

Washington State Ferries



Route Statements

For Fiscal Years 2018 to 2023

Washington State Ferries

FY2023 Route Statements

This document is a description of factors affecting the Route Statements for Fiscal Year 2023 (July 1, 2022 through June 30, 2023), and includes information regarding cost, ridership, and revenue trends over the past six fiscal years (FY2018-FY2023).

Service Changes

Changes in Service over the Six-Year Period (also see chart on page 5)

- In July 2018, the 144-car MV Suquamish replaced the MV Kittitas on the Mukilteo-Clinton route. Then the MV Kittitas replaced the MV Sealath on the Fauntleroy-Southworth-Vashon route, which became a Service Relief vessel. In both cases, this was an increase in capacity on these routes.
- The MV Hyak was decommissioned in June 2019.
- The MV Elwha was decommissioned at the end of FY 2020, after the discovery of extensive deck steel corrosion.
- WSF reduced service at the end of March 2020 in response to the COVID-19 pandemic, beginning March 29, 2020. The reduction in service was from a spring service level to a winter service level on several routes. Service to Sidney, BC was suspended. See below for more information.
- In February 2022 the MV Chimacum went out of service for repairs to its reduction gears and a pinion gear failure. The vessel returned to service in May 2023.
- In July 2022, the MV Cathlamet went out of service for repairs following an allision with the Fauntleroy dock. The vessel returned to service in March 2023.
- In April 2023, WSF operated additional midday and evening service on the Fauntleroy-Vashon-Southworth route using extra crew for the not-in-service #3 vessel. This effort was discontinued after one month due to insufficient crew.
- In April 2023, the MV Walla Walla went out of service for repairs following a grounding in Rich Passage. The vessel returned to service in May 2023, but then went out of service again in June 2023 for further investigation of fuel contamination which lead to the grounding. The vessel returned to service in July 2023 (FY 2024).
- Starting in June 2023, WSF operated additional unscheduled service on the Fauntleroy-Vashon-Southworth route when sufficient crew and a vessel were available.

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COVID Impacts (Service, Ridership and Farebox Recovery)

Service Changes in Response to COVID

During the height of the COVID-19 pandemic, Washington State Ferries postponed the Spring sailing schedule and instead extended the Winter sailing schedule through May 8, 2021 (FY2021). Service to Sidney, BC, Canada did not re-open, the Port Townsend-Coupeville route continued as one vessel service, and the Fauntleroy-Vashon-Southworth route continued running two vessels on weekends rather than adding eight hours of weekend service on the third vessel. In addition, the last round trip of the night was canceled on the Fauntleroy-Vashon-Southworth, Seattle-Bainbridge, Seattle-Bremerton, Edmonds-Kingston, and Mukilteo-Clinton routes. These reductions were due primarily to challenges and concerns with crew resources and ability to crew vessels at USCG required staffing levels.

On May 9, 2021, WSF transitioned to a modified 'Summer' sailing schedule. While this resulted in additional service, there were still service reductions in place: two-vessel service instead of three vessels on the Fauntleroy-Vashon-Southworth route, no Anacortes-Sidney service, no second vessel on the Port Townsend-Coupeville route, and continued suspensions of late-night service on central sound routes.

In October 2021, WSF shifted to an Alternate Service plan and shared a Service Restoration Plan that describes the process by which WSF would increase its service to meet increasing demand as the ferry system recovers from the COVID-19 pandemic and responds to ongoing crew and vessel availability challenges. Full service was restored on the Seattle-Bainbridge Island route in April 2022, the Mukilteo-Clinton route in May 2022, and the Edmonds-Kingston route in February 2023. As of the end of FY 2023, the Fauntleroy-Vashon-Southworth, Seattle-Bremerton, and Port Townsend-Coupeville routes remain on alternate service, and the Anacortes-Sidney BC route is suspended.

Late night service was restored on the following routes:

Seattle-Bremerton route – March 10, 2022

Seattle-Bainbridge Island route – April 10, 2022

Mukilteo-Clinton route Sunday-Thursday late-night service only – June 19, 2022

Port Townsend-Coupeville – June 19, 2022

As compared to the previous year (FY2022), the route with the largest percentage increase in revenue was Seattle-Bainbridge Island (8.6%), followed by Mukilteo-Clinton (8.3%), Point Defiance-Tahlequah (5.2%), Edmonds-Kingston (4.5%), and Anacortes-San Juan Islands (3.0%). The route with the largest percentage decrease in revenue was Seattle-Bremerton (-6.0%), followed by Fauntleroy-Vashon-Southworth (-1.2%), and Port Townsend-Coupeville (-0.2%). The Anacortes-Sidney route had no revenue for the entirety of FY2023.

Ridership Changes

Ridership began to increase in FY2022, due mainly to the easing of COVID-19 restrictions. In FY2023, overall ridership increased by 6.3% over FY2022, an increase of 1.1 million riders, with the biggest increase on the Seattle-Bainbridge Island route (0.6 million riders, or 13.5%) and the Mukilteo-Clinton route (281,000 riders, or 8.4%). In the six-year period, ridership peaked in FY2018 with over 24.6 million riders, with the lowest ridership in FY2021 (15.3 million riders).

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2023 Route Statements: COVID-19 Farebox Recovery

2023 system-wide fare box recovery (50.6%) decreased 7.7% as compared to the previous year (58.3%) and was 13.9% less than the average of the previous five years (64.5% from 2018-2022).

The farebox recovery decreased in FY2023 after initial drops in FY2020 and FY2021 and a subsequent increase in FY2022. As COVID-19 restrictions eased, total ridership in FY2023 increased 6.3% from FY2022 and FY2022 increased 11.9% from FY2021 after dropping 21.0% in FY2021 from FY2020. Between FY2023 and FY2022, passenger ridership increased 8.7%, and vehicle ridership rose 4.0%. This resulted in an increase of \$6.0 million (3.7%) in farebox revenue from FY2022. See following discussion that includes federal subsidy.

Federal COVID Relief

WSF has received, and continues to use, federal COVID relief funds. These funds were provided to offset revenue losses from reduced ridership. For this reason, there is an additional discussion below (see “Farebox Recovery and Ridership Changes”) where farebox recovery and subsidy per rider is examined.

In FY2020, WSF received \$21.8 million from the Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act grant. In FY2021, another \$17.4 million was received. In addition, for FY 2021, \$6.3 million was received from the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) at the end of FY2021. In FY2022, WSF received \$65.0 million in CRRSAA and American Rescue Plan Act (ARPA) funds. These funds were administered through the Federal Transit Administration and used to offset lost revenue from the drop in ridership since the pandemic. In FY2023, WSF received \$81.7 million in CRRSAA and ARPA funds.

The amounts described above are shown in the following table:

FEDERAL COVID RELIEF FUNDS

Grant	FY2020	FY2021	FY2022	FY2023
CARES	\$21,814,273	\$17,423,332	\$0	\$0
CRRSAA Rural	\$0	\$6,252,486	\$36,982,156	\$36,765,244
CRRSAA Urban	\$0	\$0	\$18,851,899	\$22,096,933
ARPA	\$0	\$0	\$9,130,363	\$22,791,503
Total	\$21,814,273	\$23,675,818	\$64,964,419	\$81,653,679

Changes in Subsidies

State Subsidy per rider is the amount of costs, per rider, less Farebox and Miscellaneous revenues the State covers.

- The State subsidy increased \$0.15 (a 5.9% increase) from FY2018 to FY2019.
- The State subsidy increased \$2.21 (an 80.4% increase) from FY2019 to FY2020.
- The State subsidy increased \$2.34 (a 47.3% increase) from FY2020 to FY2021.
- The State subsidy decreased \$0.71 (a 9.7% decrease) from FY2021 to FY2022.
- The State subsidy increased \$2.18 (a 33.2% increase) from FY2022 to FY2023.

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Changes in Subsidies (continued)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Cost per rider	\$10.52	\$10.88	\$13.60	\$17.21	\$16.11	\$18.12
Fare recovery per rider	\$7.68	\$7.89	\$8.41	\$9.80	\$9.40	\$9.17
Miscellaneous Revenue per rider	\$0.25	\$0.25	\$0.25	\$0.12	\$0.13	\$0.17
State Subsidy per rider*	\$2.59	\$2.74	\$4.95	\$7.29	\$6.58	\$8.77

* Prior to FY2020, state funds covered the gap between fare revenues and total expense. In FY2020, WSF received \$21.8 in federal COVID-19 relief funds; this amount increased to \$23.7 M in FY2021, \$65.0 M in FY2022, and \$81.7 M in FY2023.

Total Subsidy per rider is the amount of State Subsidy, less federal grants.

- The Total subsidy increased \$0.77 (a 20.2% increase) from FY2020 to FY2021.
- The Total subsidy decreased \$1.80 (a 39.1% decrease) from FY2021 to FY2022.
- The Total subsidy increased \$1.50 (a 53.4% increase) from FY2022 to FY2023.

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
State Subsidy per rider	\$2.59	\$2.74	\$4.95	\$7.29	\$6.58	\$8.77
Federal Grants/Subsidies per rider	\$0.00	\$0.00	\$1.24	\$1.85	\$3.96	\$4.81
Total Subsidy per rider	\$2.59	\$2.74	\$3.71	\$5.44	\$2.63	\$3.96

If Federal Subsidies are included in the farebox recovery rates, 2023 system-wide fare box recovery would show (75.3%), a decrease of 6.5% as compared to FY2022 (81.8%) and 3.5% higher than the average of the pre-COVID years (71.8% from 2018-2020), while FY2022 was 15.9% higher than FY2021 (65.9%).

