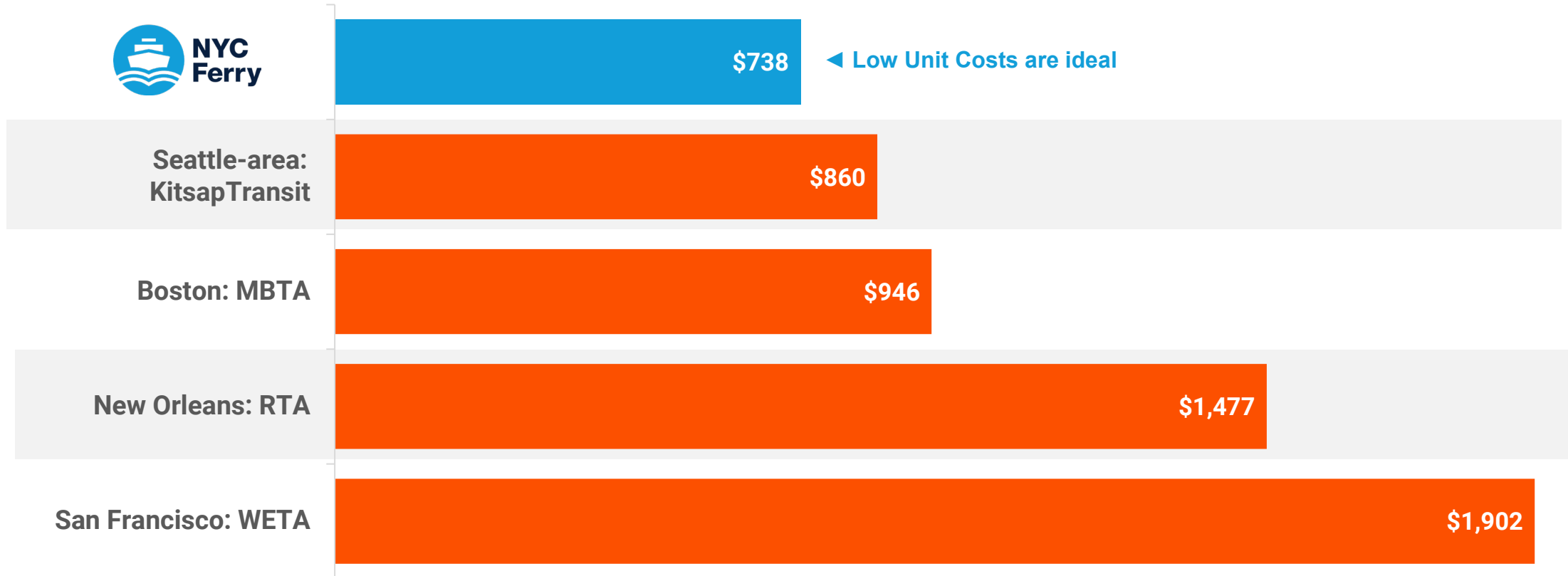


# NYC Ferry Cost and Subsidy Comparisons

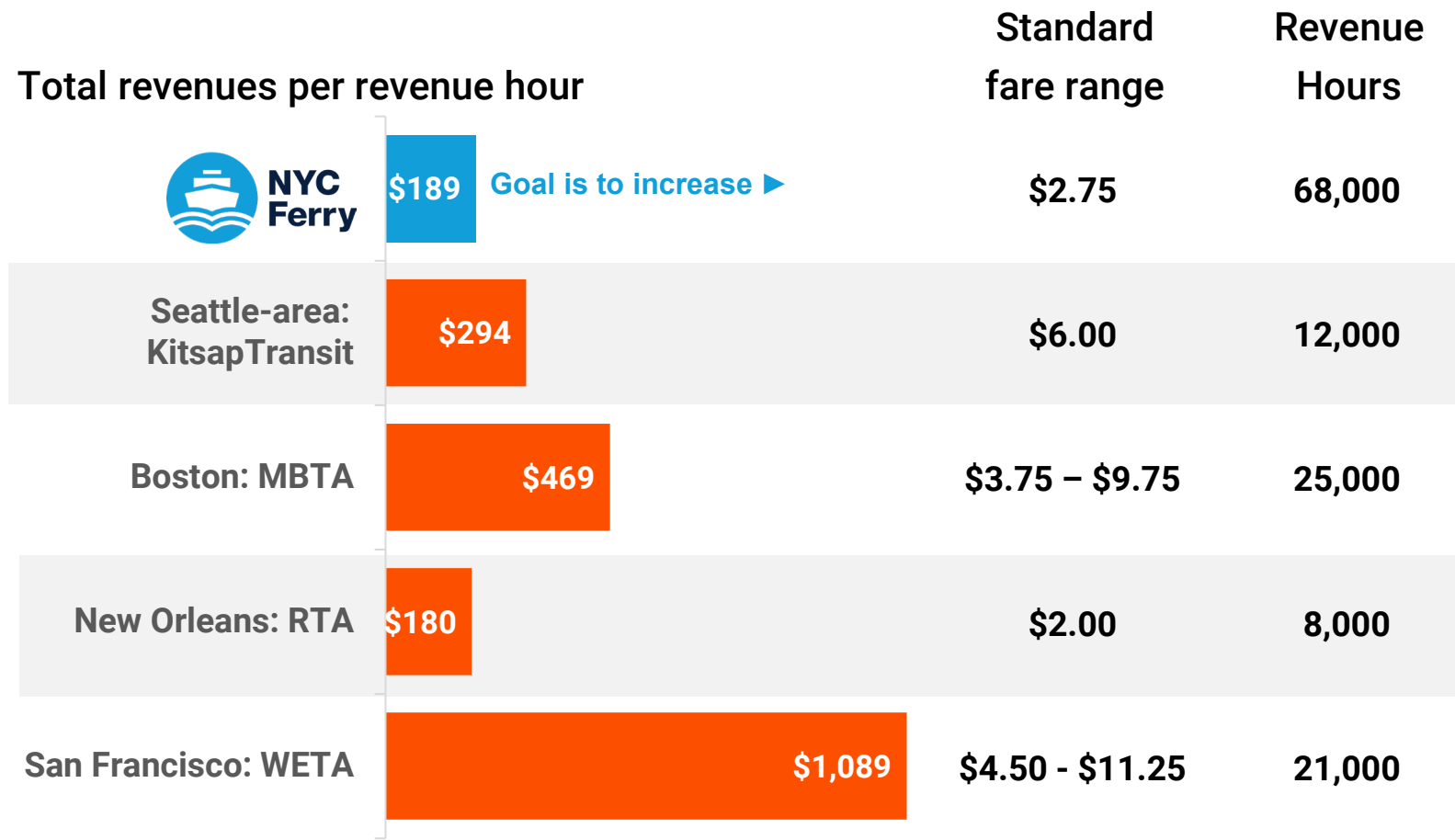
# NYC Ferry's costs per revenue hour are lower than other passenger-only public ferry systems.

Total operating expenses per revenue hour



NYC Ferry financials from Fiscal Year 2021. Other operator financials are from year prior to Covid-19 pandemic and based on 2019 NTD data.

# NYC Ferry's fare revenues per hour are lower than similar systems. NYCEDC will improve revenues, while maintaining core policy foundations.



