



Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

Posted May 30, 2025 8:35 AM

WOODS HOLE, MARTHA'S VINEYARD & NANTUCKET
STEAMSHIP AUTHORITY

PORT COUNCIL
Tuesday, June 3, 2025
9:00 AM

Second Floor Meeting Room, SSA Hyannis Terminal
141 School Street, Hyannis, MA 02601

NOTE: This meeting will be open to the public; however, the public may participate virtually in the meeting, including Public Comment, by visiting <https://us02web.zoom.us/j/85134556877> or by going to zoom.us and using meeting ID 851 3455 6877. Participants can also use the same meeting ID and join telephonically by calling one of the following numbers: (669) 900-6833, (346) 248-7799, (929) 436-2866, (253) 215-8782, (301) 715-8592, or (312) 626-6799.

1. Minutes
 - a) Approval of the Minutes of the May 15, 2025, Joint Meeting in Public Session
2. Management Report
 - a) Updates on Current Projects including:
 1. M/V Aquinnah and M/V Monomoy Status
 2. Woods Hole Terminal Reconstruction Project Status
 - b) SQMS Update
 - c) Training and Development Expo Update
 - d) Reservation System Replacement Project Update
 - e) Proposed License for Offshore Tug and Transportation, LLC
3. Treasurer's Report
 - a) Business Summary for the Month of April 2025
4. Old/New Business
5. Public Comment

These agenda items are those that the Chairman reasonably anticipates will be discussed at the meeting. Not all items listed may in fact be discussed, and other items not listed because they are not anticipated by the Chairman to be discussed may also be brought up for discussion to the extent permitted by law. The Port Council's practice is to reserve time under New Business for topics that the Chairman does not anticipate will be discussed at the meeting. Other topics not listed but discussed by the Port Council during previous meetings might also be brought up for discussion by other Port Council Members under Old Business even though the Chairman does not anticipate a discussion about any such topics.

Our mission is to operate a safe, efficient, and reliable transportation system for the islands of Martha's Vineyard and Nantucket with a commitment to sustainability, accessibility, our port communities, and public engagement.

228 Palmer Avenue
Falmouth, MA 02540
(508) 548-5011

***M/V Aquinnah* Final Outfitting at Fairhaven MA**

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Port Council Report 06-03-2025

MV Aquinnah at SSA Fairhaven Facility



04/29/2025

06/03/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

2

MV Aquinnah Service Schedule

USCG Sea Trial
In Service Date

9 June 2025
18 June 2025

***M/V Monomoy* Conversion at Alabama Shipyard**

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Port Council Report 06-03-2025

MV Monomoy Hull Blasting



5/28/2025

MV Monomoy Stern Ramp Installation



5/28/2025

06/03/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

3

MV Monomoy Tunnel Thruster



Forward Bow Thruster



Stern Thruster

5/28/2025

MV Monomoy Steel Renewals and Skeg Extension



5/28/2025

06/03/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

5

MV Monomoy Bridge Console



5/28/2025

06/03/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

6

MV Monomoy Starboard Stack



5/28/2025

M/V Monomoy Milestones

- | | |
|----------------------|-----------|
| • New Bulwarks Stern | Complete |
| • Mid-body Removal | Complete |
| • Vessel Un-docking | 15 Aug 25 |
| • Stability Test | 20 Aug 25 |
| • Sea Trials | TBD |
- Note: Vessel Un-docking slipped to 15 Aug 25 due to un-docking schedule of Dredge Wheeler on the Alabama Dry dock

M/V Aquinnah, M/V Barnstable & M/V Monomoy Financial Snapshot

CAPITAL EXPENDITURE STATUS REPORT					
as of May 29, 2025					
Project: <i>M/V Aquinnah, M/V Barnstable and M/V Monomoy</i>					
	Budget	Payments Made to Date	Outstanding Commitments and Allowances	Current Estimate	Change from Budget
Vessel Acquisition	17,483,332	17,483,332	-	17,483,332	-
Design & Engineering	350,000	454,863	45,137	500,000	150,000
General Construction					
Original Contract - MV Aquinnah	13,705,158	13,705,158	-	13,705,158	-
Change Orders	-	3,546,666	-	3,546,666	3,546,666
Original Contract - MV Barnstable	13,705,158	13,705,158	-	13,705,158	-
Change Orders	-	3,913,320	-	3,913,320	3,913,320
Original Contract - MV Monomoy	17,000,000	10,493,510	6,506,490	17,000,000	-
Change Orders	-	-	-	-	-
Anticipated Additional Costs	-	-	-	-	-
Sub-Total	44,410,316	45,363,812	6,506,490	51,870,302	7,459,986
Owner Supplied Materials	4,500,000	5,004,768	1,449,335	7,504,768	3,004,768
SSA Personnel	1,550,000	2,099,468	(1,797,322)	2,849,468	1,299,468
Allowance for Contingencies	12,705,000	-	-	-	(12,705,000)
Total Amount	80,998,648	70,406,243	6,203,641	80,207,870	(790,778)



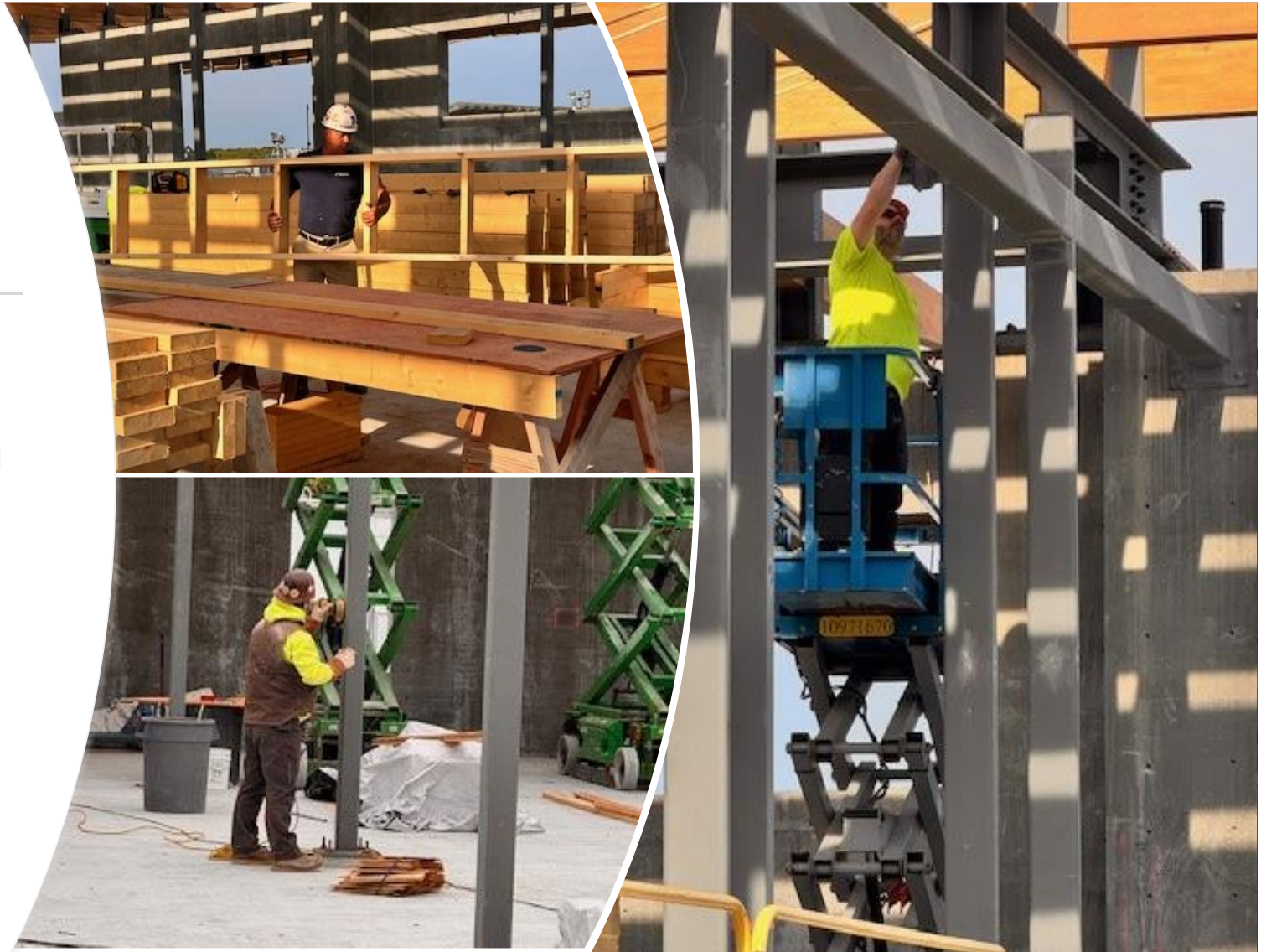
June 2025 Port Council Meeting Terminal Building rendering

Presented by: Raeleen Bandini, ECC Project Manger 5/28/25

Tongue and groove
roofing decking
installation starting at the
South side of the
Terminal Building



Wall pre-formed
constructed framing and
sanding post, beams and
plates to a smooth Level
4 finish at the Terminal
Building



Installation of rebar and wall forms at the South side of the Terminal Building.