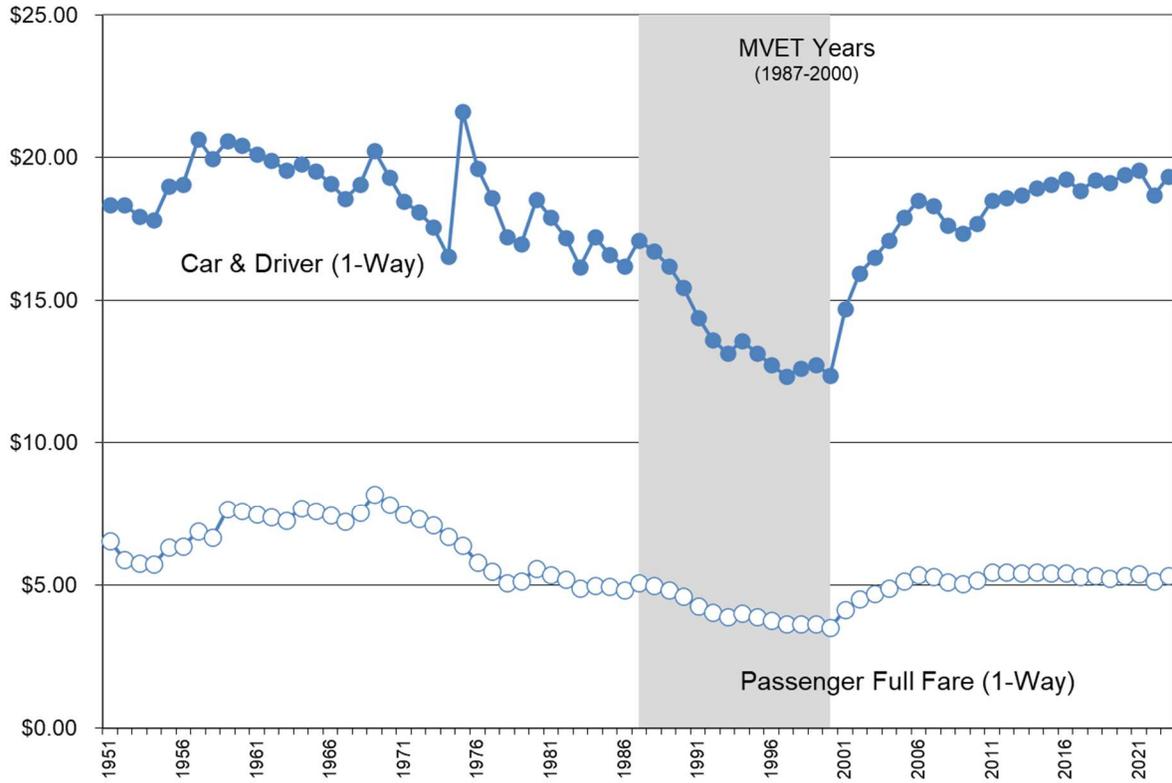
Historic Fare Changes

The highest farebox recovery rate during the six-year period was 73.0% in FY2018. In FY2019 the farebox recovery declined to 72.5% due to rising costs in all categories. In FY2020, due mainly to the pandemic, the farebox recovery declined to 61.8%, and in FY2021 it declined again to 56.9%. In FY2022 the farebox recovery began improving, increasing to 58.3%. In FY2023 the farebox recovery rate dropped to 50.6% due to rising costs. The chart on the next page shows historical fares for each calendar year, adjusted for inflation between 1951 and 2023.

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Historic Fare Changes (continued)

Historic WSF One-way Central Sound Fares (Adjusted for Inflation)

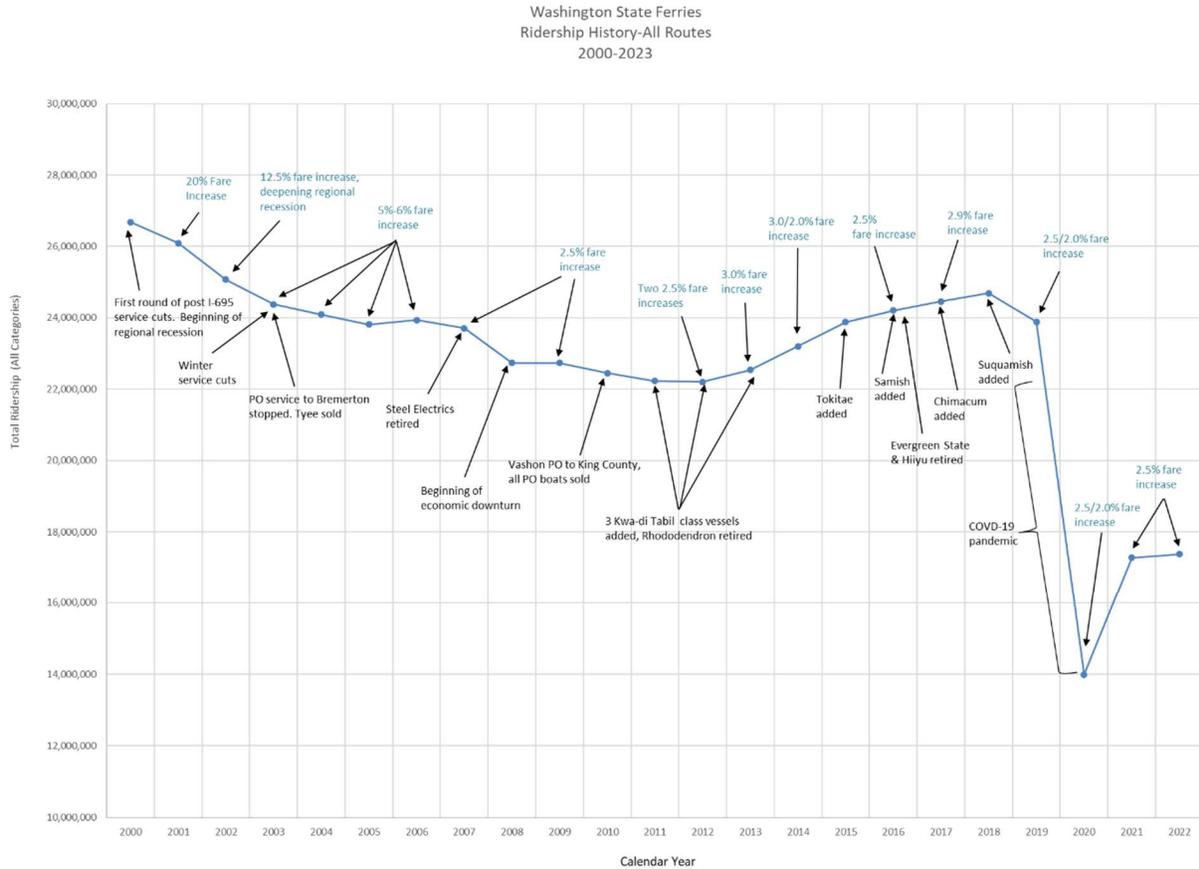


Note: Fares adjusted for inflation using Seattle area CPI

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Historic Fare Changes (continued)

Another perspective on ridership changes is illustrated in the figure below, which shows fare increases as well as external events that affect ridership during each calendar year.



Between calendar years 2018 and 2023 overall fare revenue decreased 11.4%.

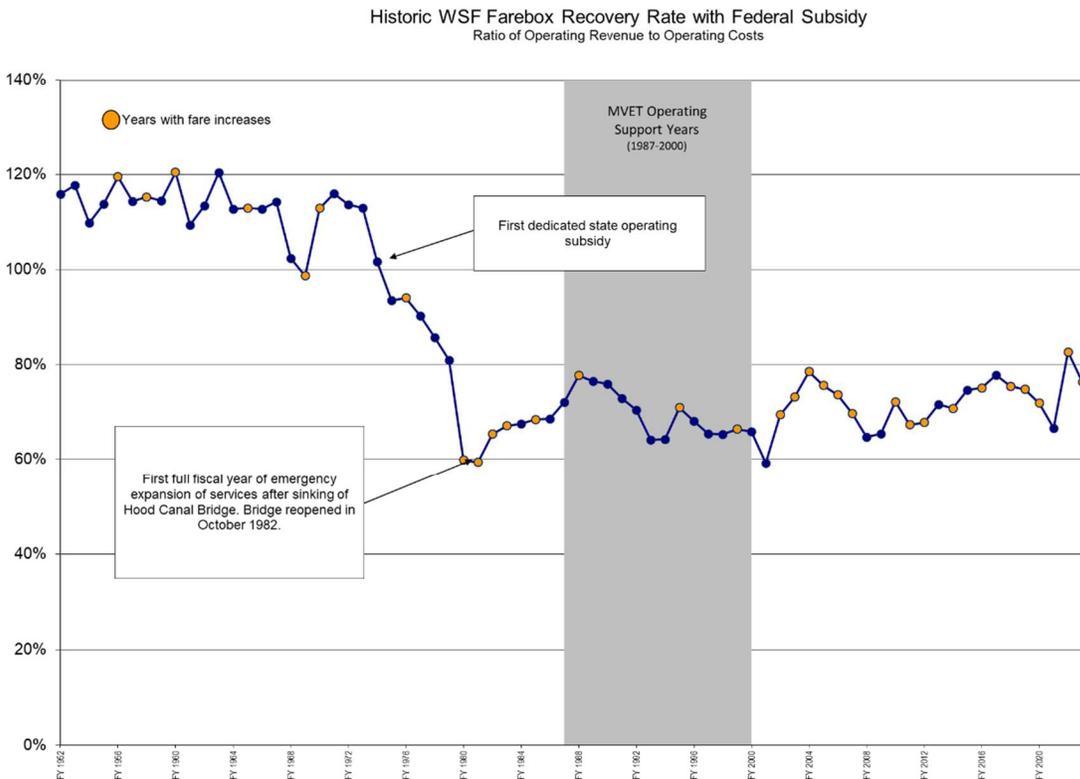
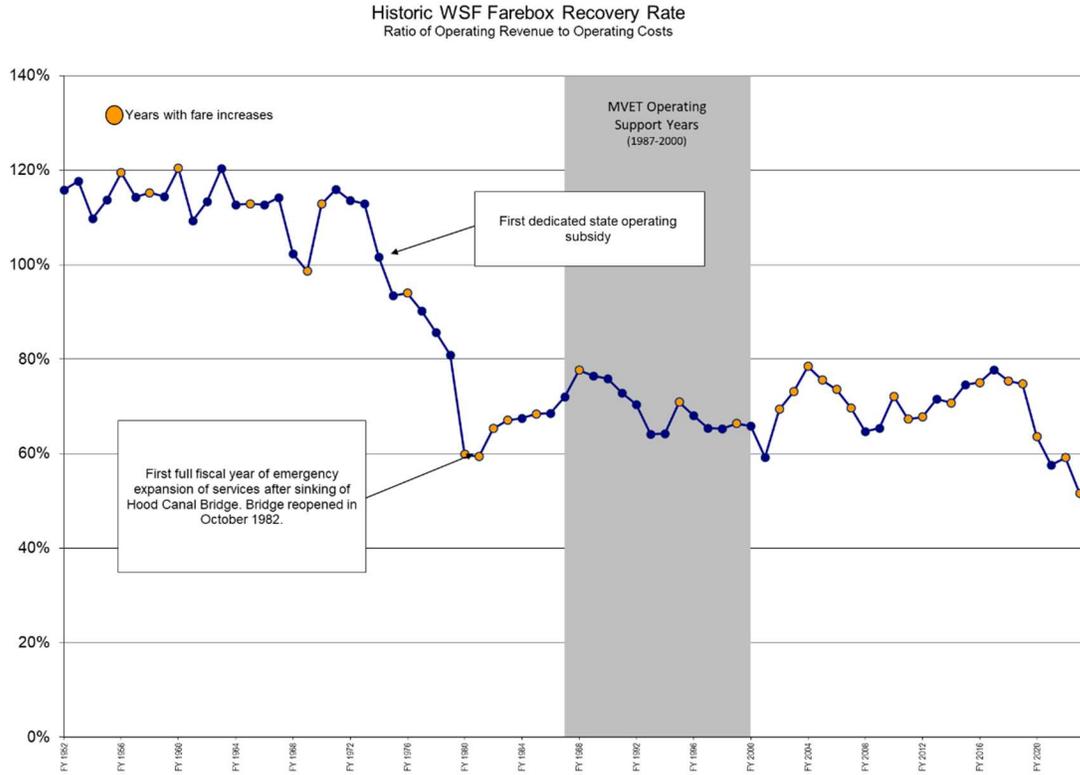
Fare increases typically occur in October or May of each year and are as follows:

