



Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

Posted April 30, 2026 3:45 PM

STEAMSHIP AUTHORITY - PORT COUNCIL MEETING

Tuesday, May 5, 2026 - 9:00 AM

VIRTUAL MEETING ONLY

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: (305) 224-1968, (309) 205-3325, (646) 931-3860, (929) 436-2866, (301) 715-8592.

AGENDA

1. Approval of Minutes

- a. Approval of the Authority's April 7, 2026, Port Council Meeting in Public Session

2. Treasurer/Comptroller's Report

This report will be presented by the Treasurer/Comptroller, Mark K. Rozum, and will include the following

- a. Results of Operations – Business Summary for the Month of March 2026
b. Proposed Draft of the 2027 Budget Policy Statement

3. General Manager's Report

This report will be presented by the General Manager, Alex Kryska, and will include the following:

- i) Engineering and Maintenance Project Updates
- *M/V Nantucket* - Dry Dock Status
 - *M/V Aquinnah* – Repair Period Status
 - *M/V Barnstable* – Preparation for Dry Dock – June 10-July 15
 - Vineyard Haven Terminal Repairs
- ii) Woods Hole Terminal Project Status
- Construction Update
 - Circulation Study Update

iii) Reservation System Replacement Project

- **Project Update**
- **Project Budget**
- **Policies Update**

4. Old/New Business

- a. Fleet Disposition – Potential Sale of *M/V Governor***
- b. Oak Bluffs Terminal Preparation for Service – May 14 Opening Day**
- c. Board Goals & Action Items for 2026 – creation of Capital Projects (Steamship 2050) Committee and Governance Committee**
- d. Preliminary Draft of the 2027 Operating Schedule**
- e. Update on Licensing of a Freight Truck Transportation Service between New Bedford and Nantucket with Offshore Tug & Transportation**
- f. Freight Vessel Conversion Project Review**
- g. Installation of an Air Monitor device at the Vineyard Haven Terminal**
- h. Installation of a Sea Level sensor at the Vineyard Haven Terminal**

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.

Business Summary March 2026

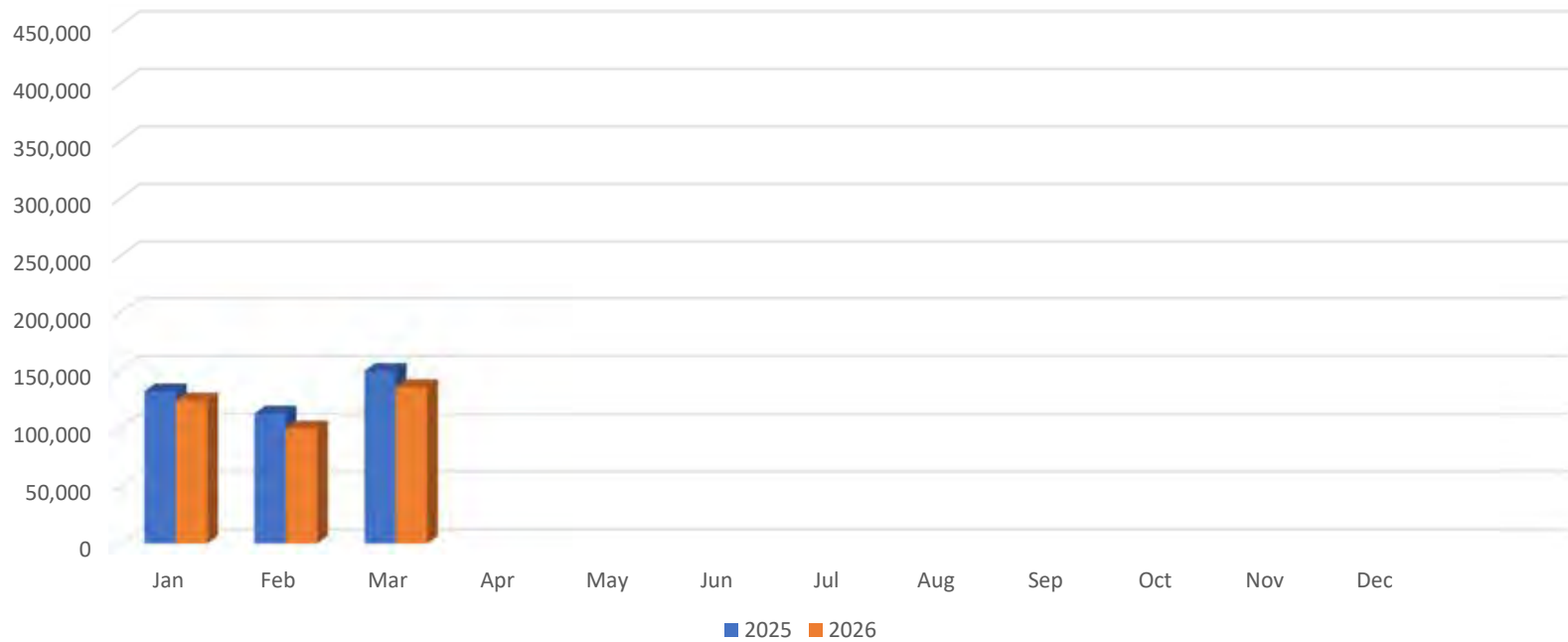
WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP
AUTHORITY

Port Council Meeting – May 5, 2026

Passengers Carried – March 2026 vs. 2025

		Monthly Variance	Montly % Difference			YTD Variance	YTD % Difference
Martha's Vineyard Route	▼	-10,561	-8.1%		▼	-32,527	-9.4%
Nantucket Regular Ferry	▼	-1,415	-9.0%		▼	-218	-0.5%
Nantucket Fast Ferry	▼	-2,068	-67.7%		▼	-2,017	-45.0%
Nantucket Route Subtotal	▼	-3,483	-18.6%		▼	-2,235	-4.9%
Total Passengers	▼	-14,044	-9.4%		▼	-34,762	-8.8%

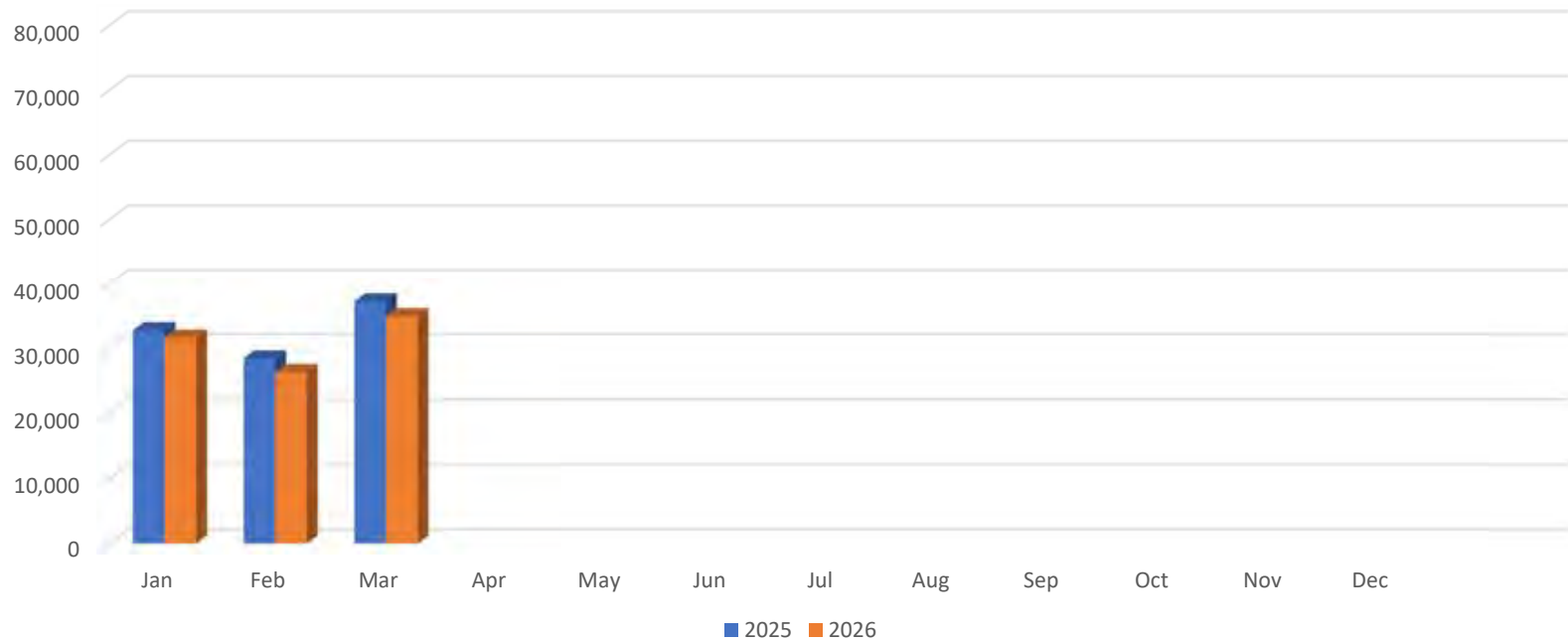
Passengers Carried 2025 - 2026



Vehicles Less than 20 ft. Carried – March 2026 vs. 2025

		Monthly Variance vs. 2025	Monthly % Difference vs. 2025			YTD Variance vs. 2025	YTD % Difference vs. 2025
Martha's Vineyard Route							
Standard Fare Autos	▼	-1,402	-14.6%		▼	-2,970	-12.5%
Standard Fare Trucks	▼	-284	-7.9%		▼	-523	-5.8%
Excursion Fare Autos	▼	-285	-2.0%		▼	-1,441	-3.6%
Excursion Fare Trucks	▼	-206	-4.8%		▼	-697	-5.9%
Total – Martha's Vineyard	▼	-2,177	-6.8%		▼	-5,631	-6.7%
Nantucket Route							
Standard Fare Autos	▼	-60	-5.0%		▼	-27	-0.9%
Standard Fare Trucks	▼	-49	-5.1%		▲	52	2.3%
Excursion Fare Autos	▲	77	3.6%		▲	120	2.0%
Excursion Fare Trucks	▼	-72	-6.5%		▼	-60	-2.0%
Total – Nantucket	▼	-104	-1.9%		▲	85	0.6%
Total Vehicles Less Than 20'	▼	-2,281	-6.1%		▼	-5,546	-5.6%

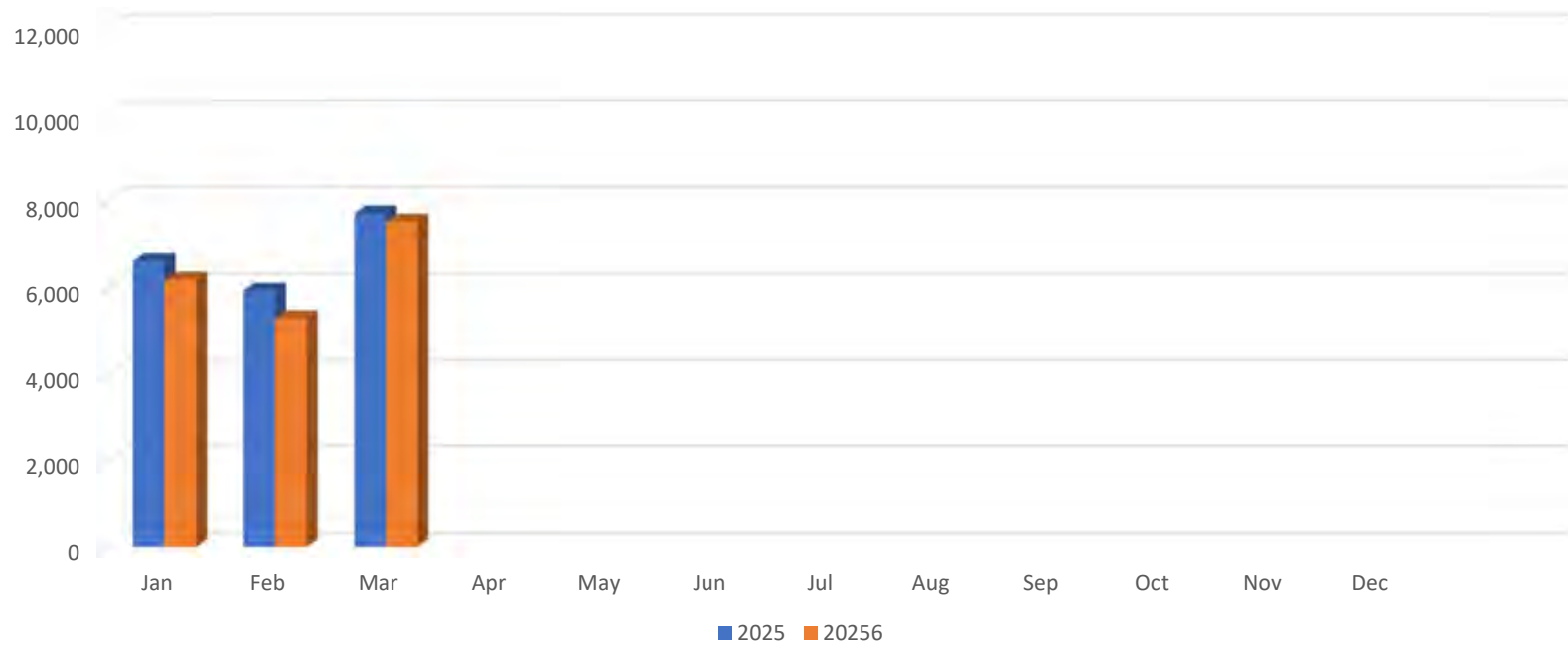
Vehicles Less than 20 Feet Carried 2025 - 2026



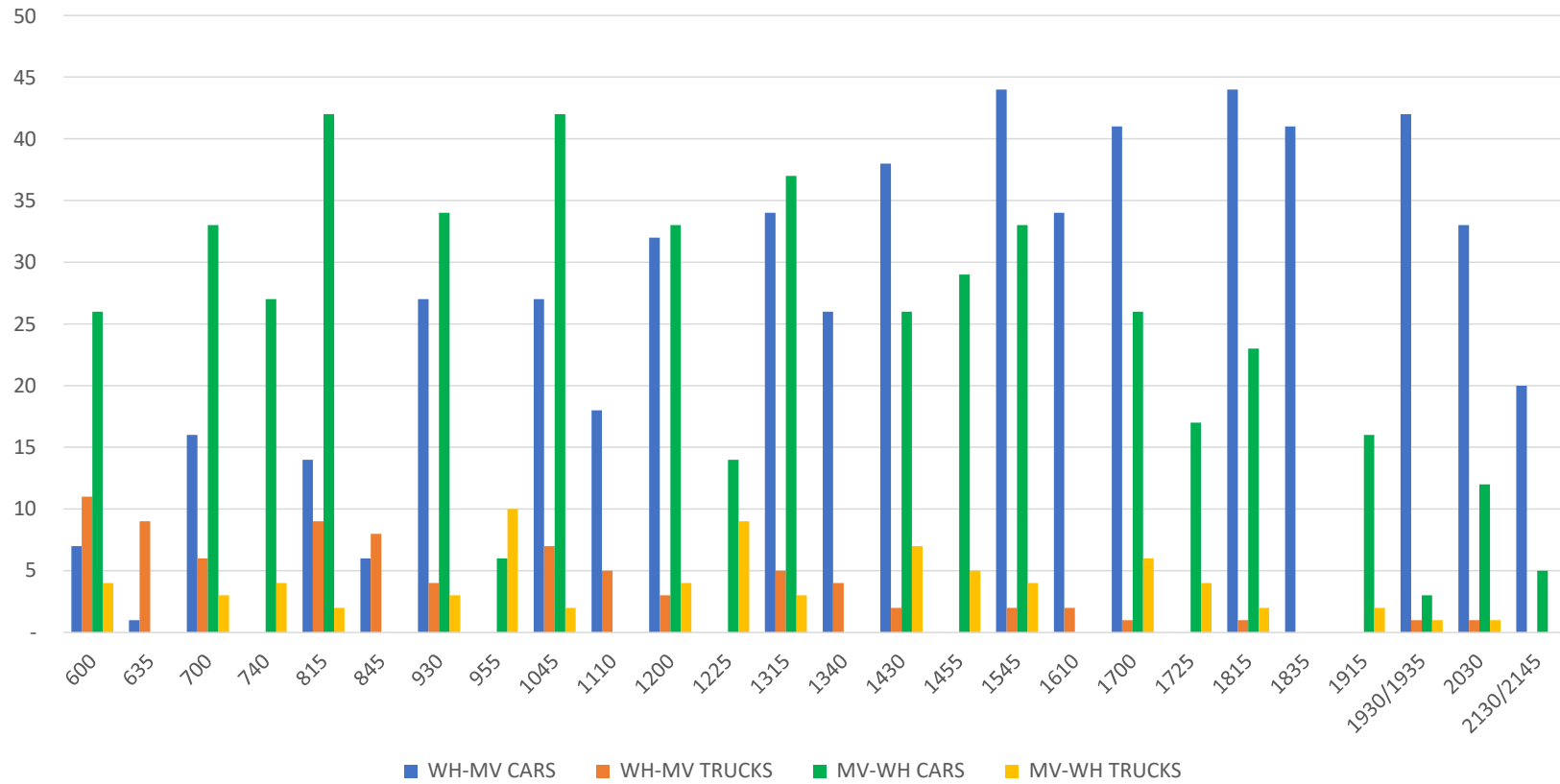
Freight Trucks (Trucks 20 ft and over) Carried March 2026 vs. 2025

		Monthly Variance vs. 2025	Monthly % Difference vs. 2025			YTD Variance vs. 2025	YTD % Difference vs. 2025
Martha's Vineyard Route	▼	-167	-3.4%		▼	-1,139	-8.8%
Nantucket Route	▼	-20	-0.7%		▼	-113	-1.6%
Total Trucks	▼	-187	-2.4%		▼	-1,252	-6.2%

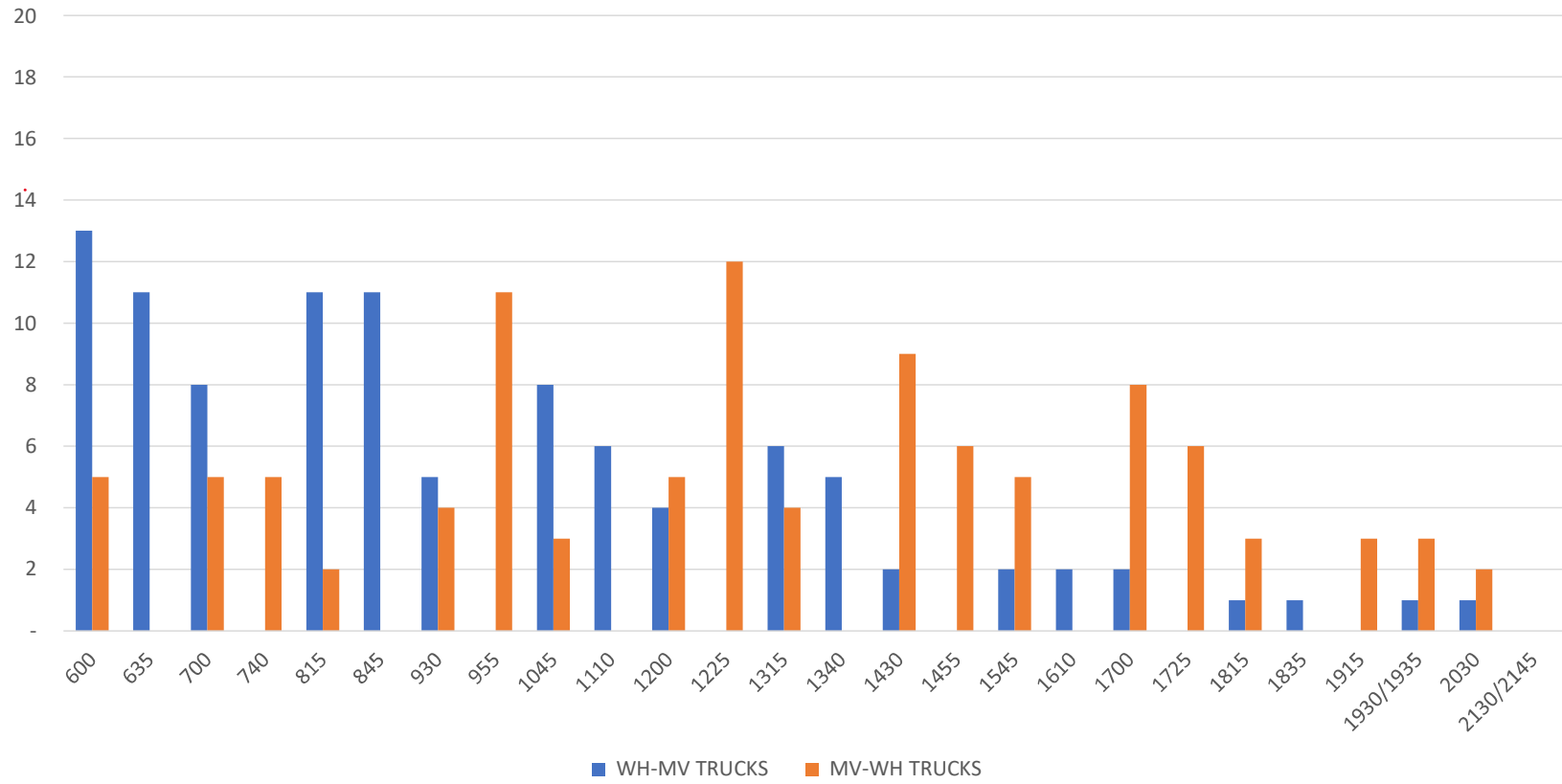
Trucks (20 Feet & Over) Carried 2025 - 2026