This retaining wall will serve to support the footing for the pedestrian walking area at the South side of the Terminal Building.



Installing rubber pipe
insulation to all
drainpipes at the
Terminal Building



Stone siding on North & West sides of the Utility Building. The South & East sides are nearly completed.



Installing window
framing on second
floor of the Utility
Building on the
Northeast corner.



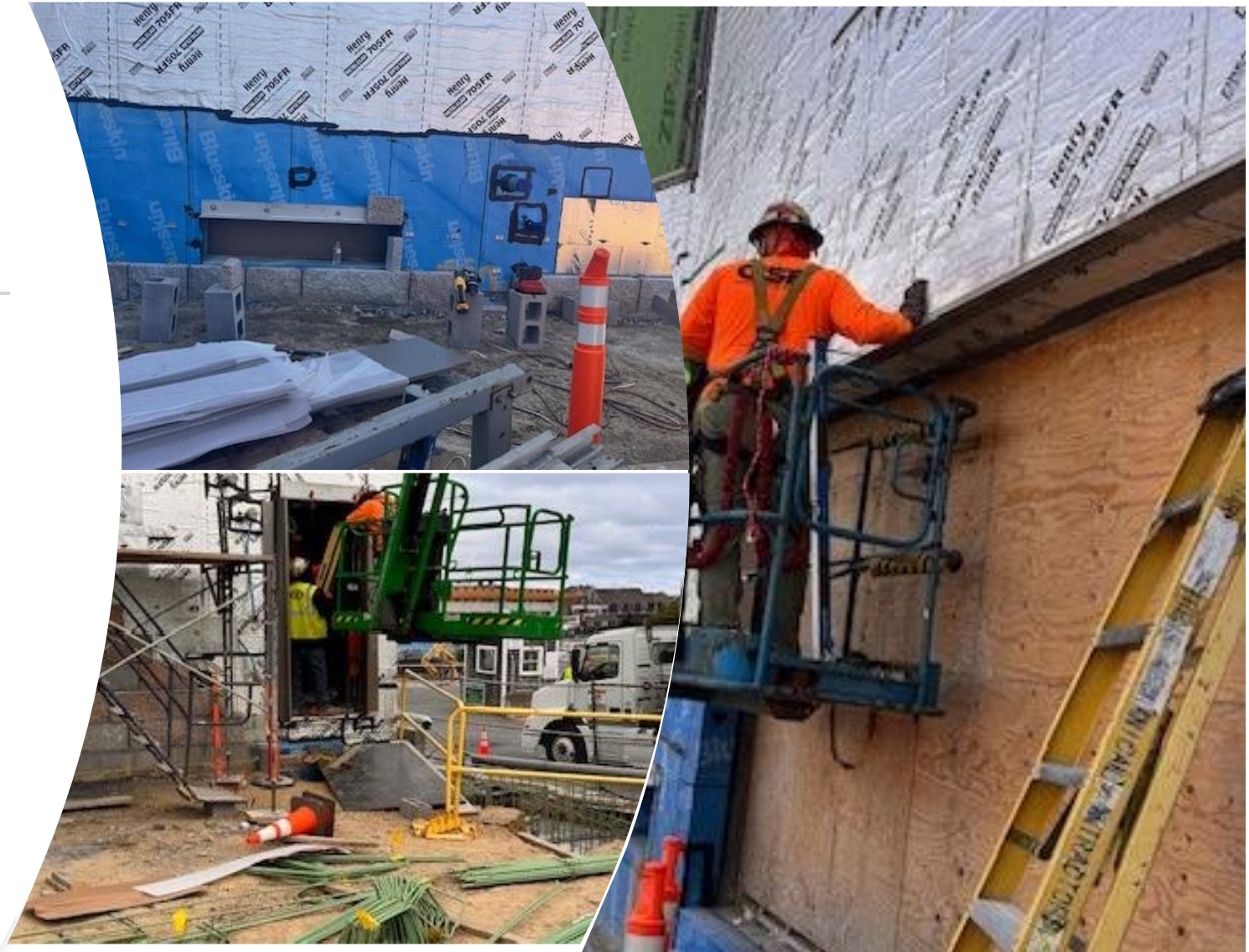
Sheet rock, tape, “mud”
and sand walls on second
floor of the Utility Building
continues



Copper water pipe
insulation on second
floor of the Utility
Building



Install prefabricated steel headers to door and window openings, building edges for stone to set on top and along sides of the Utility Building.



Mock-ups of the
Terminal Building and
Utility Building with the
copper clad siding for
testing and
performance



CAPITAL EXPENDITURE STATUS REPORT
as of May 29, 2025

Project: Woods Hole Terminal Reconstruction - Utility & Terminal Buildings Construction

	<u>Budget</u>	<u>Payments Made to Date</u>	<u>Outstanding Commitments and Allowances</u>	<u>Current Estimate</u>	<u>Change from Budget</u>	
<u>Design & Engineering - Const Admin</u>	2,535,353	1,289,765	1,245,588	2,535,353	-	
<u>General Construction</u>						
Original Contract - Colantonio Inc.	32,134,531	13,610,890	18,523,641	32,134,531	-	42.40%
Change Orders	-	330,541	250,232	580,774	580,774	1.80%
Anticipated Additional Costs			-	-	-	
<u>General Construction</u>	<u>32,134,531</u>	<u>13,941,432</u>	<u>18,773,873</u>	<u>32,715,305</u>	<u>580,774</u>	
<u>Owner Supplied Materials</u>	-	410,658	39,342	450,000	450,000	
<u>SSA Personnel - 3 Years</u>	583,274	148,474	434,800	583,274	-	
<u>Allowance for Contingencies</u>	3,907,500	-	-	-	(3,907,500)	
<u>Total Amount</u>	<u>39,160,658</u>	<u>15,790,329</u>	<u>20,493,602</u>	<u>36,283,932</u>	<u>(2,876,726)</u>	



SQMS Update

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Port Council 06-03-2025

Internal SQMS Audit

Locations Covered:

- Admin Departments
- Hyannis Terminal
- Hyannis Maintenance
- Nantucket Terminal
- Vineyard Haven Terminal

Vessels Covered:

- M/V Martha's Vineyard
- M/V Island Home
- M/V Iyanough
- M/V Barnstable
- M/V Sankaty
- M/V Eagle
- M/V Woods Hole



Internal Audit Summary of Findings

Major Nonconformities (2 total)

- Corrective Actions
- Training

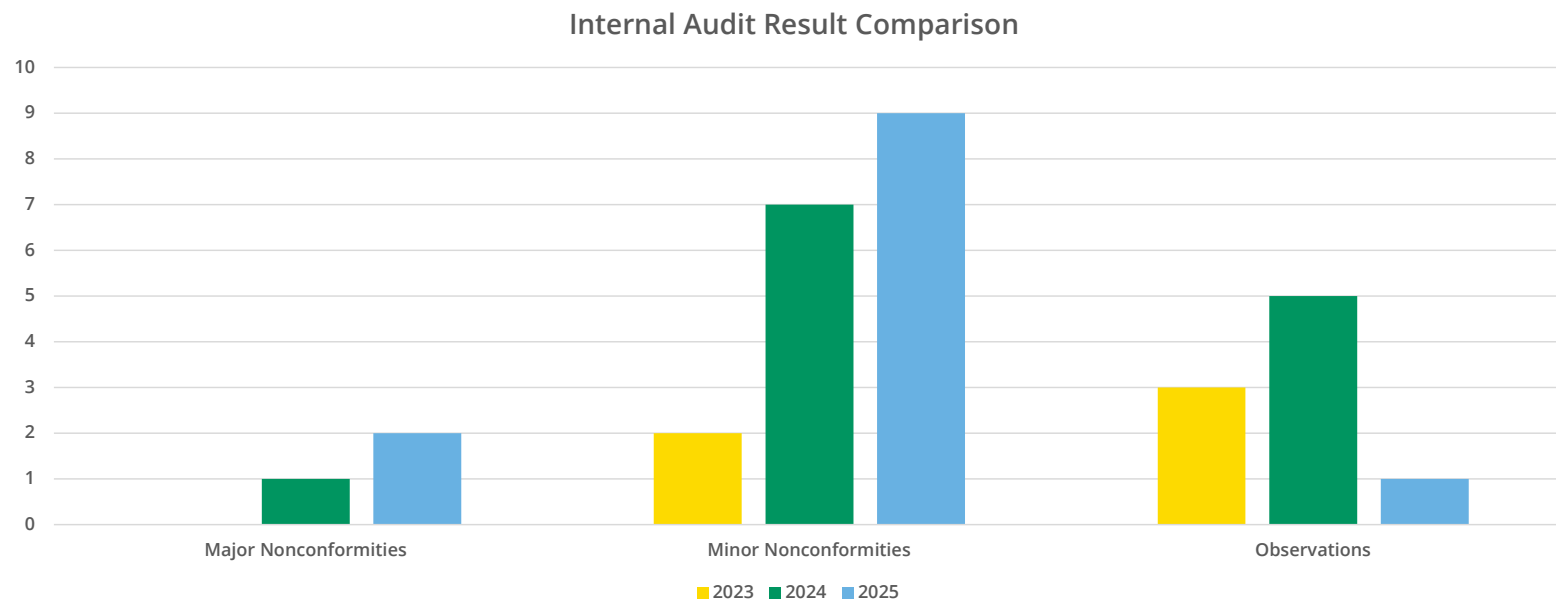
Observations (1 total)

- Radio Communications

Minor Nonconformities (9 total)

- Management Review
- Communications
- Process Deviations
- Process Documentation (2 total)
- Use of PPE
- Maintenance
- Corrective Actions
- Definitions for Positions

Internal Audit Year over Year



Upcoming RINA Audits



RINA ISM Interim Audit

- Document of Compliance
 - 2 June 2025
 - Port Captain / DPA
- M/V Barnstable
 - Interim SMC Audit 3 June 25
 - Vessel's Crew
 - DPA / Port Captain



RINA ISO 9001:2015

- Tentative August 2025.
- Surveillance Audit.