- In October 2017 (FY2018); 2.9% for vehicles and 2.1% for passengers.
- October 2018 (FY2019), 2.5% for vehicles under 22' and 2.1% for passengers.
- May 2020 (FY2020), 2.5% for vehicles, 2.0% for passengers, and a 25-cent per fare vessel surcharge.
- There were no fare increases in FY2021.
- In October 2021 (FY2022), passenger and vehicle fares increased 2.5%.
- In October 2022 (FY2023), passenger and vehicle fares increased 2.5%.

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Historic Farebox Recovery

Farebox recovery decreased 7.7%, from 58.3% in FY2022 to 50.6% in FY2023. The chart below shows total Revenue recovery decreased 7.5% from 59.1% in FY2022 to 51.6% in FY2023.



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Historic Farebox Recovery (continued)

Since the loss of the Motor Vehicle Excise Tax (MVET) as a funding source in 2000, the Legislature has been subsidizing the operating program with transfers from general transportation resources, primarily the Motor Vehicle Account, the Multimodal, the Highway Safety Account, and the Connecting Washington Account. The funds in these accounts are subject to appropriation every two years and allocated based on funding priorities among all WSDOT and other transportation agencies. The source of these transfers is becoming severely constrained. In addition to the transfers, revenue from other funds is also used to pay debt service and fund a portion of Ferries' capital program. In FY17, WSF began a Non-Ordinary Maintenance program funded from Federal Transit Administration (FTA) grants. Non-Ordinary Maintenance included engine rebuilds, turbo chargers, life raft slides, battery backup units and injectors. In FY2023, non-ordinary maintenance made up \$6.0 million of the \$87.7 million in Federal grants received.

As mentioned in the COVID impacts section starting on page 1, WSF also received tens of millions of dollars each year in federal COVID relief funds. WSF received a total of \$191 million in the six-year time frame. These funds were not received in the first two years. In FY2020 WSF received \$21.8 million in federal COVID relief funds. This increased to \$23.7 million in FY2021, \$65.0 million in FY2022 and, \$81.7 million in FY2023.

Operating Expenses Analysis

Operating Expense Changes

YEAR-OVER-YEAR

Overall operating expenses increased \$54.0 million from FY2022 to FY2023 (19.6%).

Labor costs increased \$31.5 million (16.9%) due mostly to:

- Vessel Operations (\$16.6 million)
- Terminal Operations (\$7.1 million)
- Vessel Maintenance (\$5.1 million)
- Terminal Maintenance (\$1.9 million)
- Administration straight time (\$0.7 million)

Fuel costs were \$11.8 million more from FY2022 to FY2023 due to rising fuel costs. Fuel consumption continues to increase as service levels are restored. Prices increased due to the market volatility, inflation, and early fears of a global recession. In FY2023, WSF hedged 58.8% of budgeted gallons (10.8 million of 18.3 million gallons) at an average price of \$2.74 per gallon. WSF hedged 5.4 million more gallons in FY2023 (10.8 million) than in FY2022 (5.4 million).

FY2023 Non-labor costs were \$10.7 million more than FY2022 mostly due to:

- \$3.1 million for Non-Ordinary Vessel Maintenance (Federal Funds).
- \$2.2 million for one-time incentive payment to employees who acknowledged COVID vaccines.
- \$1.6 million for supplemental passenger only service to Bremerton by Kitsap Transit.
- \$1.1 million for Travel costs (Mileage, etc), mostly for fleet employees.
- \$0.9 million for Training.
- \$0.6 million for Non-Ordinary Vessel Maintenance (State Funds).

Operating Expense Changes (continued)

- \$0.6 million for dry-dock repairs of Ferries vessels.
- \$0.4 million for contracted traffic control at Kingston.

SIX YEAR PERIOD

Over the six years (FY2018-FY2023) operating expenditures increased \$71.8 million (27.8%).

- Increases:
 - \$31.7 million in direct vessel labor (\$18.1 for Deck and \$4.6 for Engine room employees) and terminal labor (\$9.0 million).
 - Fuel increased \$18.2 million.
 - \$7.7 million in maintenance labor costs for vessels (\$6.5 million) and terminals (\$1.2 million).
 - Management & Support labor costs \$4.5 million.
 - \$2.2 million for one-time incentive payment to employees who acknowledged COVID vaccines.
 - Non-Ordinary Maintenance (Federal Funds) increased by \$1.8 million.
 - \$1.5 million for supplemental passenger only service to Bremerton by Kitsap Transit.
 - \$1.1 million in Travel costs (Mileage, etc) mostly by fleet employees.
 - \$0.8 million in Training non-labor.
 - \$0.6 million in Non-ordinary Vessel Maintenance (State Funds).
 - \$0.6 million for Credit Card fees.
 - \$0.4 million for Traffic control at Kingston).
 - \$0.4 million for all Other non-labor costs.

EXPENSE CATEGORIES

The following notes describe changes in each major expense category in the Route Statements.

Direct Vessel Operating Expense

Labor Costs: Change from prior year (from FY2022 to FY2023): \$16.7 million increase (14.7%)
Change over six years (from FY2018 to FY2023): \$22.7 million increase (21.0%)

- The main reason for increased labor costs in FY2023 over FY2022 is an increase in straight time (\$15.7 million) due to wage and benefit increases.
- Over the past six years, labor costs increased \$22.7 million (21.0%). The majority of this is due to additional costs from labor contracts, increased staffing, and other changes in pay and benefits.

Fuel: Change from prior year (from FY2022 to FY2023): \$11.8 million increase (27.9%)
Change over six years (from FY2018 to FY2023): \$18.2 million increase (50.5%)

- From FY2022 to FY2023, both fuel expenditures and fuel consumption increased. These increased for the following reasons:
 - Prices increased in the first half of the year due to:
 - Russia's invasion of Ukraine in February 2022.
 - Fears of a global recession.
 - Inflation.
 - Prices began to flatten in the second half of the year due to:
 - China re-opening its economy.
 - The war in Ukraine became normalized.

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Direct Vessel Operating Expense (continued)

- Gallons consumed increased from 15.0 million to 15.3 million, up 2.1%.
- Consumption increased, with all but four routes (Fauntleroy-Vashon-Southworth, Seattle-Bremerton, Port Townsend, and Anacortes-Sidney) were fully restored, despite an Olympic Class vessel being unexpectedly out of service for 10 months in FY2023.
- Over the six years, the price of fuel increased 74.9% from an average of \$2.19 per gallon in FY2018 to an average of \$3.83 in FY2023.

Non-Labor: Change from prior year (from FY2022 to FY2023): \$4.5 million increase (43.5%)
Change over six years (from FY2018 to FY2023): \$4.9 million increase (50.0%)

- From FY2022 to FY2023 the primary increases were mainly due to:
 - \$1.6 million for supplemental passenger only service to Bremerton by Kitsap Transit.
 - \$1.4 million for one-time incentive payment to employees who acknowledged their COVID vaccines.
 - \$0.9 million for Travel (Mileage etc).
 - \$0.5 million for Employee Training.
 - \$0.4 million decreased costs for Covid-related protective equipment and materials and cleaning.
 - \$0.3 million for Jones Act (payments to vessel crew injured on-the-job)
 - \$0.1 million for Outside Vendor Repairs Ferries.
- Over the six years, the \$4.9 million increase primarily consisted of:
 - \$1.6 million for supplemental passenger only service to Bremerton by Kitsap Transit.
 - \$1.4 million for one-time incentive payment to employees who acknowledged COVID vaccines.
 - \$0.6 million for Travel (Mileage, etc).
 - \$0.6 million for Ferries Parts & Supplies.
 - \$0.4 million for Employee Training.
 - \$0.3 million for Outside Repairs Ferries.
 - \$0.1 million for Jones Act (payments to vessel crew injured on-the-job).

Direct Terminal Operating Expense

Labor: Change from prior year (from FY2022 to FY2023): \$6.9 million increase (22.6%)
Change over six years (from FY2018 to FY2023): \$9.1 million increase (31.8%)

- An increase in Straight Time (\$7.1 million), offset by a decrease in Holiday worked (\$0.2 million) during FY2023 is the main reason for the increased costs from FY2022.
- Over the six years the primary increase was for Labor contract wage and benefits increases.

Non-Labor: Change from prior year (from FY2022 to FY2023): \$1.0 million increase (14.5%)
Change over six years (from FY2018 to FY2023): \$1.0 million increase (14.9%)

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Direct Terminal Operating Expense (continued)

- The increase from FY2022 to FY2023 was primarily due to an increase in one-time incentive payment to employees who acknowledged COVID vaccines (\$0.7 million) and an increase in Management & Organizational Services (\$0.3 million).
- The majority of the increase over the six-year period is due primarily to an increase one-time incentive payment to employees who acknowledged their COVID vaccines (\$0.7 million), Other Services (\$0.4 million), and Management & Organizational Services (\$0.3 million) offset by a decrease in Rents and Leases (\$0.2 million).

