



STATE OF CALIFORNIA

Board of Pilot Commissioners
for the Bays of San Francisco, San Pablo, and Suisun

Finance Committee

November 4, 2025, at 10:00 a.m.



MEETING AGENDA

OPEN MEETING

- 1. Call to Order and Roll Call. (Chair Rodriguez)
- 2. Public comment on matters on the agenda or not on the agenda.
- 3. Approval of the minutes from the Finance Committee meeting held on September 16, 2025.

Possible Committee action to approve minutes from the Finance Committee meeting held on September 16, 2025. (Chair Rodriguez)
- 4. Update on status of shipping activity since September 2025, and discussion of shipping trends and possible impacts for the remainder of the calendar year. (Committee Member Jacob, Committee Member McIntyre, and Assistant Director Millspaugh)
- 5. Review and discussion of Board Counsel’s opinion concerning the interpretation of the Harbors and Navigation Code (HNC) §1166(a) and the proposal to change the methodology used calculate the monthly pension benefits from a billing basis to a cash basis.
- 6. Update and discussion on Gartner’s cost estimates for and IT solution for the Information Technology Modernization Project (ITMP) and projected Board Operations funds available in support of the procurement of the IT solution. (Assistant Director Millspaugh)
- 7. Review year-to-date (Fiscal Year [FY] 25/26) Board fund condition, revenue and expenditure projections and monthly data for all pilotage fees and vessel moves and their effect on Board-approved surcharges. (Assistant Director Millspaugh)
 - a) Review Board Operations Surcharge rate (currently at 6.5% of all pilotage fees, effective July 1, 2025. **Recommendation to the Board to adjust the Board**

- Operations Surcharge rate, if warranted.** (Assistant Director Millspaugh)
- b) Review Trainee Training Surcharge rate (currently at \$20/trainee/move, effective January 1, 2025), and the revenues, expenditures, and reserve balance. **Recommendation to the Board to adjust the Trainee Training Surcharge rate, if warranted.** (Assistant Director Millspaugh)
- c) Review Pilot Continuing Education Surcharge rate (currently at \$45/move, effective January 1, 2025), and the revenues, expenditures, and reserve balance. **Recommendation to the Board to adjust the Pilot Continuing Education Surcharge rate, if warranted.** (Assistant Director Millspaugh)
- d) Review Pilot Boat Surcharge rate (currently at \$0.020 per gross registered ton effective April 1, 2025), and the revenues, expenditures, and reserve balance. **Recommendation to the Board to adjust the Pilot Boat Surcharge rate, if warranted.** (Assistant Director Millspaugh)
- 8. Comments from the public and Committee members on matters not on the agenda. (Chair Rodriguez)
- 9. Schedule the next Committee meeting, and proposals for the next Committee meeting agenda. (Chair Rodriguez)
- 10. Adjournment. (Chair Rodriguez)

4-01. Shipping Activity Update: Port of Oakland Reported Statistics and Trade Information for September 2025

- **Broader Market Adjustments**

The Port of Oakland handled 178,942 twenty-foot equivalent units (TEUs) in September 2025, a 6.6% decline year-over-year and 7% below August volumes. [The slowdown reflects broader market adjustments driven by tariff uncertainty and shifting trade patterns, rather than the typical seasonal factors that usually support higher fall volumes.](#)

- **Trade Remains Balanced**

Full imports totaled 75,716 TEUs, down 7.9% from September 2024, while full exports reached 60,123 TEUs, a 2.2% decrease. Overall trade flows remained balanced, supported by steady vessel calls and efficient terminal operations.

- **YoY Port Calls Decreased; Larger Vessels Deployed**

[The Port recorded 82 vessel calls in September, compared with 90 a year ago, while average vessel utilization rose to 2,193 TEUs per call, up 1.8%, indicating continued deployment of larger vessels and operational efficiency across terminals.](#)

- **Stable Performance; Despite Tariff Volatility**

Year-to-date, Oakland terminals have processed 1.72 million TEUs, up 0.7% from the same period in 2024. Full imports are ahead 1.6%,

and full exports up 0.5%, reflecting stable overall performance despite tariff-driven volatility in global markets.

- **Shift in How Cargo is Moving**

The recent slowdown reflects a shift in how cargo is moving, as tariff uncertainty continues to impact the timing of both imports and exports. Some importers moved cargo earlier in the year to get ahead of potential tariff adjustments, which has taken a bit of volume out of the fall months.

- **Exports**

On the export side, California's agricultural and refrigerated shippers are managing softer overseas demand and ongoing cost pressures tied to tariffs. At the same time, carriers have adjusted vessel schedules and implemented selective blank sailings, further tightening capacity and contributing to fluctuating volumes through West Coast ports. Harvest-season commodities are still moving, but buyers are being more cautious, and shipping patterns are less predictable than in past years.

5-01. Consideration of Pension Statute

Background / Current Practice

Currently, the Pension Plan surcharge utilizes Billing data to perform two calculations:

1. a quarterly calculation determines the surcharge rate using gross tonnage from SFBP's based on Billing, and
2. a monthly calculation that applies the surcharge rate to SFBP's current gross tonnage based on Billing to determine the total benefit amount.

Over the course of the 10-year period from Calendar Year 2016 to YTD 2025, the pension plan has disbursed approximately \$532,000 more in fees and benefits than it has collected in revenue.

Consideration of Statute by Board Counsel

- Board Counsel interpreted HNC 1166(a) and (b) as meaning the fiduciary agent or agents should pay pension benefits based on the revenue (cash) received during the preceding month.