Questions?



Training & Development EXPO

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Port Council 06-03-2025

Training & Development EXPO

- ❑ 6th Semi-Annual EXPO!
- ❑ March 31st through April 11th, 2025
- ❑ 20 total training and development offerings. Largest Ever!
- ❑ Process Owner: Director of Human Resources
 - ❑ Supported by:
 - ❑ Communications and Marketing
 - ❑ Human Resources
 - ❑ Procurement
 - ❑ Operations
 - ❑ Legal, Security, & HSQE

**INVEST
EDUCATE
ELEVATE**



TRAINING + DEVELOPMENT EXPO

T&D EXPO Offerings

Human Resources	Legal	Operations	Procurement
HPI Benefits	Oil Spill	Cardiopulmonary Resuscitation (CPR)	Procurement and Accounts Payable
Mindfulness	OSHA 10		
Employee EAP	Fall Arrest		
Supervisor EAP	Active Shooter		
Social Security	Corrective Action	The Asset Guardian New Users (Work Order Basics)	
Customer Service	Personal Security Consideration		
Time Management	Bloodborne Pathogens		
Empower Retirement			

**INVEST
EDUCATE
ELEVATE**



TRAINING + DEVELOPMENT EXPO

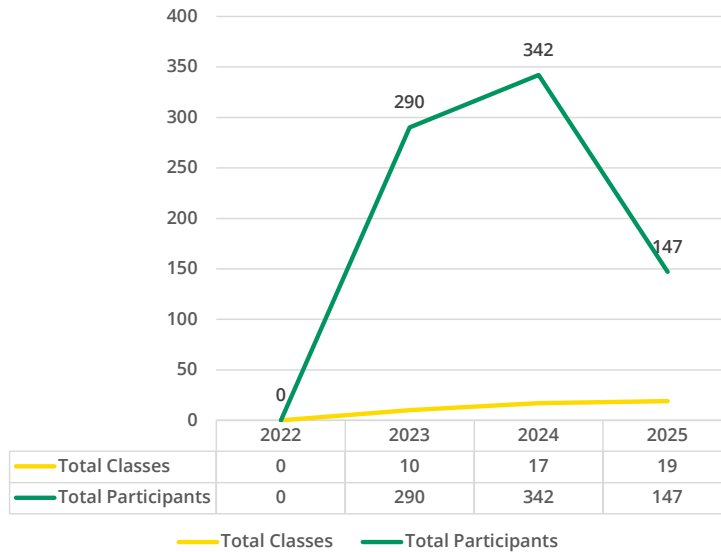
INVEST
EDUCATE
ELEVATE



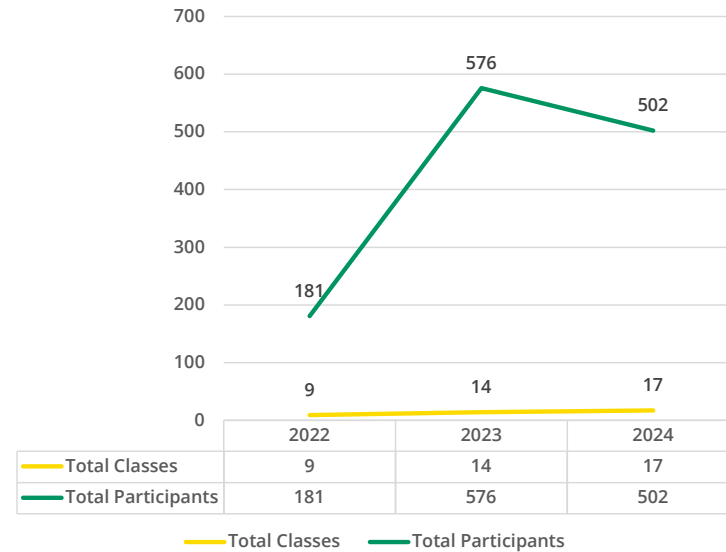
TRAINING + DEVELOPMENT EXPO

T&D EXPO Year over Year

Spring T&D EXPO



Fall T&D EXPO



Safety Training Focus Survey

Please select your department

● Admin (ACCTG, HR, LEGAL, MIS/IT, OCC)	0
● Customer Service / Reservations	0
● Maintenance and Engineering	0
● Vessel (Unlicensed, LDO, & MEBA)	7
● Parking Lots	0
● Terminals	0



On a scale of 1 through 5, 5 being the highest, please rate your experience during the EXPO.



Questions?

Agenda Item

2d) - Reservation System Replacement Project

To Be Presented By:
Mark Rozum & Stephen
Colman

OFFSHORE TUG AND TRANSPORTATION LLC

24 GREAT WESTERN ROAD

HARWICH, MA 02645

508-432-0530

January 31, 2025

Mr. Robert Davis
Woods Hole, Martha's Vineyard & Nantucket Steamship Authority
P.O. Box 284
Woods Hole, MA 02543

RE: Freight and Passenger Service – New Bedford, Mass. to Nantucket, Mass. & Martha's Vineyard, Mass.

Subject: Request for License Agreement

Dear Mr. Davis,

With great pleasure, Offshore Tug and Transportation, LLC submits the attached proposal in support of its request for a licensing agreement with the Woods Hole, Martha's Vineyard & Nantucket Steamship Authority's freight and passenger service between New Bedford, MA and Nantucket, MA and Martha's Vineyard.

We respectfully request, for this proposal be put before the Port Council at the meeting on February 4, 2025, and at the Steamship Authority Board meeting on February 19, 2025. We will be available to answer any questions at these times or anytime prior.

Respectfully,



Robert B. Our III
Member

CC: Elaine Mooney- Steamship Authority
Peggy Nickerson – Steamship Authority

OFFSHORE TUG AND TRANSPORTATION LLC

24 GREAT WESTERN ROAD

HARWICH, MA 02645

508-432-0530

1.0 Overview:

Offshore Tug & Transportation LLC is requesting a licensing agreement for the ability to dock and unload at the Steamship Authority's Facilities in Nantucket and Martha's Vineyard.

Offshore Tug & Transportation LLC plans to focus on freight transportation to and from Nantucket with Motor Vessel Tom Nevers (formerly the Gay Head) and Motor Vessel Tuckernuck (formerly the Katama) .

2.0 Service:

Offshore Tug & Transportation LLC proposes to offer freight services between New Bedford and the Islands – Nantucket & Martha's Vineyard. Offshore Tug & Transportation LLC will coordinate and schedule arrival and departure times on an as needed basis with the Steamship Authority Freight Coordinator – as we currently do for our tug & barge services.

3.0 Roles:

The Steamship Authority would serve as the arrival and departure. Offshore Tug & Transportation LLC will utilize the Steamship Authority dock space for securing the vessel while in port, during loading and offloading of the vessel, and for trucks arriving for loading and offloading. The Steamship Authority will facilitate and operate the transfer bridge.

Due to the limited space available at the Steamship Authority Terminal, the vehicles being loaded and unloaded onto Offshore Tug & Transportation LLC vessels will immediately be loaded or unloaded and will vacate the property as quickly as possible.

4.0 Route:

The Transit route between New Bedford and the Island (Nantucket & Martha's Vineyard) will include Buzzards Bay, Vineyard Sound and Nantucket Sound.

OFFSHORE TUG AND TRANSPORTATION LLC

24 GREAT WESTERN ROAD

HARWICH, MA 02645

508-432-0530

5.0 Arrival & Departure Times:

Offshore Tug & Transportation LLC will coordinate any arrival and departure times with the appropriate person at each facility (similarly to how we coordinate barge delivery and unloading requests). Offshore Tug & Transportation LLC will coordinate any arrival and departures from the islands so as not to prevent any impact to the Steamship Authority Activities.

6.0 Vessels:

Offshore Tug & Transportation LLC intends to use two vessels

1. M/V Tom Nevers (Formerly the Gay Head): 235' x 40' x 14.25'
2. M/V Tuckernuck (Formerly the Katama): 235' x 52' x 14.25'

With both vessels formerly owned and operated by the Steamship Authority, the vessels have a proven record of being equipped to use the steamship authority infrastructure.

7.0 Fee Structure:

Offshore Tug & Transportation LLC proposes a license fee structure similar to the license fee structure currently charged to non-Steamship Authority Vessels utilizing Steamship Authority facilities.