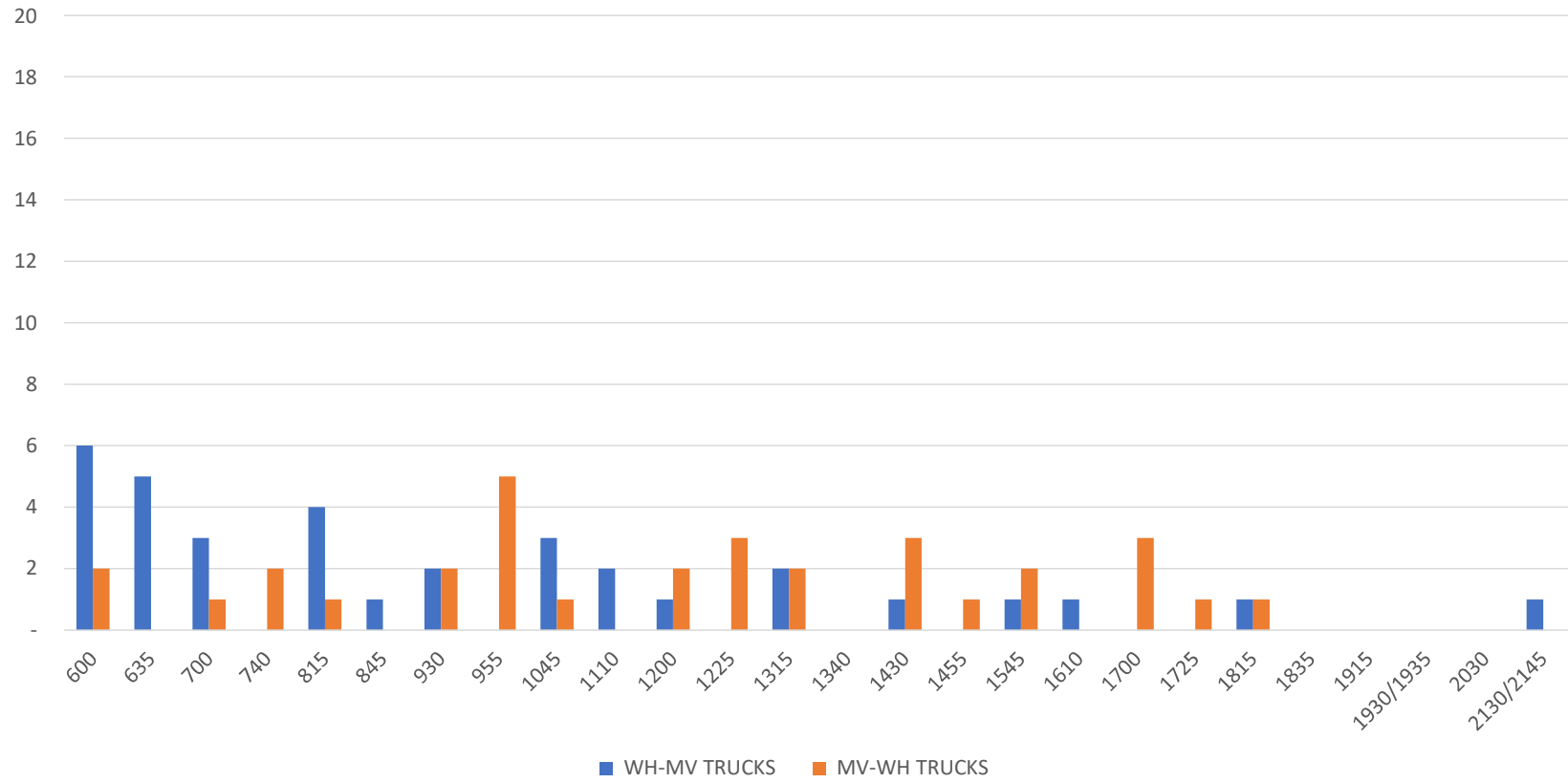
March 2026 Average Vehicles Per Trip



March 2026 Weekday Average Trucks Per Trip



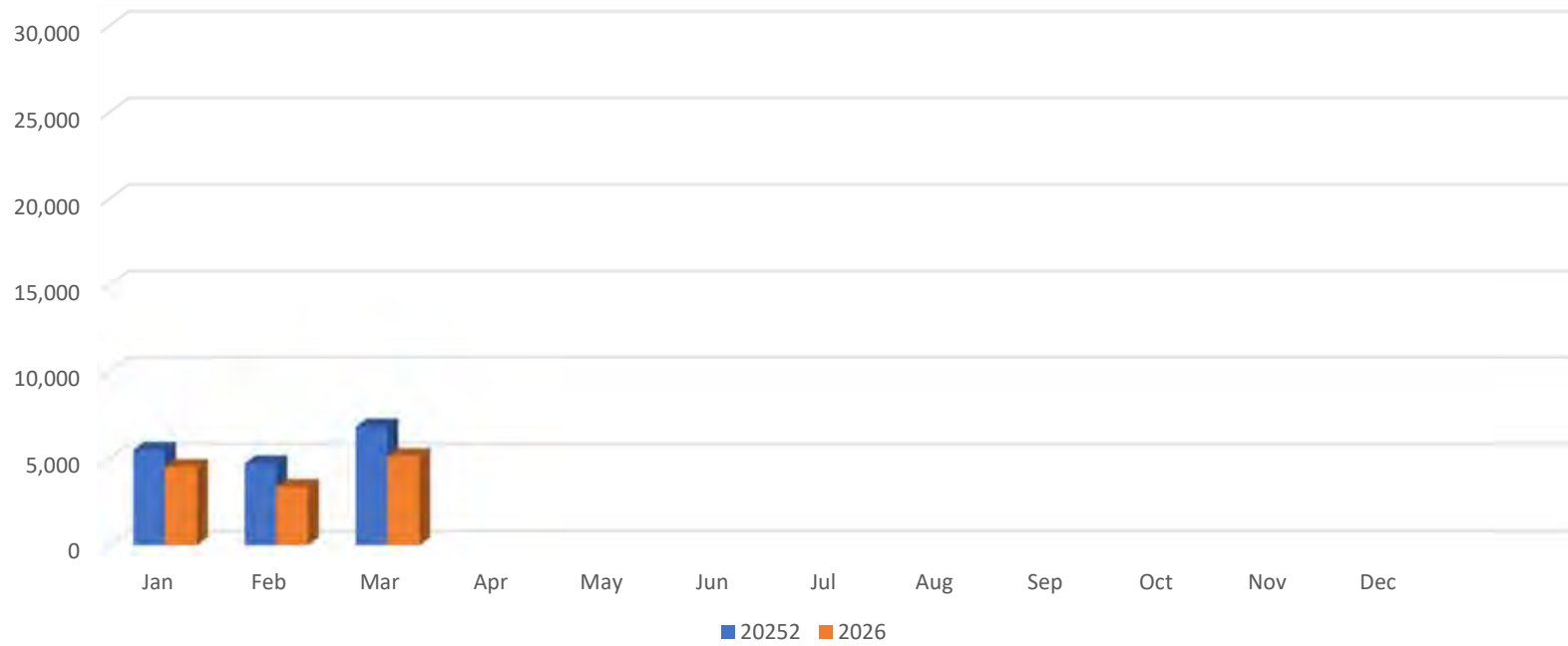
March 2026 Weekend Average Trucks Per Trip



Cars Parked – March 2026 vs. 2025

		Monthly Variance vs. 2025	Monthly % Difference vs. 2025			Y-T-D Variance vs. 2025	Y-T-D % Difference vs. 2025
Martha's Vineyard Route	▼	-1,456	-23.6%		▼	-3,753	-24.0%
Nantucket Route	▼	-258	-40.6%		▼	-289	-21.2%
Total Cars Parked	▼	-1,714	-25.2%		▼	-4,042	-23.8%

Cars Parked 2025 - 2026



Trip Summary Report – March 2026

	Scheduled		Cancelled for						
MV Route	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
March	1,238	0	0	44	59	0	0	10	1,145
YTD	3,592	0	10	153	217	0	5	10	3,217
YTD %			0.28%	4.26%	6.04%	0.00%	0.14%		
NT Route	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
March	382	4	0	12	12	0	0	0	362
YTD	1,064	4	2	49	22	0	2	23	1,016
YTD %			0.19%	4.59%	2.06%	0.00%	0.19%		
Total	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
March	1,620	4	0	56	71	0	0	10	1,507
YTD	4,656	4	12	202	239	0	7	33	4,233
YTD %			0.26%	4.33%	5.13%	0.00%	0.15%		
2025			0.32%	2.77%	3.47%	0.00%	0.00%		
2026 Oak Bluffs Trip Diversions - YTD 0									
2025 Oak Bluffs Trip Diversions - YTD 0									

Financial Snapshot

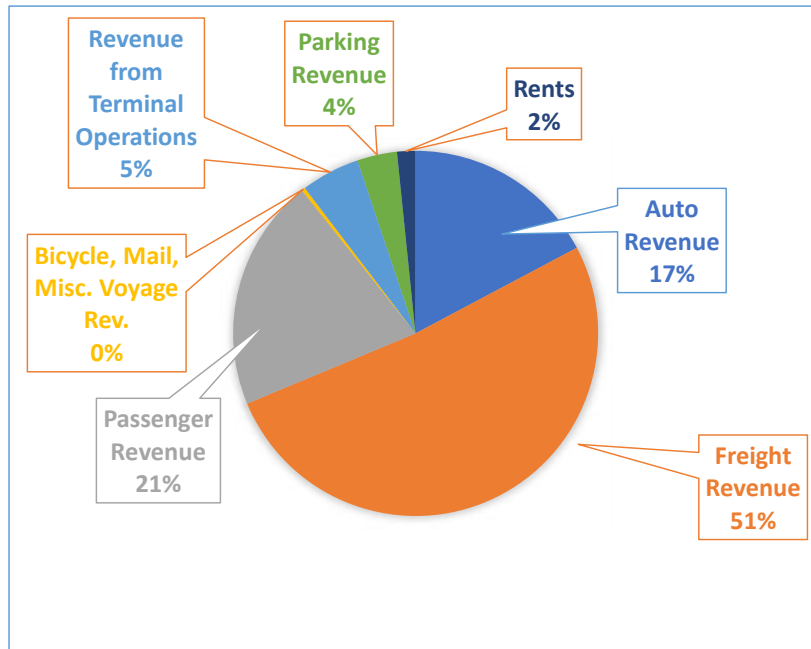
	March	2026 Actual vs. Budget			YTD	2026 Actual vs. Budget		
Revenues & Income								
Operating Revenues	\$7,025,728	-\$465,220	▼		\$18,494,973	-\$919,233	▼	
Other Income	499,598	-1,488,384	▼		1,964,024	-1,480,652	▼	
Total Revenue	7,525,326	-1,953,604	▼		20,458,997	-2,399,885	▼	
Expenses & Deductions								
Operating Expenses	13,320,033	104,782	▲		35,956,288	-3,113,017	▼	
Income Deductions	182,336	-4,178	▼		687,191	56,270	▲	
Total Expenses	\$13,502,369	\$100,604	▲		\$36,643,479	-\$3,056,747	▼	
Net Operating Income/Loss	-\$5,977,043	-\$2,054,208	▼		-\$16,184,482	\$656,862	▲	

Operating Revenues – March 2026 vs. Budget

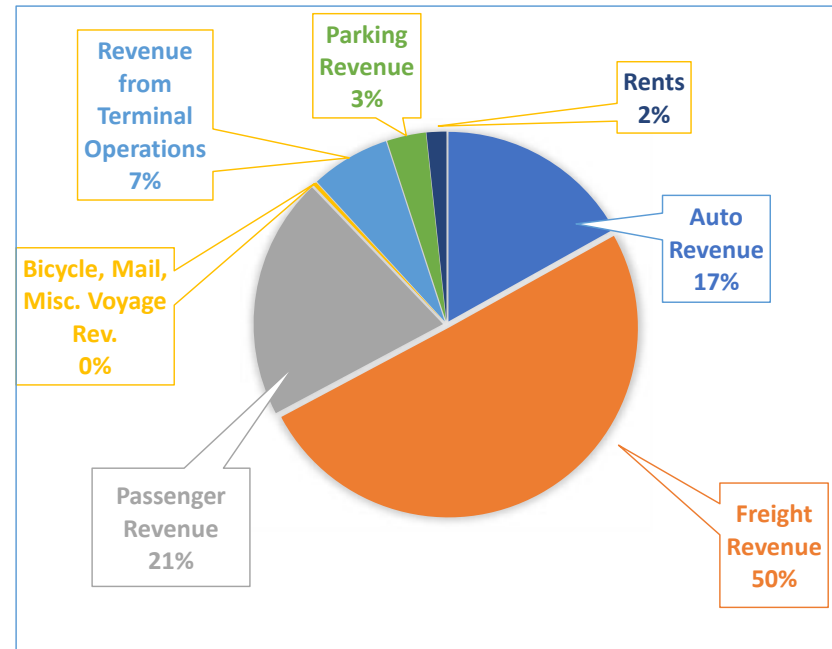
		Monthly Variance vs. Budget	Monthly % Difference vs. Budget		YTD Variance vs. Budget	YTD % Difference vs. Budget
Waterline Revenues						
Automobile Revenue	▼	-\$139,319	-10.3%	▼	-\$314,443	-9.1%
Freight Revenue	▼	-82,469	-2.2%	▼	-360,635	-3.7%
Passenger Revenue	▼	-238,850	-14.2%	▼	-482,399	-11.2%
Misc. Voyage Revenue	▼	-6,569	-22.3%	▼	-12,389	-16.5%
Term. Oper. Revenue	▲	55,452	17.8%	▲	265,505	26.9%
Parking Revenue	▼	-34,748	-12.3%	▼	-71,860	-10.4%
Rent Revenue	▼	-18,717	-14.1%	▲	56,988	22.4%
Total Operating Revenue	▼	-\$465,220	-6.2%	▼	-\$919,233	-4.7%
Total Other Income	▼	-\$1,488,384	-74.9%	▼	-\$1,480,652	-43.0%
Total Operating & Other	▼	-\$1,953,604	-20.6%	▼	-\$2,399,885	-10.5%

Operating Revenues - 2026

March



January – March

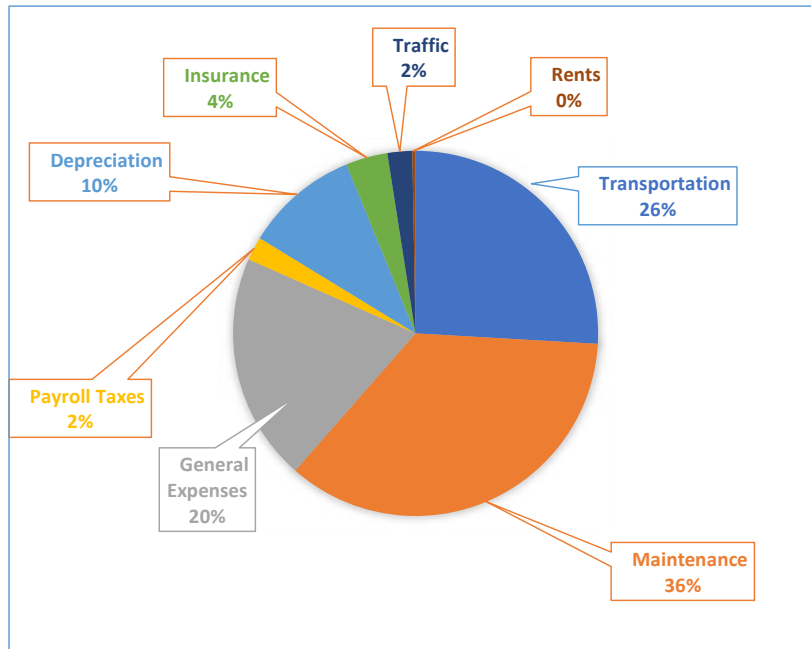


Operating Expenses – March 2026 vs. Budget

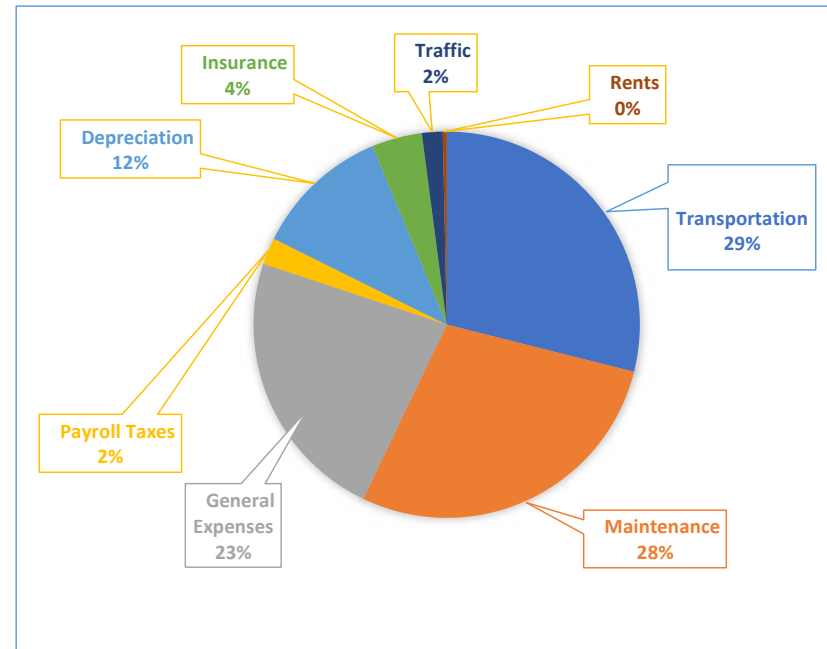
		Monthly Variance vs. Budget	Monthly % Difference vs. Budget		YTD Variance vs. Budget	YTD % Difference vs. Budget
Operating Expenses						
Maintenance	▲	\$956,908	25.3%	▼	-\$1,658,679	-14.1%
Depreciation & Amortization	▼	-166,276	-11.0%	▼	-302,252	-6.9%
Vessel Operations	▼	-286,349	-11.6%	▼	-695,560	-9.7%
Terminal Operations	▲	72,465	6.1%	▲	443,072	12.8%
Traffic Expense	▲	63,395	27.8%	▼	-12,281	-1.9%
General Expense	▼	-445,060	-14.2%	▼	-692,576	-7.7%
Insurance	▼	-15,709	-3.1%	▼	-17,308	-1.1%
Rents Expense	▼	-81,351	-67.8%	▼	-104,339	-46.7%
Payroll Taxes	▲	6,760	2.5%	▼	-73,091	-8.3%
Total Operating Expenses	▲	\$104,782	0.8%	▼	-\$3,113,017	-8.0%
Total Other Expenses	▼	-\$4,178	-2.2%	▲	\$56,270	8.9%
Total Operating & Other	▲	\$100,604	0.8%	▼	-\$3,056,747	-7.7%