Direct Maintenance Expense (including contracted maintenance, Eagle Harbor labor, and materials)

Vessel Maintenance: Change from prior year (from FY2022 to FY2023): \$9.3 million increase (34.1%)
Change over six years (from FY2018 to FY2023): \$8.3 million increase (29.6%)

- In FY2023 \$5.6 million in Federal Transit Administration (FTA) grant funds were spent on Non-Ordinary Maintenance on the vessels, a \$3.0 million increase from FY2022. Non-Ordinary Maintenance included engine rebuilds, turbo chargers, life raft slides, battery backup units and injectors.

Another \$0.7 million in other Federal grants were spent on labor in FY2023. In addition, the state funded expenses increased \$5.6 million from FY2022 to FY2023. The state-funded increase was mainly due to:

- \$4.6 million in labor.
- \$0.6 million for Non-Ordinary Vessel Maintenance (State Funds).
- \$0.6 million for Outside Repairs – Drydock.
- \$0.3 million for Vessels Tools.

Offset by decreases in:

- \$0.2 million for Ferries Parts & Supplies.
- \$0.2 million for Improvements Other than Buildings.

- The changes over the six years were mainly due to:

Increases in:

- \$6.4 million for Labor.
- \$1.4 million for the FY2023 Federal Non-Ordinary Maintenance grant.
- \$0.6 million for Non-Ordinary Vessel Maintenance (State Funds).
- \$0.3 million for Private Automobile Mileage
- \$0.2 million for Supplies and Materials

Offset by decreases in:

- \$0.6 million for Ferries Parts & Supplies
- \$0.2 million for Improvements Other than Buildings
- \$0.2 million for Outside Repairs Ferries
- \$0.1 million for Medical Aid & Industrial Insurance.

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Direct Maintenance Expense (continued)

Terminal Maintenance: Change from prior year (from FY2022 to FY2023): \$2.2 million increase (24.0%)
Change over six years (from FY2018 to FY2023): \$0.8 million increase (6.9%)

- The increase from FY2022 to FY2023 was primarily due to a \$1.9 million increase in Labor and a \$0.3 million increase in General Repairs/Alterations/Maintenance.
- The increase over the six years is due primarily to a \$1.2 million increase in Labor and a \$0.5 million increase in General Repairs/Alterations/Maintenance, offset by a \$1.0 million decrease in Outside Repairs to Terminals.

Management and Support Expense:

Labor: Change from prior year (from FY2022 to FY2023): \$0.7 million increase (3.0%)
Change over six years (from FY2018 to FY2023): \$4.5 million increase (24.0%)

- The increase from FY2022 to FY2023 was mainly due to increased Training (\$0.5 million), an increase in Vessel Maintenance Management/Support (\$0.4 million), and an increase in Information Agents (\$0.3 million), offset by a decrease in Vessel Engineering (\$0.3 million) and Operations Port Captains (\$0.3 million).
- The increase over the six years was mainly due to consolidating training within Management & Support resulting in a \$1.8 million increase. Additional increases include increases to staff for: Accounting (\$0.6 million), Dispatch (\$0.5 million), Information Agents (\$0.5 million), Vessels Maintenance (\$0.4 million), Vessel Engineering (\$0.4 million), and Public Information Officer (\$0.3 million).

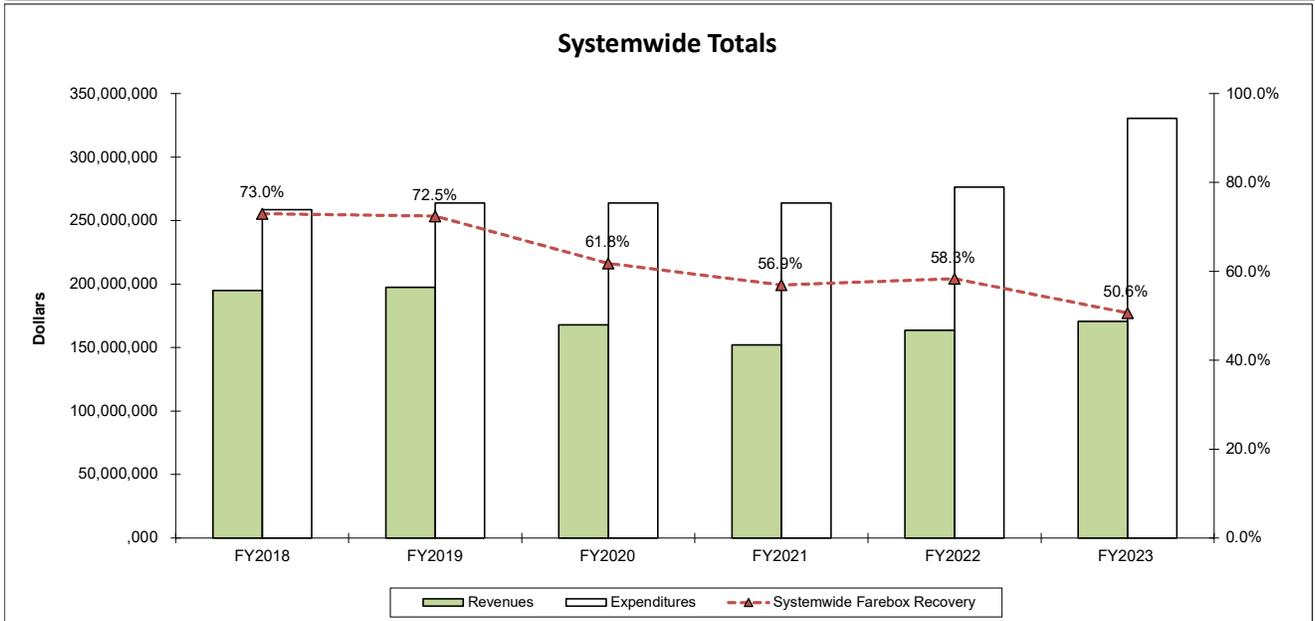
Non-Labor: Change from prior year (from FY2022 to FY2023): \$0.9 million increase (6.5%)
Change over six years (from FY2018 to FY2023): \$2.4 million increase (20.2%)

- The increase from FY2022 to FY2023 was mainly due to an increase in costs associated with Public Information Officer (\$0.5 million), credit card processing and Bank Fees (\$0.2 million), Community Services & Planning (\$0.2 million), Public Transportation Programs (\$0.1 million), Operations Management and Support (\$0.1 million), Training & Development (\$0.1 million) and WSF Warehouse (\$0.1 million), offset by a decrease in Marine Insurance (\$0.4 million).
- The increase over the six years is due primarily to costs associated with credit card fees and Bank Fees (\$0.6 million), Marine Insurance (\$0.5 million), the Public Information Officer (\$0.5 million), Training (\$0.5 million), and Operations Management and Support (\$0.3 million).

ROUTE STATEMENT SUMMARY FISCAL YEAR 2018- 2023

Summary - All Routes

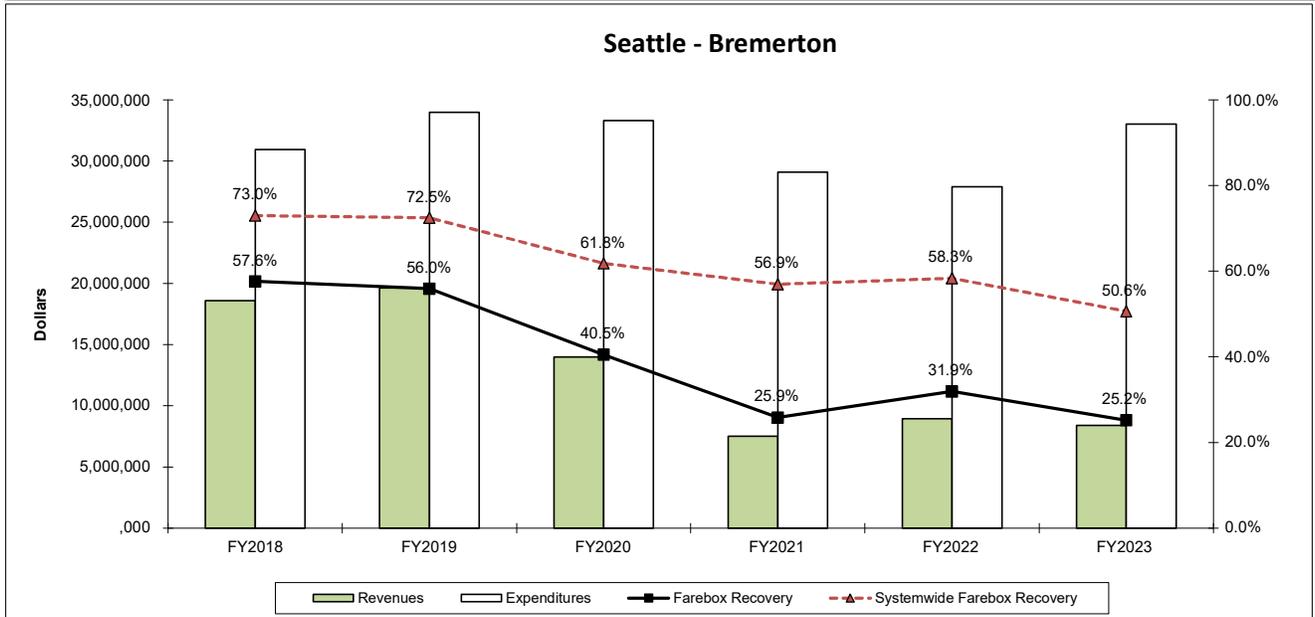
	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	13,865,000	13,700,000	10,377,000	6,918,000	8,557,000	9,298,000
Vehicle & Driver	10,713,000	10,556,000	9,029,000	8,408,000	8,600,000	8,944,000
TOTAL RIDERS	24,578,000	24,256,000	19,406,000	15,326,000	17,156,000	18,242,000
REVENUE						
Fares	188,744,000	191,281,000	163,142,000	150,204,000	161,293,000	167,324,000
Miscellaneous	6,237,000	6,163,000	4,775,000	1,847,000	2,201,000	3,179,000
TOTAL REVENUE	194,981,000	197,444,000	167,918,000	152,051,000	163,493,000	170,503,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	108,037,000	111,628,000	114,102,000	115,085,000	114,022,000	130,723,000
Fuel	35,940,000	38,084,000	38,567,000	27,941,000	42,289,000	54,095,000
Non-Labor	9,867,000	9,287,000	9,152,000	9,553,000	10,312,000	14,796,000
Total	153,845,000	158,999,000	161,820,000	152,579,000	166,624,000	199,614,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	28,511,000	28,798,000	29,313,000	29,574,000	30,638,000	37,569,000
Non-Labor	7,006,000	7,027,000	6,836,000	6,920,000	7,029,000	8,048,000
Total	35,517,000	35,825,000	36,149,000	36,494,000	37,668,000	45,617,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	28,197,000	27,131,000	21,825,000	28,664,000	27,252,000	36,538,000
Terminal Maintenance	10,871,000	10,344,000	11,287,000	11,654,000	9,376,000	11,624,000
Total	39,068,000	37,475,000	33,113,000	40,317,000	36,627,000	48,162,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	18,324,000	18,956,000	20,374,000	21,370,000	22,131,000	22,797,000
Non-Labor	11,888,000	12,747,000	12,502,000	13,042,000	13,418,000	14,288,000
Total	30,211,000	31,703,000	32,876,000	34,412,000	35,549,000	37,085,000
TOTAL EXPENSES	258,642,000	264,002,000	263,958,000	263,803,000	276,467,000	330,479,000
NET REVENUE/(EXPENSE)	(63,660,000)	(66,558,000)	(96,040,000)	(111,752,000)	(112,974,000)	(159,976,000)
FAREBOX RECOVERY RATIO						
	73.0%	72.5%	61.8%	56.9%	58.3%	50.6%
TOTAL REVENUE RECOVERY RATIO						
	75.4%	74.8%	63.6%	57.6%	59.1%	51.6%



