

Current Agreement vs Nov 7 Proposal Under MEDIUM 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: "Medium": 2.75% increase in prices going from \$28 to \$100 over 50 years, and riders increasing to 400,000 in year 15.																
Green cells contain variable factors																
Initial Project Cost:		\$ 99,000,000	Max AVERAGE Ticket Price:				\$ 100.00	NPV of Rebates		\$ 7,825,956	NPV of Taxes		\$ 14,329,194	Nov 7 PROPOSAL		
Yr 15 Car Cost:		\$ 30,000,000	Annual Increase Rate:				2.75%						NPV of Taxes	\$18,460,334	NPV of Tax Savings	\$3,694,817
Discount Rate(2):		3.0%	Max Ticket Sales:				400,000									
			Annual Ridership Increase:				2.25%						Change (Current Vs PROPOSAL):	\$ 4,131,139	(\$4,131,139)	
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	\$ 28.77	300,000	\$ 8,631,000	\$ (91,369,000)	\$ 431,550	\$ -	\$ 431,550	5.0%	NA	\$ -	\$ 431,550	\$ -	
2022	2	0.0%	\$ 507,500	\$ 29.56	350,000	\$ 10,346,411	\$ (81,022,589)	\$ 517,321	\$ 9,821	\$ 507,500	4.9%	NA	\$ -	\$ 507,500	\$ 9,821	
2023	3	0.0%	\$ 507,500	\$ 30.37	350,000	\$ 10,630,938	\$ (70,391,651)	\$ 531,547	\$ 24,047	\$ 507,500	4.8%	NA	\$ -	\$ 507,500	\$ 24,047	
2024	4	0.0%	\$ 507,500	\$ 31.21	357,875	\$ 11,169,062	\$ (59,222,589)	\$ 558,453	\$ 50,953	\$ 507,500	4.5%	NA	\$ -	\$ 507,500	\$ 50,953	
2025	5	1.5%	\$ 515,113	\$ 32.07	357,875	\$ 11,476,212	\$ (47,746,377)	\$ 573,811	\$ 58,698	\$ 515,113	4.5%	NA	\$ -	\$ 515,113	\$ 58,698	
2026	6	0.0%	\$ 515,113	\$ 32.95	365,927	\$ 12,057,123	\$ (35,689,254)	\$ 602,856	\$ 87,744	\$ 515,113	4.3%	NA	\$ -	\$ 515,113	\$ 87,744	
2027	7	0.0%	\$ 515,113	\$ 33.86	365,927	\$ 12,388,694	\$ (23,300,560)	\$ 619,435	\$ 104,322	\$ 515,113	4.2%	NA	\$ -	\$ 515,113	\$ 104,322	
2028	8	0.0%	\$ 515,113	\$ 34.79	374,161	\$ 13,015,794	\$ (10,284,766)	\$ 650,790	\$ 135,677	\$ 515,113	4.0%	NA	\$ -	\$ 515,113	\$ 135,677	
2029	9	2.5%	\$ 527,990	\$ 35.74	374,161	\$ 13,373,728	\$ 3,088,962	\$ 668,686	\$ 140,696	\$ 527,990	3.9%	NA	\$ -	\$ 527,990	\$ 140,696	
2030	10	0.0%	\$ 527,990	\$ 36.73	382,579	\$ 14,050,690	\$ 17,139,652	\$ 702,534	\$ 174,544	\$ 527,990	3.8%	NA	\$ 13,918	\$ 541,908	\$ 160,626	
2031	11	0.0%	\$ 527,990	\$ 37.74	382,579	\$ 14,437,084	\$ 31,576,736	\$ 721,854	\$ 193,864	\$ 527,990	3.7%	NA	\$ 14,300	\$ 542,291	\$ 179,563	
2032	12	0.0%	\$ 527,990	\$ 38.77	391,187	\$ 15,167,871	\$ (13,255,393)	\$ 758,394	\$ 230,403	\$ 527,990	3.5%	NA	\$ 31,382	\$ 559,372	\$ 199,021	
2033	13	1.5%	\$ 535,910	\$ 39.84	391,187	\$ 15,584,987	\$ 2,329,594	\$ 779,249	\$ 243,339	\$ 535,910	3.4%	NA	\$ 32,245	\$ 568,155	\$ 211,094	
2034	14	0.0%	\$ 535,910	\$ 40.94	399,989	\$ 16,373,880	\$ 18,703,474	\$ 818,694	\$ 282,784	\$ 535,910	3.3%	NA	\$ 51,147	\$ 587,057	\$ 231,637	