Operating Expenses - 2026

March



January – March



Cash Status Summary

	March 31, 2026	
	Balance	Variance
Operations Funds	\$29,678,771	\$2,143,683
SPECIAL PURPOSE FUNDS		
Sinking Fund	\$14,882,243	\$5,034,426
Replacement Fund	\$5,673,046	- \$1,184,604
Reserve Fund	\$4,692,836	\$516,736
Bond Redemption Fund	\$199,251	\$1,951
Capital Improvement Fund	\$3,506,156	\$2,375,656

Passengers Carried – April 1-21, 2026 vs. 2025

		Monthly Variance	Montly % Difference			YTD Variance	YTD % Difference
Martha's Vineyard Route	▼	-5,121	-4.7%		▼	-37,648	-8.2%
Nantucket Regular Ferry	▲	696	5.9%		▲	478	0.9%
Nantucket Fast Ferry		2,042	14.8%		▲	25	0.1%
Nantucket Route Subtotal	▲	2,738	10.7%		▲	503	0.7%
Total Passengers	▼	-2,383	-1.8%		▼	-37,145	-7.0%

Vehicles Carried – April 1-21, 2026 vs. 2025

		Monthly Variance vs. 2026	Monthly % Difference vs. 2026			YTD Variance vs. 2026	YTD % Difference vs. 2026
Martha's Vineyard Route							
Standard Fare Autos	▼	-85	-1.0%		▼	-3,055	-9.5%
Standard Fare Trucks	▼	-304	-10.5%		▼	-827	-6.9%
Excursion Fare Autos	▲	73	0.7%		▼	-1,368	-2.7%
Excursion Fare Trucks	▼	-74	-2.5%		▼	-771	-5.2%
20 Feet & Over Trucks	▼	-168	-4.4%		▼	-1,307	-7.8%
Total – Martha's Vineyard	▼	-558	-2.0%		▼	-7,328	-5.8%
Nantucket Route							
Standard Fare Autos	▲	117	8.4%		▲	90	2.1%
Standard Fare Trucks	▲	62	8.1%		▲	114	3.8%
Excursion Fare Autos	▲	156	9.9%		▲	276	3.6%
Excursion Fare Trucks	▲	103	14.4%		▲	43	1.2%
20 Feet & Over Trucks	▲	89	3.9%		▼	-24	-0.3%
Total – Nantucket	▲	527	7.8%		▲	499	1.8%
Total Vehicles	▼	-31	-0.1%		▼	-6,829	-4.4%

Business Summary for the Month of March, 2026

Part I - Traffic Statistics

	Month of March 2025	Month of March 2026	DIFF	%DIFF	YTD through March 2025	YTD through March 2026	DIFF	%DIFF
Number of Passengers Carried								
Martha's Vineyard	130,389	119,828	(10,561)	-8.1%	347,862	315,335	(32,527)	-9.4%
Nantucket								
Regular	15,713	14,298	(1,415)	-9.0%	40,682	40,464	(218)	-0.5%
Fast Ferry	3,056	988	(2,068)	-67.7%	4,481	2,464	(2,017)	-45.0%
Subtotal - Nantucket	18,769	15,286	(3,483)	-18.6%	45,163	42,928	(2,235)	-4.9%
Total	149,158	135,114	(14,044)	-9.4%	393,025	358,263	(34,762)	-8.8%
Number of Automobiles Carried								
Martha's Vineyard								
Regular	9,635	8,233	(1,402)	-14.6%	23,826	20,856	(2,970)	-12.5%
Excursion	14,358	14,073	(285)	-2.0%	39,713	38,272	(1,441)	-3.6%
Subtotal - M. Vineyard	23,993	22,306	(1,687)	-7.0%	63,539	59,128	(4,411)	-6.9%
Nantucket								
Regular	1,209	1,149	(60)	-5.0%	2,916	2,889	(27)	-0.9%
Excursion	2,112	2,189	77	3.6%	6,030	6,150	120	2.0%
Subtotal - Nantucket	3,321	3,338	17	0.5%	8,946	9,039	93	1.0%
Total	27,314	25,644	(1,670)	-6.1%	72,485	68,167	(4,318)	-6.0%
Number of Trucks Carried								
Martha's Vineyard								
Less than 20' - Regular	3,590	3,306	(284)	-7.9%	9,017	8,494	(523)	-5.8%
Less than 20' - Excursion	4,275	4,069	(206)	-4.8%	11,807	11,110	(697)	-5.9%
20' and over	4,896	4,729	(167)	-3.4%	12,964	11,825	(1,139)	-8.8%
sub-total - M. Vineyard	12,761	12,104	(657)	-5.1%	33,788	31,429	(2,359)	-7.0%
Nantucket								
Less than 20' - Regular	967	918	(49)	-5.1%	2,272	2,324	52	2.3%
Less than 20' - Excursion	1,100	1,028	(72)	-6.5%	2,928	2,868	(60)	-2.0%
20' and over	2,822	2,802	(20)	-0.7%	7,272	7,159	(113)	-1.6%
sub-total - Nantucket	4,889	4,748	(141)	-2.9%	12,472	12,351	(121)	-1.0%
Total	17,650	16,852	(798)	-4.5%	46,260	43,780	(2,480)	-5.4%

Business Summary for the Month of March, 2026

Part I - Traffic Statistics

	Month of March 2025	Month of March 2026	DIFF	%DIFF	YTD through March 2025	YTD through March 2026	DIFF	%DIFF
Number of Cars Parked								
Woods Hole, Falmouth and Cataumet	6,180	4,724	(1,456)	-23.6%	15,619	11,866	(3,753)	-24.0%
Hyannis, Nantucket	635	377	(258)	-40.6%	1,366	1,077	(289)	-21.2%
Total	6,815	5,101	(1,714)	-25.2%	16,985	12,943	(4,042)	-23.8%
Average Length of Stay - Cars Parked (Days)								
Woods Hole, Falmouth and Cataumet	1.68	1.60	(0.08)	-4.8%	1.67	1.64	(0.03)	-1.8%
Hyannis, Nantucket	2.82	2.47	(0.35)	-12.4%	3.07	2.97	(0.10)	-3.3%
Total	1.79	1.67	(0.12)	-6.7%	1.79	1.75	(0.04)	-2.2%
Average Revenue per Passenger *								
Martha's Vineyard	\$ 8.60	\$ 9.02	\$ 0.42	4.9%	\$ 8.46	\$ 8.91	\$ 0.45	5.3%
Nantucket	21.42	20.96	(0.46)	-2.1%	20.61	20.97	0.36	1.7%
Total	\$ 10.21	\$ 10.37	\$ 0.16	1.6%	\$ 9.86	\$ 10.35	\$ 0.49	5.0%
Average Revenue per Automobile								
Martha's Vineyard	\$ 38.52	\$ 38.50	\$ (0.02)	-0.1%	\$ 36.89	\$ 37.42	\$ 0.53	1.4%
Nantucket	104.04	105.44	1.40	1.3%	97.83	101.23	3.40	3.5%
Total	\$ 46.49	\$ 47.22	\$ 0.73	1.6%	\$ 44.41	\$ 45.88	\$ 1.47	3.3%
Average Revenue per Truck								
Martha's Vineyard	\$ 129.22	\$ 138.51	\$ 9.29	7.2%	\$ 129.41	\$ 136.64	\$ 7.23	5.6%
Nantucket	382.34	411.22	28.88	7.6%	387.37	408.77	21.40	5.5%
Total	\$ 199.34	\$ 215.34	\$ 16.00	8.0%	\$ 198.96	\$ 213.41	\$ 14.45	7.3%

* Excludes any town embarkation fees.

Business Summary for the Month of March, 2026

Part IIa- Net Income (Loss) from Operations (Monthly)

	March ACTUAL 2025	March ACTUAL 2026	ACTUAL 2026 vs. ACTUAL 2025	March BUDGET 2026	ACTUAL 2026 vs. BUDGET
Vs. 2026 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 7,099,546	\$ 7,025,728	\$ (73,818)	\$ 7,490,948	\$ (465,220)
Other Income	\$ 217,832	499,598	281,766	1,987,982	(1,488,384)
Total Income	7,317,378	7,525,326	207,948	9,478,930	(1,953,604)
Operating Expenses	12,311,521	13,320,033	1,008,512	13,215,251	104,782
Fixed Charges and Other Expenses	173,969	182,336	8,367	186,514	(4,178)
Total Expenses	12,485,490	13,502,369	1,016,879	13,401,765	100,604
Net Operating Income (Loss)	\$ (5,168,112)	\$ (5,977,043)	\$ (808,931)	\$ (3,922,835)	\$ (2,054,208)

Operating Revenues:					
Auto Revenue	1,270,663	\$ 1,210,054	\$ (60,609)	\$ 1,349,373	\$ (139,319)
Freight Revenue	3,517,364	3,617,233	99,869	3,699,702	(82,469)
Passenger Revenue	1,561,109	1,447,396	(113,713)	1,686,246	(238,850)
Bicycle, Mail, Misc. Voyage Rev.	29,273	22,917	(6,356)	29,486	(6,569)
Revenue from Terminal Operations	340,805	366,627	25,822	311,175	55,452
Parking Revenue	252,005	247,517	(4,488)	282,265	(34,748)
Rents	128,327	113,984	(14,343)	132,701	(18,717)
Sub-Total - Operating Revenue	7,099,546	7,025,728	(73,818)	7,490,948	(465,220)
Other Income:					
Interest Income	149,577	114,862	(34,715)	154,494	(39,632)
Miscellaneous Income	68,255	384,736	316,481	1,833,488	(1,448,752)
Sub-Total - Other Income	217,832	499,598	281,766	1,987,982	(1,488,384)
Total Income	\$ 7,317,378	\$ 7,525,326	\$ 207,948	\$ 9,478,930	\$ (1,953,604)

Part IIa- Net Income (Loss) from Operations (Monthly)

	March ACTUAL 2025	March ACTUAL 2026	ACTUAL 2026 vs. ACTUAL 2025	March BUDGET 2026	ACTUAL 2026 vs. BUDGET
Vs. 2026 Operating Budget					
Operating Expenses:					
Wages	\$ 4,053,809	\$ 3,955,439	\$ (98,370)	\$ 4,215,055	\$ (259,616)
Pensions Health & Welfare	1,639,058	1,603,562	(35,496)	1,712,064	(108,502)
Payroll Taxes	274,127	277,935	3,808	271,175	6,760
Depreciation	1,242,032	1,344,852	102,820	1,511,128	(166,276)
Vessel Fuel Oil	642,263	615,690	(26,573)	666,432	(50,742)
Insurance	494,264	493,617	(647)	509,326	(15,709)
Direct Vessel Maintenance (Excl. Wages)	2,087,659	2,315,251	227,592	1,661,805	653,446
Direct Terminal Maintenance (Excl. Wages)	55,708	996,762	941,054	779,972	216,790
Utilities	182,981	206,806	23,825	208,655	(1,849)
Other	1,639,620	1,510,119	(129,501)	1,679,639	(169,520)
Sub-Total - Operating Expenses	12,311,521	13,320,033	1,008,512	13,215,251	104,782
Fixed Charges and Other Expenses:					
Bond Interest & Expense	128,122	138,090	9,968	145,201	(7,111)
Misc. Charges or Deductions	45,847	44,246	(1,601)	41,313	2,933
Sub-Total - Other Expenses	173,969	182,336	8,367	186,514	(4,178)
Total Expenses	\$ 12,485,490	\$ 13,502,369	\$ 1,016,879	\$ 13,401,765	\$ 100,604
Net Operating Income (Loss)	\$ (5,168,112)	\$ (5,977,043)	\$ (808,931)	\$ (3,922,835)	\$ (2,054,208)

Budgetary Management Discussion and Analysis - March, 2026

Total operating revenues for March decreased by \$465,220 or 6.2% versus the amount projected in the 2026 operating budget, for a total of \$7,025,728 in operating revenues. Passenger revenues for the month were down \$239,000 versus budget projections, which represents a decrease of 14.2%. Automobile revenues were down \$139,000 or 10.3%, versus budget projections for March. Freight revenues were down \$82,000 or 2.2%, versus budget projections for the month. Parking revenues were down during March by \$35,000, or 12.3%. Concession and bicycle revenues in March were down \$7,000 or 22.3% and revenue from terminal operations were up \$55,000 or 17.8%. Rent revenues from barge unloading and rental car space were down \$19,000 or 14.1% in March versus budget.

During March, the vessels made a combined 1,507 trips. This represents a decrease of 113 trips, or 7.0%, versus the originally budgeted amount for the month. On the Vineyard route, 0 trips were canceled for mechanical reasons, 44 for weather related, 59 for traffic demands, 0 related to schedule changes and 0 for crewing issues while 6 unscheduled trips and 4 available trips were added. On the Nantucket route, 0 trips were canceled for mechanical reasons, 12 for weather related, 12 for traffic demands, 0 related to schedule changes and 0 for crewing issues while 4 unscheduled and 0 available trips were added.

Total operating expenses for the month were up \$104,782 or 0.8% versus the amount projected in the 2026 budget for a total of \$13,320,033. Maintenance expenses for the month were down \$957,000 or 25.3%, versus budget. Repair expenses for the M/V Martha's Vineyard were up \$60,000; repairs for the M/V Woods Hole were down \$8,000; repairs on the M/V Governor were up \$14,000; the M/V Sankaty repair expenses were up \$75,000; repairs for the M/V Nantucket were up \$3,000; repairs on the M/V Eagle were up \$11,000; repairs for the M/V Island Home were down \$99,000; repairs for the M/V Iyanough were up \$134,000 versus budget, repairs expenses for the M/V Aquinnah were down \$5,000, repairs for the M/V Barnstable were up \$518,000 versus budget and repair expenses for the M/V Monomoy were up \$37,000 versus budget. Repairs to buildings and structures were up \$195,000, repairs to motor vehicles were up \$16,000, other maintenance expenses were up \$81,000, and office, terminal equipment and IT expenses were down \$34,000 for the month.

Vessel fuel expense of \$616,000 was down by \$51,000 or 7.6% versus budget estimates. The average actual cost per gallon for vessel fuel oil in March was \$2.771 including net hedging costs, while the budgeted cost was \$2.823 per gallon. During March, the vessels logged 20,000 miles, which were 1,300 miles less than budget, or a decrease of 6.3%. During March, 222,000 gallons of vessel fuel were consumed. This represents a decrease of 14,100 gallons, or 6.0%, versus budget. Insurance expenses were down \$16,000 versus budget. General administrative expenses for the month were down \$445,000 or 14.2%. Legal expense was up \$16,000; pension expense was down \$109,000, health care expense was down \$87,000, disability contributions were up \$18,000, unemployment contributions were down \$27,000, training expense was down \$223,000 and credit card expense was down \$22,000.

Other income, including interest income and license income, totaled \$499,598 and was \$1,488,384 lower than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$182,336 and were \$4,178 lower than budget. The Authority's net operating loss for the month of March, including other income, income deductions and bond interest expense, was \$5,977,043 or \$2,054,208 higher than budget for the month.

Business Summary for the Year-To-Date as of March, 2026 (Continued)

Part IIb- Net Income (Loss) from Operations (Year to Date)

	YTD - March ACTUAL 2025	YTD - March ACTUAL 2026	YTD ACTUAL 2026 vs. YTD ACTUAL 2025	YTD - March BUDGET 2026	YTD ACTUAL 2026 vs. YTD BUDGET
Vs. 2026 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 18,417,016	\$ 18,494,973	\$ 77,957	\$ 19,414,206	\$ (919,233)
Other Income	652,647	1,964,024	1,311,377	3,444,676	(1,480,652)
Total Income	19,069,663	20,458,997	1,389,334	22,858,882	(2,399,885)
Operating Expenses	34,230,937	35,956,288	1,725,351	39,069,305	(3,113,017)
Fixed Charges and Other Expenses	537,500	687,191	149,691	630,921	56,270
Total Expenses	34,768,437	36,643,479	1,875,042	39,700,226	(3,056,747)
Net Operating Income (Loss)	\$ (15,698,774)	\$ (16,184,482)	\$ (485,708)	\$ (16,841,344)	\$ 656,862
Operating Revenues:					
Auto Revenue	\$ 3,223,382	\$ 3,129,004	\$ (94,378)	\$ 3,443,447	\$ (314,443)
Freight Revenue	9,185,735	9,302,364	116,629	9,662,999	(360,635)
Passenger Revenue	3,984,452	3,818,029	(166,423)	4,300,428	(482,399)
Bicycle, Mail, Misc. Voyage Rev.	74,505	62,526	(11,979)	74,915	(12,389)
Revenue from Terminal Operations	1,088,157	1,253,880	165,723	988,375	265,505
Parking Revenue	615,655	617,618	1,963	689,478	(71,860)
Rents	245,130	311,552	66,422	254,564	56,988
Sub-Total - Operating Revenue	18,417,016	18,494,973	77,957	19,414,206	(919,233)
Other Income:					
Interest Income	466,345	355,450	(110,895)	474,910	(119,460)
Miscellaneous Income	186,302	1,608,574	1,422,272	2,969,766	(1,361,192)
Sub-Total - Other Income	652,647	1,964,024	1,311,377	3,444,676	(1,480,652)
Total Income	\$ 19,069,663	\$ 20,458,997	\$ 1,389,334	\$ 22,858,882	\$ (2,399,885)

Part IIb- Net Income (Loss) from Operations (Year to Date)

	YTD - March ACTUAL 2025	YTD - March ACTUAL 2026	YTD ACTUAL 2026 vs. YTD ACTUAL 2025	YTD - March BUDGET 2026	YTD ACTUAL 2026 vs. YTD BUDGET
Vs. 2026 Operating Budget					
Operating Expenses:					
Wages	\$ 12,424,011	11,977,334	\$ (446,677)	\$ 12,466,569	\$ (489,235)
Pensions Health & Welfare	4,703,018	4,802,273	99,255	4,931,353	(129,080)
Payroll Taxes	821,188	807,437	(13,751)	880,528	(73,091)
Depreciation	3,734,882	4,093,835	358,953	4,396,087	(302,252)
Vessel Fuel Oil	1,741,487	1,648,548	(92,939)	1,873,062	(224,514)
Insurance	1,433,198	1,510,670	77,472	1,527,978	(17,308)
Direct Vessel Maintenance (Excl. Wages)	4,523,319	4,819,324	296,005	6,059,429	(1,240,105)
Direct Terminal Maintenance (Excl. Wages)	150,999	1,334,739	1,183,740	1,779,209	(444,470)
Utilities	642,582	673,185	30,603	676,374	(3,189)
Other	4,056,253	4,288,943	232,690	4,478,716	(189,773)
Sub-Total - Operating Expenses	34,230,937	35,956,288	1,725,351	39,069,305	(3,113,017)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	400,182	554,893	154,711	506,771	48,122
Misc. Charges or Deductions	137,318	132,298	(5,020)	124,150	8,148
Sub-Total - Other Expenses	537,500	687,191	149,691	630,921	56,270
Total Expenses	34,768,437	36,643,479	1,875,042	39,700,226	(3,056,747)
Net Operating Income (Loss)	(15,698,774)	(16,184,482)	(485,708)	(16,841,344)	656,862

Budgetary Management Discussion and Analysis: January - March, 2026

Year to date total operating revenues decreased by \$919,233 or 4.7% versus the amount projected in the 2026 operating budget, for a total of \$18,494,973 in operating revenues. Passenger revenues for the year to date were down \$482,000 versus budget projections, which represents a 11.2% decrease. Automobile revenues were down \$314,000 or 9.1%, versus budget projections. Freight revenues were down \$361,000 or 3.7%, versus budget projections. Concession and bicycle revenues down \$12,000 or 16.5% and revenue from terminal operations were up \$266,000 or 26.9%. Parking revenues were down, \$72,000 or 10.4%, compared to budget forecast. Rent revenues from barge unloading and rental car space were up \$57,000, or 22.4%, versus budget.

