

Current Agreement vs Nov 7 Proposal Under HIGH Scenario																		
Proposal Summary: Cog pays City \$500,000 in 2018 and 2019 and \$250,000 in 2020. City rebate use tax and rebates excise tax if it exceeds "Base Excise Tax" but with 3.8% minimum tax in years 26-50, and in all years revenue from ticket sales over 375,000 is taxed at full 5.0%.																		
Scenario Summary: "High": 3.7% increase in ticket prices from \$28 to \$150 over 50 years, with ridership increasing to 400,000 in year 15 and 450,000 in year 26.																		
Green cells contain variable factors																		
CURRENT AGREEMENT																		
Nov 7 PROPOSAL																		
Initial Project Cost:		\$ 99,000,000	Max AVERAGE Ticket Price:		\$ 150.00	NPV of Rebates		NPV of Taxes		NPV of Taxes		NPV of Tax Savings						
Yr 15 Car Cost:		\$ 30,000,000	Annual Increase Rate:		3.70%	\$15,721,829		\$14,332,739		\$25,517,108		\$4,537,461						
Discount Rate(2):		3.0%	Max Ticket Sales:		450,000													
			Annual Ridership Increase:		2.25%					Change (Current Vs PROPOSAL):		\$ 11,184,368 (\$11,184,368)						
Year	Year #	Increase	Base Excise Tax (or Payment)	Average Ticket Price	Ticket Sales	Ticket Revenue	Net Project Revenue (not including any operating cost)	Total Excise Tax Revenue(1)	Annual Rebate Amount	Net Tax After Rebate	Effective Tax Rate With No Maximum Rebate	Minimum Tax % (PROPOSAL)	Tax on Revenue from Ticket Sales Exceeding 375,000	Total Tax \$ (PROPOSAL)	Annual Tax Savings (PROPOSAL)			
2018		0.0%	\$ 500,000	\$ -	-	\$ -	\$ (500,000)	\$ -	\$ (500,000)	\$ 500,000			\$ -	\$ 500,000	\$ (500,000)			
2019		0.0%	\$ 500,000	\$ -	-	\$ -	\$ (100,000,000)	\$ -	\$ (500,000)	\$ 500,000			\$ -	\$ 500,000	\$ (500,000)			
2020		0.0%	\$ 250,000	\$ 28.00	-	\$ -	\$ (100,000,000)	\$ -	\$ (250,000)	\$ 250,000			\$ -	\$ 250,000	\$ (250,000)			
2021	1	1.5%	\$ 507,500	\$ 29.04	300,000	\$ 8,710,800	\$ (91,289,200)	\$ 435,540	\$ -	\$ 435,540	5.0%	NA	\$ -	\$ 435,540	\$ -			
2022	2	0.0%	\$ 507,500	\$ 30.11	350,000	\$ 10,538,616	\$ (80,750,584)	\$ 526,931	\$ 19,431	\$ 507,500	4.8%	NA	\$ -	\$ 507,500	\$ 19,431			
2023	3	0.0%	\$ 507,500	\$ 31.22	350,000	\$ 10,928,545	\$ (69,822,039)	\$ 546,427	\$ 38,927	\$ 507,500	4.6%	NA	\$ -	\$ 507,500	\$ 38,927			
2024	4	0.0%	\$ 507,500	\$ 32.38	357,875	\$ 11,587,891	\$ (58,234,147)	\$ 579,395	\$ 71,895	\$ 507,500	4.4%	NA	\$ -	\$ 507,500	\$ 71,895			