OFFSHORE TUG AND TRANSPORTATION LLC

24 GREAT WESTERN ROAD

HARWICH, MA 02645

508-432-0530

Hello Mr. Kenneally

Below please find the additional requested information.

1A. A description of the proposed service, including the ports that will be served and the carrier's anticipated schedule and tariffs.

Yes, we have had discussions with City officials in New Bedford regarding transportation off island of recyclables, C&D, Tires, Construction related debris, wood waste in addition to the materials we currently transport. The city officials had no issue moving the items described above through their port. They also noted that most items would be disposed of in New Bedford and its surrounding towns and the truck traffic coming from Hyannis and having to go over the bridges would be reduced.

1B. Identification of the vessel(s) by which the carrier intends to provide the service, together with copies of the United States Coast Guard certificates of such vessels

Yes, we will provide the SSA a copy of the vessel's latest COI when it is received.

1C: Identification of the shore facilities which will be used by the carrier to provide the service.

As outlined in the original submission, OTT will coordinate any arrival and departure times with the appropriate person at the facility to no interrupt the SSA schedule.

If we were to propose a schedule it would be 2-3 days a week with the following times.

6:30 AM Arrival - 7:30 AM Departure

9:30 AM Arrival – 11:00 AM Departure

3:30 PM Arrival – 4:30 PM Departure

OFFSHORE TUG AND TRANSPORTATION LLC

24 GREAT WESTERN ROAD

HARWICH, MA 02645

508-432-0530

1D: Identification of the individuals who have an ownership interest in the carrier and, if applicable, a copy of the carrier's articles of organization.

The Individuals with ownership interest in Offshore Tug & Transportation LLC are

Christopher Our, John Our, Hope Cleary, Robert B. Our III, Abigail Rose, Scott Our, Michael Hallam, Dan Lugosch, Ryan Lugosch and Peter Gulla.

1E: Copies of the carrier's financial statements for the three most recent fiscal years and a pro forma profit and loss statement for the service.

Attached please find the tax documents requested. Please keep the documents confidential.

1F: A description of the carrier's past business record and any further information which the carrier would like the Authority to consider when evaluating whether the carrier is fit, willing and able to provide the service.

Robert B. Our Company has successfully transported material, large equipment, problematic and odd shaped material and more for various purposes to the Island of Nantucket working in harmony with the SSA.

We are restructuring how we operate the transportation while trying to create efficiency within our company. We have decided it was time to have the transportation aspects of our company be a stand-alone company forming Offshore Tug & Transportation.

There is no change in our management, leadership and our proven record. We are just formalizing on our side. We believe based on our many years of experience we have proven we are fit, willing and able to continue to provide these services.

OFFSHORE TUG AND TRANSPORTATION LLC

24 GREAT WESTERN ROAD

HARWICH, MA 02645

508-432-0530

1G: The results of any market research engaged in by the carrier pertaining to the service; and We have not performed any formal market research. We have had conversations with other community members, companies located on island as well as the Town of Nantucket to gauge their needs to see if we can facilitate a mutually beneficial partnership. We have also internally calculated our current needs for the upcoming years to verify the need, efficiency, and benefit it would create for our business along with other businesses on Nantucket.

1H: Any information which the carrier would like the Authority to consider when evaluating whether public convenience and necessity require the proposed service, including but not limited to statements of support by public officials and community organizations. We Strongly believe this will be beneficial partnership between OTT – SSA and our Island Partners to help facilitate the critical operation of the Town of Nantucket as well as several businesses.



Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

Notice of Public Hearing on a Proposal to Provide Freight Service between New Bedford and Nantucket

The Woods Hole, Martha's Vineyard and Nantucket Steamship Authority ("the Authority") will hold a public hearing on the application of Offshore Tug and Transportation, LLC ("OTT") to operate a licensed freight service between New Bedford and Nantucket. OTT proposes operating a freight service two (2) to three (3) days per week from New Bedford with the Authority's former freight vessels that OTT purchased in 2024.

The hearing will take place on Thursday, May 29, 2025 at 4:00 PM. The Authority's staff will be available and present at its Administrative Office's first floor meeting room, located at 228 Palmer Avenue, Falmouth, Massachusetts 02540. The public is encouraged and invited to attend and be heard virtually.

Pursuant to Section 20 of Chapter 20 of the Acts of 2021, the hearing will be held virtually. The public is requested to participate at the hearing via the Zoom conferencing application, by visiting zoom.us and using meeting ID 819 4263 2293. Participants may also use the same meeting ID and join telephonically by calling one of the following numbers: 669-900-6833, 346-248-7799, 929-436-2866, 253-215-8782, 301-715-8592, or 312-626-6799.

The Authority also encourages the public to submit written comments regarding OTT's application. All comments from the public must be received by the Authority's General Manager, Robert B. Davis, no later than the close of business on Tuesday, May 27, 2025, either at the following address: Steamship Authority, 228 Palmer Ave, Falmouth, MA 02540, or by email at rdavis@steamshipauthority.com.

Beginning on Monday, May 12, 2025, the public can view documents regarding OTT's application on the Authority's website, www.steamshipauthority.com, and selecting the ABOUT tab on the home page, followed by selecting the NEWS tab and then clicking on "Ferry License Requests." All the documents will also be available for inspection during regular business hours at the Authority's General Offices, located at 228 Palmer Avenue, Falmouth, Massachusetts 02540. For further information, you may contact the Authority's General Counsel, Terence G. Kenneally, at (508) 548-5011, ext. 301 or by email at tkenneally@steamshipauthority.com.

Business Summary April, 2025

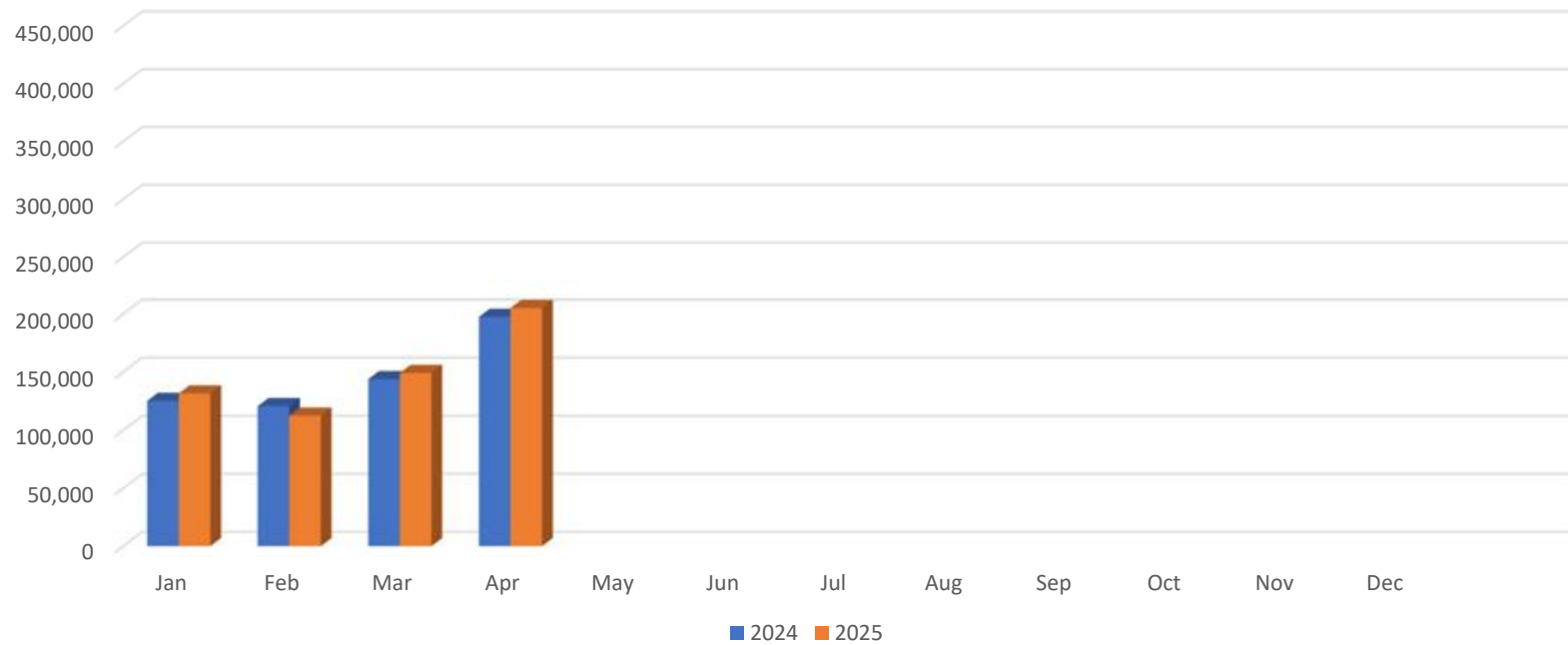
WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP
AUTHORITY

Port Council Meeting – June 3, 2025

Passengers Carried – April 2025 vs. 2024

		Monthly Variance	Montly % Difference			YTD Variance	YTD % Difference
Martha's Vineyard Route	▲	9,825	6.4%		▲	10,194	2.0%
Nantucket Regular Ferry	▼	-366	-2.0%		▲	3,278	5.9%
Nantucket Fast Ferry	▼	-1,700	-6.8%		▼	-2,124	-7.1%
Nantucket Route Subtotal	▼	-2,066	-4.8%		▲	1,154	1.4%
Total Passengers	▲	7,759	3.9%		▲	11,348	1.9%