Year to date, the vessels made a combined 4,233 trips. This represents a decrease of 423 trips, or 9.1% versus budget. On the Vineyard route, 10 trips were canceled for mechanical reasons, 153 for weather related, 217 for traffic demands, 0 related to schedule changes, and 5 for crewing shortages, while 10 unscheduled trips and 0 available trips were added. On the Nantucket route, 2 trips were canceled for mechanical reasons, 49 for weather related, 22 for traffic demand, 0 related to schedule changes and 2 for crewing shortages, while 23 unscheduled trips and 4 available trips were added.

Year to date operating expenses were down \$3,113,017 or 8.0%, versus the amount projected in the 2026 budget for a total of \$19,414,206. Maintenance expenses for the year are down \$1,659,000 or 14.1%, versus budget. Repairs for the M/V Martha's Vineyard were up \$23,000; the M/V Woods Hole repair expense was up \$15,000; repair expenses for the M/V Governor were down \$33,000; repair expenses for the M/V Sankaty were up \$175,000; M/V Nantucket repair expenses were down \$580,000; repair expenses for the M/V Eagle were down \$23,000; M/V Island Home repair expenses were down \$896,000; and repair expenses for the M/V Iyanough were down \$425,000; repairs on the M/V Aquinnah were down \$30,000; repairs on the M/V Barnstable were up \$565,000; and repairs on the M/V Monomoy were up \$98,000. Terminal and dolphin and dock repairs in Vineyard Haven were down \$464,000; Oak Bluffs were down \$157,000; Woods Hole were up \$19,000; Nantucket up \$110,000 and were down in Hyannis by \$111,000. Motor vehicle repairs were up \$26,000, office, terminal equipment and IT expenses were down \$171,000 and other maintenance expenses were up by \$74,000.

Vessel fuel expense of \$1,649,000 was down \$225,000 or 12.0%, below budget estimates. The average actual cost per gallon for vessel fuel oil was \$2.686 including net hedging costs, while the budgeted cost was \$2.857 per gallon. 56,200 vessel miles have been logged in the year, a decrease of 4,400 miles, or 7.3%, versus budget. 614,000 gallons of vessel fuel were consumed. This represents a decrease of 41,800 gallons or 6.4% versus budget. Insurance expense for the year are down \$17,000 compared to budget. General administrative expenses for the year were down 7.7%, or \$693,000. Legal expense was up \$26,000, pension expense was up \$62,000, health care costs were down \$177,000, disability contributions were up \$45,000, and unemployment contributions were down \$59,000. Training expense was down \$349,000 and credit card fees were up \$21,000.

Other income, including interest income and license income, totaled \$3,444,676 and was \$1,480,652 higher than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$687,191 and were \$56,270 higher than budget. Year to date, the Authority's net operating loss, including other income, income deductions and bond interest expense, was \$16,184,482 or \$656,862 lower than budget projections.

May 2026 Port Council Meeting - Treasurer/Comptroller's report

Part III - Cash Balances

	March, 2026 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
Cash Balance - Operations Fund				
Beginning Balance	\$ 34,069,112	\$ 8,824,060	\$ 24,409,823	\$ 1,409,823
Cash Receipts	15,118,848	1,581,407	53,235,313	8,713,967
Cash Receipts - Grants	-	-	-	-
Cash Receipts - Capital Projects	-	-	-	-
Cash Disbursements	(12,882,223)	(1,634,818)	(34,337,415)	(2,000,499)
Cash Disbursements - Capital Projects	-	-	-	-
Transfers to Special Purpose Funds	(6,626,966)	(6,626,966)	(13,628,950)	(5,979,608)
Ending Balance	<u>\$ 29,678,771</u>	<u>\$ 2,143,683</u>	<u>\$ 29,678,771</u>	<u>\$ 2,143,683</u>
Cash Balance - Special-Purpose Funds				
Sinking Fund				
Beginning Balance	\$ 21,433,272	\$ (525,120)	\$ 14,326,603	\$ 76,603
Transfers from Revenue Fund	6,626,967	6,626,967	13,628,951	5,979,609
Income from Investments	42,790	11,640	147,475	57,275
Accrued Interest Received	-	-	-	-
Debt Service Payments	(13,220,786)	(1,079,061)	(13,220,786)	(1,079,061)
Ending Balance	<u>\$ 14,882,243</u>	<u>\$ 5,034,426</u>	<u>\$ 14,882,243</u>	<u>\$ 5,034,426</u>
Replacement Fund				
Beginning Balance	\$ 8,888,529	\$ 564,229	\$ 9,611,780	\$ (638,220)
Transfers from Revenue Fund	-	-	-	-
Transfers from Bond Redemption	-	-	-	-
Proceeds from Disposal of Property	-	-	-	-
Income from Investments	27,276	(6,074)	85,116	(22,534)
Withdrawals	(3,242,759)	(1,742,759)	(4,023,850)	(523,850)
Ending Balance	<u>\$ 5,673,046</u>	<u>\$ (1,184,604)</u>	<u>\$ 5,673,046</u>	<u>\$ (1,184,604)</u>
Reserve Fund				
Beginning Balance	\$ 4,677,586	\$ 512,136	\$ 4,648,203	\$ 502,953
Transfers from Revenue Fund	-	-	-	-
Income from Investments	15,250	4,600	44,633	13,783
Transfers to Bond Redemption Acct.	-	-	-	-
Ending Balance	<u>\$ 4,692,836</u>	<u>\$ 516,736</u>	<u>\$ 4,692,836</u>	<u>\$ 516,736</u>
Bond Redemption Account				
Beginning Balance	\$ 198,603	\$ 9,003	\$ 197,356	\$ 22,356
Transfers from Revenue Fund	-	-	-	-
Transfers from Reserve Fund	-	-	-	-
Transfers to Replacement Fund	-	-	-	-
Income from Investments	648	(7,052)	1,895	(20,405)
Ending Balance	<u>\$ 199,251</u>	<u>\$ 1,951</u>	<u>\$ 199,251</u>	<u>\$ 1,951</u>

May 2026 Port Council Meeting - Treasurer/Comptroller's report

Part III - Cash Balances

	March, 2026 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
Capital Improvement Fund				
Beginning Balance	\$ 4,424,955	\$ 1,801,155	\$ 5,672,645	\$ 72,645
From Bond/Note Issue	-	-	-	-
Income from Investments	11,884	5,184	45,296	14,796
Withdrawals	(930,683)	569,317	(2,211,785)	2,288,215
Ending Balance	<u>\$ 3,506,156</u>	<u>\$ 2,375,656</u>	<u>\$ 3,506,156</u>	<u>\$ 2,375,656</u>

Part IV - Cash Transfers to Special Purpose Funds for 2026

	2026 Budget	2026 Estimate
Cash Transfers from Revenue Fund:		
To Sinking Fund (for current debt service requirements)	\$ 15,240,700	\$ 15,240,700
To Replacement Fund (2025 max. transfers - \$16,314,212)	16,314,212	16,314,212
To Reserve Fund	(669,050)	(669,050)
To Bond Redemption Account	2,196,480	696,480
Total Transfers to Special Purpose Funds	<u>\$ 33,082,342</u>	<u>\$ 31,582,342</u>

Business Summary for the Month of March, 2026

Part V - Allocation of Net Operating Income by Route for 2026

Allocation of Net Operating Income by Route for 2026

	Martha's Vineyard	Nantucket	Total
Operating Revenues	\$ 93,086,795	\$ 66,165,475	\$ 159,252,270
Other Non-Service Income - Net	6,825,096	8,009,020	14,834,116
Total Income	<u>\$ 99,911,891</u>	<u>\$ 74,174,495</u>	<u>\$ 174,086,386</u>
% Distribution by Route	57.4%	42.6%	100.0%
Cost of Service	<u>\$ 92,635,163</u>	<u>\$ 70,770,601</u>	<u>\$ 163,405,764</u>
% Distribution by Route	56.7%	43.3%	100.0%
Net Operating Income by Route for 2026	<u>\$ 7,276,728</u>	<u>\$ 3,403,894</u>	<u>\$ 10,680,622</u>
% Distribution by Route	68.1%	31.9%	100.0%

* Based on actual net operating income (loss) for the three months plus nine months of projected net operating income (loss) for the remainder of the year, per the 2026 Operating Budget

Part VI - Share of Market versus Licensed Ferry Services

	March Amount	Change vs. Prev. Yr.	Year to Date Amount	Change vs. Prev. Yr.
License Fee Income	\$ 73,544	\$ 5,289	\$ 181,054	\$ (5,248)
	March Amount	Change vs. Prev. Yr.	Year to Date Amount	Change vs. Prev. Yr.
Weather Observations #				
Average Maximum Temperature (Fahrenheit)	0.0		0.0	0.0
Total Precipitation (in water equivalent inches)	0.00		0.00	0.00
Number of Days with Measurable Precipitation	0		0	0

* NOAA Data is Currently Not Available

Part VII - Share of Market versus Licensed Ferry Services

Number of Passengers Carried	March Amount	Change vs. Prev. Yr.		Year to Date Amount	Change vs. Prev. Yr.	
Martha's Vineyard						
Steamship Authority	119,828	(10,561)	-8.1%	315,335	(32,527)	-9.4%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
High Speed	0	0	0.0%	0	0	0.0%
Subtotal Hy-Line	0	0	0.0%	0	0	0.0%
Falmouth Ferry Service	0	0	0.0%	0	0	0.0%
SeaStreak (New Bedford)	0	0	0.0%	0	0	0.0%
SeaStreak (New York City)	0	0	0.0%	0	0	0.0%
Total *	119,828	(10,561)	-8.1%	315,335	(32,527)	-9.4%
Nantucket						
Steamship Authority						
Regular	14,298	(1,415)	-9.0%	40,464	(218)	-0.5%
Fast Ferry (Prior to March 26)	988	(2,068)	-67.7%	2,464	(2,017)	-45.0%
Fast Ferry (March 27 and after)	0	0	0.0%	0	0	0.0%
Subtotal - Nantucket	15,286	(3,483)	-18.6%	42,928	(2,235)	-4.9%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
HighSpeed (Prior to March 26)	43,502	2,921	7.2%	110,929	(2,740)	-2.4%
HighSpeed (March 27 and after)	0	0	0.0%	0	0	0.0%
Subtotal Hy-Line	43,502	2,921	7.2%	110,929	(2,740)	-2.4%
Freedom Cruise Line (Harwich)	0	0	0.0%	0	0	0.0%
SeaStreak (New Bedford)	0	0	0.0%	0	0	0.0%
SeaStreak (New York City)	0	0	0.0%	0	0	0.0%
Total	58,788	(562)	-0.9%	153,857	(4,975)	-3.1%

M/V Iyanough in service 3/25/2024 - 1/03/2025 and 3/26/25 - 1/4/26.

* Note: Island Queen passenger service is grandfathered and as such traffic counts are not included .

STAFF SUMMARY

Date: April 28, 2026

File# A-727



TO:		FOR:		FROM:
X	General Manager	X	Vote	Dept.: Accounting & Finance Authors: Mark K. Rozum
X	Board Members		Information	Subject: 2027 Budget Policy Statement

PURPOSE:

To review and approve the proposed budget policy guidelines to be used in the preparation of the Authority's 2027 Operating Budget.

BACKGROUND:

The Management Staff are in the preliminary stages of developing next year's proposed operating budget. This includes the preparation of a vessel maintenance overhaul schedule and a tentative operating schedule.

Attached please find a copy of the proposed 2027 Budget Policy Statement. The proposed 2027 operating schedule and attached 2026-2031 vessel repair schedules will be used as the basis for estimating next year's cost of service.

We expect to be in a position to review the preliminary 2027 Operating Budget with the Port Council and Board by the September meetings. A final draft of the proposed 2027 Operating Budget will be presented for the Board's review and approval at the Authority Meeting in October.

RECOMMENDATION:

The Management Staff is requesting that the attached 2027 Budget Policy Statement be adopted as proposed.

Mark K. Rozum
Treasurer/Comptroller

APPROVED:

Alex Kryska
General Manager

Attachments

2027 BUDGET POLICY STATEMENT

2027 OPERATING BUDGET

The following guidelines are to be used in the preparation of the Authority's 2027 Operating Budget:

Operating Revenues

Projected Traffic Levels –Historically, operating revenues are based on the actual traffic statistics for the most recent twelve (12) month period. Traffic estimates and the corresponding estimated operating revenues for the 2027 budget will initially be based on actual traffic statistics for the most recent twelve (12) months and may be adjusted based on extraordinary developments.

Please find the attached graphs showing the total number of passengers, automobiles and trucks carried on a rolling twelve (12) month basis since January 2022. We also attached a graph showing the total number of cars parked for the comparable time.

Operating Expenses

Operating Schedule – The proposed 2027 Operating Budget will be based on the proposed 2027 operating schedules. The operating budget will incorporate any effects of the M/V Aquinnah, M/V Barnstable, and M/V Monomoy.

Maintenance and Repairs – The Authority's vessels, terminals, vehicles, and equipment shall be properly maintained to ensure the continuation of a safe and reliable transportation system.

Each of the Authority's vessels will be scheduled for an approximate- 6-week overhaul period, not including any required dry-dockings. All vessels will undergo their annual maintenance overhauls, including mandatory dry-dockings. (See attached 2026 – 2031 Repair Schedules.) Vessel repair costs will reflect the current market conditions, considering variables such as cost increases related to supply chain issues.

The vessels which have scheduled dry-dockings in 2027 are the *M/V Martha's Vineyard*, the *M/V Woods Hole*, the *M/V Governor*, the *M/V Iyanough*, the *M/V Aquinnah*, and the *M/V Monomoy*.

The Vineyard Haven Terminal is expected to have Phase II of decking repair work done in 2027. Pending a more thorough evaluation of the other facilities, no significant terminal repair projects are currently anticipated. Nevertheless, each of the Authority's terminals will continue to be properly maintained and the anticipated expenses to do so will be included in the 2027 maintenance budget.

External and internal audits will be conducted for compliance with maintaining the ISO 9001 Quality Management Certifications and the vessel Safety Management Certifications as part of maintaining the Authority's Safety Quality Management System.

Levels of Employment – The numbers of employees in the terminals, the parking lots and shuttle bus operations, and reservations are expected to stay essentially the same as originally budgeted in 2026. Existing job vacancies are expected to be filled when appropriate.

Vessel staffing will be in accordance with all applicable legal and contractual requirements considering anticipated service level demands. The Wiper-to-Oiler promotion training program, which has been developed these past couple of years, will be incorporated into vessel staffing levels. In addition, the ordinary seafarer to abled-bodied seafarer training, the abled-bodied seafarer to bosun or purser training, the pilot qualification training and captain qualification training programs will also be reflected in vessel staffing.

Staff is currently evaluating the benefits of adding project management and training positions compared to using third party contractors for these services. Staff will also be reviewing the current organization structure and positions.

Training – The Authority will continue to provide training for its employees at levels which ensure safe and efficient operations, including the “Standards of Training, Certification and Watchkeeping for Seafarers (STCW) Basic Safety Training” for its vessel crews. This STCW training program began in the winter of 2006. Annually, some twenty to thirty (20-30) vessel crew members are trained in STCW so that the entire fleet personnel participate over a five (5) year period. This training includes 1) personal survival; 2) fire prevention and firefighting; 3) elementary first aid; 4) crowd control and crisis management; and 5) personal safety and social responsibilities.

The cost of customer service training, cyber security and computer training, discrimination prevention training and other appropriate courses, such as additional radar training, ECDIS training, Deck Officers and Chief Engineer vessel recency training, Purser and Bosun training, rescue boat training, automated external defibrillator (AED) training, safety and ergonomics training, Facility Security Officer (FSO) and Vessel Security Officer (VSO) training, Marine Evacuation Slide (MES) training, hoisting equipment training, Qualified Individual training, oil spill response training, hazardous materials (“HazMat”) handling, EMD and MTU engine maintenance training, Programmable Logic Controllers training and Bridge Resource Management, will also be included in the proposed 2027 Operating Budget. New Hire orientation and mentoring programs will also be included. Other areas of training in the 2027 budget will include costs associated with employees obtaining their CDL licenses and additional training for various computer software and programs including the new reservation system.

Staff will continue with the Training and Development (T&D) Expo training courses. Including both professional development and safety focused courses such as, Leadership fundamentals, Manager/Supervisor training, Confined Space, Fall Protection, Aerial Lift,

Personal Protective Equipment (PPE), Toxic and Hazardous Substances, Hazardous Waste Operations and Emergency Response (Hazwoper), Globally Harmonized System (GHS), Respirator Fit Testing/Training as well as OSHA 10 Certification training. Staff will continue with the well-received weeklong T&D Expos and will conduct two (2) T&D fairs next year.

Use of Information Systems Technologies – The 2027 budget will incorporate costs associated with the new reservation system. These include the associated costs for hosting, migration, and third-party software. Additionally, cost savings gained through efficiencies will be factored will be incorporated into the 2027 budget.

The Authority will continue to use information systems technologies to improve customer services and reduce operating costs where possible. Specifically, we will work to increase the Authority's presence on social media platforms and will be working in 2027 to implement the Steamship Authority's updated website, which will incorporate mobile ticketing capabilities for both traditional and high-speed services.

We will continue to evaluate technical enhancements to our website, which will allow us to integrate additional customer services features, with proper consideration and planning for necessary infrastructure improvements. The Authority will also continue to migrate services and applications to be hosted in the cloud to improve redundancy and efficiency.

Staff will continue to incorporate its training materials into the Learning Management System (LMS). The LMS is the Authority's central hub for delivering and managing its marine and shoreside training and assessment programs.

Health Care – The 2027 Operating Budget will reflect the continuation of employee contributions equal to 20% of the expected annual cost of each employee's medical coverage. In addition, any changes in coverage required by the Affordable Care Act will be reflected in the annual cost estimates.

Vessel Fuel Oil – Currently, the barrel price of crude oil is trading in the \$86 - \$98 range while a year ago at this same time crude oil was trading in the \$60 - \$65 range. During the last three months, crude oil has traded between \$75 and \$113 and during the last twelve months between \$57 and \$113. During preparation of the 2027 Operating Budget, the vessel fuel oil cost will reflect the then current forecast for oil prices or the Authority's hedge program cost cap including the hedging premium, whichever is lower. The Authority will continue to make fuel and energy conservation a priority in both land and sea operations. Towards that end, schedule modifications and trip consolidations will continue to be made when practical.

Pensions and Other Postemployment Benefits – The 2027 Operating Budget will incorporate any additional expenses that have to be recognized due to the required adoption of additional Governmental Accounting Standards as they relate to Other Postemployment Benefits.

Utilities – The Authority will continue to pursue not only energy conservation measures, but also opportunities to reduce the cost for electric supply charges. In addition, we will

continue to review telephone usage and calling plans to determine the prospects for any potential savings.

Debt Administration – The Authority has evaluated its debt requirements including but not limited to advance refunding of existing debt and currently does not foresee any additional opportunities for restructuring during 2027. However, if, after additional evaluation, conditions are favorable for doing so, we may pursue a restructuring.

Rents and Leases – The proposed 2027 Operating Budget will reflect changes in the negotiated or anticipated costs associated with leased properties used for the Authority's parking operations, reservation office and bus maintenance facility.