2025	5	1.5%	\$ 515,113	\$ 33.58	357,875	\$ 12,016,643	\$ (46,217,504)	\$ 600,832	\$ 85,720	\$ 515,113	4.3%	NA	\$ -	\$ 515,113	\$ 87,720			
2026	6	0.0%	\$ 515,113	\$ 34.82	365,927	\$ 12,741,638	\$ (33,475,866)	\$ 637,082	\$ 121,969	\$ 515,113	4.0%	NA	\$ -	\$ 515,113	\$ 121,969			
2027	7	0.0%	\$ 515,113	\$ 36.11	365,927	\$ 13,213,078	\$ (20,262,788)	\$ 660,654	\$ 145,541	\$ 515,113	3.9%	NA	\$ -	\$ 515,113	\$ 145,541			
2028	8	0.0%	\$ 515,113	\$ 37.44	374,161	\$ 14,010,256	\$ (6,252,532)	\$ 700,513	\$ 185,400	\$ 515,113	3.7%	NA	\$ -	\$ 515,113	\$ 185,400			
2029	9	2.5%	\$ 527,990	\$ 38.83	374,161	\$ 14,528,636	\$ 8,276,104	\$ 726,432	\$ 198,441	\$ 527,990	3.6%	NA	\$ -	\$ 527,990	\$ 198,441			
2030	10	0.0%	\$ 527,990	\$ 40.27	382,579	\$ 15,405,185	\$ 23,681,288	\$ 770,259	\$ 242,269	\$ 527,990	3.4%	NA	\$ 15,259	\$ 543,250	\$ 227,010			
2031	11	0.0%	\$ 527,990	\$ 41.76	382,579	\$ 15,975,176	\$ 39,656,465	\$ 798,579	\$ 270,769	\$ 527,990	3.3%	NA	\$ 15,824	\$ 543,814	\$ 254,945			
2032	12	0.0%	\$ 527,990	\$ 43.30	391,187	\$ 16,938,999	\$ (3,404,537)	\$ 846,950	\$ 318,960	\$ 527,990	3.1%	NA	\$ 35,046	\$ 563,037	\$ 283,913			
2033	13	1.5%	\$ 535,910	\$ 44.90	391,187	\$ 17,565,742	\$ 14,161,205	\$ 878,287	\$ 342,377	\$ 535,910	3.1%	NA	\$ 36,343	\$ 572,253	\$ 306,034			
2034	14	0.0%	\$ 535,910	\$ 46.57	399,989	\$ 18,625,527	\$ 32,786,732	\$ 931,276	\$ 395,366	\$ 535,910	2.9%	NA	\$ 58,181	\$ 594,091	\$ 337,186			
2035	15	0.0%	\$ 535,910	\$ 48.29	399,989	\$ 19,314,671	\$ 52,101,403	\$ 965,734	\$ 429,823	\$ 535,910	2.8%	NA	\$ 60,333	\$ 596,243	\$ 369,490			
2036	16	0.0%	\$ 535,910	\$ 50.07	408,989	\$ 20,479,974	\$ 72,581,377	\$ 1,023,999	\$ 488,089	\$ 535,910	2.6%	NA	\$ 85,099	\$ 621,009	\$ 402,990			
2037	17	1.5%	\$ 543,949	\$ 51.93	408,989	\$ 21,237,733	\$ 93,819,110	\$ 1,061,887	\$ 517,938	\$ 543,949	2.6%	NA	\$ 88,247	\$ 632,196	\$ 429,691			
2038	18	0.0%	\$ 543,949	\$ 53.85	418,191	\$ 22,519,058	\$ 116,338,168	\$ 1,125,953	\$ 582,004	\$ 543,949	2.4%	NA	\$ 116,289	\$ 660,238	\$ 465,715			
2039	19	0.0%	\$ 543,949	\$ 55.84	418,191	\$ 23,352,263	\$ 139,690,431	\$ 1,167,613	\$ 623,664	\$ 543,949	2.3%	NA	\$ 120,591	\$ 664,540	\$ 503,073			
2040	20	0.0%	\$ 543,949	\$ 57.91	427,600	\$ 24,761,164	\$ 164,451,595	\$ 1,238,058	\$ 694,109	\$ 543,949	2.2%	NA	\$ 152,297	\$ 696,246	\$ 541,813			
2041	21	2.5%	\$ 557,548	\$ 60.05	427,600	\$ 25,677,327	\$ 190,128,922	\$ 1,283,866	\$ 726,319	\$ 557,548	2.2%	NA	\$ 157,932	\$ 715,479	\$ 568,387			