ROUTE STATEMENT SUMMARY FISCAL YEAR 2018- 2023

Route 10: Seattle - Bremerton

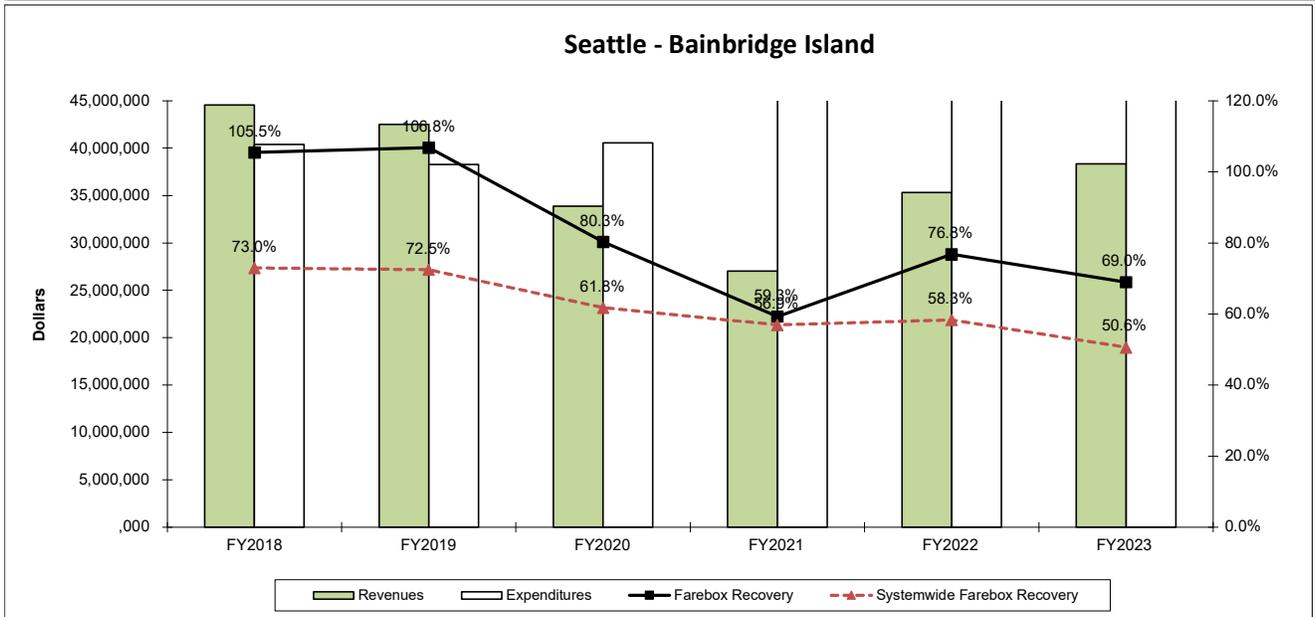
	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	2,046,000	2,082,000	1,278,000	465,000	621,000	610,000
Vehicle & Driver	707,000	691,000	510,000	361,000	387,000	370,000
TOTAL RIDERS	2,753,000	2,773,000	1,788,000	826,000	1,008,000	980,000
REVENUE						
Fares	17,822,000	19,004,000	13,488,000	7,523,000	8,905,000	8,326,000
Miscellaneous	766,000	635,000	498,000	,000	27,000	72,000
TOTAL REVENUE	18,588,000	19,639,000	13,986,000	7,523,000	8,932,000	8,398,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	13,942,000	14,580,000	14,227,000	14,328,000	11,969,000	12,129,000
Fuel	5,545,000	6,233,000	5,811,000	3,633,000	4,974,000	6,209,000
Non-Labor	1,100,000	1,027,000	1,005,000	934,000	992,000	1,646,000
Total	20,587,000	21,840,000	21,043,000	18,895,000	17,935,000	19,984,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	3,185,000	3,268,000	3,298,000	2,980,000	2,785,000	3,218,000
Non-Labor	436,000	454,000	378,000	290,000	370,000	431,000
Total	3,621,000	3,722,000	3,676,000	3,270,000	3,155,000	3,649,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	2,122,000	3,467,000	3,543,000	2,400,000	2,623,000	3,215,000
Terminal Maintenance	990,000	858,000	897,000	727,000	601,000	2,459,000
Total	3,112,000	4,325,000	4,440,000	3,127,000	3,224,000	5,674,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	2,191,000	2,439,000	2,571,000	2,356,000	2,234,000	2,277,000
Non-Labor	1,422,000	1,640,000	1,577,000	1,438,000	1,354,000	1,427,000
Total	3,613,000	4,079,000	4,148,000	3,794,000	3,588,000	3,704,000
TOTAL EXPENSES	30,933,000	33,966,000	33,307,000	29,086,000	27,902,000	33,011,000
NET REVENUE/(EXPENSE)	(12,345,000)	(14,327,000)	(19,321,000)	(21,563,000)	(18,971,000)	(24,613,000)
FAREBOX RECOVERY RATIO						
	57.6%	56.0%	40.5%	25.9%	31.9%	25.2%
TOTAL REVENUE RECOVERY RATIO						
	60.1%	57.8%	42.0%	25.9%	32.0%	25.4%



**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 20: Seattle - Bainbridge Island

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	4,597,000	4,408,000	3,195,000	1,527,000	2,541,000	2,976,000
Vehicle & Driver	1,918,000	1,808,000	1,443,000	1,293,000	1,566,000	1,686,000
TOTAL RIDERS	6,515,000	6,216,000	4,638,000	2,820,000	4,107,000	4,662,000
REVENUE						
Fares	42,606,000	40,885,000	32,572,000	26,910,000	35,081,000	37,867,000
Miscellaneous	1,967,000	1,621,000	1,283,000	122,000	229,000	471,000
TOTAL REVENUE	44,573,000	42,506,000	33,855,000	27,032,000	35,310,000	38,338,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	14,884,000	15,086,000	15,242,000	16,318,000	16,952,000	19,898,000
Fuel	7,382,000	7,546,000	7,537,000	5,771,000	9,300,000	11,033,000
Non-Labor	1,516,000	1,066,000	1,455,000	1,496,000	1,215,000	2,198,000
Total	23,782,000	23,698,000	24,234,000	23,585,000	27,467,000	33,129,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	5,871,000	5,774,000	6,070,000	6,406,000	6,522,000	8,019,000
Non-Labor	648,000	630,000	533,000	480,000	572,000	975,000
Total	6,519,000	6,404,000	6,603,000	6,886,000	7,093,000	8,994,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	3,376,000	2,164,000	3,473,000	6,552,000	3,878,000	6,313,000
Terminal Maintenance	1,997,000	1,416,000	1,199,000	2,446,000	1,340,000	307,000
Total	5,373,000	3,580,000	4,672,000	8,998,000	5,219,000	6,620,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	2,862,000	2,748,000	3,131,000	3,677,000	3,654,000	3,787,000
Non-Labor	1,857,000	1,848,000	1,921,000	2,244,000	2,215,000	2,374,000
Total	4,719,000	4,596,000	5,052,000	5,921,000	5,870,000	6,161,000
TOTAL EXPENSES	40,393,000	38,278,000	40,561,000	45,391,000	45,649,000	54,904,000
NET REVENUE/(EXPENSE)	4,180,000	4,228,000	(6,706,000)	(18,359,000)	(10,339,000)	(16,566,000)
FAREBOX RECOVERY RATIO	105.5%	106.8%	80.3%	59.3%	76.8%	69.0%
TOTAL REVENUE RECOVERY RATIO	110.3%	111.0%	83.5%	59.6%	77.4%	69.8%

