

### Annual Slip Fee Increase Effective October 1

On October 1, 2023 Marina Slip fees will increase by 2%. This increase will allow the Long Beach Marinas to meet the 1.25X bond debt service and cover annual changes in personnel and non-personnel expenditures during FY24.

As many of you may recall, the sale of the Marina Revenue Bonds requires that the City maintain a ratio of revenue/ expenditures of 1.25 times the debt service coverage. To ensure this coverage, City Council adopted a policy in May 2015 which states that the annual slip fee increase will be at minimal 2% going into effect each October. This annual slip fee increase will also generate a one-time October 2023 charge to your account to bring your slip deposit into alignment with the new slip fee for FY24. This is demonstrated in the chart below as the "Incremental Increase" for each slip size.

The FY23 and FY24 slip fees are as follows:

<b>SLIP SIZE</b>	<b>Unit</b>	<b>Current FY23</b>	<b>Proposed FY24</b>	<b>Incremental Increase</b>	<b>% Change</b>
15 Foot	Per Month	\$166.71	\$170.04	\$3.33	2.00%
20 Foot	Per Month	\$221.20	\$225.62	\$4.42	2.00%
25 Foot	Per Month	\$337.87	\$344.63	\$6.76	2.00%
30 Foot	Per Month	\$497.54	\$507.48	\$9.94	2.00%
35 Foot	Per Month	\$634.09	\$646.77	\$12.68	2.00%
40 Foot	Per Month	\$786.16	\$801.88	\$15.72	2.00%
45 Foot	Per Month	\$925.91	\$944.40	\$18.49	2.00%
50 Foot	Per Month	\$1,059.48	\$1,080.67	\$21.19	2.00%
55 Foot	Per Month	\$1,249.87	\$1,274.87	\$25.00	2.00%
60 Foot	Per Month	\$1,363.54	\$1,390.81	\$27.27	2.00%
65 Foot	Per Month	\$1,530.90	\$1,561.52	\$30.62	2.00%
70 Foot	Per Month	\$1,697.64	\$1,731.59	\$33.95	2.00%
75 Foot	Per Month	\$1,881.02	\$1,918.64	\$37.62	2.00%
80 Foot	Per Month	\$2,063.70	\$2,104.97	\$41.27	2.00%
85 Foot	Per Month	\$2,261.73	\$2,306.96	\$45.23	2.00%
90 Foot	Per Month	\$2,459.83	\$2,509.03	\$49.20	2.00%
95 Foot	Per Month	\$2,673.19	\$2,726.65	\$53.46	2.00%
100 Foot	Per Month	\$2,886.62	\$2,944.35	\$57.73	2.00%
105 Foot	Per Month	\$3,115.40	\$3,177.71	\$62.31	2.00%
110 Foot	Per Month	\$3,344.27	\$3,411.16	\$66.89	2.00%
115 Foot	Per Month	\$3,588.38	\$3,660.15	\$71.77	2.00%
120 Foot	Per Month	\$3,832.50	\$3,909.15	\$76.65	2.00%