve funds to other projects until the full funding plan for the final project cost for the seismic retrofit of the bridge is complete.

Appendix E

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

NET POSITION AVAILABLE FOR NEW CAPITAL PROJECTS OR OPERATIONS - FY 24/25 BUDGET

Category	Estimated Balance 7/1/2024
Available Net Position before Long Term Deferred Outflows, Liabilities, Deferred Inflows, Board Designated Reserves and Other Reserves (Note 1)	\$141,300,000
Long Term Deferred Outflows, Liabilities, Deferred Inflows (Note 2)	
CalPERS Retirement Pension Deferred Outflows, Deferred Inflows & Liability	\$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	\$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)	(23,700,000)
Subtotal: Fiscal Year 2024 Board Designated Reserves and Other Reserves	\$(53,800,000)
Net Position (Reserves) Available Before Committed Capital Projects	\$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 Total Committed Capital Projects (District-Funded portion only)	\$(26,100,000)
Net Position Available for New Capital Projects or Operations as of 6/30/24	\$312,500,000

Category	Estimated Balance 7/1/2025
Beginning Net Position Available for New Capital Projects or Operations	\$312,500,000
Add Budgeted net Income/Loss for Fiscal Year 2025 (Note 7 & 8)	\$37,700,000
Available Net Position before Board Designated Reserves and Other Reserves	\$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 Reserves	\$100,000
Net Position (Reserves) Available Before Committed Capital Projects	\$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)	\$(300,500,000)
Net Position Available for New Capital Projects or Operations as of 6/30/25	\$49,800,000



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, whichever is larger.
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 24/25 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 24/25's operating budget with 7.5% less FY
10. Change in Emergency Reserve is calculated by multiplying FY 24/25'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 22/23's

