

Big Take-Aways for Presentation:

- Approximately 19% of vessels in Assigned Moorage are uninsured
- \$19,799.45 was collected in the timeframe 4/1/23 - 4/1/24 in VDS
- Estimated \$30,499.88 projected in VDS fees collected if eligible transient vessels are included at current rate
- Disposal cost of vessels during 4/1/23 - 4/1/24 timeframe: \$95,698.24
- Disposal costs not covered by current VDS fee: \$75,898.79
- Current VDS rate 31 cents per foot per month, only applicable to vessels in assigned moorage
- **Proposed VDS rate increase to 97 cents per foot per month would increase estimated VDS fee revenue to \$95,982.47, with an average VDS monthly charge of \$51.41, if eligible transient vessels are included**

Body of Research/Proof

Date Range: 4/1/23 - 4/1/24

Invoice Type

Paid Invoices Only

Sales Tax Not Included

Transient DT

Annual (H02) 4 Invoices \$8,906.58

6-Month (H15M) 7 Invoices \$7,537.44

Monthly (H15) 1,780 Invoices \$362,417.99

Assigned DT

Annual (H01) 304 Invoices \$663,138.92

6-Month (H03M) 84 Invoices \$93,326.57

Monthly (H03) 1,378 Invoices \$341,785.95

Transient Statter

Annual (H05) 4 Invoices \$13,243.05

6-Month (H18M) 0 Invoices \$0.00

Monthly (H18) 1,519 Invoices \$516,686.56

Assigned Statter

Annual (H04) 62 Invoices \$190,139.60

6-Month (H06M) 7 Invoices \$12,312.47

Monthly (H06) 95 Invoices \$38,926.81

Combined Totals

Transient Annual (H02 & H05) 8 Invoices
Transient 6-Month (H15M & H18M) 7 Invoices
Transient Monthly (H15 & H18) 3,299 Invoices

Assigned Annual (H01 & H04) 366 Invoices
Assigned 6-Month (H03M & H06M) 91 Invoices
Assigned Monthly (H03 & H06) 1,473 Invoices

VDS Conversion - Maximum Number of VDS Charges Possible

Transient Annual (8 Invoices x 12 Months of VDS) = 96 VDS Charges
Transient 6 - Month (7 Invoices x 6 Months of VDS) = 42 VDS Charges
Transient Monthly (3,299 Invoices x 1 Month VDS) = 3,299 VDS Charges
Transient Total VDS Charges Possible (TVMax) = 3,437

Assigned Annual (366 Invoices x 12 Months VDS) = 4,392 VDS Charges
Assigned 6-Month (91 Invoices x 6 Months VDS) = 546 VDS Charges
Assigned Monthly (1,473 Invoices x 1 Month VDS) = 1,473 VDS Charges
Assigned Total VDS Charges Possible (AVMax) = 6,411

TVMax + AVMax = Maximum VDS Charges Possible (MVMax) = 9,848 VDS Charges
TVMax/MVMax = 0.349 = (approx) 35% possible VDS charges from transient customers
AVMax/MVMax = 0.650 = (approx) 65% possible VDS charges from assigned customers

Insurance Proportion/Projection

VDS collected in above range (H95) 1,214 Invoices \$19,799.45
VDS collected/AVMax = 1,214/6,411 = 0.189 = **(approx) 19% of assigned vessels are uninsured**
\$19,799.45/1,214 Invoices = (approx) \$16.31/month currently being charged in VDS for uninsured assigned vessels
0.19 x TVMax = 653 possible additional VDS Charges from Transient Customers
653 x \$16.31 = \$10,650.43 projected possible additional revenue from VDS for transient vessels at current rate
1,214 + 653 = 1,867 projected VDS invoices inclusive of transient and assigned vessels
\$10,650.43 + \$19,799.45 = **\$30,499.88 projected VDS revenue at current rate if eligible transient vessels included**

Disposal Expenses

Lucity Reports Total: \$3,413.49 + \$50,153.58 + \$21,783.28 + \$12,185.22 + \$2,278.53 + \$5,884.14 = **\$95,698.24 Total Disposal Cost**

Rate Increase Proposal

\$16.31/\$0.31 = 52.61 = (approx) 53 ft/month for average eligible vessel
\$95,698.24 - \$30,499.88 = \$65,198.36 cost deficit
\$65,198.36 deficit/1,867 invoices = \$34.92/invoice

$\$34.92/53 \text{ ft} = (\text{approx}) \$0.66/\text{ft}/\text{month}$

$\$0.66 + \$0.31 = \$0.97/\text{ft}/\text{month}$

$\$0.97/\text{ft}/\text{month} \times 53 \text{ ft} \times 1,867 \text{ invoices} = \$95,982.47$ estimated total VDS fee revenue

$\$95,982.47/1867 \text{ invoices} = \51.41 monthly average VDS charge