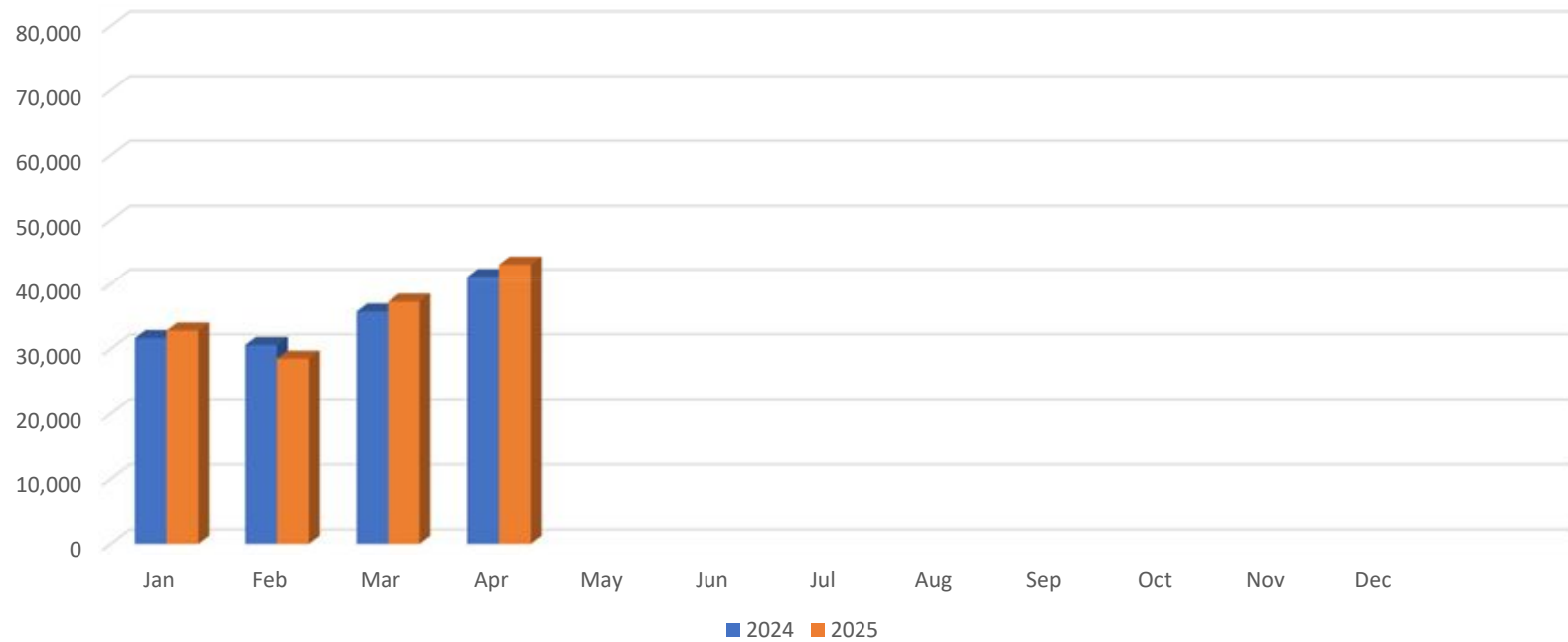
Passengers Carried 2024 - 2025



Vehicles Less than 20 ft. Carried – April 2025 vs. 2024

		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			YTD Variance vs. 2024	YTD % Difference vs. 2024
Martha's Vineyard Route							
Standard Fare Autos	▲	124	1.0%		▼	-1,329	-3.5%
Standard Fare Trucks	▲	388	9.9%		▲	53	0.4%
Excursion Fare Autos	▲	1,028	7.4%		▲	2,112	4.0%
Excursion Fare Trucks	▲	296	7.3%		▲	1,160	7.7%
Total – Martha's Vineyard	▲	1,836	5.3%		▲	1,996	1.7%
Nantucket Route							
Standard Fare Autos	▼	-49	-2.0%		▼	-418	-7.3%
Standard Fare Trucks	▲	3	0.3%		▼	-6	-0.2%
Excursion Fare Autos	▲	156	7.6%		▲	709	9.4%
Excursion Fare Trucks	▼	-21	-2.0%		▲	236	6.4%
Total – Nantucket	▲	89	1.4%		▲	521	2.6%
Total Vehicles Less Than 20'	▲	1,925	4.7%		▲	2,517	1.8%

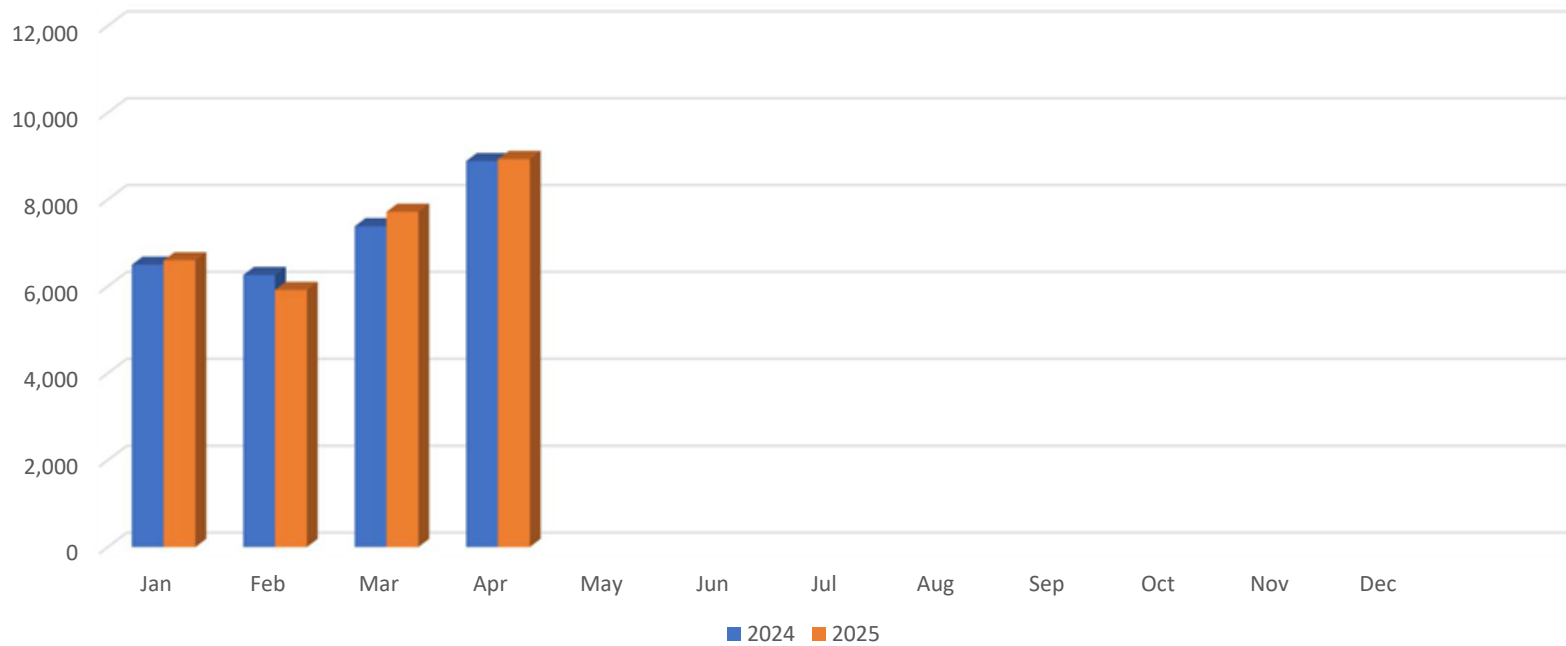
Vehicles Less than 20 Feet Carried 2024 - 2025