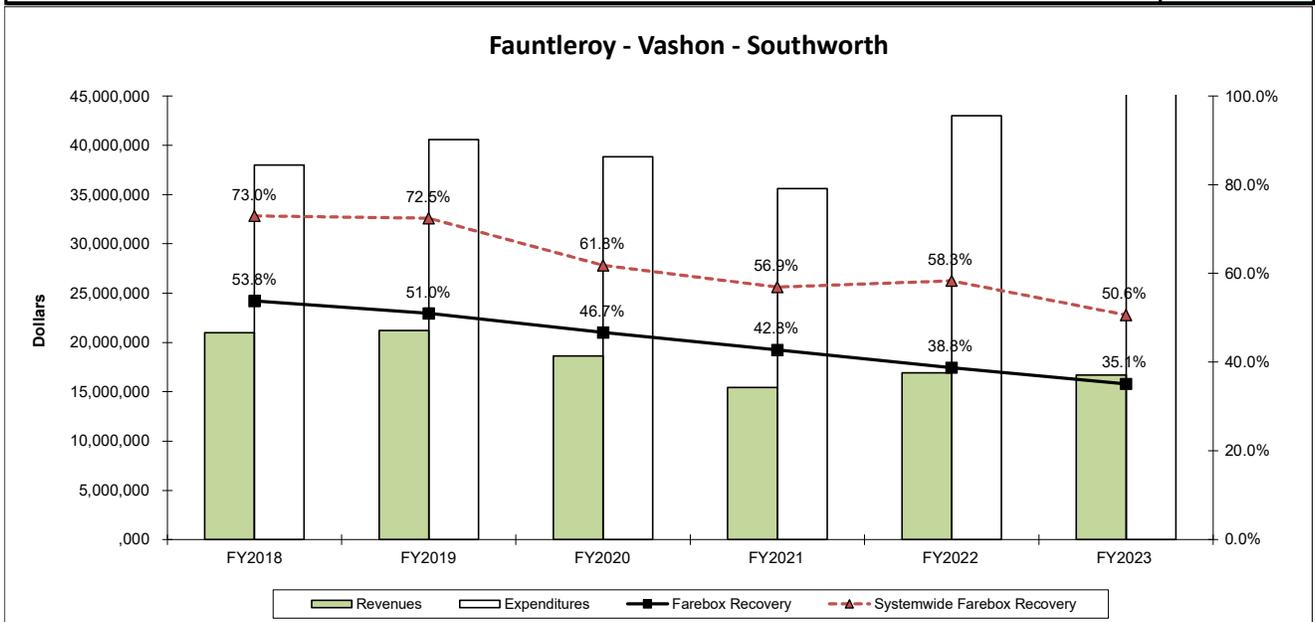


**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 30: Fautleroy - Vashon - Southworth

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	1,363,000	1,347,000	1,059,000	675,000	841,000	825,000
Vehicle & Driver	1,782,000	1,750,000	1,501,000	1,238,000	1,312,000	1,294,000
TOTAL RIDERS	3,145,000	3,097,000	2,560,000	1,913,000	2,153,000	2,119,000
REVENUE						
Fares	20,438,000	20,683,000	18,130,000	15,231,000	16,664,000	16,143,000
Miscellaneous	559,000	536,000	520,000	220,000	252,000	563,000
TOTAL REVENUE	20,997,000	21,219,000	18,650,000	15,451,000	16,916,000	16,706,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	16,353,000	16,963,000	17,944,000	16,602,000	16,988,000	18,276,000
Fuel	3,889,000	4,101,000	4,247,000	2,753,000	4,692,000	4,992,000
Non-Labor	1,208,000	1,337,000	1,443,000	1,353,000	1,955,000	1,818,000
Total	21,450,000	22,401,000	23,634,000	20,708,000	23,635,000	25,086,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	4,527,000	4,580,000	4,855,000	4,906,000	5,330,000	6,693,000
Non-Labor	730,000	725,000	777,000	534,000	621,000	783,000
Total	5,257,000	5,305,000	5,632,000	5,440,000	5,951,000	7,476,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	4,806,000	6,316,000	3,342,000	3,072,000	5,416,000	6,009,000
Terminal Maintenance	2,044,000	1,689,000	1,380,000	1,742,000	2,468,000	2,228,000
Total	6,850,000	8,005,000	4,722,000	4,814,000	7,885,000	8,237,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	2,692,000	2,914,000	2,997,000	2,885,000	3,442,000	3,170,000
Non-Labor	1,746,000	1,960,000	1,839,000	1,760,000	2,087,000	1,987,000
Total	4,438,000	4,874,000	4,836,000	4,645,000	5,529,000	5,157,000
TOTAL EXPENSES	37,995,000	40,585,000	38,824,000	35,607,000	42,999,000	45,956,000
NET REVENUE/(EXPENSE)	(16,999,000)	(19,366,000)	(20,174,000)	(20,156,000)	(26,084,000)	(29,251,000)

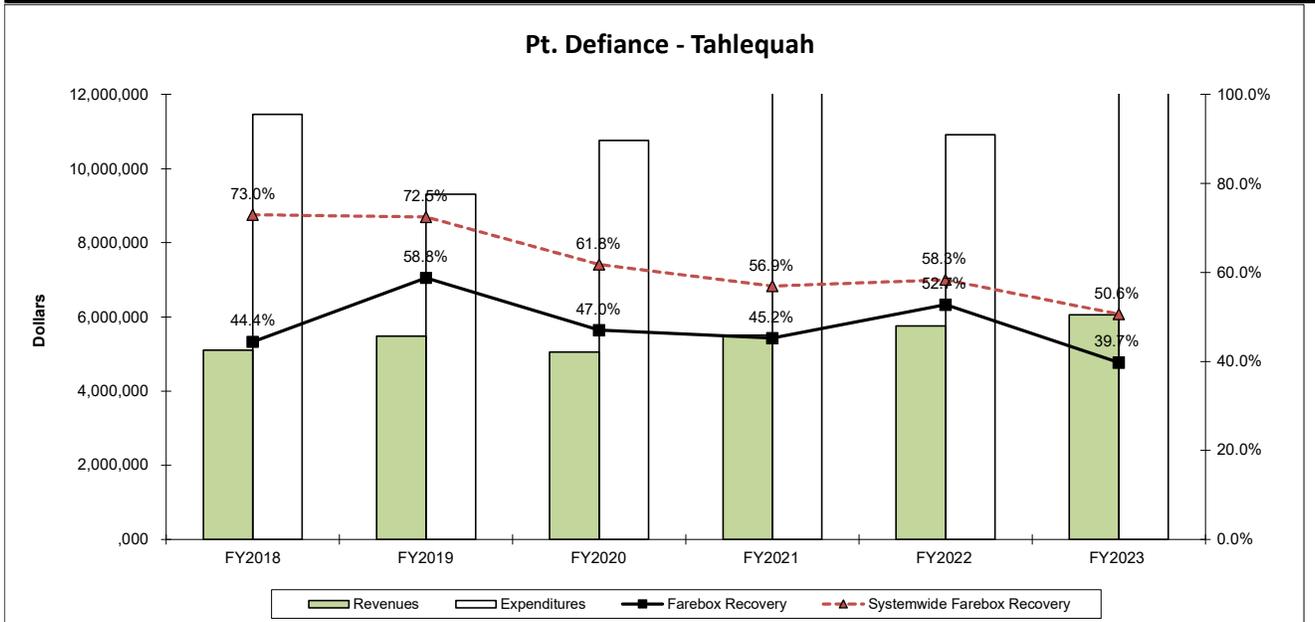
FAREBOX RECOVERY RATIO	53.8%	51.0%	46.7%	42.8%	38.8%	35.1%
TOTAL REVENUE RECOVERY RATIO	55.3%	52.3%	48.0%	43.4%	39.3%	36.4%



**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 40: Pt. Defiance - Tahlequah

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	365,000	372,000	320,000	300,000	326,000	367,000
Vehicle & Driver	493,000	503,000	453,000	468,000	488,000	513,000
TOTAL RIDERS	858,000	875,000	773,000	768,000	814,000	880,000
REVENUE						
Fares	5,093,000	5,475,000	5,059,000	5,507,000	5,757,000	6,055,000
Miscellaneous	17,000	4,000	,000	-	-	-
TOTAL REVENUE	5,110,000	5,479,000	5,059,000	5,507,000	5,757,000	6,055,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	4,906,000	4,982,000	4,813,000	5,516,000	5,510,000	6,733,000
Fuel	696,000	707,000	703,000	627,000	952,000	1,394,000
Non-Labor	411,000	333,000	253,000	326,000	327,000	700,000
Total	6,013,000	6,022,000	5,768,000	6,469,000	6,788,000	8,827,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	1,139,000	1,205,000	1,255,000	1,298,000	1,302,000	1,594,000
Non-Labor	88,000	88,000	82,000	105,000	115,000	147,000
Total	1,227,000	1,293,000	1,337,000	1,403,000	1,417,000	1,741,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	2,454,000	590,000	723,000	1,363,000	918,000	2,060,000
Terminal Maintenance	433,000	288,000	1,592,000	1,349,000	387,000	898,000
Total	2,887,000	878,000	2,315,000	2,712,000	1,305,000	2,958,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	812,000	669,000	830,000	986,000	874,000	1,051,000
Non-Labor	527,000	449,000	510,000	602,000	530,000	658,000
Total	1,339,000	1,118,000	1,340,000	1,588,000	1,403,000	1,709,000
TOTAL EXPENSES	11,466,000	9,311,000	10,760,000	12,173,000	10,913,000	15,235,000
NET REVENUE/(EXPENSE)	(6,356,000)	(3,833,000)	(5,701,000)	(6,665,000)	(5,157,000)	(9,180,000)
FAREBOX RECOVERY RATIO	44.4%	58.8%	47.0%	45.2%	52.7%	39.7%
TOTAL REVENUE RECOVERY RATIO	44.6%	58.8%	47.0%	45.2%	52.7%	39.7%