Insurance – As the Authority's marine and non-marine insurance policies are issued on a June 30th renewal basis, insurance expense for the first half of 2027 will be known. The Authority's insurance program is extended with the same carriers for an additional two-year period. An allowance will be made for any projected increase in insurance premiums for the policy year beginning July 1, 2027.

Advertising – While the Authority will continue to maintain the same types of advertising placements currently being used, we will re-evaluate on an annual basis the emphasis of the advertising program to determine the appropriate mix of media usage. These include, but are not limited to, billboards (Boston on I-93 southbound and, in past years, on I-195 in the Fall River area), television, radio, newspapers, magazines, internet, social media, visitor centers and regional Chamber of Commerce guidebooks. In general, the Authority has shifted its focus toward digital marketing strategies in recent years and anticipates continuing to do so in 2027. As in previous years, advertising will be focused on passengers and not vehicle traffic.

License Fee Income

Projections will be made for anticipated license fee income from all licensed carriers, considering the most recent traffic expectations and changes in the licensed carriers' traffic patterns.

Fund Transfers and Use of Special Purpose Funds

The Authority will maintain sufficient fund balances to meet the currently scheduled debt service requirements of \$1,581,325 due September 1, 2027, for interest and \$12,631,325 due March 1, 2028, for principal and interest.

In addition, the Authority will endeavor to fund next year's cash transfers to the Replacement Fund in an amount not less than this year's estimated transfer of approximately \$16,314,000 but not to exceed the Authority's projected depreciation expense for 2026, currently estimated at \$16,314,000.

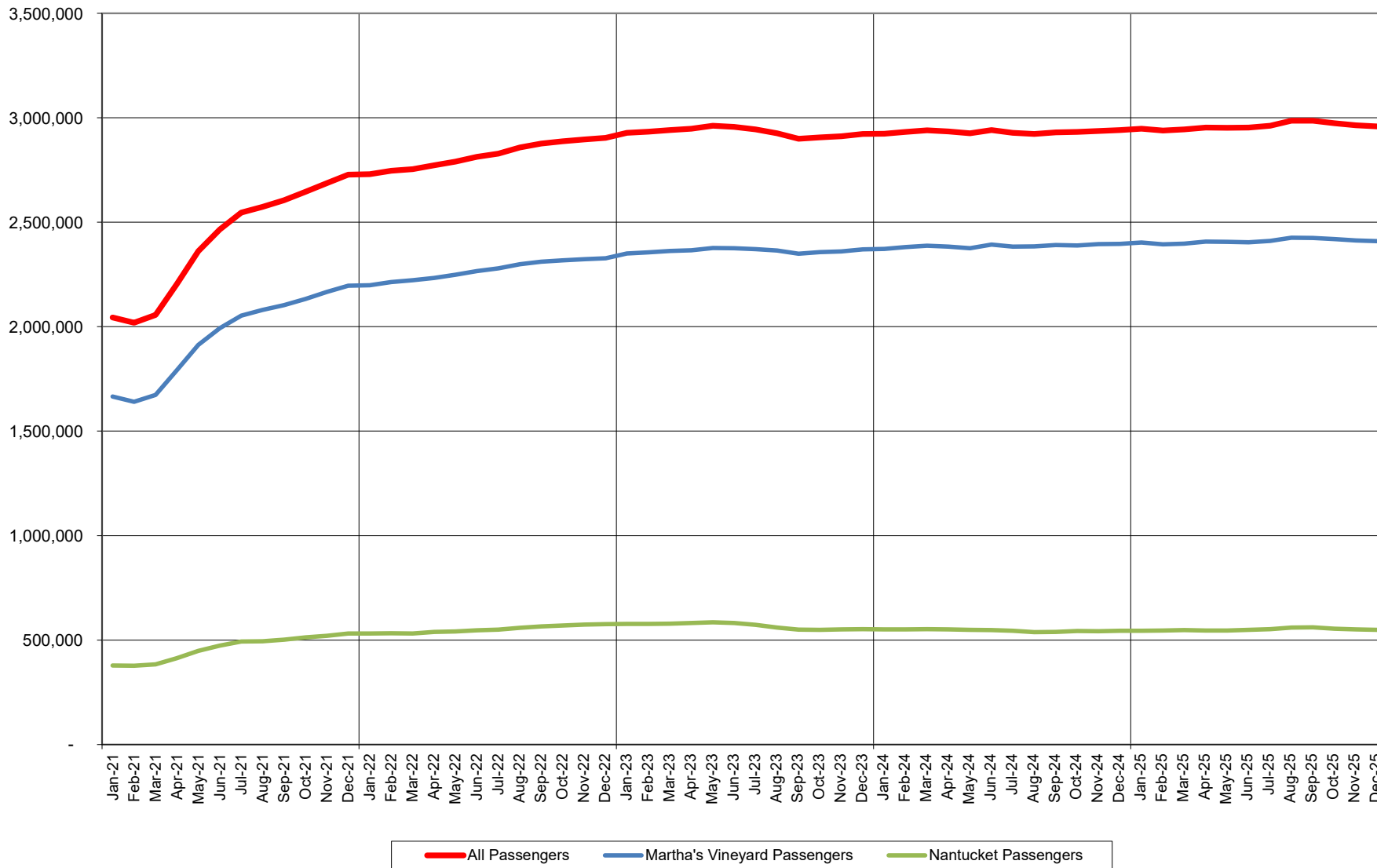
Fares and Rates

The staff will be making all efforts to minimize the need for any rate increases. As requested during the approval of the 2027 budget, staff will also be reviewing the excursion program and corresponding rates.

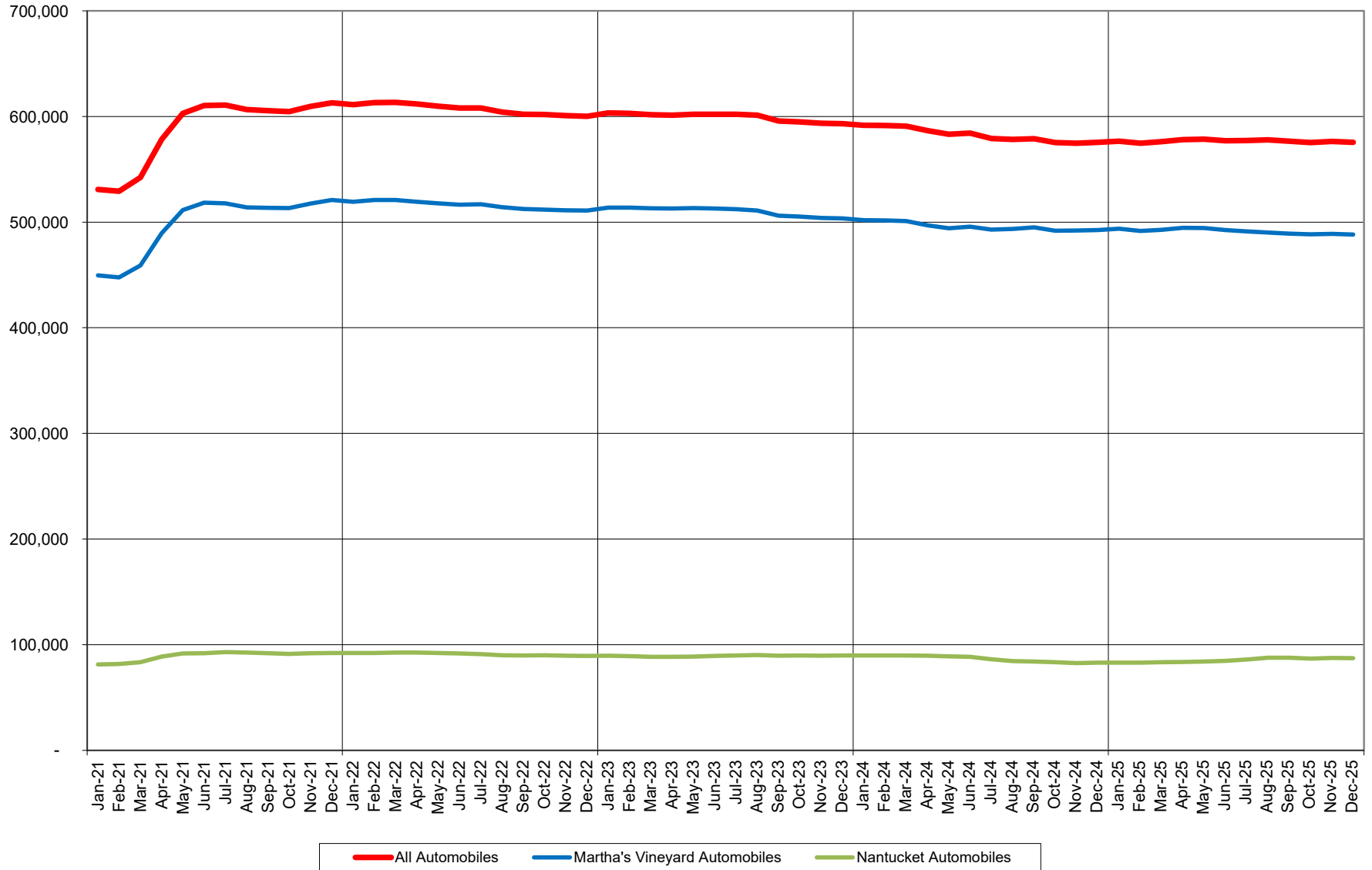
DRAFT

<u>ACTIVITY</u>	<u>RESPONSIBILITY</u>	<u>DUE DATE OR DEADLINE</u>
Review of proposed budget policy guidelines	Management Staff and Port Council	September 1 Port Council Meeting
Review and approval of proposed budget policy guidelines	Management Staff and Board Members	May 19 Board Meeting
Forward payroll worksheets to Department Heads (using number of employees by job classification)	Treasurer/Asst. Treasurer	May 15
Prepare preliminary operating and maintenance overhaul schedule, including proposed dates and vessels	Management Staff	May 22
Return completed payroll worksheets	Department Heads	June 12
Forward expense worksheets to Department Heads (using actual expenses from May 2025 through April 2026)	Treasurer/Asst. Treasurer	June 12
Return completed expense worksheets	Department Heads	17 July
Review preliminary operating budget, in discussion draft form, with Management Staff (Including revenue and expense allocations by route)	Treasurer and Management Staff	20 August
Review and discussion of preliminary operating budget and potential rate increases, if any	Management Staff and Port Council	September 1 Port Council Meeting
Submit preliminary operating budget and potential rate increases, if any, to the Authority Members for review and discussion	Treasurer	September 10
Review and discussion of preliminary operating budget and any potential rate increases	Management Staff and Board Members	September 15 Board Meeting
Budget Open House (Zoom)	Treasurer	September 16-18 TBD
Refine and revise, as needed, proposed operating budget and any proposed rate increases	Treasurer and Management Staff	September 24
Review and discussion of proposed operating budget and any proposed rate increases	Management Staff and Port Council	October 6 Port Council Meeting
Submit proposed operating budget and any proposed rate increases to the Authority Members for final review and approval	Treasurer	October 15
Final review and approval of the operating budget and any rate increases, if necessary,	Management Staff and Board Members	October 20 Board Meeting

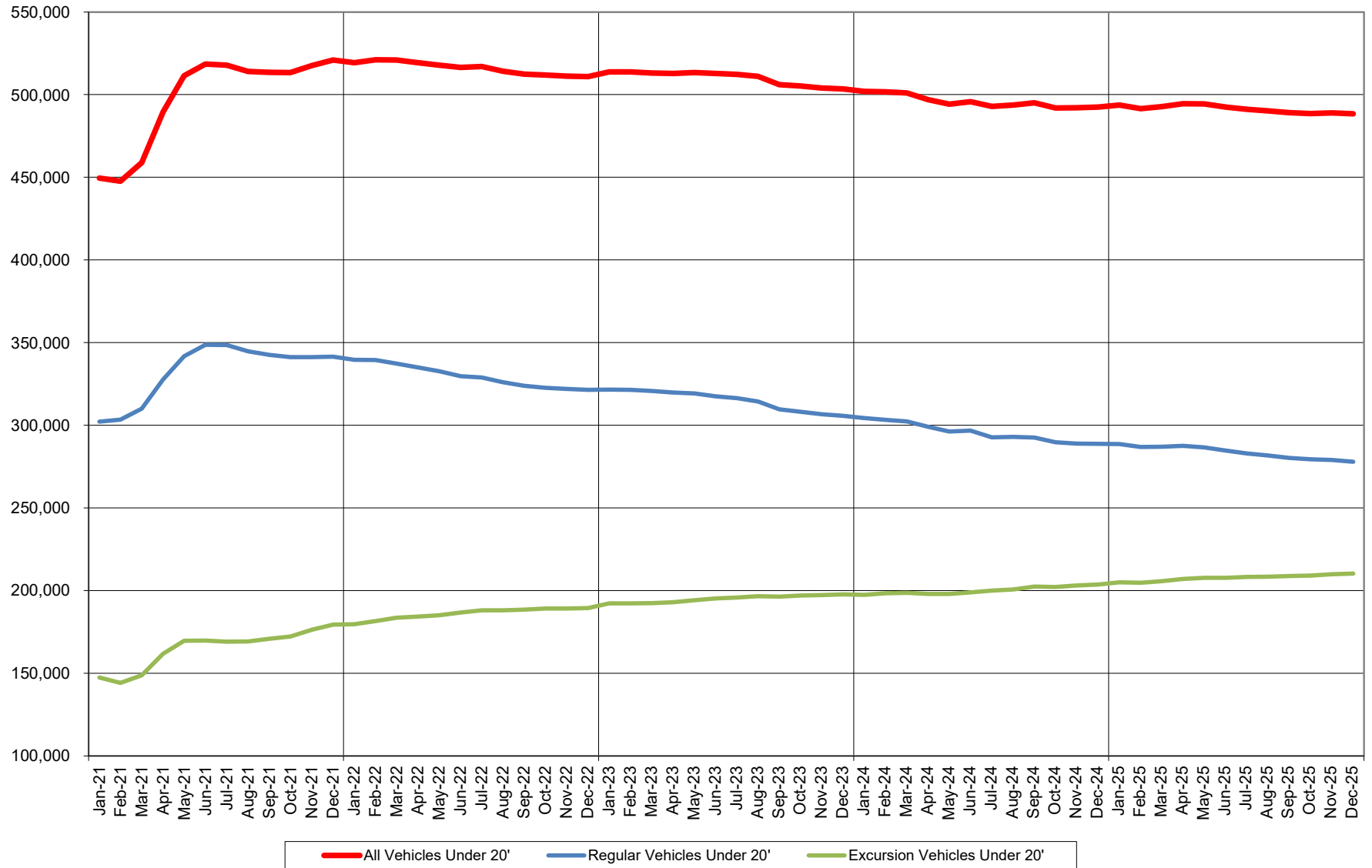
**Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Passengers Carried to/from Martha's Vineyard and Nantucket - Based on a Rolling 12 Months**



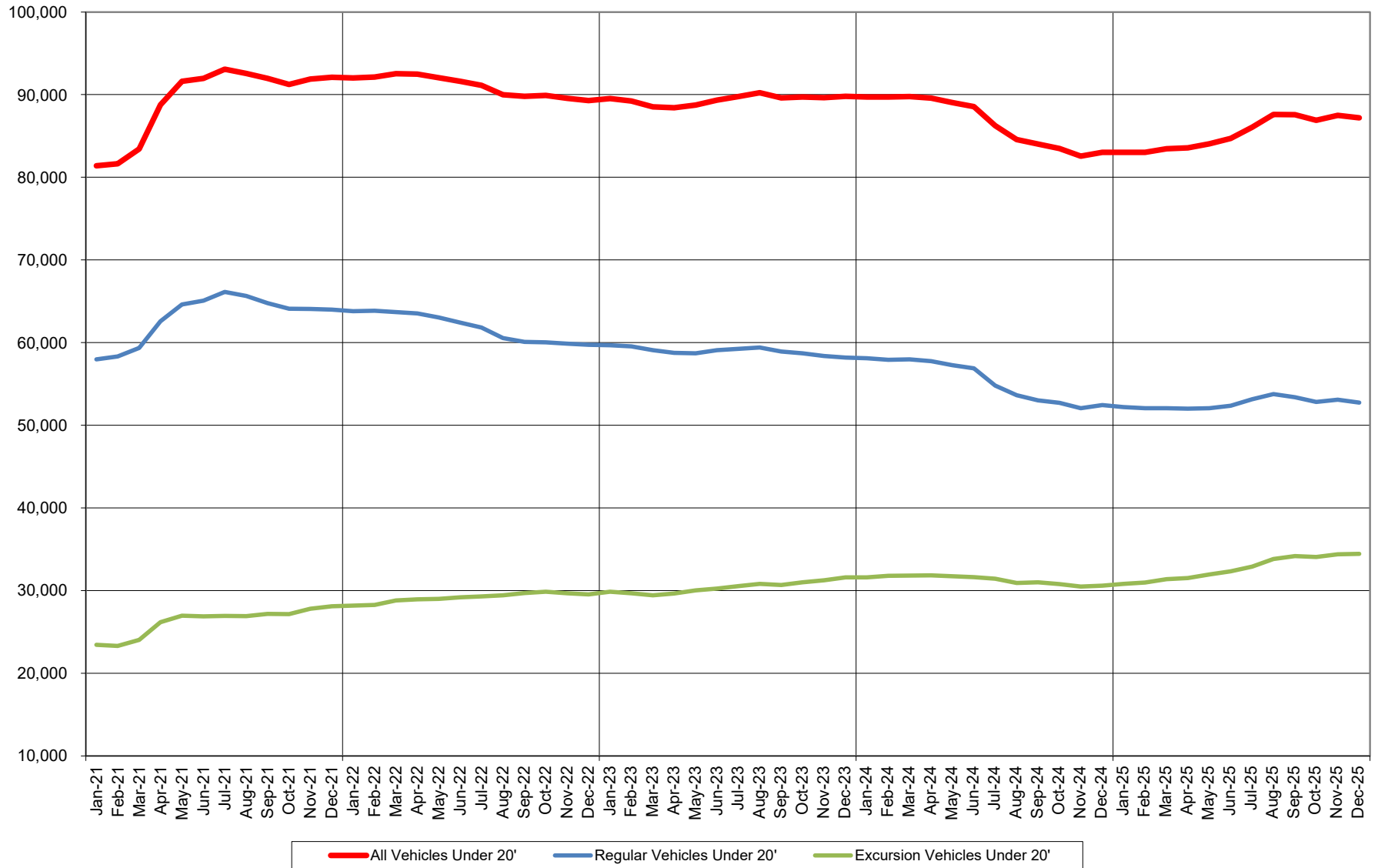
**Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Vehicles Under 20' Carried to/from Martha's Vineyard and Nantucket - Based on a Rolling 12 Months**