2042	22	0.0%	\$ 557,548	\$ 62.27	437,221	\$ 27,226,504	\$ 217,355,426	\$ 1,361,325	\$ 803,778	\$ 557,548	2.0%	NA	\$ 193,731	\$ 751,279	\$ 610,047			
2043	23	0.0%	\$ 557,548	\$ 64.58	437,221	\$ 28,233,885	\$ 245,589,311	\$ 1,411,694	\$ 854,147	\$ 557,548	2.0%	NA	\$ 200,899	\$ 758,447	\$ 653,248			
2044	24	0.0%	\$ 557,548	\$ 66.97	447,059	\$ 29,937,306	\$ 275,526,617	\$ 1,496,865	\$ 939,318	\$ 557,548	1.9%	NA	\$ 241,271	\$ 798,818	\$ 698,047			
2045	25	1.5%	\$ 565,911	\$ 69.44	450,000	\$ 31,249,240	\$ 306,775,856	\$ 1,562,462	\$ 996,551	\$ 565,911	1.8%	NA	\$ 260,410	\$ 826,321	\$ 736,141			
2046	26	0.0%	\$ 565,911	\$ 72.01	450,000	\$ 32,405,462	\$ 339,181,318	\$ 1,620,273	\$ 1,054,362	\$ 565,911	1.7%	3.8%	\$ 270,046	\$ 1,501,453	\$ 118,820			
2047	27	NA	\$ 650,000	\$ 74.68	450,000	\$ 33,604,464	\$ 372,785,782	\$ 1,680,223	\$ 1,030,223	\$ 650,000	1.9%	3.8%	\$ 280,037	\$ 1,557,007	\$ 123,216			
2048	28	NA	\$ 650,000	\$ 77.44	450,000	\$ 34,847,829	\$ 407,633,610	\$ 1,742,391	\$ 1,092,391	\$ 650,000	1.9%	3.8%	\$ 290,399	\$ 1,614,616	\$ 127,775			
2049	29	NA	\$ 650,000	\$ 80.30	450,000	\$ 36,137,198	\$ 443,770,809	\$ 1,806,860	\$ 1,156,860	\$ 650,000	1.8%	3.8%	\$ 301,143	\$ 1,674,357	\$ 132,503			
2050	30	NA	\$ 650,000	\$ 83.28	450,000	\$ 37,474,275	\$ 481,245,084	\$ 1,873,714	\$ 1,223,714	\$ 650,000	1.7%	3.8%	\$ 312,286	\$ 1,736,308	\$ 137,406			
2051	31	NA	\$ 650,000	\$ 86.36	450,000	\$ 38,860,823	\$ 520,105,906	\$ 1,943,041	\$ 1,293,041	\$ 650,000	1.7%	3.8%	\$ 323,840	\$ 1,800,551	\$ 142,490			
2052	32	NA	\$ 650,000	\$ 89.55	450,000	\$ 40,298,673	\$ 560,404,580	\$ 2,014,934	\$ 1,364,934	\$ 650,000	1.6%	3.8%	\$ 335,822	\$ 1,867,172	\$ 147,762			
2053	33	NA	\$ 675,000	\$ 92.87	450,000	\$ 41,789,724	\$ 602,194,304	\$ 2,089,486	\$ 1,414,486	\$ 675,000	1.6%	3.8%	\$ 348,248	\$ 1,936,257	\$ 153,229			
2054	34	NA	\$ 675,000	\$ 96.30	450,000	\$ 43,335,944	\$ 645,530,248	\$ 2,166,797	\$ 1,491,797	\$ 675,000	1.6%	3.8%	\$ 361,133	\$ 2,007,899	\$ 158,898			
2055	35	NA	\$ 675,000	\$ 99.87	450,000	\$ 44,939,374	\$ 690,469,622	\$ 2,246,969	\$ 1,571,969	\$ 675,000	1.5%	3.8%	\$ 374,495	\$ 2,082,191	\$ 164,778			
2056	36	NA	\$ 675,000	\$ 103.56	450,000	\$ 46,602,131	\$ 737,071,753	\$ 2,330,107	\$ 1,655,107	\$ 675,000	1.4%	3.8%	\$ 388,351	\$ 2,159,232	\$ 170,874			
2057	37	NA	\$ 725,000	\$ 107.39	450,000	\$ 48,326,410	\$ 785,398,163	\$ 2,416,320	\$ 1,691,320	\$ 725,000	1.5%	3.8%	\$ 402,720	\$ 2,239,124	\$ 177,197			
