

Current Agreement vs Oct 2 Proposal Under LOW Scenario																
Proposal Summary: Cog pays City \$500,000 in 2018 and 2019 and \$250,000 in 2020. City waives 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																
CURRENT AGREEMENT																
Oct 2 PROPOSAL																
Initial Project Cost: \$ 95,000,000      Max AVERAGE Ticket Price: \$ 66.00																
Yr 15 Car Cost: \$ 20,000,000      Annual Increase Rate: "Lumpy"																
Discount Rate(2): 3.0%      Max Ticket Sales: 385,000																
Annual Ridership Increase: 2.50%																
Change (Current Vs PROPOSAL): \$1,431,962 (\$1,431,962)																
NPV of Rebates \$3,862,602      NPV of Taxes \$14,285,895      NPV of Taxes \$15,717,858      NPV of Tax Savings \$2,430,639																
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	Tax \$ (PROPOSAL)	Annual Tax Savings (PROPOSAL)	Change in Net Tax (PROPOSAL)
2018	1	0.0%	\$ 500,000	\$ -	-	-	\$ (500,000)	\$ -	\$ (500,000)	\$ 500,000				\$ 500,000	\$ (500,000)	\$ -
2019	2	0.0%	\$ 500,000	\$ -	-	-	\$ (96,000,000)	\$ -	\$ (500,000)	\$ 500,000				\$ 500,000	\$ (500,000)	\$ -
2020	3	0.0%	\$ 250,000	\$ 28.00	-	-	\$ (96,000,000)	\$ -	\$ (250,000)	\$ 250,000				\$ 250,000	\$ (250,000)	\$ -
2021	4	1.5%	\$ 507,500	\$ 30.00	300,000	\$ 9,000,000	\$ (87,000,000)	\$ 450,000	\$ -	\$ 450,000	5.0%	NA	\$ -	\$ 450,000	\$ -	\$ -
2022	5	0.0%	\$ 507,500	\$ 30.00	310,000	\$ 9,300,000	\$ (77,700,000)	\$ 465,000	\$ -	\$ 465,000	5.0%	NA	\$ -	\$ 465,000	\$ -	\$ -
2023	6	0.0%	\$ 507,500	\$ 30.00	320,000	\$ 9,600,000	\$ (68,100,000)	\$ 480,000	\$ -	\$ 480,000	5.0%	NA	\$ -	\$ 480,000	\$ -	\$ -
2024	7	0.0%	\$ 507,500	\$ 32.00	330,000	\$ 10,560,000	\$ (57,540,000)	\$ 528,000	\$ 20,500	\$ 507,500	4.8%	NA	\$ -	\$ 507,500	\$ 20,500	\$ -
2025	8	1.5%	\$ 515,113	\$ 32.00	340,000	\$ 10,880,000	\$ (46,660,000)	\$ 544,000	\$ 28,888	\$ 515,113	4.7%	NA	\$ -	\$ 515,113	\$ 28,888	\$ -
2026	9	0.0%	\$ 515,113	\$ 34.00	350,000	\$ 11,900,000	\$ (34,760,000)	\$ 595,000	\$ 79,888	\$ 515,113	4.3%	NA	\$ -	\$ 515,113	\$ 79,888	\$ -
2027	10	0.0%	\$ 515,113	\$ 34.00	350,000	\$ 11,900,000	\$ (22,860,000)	\$ 595,000	\$ 79,888	\$ 515,113	4.3%	NA	\$ -	\$ 515,113	\$ 79,888	\$ -
2028	11	0.0%	\$ 515,113	\$ 34.00	350,000	\$ 11,900,000	\$ (10,960,000)	\$ 595,000	\$ 79,888	\$ 515,113	4.3%	NA	\$ -	\$ 515,113	\$ 79,888	\$ -
2029	12	2.5%	\$ 527,990	\$ 36.00	350,000	\$ 12,600,000	\$ 1,640,000	\$ 630,000	\$ 102,010	\$ 527,990	4.2%	NA	\$ -	\$ 527,990	\$ 102,010	\$ -
2030	13	0.0%	\$ 527,990	\$ 36.00	350,000	\$ 12,600,000	\$ 14,240,000	\$ 630,000	\$ 102,010	\$ 527,990	4.2%	NA	\$ -	\$ 527,990	\$ 102,010	\$ -
2031	14	0.0%	\$ 527,990	\$ 38.00	350,000	\$ 13,300,000	\$ 27,540,000	\$ 665,000	\$ 137,010	\$ 527,990	4.0%	NA	\$ -	\$ 527,990	\$ 137,010	\$ -