5-03. Harbors and Navigation Code 1166(a) and (b)

Harbors and Navigation Code 1166(a) and (b)

(a) The benefits actually paid out each month by the fiduciary agent or agents designated by the board to all retired and disabled pilots and inland pilots, to surviving spouses of deceased pilots and inland pilots, and to successors in interest shall be equal to the revenue received pursuant to Section 1165 during the preceding month less the expenses of the fiduciary agent or agents incurred during that month. The revenue, whether greater or less than the amount used in determining the tonnage rates under this chapter to provide the aggregate target pensions to which those persons are entitled according to Section 1163, shall be paid to each of them in proportion to the relative target amounts to which they are entitled, after payment of the expenses of the fiduciary agent or agents.

(b) Revenues for any month or year are the amounts to be received pursuant to the pension plan for pilotage during that month or year. The fiduciary agent or agents shall determine which accounting system shall be used to make the payment, provided that, if the accrual method is used, it shall be subject to later equitable adjustments for unpaid receivables.

5-04. Changes to Pension Benefit Amounts (Using Q3 2025 Data)

1. Change in Surcharge Rate, Gross Tonnage, and Surcharge Revenue

		BILLING	CASH		Surcharge rate based on the Cash tonnage for the look-back period.
A	Surcharge Rate	0.04462	0.04503		
		Gross Billed Tonnage Reported to the BOPC	Gross Cash Tonnage Reported to the BOPC	Variance	Variance between Billing and Cash tonnage for Q3 of 2025.
B	Jul-25	29,416,932	29,573,438	156,506	
C	Aug-25	28,064,546	28,232,428	167,882	Based on this period, the net reported Cash tonnage was 108,742 lower than the Billing tonnage.
D	Sep-25	27,479,613	27,046,483	-433,130	
E = B + C + D		84,961,091	84,852,349	-108,742	
		Gross Pension Surcharge Amount - Billing	Gross Pension Surcharge Amount - Cash	Variance	Variance between Billing and Cash surcharge revenue for Q3 of 2025.
F = A * B	Jul-25	\$1,252,240	\$1,331,692	\$ 79,452	
G = A * C	Aug-25	\$1,252,240	\$1,271,306	\$ 19,066	Based on this period, the net reported Cash revenue was \$90,281 higher than Billing revenue.
H = A * D	Sep-25	\$1,226,140	\$1,217,903	\$ -8,237	
I = F + G + H		\$3,730,620	\$3,820,901	\$90,281	

2. Median, Minimum, and Maximum Adjustments to Beneficiary Amounts

	July 2025	August 2025	September 2025
Cash vs Billing Variance	\$79,452	\$19,066	\$(8,237)
Median Adjustment	\$1,001	\$240	\$(104)
Lowest Adjustment	\$79	\$19	\$(180)
Highest Adjustment	\$1,732	\$416	\$(8)

A Cash-based methodology for surcharge rate setting and surcharge revenue collection would translate into the following median, minimum, and maximum adjustments to beneficiary amounts based on current pension distribution ratios.

7-01. Notes on FY 2025-26 YTD Reporting

1. Reporting/Forecasting Baseline

- For several years, BOPC has been using Cash data (invoice payment date) rather than Billing data (date of service) to forecast tonnage, draft, moves, and revenue. Using Cash data for surcharge decisions ties rate adjustments to Accounts Payable efficiency at shipping firms, not shipping trends. Unlike Cash data, which is very volatile, Billing data provides a more accurate picture of “real time” shipping activity.
- The FY 2025-26 reporting and forecasts in this report are based on Billing data rather than Cash data, which should enhance BOPC’s ability to project future revenue.
- Board Operations Financial Performance (YTD October)
 - Cash received has exceeded SFBP Billing by \$10,420, or 1.1% above invoiced amounts. Specifically:
 - SFBP Billing: \$941,352
 - Cash Received from SFBP by the Board: \$951,872
 - Net favorable variance: \$10,420

2. CHP Financial Reporting

- CHP has provided financial reports through September 2025.

7-02. Summary of Revenue, Fund Condition, and Budget Authority, FY 2025-26 YTD September Actuals

FUND 0290 CONDITION STATEMENT					FUND 3439 CONDITION STATEMENT	
	Board Operations 2030010	Trainee Training 2030019291	Continuing Education 2030019292	Fund 0290 Total	Pilot Boat Program 2030026 & Fund 3439 Total	
Beginning Fund Balance 6/30/2025-FM12 Report	3,279,786	1,589,977	891,861	5,761,624	14,831,253	
Prior Year Expenditure Adjustments						
Prior Year Revenue Adjustments						
Adjusted Beginning Fund Balance-FS	3,279,786	1,589,977	891,861	5,761,624	14,831,253	
Actual Revenues to Date	463,542	87,442	56,476	607,460	1,156,120	
Actual Expenditures to Date	-369,351	-98,573	0	-467,924	-1,191,463	
Direct Fund Transfers Out						
Subtotal	94,191	-11,131	56,476	139,536	-35,343	
Ending Fund Balance 9/30/2026	3,373,977	1,578,846	948,337	5,901,160	14,795,910	
Pro-Rata	-187,000	0	0	-187,000		
Future Revenue Projection	2,107,818	460,460	249,615	2,817,893	5,679,929	
Future Expenditure Projection	-806,856 ^{1.}	-426,649	-18,308	-1,251,813	-1,461,814	
Actual Encumbrances to Date	-1,309,035 ^{1.}	-315,619	-393,692	-2,018,346	0	
Projected Fund Balance 6/30/2026	3,178,904	1,297,038	785,952	5,261,894	19,014,026	

BUDGET AUTHORITY STATEMENT - FUND 0290					BUDGET AUTHORITY STATEMENT - FUND 3439	
	Board Operations 2030010	Trainee Training 2030019291	Continuing Education 2030019292	Fund 0290 Total	Pilot Boat Program 2030026 & Fund 3439 Total	
Budget Authority	4,276,000	1,007,620	417,380	5,701,000	15,987,373	
Actual Expenditures to Date	-369,351	-98,573	0	-467,924	-1,191,463	
Encumbrances to Date	-1,309,035	-315,619	-393,692	-2,018,346	0	
Estimated Future Expenditures	-806,856	-426,649	-18,308	-1,251,813	-1,461,814	
Total Projected Expenditures	-2,485,242	-840,841	-412,000	-3,738,083	-2,653,277	
Savings/Deficit	1,790,758	166,779	5,380	1,962,917	13,334,097	

1. Future Expenditure Projections and Actual Encumbrances to Date do not reflect all future ITMP expenditures/encumbrances. **NOTE:** To simplify the presentation of the information in this report, empty and duplicate columns have been removed.

