Current Agreement vs Nov 7 Proposal Under LOW Scenario

Proposal Summary: Cog pays City $500,000 in 2018 and 2019 and $250,000 in 2020. City rebates 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: "Low"/$2.00 increase every two years going from $28 to $66 over 50 years, with ridership increasing by 10,000/Yr then staying at 350,000 until Yr 17, then another 10,000/Yr up to 385,000 (Cog's Numbers).

Green cells contain variable factors

Initial Project Cost:	**$ 99,000,000**	**Max AVERAGE Ticket Price:**	**$ 66.00**
Yr 15 Car Cost:	**$ 30,000,000**	**Annual Increase Rate:**	**"Lumpy"**
Discount Rate(2):	**3.0%**	**Max Ticket Sales:**	**385,000**
		Annual Ridership Increase:	**2.50%**

CURRENT AGREEMENT		Nov 7 PROPOSAL	
NPV of Rebates	**NPV of Taxes**	**NPV of Taxes**	**NPV of Tax Savings**
$3,862,602	**$14,285,895**	**$15,539,607**	**$2,608,890**
	Change (Current Vs PROPOSAL):	**$1,253,712**	**($1,253,712)**

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	$ 30.00	300,000	$ 9,000,000	$ (91,000,000)	$ 450,000	$ -	$ 450,000	5.0%	NA	$ -	$ 450,000	$ -
2022	2	0.0%	$ 507,500	$ 30.00	310,000	$ 9,300,000	$ (81,700,000)	$ 465,000	$ -	$ 465,000	5.0%	NA	$ -	$ 465,000	$ -
2023	3	0.0%	$ 507,500	$ 30.00	320,000	$ 9,600,000	$ (72,100,000)	$ 480,000	$ -	$ 480,000	5.0%	NA	$ -	$ 480,000	$ -
2024	4	0.0%	$ 507,500	$ 32.00	330,000	$ 10,560,000	$ (61,540,000)	$ 528,000	$ 20,500	$ 507,500	4.8%	NA	$ -	$ 507,500	$ 20,500
2025	5	**1.5%**	$ 515,113	$ 32.00	340,000	$ 10,880,000	$ (50,660,000)	$ 544,000	$ 28,888	$ 515,113	4.7%	NA	$ -	$ 515,113	$ 28,888
2026	6	0.0%	$ 515,113	$ 34.00	350,000	$ 11,900,000	$ (38,760,000)	$ 595,000	$ 79,888	$ 515,113	4.3%	NA	$ -	$ 515,113	$ 79,888
2027	7	0.0%	$ 515,113	$ 34.00	350,000	$ 11,900,000	$ (26,860,000)	$ 595,000	$ 79,888	$ 515,113	4.3%	NA	$ -	$ 515,113	$ 79,888
2028	8	0.0%	$ 515,113	$ 34.00	350,000	$ 11,900,000	$ (14,960,000)	$ 595,000	$ 79,888	$ 515,113	4.3%	NA	$ -	$ 515,113	$ 79,888
2029	9	**2.5%**	$ 527,990	$ 36.00	350,000	$ 12,600,000	$ (2,360,000)	$ 630,000	$ 102,010	$ 527,990	4.2%	NA	$ -	$ 527,990	$ 102,010
2030	10	0.0%	$ 527,990	$ 36.00	350,000	$ 12,600,000	$ 10,240,000	$ 630,000	$ 102,010	$ 527,990	4.2%	NA	$ -	$ 527,990	$ 102,010
2031	11	0.0%	$ 527,990	$ 38.00	350,000	$ 13,300,000	$ 23,540,000	$ 665,000	$ 137,010	$ 527,990	4.0%	NA	$ -	$ 527,990	$ 137,010
2032	12	0.0%	$ 527,990	$ 38.00	350,000	$ 13,300,000	$ (23,160,000)	$ 665,000	$ 137,010	$ 527,990	4.0%	NA	$ -	$ 527,990	$ 137,010
2033	13	**1.5%**	$ 535,910	$ 38.00	350,000	$ 13,300,000	$ (9,860,000)	$ 665,000	$ 129,090	$ 535,910	4.0%	NA	$ -	$ 535,910	$ 129,090