## NYC Ferry generates less revenue based on core policy choices

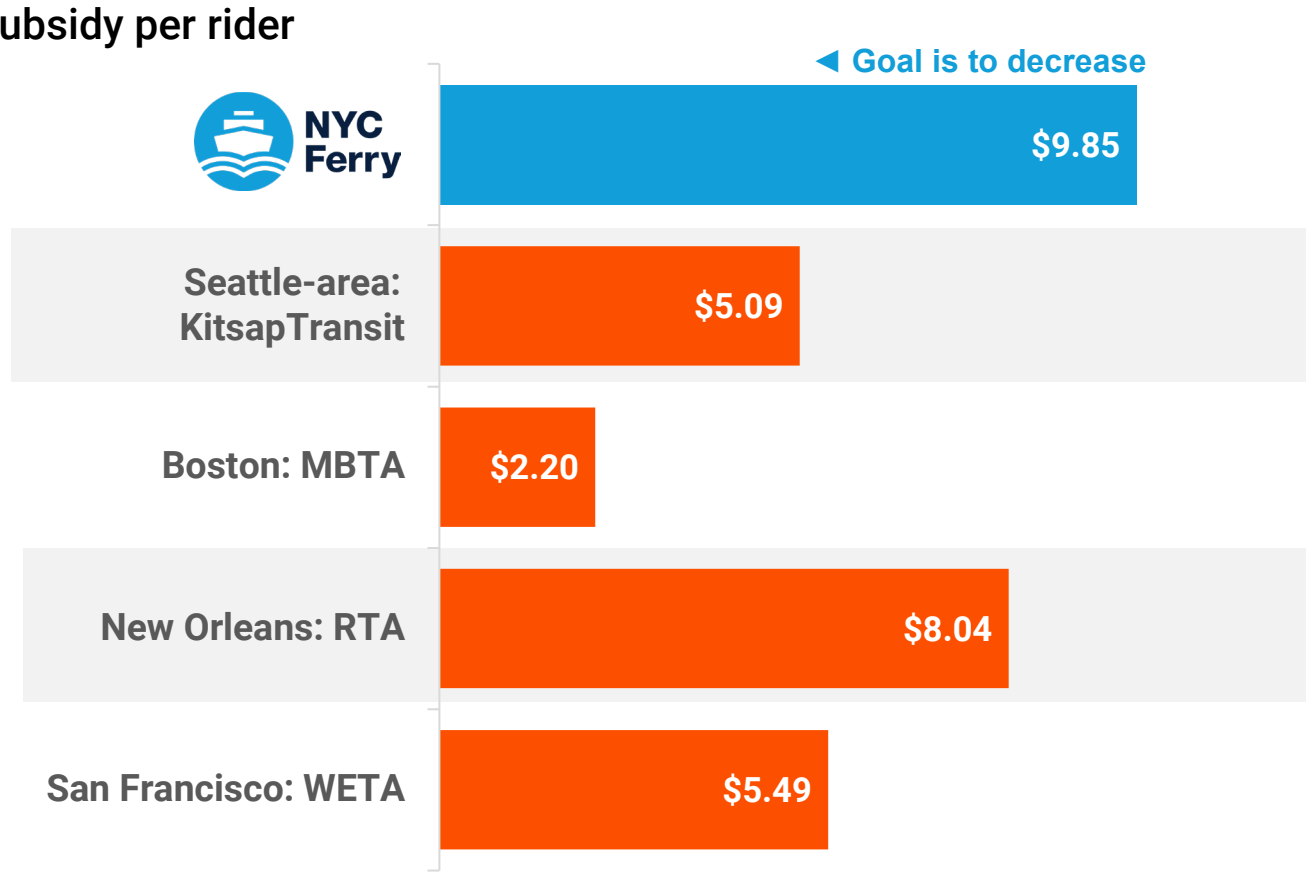
- NYC Ferry operates an expansive network covering 70 miles, 25 landings and 6 routes. NYC Ferry operates 16 hours a day, year-round, even when ridership is lower.
- NYCEDC will make smart scheduling adjustments to focus service on high-ridership times while reducing service elsewhere.
- NYC Ferry fares are lower than many other systems. The proposed fare changes will increase fares for some riders, while maintaining or improving fare accessibility for others.