2032	15	0.0%	\$ 527,990	\$ 38.00	350,000	\$ 13,300,000	\$ 840,000	\$ 665,000	\$ 137,010	\$ 527,990	4.0%	NA	\$ -	\$ 527,990	\$ 137,010	\$ -
2033	16	1.5%	\$ 535,910	\$ 38.00	350,000	\$ 13,300,000	\$ 14,140,000	\$ 665,000	\$ 129,090	\$ 535,910	4.0%	NA	\$ -	\$ 535,910	\$ 129,090	\$ -
2034	17	0.0%	\$ 535,910	\$ 40.00	350,000	\$ 14,000,000	\$ 28,140,000	\$ 700,000	\$ 164,090	\$ 535,910	3.8%	NA	\$ -	\$ 535,910	\$ 164,090	\$ -
2035	18	0.0%	\$ 535,910	\$ 40.00	350,000	\$ 14,000,000	\$ 42,140,000	\$ 700,000	\$ 164,090	\$ 535,910	3.8%	NA	\$ -	\$ 535,910	\$ 164,090	\$ -
2036	19	0.0%	\$ 535,910	\$ 42.00	350,000	\$ 14,700,000	\$ 56,840,000	\$ 735,000	\$ 199,090	\$ 535,910	3.6%	NA	\$ -	\$ 535,910	\$ 199,090	\$ -
2037	20	1.5%	\$ 543,949	\$ 42.00	350,000	\$ 14,700,000	\$ 71,540,000	\$ 735,000	\$ 191,051	\$ 543,949	3.7%	NA	\$ -	\$ 543,949	\$ 191,051	\$ -
2038	21	0.0%	\$ 543,949	\$ 42.00	360,000	\$ 15,120,000	\$ 86,660,000	\$ 756,000	\$ 212,051	\$ 543,949	3.6%	NA	\$ -	\$ 543,949	\$ 212,051	\$ -
2039	22	0.0%	\$ 543,949	\$ 44.00	370,000	\$ 16,280,000	\$ 102,940,000	\$ 814,000	\$ 270,051	\$ 543,949	3.3%	NA	\$ -	\$ 543,949	\$ 270,051	\$ -
2040	23	0.0%	\$ 543,949	\$ 44.00	380,000	\$ 16,720,000	\$ 119,660,000	\$ 836,000	\$ 292,051	\$ 543,949	3.3%	NA	\$ 11,000	\$ 554,949	\$ 281,051	\$ 11,000
2041	24	2.5%	\$ 557,548	\$ 46.00	385,000	\$ 17,710,000	\$ 137,370,000	\$ 885,500	\$ 327,952	\$ 557,548	3.1%	NA	\$ 23,000	\$ 580,548	\$ 304,952	\$ 23,000
2042	25	0.0%	\$ 557,548	\$ 46.00	385,000	\$ 17,710,000	\$ 155,080,000	\$ 885,500	\$ 327,952	\$ 557,548	3.1%	NA	\$ 23,000	\$ 580,548	\$ 304,952	\$ 23,000
2043	26	0.0%	\$ 557,548	\$ 46.00	385,000	\$ 17,710,000	\$ 172,790,000	\$ 885,500	\$ 327,952	\$ 557,548	3.1%	3.8%	\$ 23,000	\$ 695,980	\$ 189,520	\$ 138,432
2044	27	0.0%	\$ 557,548	\$ 48.00	385,000	\$ 18,480,000	\$ 191,270,000	\$ 924,000	\$ 366,452	\$ 557,548	3.0%	3.8%	\$ 24,000	\$ 726,240	\$ 197,760	\$ 168,692
2045	28	1.5%	\$ 565,911	\$ 48.00	385,000	\$ 18,480,000	\$ 209,750,000	\$ 924,000	\$ 358,089	\$ 565,911	3.1%	3.8%	\$ 24,000	\$ 726,240	\$ 197,760	\$ 160,329
2046	29	0.0%	\$ 565,911	\$ 50.00	385,000	\$ 19,250,000	\$ 229,000,000	\$ 962,500	\$ 396,589	\$ 565,911	2.9%	3.8%	\$ 25,000	\$ 756,500	\$ 206,000	\$ 190,589
2047	30	NA	\$ 650,000	\$ 50.00	385,000	\$ 19,250,000	\$ 248,250,000	\$ 962,500	\$ 312,500	\$ 650,000	3.4%	3.8%	\$ 25,000	\$ 756,500	\$ 206,000	\$ 106,500
2048	31	NA	\$ 650,000	\$ 50.00	385,000	\$ 19,250,000	\$ 267,500,000	\$ 962,500	\$ 312,500	\$ 650,000	3.4%	3.8%	\$ 25,000	\$ 756,500	\$ 206,000	\$ 106,500
2049	32	NA	\$ 650,000	\$ 52.00	385,000	\$ 20,020,000	\$ 287,520,000	\$ 1,001,000	\$ 351,000	\$ 650,000	3.2%	3.8%	\$ 26,000	\$ 786,760	\$ 214,240	\$ 136,760
2050	33	NA	\$ 650,000	\$ 52.00	385,000	\$ 20,020,000	\$ 307,540,000	\$ 1,001,000	\$ 351,000	\$ 650,000	3.2%	3.8%	\$ 26,000	\$ 786,760	\$ 214,240	\$ 136,760
