

Board Operations Surcharge Report for Fiscal Year 23-24 (Full Year)

Prepared on 9/9/2024

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

Blue Print = Projected Data (where applicable)

2023-2024 BOARD OPERATIONS SURCHARGE DATA														
Month	Actual												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	N/A
+ /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	N/A
Moves:														
Inward Moves	232	229	195	306	229	205	221	226	193	251	257	195	2,739	
Outward Moves	229	221	185	304	237	206	219	226	199	243	257	198	2,724	
Bay Moves	139	125	83	181	133	122	164	145	142	140	138	114	1,626	
River Moves	51	44	35	73	73	37	40	38	35	49	56	30	561	
TOTAL MOVES	651	619	498	864	672	570	644	635	569	683	708	537	7,650	
Tons (GRT):														
Inward Pilotage Tons	15,217,699	14,957,784	12,315,038	16,897,827	14,457,754	13,020,919	13,134,925	13,831,729	12,529,194	15,731,464	14,867,791	11,725,119	168,687,243	
Outward Pilotage Tons	15,170,798	14,756,688	11,888,344	17,200,545	14,413,771	12,583,847	13,289,569	13,472,456	13,204,406	15,926,152	15,285,585	11,808,995	169,001,156	
TOTAL TONS	30,388,497	29,714,472	24,203,382	34,098,372	28,871,525	25,604,766	26,424,494	27,304,185	25,733,600	31,657,616	30,153,376	23,534,114	337,688,399	
Draft:														
Inward Pilotage Draft	10,233	8,565	6,405	9,718	8,459	6,709	7,434	7,588	6,502	8,452	8,377	6,349	94,792	
Outward Pilotage Draft	11,770	8,399	5,920	9,398	8,598	6,482	7,073	7,361	6,571	8,051	8,019	6,108	93,751	
TOTAL DRAFT	22,003	16,964	12,324	19,117	17,057	13,191	14,507	14,949	13,073	16,503	16,396	12,458	188,543	
Amounts:														
Inward Pilotage Amount	1,503,377	1,468,883	1,218,200	1,713,303	1,460,648	1,297,712	1,324,909	1,407,988	1,257,947	1,601,267	1,530,617	1,205,409	16,990,261	
Outward Pilotage Amount	1,499,231	1,442,957	1,174,425	1,733,493	1,453,292	1,257,220	1,325,544	1,374,966	1,325,382	1,601,735	1,569,756	1,205,301	16,963,302	
Bay Moves Amount	43,756	513,782	214,951	427,045	339,049	287,880	385,704	362,723	352,290	350,532	347,500	290,000	3,915,211	
Misc Charges	738,616	449,913	244,527	422,658	421,664	313,476	404,857	431,716	365,652	364,421	379,356	277,562	4,814,419	
River Moves Amount	175,752	224,346	169,550	331,416	340,891	166,500	189,043	190,000	175,000	245,000	280,000	150,000	2,637,500	
TOTAL 2023-24 GROSS PILOTAGE REVENUE	3,960,732	4,099,882	3,021,653	4,627,915	4,015,546	3,322,788	3,630,057	3,767,393	3,476,272	4,162,954	4,107,228	3,128,273	45,320,693	
Temporary Transit Fees (not in Gross Pilotage)	470,950	628,636	442,042	754,740	623,535	499,175	566,841	551,339	479,506	576,494	579,700	559,326	6,732,283	
<i>FY 2022-23 Surcharge Rate</i>	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%	
<i>FY 2022-23 Actual Gross Pilotage</i>	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	
<i>FY 2022-23 Actual Temp Transit Fees</i>				87,400	393,457	522,911	401,333	489,986	531,599	517,071	542,929	567,670	4,054,355	
<i>FY 2022-23 Actual Bd Ops Revenues</i>	\$ 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%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	N/A
Expected Cash Received Amount	\$ 237,644	\$ 245,993	\$ 181,299	\$ 300,814	\$ 261,010	\$ 215,981	\$ 235,954	\$ 244,881	\$ 225,958	\$ 270,592	\$ 266,970	\$ 203,338	2,890,434	
SFBP Cash Paid Amount	\$ 239,411	\$ 245,993	\$ 181,299	\$ 280,910	\$ 259,648	\$ 214,956	\$ 235,697	\$ 244,830	\$ 225,905	\$ 270,489	\$ 266,955	\$ 203,333	\$ 2,869,426	

¹ Board Operations Surcharge adjusted from 6.5% to 5.5%, effective 7/1/2024. Prior adjustment from 6% to 6.5%, effective 10/1/2023.

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Other Assumptions and Notes:

FY 23-24 Actuals shown for Gross Pilotage and Temporary Transit Fee revenue; total revenue approximately \$52.1M for FY 23-24.

² FY 23-24 revenue includes misc. items: 1) \$100 settlement, and 2) \$1,093 escheat.

SENSITIVITY ANALYSIS

Board Ops Surcharge Rate	5.50%	6.00%	6.5%	7.00%
Projected FY 2024-25 Pilotage Revenue	\$ 45,320,693	\$ 45,320,693	\$ 45,320,693	\$ 45,320,693
Projected FY 2024-25 Total Revenue	\$ 2,492,638	\$ 2,719,242	\$ 2,945,845	\$ 3,172,449
FY 24-25 Beginning Fund Balance	2,550,835	2,550,835	2,550,835	2,550,835
FY 2024-25 Budget	\$ (2,353,000)	\$ (2,353,000)	\$ (2,353,000)	\$ (2,353,000)
Projected Ending Fund Balance	\$ 2,690,473	\$ 2,917,077	\$ 3,143,680	\$ 3,370,284

FISCAL ACTIVITY	
Actual Surcharge Revenues	\$ 2,869,426
SMIF Interest Earnings	\$ 117,162
Total Revenues ²	\$ 2,987,781
Actual Expenditures/Encumbrances	\$ (1,364,013)
Projected Expenditures	\$ (1,167,512)
Total Expenditures/Encumbrances	\$ (2,531,525)

BUDGET	
Budget Authority	\$ 3,033,000
Total Projected Expenditures/Encumbrances	\$ (2,531,525)
Budget Savings	\$ 501,475

FUND BALANCE	
Adj Beginning Fund Balance	\$ 2,163,551
Direct Funds Transfers Out	(68,972)
Addtl Direct Funds Transfers Out (Pro Rata)	-
Total Revenues	\$ 2,987,781
Total Expenditures/Encumbrances	\$ (2,531,525)
Ending Fund Balance 6/30/2024	<u>2,550,835</u>

FY 2024-25 Budget	\$ 2,353,000
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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).