

February 1, 2025

Mr. Craig Freeman
City Manager
City of Oklahoma City
200 N Walker, 3rd Floor
Oklahoma City, OK 73102

Dear Mr. Freeman,

After careful consideration, Water Taxi has determined that the timing is correct to enact updates to our fares, as we typically do every few years to keep up with increased overhead expense and direct labor costs. Since June of 2021 – the date of our last fare update – we have increased the average wage of hourly crew members by an additional 12%, and the same average wage is now 24% higher than it was in 2020, to successfully hire and retain quality personnel during a still-challenging labor climate.

We have also added a new non-seasonal classification for some hourly workers, enabling them to participate in company-sponsored health insurance, despite the seasonal nature of our business. We also now offer dental and vision insurance to ALL our employees. These are all firsts for our company. We continue to re-invest heavily in our equipment and facilities, plus are aggressively pursuing new marketing and promotional efforts in a manner unprecedented for our company.

As required by our agreement with the City of Oklahoma City Public Property Authority, this letter is to serve as notification of this increase. We have also discussed this in detail with our partners at the Oklahoma City Department of Parks and Recreation and they fully support these changes. These updates will be made effective March 1, 2025.

Along with the intended fare changes (see chart attached), Water Taxi will be systematically implementing a new dynamic pricing strategy, beginning with offering discretionary “early bird” and other discounts, to better manage our demand curve and to incentivize pre-booking for those planning ahead. These discounts will at no time take prices below their current January 2025 level (\$13 with tax for a regular fare, as an example).

These new fares will compare well with admission prices at other Oklahoma City attractions and are well below the prices of most walking and other types of guided tours in the city.

The new individual fares will also drive adjustments to our charter rates. We will begin a staged approach to repositioning charters as a premium product - as is typical in the industry - rather than as a method of discounting. To offset the impact of this on large groups, we are making significant improvements to our bulk ticketing options, and these discounts should cause bulk individual ticket sales to account for many more of our group bookings.

We believe these adjustments will allow Water Taxi to continue to provide the exceptional performance to which the City has become accustomed. As you know, it is a point of pride for us that the City has benefited financially overall since we began operations, and with these changes we intend to continue our mutual success.

Regards,



Chad Huntington
CEO/Managing Member

cc: Melinda McMillan-Miller
Encl: 2025 Pricing Schedule



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Regular service tickets

These updates will occur effective March 1, 2025, which is effectively the beginning of the 2025 season. As with our current pricing, these published rates will be tax inclusive.

	Standard/peak demand price	Earlybird/off-peak price
Regular fare	\$15 (includes tax)	No lower than \$13 (includes tax)
Seniors 65+	\$13 (includes tax)	No lower than \$11 (includes tax)
Active-duty military with ID	\$13 (includes tax)	No lower than \$11 (includes tax)
Disabled	\$13 (includes tax)	No lower than \$11 (includes tax)
Youth age 6-12	\$12 (includes tax)	No lower than \$10 (includes tax)
Child 5 and under	\$5 (includes tax)	\$5 (includes tax)

Charter

Exclusive use charters allow customers to determine the time and place of boarding, and disembarkation, plus control the guest list and programming. Charters by nature should be premium product, but over time due to historic lack of pricing adjustment Water Taxi's charters have inadvertently become group discount vehicles.

Additionally, charters require personnel and equipment to be removed from regular service well in advance of the appointed time to be in place and ready for boarding, while also requiring down time between the end of a charter and a return to regular service. This valuable time lost diminishes earnings potential for equipment and personnel.

Due to the net revenue loss that this can represent, Water Taxi currently does not even offer charters during peak demand times including most weekends. Appropriate rate adjustment will allow for charters to be offered during a broader range of time slots.

By adding a more aggressive bulk ticketing program, charters will be returned to premium product status.

- March 1, 2025: \$350 plus tax
- January 1, 2026: \$450 plus tax

Bulk ticketing

- 20-49 passengers: 10% discount
- 50-99 passengers: 15% discount
- Over 100 passengers: 20% discount

Annual Pass

Water Taxi annual pass product is no longer offered as of January 1, 2025 due to lack of interest from the buying public.