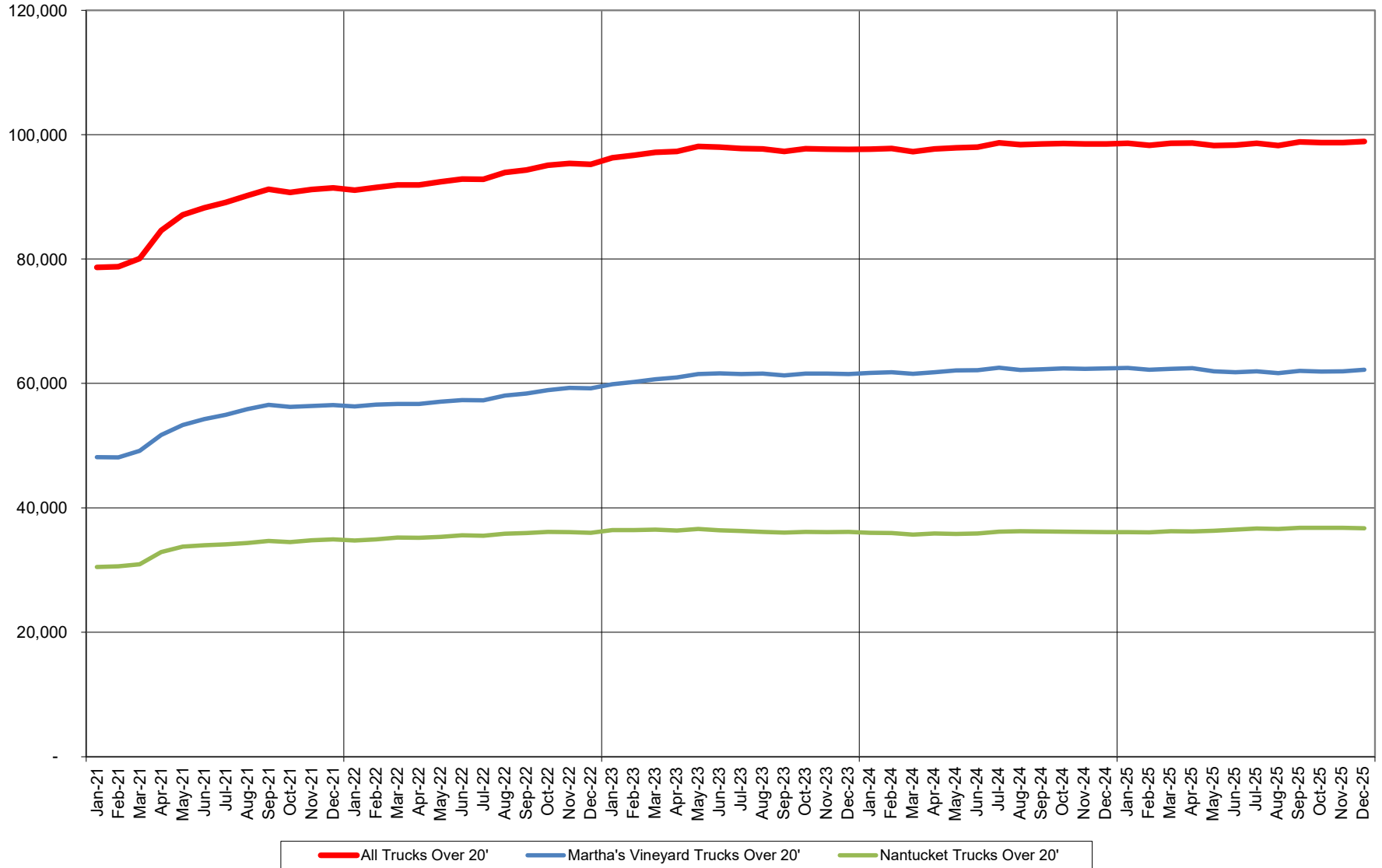
Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Regular and Excursion Vehicles Under 20' Carried to/from Martha's Vineyard - Based on a Rolling 12 Months



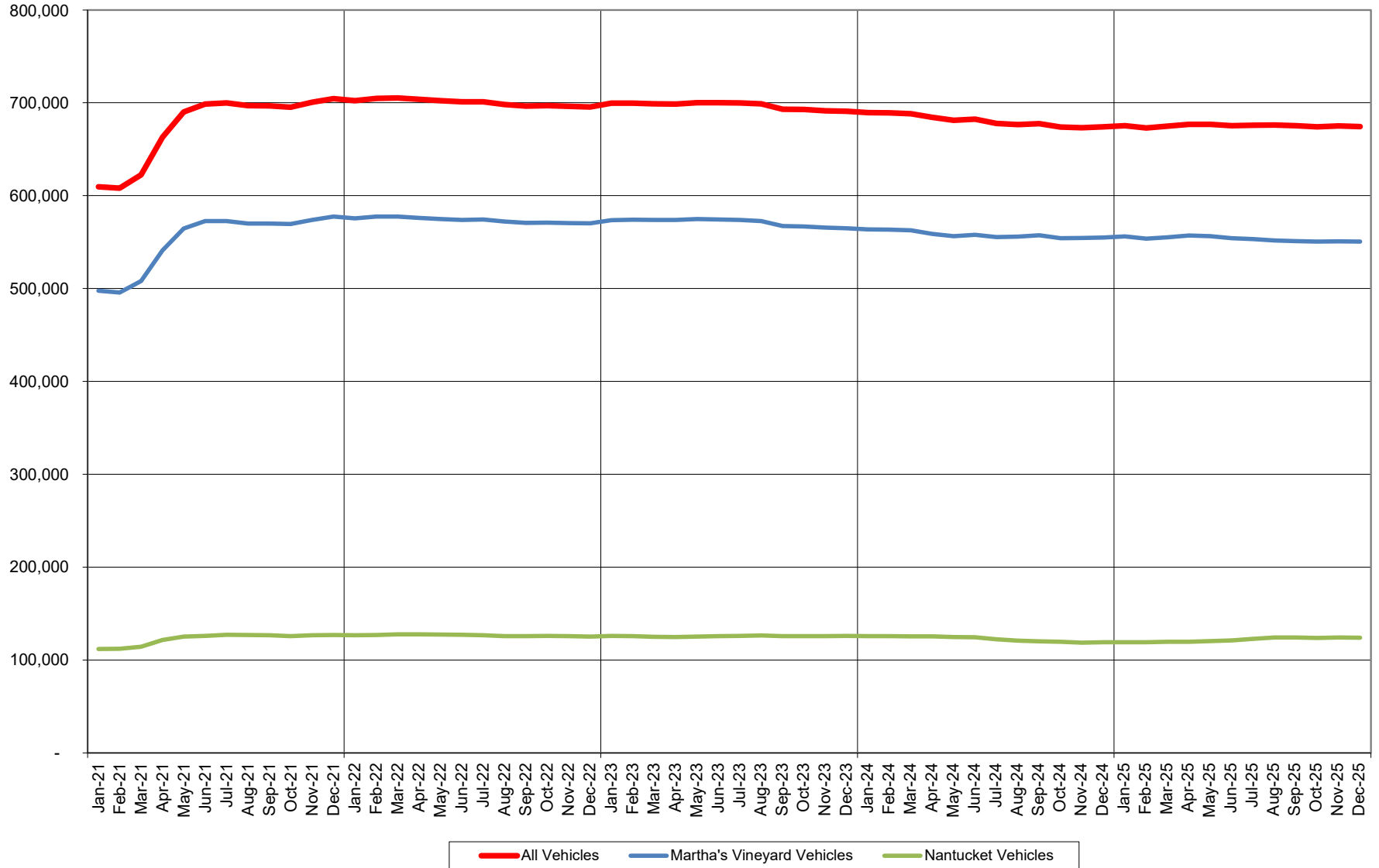
Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Regular and Excursion Vehicles Under 20' Carried to/from Nantucket - Based on a Rolling 12 Months



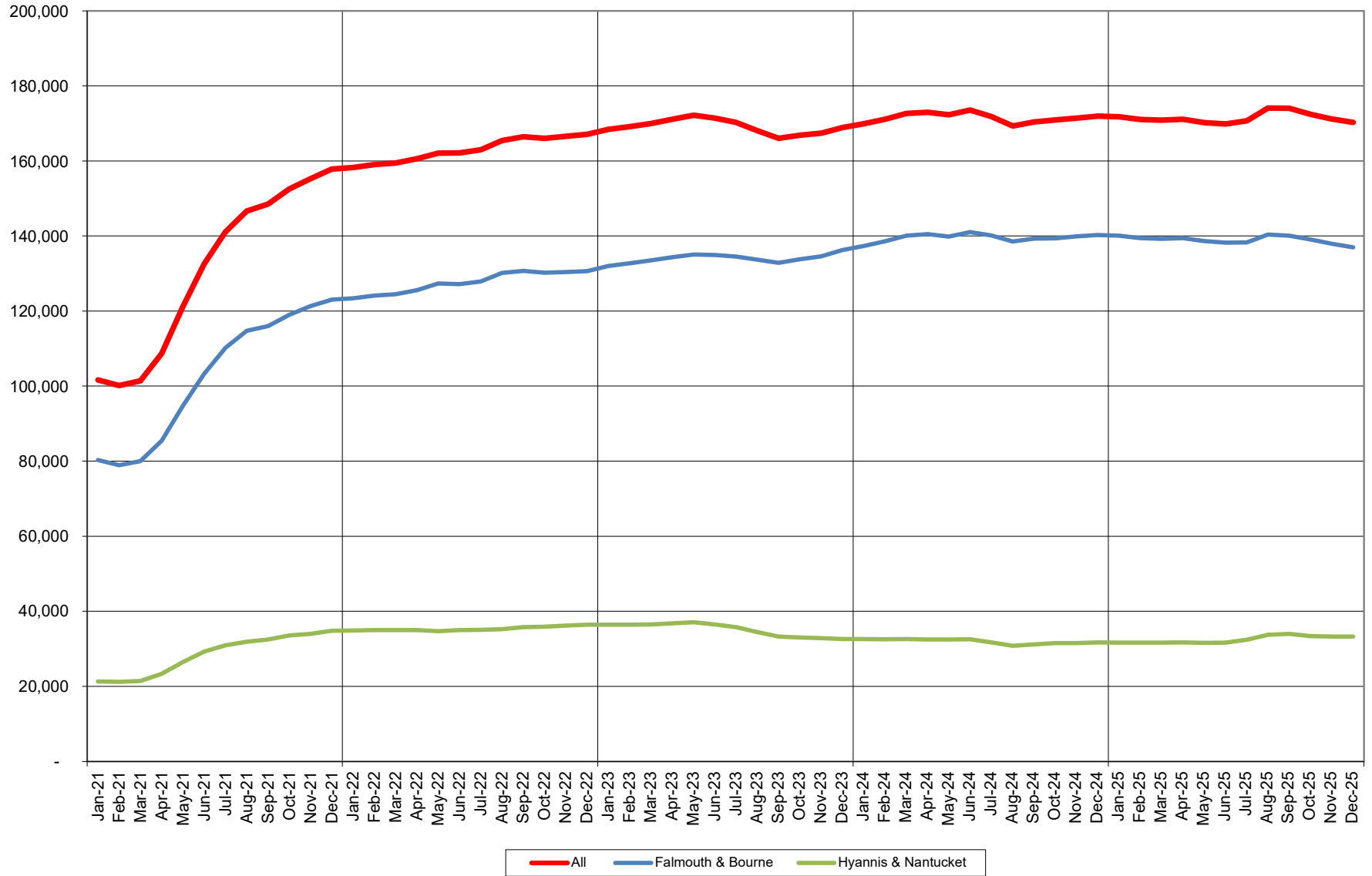
**Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Trucks Over 20' Carried to/from Martha's Vineyard and Nantucket - Based on a Rolling 12 Months**



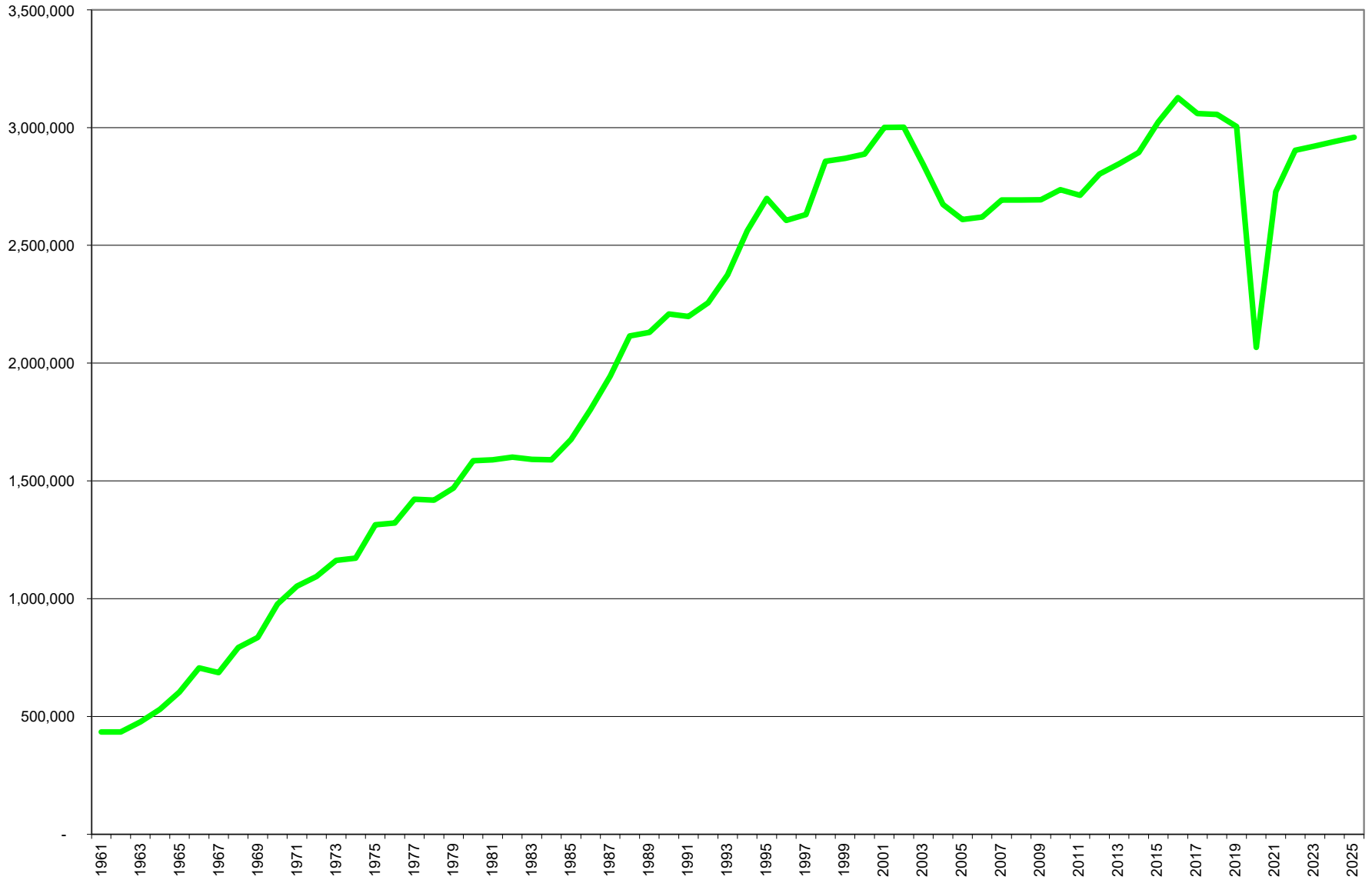
Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Vehicles (Automobiles + Trucks) Carried to/from Martha's Vineyard and Nantucket - Based on a Rolling 12 Months



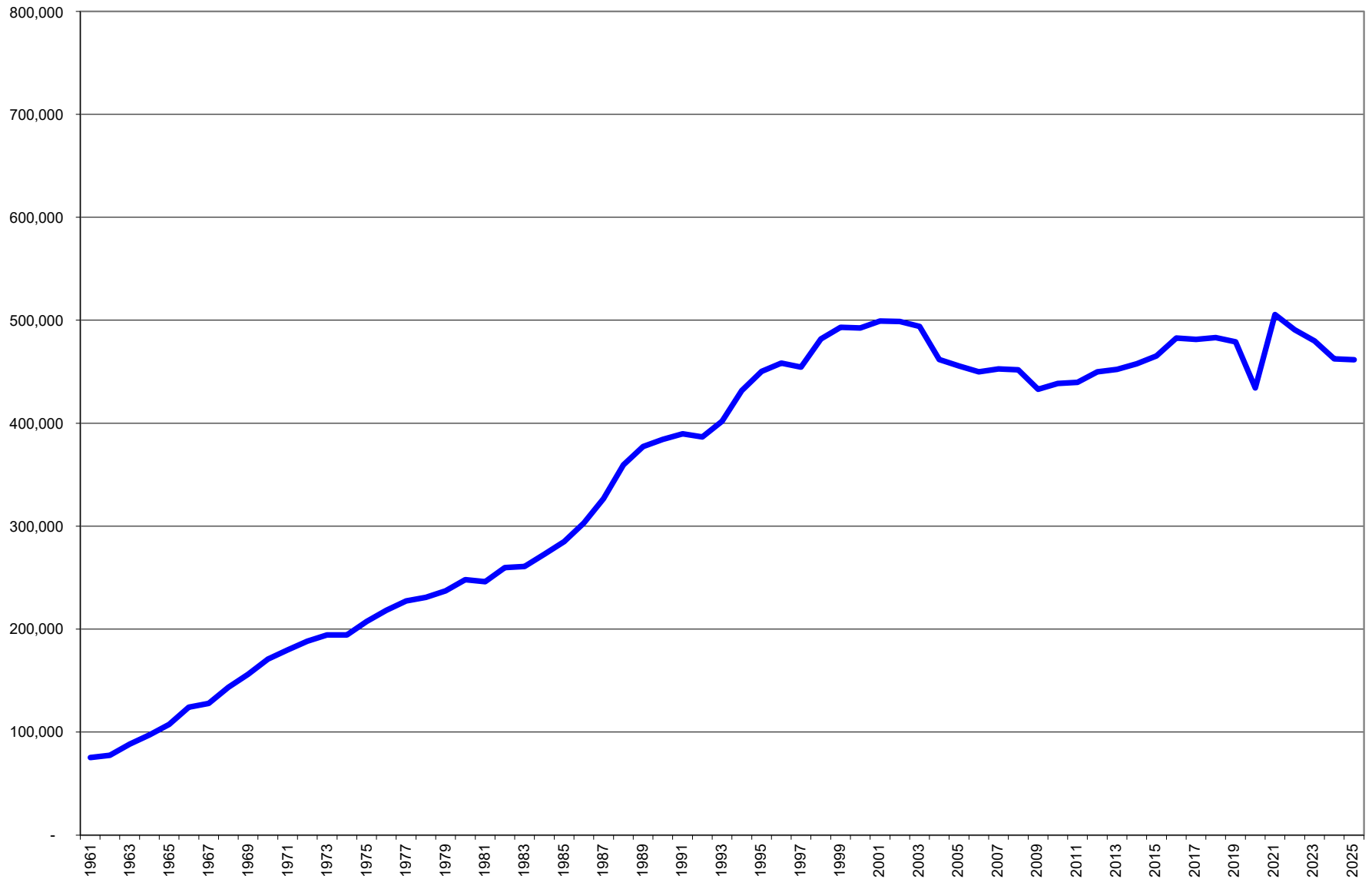
**Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
Total Daily Fee Cars Parked in Falmouth, Bourne and Hyannis, Nantucket - Based on a Rolling 12 Months**



