

# FISHERS ISLAND FERRY DISTRICT



# Fishers Island Ferry District

Draft 2022 Operating Budget

August 20, 2021

Public Meeting

## **Ferry District Mission Statement**

The primary mission of the Fishers Island Ferry District ("Ferry District") is to provide safe, reliable, courteous, professional, convenient and cost effective public marine transportation services from Fishers Island, New York to the Connecticut mainland year around, consistent with its mandate set forth in the Enabling Act.

The secondary mission of the Ferry District is to manage certain real property owned by the Town of Southold and located on Fishers Island (including Elizabeth Field and contiguous lands and improvements), consistent with its mandate as set forth in the Enabling Act.

At all times, the Ferry District seeks to balance the need for profitable operations with compelling needs and priorities of the island community; and operate at the highest operational, professional and ethical standards with all constituencies.

# Fishers Island Ferry District

- Employs 20 full-time and 22 part-time and seasonal staff
- MU – 1978 (42 years)
- RP – 1985 (36 years)
- Oversees Elizabeth Field airport, the community theater & 200 acres of property (developed and otherwise) for the Town of Southold

	<u>2021 YTD July</u>	<u>2020 YTD July</u>	<u>2019 YTD July</u>	<u>2020</u>	<u>2019</u>	<u>YTD 2021 v 2020</u>	<u>YTD 2021 v 2019</u>
<b>PAX</b>	53,866	43,901	68,084	78,511	118,152	23%	-21%
<b>Auto</b>	17,419	14,125	17,370	27,196	32,031	23%	0%
<b>Comm</b>	2,596	2,423	3,385	4,063	4,635	7%	-23%
<b>Trips</b>	1,612			1,471	1,836		

**The Fishers Island Ferry is the lifeline of the island**



# The Ferry District through the past year

- Ferry Operations:
- 1) Completed repowering of the Race Point w/ \$1.2MM grant
  - 2) \$125K grant to upgrade CCTV and cyber threats is nearly complete
  - 3) Responded to COVID-19 w/ pay cuts, layoffs, reduced schedule, expenses and extensive daily cleaning & fogging of vessels
  - 4) Provided efficient , safe and dependable service to 76K passengers including faculty and students
  - 5) >30 vehicles removed at no cost to islanders
  - 6) Work closely with island organizations such as IHP, ICB, FIS
  - 7) Suffolk County to dredge Silver Eel Cove channel in fall 2021
- MV Silver Eel:
- 1) Available for charter only and used to ferry students and faculty
  - 2) Scheduled service resumed in July
- Airport:
- 1) FAA project for Airport Road repaving to be completed in August 2021
  - 2) Developing a public/private hanger to be completed fall 2021
  - 3) Remote landing fee collection program increased revenue collection by\_\_\_\_\_
- Property:
- 1) Walsh Park Benevolent Corp. JV with six apartments completed
  - 2) Dredge spoils to be reused for Ferry park and berm improvement
- BOC:
- 1) Heather Burnham and Tom Cashel re-elected to the Board of Commissioners
  - 2) Property tax increase from 21% to 29% of revenue

# Fishers Island Ferry District

## Capital Expenditures / Projects

2021 - 2023

Dredging – SEC Channel NLT Dolphins*	\$140K	County project with \$80K used by FD
NLT Bulkhead repair*	\$2MM	Grant applied for, 20% FD Share*
FI South Ramp*		included in grant request
Airport Runways	\$3.0MM	5% FD share '23,'24
Theater Roof	\$100K	
Transfer Station road repair	\$100K	
357 Whistler - window replacement	\$50k	

