

# Treasure Island Ferry Business Plan Update

# Today's Presentation

- Ferry Service Business Plan Overview
- Funding Plan
- Next Steps

# Background and Purpose

- The Treasure Island Transportation Implementation Plan (TITIP) includes ferry service to the San Francisco Ferry Building
- TI Ferry is a priority project in San Francisco Bay Ferry's 2050 Service Vision and Rapid Electric Emission-Free Ferry (REEF) program
- MOU with SF Bay Ferry described a Ferry Planning Study (completed 2024) and a Business Plan which would serve as the basis of an Operating Agreement for an SFBF-operated electric ferry service

# Business Plan Overview

- Proposed service plan
- Updated ridership forecast
- Capital and operating costs
- Fare policy
- Ten-year funding plan
- Roles and responsibilities

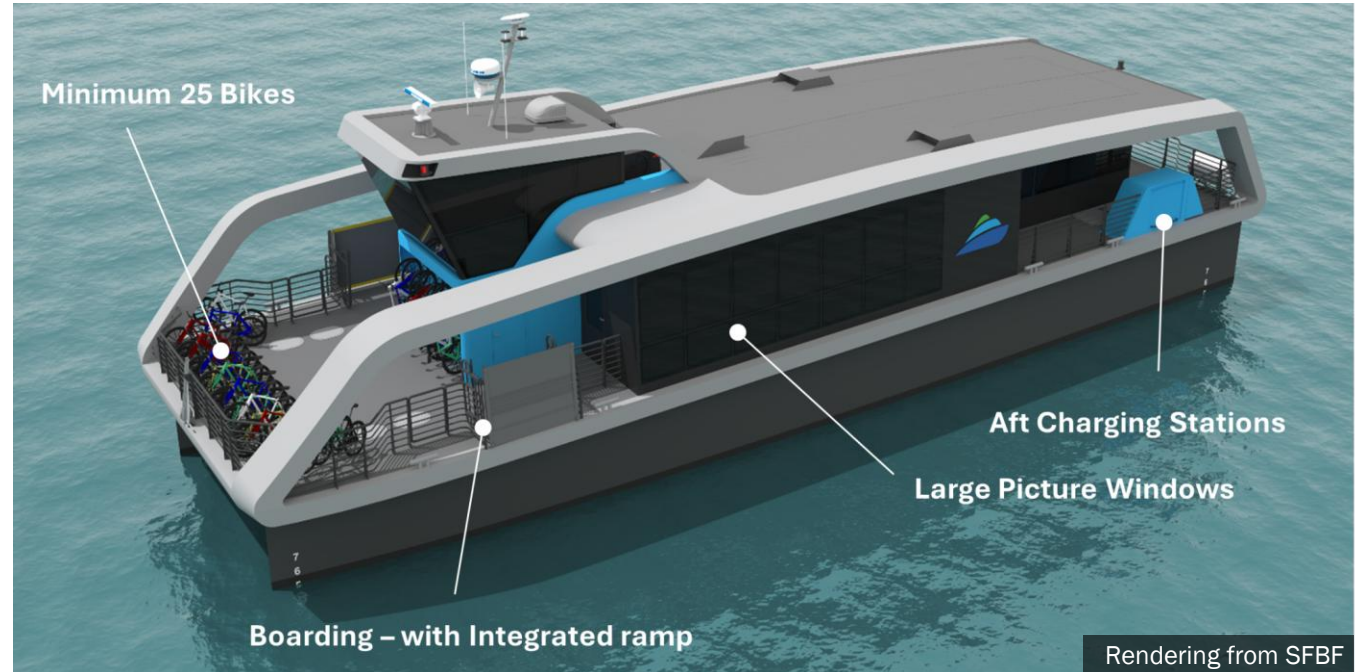


# Planned Service

- Service provided with one electric ferry, capacity for 150 passengers and 25 bicycles

Planned service pending funding:

- Weekday service: 15 round trips, 7 am – 8 pm
- Weekend service: 15 round trips, 8 am – 9 pm
- Anticipated start mid- to late-2027 when all equipment is available