7-03. Fund Balance Projections for June 30, 2026

Legend: Orange cells are forecasts.

Forecasts based on Billing data.

		Board Operations 2030010	Trainee Training 2030019291	Continuing Education 2030019292	Pilot Boat Program 2030026 & 3439	Total	
A	Ending Fund Balanace at 9/30/2025 (Based on CHP FM03; Report Date: 11/3/25)		\$3,373,977	\$1,578,846	\$948,337	\$14,795,910	\$20,697,070
Forecasts and Surcharge Units of Measure	B	Trainees		4			N/A
	C	Moves (Trainee Trianing and Continuing Education Moves Shown)		7,356	7,356		N/A
	D	Gross Pilotage Revenue	\$42,813,265				N/A
	E	Tonnage				329,811,291	N/A
	F	Surcharge Rate	6.50%	\$20	\$45	\$0.020	N/A
Projected Revenue							
G = PRODUCT [B thru F]		Projected Surcharge Revenue	\$2,782,862	\$588,480	\$331,020	\$6,596,226	\$10,298,588
H		Other Projected Revenue (Interest; Forecast Based on FY 2024-25 Actuals)	\$205,718			\$295,347	\$501,065
I = G + H		TOTAL Projected Revenue	\$2,988,580	\$588,480	\$331,020	\$6,891,573	\$10,799,653
Projected Expenditures							
J		Pro Rata (FY 2025-26 Estimate)	\$187,000	\$0	\$0	\$0	\$187,000
K		Projected Baseline Program Costs (Budget Authority for Ops; 2025-26 Projections for Trainee + Cont. Ed.)	\$1,893,000*	\$742,268	\$412,000	\$0	\$3,047,268
L		ITMP (Includes BCP funding from prior-years and current year)	\$2,383,000*	\$0	\$0	\$0	\$2,383,000
M		Trainee Exam Projected Cost	\$0	\$400,000	\$0	\$0	\$400,000
N		Pilot Boat Loan Repayment (\$70,966 per month)	\$0	\$0	\$0	\$851,592	\$851,592
O		Station Boat Design & Engineering	\$0	\$0	\$0	\$978,566	\$978,566
P = SUM [J thru O]		TOTAL Projected Expenditures	\$4,463,000	\$1,142,268	\$412,000	\$1,830,158	\$7,847,426
Q = A + I - P		Projected Fund Balanace on 6/30/2026	\$1,899,557	\$1,025,058	\$867,357	\$19,857,326	\$23,649,298
		FY 2025-26 Budget Authority (baseline program costs, excl. ITMP)	\$1,893,000	\$1,007,620	\$417,380	\$19,857,326	
		Projected Fund Balanace on 6/30/2026 vs. Budget Authority	100.3%	101.7%	207.8%	100.0%	

* **Board Operations and ITMP Program Costs:** The Board Operations Baseline Program Costs and ITMP Program Costs have been adjusted in this report. The total net impact of the adjustment is \$0. Approx. \$287,000 in BCP funding approved in 2024-25 was shifted from the Baseline Program Costs line to the ITMP line. This adjustment better reflects the FY 2025-26 costs associated with the Board's baseline operations and the ITMP program.

Note: Forecasts based on billing data for FY 2023-24, FY 2025-26, and YTD actuals (October) for FY 2025-26. Forecasting model: Holt–Winters exponential smoothing. The Trainee Training forecast assumes that the number of trainees in the program remains at 4 for the remainder of the 2025-26 fiscal year.

7-04. Effect of Surcharge Changes on Annual Revenue Projections

Cell Format: *Adjusted Surcharge Rate* (Annual Revenue Change)

	-2 Steps Away from Base	-1 Step Away from Base	Base Value	+1 Step Away from Base	+2 Steps Away from Base
Board Operations	6.00% (-\$215,066)	6.25% (-\$107,033)	6.50% (\$0)	6.75% (+\$107,033)	7.00% (+\$215,066)
Trainee Training	\$10 (-\$294,240)	\$15 (-\$147,120)	\$20 (\$0)	\$25 (+\$147,120)	\$30 (+\$294,240)
Continuing Education	\$35 (-\$73,560)	\$40 (-\$36,780)	\$45 (\$0)	\$50 (+\$36,780)	\$55 (+\$73,560)
Pilot Boat	0.018 (-\$659,623)	0.019 (-\$329,811)	0.020 (\$0)	0.021 (+\$329,811)	0.022 (+\$659,623)

Narrative Explanation of Table

- **Board Operations:** A 0.25% change in the surcharge rate changes the amount of revenue generated annually by approximately \$107K (positively or negatively, depending on the direction of the change).
- **Trainee Training:** A \$5 change in the surcharge rate changes the amount of revenue generated annually by approximately \$147K (positively or negatively, depending on the direction of the change).
- **Continuing Education:** A \$5 change in the surcharge rate changes the amount of revenue generated annually by approximately \$37K (positively or negatively, depending on the direction of the change).
- **Pilot Boat:** A 0.01 change in the surcharge rate changes the amount of revenue generated annually by approximately \$330K (positively or negatively, depending on the direction of the change).

7-05. Board Operations Expenditures and Encumbrances, FY 2025-26 YTD September

CHP data reported in arrears. Expenditures under review by CHP.