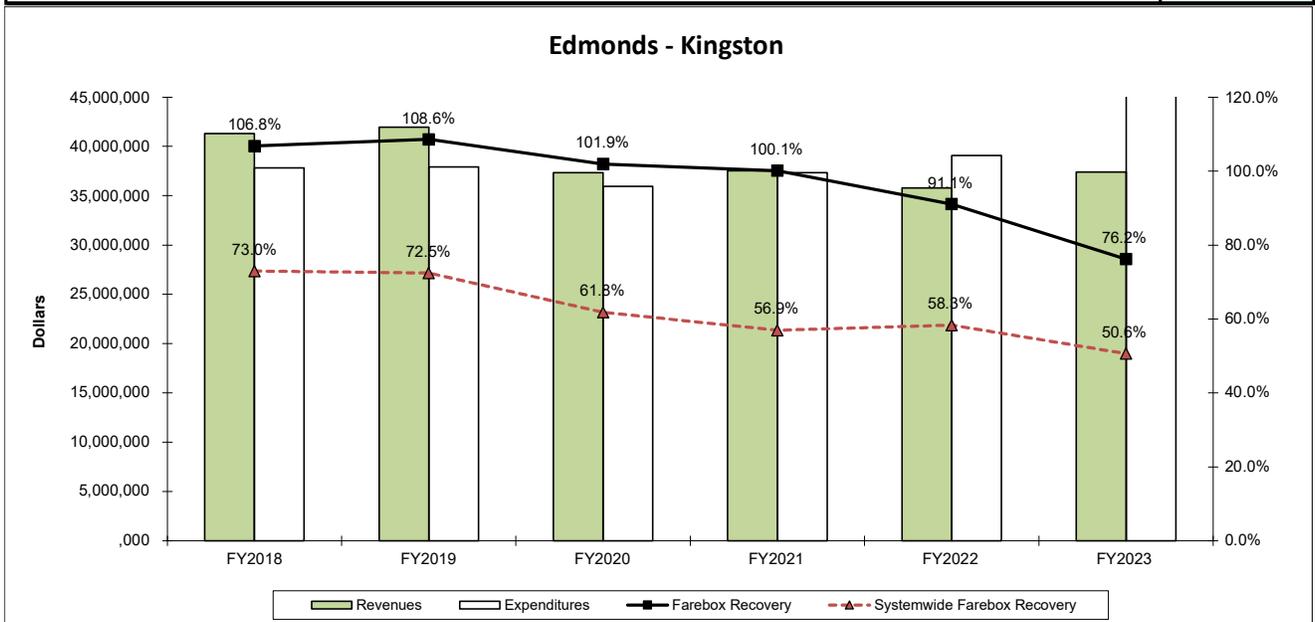


**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 50: Edmonds - Kingston

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	2,019,000	2,008,000	1,642,000	1,449,000	1,510,000	1,635,000
Vehicle & Driver	2,170,000	2,157,000	1,875,000	1,851,000	1,695,000	1,749,000
TOTAL RIDERS	4,189,000	4,165,000	3,517,000	3,300,000	3,205,000	3,384,000
REVENUE						
Fares	40,416,000	41,176,000	36,641,000	37,368,000	35,609,000	37,050,000
Miscellaneous	905,000	787,000	699,000	158,000	168,000	341,000
TOTAL REVENUE	41,321,000	41,963,000	37,340,000	37,525,000	35,777,000	37,391,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	13,924,000	14,538,000	14,756,000	16,109,000	15,692,000	18,303,000
Fuel	5,599,000	6,233,000	6,240,000	4,792,000	6,449,000	8,755,000
Non-Labor	1,490,000	1,437,000	1,040,000	1,138,000	1,267,000	2,239,000
Total	21,013,000	22,208,000	22,036,000	22,039,000	23,408,000	29,297,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	4,924,000	4,912,000	4,919,000	5,111,000	5,206,000	6,292,000
Non-Labor	729,000	681,000	709,000	906,000	970,000	1,218,000
Total	5,653,000	5,593,000	5,628,000	6,017,000	6,176,000	7,510,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	4,489,000	3,150,000	1,744,000	3,389,000	2,884,000	5,941,000
Terminal Maintenance	2,268,000	2,415,000	2,056,000	1,014,000	1,597,000	423,000
Total	6,757,000	5,565,000	3,800,000	4,403,000	4,481,000	6,364,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	2,681,000	2,722,000	2,774,000	3,024,000	3,129,000	3,355,000
Non-Labor	1,739,000	1,831,000	1,702,000	1,845,000	1,897,000	2,103,000
Total	4,420,000	4,553,000	4,476,000	4,869,000	5,026,000	5,458,000
TOTAL EXPENSES	37,844,000	37,919,000	35,941,000	37,328,000	39,091,000	48,629,000
NET REVENUE/(EXPENSE)	3,477,000	4,044,000	1,399,000	198,000	(3,314,000)	(11,238,000)

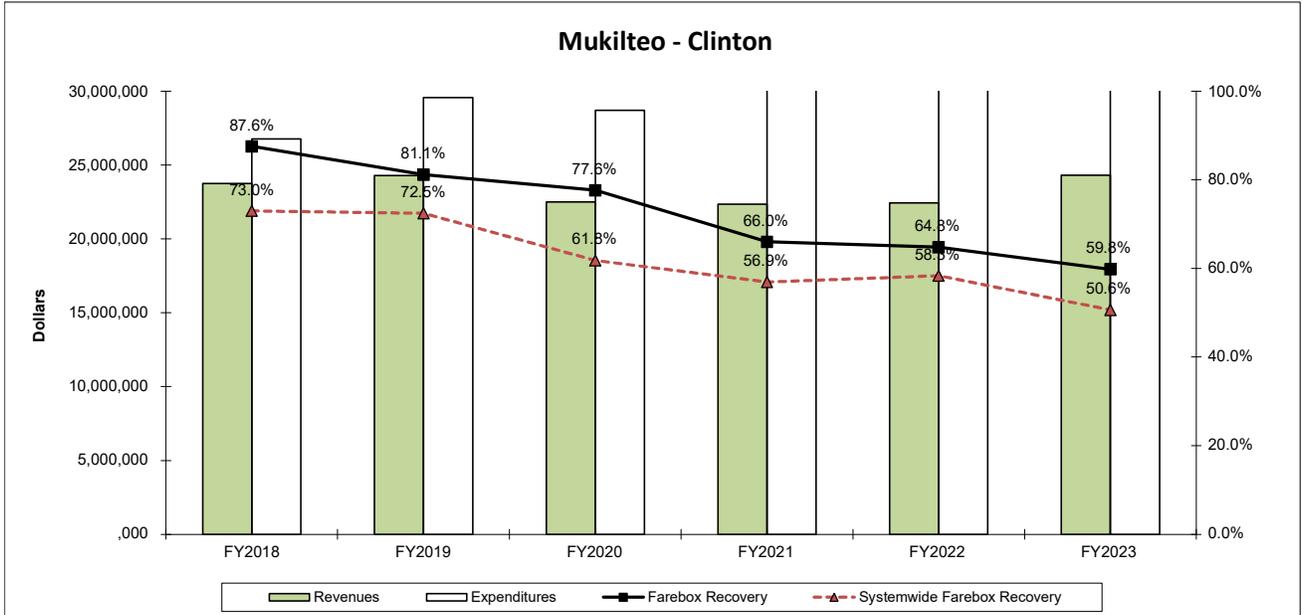
FAREBOX RECOVERY RATIO	106.8%	108.6%	101.9%	100.1%	91.1%	76.2%
TOTAL REVENUE RECOVERY RATIO	109.2%	110.7%	103.9%	100.5%	91.5%	76.9%



ROUTE STATEMENT SUMMARY FISCAL YEAR 2018- 2023

Route 60: Mukilteo - Clinton

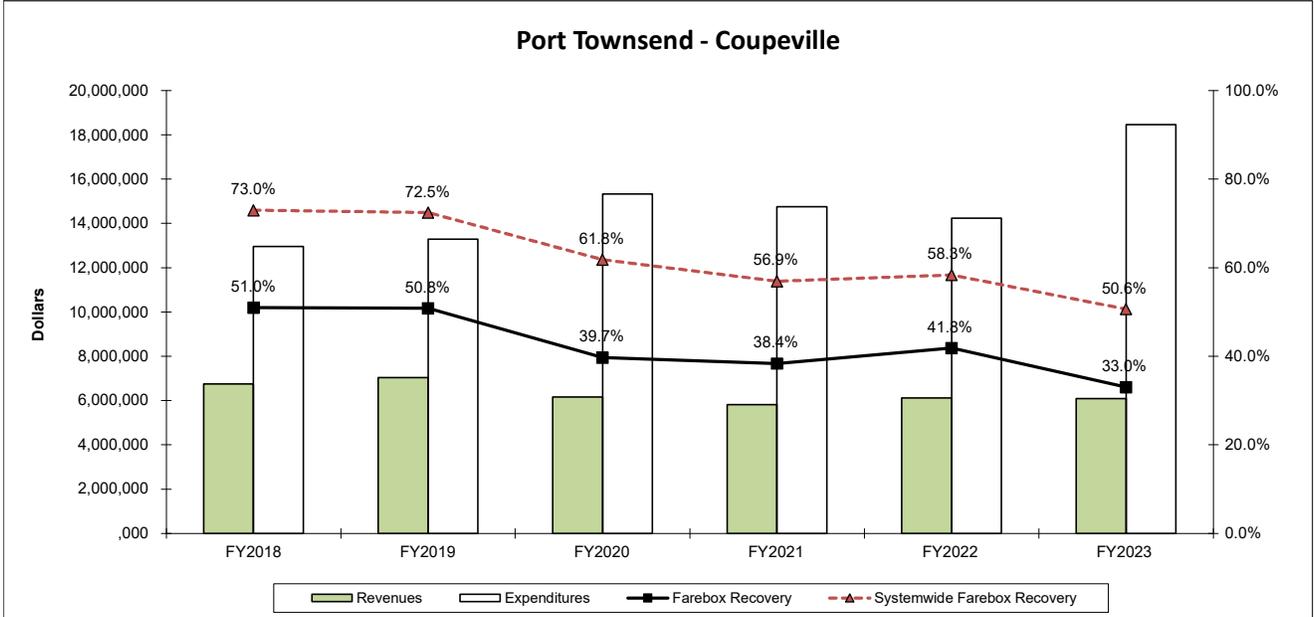
	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	1,864,000	1,862,000	1,568,000	1,325,000	1,408,000	1,532,000
Vehicle & Driver	2,270,000	2,271,000	2,047,000	1,990,000	1,935,000	2,092,000
TOTAL RIDERS	4,134,000	4,133,000	3,615,000	3,315,000	3,343,000	3,624,000
REVENUE						
Fares	23,422,000	23,986,000	22,276,000	22,342,000	22,442,000	24,304,000
Miscellaneous	329,000	289,000	234,000	,000	-	-
TOTAL REVENUE	23,751,000	24,275,000	22,510,000	22,342,000	22,442,000	24,304,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	12,580,000	13,377,000	13,977,000	14,888,000	14,211,000	17,393,000
Fuel	2,768,000	3,301,000	3,629,000	2,750,000	4,107,000	6,012,000
Non-Labor	791,000	1,329,000	1,100,000	1,290,000	1,551,000	1,649,000
Total	16,139,000	18,007,000	18,706,000	18,928,000	19,869,000	25,054,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	3,708,000	3,802,000	3,765,000	3,830,000	4,007,000	4,869,000
Non-Labor	636,000	616,000	663,000	830,000	474,000	414,000
Total	4,344,000	4,418,000	4,428,000	4,660,000	4,481,000	5,283,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	2,626,000	2,843,000	1,117,000	3,205,000	4,904,000	3,303,000
Terminal Maintenance	519,000	745,000	868,000	2,637,000	931,000	2,435,000
Total	3,145,000	3,588,000	1,985,000	5,842,000	5,835,000	5,738,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	1,895,000	2,123,000	2,215,000	2,742,000	2,773,000	2,803,000
Non-Labor	1,230,000	1,427,000	1,359,000	1,673,000	1,681,000	1,757,000
Total	3,125,000	3,550,000	3,574,000	4,415,000	4,454,000	4,560,000
TOTAL EXPENSES	26,753,000	29,563,000	28,693,000	33,845,000	34,639,000	40,635,000
NET REVENUE/(EXPENSE)	(3,002,000)	(5,288,000)	(6,183,000)	(11,503,000)	(12,198,000)	(16,331,000)
FAREBOX RECOVERY RATIO						
	87.6%	81.1%	77.6%	66.0%	64.8%	59.8%
TOTAL REVENUE RECOVERY RATIO						
	88.8%	82.1%	78.5%	66.0%	64.8%	59.8%