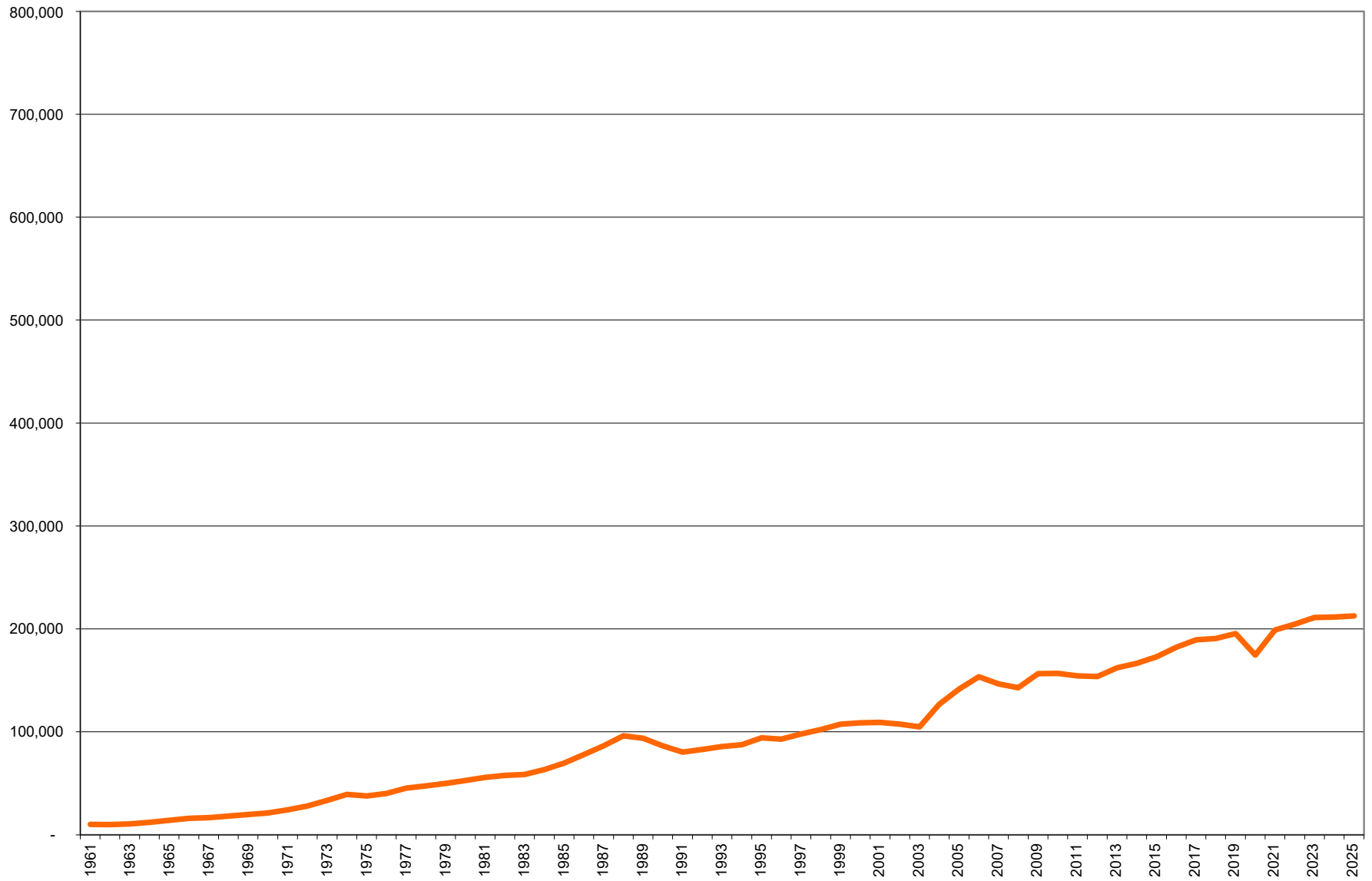
PASSENGERS CARRIED 1961 - 2025



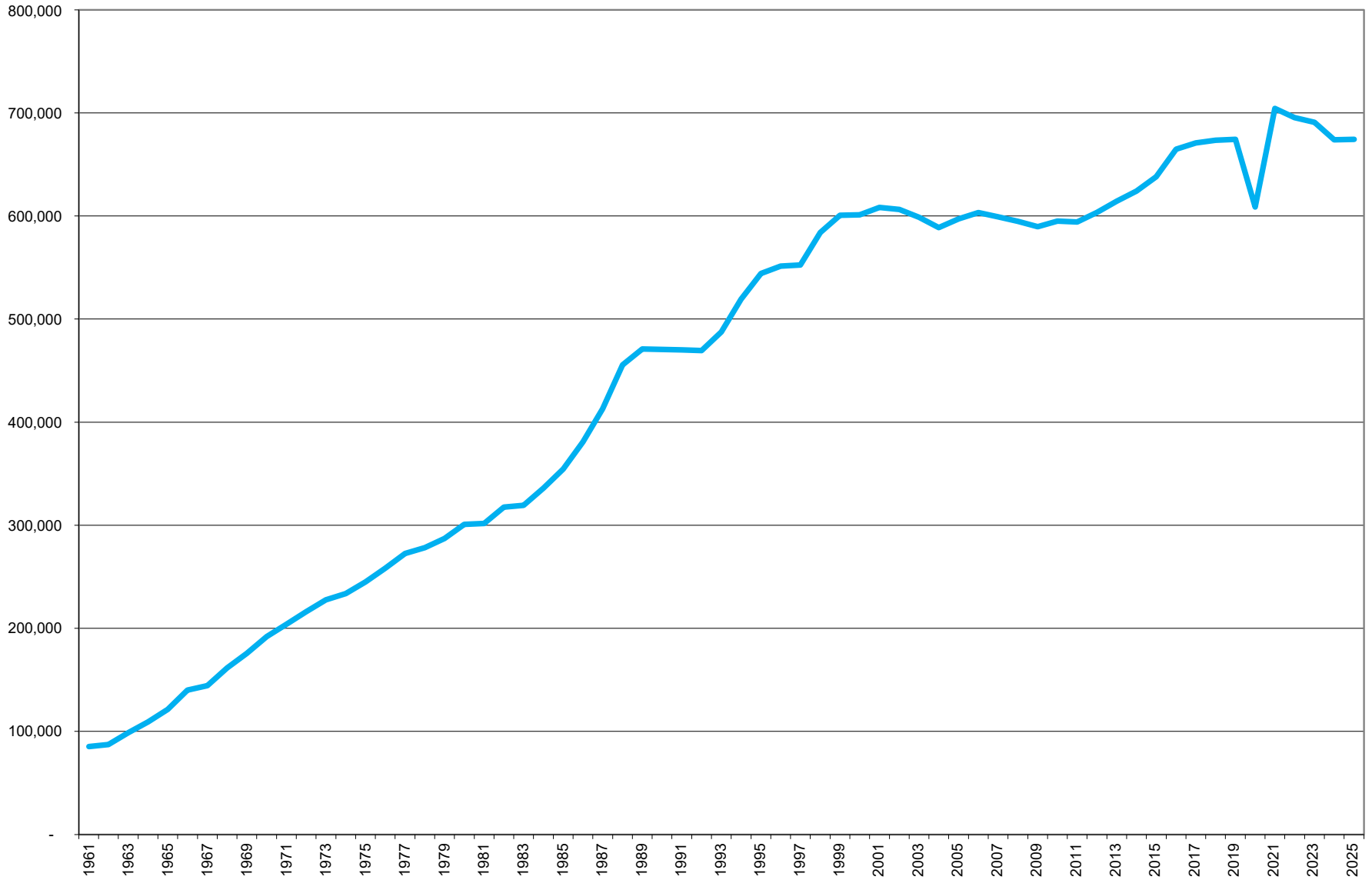
AUTOMOBILES CARRIED 1961 - 2025



TRUCKS CARRIED 1961 - 2025



VEHICLES (Automobiles + Trucks) CARRIED 1961 - 2025



May 2026 Port Council Meeting - Treasurer/Comptroller's report

2026 - 2031 Repair Schedule as of 04/14/2026

VESSEL	COI Due	DRY-DOCK Due	DRY-DOCK		REPAIR		SPRUCE UP		STANDBY STATUS	
			START	FINISH	START	FINISH	START	FINISH	START	FINISH
M/V EAGLE	01/08/2027	2027								
(prior dry dock 12-09-2022)					12/01/2025	01/10/2026				
(last dry dock 12-18-2024)		2026	10/23/2026	12/09/2026	12/10/2026	01/05/2027	05/26/2026	06/03/2026		
(Required by 12-31-2027)		&			11/23/2027	01/06/2028	06/02/2027	06/10/2027		
Year Built (Keel Laid)	1987						06/02/2028	06/10/2028		
Year Acquired/In Service	1987	2028	10/21/2028	12/10/2028	12/11/2028	01/09/2029	05/31/2029	06/05/2029		
Age as of 2026	39	&			11/21/2029	01/10/2030				
Age as of 2027	40						05/29/2030	06/06/2030		
Age as of 2028	41	2030	10/23/2030	12/06/2030	12/07/2030	01/05/2031				
M/V ISLAND HOME	03/26/2027	2029								
(prior dry dock 02-28-2024)		2026	01/11/2026	02/24/2026	02/25/2026	03/29/2026	06/04/2026	06/15/2026		
(last dry dock 03-02-2026)		&			01/06/2027	02/22/2027	06/11/2027	06/16/2027		
(Required by 02-28-2029)		2028	01/07/2028	02/20/2028	02/21/2028	03/24/2028	06/11/2028	06/19/2028		
Year Built (Keel Laid)	2005	&			01/10/2029	02/26/2029	06/06/2029	06/17/2029		
Year Acquired/In Service	2007						06/07/2030	06/18/2030		
Age as of 2026	20	2030	01/11/2030	02/24/2030	02/25/2030	03/29/2030				
Age as of 2027	21	&			01/06/2031	02/22/2031				
Age as of 2028	22									
M/V MARTHA'S VINEYARD	11/18/2026	2028					05/14/2026	05/19/2026		
(prior dry dock 10-18-2023)					09/11/2026	10/22/2026				
(last dry dock 10-20-2025)							05/12/2027	05/26/2027		
(Required by 10-31-2028)		2027	09/09/2027	10/20/2027	10/21/2027	11/22/2027	05/15/2028	05/20/2028		
Year Built (Keel Laid)	1992	&			09/06/2028	10/20/2028	05/13/2029	05/21/2029		
Year Acquired/In Service	1993						05/14/2030	05/22/2030		
Age as of 2026	33	2029	09/10/2029	10/21/2029	10/22/2029	11/23/2029	05/12/2031	05/20/2031		
Age as of 2027	34	&			09/08/2030	10/22/2030				
Age as of 2028	35									
M/V NANTUCKET	05/12/2026	2027								
(prior dry dock 04-21-2022)		2026	02/25/2026	03/29/2026	03/30/2026	05/13/2026			05/20/2026	05/25/2026
(last dry dock 04-02-2024)		&			03/31/2027	05/11/2027			06/16/2026	06/18/2026
(Required by 04-30-2027)		2028	02/21/2028	03/24/2028	03/25/2028	05/17/2028				
Year Built (Keel Laid)	1973	&			03/20/2029	05/12/2029				
Year Acquired/In Service	1974									
Age as of 2026	52	2030	02/25/2030	04/10/2030	04/11/2030	05/13/2030				
Age as of 2027	53	&			03/31/2031	05/20/2031				
Age as of 2028	54									

May 2026 Port Council Meeting - Treasurer/Comptroller's report

2026 - 2031 Repair Schedule as of 04/14/2026

VESSEL	COI Due	DRY-DOCK Due	DRY-DOCK		REPAIR		SPRUCE UP		STANDBY STATUS	
			START	FINISH	START	FINISH	START	FINISH	START	FINISH
M/V WOODS HOLE (prior dry dock 02-16-2023) (last dry dock 02-14-2025) (Required by 02-28-2028) Year Built (Keel Laid) 2015 Year Acquired/In Service 2016 Age as of 2026 11 Age as of 2027 12 Age as of 2028 13	03/24/2027	2028			01/11/2026	02/24/2026				
		2027	01/06/2027	02/16/2027	02/17/2027	03/15/2027				
		&			01/07/2028	02/23/2028				
		2029	01/10/2029	02/23/2029	02/24/2029	03/22/2029				
		&			01/11/2030	02/24/2030				
		2031	01/09/2031	02/19/2031	02/20/2031	03/21/1931				
M/V GOVERNOR (prior dry dock 04-27-2023) (last dry dock 01-15-2025) (Required by 01-15-2028) Year Built (Keel Laid) 1954 Year Acquired/In Service 1998 Age as of 2026 72 Age as of 2027 73 Age as of 2028 74	03/26/2027	2028			03/30/2026	05/07/2026			01/01/2026	03/29/2026
					10/23/2026	10/28/2026	Winterization		05/08/2026	05/13/2026
		2027	02/17/2027	03/18/2027	03/19/2027	05/17/2027			05/14/2026	06/18/2026
					10/21/2027	10/26/2027	Winterization		06/19/2026	10/22/2026
		&			03/25/2028	05/17/2028			10/29/2026	12/31/2026
					10/24/2028	10/29/2028	Winterization			
		2029	02/24/2029	03/28/2029	03/29/2029	05/12/2029				
				10/16/2029	10/21/2029	Winterization				
					03/27/2030	05/10/2030				
					10/23/2030	10/28/2030				
		2031	02/20/2031	03/27/2031	03/28/2031	05/14/2031				
M/V IYANOUGH (prior dry dock 02-27-2024) (last dry dock 03-05-2026) (Required by 03-31-2028) Year Built (Keel Laid) 2005 Year Acquired/In Service 2006 Age as of 2026 20 Age as of 2027 21 Age as of 2028 22	03/25/2031	2028								
		2026	01/05/2026	02/15/2026	02/16/2026	03/02/2026		Winterization & Dry Dock Storage		
					03/03/2026	03/29/2026		Engine Overhaul (#1 & #2)		
		2027	01/06/2027	02/16/2027	02/17/2027	03/03/2027		Winterization & Dry Dock Storage		
					03/04/2027	03/30/2027				
		2028	01/04/2028	02/14/2028	02/15/2028	02/29/2028		Winterization & Dry Dock Storage		
					03/01/2028	03/24/2028				
	2029	01/04/2029	02/14/2029	02/15/2029	03/01/2029		Winterization & Dry Dock Storage			
				03/02/2029	03/28/2029		Engine Overhaul (#3 & #4)			
	2030	01/08/2030	02/18/2030	02/19/2030	03/02/2030		Winterization & Dry Dock Storage			
				03/03/2030	03/26/2030		Engine Overhaul (#1 & #2)			
	2031	01/06/2031	02/16/2031	02/17/2031	03/03/2031		Winterization & Dry Dock Storage			
				03/04/2031	03/30/2031		Engine Overhaul (#1 & #2)			

May 2026 Port Council Meeting - Treasurer/Comptroller's report

2026 - 2031 Repair Schedule as of 04/14/2026

VESSEL	COI Due	DRY-DOCK Due	DRY-DOCK		REPAIR		SPRUCE UP		STANDBY STATUS	
			START	FINISH	START	FINISH	START	FINISH	START	FINISH
M/V AQUINNAH (aka Lode Star) (prior dry dock 02-25-2014) (last dry dock 04-16-2025) (Required by 04-30-2028) Year Built (Keel Laid) 2009 Year Acquired/In Service 2022/2025 Age as of 2026 17 Age as of 2027 18 Age as of 2028 19	06/20/2026	2028								
		&			03/30/2026	06/03/2026				
		2027	05/18/2027	06/22/2027	06/23/2027	07/19/2027				
		&			05/12/2028	06/22/2028				
		2029	05/22/2029	06/29/2029	06/30/2029	07/26/2029				
		&			05/17/2030	06/27/2030				
M/V BARNSTABLE (aka North Star) (prior dry dock 09-09-2013) (last dry dock 10-29-2024) (Required by 10-31-2027) Year Built (Keel Laid) 2008 Year Acquired/In Service 2022/2024 Age as of 2026 18 Age as of 2027 19 Age as of 2028 20	11/17/2026	2027								
		2026	06/10/2026	07/15/2026	07/16/2026	08/08/2026	01/01/2026	01/10/2026		
		&			07/20/2027	08/27/2027	06/04/2026	06/09/2026		
		2028	06/23/2028	08/03/2028	08/04/2028	09/05/2028	10/23/2026	12/31/2026		
		&			07/27/2029	09/03/2029				
		2030	06/28/2030	08/08/2030	08/09/2030	09/10/2030				
					07/23/2031	09/05/2031				
M/V MONOMOY (aka Shooting Star) (prior dry dock 07-16-2013) (last dry dock 12-16-2025) (Required by 12-31-2028) Year Built (Keel Laid) 2009 Year Acquired/In Service 2022/2026 Age as of 2026 17 Age as of 2027 18 Age as of 2028 19	01/05/2027	2028			01/01/2026	04/16/2026		04/17/2026	05/13/2026	
					01/06/2027	02/13/2027		10/23/2026	12/31/2026	
		2027	12/02/2027	01/06/2028	01/07/2028	02/05/2028				
		&			01/04/2029	02/11/2029				
		2029	12/06/2029	01/10/2030	01/11/2030	02/09/2030				
		&								
M/V SANKATY (prior dry dock 12-20-2021) (last dry dock 12-07-2023) (Required by 12-31-2026) Year Built (Keel Laid) 1981 Year Acquired/In Service 1994 Age as of 2026 45 Age as of 2027 46 Age as of 2028 47	01/09/2027	2026						01/01/2026	03/29/2026	
		2025			12/01/2025	01/10/2026		05/14/2026	06/18/2026	
		&	12/10/2026	01/05/2027	01/06/2027	01/27/2027	06/19/2026	09/10/2026		
		2027	10/21/2027	12/01/2027	12/02/2027	01/06/2028	09/11/2026	11/21/2026		
		&			10/21/2028	11/19/2028	11/22/2026	12/31/2026		
		2029	10/22/2029	12/11/2029	12/12/2029	01/10/2030				
			2025	2026	2027	2028	2029	2030	2031	

Engineering and Maintenance Projects Updates

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP
AUTHORITY

PORT COUNCIL MEETING MAY 5TH, 2026

MV Nantucket in Dry Dock at Thames River Shipyard



05/05/2026

Item number	Sub Item Number	Item Description	Commence Date	% Complete
001		Dry Docking & Undocking	2/28/2026	100%
002 A		Hull & Internal - Inspection & Repair	3/1/2026	90%
002 B		UT Survey (1500 UT Shots) Add'l UT Shots:	3/3/2026	100%
003 A		Hull - Clean, Prepare, Paint	3/3/2026	95%
003 B		Hull - Replace Anodes (110 Anodes)	3/3/2026	100%
003 C		Commercial Blasting & Coating Application	3/3/2026	100%
004 A		Temporary Services incl Bilge Slops		
004 B		Slops (2500 Gallons) Cost per add'l 100 gals:		
004		Temporary Services		
005		Sea Valve Cleaning & Overhaul	3/3/2026	100%
006 A		Shafts, Bearings, Seals & Couplings Inspections	3/3/2026	100%
006 B		Shafts - Removals, Transport, Repair & Re-Install	3/3/2026	100%
006 C		Shaft Couplings - Disassemble, Inspect, Rebuild & Other Services	3/3/2026	100%
006 D		Shaft Rubber Cutless Bearings, Removal & Re-Installation	3/3/2026	100%
006 E		Shaft Seal - Inspect, Disassemble	3/3/2026	100%
007		Propellers	3/3/2026	100%
008 A		Rudders Bearing Clearance Inspections	3/3/2026	100%
008 B		Rudders Bearing Replacement	3/3/2026	N/A
008 C		Rudders Removal and Replacement	3/3/2026	N/A
009		Hull Plating Replacements/Inserts	3/3/2026	100%
011		Technical Data and Reports		
012		Bow Thruster Inspection & Service	3/3/2026	100%
013		Piping Repairs (50 ft)	3/3/2026	85%
014		Bow & Stern Door Overhaul & Upper Hinge Line Bore	3/3/2026	65%
015		Reserved		
016		Epoxy Floor Covering Repairs	3/4/2026	90%
017		Gray Water Tank Replacement	3/3/2026	100%