2058	38	NA	\$ 725,000	\$ 111.37	450,000	\$ 50,114,487	\$ 835,512,650	\$ 2,505,724	\$ 1,780,724	\$ 725,000	1.4%	3.8%	\$ 417,621	\$ 2,321,971	\$ 183,753			
2059	39	NA	\$ 725,000	\$ 115.49	450,000	\$ 51,968,723	\$ 887,481,373	\$ 2,598,436	\$ 1,873,436	\$ 725,000	1.4%	3.8%	\$ 433,073	\$ 2,407,884	\$ 190,552			
2060	40	NA	\$ 725,000	\$ 119.76	450,000	\$ 53,891,566	\$ 941,372,938	\$ 2,694,578	\$ 1,969,578	\$ 725,000	1.3%	3.8%	\$ 449,096	\$ 2,496,976	\$ 197,602			
2061	41	NA	\$ 725,000	\$ 124.19	450,000	\$ 55,885,554	\$ 997,258,492	\$ 2,794,278	\$ 2,069,278	\$ 725,000	1.3%	3.8%	\$ 465,713	\$ 2,589,364	\$ 204,914			
2062	42	NA	\$ 750,000	\$ 128.79	450,000	\$ 57,953,319	\$ 1,055,211,811	\$ 2,897,666	\$ 2,147,666	\$ 750,000	1.3%	3.8%	\$ 482,944	\$ 2,685,170	\$ 212,496			
2063	43	NA	\$ 750,000	\$ 133.55	450,000	\$ 60,097,592	\$ 1,115,309,403	\$ 3,004,880	\$ 2,254,880	\$ 750,000	1.2%	3.8%	\$ 500,813	\$ 2,784,522	\$ 220,358			
2064	44	NA	\$ 750,000	\$ 138.49	450,000	\$ 62,321,203	\$ 1,177,630,605	\$ 3,116,060	\$ 2,366,060	\$ 750,000	1.2%	3.8%	\$ 519,343	\$ 2,887,549	\$ 228,511			
2065	45	NA	\$ 750,000	\$ 143.62	450,000	\$ 64,627,087	\$ 1,242,257,693	\$ 3,231,354	\$ 2,481,354	\$ 750,000	1.2%	3.8%	\$ 538,559	\$ 2,994,388	\$ 236,966			
2066	46	NA	\$ 750,000	\$ 148.93	450,000	\$ 67,018,289	\$ 1,309,275,982	\$ 3,350,914	\$ 2,600,914	\$ 750,000	1.1%	3.8%	\$ 558,486	\$ 3,105,181	\$ 245,734			
2067	47	NA	\$ 750,000	\$ 150.00	450,000	\$ 67,500,000	\$ 1,376,775,982	\$ 3,375,000	\$ 2,625,000	\$ 750,000	1.1%	3.8%	\$ 562,500	\$ 3,127,500	\$ 247,500			
2068	48	NA	\$ 775,000	\$ 150.00	450,000	\$ 67,500,000	\$ 1,444,275,982	\$ 3,375,000	\$ 2,600,000	\$ 775,000	1.1%	3.8%	\$ 562,500	\$ 3,127,500	\$ 247,500			
2069	49	NA	\$ 775,000	\$ 150.00	450,000	\$ 67,500,000	\$ 1,511,775,982	\$ 3,375,000	\$ 2,600,000	\$ 775,000	1.1%	3.8%	\$ 562,500	\$ 3,127,500	\$ 247,500			
2070	50	NA	\$ 775,000	\$ 150.00	450,000	\$ 67,500,000	\$ 1,579,275,982	\$ 3,375,000	\$ 2,600,000	\$ 775,000	1.1%	3.8%	\$ 562,500	\$ 3,127,500	\$ 247,500			
													\$ 47,051,900	\$ 29,786,899	2.4%			
													\$ 12,441,920	\$ 75,292,913	\$ 11,670,886	These totals are not discounted for NPV		

1. Average Price X Ticket Sales X 5% Excise Tax = Excise Tax Revenue

2. See <https://impactdatasource.com/choosing-a-discount-rate/> for more information on Discount Rates.