

Pilot Boat Construction Surcharge Report for Fiscal Year 23-24 (Full Year)

Prepared on 9/6/2024

Black Print = Actual Data from SFBP Summary Cash Report or Fiscal Reports

Blue Print = Projected Data

2023-24 PILOT BOAT SURCHARGE CASH DATA													
Month	Actual												Total
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Fiscal Year
Pilot Boat Surcharge Mill Rate ¹	\$ 0.0225	\$ 0.0225	\$ 0.0225	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200	\$ 0.0200
FY 2019-20 Total In/Out Tonnage	33,012,047	32,474,334	28,550,212	37,240,902	31,801,161	32,719,244	26,504,620	24,619,997	35,353,019	27,389,581	24,642,302	25,737,764	360,045,183
Projected Total In/Out Tonnage	-	-	-	-	-	-	-	-	-	-	-	-	-
Actual Total In/Out Tonnage	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
Expected Cash Amount	\$ 683,741	\$ 668,576	\$ 544,576	\$ 681,967	\$ 577,431	\$ 512,095	\$ 528,490	\$ 546,084	\$ 514,672	\$ 633,152	\$ 603,068	\$ 470,682	\$ 6,964,534
SFBP Actual Reported Cash Amount	\$ 681,685	\$ 667,899	\$ 544,236	\$ 753,449	\$ 579,780	\$ 512,998	\$ 527,401	\$ 546,087	\$ 514,672	\$ 632,600	\$ 602,978	\$ 470,682	\$ 7,034,467
Variance	\$ (2,056)	\$ (676)	\$ (340)	\$ 71,482	\$ 2,349	\$ 903	\$ (1,089)	\$ 3	\$ 0	\$ (553)	\$ (90)	\$ -	\$ 69,933

¹ The Pilot Boat Surcharge rate changed from \$0.0200 to \$0.0210 on 7/1/2024.

Average Year Analysis				
Estimated Year Tonnage (FY 24/25)	350,000,000	350,000,000	350,000,000	350,000,000
Surcharge Rate	0.0150	0.0210	0.0225	0.0300
Pilot Boat Revenue	\$5,250,000	\$7,350,000	\$7,875,000	\$10,500,000

Board Pilot Boat Approvals/Actions

10/22/2020 The Board approved a Necessity Determination to replace the P/V GOLDEN GATE.

11/12/2020 The Board approved a Preliminary Determination to replace the P/V GOLDEN GATE, and eventual recovery of costs to the pilots in the amount of \$8,820,679.00

8/25/2022 The Board approved Necessity Determinations to replace three boats, the P/V SAN FRANCISCO, the P/V CALIFORNIA, and the P/V DRAKE.

9/21/2023 The Board approved a final determination amount of \$9,410,006.19 for the P/V GOLDEN GATE, and an initial disbursement of \$1,106,983.75

2023-2024 Total Budget Authority	\$ 5,000,000
Beginning FY Fund Balance	\$ 2,652,111
Actual Cash Received	\$ 7,034,467
Projected SMIF Interest Earnings	\$ 167,224
Projected Total Revenue	\$ 7,201,691
Projected Total Expenditures	\$ -
Projected Ending Fund Balance	\$ 9,853,802
2024-2025 Budget Authority	\$ 5,000,000