Board Operations

Support									
	FY 24/25	FY 25/26 Actuals						Projected	
Category	Past Year Expenditures	01 -July	02 - August	03 - September	YTD Expenditures	YTD Encumbrance	YTD Total	Balance (Proj Budget - YTD)	Projected Expenditures
01. Salaries	606,494	50,216	52,232	51,614	154,061		154,061	452,432	606,494
02. Board Fee	27,575	1,200	3,227	5,246	9,674		9,674	11,926	21,600
05. OASDI	35,246	2,944	3,155	3,229	9,328		9,328	29,444	38,772
06. Hlth/Dtal/Vsion	32,747	2,800	2,800	2,800	8,401		8,401	25,360	33,761
07. Retirement	176,328	17,187	16,185	16,538	49,910		49,910	138,488	188,398
08. Workers Comp	1,651		730		730		730	907	1,637
09. Medicare	8,686	706	785	805	2,296		2,296	8,748	11,044
10. Other Benefits*	42,145	3,604	3,612	3,612	10,829		10,829	43,398	54,227
11. General Exp	1,648		264		264		264	3,736	4,000
12. Printing	1,989						0	4,000	4,000
13. Communications	3,901		398	523	922		922	4,078	5,000
14. Postage	458		19	16	35	415	450	300	750
15. Insurance	0						0	0	0
16. Travel In	4,410		615	268	883		883	5,117	6,000
17. Travel Out	0						0	1,000	1,000
18. Training	710						0	1,000	1,000
19. Facilities	302,851	24,619	24,619	24,619	73,858	241,892	315,751	0	315,751
20. Attorney General (DOJ)	71,676		10,649	10,679	21,327		21,327	68,673	90,000
21. Consulting	423,982		6,235	8,454	14,688	993,103	1,007,792	0	1,007,792
22. Data Ctrs	0						0	0	0
23. Info Tech	190,476		4,233	7,910	12,144	73,624	85,768	0	85,768
25. Equipment	6,248						0	6,248	6,248
27. Other Items of Expense	-410		0	0	0		0	2,000	2,000
YTD Expenditures	1,938,810	103,277	129,759	136,315	369,351	1,309,035	1,678,385	806,856	2,485,242

7-06. Board Operations, FY 2025-26 YTD October Actuals

Billing Data

1. Board Operations and Surcharge Rate Data for Fiscal Year 2025-26													
	ACTUAL												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
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	N/A
per 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	N/A
Moves													
Inward Pilotage	243	237	219	235									934
Outward Pilotage	242	233	221	235									931
Bay Moves	111	106	88	112									417
River Moves	45	44	45	37									171
Total Moves	641	620	573	619	-	-	-	-	-	-	-	-	2,453
% of TOTAL	26%	25%	23%	25%	0%	0%	0%	0%	0%	0%	0%	0%	100%
Tons (Gross Registered Tonnage)													
Inward Pilotage Tons	14,712,167	14,160,508	13,658,894	14,832,011									57,363,580
Outward Pilotage Tons	14,704,765	13,904,038	13,820,719	14,363,692									56,793,214
Total Tons	29,416,932	28,064,546	27,479,613	29,195,703	-	-	-	-	-	-	-	-	114,156,794
% of TOTAL	26%	25%	24%	26%	0%	0%	0%	0%	0%	0%	0%	0%	100%
Draft Ft.													
Inward Pilotage Draft	7,756	7,595	7,086	7,621									30,057
Outward Pilotage Draft	7,392	7,106	6,726	7,180									28,403
Total Draft Ft.	15,148	14,700	13,811	14,800	-	-	-	-	-	-	-	-	58,460
% of TOTAL	26%	25%	24%	25%	0%	0%	0%	0%	0%	0%	0%	0%	100%
Pilotage Amounts, \$													
Inward Pilotage Amount, \$	1,495,901	1,444,669	1,389,885	1,495,491									5,825,946
Outward Pilotage Amount, \$	1,488,355	1,419,642	1,396,142	1,463,078									5,767,217
Bay Moves Amount, \$	277,500	265,000	220,000	282,500									1,045,000
Misc Charges, \$	262,914	232,933	229,069	264,016									988,932
River Moves Amount, \$	225,000	220,000	225,000	185,000									855,000
Total Gross Pilotage Revenue	3,749,671	3,582,243	3,460,097	3,690,084	-	-	-	-	-	-	-	-	14,482,095
% of TOTAL	26%	25%	24%	25%	0%	0%	0%	0%	0%	0%	0%	0%	100%
Temporary Transit Fees, \$ (not in Gross Pilotage)	527,000	507,450	470,050	512,550	-	-	-	-	-	-	-	-	2,017,050
Board Operations Surcharge Rate, % ¹	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	N/A
SFBP Billed Amount, \$	243,744	232,846	224,907	239,856	-	-	-	-	-	-	-	-	941,352
SFBP Cash Amount, \$	227,840	235,202	217,818	271,012	-	-	-	-	-	-	-	-	951,872
Variance	(15,904)	2,356	(7,088)	31,156	-	-	-	-	-	-	-	-	10,520

2. Prior Year Actuals (Fiscal Year 2024-25)													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY 2024-25 Surcharge Rate, %	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	N/A
FY 2024-25 Actual Gross Pilotage, \$	3,862,649	3,504,638	3,433,829	3,924,319	3,541,422	3,885,208	3,714,192	3,423,610	2,904,421	4,324,187	4,198,715	3,292,290	44,009,481
FY 2024-25 Actual Temp Transit Fees, \$	562,068	491,300	493,850	515,739	516,800	549,100	509,150	461,550	394,809	632,948	580,425	504,050	6,211,790
FY 2024-25 Actual Bd Ops Revenues, \$	246,146	194,334	189,227	215,838	194,778	213,687	205,256	195,991	167,004	248,630	241,426	189,307	2,501,623

¹ Board Operations Surcharge adjusted from 5.50% to 5.75%, effective 1/1/2025. Surcharge adjusted to 6.50% on 7/1/2025.