## Fishers Island Ferry District

	2019 Actual	2020 Actual	2021 YTD Jul Actual	2022 Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4SM.1001.000 RealProperty Taxes	842,663	863,298	1,391,933	1,419,772
4SM1760.100 Freight	406,582	503,812	332,210	500,000
4SM1760.200 Car and Traffic	2,334,570	2,251,600	1,614,941	2,494,528
4SM.1760.5 Silver Eel	86,806	10,799	13,670	100,000
<b>Total Ferry Operations</b>	<b>2,859,520</b>	<b>2,791,488</b>	<b>1,985,936</b>	<b>3,128,528</b>
<b>Total Other Revenues</b>	<b>214,677</b>	<b>399,922</b>	<b>80,283</b>	<b>33,500</b>
<b>Total Income</b>	<b>4,048,216</b>	<b>4,192,005</b>	<b>3,564,577</b>	<b>4,735,800</b>
<b>Expenses</b>				
<b>Total Silver Eel Passenger Ferry</b>	<b>94,072</b>	<b>40,335</b>	<b>4,846</b>	<b>91,300</b>
5SM1310.4.000.000Accounting/Fin	26,391	29,598	21,977	35,000
5SM1420.4.000.000LegalFees	75,830	27,220	3,294	60,000
5SM1910.4.000.100FerryInsurance	73,384	88,022	11,160	108,000
<b>Total Airport Expense</b>	<b>97,857</b>	<b>412,811</b>	<b>42,341</b>	<b>54,500</b>
<b>Total Repairs, Other</b>	<b>132,595</b>	<b>66,862</b>	<b>90,815</b>	<b>655,000</b>
<b>Total Ferry Repairs</b>	<b>268,538</b>	<b>158,289</b>	<b>420,480</b>	<b>290,000</b>
5SM5710.4.000.300Fuel Oil,Vesse	211,135	126,373	87,977	290,000
<b>Total Payroll</b>	<b>1,658,341</b>	<b>1,518,280</b>	<b>895,856</b>	<b>1,725,000</b>
<b>Total Payroll Overhead</b>	<b>593,222</b>	<b>561,468</b>	<b>267,213</b>	<b>726,400</b>
<b>Total Ferry Operations Expense</b>	<b>253,623</b>	<b>306,691</b>	<b>184,766</b>	<b>290,000</b>
<b>Total Other Expense</b>	<b>111,196</b>	<b>110,598</b>	<b>103,752</b>	<b>240,200</b>
<b>Total Expense</b>	<b>3,596,184</b>	<b>3,446,547</b>	<b>2,134,477</b>	<b>4,565,400</b>
<b>Net Operating Income</b>	<b>452,032</b>	<b>745,458</b>	<b>1,430,100</b>	<b>170,400</b>
<b>Total Interest Expense</b>	<b>57,279</b>	<b>6,743</b>	<b>4,999</b>	<b>50,400</b>
<b>Total Principal - Bond, BAN, RAN</b>	<b>320,000</b>	<b>205,000</b>	<b>265,000</b>	<b>120,000</b>
<b>Net Income</b>	<b>74,753</b>	<b>533,716</b>	<b>1,158,036</b>	<b>(0)</b>



# Fishers Island Ferry District

## Fund Balance and Debt

	2016	2017	2018	2019	2020	2021*	2022
<b>Fund Balance</b>	464,713	417,323	633,868	559,729	1,093,293	2,251,329	1,500,000
<b>Cash</b>			1,110,869	943,494	806,084	2,008,634	1,000,000
	Beg 2020	<b>Change</b>	Beg 2021	<b>Change</b>	Beg 2022	<b>Change</b>	Beg 2023
<b>BANs</b>	1,395,000	-	1,395,000	1,185,000	2,580,000	(120,000)	2,460,000
<b>RANs</b>							
<b>Bonds</b>	530,000	(265,000)	265,000	(265,000)	-		
<b>Total Debt</b>	1,925,000	(265,000)	1,660,000	1,395,000	2,580,000	(120,000)	2,460,000

\* 7 month estimate. Will deplete in 4Q21

### BANs

Project Description	Fund	ISSUED	Amt to BAN
Ferry Pilings	SM	09/24/19	360,000
Munnatawket Engine	SM	09/24/19	285,000
Munnatawket Engine	SM	09/24/19	150,000
Dredge Silver Eel Channel	SM	09/24/19	140,000
Passenger Ferry Purchase	SM	09/24/19	460,000
		<b>ST</b>	1,395,000
Race Point Ferry	SM	9/23/2020	1,265,000
		<b>ST</b>	2,660,000



Photographs from Jane Ahrens and John Morgan