2035	15	0.0%	\$ 535,910	\$ 42.06	400,000	\$ 16,824,628	\$ 35,528,103	\$ 841,231	\$ 305,321	\$ 535,910	3.2%	NA	\$ 52,577	\$ 588,487	\$ 252,744	
2036	16	0.0%	\$ 535,910	\$ 43.22	400,000	\$ 17,287,306	\$ 52,815,408	\$ 864,365	\$ 328,455	\$ 535,910	3.1%	NA	\$ 54,023	\$ 589,933	\$ 274,432	
2037	17	1.5%	\$ 543,949	\$ 44.41	400,000	\$ 17,762,707	\$ 70,578,115	\$ 888,135	\$ 344,187	\$ 543,949	3.1%	NA	\$ 55,508	\$ 599,457	\$ 288,678	
2038	18	0.0%	\$ 543,949	\$ 45.63	400,000	\$ 18,251,181	\$ 88,829,296	\$ 912,559	\$ 368,610	\$ 543,949	3.0%	NA	\$ 57,035	\$ 600,984	\$ 311,575	
2039	19	0.0%	\$ 543,949	\$ 46.88	400,000	\$ 18,753,088	\$ 107,582,384	\$ 937,654	\$ 393,706	\$ 543,949	2.9%	NA	\$ 58,603	\$ 602,552	\$ 335,102	
2040	20	0.0%	\$ 543,949	\$ 48.17	400,000	\$ 19,268,798	\$ 126,851,183	\$ 963,440	\$ 419,491	\$ 543,949	2.8%	NA	\$ 60,215	\$ 604,164	\$ 359,276	
2041	21	2.5%	\$ 557,548	\$ 49.50	400,000	\$ 19,798,690	\$ 146,649,873	\$ 989,935	\$ 432,387	\$ 557,548	2.8%	NA	\$ 61,871	\$ 619,418	\$ 370,516	
2042	22	0.0%	\$ 557,548	\$ 50.86	400,000	\$ 20,343,154	\$ 166,993,028	\$ 1,017,158	\$ 459,610	\$ 557,548	2.7%	NA	\$ 63,572	\$ 621,120	\$ 396,038	
2043	23	0.0%	\$ 557,548	\$ 52.26	400,000	\$ 20,902,591	\$ 187,895,619	\$ 1,045,130	\$ 487,582	\$ 557,548	2.7%	NA	\$ 65,321	\$ 622,868	\$ 422,261	
2044	24	0.0%	\$ 557,548	\$ 53.69	400,000	\$ 21,477,412	\$ 209,373,031	\$ 1,073,871	\$ 516,323	\$ 557,548	2.6%	NA	\$ 67,117	\$ 624,664	\$ 449,206	
2045	25	1.5%	\$ 565,911	\$ 55.17	400,000	\$ 22,068,041	\$ 231,441,072	\$ 1,103,402	\$ 537,491	\$ 565,911	2.6%	NA	\$ 68,963	\$ 634,873	\$ 468,529	
2046	26	0.0%	\$ 565,911	\$ 56.69	400,000	\$ 22,674,912	\$ 254,115,985	\$ 1,133,746	\$ 567,835	\$ 565,911	2.5%	3.8%	\$ 70,859	\$ 632,500	\$ 493,641	
2047	27	NA	\$ 650,000	\$ 58.25	400,000	\$ 23,298,472	\$ 277,414,457	\$ 1,164,924	\$ 514,924	\$ 650,000	2.8%	3.8%	\$ 72,808	\$ 634,708	\$ 526,900	
2048	28	NA	\$ 650,000	\$ 59.85	400,000	\$ 23,939,180	\$ 301,353,638	\$ 1,196,959	\$ 546,959	\$ 650,000	2.7%	3.8%	\$ 74,810	\$ 636,910	\$ 561,100	
2049	29	NA	\$ 650,000	\$ 61.49	400,000	\$ 24,597,508	\$ 325,951,145	\$ 1,229,875	\$ 579,875	\$ 650,000	2.6%	3.8%	\$ 76,867	\$ 639,177	\$ 596,313	
2050	30	NA	\$ 650,000	\$ 63.18	400,000	\$ 25,273,939	\$ 351,225,085	\$ 1,263,697	\$ 613,697	\$ 650,000	2.6%	3.8%	\$ 78,981	\$ 641,519	\$ 631,536	
2051	31	NA	\$ 650,000	\$ 64.92	400,000	\$ 25,968,973	\$ 377,194,058	\$ 1,298,449	\$ 648,449	\$ 650,000	2.5%	3.8%	\$ 81,153	\$ 643,934	\$ 666,689	
2052	32	NA	\$ 650,000	\$ 66.71	400,000	\$ 26,683,119	\$ 403,877,177	\$ 1,334,156	\$ 684,156	\$ 650,000	2.4%	3.8%	\$ 83,385	\$ 646,419	\$ 701,842	
2053	33	NA	\$ 675,000	\$ 68.54	400,000	\$ 27,416,905	\$ 431,294,082	\$ 1,370,845	\$ 695,845	\$ 675,000	2.5%	3.8%	\$ 85,678	\$ 648,977	\$ 737,095	
2054	34	NA	\$ 675,000	\$ 70.43	400,000	\$ 28,170,870	\$ 459,464,952	\$ 1,408,544	\$ 733,544	\$ 675,000	2.4%	3.8%	\$ 88,034	\$ 651,611	\$ 772,348	