7-07. Trainee Training Expenditures and Encumbrances, FY 2025-26 YTD September

CHP data reported in arrears. Expenditures under review by CHP.

Trainee Training

Trainee Training Expenditures - Current Year 2025-26										
	FY 24/25	FY 25/26 Actuals								
Category	Past Year Expenditures	July	August	September	October	YTD Expenditures	YTD Encumbrance	YTD Total	Balance (Proj Budget - YTD)	Projected Expenditures
08. Workers Comp	1,266		1,296	619		1,915		1,915	23,085	25,000
20. Attorney General (DOJ)	0			8,094		8,094		8,094	21,906	30,000
21. Consulting	144,657						315,619	315,619	4,381	320,000
26. Other (Stipend)	489,471	25,500	29,065	34,000		88,565		88,565	377,276	465,841
YTD Expenditures	635,394	25,500	30,360	42,713		98,573	315,619	414,192	426,649	840,841

7-08. Trainee Training Program, FY 2025-26 YTD October Actuals

Billing Data

1. Trainee Training and Surcharge Rate Data for Fiscal Year 2025-26													
	ACTUAL												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Trainee Training Surcharge Rate, \$ 1	20	20	20	20	20	20	20	20	20	20	20	20	N/A
Number of Trainees ²	3	4	4	4	4	4	4	4	4	4	4	4	N/A
Surcharge Rate per Move, \$	60	80	80	80									N/A
Moves													
Trainee Training Moves	620	597	553	603									2,373
Total Moves	620	597	553	603	-	-	-	-	-	-	-	-	2,373
% of TOTAL	26.1%	25.2%	23.3%	25.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100%
SFBP Billed Amount, \$	37,200	40,680	44,240	48,240	-	-	-	-	-	-	-	-	170,360
SFBP Cash Amount, \$	50,702	36,740	37,460	52,640	-	-	-	-	-	-	-	-	177,542
Variance	13,502	(3,940)	(6,780)	4,400	-	-	-	-	-	-	-	-	7,182

2. Prior Year Actuals (Fiscal Year 2024-25)													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY 2024-25 Surcharge Rate, \$	10	10	10	10	10	10	20	20	20	20	20	20	N/A
FY 2024-25 Actual Moves	590	622	612	616	608	646	599	543	465	745	682	593	7,321
FY 2024-25 Actual Trainee Training Revenues, \$	47,552	29,450	28,905	25,670	25,400	32,580	38,690	61,180	55,738	89,227	74,382	52,760	561,535

¹ Trainee Training Surcharge adjusted from \$15 to \$10, effective 7/1/2024. Surcharge adjusted to \$20 on 1/1/2025.

² Trainee count reflects number of trainees at the END of the month. Trainees during the fiscal year with their respective start and end dates (if applicable) and statuses are: Active Trainees: 1. Gallo (8/22/2023), 2. Johnson (1/9/2024), 3. Roberts (8/19/2025), and 4. Thinger (10/29/2024); Dismissed: 1. Johnston (5/8/2024 thru 8/28/2025).

7-09. Continuing Education Expenditures and Encumbrances, FY 2025-26 YTD September Actuals

CHP data reported in arrears.

Continuing Education

Pilot Cont Ed Expenditures - Current Year 2025-26										
	FY 24/25	FY 25/26 Actuals								
Category	Past Year Expenditures	July	August	September	October	YTD Expenditures	YTD Encumbrance	YTD Total	Balance (Proj Budget - YTD)	Projected Expenditures
16. Travel In	0							0	0	0
17. Travel Out	40,800						40,800	40,800	16,200	57,000
18. Training	0							0	0	0
21. Consulting	352,796						352,892	352,892	2,108	355,000
YTD Expenditures	393,596						393,692	393,692	18,308	412,000

7-10. Continuing Education Program, FY 2025-26 YTD October Actuals

Billing Data

1. Continuing Education and Surcharge Rate Data for Fiscal Year 2025-26													
	ACTUAL												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Continuing Education Surcharge Rate, \$ ¹	45	45	45	45	45	45	45	45	45	45	45	45	N/A
Moves													
Pilot Continuing Education Moves	620	597	553	603									2,373
Total Moves	620	597	553	603	-	-	-	-	-	-	-	-	2,373
<i>% of TOTAL</i>	26.1%	25.2%	23.3%	25.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100%
SFBP Billed Amount, \$	27,900	26,865	24,885	27,135								-	106,785
SFBP Cash Amount, \$	29,341	27,135	24,615	29,655	-	-	-	-	-	-	-	-	110,746
Variance	1,441	270	(270)	2,520	-	-	-	-	-	-	-	-	3,961

2. Prior Year Actuals (Fiscal Year 2024-25)													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY 2024-25 Surcharge Rate, \$	35	35	35	35	35	35	45	45	45	45	45	45	N/A
FY 2024-25 Actual Moves	590	622	612	616	608	646	599	543	465	745	682	593	7,321
FY 2024-25 Actual Cont. Ed. Revenues, \$	31,869	20,560	20,410	21,560	21,280	22,610	21,595	23,775	20,902	33,499	30,728	26,685	295,473

¹ Continuing Education Surcharge adjusted from \$50 to \$35, effective 7/1/2024. Surcharge adjusted to \$45 on 1/1/2025.

7-11. Pilot Boat Expenditures and Encumbrances, FY 2025-26 September Actuals

CHP data reported in arrears.

