

8/12/2023

Black Print = Actual Data from SFBP Summary Cash Report and Monthly Fiscal Report

Blue Print = Projected Data

2023-2024 BOARD OPERATIONS SURCHARGE DATA														
Month	Actual	Projected											Total Fiscal Year	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June		
Mill Rate--High Gross Reg Ton	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	
+ /Draft Foot	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	
Moves:														
Inward Moves	232													
Outward Moves	229													
Bay Moves	139													
River Moves	51													
TOTAL MOVES	651	-	-	-	-	-	-	-	-	-	-	-	-	
Tons (GRT):														
Inward Pilotage Tons	15,217,699													
Outward Pilotage Tons	15,170,798													
TOTAL TONS	30,388,497	-	-	-	-	-	-	-	-	-	-	-	-	
Draft:														
Inward Pilotage Draft	10,233													
Outward Pilotage Draft	11,770													
TOTAL DRAFT	22,003	-	-	-	-	-	-	-	-	-	-	-	-	
Amounts:														
Inward Pilotage Amount	1,503,377													
Outward Pilotage Amount	1,499,231													
Bay Moves Amount	43,756													
Misc Charges	738,616													
River Moves Amount	175,752													
TOTAL 2023-24 GROSS PILOTAGE REVENUE	3,960,732	3,312,341	2,888,011	3,803,234	3,239,136	3,353,054	2,768,052	2,519,248	3,607,124	2,886,872	2,604,999	2,631,762	37,574,565	
Temporary Transit Fees (not in Gross Pilotage)	470,950	489,986	531,599	517,071	542,929	567,670	470,950	489,986	531,599	517,071	542,929	567,670	6,240,409	
FY 2022-23 Surcharge Rate	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	
FY 2022-23 Actual Gross Pilotage	2,322,228	2,788,745	2,524,626	2,652,302	2,742,350	3,140,379	2,600,804	2,890,439	3,102,445	3,024,264	3,435,558	3,403,576	34,627,717	
FY 2022-23 Actual Temp Transit Fees				87,400	393,457	522,911	401,333	489,986	531,599	517,071	542,929	567,670	4,054,355	
FY 2022-23 Actual Bd Ops Revenues	\$ 128,729	\$ 165,606	\$ 151,401	\$ 158,796	\$ 164,541	\$ 188,416	\$ 154,122	\$ 172,280	\$ 186,076	\$ 181,456	\$ 206,134	\$ 204,111	\$ 2,061,668	
Board Operations Surcharge Rate ¹	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	
Expected Cash Received Amount	\$ 237,644	\$ 198,740	\$ 173,281	\$ 228,194	\$ 194,348	\$ 201,183	\$ 166,083	\$ 151,155	\$ 216,427	\$ 173,212	\$ 180,000	\$ 180,000	2,300,267	
SFBP Cash Paid Amount	\$ 128,729												\$ 128,729	

¹ Board Operations Surcharge changed from 5.5% to 6%, effective 7/1/2022.

Revenue Projection Assumption:

*Projected total Gross Pilotage revenues plus Temporary Transit Fees at approximately \$44 million for the fiscal year.

*Projected Gross Pilotage revenues includes July 2023 actual, plus gross pilotage revenue from the same month in FY 2019-20 (last normal year, except May-June cash collections were down slightly because of the pandemic) discounted by 10% to account for continued pandemic recovery but not quite return to normal.

*Projected Temporary Transit Fees includes July 2023 actual, plus actuals from February-June 2023 as estimates for August-December 2023, and actual January-June 2023 as estimates for January-June 2024.

*Unknown fiscal impacts to pilotage revenues due to AB 2056.

SENSITIVITY ANALYSIS					
Board Ops Surcharge Rate	6%	6.50%	7%	7.50%	
Projected FY 2023-24 Pilotage Revenue	\$ 37,574,565	\$ 37,574,565	\$ 37,574,565	\$ 37,574,565	\$ 37,574,565
Projected FY 2023-24 Board Ops Revenue	\$ 2,191,352	\$ 2,442,347	\$ 2,630,220	\$ 2,818,092	\$ 2,818,092
Projected SMIF Interest	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000
Projected FY 2023-24 Total Revenue	\$ 2,306,352	\$ 2,557,347	\$ 2,745,220	\$ 2,933,092	\$ 2,933,092
FY 2023-24 Beginning Fund Balance	\$ 2,206,547	\$ 2,206,547	\$ 2,206,547	\$ 2,206,547	\$ 2,206,547
Direct Funds Transfers Out	\$ (186,302)	\$ (186,302)	\$ (186,302)	\$ (186,302)	\$ (186,302)
Projected FY 2023-24 Total Revenue	\$ 2,306,352	\$ 2,557,347	\$ 2,745,220	\$ 2,933,092	\$ 2,933,092
Less Projected Expenditures/Encumbrances	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)
Projected Ending Fund Balance	\$ 1,326,597	\$ 1,577,592	\$ 1,765,465	\$ 1,953,337	\$ 1,953,337

HNC Section 1159.2.

(a) The vessel shall pay a board operations surcharge, the purpose of which is to fully compensate the board and the Transportation Agency for the official services, staff services, and incidental expenses of the board and agency. The amount of the surcharge shall be 7.5 percent of all pilotage fees charged by pilots pursuant to Sections 1190 and 1191 unless the board establishes, with the approval of the Department of Finance, a lesser percentage, not to exceed any percentage consistent with subdivision (d).