**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 70: Port Townsend - Coupeville

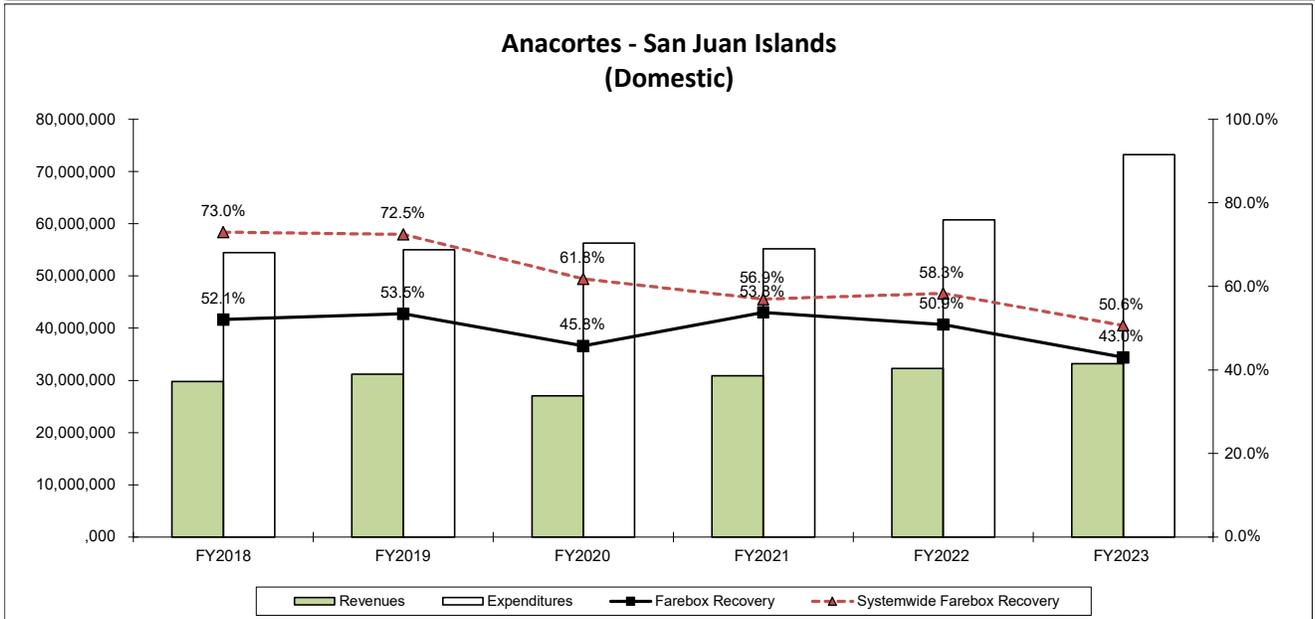
	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	452,000	452,000	372,000	319,000	345,000	357,000
Vehicle & Driver	374,000	372,000	331,000	300,000	306,000	311,000
TOTAL RIDERS	826,000	824,000	703,000	619,000	651,000	668,000
REVENUE						
Fares	6,602,000	6,758,000	6,084,000	5,655,000	5,957,000	6,096,000
Miscellaneous	144,000	277,000	82,000	153,000	153,000	,000
TOTAL REVENUE	6,746,000	7,035,000	6,166,000	5,808,000	6,110,000	6,096,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	5,790,000	5,900,000	6,413,000	5,682,000	6,164,000	6,643,000
Fuel	1,225,000	1,294,000	1,488,000	954,000	1,553,000	1,809,000
Non-Labor	513,000	494,000	654,000	539,000	468,000	633,000
Total	7,528,000	7,688,000	8,555,000	7,175,000	8,185,000	9,085,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	1,926,000	1,985,000	1,967,000	1,979,000	2,070,000	2,557,000
Non-Labor	231,000	244,000	234,000	248,000	259,000	295,000
Total	2,157,000	2,229,000	2,201,000	2,227,000	2,329,000	2,852,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	1,215,000	1,310,000	1,803,000	2,656,000	1,575,000	2,571,000
Terminal Maintenance	542,000	471,000	856,000	763,000	322,000	1,879,000
Total	1,757,000	1,781,000	2,659,000	3,419,000	1,897,000	4,450,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	918,000	955,000	1,182,000	1,194,000	1,140,000	1,273,000
Non-Labor	595,000	642,000	726,000	729,000	691,000	798,000
Total	1,513,000	1,597,000	1,908,000	1,923,000	1,831,000	2,071,000
TOTAL EXPENSES	12,955,000	13,295,000	15,323,000	14,744,000	14,241,000	18,459,000
NET REVENUE/(EXPENSE)	(6,209,000)	(6,260,000)	(9,156,000)	(8,936,000)	(8,131,000)	(12,362,000)
FAREBOX RECOVERY RATIO	51.0%	50.8%	39.7%	38.4%	41.8%	33.0%
TOTAL REVENUE RECOVERY RATIO	52.1%	52.9%	40.2%	39.4%	42.9%	33.0%



**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 80: Anacortes - San Juan Islands (Domestic)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	1,064,000	1,082,000	856,000	858,000	965,000	996,000
Vehicle & Driver	952,000	959,000	825,000	907,000	911,000	928,000
TOTAL RIDERS	2,016,000	2,041,000	1,681,000	1,765,000	1,876,000	1,924,000
REVENUE						
Fares	28,372,000	29,392,000	25,762,000	29,668,000	30,880,000	31,483,000
Miscellaneous	1,429,000	1,827,000	1,317,000	1,194,000	1,371,000	1,732,000
TOTAL REVENUE	29,802,000	31,219,000	27,079,000	30,862,000	32,251,000	33,215,000
DIRECT VESSEL OPERATING EXPENSE						
Labor	23,445,000	24,109,000	25,245,000	25,642,000	26,536,000	31,348,000
Fuel	7,947,000	7,825,000	8,349,000	6,661,000	10,262,000	13,891,000
Non-Labor	2,514,000	2,046,000	2,082,000	2,477,000	2,538,000	3,913,000
Total	33,906,000	33,980,000	35,676,000	34,780,000	39,336,000	49,152,000
DIRECT TERMINAL OPERATING EXPENSE						
Labor	2,926,000	2,983,000	2,923,000	3,064,000	3,417,000	4,327,000
Non-Labor	2,886,000	2,976,000	2,978,000	3,137,000	3,375,000	3,388,000
Total	5,812,000	5,959,000	5,901,000	6,201,000	6,791,000	7,715,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	6,410,000	6,382,000	5,370,000	6,027,000	5,053,000	7,126,000
Terminal Maintenance	1,986,000	2,057,000	2,342,000	959,000	1,727,000	974,000
Total	8,396,000	8,439,000	7,712,000	6,986,000	6,780,000	8,100,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	3,859,000	3,948,000	4,346,000	4,469,000	4,860,000	5,048,000
Non-Labor	2,504,000	2,655,000	2,667,000	2,727,000	2,947,000	3,164,000
Total	6,363,000	6,603,000	7,013,000	7,196,000	7,807,000	8,212,000
TOTAL EXPENSES	54,477,000	54,981,000	56,302,000	55,163,000	60,714,000	73,179,000
NET REVENUE/(EXPENSE)	(24,676,000)	(23,762,000)	(29,223,000)	(24,301,000)	(28,464,000)	(39,964,000)
FAREBOX RECOVERY RATIO	52.1%	53.5%	45.8%	53.8%	50.9%	43.0%
TOTAL REVENUE RECOVERY RATIO	54.7%	56.8%	48.1%	55.9%	53.1%	45.4%



**ROUTE STATEMENT SUMMARY
FISCAL YEAR 2018- 2023**

Route 85: Anacortes - Sidney

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
TRAFFIC						
Passenger	94,000	87,000	87,000	N/A	N/A	N/A
Vehicle & Driver	48,000	45,000	44,000	N/A	N/A	N/A
TOTAL RIDERS	142,000	132,000	131,000	N/A	N/A	N/A
REVENUE						
Fares	3,973,000	3,922,000	3,130,000	N/A	N/A	N/A
Miscellaneous	121,000	187,000	143,000	N/A	N/A	N/A
TOTAL REVENUE	4,094,000	4,109,000	3,273,000	N/A	N/A	N/A
DIRECT VESSEL OPERATING EXPENSE						
Labor	2,214,000	2,093,000	1,483,000	N/A	N/A	N/A
Fuel	889,000	844,000	565,000	N/A	N/A	N/A
Non-Labor	324,000	218,000	119,000	N/A	N/A	N/A
Total	3,427,000	3,155,000	2,168,000	N/A	N/A	N/A
DIRECT TERMINAL OPERATING EXPENSE						
Labor	305,000	289,000	261,000	N/A	N/A	N/A
Non-Labor	622,000	613,000	482,000	390,000	274,000	397,000
Total	927,000	902,000	743,000	390,000	274,000	397,000
DIRECT MAINTENANCE EXPENSE						
Vessel Maintenance	699,000	909,000	710,000	N/A	N/A	N/A
Terminal Maintenance	92,000	405,000	98,000	17,000	3,000	22,000
Total	791,000	1,314,000	808,000	17,000	3,000	22,000
MANAGEMENT AND SUPPORT EXPENSE						
Labor	413,000	438,000	328,000	38,000	25,000	32,000
Non-Labor	268,000	295,000	201,000	23,000	15,000	20,000
Total	681,000	733,000	529,000	61,000	41,000	52,000
TOTAL EXPENSES	5,825,000	6,104,000	4,248,000	467,000	318,000	471,000
NET REVENUE/(EXPENSE)	(1,732,000)	(1,995,000)	(975,000)	N/A	N/A	N/A
FAREBOX RECOVERY RATIO	68.2%	64.2%	73.7%	N/A	N/A	N/A
TOTAL REVENUE RECOVERY RATIO	70.3%	67.3%	77.0%	N/A	N/A	N/A