MV Nantucket Dry Dock Financial Snapshot

Contract Item Number	Item Description		Cost
	001 Dry Docking & Undocking		\$ 48,720.00
	002A 002B Hull & Internal - Inspection & Repair		\$ 21,320.00
	003A, 003B, 003C Hull: Clean, Prepare, Paint, Anodes, Commercial Blast		\$ 426,600.00
	004A, 004B Temporary Services, Slop Removals		\$ 26,500.00
	005 Sea Valve Cleaning & Overhaul		\$ 8,200.00
	006A, 006B, 006C, 006D, 006E Shafts, Bearings & Couplings, Shaft Removals and Inspections		\$ 148,785.00
	007 Propellers		\$ 34,800.00
	008A, 008B, 008C Rudder Inspections, Bearing Replacements		\$ 126,784.00
	009 Hull Plating Replacements/Inserts		\$ 174,300.00
	011 Technical Data and Reports		
	012 Bow Thruster Inspection & Service		\$ 52,679.00
	013 Piping Repairs (50 ft)		\$ 19,360.00
	014 Bow & Stern Door Overhaul & Upper Hinge Line Bore		\$ 219,080.00
	015 Reserved		
	016 Epoxy Floor Covering Repairs		\$ 144,840.00
	017 Gray Water Tank Replacement		\$ 85,915.00
	***Vessel Transport Cost (Sections I,M, of IFB)	\$ (22,000.00)	
	Contract Total		\$ 1,559,883
Change Orders			
	CO01, CO02, CO03, CO04, CO05 Snack Bar, General Service Pump Inspection, Sewage Vent, Fire Main, Check Valves	\$ 25,801.50	
	CO06, CO07, CO09, CO10 HVAC Deck Plate, Snack Bar Decking, Snack Bar Deck UT's, Grey Water Deck Insert	\$ 46,600.00	
	CO11, CO12, CO13, CO14, CO15 Piping Cleaning, GS Pump Replacement, Repair Railings, Frame Repairs, Forepeak Steel Renewal-USCG	\$ 18,411.25	
	CO16, CO18, CO19, CO20 Sea Strainer OVHL, BT Heater Install, Oil Cooler Cleaning, Disposal of Fluids	\$ 37,987.50	
	CO21, CO22, CO23, CO24, CO25 Additional UT's, USCG Worklist Items	\$ 8,320.00	
	CO26, CO27, CO28, CO29, CO30 Crop and Renew of additional steel, Additional parts for sea strainer rebuild	\$ 17,609.00	
	CO31, CO32, CO33, CO34, CO35 Supply oils, Cran support to remove life rafts, additional fire main piping	\$ 87,767.00	
	CO36, CO37 Additional repair of piping, replacement of insulation	\$ 15,650.00	
	Total Change Orders & Credits	\$ 236,146.25	
	Grand Total	\$ 1,796,029.25	15%

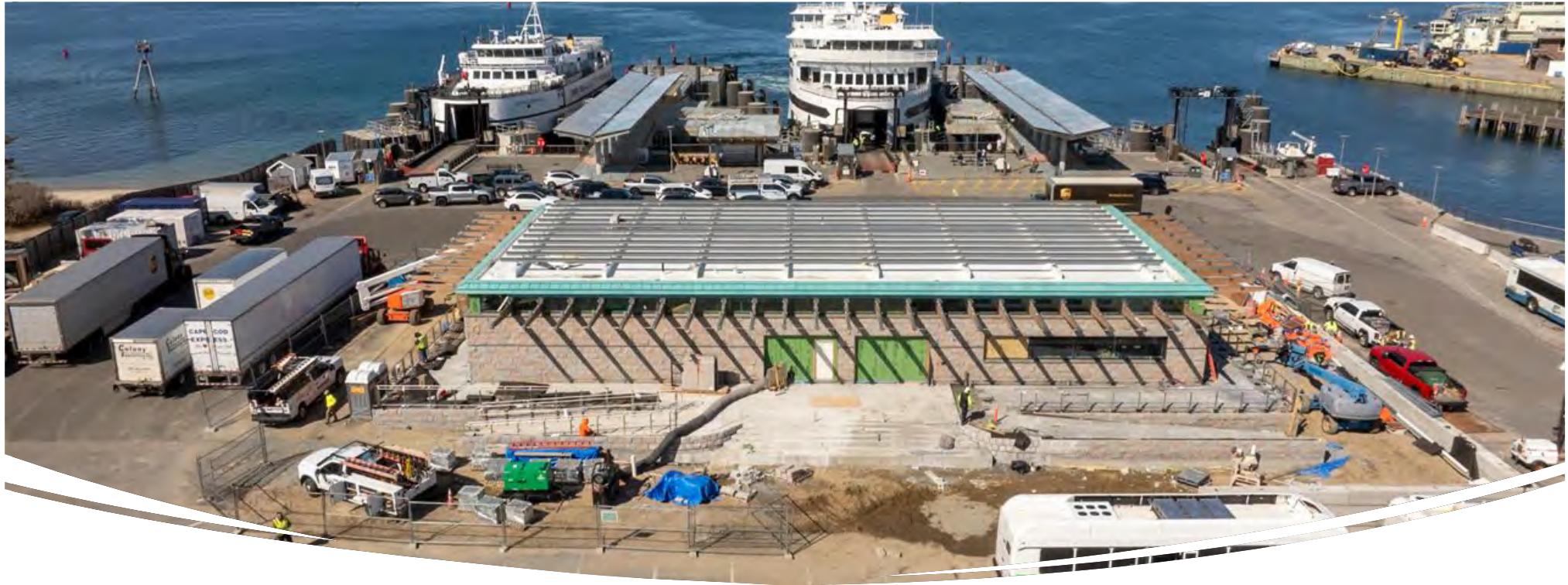
Vineyard Haven Underdeck Concrete Repairs

- Zone A, B, C, D, E, F, G, H,I, J,K – Demolition is complete.
- 100% of the demolition work repairs (37 of 37) have been addressed.
- Began pouring concrete on April 10th.
 - 97% of the repair areas have been poured (36 of 37)
- **Change Orders**
 - CO-01 – Rectify difference between defect area and repair area \$446,395
 - CO-02 – Additional 22 square feet of type B repair in way of defect areas 24,25,and 33 - \$33,000. – Demolition and pour is complete
 - CO-03 – Additional 6 square feet of type B repair in way of defect areas 14 and 15 - \$9,000. – Demolition and pour is complete.
 - CO-04 – Additional 16 square feet of type B repair in way of defect area 2 - \$24,000. - Demolition and pour is complete.
 - CO-05 – Additional 16.25 square feet of type F repair in way of defect area 37 - \$11,375. – Demolition is complete.
- **Scheduled Completion Date of 5/8/2026**



Vineyard Haven Underdeck Concrete Repairs





Port Council Meeting May 2026

Photos: April 6, 2026, and July 2025 comparisons

Presented by: *Raeleen Bandini, ECC Project Manager 04/28/26*

Current Milestone Status:

Terminal Building

- The building is construction weathertight, and exterior building finishes are nearing completion
- The installation of exterior terrace pavers and guardrails is underway
- The installation of the exterior lift and slide door is nearing completion
- The installation of Mechanical, Electrical, Plumbing and Fire Protection finishes is underway
- The installation of interior ceiling finishes is nearing completion
- The installation of stone flooring and wall cladding finishes is nearing completion
- Interior painting is underway
- The installation of interior casework is underway

Utility Building

- The Certificate of Occupancy has been issued



Upcoming Milestones:

Terminal Building

- The interior casework is scheduled to be completed by the end of April
- The Tel/Data room is scheduled to be completed by the end of April
- The Mechanical, Electrical, and Fire Protection finishes and fixtures are scheduled to be completed by the end of April
- The exterior terrace finishes are scheduled to be completed by the beginning of May
- The exterior door installation is scheduled to be completed at the middle of May
- Building equipment start up and commissioning is scheduled to start at the beginning of May
- The exterior glass canopy installation is scheduled to start May 11
- Interior finishes are scheduled to be completed by the middle of May
- Furniture installation is scheduled to begin by the middle of May
- The contractor is continuing to accelerate to maintain the construction schedule



CAPITAL EXPENDITURE STATUS REPORT
as of April 28, 2026

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>
Design & Engineering					
Original Contract (BIA Studio) 2024	970,085	951,142	18,943	970,085	-
Original Contract (BIA Studio) 2025	940,935	1,094,890	(0)	1,094,890	153,955
Original Contract (BIA Studio) 2026	624,333	152,146	472,187	624,333	-
Design & Engineering - Const Admin	2,535,353	2,198,178	491,130	2,689,308	153,955
General Construction					
Original Contract - Colantonio Inc.	32,134,531	26,196,673	5,937,858	32,134,531	-
Change Orders	-	1,570,544	-	1,570,544	1,570,544
General Construction	32,134,531	27,767,217	5,937,858	33,705,075	1,570,544
SSA Personnel					
Original Contract - 2024	125,840	49,664	76,176	125,840	-
Original Contract - 2025	138,424	388,393	(249,969)	138,424	-
Original Contract - 2026	152,360	113,248	39,113	152,360	-
Benefits & Taxes - 2024	50,336	-	50,336	50,336	-
Benefits & Taxes - 2025	55,370	-	55,370	55,370	-
Benefits & Taxes - 2026	60,944	-	60,944	60,944	-
SSA Personnel - 3 Years	583,274	551,304	31,970	583,274	-
Allowance for Contingencies					
Design & Eng	0	634,000	-	-	(634,000)
Gen Construction	0	3,215,000	-	-	(3,215,000)
OFE	0	-	-	-	-
SSA Personnel	0	58,500	-	-	(58,500)
Allowance for Contingencies	3,907,500	-	-	-	(3,907,500)
Total Amount	39,160,658	31,029,084	5,948,573	36,977,657	(2,183,001)



End of report: Photo circa July 2025



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January 12, 2026
GZA Project No. 03.0033931.06

Robert Davis, General Manager
Steamship Authority
1 Railroad Avenue
Falmouth, MA

RE: Response to Howard Stein Hudson Transportation Peer Review
Woods Hole Ferry Terminal Reconstruction Project
1 Railroad Avenue, Falmouth, MA

Dear Mr. Davis:

The following presents GZA’s response to the comments received from the Howard Stein Hudson (HSH) as part of their peer review of site circulation and transportation related site-design issues as described in the following documents:

1. Transportation Peer Review, Transportation Review – Response to Responses, dated January 5, 2026.
2. Transportation Peer Review Issues Summary, dated January 5, 2026

For the purposes of this response letter, GZA has prepared responses to the summarized comments provided in bold text in Document No. 2 (Issues Summary) listed above. HSH’s comments are repeated in italic text, followed by GZA’s response.

ISSUE NO. 1: ONSITE PLANNING, SITE CIRCULATION AND PARKING

Figure 1, Figure 2, and Figure 3 depict the vehicle maneuvers of a fire truck and an inter-city bus circulating the site. However, as the vehicles exit onto Railroad Avenue, the turning analysis does not account for permitted on-street parking along the south side of the roadway. HSH requests that the design team revise the vehicle turning analysis to account for on-street parking conditions along Railroad Avenue.

GZA RESPONSE: Figures 1, 2 and 3 have been revised to include depiction of on-street parking on the south side of Railroad Avenue. Revised figures are attached.

Figure 3 depicts the vehicle maneuvers of an inter-city bus entering the site via Cowdry Road; however, the bus is shown entering through the designated exit lane. HSH requests that the design team revise the vehicle turning analysis to depict the bus entering the site using the correct lane.

GZA RESPONSE: SSA routinely directs truck and bus traffic entering the site to utilize the “exit” lane as depicted on the previously provided Figure 3. GZA understands this condition is intended to reduce the potential for trucks and buses from backing up on Cowdry Lane due to delays with passenger vehicles



stopped at the attendant booth. Figure 3 has been updated to indicate the travel path for buses entering the site using the south entrance lane. Revised figure is attached.

Figure 4 depicts the vehicle maneuvers of passenger vehicles circulating the site; however, vehicles within the queue staging area are shown crossing the bus lanes located both north and south of the Terminal Building to access the boats area. The submitted site plans do not indicate any signage to alert drivers of potential conflicts between passenger vehicles and buses. HSH requests that the design team confirm whether directional signage will be provided and identify its proposed locations on the site plan. Additionally, HSH recommends assigning personnel to these locations to direct traffic and reduce potential conflicts and safety concerns.

GZA RESPONSE: The purpose of the vehicle turning paths shown on Figure 4 is to demonstrate geometric requirements for vehicle movements on the site. When passenger vehicles are directed from the queuing lanes to the slips, such vehicular movements will be performed under the direct supervision of SSA operational personnel. When passenger vehicles are directed to transit across bus lanes, and other areas of the site, SSA personnel will actively manage other vehicular and pedestrian movements within the travel paths to prevent conflicts between passenger vehicles and other users of the site. This is consistent with current SSA operations.

ISSUE NO. 2: ONSITE PLANNING, SITE CIRCULATION AND PARKING

HSH reviewed the submitted Site Work plans and generally agrees with the proposed staging areas; however, the design team did not include the typical design vehicle specifications or the number of each vehicle type that can be accommodated within these areas, except for the dedicated bus lanes, where approximately four buses can be accommodated per lane, as shown on Sheet No. L-822. HSH requests that the design team provide the typical design vehicle specifications and the average number of vehicles that can be accommodated in both the truck staging area and the vehicle queuing area.

GZA RESPONSE: Specifications for design vehicles and general geometric requirements for queuing, parking and circulation were developed for the project and detailed in the *Basis of Design* for the Woods Hole Ferry Terminal, dated November 5, 2015. For queuing lanes, the design vehicle space was assumed to be 19-feet long (length of space provided for each vehicle). Based on the current proposed configuration, the proposed queuing lanes to the east of the terminal building will provide space for up to 132 design vehicles, compared to the approximately 115 spaces provided in the queuing area prior to the start of the terminal reconstruction project. It must be noted that the actual number of passenger vehicles queued at any given time will be dependent on the actual distribution of passenger vehicle types/sizes, SSA management and operational considerations.

Truck staging, including turning movements was evaluated assuming a standard WB-67 vehicle. A limited number of dedicated truck staging spaces are provided on the southern side of the site. The actual number of trucks staged will depend upon actual truck sizes and numbers of trucks scheduled for transit at any



given time. Consistent with current site operations, SSA personnel will actively manage truck traffic/staging based on need and other operational concerns.

ISSUE NO. 3: ONSITE PLANNING, SITE CIRCULATION AND PARKING

Based on the Town of Falmouth Zoning Bylaws, the minimum off-street parking dimensions for 90-degree parking spaces are 9 feet wide by 18 feet long, with a 24-foot-wide aisle for two-way traffic. According to the submitted plan, not all of the employee parking spaces meet the required length, and the drive aisles are approximately 20 feet wide. HSH requests that the design team either revise the parking dimensions or confirm if a parking dimension waiver will be submitted.

GZA RESPONSE: SSA is not subject to the Town of Falmouth Zoning Bylaws. The size of proposed employee and public parking spaces are based on typical 18-foot deep by 9-foot wide parking spaces. However, some parking spaces in the employee lot are shorter than 18-feet deep due to geometric constraints. Circulation aisle widths in the employee parking area are designed to be 20-feet wide. The design parking space dimensions and circulation aisle widths were judged to be adequate by SSA due to the limited turn-over of the parking, are consistent with historic site conditions, and allows for maximizing utilization of the employee parking lot.

ISSUE NO. 4: ONSITE PLANNING, SITE CIRCULATION AND PARKING

HSH generally agrees with the submitted vehicle turning analysis but requests that the design team revise vehicle maneuvers as noted under Issue 1. Additionally, the design team did not provide details regarding projected bus volumes. HSH requests that this information be provided to confirm that the dedicated bus lanes can accommodate all buses without impacting the Cowdry Road entrance.

GZA RESPONSE: See response to Issue No. 1, above. As noted during a meeting with HSH and SSA on January 7, 2026, bus volumes, including SSA shuttles, local and regional transit and charter buses, are highly variable, both seasonally and during any given day. SSA actively manages bus traffic at the site and will continue to do so as part of future operations. SSA personnel will direct buses to utilize the bus lanes or other locations on the site for staging and pick-up or discharge of passengers based on conditions present at any given time at the site to prevent queuing of buses in the public way.

ISSUE NO. 5: ONSITE PLANNING, SITE CIRCULATION AND PARKING

Although the sidewalk width is generally narrow, it meets the minimum required width of 54 inches as specified in the Town of Falmouth Zoning Bylaws. However, the design submission does not address on-street parking. HSH requests confirmation from the design team as to whether on-street parking will continue to be permitted along Railroad Avenue.

GZA RESPONSE: As noted in the January 7, 2026 meeting with HSH and SSA, the proposed sidewalk indicated on the south side of Railroad Avenue was added at the Town's request. During recent discussions with the Town, the Town indicated that they no longer want a new sidewalk added at that location. As



such, the sidewalk shown along the south side of Railroad Avenue will be removed from the proposed site plan. No change to the existing conditions (parking, curbing, etc.) is proposed in that area. GZA assumes the Town will continue to allow on-street parking on the south side of Railroad Avenue, east of the existing crosswalk, as is currently provided for in the public right-of-way.

ISSUE NO. 6: ONSITE PLANNING, SITE CIRCULATION AND PARKING

The submitted Striping Plan continues to show conflicting markings, particularly in the areas guiding drivers from the vehicle staging area toward the bus lanes, where left-turn-only and right-turn-only markings appear to conflict. HSH request that the design team clarify the intended vehicular circulation and suggest revising these markings to eliminate any conflicts. HSH also recommends adding signage to better guide drivers in these areas.

GZA RESPONSE: As noted above, consistent with current operations, SSA personnel will actively manage traffic on site, including directing all vehicular movements. As part of final design, GZA will review traffic circulation patterns with SSA and add additional clarifying markings and signage, as determined to be appropriate by SSA.

Additionally, the area between the boats and the Terminal Building lacks pavement markings, aside from the Fire Lane/No Parking markings. HSH recommends that the design team add pavement markings to clearly designate traffic circulation, as drivers are expected to enter and exit this area from both the north and south of the Terminal Building.

GZA RESPONSE: As noted above, consistent with current operations, SSA personnel will actively manage traffic on site, including directing all vehicular movements to avoid conflicts between site users.

ISSUE NO. 7: ONSITE PLANNING, SITE CIRCULATION AND PARKING

HSH generally agrees with the location of the passenger loading zone but recommends that the design team adds adequate signage, aside from the pavement markings, to indicate that this area is for passenger pick-up and drop-off only.

GZA RESPONSE: GZA will review site signage and striping with SSA during preparation of the final construction documents and add additional informational signage as judged appropriate and necessary by SSA operational personnel.

ISSUE NO. 8: PEDESTRIANS / CYCLISTS

HSH generally agrees with the sidewalk width and the number of bike racks provided. HSH recommends that the design team provide a curb ramp on the east side of the proposed crosswalk across Luscombe Avenue.



GZA RESPONSE: The proposed crosswalk depicted connecting from the future Cahoon Park area (north-west corner of the site) extends diagonally across Luscomb Avenue to the location of an existing curb cut. The existing curb cut has been identified on the drawings (label added). See attached drawing.

ISSUE NO. 9: PEDESTRIANS / CYCLISTS

HSH recommends that the design team provide a crosswalk between the Utility Building sidewalk and the sidewalk adjacent to the short-term parking area. This sidewalk connection provides a direct and safe pedestrian route to the Terminal Building for employees.

GZA RESPONSE: A proposed crosswalk has been added connecting from the curb cut at the southeast corner of the terminal building plaza to the utility building. See attached drawing.

ISSUE NO. 10: GEOMETRIC DESIGN CRITERIA

HSH generally agrees with the submitted vehicle turning analysis but requests that the design team revise the maneuvers identified under Issue 1, specifically the bus turning maneuvers. HSH notes that the buses are shown entering through the designated exit lane and, as they begin to turn, the buses encroach into the adjacent designated entering lane, creating a potential conflict with other vehicles attempting to enter the site.

GZA RESPONSE: Due to the multiple types of traffic required to access the site and site layout constraints, complete separation of all vehicle/traffic types is not possible. As such, the potential for conflicts between different traffic types cannot be eliminated. To mitigate these issues, as noted above, SSA personnel actively manages all traffic on the site, including passenger vehicles, buses and trucks. When buses, trucks of other vehicles are actively transiting through the common/shared spaces SSA operational personnel will direct traffic, including temporarily holding other vehicles/traffic as required to minimize conflicts.

If you need further information, please feel free to contact the undersigned.

Very truly yours,

GZA GEOENVIRONMENTAL, INC.

A handwritten signature in blue ink that reads 'N. L. Russell'.

Nathaniel L. Russell, P.E.
Principal-in-Charge

A handwritten signature in blue ink that reads 'Dino Fiscoletti'.

Dino Fiscoletti, P.E.
Consultant/Reviewer

Attachments:

- Site Circulation Figures
- Drawing C710