NYC Ferry financials from most recently completed Fiscal Year: 2021. Other operator financials are from year prior to Covid-19 pandemic and based on 2019 NTD data.

# NYC Ferry's subsidy is high compared to other ferry operators. NYCEDC will continue to work to drive down the subsidy.

## Subsidy per rider



NYC Ferry subsidies are high because it offers expansive service, year-round across all 5-boros at a low fare, not because of high unit costs.

NYCEDC plans to reduce subsidy levels by developing new revenue streams, smartly managing service, and ensuring that the cost to riders is fair.



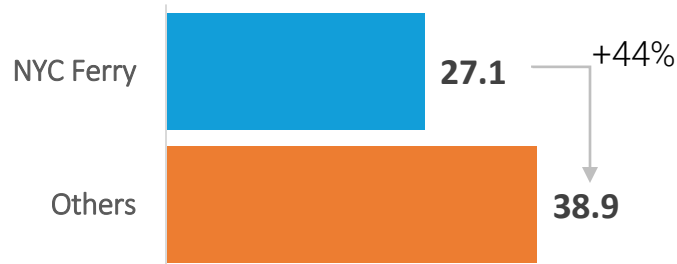
NYC Ferry financials from most recently completed Fiscal Year: 2021. Other operator financials are from year prior to Covid-19 pandemic and based on 2019 NTD data.

# NYC Ferry acquired its fleet at lower cost than peer operators.

Comparison to other public ferry systems: new vessel purchases in the last 15 years

NYCEDC acquired its NYC Ferry fleet at a significantly lower cost per seat than its peers. This is true (1) across all vessel purchases, (2) controlling for vessel size, and (3) controlling for NYC Ferry vessel delivery date.

## 1 All vessel purchases, cost per seat - \$ thousands

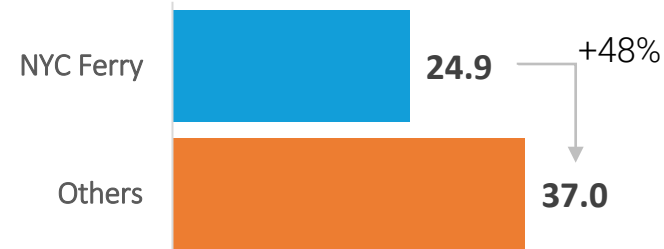


## 2 By vessel size, cost per seat - \$ thousands

### Less than 175-passenger capacity



### More than 175-passenger capacity



## 3 By delivery date, cost per seat - \$ thousands

### NYC Ferry



#### Sources and notes:

- Main source: FTA, NTD 2020.
- NTD filters: vessels owned outright by public agency, diesel engine, 75 to 150 feet length, 100 to 375 passenger capacity, manufactured in last 15 years.
- Also includes purchases in 2020, 2021, and 2022 that are not captured by NTD; results do not substantially differ from NTD-only comparison set.
- Includes purchases by: EDC, King County, Kitsap Transit, MBTA, New Orleans RTA, NC DOT, WETA San Francisco.
- Vessel prices determined via web search; not inflation adjusted--adjusting for inflation would increase NYCF cost advantage.