Pilot Boat

Actuals											
Fund	Category	Fiscal Year	July	August	September	October	June	YTD Expenditures	YTD Encumbrance		YTD Total
3439	25. Equipment	2025		141,932	70,966			212,898			212,898
3439	27. Other Items of Expense	2025			978,565			978,565			978,565

7-15. Pilot Boat Program, FY 2025-26 YTD October Actuals

Billing Data

1. Pilot Boat and Surcharge Rate Data for Fiscal Year 2025-26													
	ACTUAL												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Pilot Boat Surcharge Rate, \$ ¹	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	N/A
Tons (Gross Registered Tonnage)													
Inward Pilotage Tons	14,712,167	14,160,508	13,658,894	14,832,011									57,363,580
Outward Pilotage Tons	14,704,765	13,904,038	13,820,719	14,363,692									56,793,214
Total Tons	29,416,932	28,064,546	27,479,613	29,195,703	-	-	-	-	-	-	-	-	114,156,794
% of TOTAL	25.8%	24.6%	24.1%	25.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100%
SFBP Billed Amount, \$	588,339	561,291	549,592	583,914								-	2,283,136
SFBP Cash Amount, \$	591,472	564,649	540,929	674,000	-	-	-	-	-	-	-	-	2,371,049
Variance	3,133	3,358	(8,663)	90,086	-	-	-	-	-	-	-	-	87,913

2. Prior Year Actuals (Fiscal Year 2024-25)													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY 2024-25 Surcharge Rate, \$	0.0210	0.0210	0.0210	0.0210	0.0210	0.0210	0.0210	0.0210	0.0210	0.0200	0.0200	0.0200	N/A
FY 2024-25 Actual Tons	29,400,820	26,994,116	25,798,032	31,145,853	26,737,592	28,943,977	26,683,375	24,266,348	22,001,921	32,655,737	31,915,640	23,581,184	330,124,595
FY 2024-25 Actual Pilot Boat Surcharge Revenues, \$	591,708	565,806	541,395	654,063	561,489	607,824	560,351	509,593	462,041	683,145	640,451	471,624	6,849,489

¹ Pilot Boat on Surcharge adjusted from \$0.020 to \$0.021, effective 7/1/2024. Surcharge adjusted to \$0.020 on 4/1/2025.



Appendix

Supporting Schedule: Pension Plan—10-Year Revenue vs. Cost Detail

Pension Costs

Pension Revenue

SOURCE: Pension Allocation Reports			SOURCE: Monthly SFBP Reports						
		A	B	C = A + B	D	E	F = E - C	G = E - D	H = G - F
Period	Year	Admin Costs	Payout to Participants	Total Pension Costs	Summary Billing Data	Summary Cash Data	Cash vs Total Pension Costs, \$	Cash vs Billing Variance, \$	Variance
1	CY 16	\$26,088	\$9,439,914	\$9,466,002	\$9,512,810	\$9,347,471	(\$118,531)	(\$165,338)	(\$46,807.66)
2	CY 17	\$19,480	\$9,375,725	\$9,395,205	\$9,367,707	\$9,338,053	(\$57,152)	(\$29,653)	\$27,498.25
3	CY 18	\$25,480	\$10,399,377	\$10,424,856	\$10,424,856	\$10,306,497	(\$118,359)	(\$118,359)	\$0.00
4	CY 19	\$44,462	\$10,730,731	\$10,775,193	\$10,775,193	\$10,859,075	\$83,882	\$83,882	\$0.00
5	CY 20	\$52,931	\$10,336,966	\$10,389,897	\$10,389,897	\$10,526,297	\$136,400	\$136,400	\$0.00
6	CY 21	\$37,579	\$10,146,132	\$10,183,711	\$10,183,711	\$10,171,184	(\$12,527)	(\$12,527)	(\$0.08)
7	CY 22	\$39,860	\$14,081,360	\$14,121,219	\$14,115,257	\$13,725,021	(\$396,198)	(\$390,236)	\$5,962.05
8	CY 23	\$32,463	\$18,086,651	\$18,119,114	\$18,119,114	\$17,879,994	(\$239,119)	(\$239,119)	\$0.00
9	CY 24	\$32,228	\$15,150,926	\$15,183,153	\$15,183,153	\$15,445,360	\$262,207	\$262,207	\$0.00
10	CY 25 YTD	\$24,940	\$11,045,993	\$11,070,933	\$11,070,933	\$11,012,051	(\$58,882)	(\$58,882)	\$0.00
TOTAL		\$335,509	\$118,793,775	\$119,129,284	\$119,142,631	\$118,611,004	(\$518,280)	(\$531,627)	(\$13,347.44)

- Over the course of the 10-year period from Calendar Year 2016 to YTD 2025, the pension paid out more in fees and benefits than it collected in revenue.
- SFBP has an accounts receivable efficiency ratio of 99.56% (Efficiency Ratio = Cash Received / Total Billed).
- Timing at shipping companies' accounts payable departments is also a contributory factor.