2051	34	NA	\$ 650,000	\$ 54.00	385,000	\$ 20,790,000	\$ 328,330,000	\$ 1,039,500	\$ 389,500	\$ 650,000	3.1%	3.8%	\$ 27,000	\$ 817,020	\$ 222,480	\$ 167,020
2052	35	NA	\$ 650,000	\$ 54.00	385,000	\$ 20,790,000	\$ 349,120,000	\$ 1,039,500	\$ 389,500	\$ 650,000	3.1%	3.8%	\$ 27,000	\$ 817,020	\$ 222,480	\$ 167,020
2053	36	NA	\$ 675,000	\$ 54.00	385,000	\$ 20,790,000	\$ 369,910,000	\$ 1,039,500	\$ 364,500	\$ 675,000	3.2%	3.8%	\$ 27,000	\$ 817,020	\$ 222,480	\$ 142,020
2054	37	NA	\$ 675,000	\$ 56.00	385,000	\$ 21,560,000	\$ 391,470,000	\$ 1,078,000	\$ 403,000	\$ 675,000	3.1%	3.8%	\$ 28,000	\$ 847,280	\$ 230,720	\$ 172,280
2055	38	NA	\$ 675,000	\$ 56.00	385,000	\$ 21,560,000	\$ 413,030,000	\$ 1,078,000	\$ 403,000	\$ 675,000	3.1%	3.8%	\$ 28,000	\$ 847,280	\$ 230,720	\$ 172,280
2056	39	NA	\$ 675,000	\$ 58.00	385,000	\$ 22,330,000	\$ 435,360,000	\$ 1,116,500	\$ 441,500	\$ 675,000	3.0%	3.8%	\$ 29,000	\$ 877,540	\$ 238,960	\$ 202,540
2057	40	NA	\$ 725,000	\$ 58.00	385,000	\$ 22,330,000	\$ 457,690,000	\$ 1,116,500	\$ 391,500	\$ 725,000	3.2%	3.8%	\$ 29,000	\$ 877,540	\$ 238,960	\$ 152,540
2058	41	NA	\$ 725,000	\$ 58.00	385,000	\$ 22,330,000	\$ 480,020,000	\$ 1,116,500	\$ 391,500	\$ 725,000	3.2%	3.8%	\$ 29,000	\$ 877,540	\$ 238,960	\$ 152,540
2059	42	NA	\$ 725,000	\$ 60.00	385,000	\$ 23,100,000	\$ 503,120,000	\$ 1,155,000	\$ 430,000	\$ 725,000	3.1%	3.8%	\$ 30,000	\$ 907,800	\$ 247,200	\$ 182,800
2060	43	NA	\$ 725,000	\$ 60.00	385,000	\$ 23,100,000	\$ 526,220,000	\$ 1,155,000	\$ 430,000	\$ 725,000	3.1%	3.8%	\$ 30,000	\$ 907,800	\$ 247,200	\$ 182,800
2061	44	NA	\$ 725,000	\$ 62.00	385,000	\$ 23,870,000	\$ 550,090,000	\$ 1,193,500	\$ 468,500	\$ 725,000	3.0%	3.8%	\$ 31,000	\$ 938,060	\$ 255,440	\$ 213,060
2062	45	NA	\$ 750,000	\$ 62.00	385,000	\$ 23,870,000	\$ 573,960,000	\$ 1,193,500	\$ 443,500	\$ 750,000	3.1%	3.8%	\$ 31,000	\$ 938,060	\$ 255,440	\$ 188,060
2063	46	NA	\$ 750,000	\$ 62.00	385,000	\$ 23,870,000	\$ 597,830,000	\$ 1,193,500	\$ 443,500	\$ 750,000	3.1%	3.8%	\$ 31,000	\$ 938,060	\$ 255,440	\$ 188,060
2064	47	NA	\$ 750,000	\$ 64.00	385,000	\$ 24,640,000	\$ 622,470,000	\$ 1,232,000	\$ 482,000	\$ 750,000	3.0%	3.8%	\$ 32,000	\$ 968,320	\$ 263,680	\$ 218,320
2065	48	NA	\$ 750,000	\$ 64.00	385,000	\$ 24,640,000	\$ 647,110,000	\$ 1,232,000	\$ 482,000	\$ 750,000	3.0%	3.8%	\$ 32,000	\$ 968,320	\$ 263,680	\$ 218,320
2066	49	NA	\$ 750,000	\$ 66.00	385,000	\$ 25,410,000	\$ 672,520,000	\$ 1,270,500	\$ 520,500	\$ 750,000	3.0%	3.8%	\$ 33,000	\$ 998,580	\$ 271,920	\$ 248,580
2067	50	NA	\$ 750,000	\$ 66.00	385,000	\$ 25,410,000	\$ 697,930,000	\$ 1,270,500	\$ 520,500	\$ 750,000	3.0%	3.8%	\$ 33,000	\$ 998,580	\$ 271,920	\$ 248,580
									\$ 11,965,141	\$ 29,731,359	3.6%	\$ 762,000	\$ 34,149,742	\$ 7,546,758		

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.