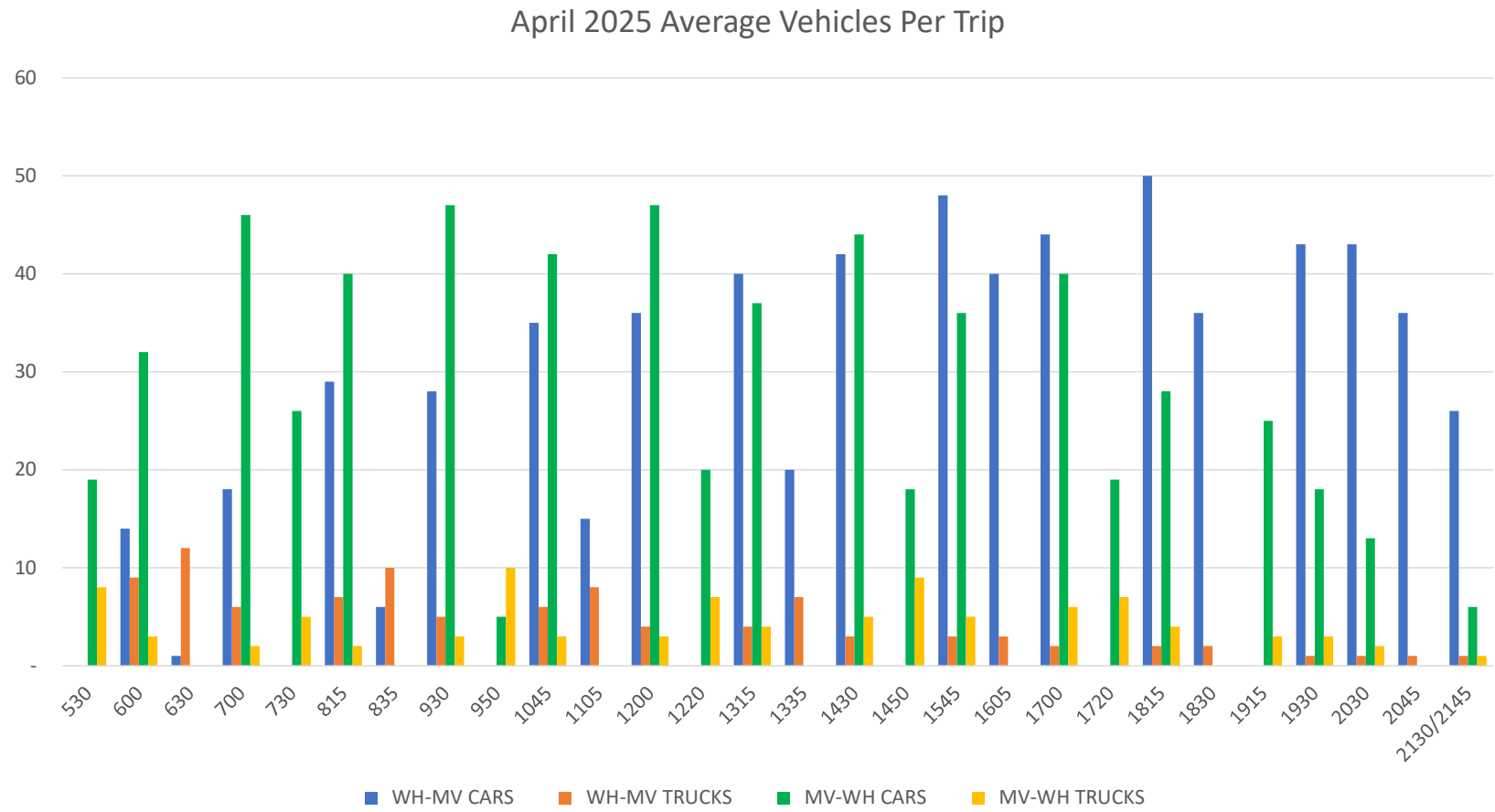


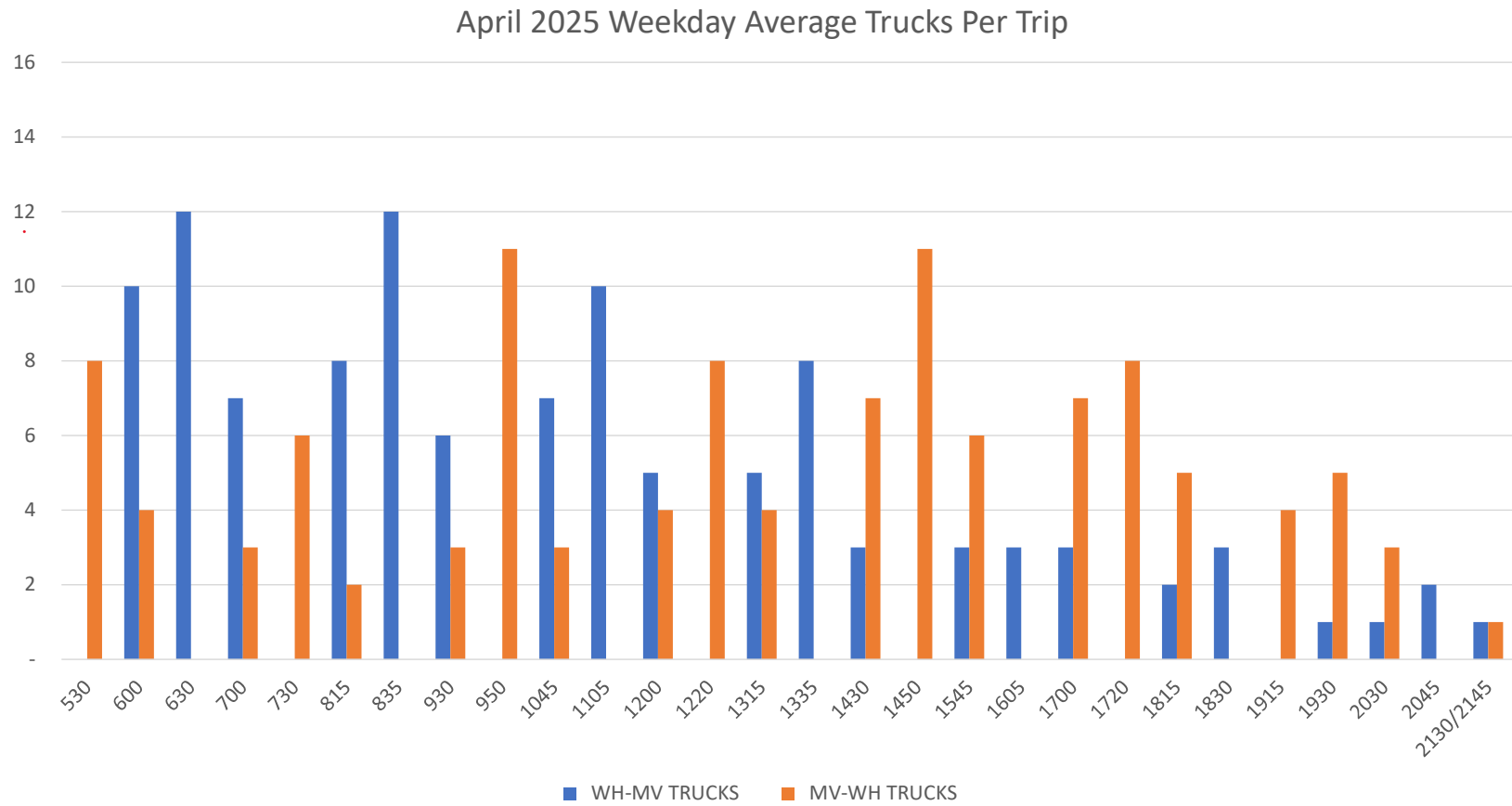
Freight Trucks (Trucks 20 ft and over) Carried April 2025 vs. 2024

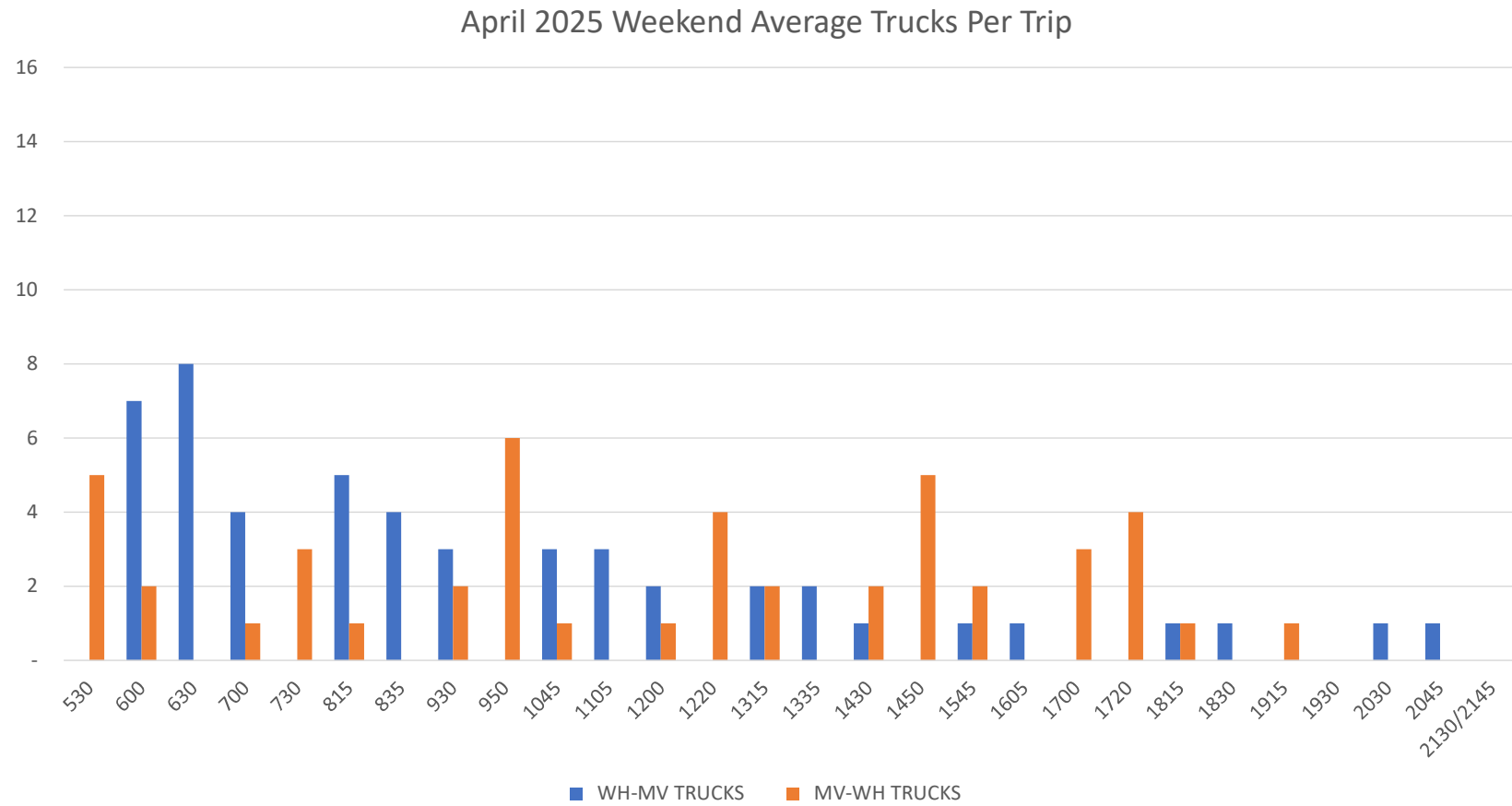
		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			YTD Variance vs. 2024	YTD % Difference vs. 2024
Martha's Vineyard Route	▲	101	1.9%		▲	22	0.1%
Nantucket Route	▼	-55	-1.6%		▲	114	1.1%
Total Trucks	▲	46	0.5%		▲	136	0.5%