# Ridership Projections

- Demand projected by the Transportation Authority based on future development plans and transportation programs
- Projected demand increases from 175,000 - 195,000 annual riders in Year 1 to over 900,000 in Year 10
- Weekend ridership expected to be higher than weekday



# Proposed Fare

- TIMMA proposes base adult fare of \$5.00
  - Standard discounts for youth, seniors, disabled, Clipper START would apply
- TI Ferry fare structure must be adopted by SFBF Board

## Considerations:

- Need to cover operating costs
- Fare for interim ferry provided by the developer is currently \$5.00
- There will be a transit pass program with a low-income discount available to Treasure Island residents and employees

# Capital Costs and Funding

Item	YOE Cost (M)	Funded By
Ferry Terminal	\$61.0	TI Developer
Ferry Terminal Enhancements	\$4.6	Federal Ferry Grant, AHSC, CFD Funds
Ferry Charging Infrastructure	\$6.8	SFBF, MTC, Developer Capital Fund*
150-passenger all electric vessel	\$20.0	FTA Ferry Grant, TIRCP, RM3
Spare electric vessel	\$18.0	FTA Ferry Grant, RM3
<b>TOTAL</b>	<b>\$110.4</b>	

\* MTC funds are planned and require Commission approval.

# Operating and Maintenance Expenses

Item		10-Year YOE Total (M)	% of Expense
SF Bay Ferry Operating Expenses	Crew Labor, Vessel Energy, Vessel O&M, Facility O&M, System Expenses	\$48.7	92%
TIMMA Program Expenses	Ferry Program Management, Program Contingency	\$4.0	8%
<b>TOTAL</b>		<b>\$52.7</b>	<b>100%</b>

SFBF is responsible for Capital Maintenance

Staff exploring mechanisms to fund an Operating Reserve (estimated at 50% of annual expenses)

# Operating Cost Considerations

- Crew Labor costs are dictated by union agreements and safety requirements
- Vessel Energy and Vessel O&M costs are expected to be lower for electric technology than for diesel
- Cost per Hour is lower than SF Bay Ferry system as a whole and comparable to peer agencies

<b>Service/Agency</b>	<b>Cost per Hour (2023 NTD)</b>
NYC Ferry	\$800
Treasure Island Ferry (2027\$)	\$1,200
King County	\$1,500
SF Bay Ferry System	\$2,200
Golden Gate Ferry	\$2,500
Washington State Ferries	\$3,100

# Ten Year Funding Plan

Item	Amount (M)	Notes
Secured Grants	\$8.4	\$1.4M of STA, \$7.0M of AHSC Cycle 9
Operating Subsidy	\$13.5	Capped at \$1.5M per year
Toll System Revenue	\$14.0	\$3 base toll assumed to start in 2030
Fare Revenue	\$6.5	Assumes \$5.00 base fare
Other Planned Sources	\$8 - 10	e.g. OBAG, other regional programs, local sources
Potential Savings	TBD	e.g. service alternatives, other TBD
<b>TOTAL</b>	<b>\$50.4 - 52.4</b>	
<b>FUNDING GAP</b>	<b>\$0.3 - 2.3</b>	

# Strategies to Address Funding Gap

The following options are potential ways to close the funding gap:

- Utilize combination of electric and diesel service to lower cost (hybrid service)
- Reduce service level (shorter span of service) until funding is secured
- Increase fares, tolls or TIMMA subsidy

Policy considerations for weighing above options include:

- Attractive service is important to grow ridership
- Adequate vessels/capacity is needed to avoid crowding
- Importance of equitable fares and fair/effective toll levels

# Next Steps

- Confirm fare structure with SFBF
- Finalize service level and funding plan
- Complete business plan Fall 2026
  - Present for TIMMA Board adoption
  - Present to WETA Board, TIDA Board
- Execute operating and subsidy agreements
- Complete construction of the vessel and charging infrastructure mid-2027
- Launch service FY 2027/28



# Thank you.

[timma.org](http://timma.org)

**Suany Chough**

Assistant Deputy Director, Planning  
[suany.chough@sfcta.org](mailto:suany.chough@sfcta.org)

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