2034	14	0.0%	$ 535,910	$ 40.00	350,000	$ 14,000,000	$ 4,140,000	$ 700,000	$ 164,090	$ 535,910	3.8%	NA	$ -	$ 535,910	$ 164,090
2035	15	0.0%	$ 535,910	$ 40.00	350,000	$ 14,000,000	$ 18,140,000	$ 700,000	$ 164,090	$ 535,910	3.8%	NA	$ -	$ 535,910	$ 164,090
2036	16	0.0%	$ 535,910	$ 42.00	350,000	$ 14,700,000	$ 32,840,000	$ 735,000	$ 199,090	$ 535,910	3.6%	NA	$ -	$ 535,910	$ 199,090
2037	17	**1.5%**	$ 543,949	$ 42.00	350,000	$ 14,700,000	$ 47,540,000	$ 735,000	$ 191,051	$ 543,949	3.7%	NA	$ -	$ 543,949	$ 191,051
2038	18	0.0%	$ 543,949	$ 42.00	360,000	$ 15,120,000	$ 62,660,000	$ 756,000	$ 212,051	$ 543,949	3.6%	NA	$ -	$ 543,949	$ 212,051
2039	19	0.0%	$ 543,949	$ 44.00	370,000	$ 16,280,000	$ 78,940,000	$ 814,000	$ 270,051	$ 543,949	3.3%	NA	$ -	$ 543,949	$ 270,051
2040	20	0.0%	$ 543,949	$ 44.00	380,000	$ 16,720,000	$ 95,660,000	$ 836,000	$ 292,051	$ 543,949	3.3%	NA	$ 11,000	$ 554,949	$ 281,051
2041	21	**2.5%**	$ 557,548	$ 46.00	385,000	$ 17,710,000	$ 113,370,000	$ 885,500	$ 327,952	$ 557,548	3.1%	NA	$ 23,000	$ 580,548	$ 304,952
2042	22	0.0%	$ 557,548	$ 46.00	385,000	$ 17,710,000	$ 131,080,000	$ 885,500	$ 327,952	$ 557,548	3.1%	NA	$ 23,000	$ 580,548	$ 304,952
2043	23	0.0%	$ 557,548	$ 46.00	385,000	$ 17,710,000	$ 148,790,000	$ 885,500	$ 327,952	$ 557,548	3.1%	NA	$ 23,000	$ 580,548	$ 304,952
2044	24	0.0%	$ 557,548	$ 48.00	385,000	$ 18,480,000	$ 167,270,000	$ 924,000	$ 366,452	$ 557,548	3.0%	NA	$ 24,000	$ 581,548	$ 342,452
2045	25	**1.5%**	$ 565,911	$ 48.00	385,000	$ 18,480,000	$ 185,750,000	$ 924,000	$ 358,089	$ 565,911	3.1%	NA	$ 24,000	$ 589,911	$ 334,089
2046	26	0.0%	$ 565,911	$ 50.00	385,000	$ 19,250,000	$ 205,000,000	$ 962,500	$ 396,589	$ 565,911	2.9%	3.8%	$ 25,000	$ 756,500	$ 206,000
2047	27	NA	$ 650,000	$ 50.00	385,000	$ 19,250,000	$ 224,250,000	$ 962,500	$ 312,500	$ 650,000	3.4%	3.8%	$ 25,000	$ 756,500	$ 206,000
2048	28	NA	$ 650,000	$ 50.00	385,000	$ 19,250,000	$ 243,500,000	$ 962,500	$ 312,500	$ 650,000	3.4%	3.8%	$ 25,000	$ 756,500	$ 206,000
2049	29	NA	$ 650,000	$ 52.00	385,000	$ 20,020,000	$ 263,520,000	$ 1,001,000	$ 351,000	$ 650,000	3.2%	3.8%	$ 26,000	$ 786,760	$ 214,240
2050	30	NA	$ 650,000	$ 52.00	385,000	$ 20,020,000	$ 283,540,000	$ 1,001,000	$ 351,000	$ 650,000	3.2%	3.8%	$ 26,000	$ 786,760	$ 214,240
2051	31	NA	$ 650,000	$ 54.00	385,000	$ 20,790,000	$ 304,330,000	$ 1,039,500	$ 389,500	$ 650,000	3.1%	3.8%	$ 27,000	$ 817,020	$ 222,480
2052	32	NA	$ 650,000	$ 54.00	385,000	$ 20,790,000	$ 325,120,000	$ 1,039,500	$ 389,500	$ 650,000	3.1%	3.8%	$ 27,000	$ 817,020	$ 222,480