Trucks (20 Feet & Over) Carried 2024 - 2025





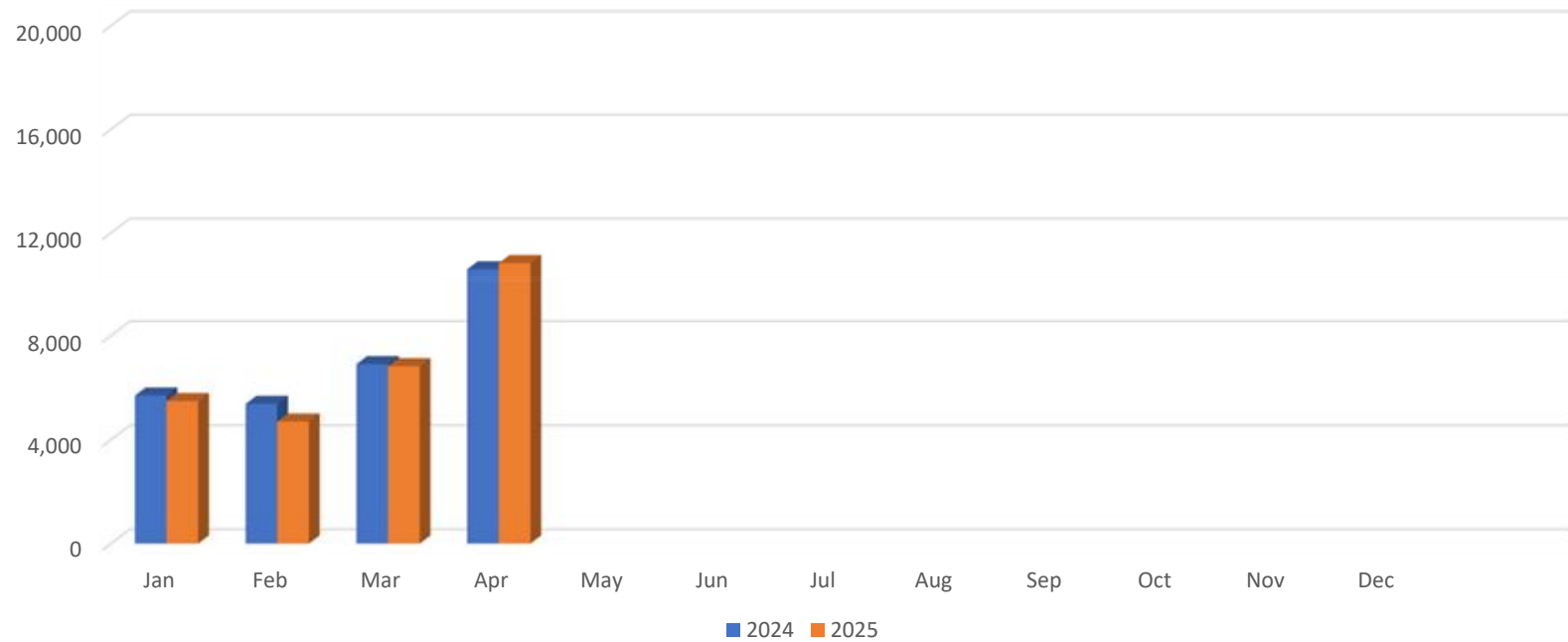




Cars Parked– April 2025 vs. 2024

		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			Y-T-D Variance vs. 2024	Y-T-D % Difference vs. 2024
Martha's Vineyard Route	▲	190	2.3%		▼	-841	-3.4%
Nantucket Route	▲	48	2.2%		▲	15	0.4%
Total Cars Parked	▲	238	2.2%		▼	-826	-2.9%

Cars Parked 2024 - 2025



Trip Summary Report – April 2025

	Scheduled		Cancelled for						
MV Route	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
April	1,200	10	6	2	0	0	0	0	1,202
YTD	4,812	15	11	91	115	0	0	4	4,614
YTD %			0.23%	1.89%	2.38%	0.00%	0.00%		
NT Route	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
April	772	0	8	18	6	0	6	0	734
YTD	1,914	0	18	61	56	0	0	22	1,795
YTD %			0.94%	3.19%	2.93%	0.00%	0.00%		
Total	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
April	1,972	10	14	20	6	0	6	0	1,936
YTD	6,726	15	29	152	171	0	6	26	6,409
YTD %			0.43%	2.25%	2.54%	0.00%	0.09%		
2024			0.91%	4.75%	1.52%	0.00%	0.38%		

Financial Snapshot

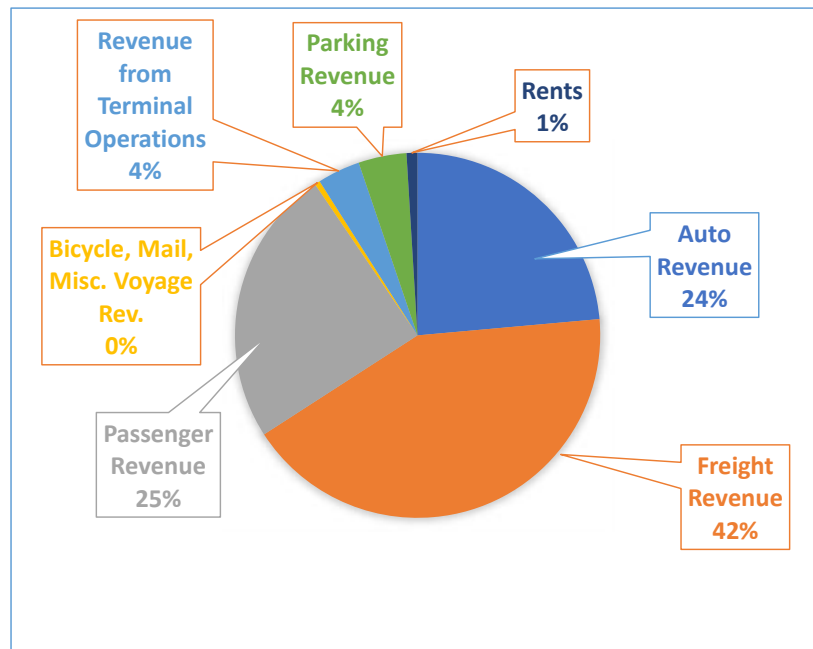
	April	2025 Actual vs. Budget			YTD	2025 Actual vs. Budget	
Revenues & Income							
Operating Revenues	\$10,361,625	-\$363,203	▼		\$28,778,434	-\$1,083,162	▼
Other Income	1,847,201	633,173	▲		2,499,848	610,132	▲
Total Revenue	12,208,826	269,970	▲		31,278,282	-473,030	▼
Expenses & Deductions							
Operating Expenses	11,371,874	-232,559	▼		45,602,811	-2,611,961	▼
Income Deductions	150,926	-35,638	▼		688,426	-150,535	▼
Total Expenses	\$11,522,800	-\$268,197	▼		\$46,291,237	-\$2,762,496	▼
Net Operating Income/Loss							
	\$686,026	\$538,167	▲		-\$15,012,955	\$2,289,466	▼