FISCAL ACTIVITY	
Actual + Projected Surcharge Revenues	\$ 2,191,352
Estimated SMIF Interest Earnings	\$ 115,000
Total Revenues	\$ 2,306,352

Actual Expenditures/Encumbrances	\$ -
Projected Expenditures/Encumbrances	\$ (3,000,000)
Total Expenditures/Encumbrances	\$ (3,000,000)

BUDGET	
Budget Authority	\$ 3,000,000
Total Projected Expenditures/Encumbrances	\$ (3,000,000)
Projected Budget Savings	\$ -

FUND BALANCE	
Beginning Fund Balance	2,206,547
Direct Funds Transfers Out	(186,302)
Total Projected Revenues	\$ 2,306,352
Total Projected Expenditures/Encumbrances	\$ (3,000,000)

Ending Fund Balance 6/30/2023 1,326,597

Estimated FY 2024-25 Budget	\$ 2,200,000
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Mill Rate--High Gross Reg Ton	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	\$ 0.09243	
+ /Draft Foot	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	\$ 10.26	
Moves:														
Inward Moves	181	224	200	211	189	206	185	174	209	192	227	217		2,415
Outward Moves	193	222	198	203	194	208	169	182	204	188	227	232		2,420
Bay Moves	117	144	121	129	97	128	142	142	160	166	142	144		1,632
River Moves	52	56	54	53	42	56	39	51	46	57	42	53		601
TOTAL MOVES	543	646	573	596	522	598	535	549	619	603	638	646		7,068
Tons (GRT):														
Inward Pilotage Tons	8,905,649	11,026,096	10,401,045	10,398,156	10,744,213	11,569,200	9,736,488	10,666,346	11,350,706	11,025,831	13,598,323	12,993,422		132,415,475
Outward Pilotage Tons	9,592,141	11,126,654	10,042,394	10,463,769	10,713,047	11,629,690	9,487,550	10,609,414	11,940,844	10,514,093	13,740,100	13,458,208		133,317,904
TOTAL TONS	18,497,790	22,152,750	20,443,439	20,861,925	21,457,260	23,198,890	19,224,038	21,275,760	23,291,550	21,539,924	27,338,423	26,451,630		265,733,379
Draft:														
Inward Pilotage Draft	5,672	7,001	6,341	6,655	6,044	6,866	6,013	6,037	6,686	6,218	7,197	7,038		77,767
Outward Pilotage Draft	5,836	6,575	5,976	6,126	5,768	6,648	5,448	6,067	6,337	6,021	6,960	7,166		74,928
TOTAL DRAFT	11,508	13,576	12,317	12,781	11,812	13,513	11,461	12,103	13,023	12,239	14,157	14,204		152,695
Amounts:														
Inward Pilotage Amount	895,392	1,103,628	1,035,274	1,037,337	1,065,717	1,151,855	967,880	1,070,365	1,151,210	1,114,222	1,360,093	1,302,608		13,255,582
Outward Pilotage Amount	959,945	1,106,515	998,513	1,046,693	1,056,330	1,151,399	941,388	1,064,874	1,200,567	1,063,309	1,370,068	1,358,181		13,317,783
Bay Moves Amount	141,805	181,732	150,424	191,152	210,823	310,003	326,311	332,391	372,600	386,400	340,400	339,594		3,283,634
Misc Charges	149,631	192,639	156,780	177,672	224,532	275,123	189,725	193,309	171,068	203,833	175,997	164,693		2,275,002
River Moves Amount	175,456	204,231	183,635	199,447	184,948	252,000	175,500	229,500	207,000	256,500	189,000	238,500		2,495,717
TOTAL 2022-23 GROSS PILOTAGE REVENUE	2,322,228	2,788,745	2,524,626	2,652,302	2,742,350	3,140,379	2,600,804	2,890,439	3,102,445	3,024,264	3,435,558	3,403,576		34,627,717
Temporary Transit Fees (not in Gross Pilotage)	-	-	-	87,400	393,457	522,911	401,333	489,986	531,599	517,071	542,929	567,670		4,054,355
FY 2021-22 Surcharge Rate	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	
FY 2021-22 Actual Revenues	\$ 131,954	\$ 126,949	\$ 105,134	\$ 135,279	\$ 103,383	\$ 123,726	\$ 106,292	\$ 115,431	\$ 145,085	\$ 155,071	\$ 158,183	\$ 145,316		\$ 1,551,803
Board Operations Surcharge Rate ¹	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	
Expected Cash Received Amount	\$ 139,334	\$ 167,325	\$ 151,478	\$ 159,138	\$ 164,541	\$ 188,423	\$ 156,048	\$ 173,426	\$ 186,147	\$ 181,456	\$ 206,133	\$ 204,215		\$ 2,077,664
SFBP Cash Paid Amount	\$ 128,729	\$ 165,606	\$ 151,401	\$ 158,796	\$ 164,541	\$ 188,416	\$ 154,122	\$ 172,280	\$ 186,076	\$ 181,456	\$ 206,134	\$ 204,111		\$ 2,061,668

¹ Board Operations Surcharge changed from 5.5% to 6%, effective 7/1/2022.

FISCAL ACTIVITY	
Surcharge Revenues	\$ 2,061,668
SMIF Interest Earnings	\$ 112,638
Escheat - Unclaimed Check/Warrant	\$ 42,958
Total Revenues	\$ 2,217,264
Actual Expenditures to Date (FM12)	\$ (1,208,361)
Encumbrances to Date	\$ (300,898)
Total Expenditures/Encumbrances	\$ (1,509,258)
BUDGET	
Budget Authority	\$ 1,721,000
Total Expenditure/Encumbrances	\$ (1,509,258)
Budget Savings	\$ 211,742
FUND BALANCE	
Adjusted Beginning Fund Balance	1,666,766
Direct Funds Transfers Out	(168,225)
Total Revenues	\$ 2,217,264
Total Expenditures/Encumbrances	\$ (1,509,258)
Ending Fund Balance 6/30/2023	2,206,547
2023-2024 Enacted Budget	\$ 3,000,000