Notes

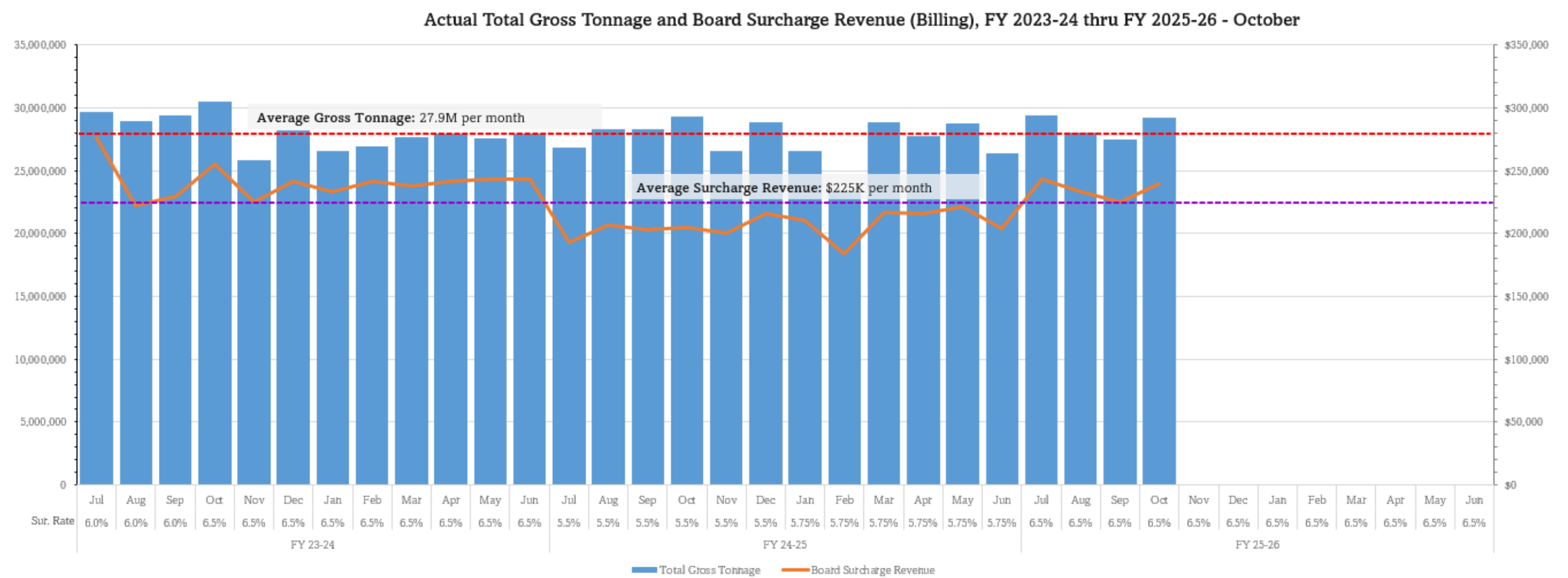
- CY 2016:** In August 2016, Billing was adjusted down by \$48,808 due to a Hanjin “unpaid billings.” This adjustment is only reflected in the Pension Allocation Report.
- CY 2017:** In April and May of 2017, Billing was adjusted up by \$27,498 (April: \$16,111; May: \$11,387) due to Hanjin “payments.” These adjustments are only reflected in the Pension Allocation Report.
- CY 2022:** The 2022 variance is due to differences between the tonnage reported in the SFBP Monthly Cash/Billing reports and the tonnage in the Pension Allocation Report for January and March, resulting in a net variance of \$3,146. The remaining variance of \$2,816 is attributed to higher-than-average administrative costs in August (\$12,593 vs \$2,479 average for other periods).

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Supporting Schedule: FY 2025-26 September YTD Revenue Detail, Including Surcharges, Interest, and Misc. Revenue

CHP Reporting Period: FM03

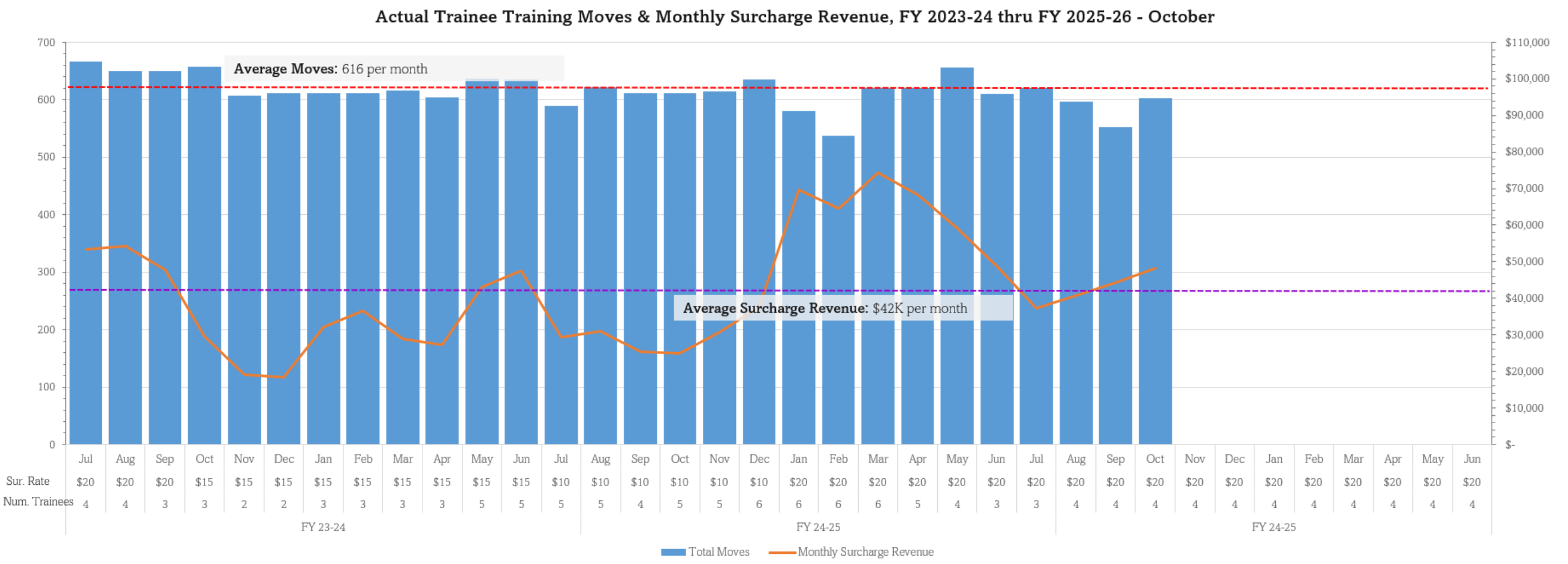
FY 2025-26 Revenue								
Source: SFBP Wire Transfers	FY	FM	AA - Operations 4172500001	AB - Pilot Trainee (Trainee Trng) 4172500003	AC - Serving Pilot (Con't Educ) 4172500002	AD - Pilot Boat 4172500005	125600-01 Pilot Trainee Training Application Fee	Totals
FM01 @ 6.5% (AA) - Actuals	25-26	July	227,840	50,702	29,341	591,472		899,355
FM02 @ 6.5% (AA) - Actuals	25-26	Aug	235,202	36,740	27,135	564,649		863,726
FM03 @ 6.5% (AA) - Actuals/Projected	25-26	Sept	217,818	37,460	24,615	540,929		820,823
FM04 @ 6.5% (AA) - Projected	25-26	Oct	210,000	47,000	25,000	571,000		853,000
FM05 @ 6.5% (AA) - Projected	25-26	Nov	210,000	47,000	25,000	571,000		853,000
FM06 @ 6.5% (AA) - Projected	25-26	Dec	210,000	47,000	25,000	571,000		853,000
FM07 @ 6.5% (AA) - Projected	25-26	Jan	210,000	47,000	25,000	571,000		853,000
FM08 @ 6.5% (AA) - Projected	25-26	Feb	210,000	47,000	25,000	571,000		853,000
FM09 @ 6.5% (AA) - Projected	25-26	Mar	210,000	47,000	25,000	571,000		853,000
FM10 @ 6.5% (AA) - Projected	25-26	Apr	210,000	47,000	25,000	571,000		853,000
FM11 @ 6.5% (AA) - Projected	25-26	May	210,000	47,000	25,000	571,000		853,000
FM12 @ 6.5% (AA) - Projected	25-26	Jun	210,000	47,000	25,000	571,000		853,000
Trainee Application Fees Refund	25-26							-
Escheat-Unclaimed Check/Warrant			500					500
Interest To-Date - Actuals *	25-26							-
Total YTD Revenue/Interest			463,542	87,442	56,476	1,156,120	-	500
Projected Future Revenue			2,107,818	460,460	249,615	5,679,929	-	8,497,823
Projected Future Interest			-	-	-	-	-	-
Total Revenue			2,571,360	547,902	306,091	6,836,050	-	8,498,323