2055	35	NA	\$ 675,000	\$ 72.36	400,000	\$ 28,945,569	\$ 488,410,521	\$ 1,447,278	\$ 772,278	\$ 675,000	2.3%	3.8%	\$ 90,455	\$ 654,326	\$ 807,601	
2056	36	NA	\$ 675,000	\$ 74.35	400,000	\$ 29,741,572	\$ 518,152,094	\$ 1,487,079	\$ 811,079	\$ 675,000	2.3%	3.8%	\$ 92,942	\$ 657,122	\$ 842,854	
2057	37	NA	\$ 725,000	\$ 76.40	400,000	\$ 30,559,465	\$ 548,711,559	\$ 1,527,973	\$ 802,973	\$ 725,000	2.4%	3.8%	\$ 95,498	\$ 660,000	\$ 878,107	
2058	38	NA	\$ 725,000	\$ 78.50	400,000	\$ 31,399,851	\$ 580,111,410	\$ 1,569,993	\$ 844,993	\$ 725,000	2.3%	3.8%	\$ 98,125	\$ 662,975	\$ 913,360	
2059	39	NA	\$ 725,000	\$ 80.66	400,000	\$ 32,263,347	\$ 612,374,756	\$ 1,613,167	\$ 888,167	\$ 725,000	2.2%	3.8%	\$ 100,823	\$ 666,000	\$ 948,613	
2060	40	NA	\$ 725,000	\$ 82.88	400,000	\$ 33,150,589	\$ 645,525,345	\$ 1,657,529	\$ 932,529	\$ 725,000	2.2%	3.8%	\$ 103,596	\$ 669,125	\$ 983,866	
2061	41	NA	\$ 725,000	\$ 85.16	400,000	\$ 34,062,230	\$ 679,587,575	\$ 1,703,111	\$ 978,111	\$ 725,000	2.1%	3.8%	\$ 106,444	\$ 672,300	\$ 1,019,119	
2062	42	NA	\$ 750,000	\$ 87.50	400,000	\$ 34,998,941	\$ 714,586,516	\$ 1,749,947	\$ 999,947	\$ 750,000	2.1%	3.8%	\$ 109,372	\$ 675,552	\$ 1,054,372	
2063	43	NA	\$ 750,000	\$ 89.90	400,000	\$ 35,961,412	\$ 750,547,928	\$ 1,798,071	\$ 1,048,071	\$ 750,000	2.1%	3.8%	\$ 112,379	\$ 678,831	\$ 1,089,625	
2064	44	NA	\$ 750,000	\$ 92.38	400,000	\$ 36,950,351	\$ 787,498,279	\$ 1,847,518	\$ 1,097,518	\$ 750,000	2.0%	3.8%	\$ 115,470	\$ 682,151	\$ 1,124,878	
2065	45	NA	\$ 750,000	\$ 94.92	400,000	\$ 37,966,486	\$ 825,464,764	\$ 1,898,324	\$ 1,148,324	\$ 750,000	2.0%	3.8%	\$ 118,645	\$ 685,516	\$ 1,160,131	
2066	46	NA	\$ 750,000	\$ 97.53	400,000	\$ 39,010,564	\$ 864,475,328	\$ 1,950,528	\$ 1,200,528	\$ 750,000	1.9%	3.8%	\$ 121,908	\$ 688,925	\$ 1,195,384	
2067	47	NA	\$ 750,000	\$ 100.00	400,000	\$ 40,000,000	\$ 904,475,328	\$ 2,000,000	\$ 1,250,000	\$ 750,000	1.9%	3.8%	\$ 125,000	\$ 692,375	\$ 1,230,637	
2068	48	NA	\$ 775,000	\$ 100.00	400,000	\$ 40,000,000	\$ 944,475,328	\$ 2,000,000	\$ 1,225,000	\$ 775,000	1.9%	3.8%	\$ 125,000	\$ 695,825	\$ 1,265,890	
2069	49	NA	\$ 775,000	\$ 100.00	400,000	\$ 40,000,000	\$ 984,475,328	\$ 2,000,000	\$ 1,225,000	\$ 775,000	1.9%	3.8%	\$ 125,000	\$ 699,325	\$ 1,301,143	
2070	50	NA	\$ 775,000	\$ 100.00	400,000	\$ 40,000,000	\$ 1,024,475,328	\$ 2,000,000	\$ 1,225,000	\$ 775,000	1.9%	3.8%	\$ 125,000	\$ 702,875	\$ 1,336,396	
									\$ 23,440,858	\$ 29,782,909	3.0%		\$ 3,286,029	\$ 47,913,329	\$ 11,310,437	
1. Average Price X Ticket Sales X 5% Excise Tax = Excise Tax Revenue													These totals are not discounted for NPV			
2. See https://impactdatasource.com/choosing-a-discount-rate/ for more information on Discount Rates.																