Operating Revenues – April 2025 vs. Budget

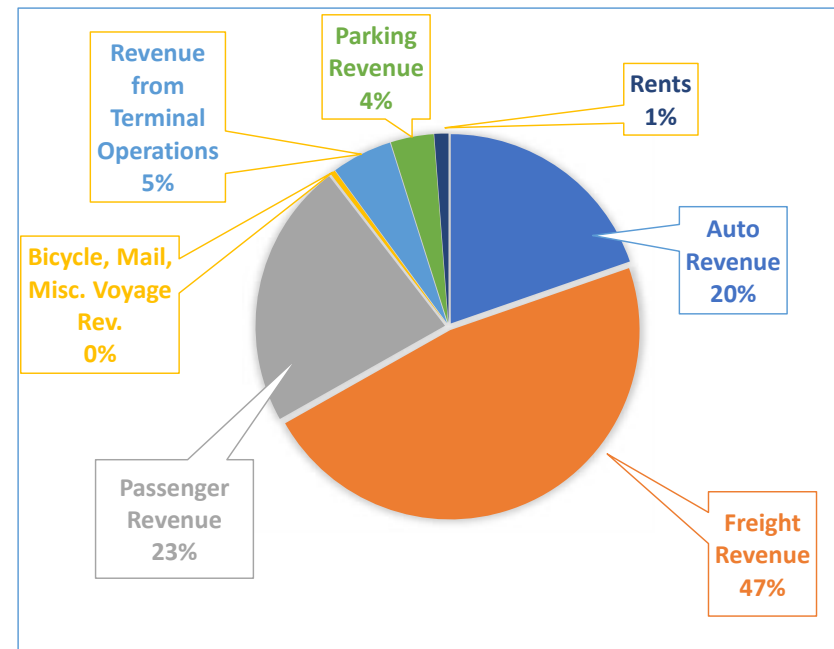
		Monthly Variance vs. Budget	Monthly % Difference vs. Budget			YTD Variance vs. Budget	YTD % Difference vs. Budget
Waterline Revenues							
Automobile Revenue	▼	-\$94,420	-3.7%		▼	-\$494,240	-8.0%
Freight Revenue	▲	23,037	0.5%		▲	43,416	0.3%
Passenger Revenue	▼	-43,381	-1.7%		▼	-48,313	-0.7%
Misc. Voyage Revenue	▲	1,288	2.6%		▼	-3,482	-2.7%
Term. Oper. Revenue	▼	-59,461	-13.2%		▼	-3,562	-0.2%
Parking Revenue	▲	8,106	1.9%		▲	67,187	6.8%
Rent Revenue	▼	-198,372	-66.2%		▼	-644,168	-65.0%
Total Operating Revenue	▼	-\$363,203	-3.4%		▼	-\$1,083,162	-3.6%
Total Other Income	▲	\$633,173	52.2%		▲	\$610,132	32.3%
Total Operating & Other	▲	\$269,970	2.3%		▼	-\$473,030	-1.5%

Operating Revenues - 2025

April



January – April

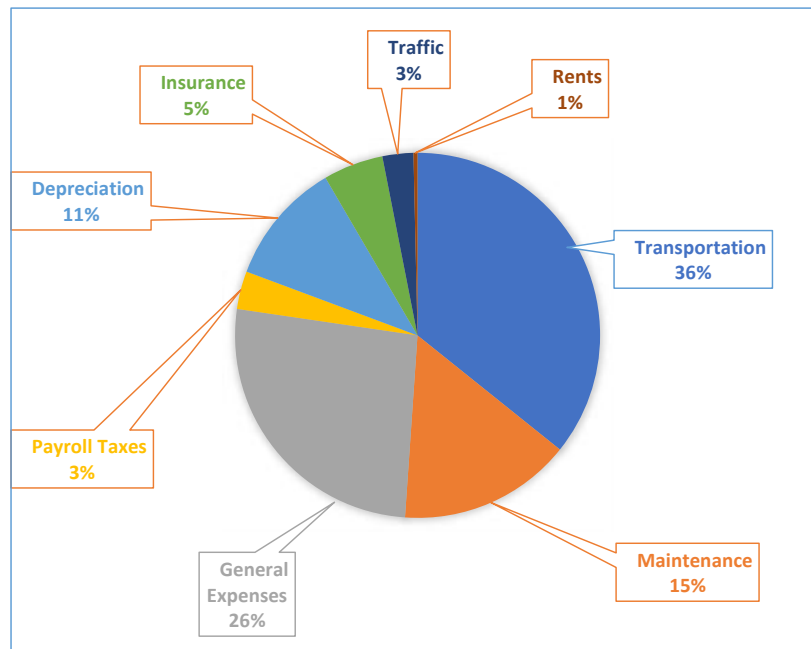


Operating Expenses – April 2025 vs. Budget

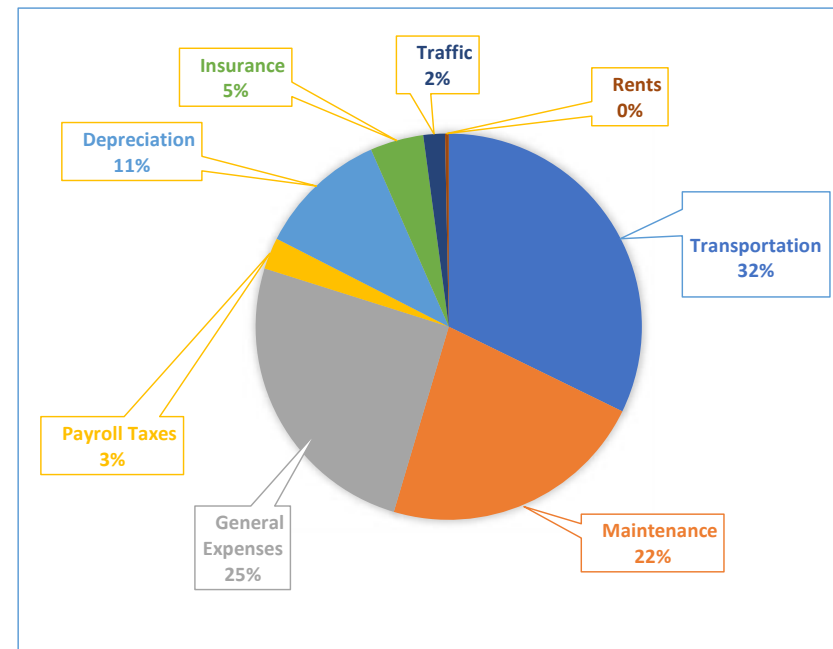
		Monthly Variance vs. Budget	Monthly % Difference vs. Budget		YTD Variance vs. Budget	YTD % Difference vs. Budget
Operating Expenses						
Maintenance	▼	-\$230,242	-11.7%	▼	-\$2,255,759	-18.1%
Depreciation & Amortization	▼	-115,364	-8.5%	▼	-249,453	-4.8%
Vessel Operations	▼	-118,270	-3.9%	▼	-500,291	-4.8%
Terminal Operations	▼	-3,523	-0.3%	▲	405,195	9.1%
Traffic Expense	▲	69,888	28.8%	▼	-44,825	-5.2%
General Expense	▲	57,405	2.0%	▲	123,667	1.1%
Insurance	▲	76,161	14.4%	▼	-75,730	-3.6%
Rents Expense	▲	25,240	159.9%	▲	828	0.6%
Payroll Taxes	▲	6,146	1.6%	▼	-15,590	-1.3%
Total Operating Expenses	▼	-\$232,559	-2.0%	▼	-\$2,611,961	-5.4%
Total Other Expenses						
Total Other Expenses	▼	-\$35,638	-19.1%	▼	-\$150,535	-17.9%
Total Operating & Other						
Total Operating & Other	▼	-\$268,197	-2.3%	▼	-\$2,762,496	-5.6%

Operating Expenses - 2025

April



January – April



Passengers Carried – May 1-21, 2025 vs. 2024

		Monthly Variance	Montly % Difference			YTD Variance	YTD % Difference
Martha's Vineyard Route	▲	6,578	4.8%		▲	16,772	2.6%
Nantucket Regular Ferry	▲	1,460	12.7%		▲	4,738	7.1%
Nantucket Fast Ferry	▼	-726	-3.2%		▼	-2,850	-5.4%
Nantucket Route Subtotal	▲	734	2.1%		▲	1,888	1.6%
Total Passengers	▲	7,312	4.3%		▲	18,660	2.5%

Vehicles Carried – May 1-21, 2025 vs. 2024

		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			YTD Variance vs. 2024	YTD % Difference vs. 2024
Martha's Vineyard Route							
Standard Fare Autos	▼	-285	-2.3%		▼	-1,614	-3.2%
Standard Fare Trucks	▲	38	1.2%		▲	91	0.6%
Excursion Fare Autos	▲	497	5.0%		▲	2,609	4.2%
Excursion Fare Trucks	▲	302	11.0%		▲	1,462	8.2%
20 Feet & Over Trucks	▼	-144	-3.3%		▼	-122	-0.5%
Total – Martha's Vineyard	▲	408	1.3%		▲	2,426	1.4%
Nantucket Route							
Standard Fare Autos	▲	135	6.3%		▼	-283	-3.6%
Standard Fare Trucks	▲	28	4.0%		▲	22	0.5%
Excursion Fare Autos	▲	254	21.7%		▲	963	11.1%
Excursion Fare Trucks	▲	155	25.9%		▲	391	9.1%
20 Feet & Over Trucks	▲	207	8.1%		▲	321	2.4%
Total – Nantucket	▲	779	10.8%		▲	1,414	3.7%
Total Vehicles	▲	1,187	3.0%		▲	3,840	1.9%