Note: July 2023 variance due to a now-resolved Bay Moves billing issue.

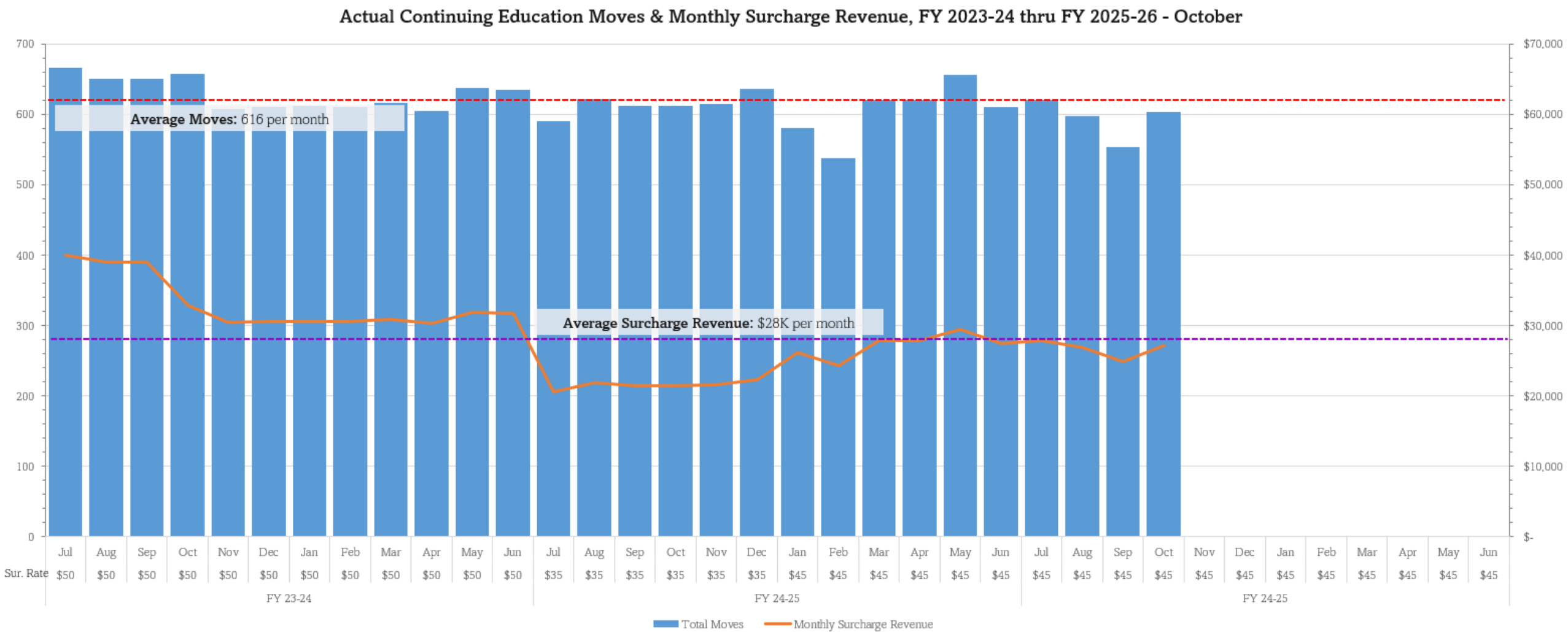
Supporting Schedule: Trainee Training Moves and Revenue, FY 2025-26 YTD October Actuals

Billing Data



Supporting Schedule: Continuing Education Moves and Revenue, FY 2025-26 YTD October Actuals

Billing Data



Supporting Schedule: Pilot Boat Tonnage and Revenue, FY 2025-26 YTD September Actuals

Billing Data