2053	33	NA	$ 675,000	$ 54.00	385,000	$ 20,790,000	$ 345,910,000	$ 1,039,500	$ 364,500	$ 675,000	3.2%	3.8%	$ 27,000	$ 817,020	$ 222,480
2054	34	NA	$ 675,000	$ 56.00	385,000	$ 21,560,000	$ 367,470,000	$ 1,078,000	$ 403,000	$ 675,000	3.1%	3.8%	$ 28,000	$ 847,280	$ 230,720
2055	35	NA	$ 675,000	$ 56.00	385,000	$ 21,560,000	$ 389,030,000	$ 1,078,000	$ 403,000	$ 675,000	3.1%	3.8%	$ 28,000	$ 847,280	$ 230,720
2056	36	NA	$ 675,000	$ 58.00	385,000	$ 22,330,000	$ 411,360,000	$ 1,116,500	$ 441,500	$ 675,000	3.0%	3.8%	$ 29,000	$ 877,540	$ 238,960
2057	37	NA	$ 725,000	$ 58.00	385,000	$ 22,330,000	$ 433,690,000	$ 1,116,500	$ 391,500	$ 725,000	3.2%	3.8%	$ 29,000	$ 877,540	$ 238,960
2058	38	NA	$ 725,000	$ 58.00	385,000	$ 22,330,000	$ 456,020,000	$ 1,116,500	$ 391,500	$ 725,000	3.2%	3.8%	$ 29,000	$ 877,540	$ 238,960
2059	39	NA	$ 725,000	$ 60.00	385,000	$ 23,100,000	$ 479,120,000	$ 1,155,000	$ 430,000	$ 725,000	3.1%	3.8%	$ 30,000	$ 907,800	$ 247,200
2060	40	NA	$ 725,000	$ 60.00	385,000	$ 23,100,000	$ 502,220,000	$ 1,155,000	$ 430,000	$ 725,000	3.1%	3.8%	$ 30,000	$ 907,800	$ 247,200
2061	41	NA	$ 725,000	$ 62.00	385,000	$ 23,870,000	$ 526,090,000	$ 1,193,500	$ 468,500	$ 725,000	3.0%	3.8%	$ 31,000	$ 938,060	$ 255,440
2062	42	NA	$ 750,000	$ 62.00	385,000	$ 23,870,000	$ 549,960,000	$ 1,193,500	$ 443,500	$ 750,000	3.1%	3.8%	$ 31,000	$ 938,060	$ 255,440
2063	43	NA	$ 750,000	$ 62.00	385,000	$ 23,870,000	$ 573,830,000	$ 1,193,500	$ 443,500	$ 750,000	3.1%	3.8%	$ 31,000	$ 938,060	$ 255,440
2064	44	NA	$ 750,000	$ 64.00	385,000	$ 24,640,000	$ 598,470,000	$ 1,232,000	$ 482,000	$ 750,000	3.0%	3.8%	$ 32,000	$ 968,320	$ 263,680
2065	45	NA	$ 750,000	$ 64.00	385,000	$ 24,640,000	$ 623,110,000	$ 1,232,000	$ 482,000	$ 750,000	3.0%	3.8%	$ 32,000	$ 968,320	$ 263,680
2066	46	NA	$ 750,000	$ 66.00	385,000	$ 25,410,000	$ 648,520,000	$ 1,270,500	$ 520,500	$ 750,000	3.0%	3.8%	$ 33,000	$ 998,580	$ 271,920
2067	47	NA	$ 750,000	$ 66.00	385,000	$ 25,410,000	$ 673,930,000	$ 1,270,500	$ 520,500	$ 750,000	3.0%	3.8%	$ 33,000	$ 998,580	$ 271,920
2068	48	NA	$ 775,000	$ 66.00	385,000	$ 25,410,000	$ 699,340,000	$ 1,270,500	$ 495,500	$ 775,000	3.0%	3.8%	$ 33,000	$ 998,580	$ 271,920
2069	49	NA	$ 775,000	$ 66.00	385,000	$ 25,410,000	$ 724,750,000	$ 1,270,500	$ 495,500	$ 775,000	3.0%	3.8%	$ 33,000	$ 998,580	$ 271,920
2070	50	NA	$ 775,000	$ 66.00	385,000	$ 25,410,000	$ 750,160,000	$ 1,270,500	$ 495,500	$ 775,000	3.0%	3.8%	$ 33,000	$ 998,580	$ 271,920
									$ 11,965,141	$ 29,731,359	3.6%		$ 861,000	$ 36,749,028	$ 8,758,972

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.