



Description of Revenue Analyses

Per requests made at the first C-470 Financial Analysis & Implementation Committee meeting, six potential revenue sources were analyzed at a cursory level: (1) RTA Sales and Use Tax, (2) Vehicle Registration Fee, (3) Visitor Benefit Tax, (4) Employee Head Tax, (5) Parking Fee, and (6) Gas Tax. The following discussion describes the procedures used in the analyses, as well as the estimated revenues. The data below is supplied for information and discussion purposes only.

RTA Sales and Use Tax: County-Wide and Corridor Only

An RTA Sales and Use Tax was explored as a potential revenue source for Arapahoe County, Douglas County, and Jefferson County for two scenarios: (1) including sales from all three counties, and (2) including only sales within a five-mile radius of the C-470 Corridor.

Table 1 summarizes the current tax structure within Arapahoe, Douglas and Jefferson counties. As shown, each county tax structure was summarized as unincorporated (within RTD), unincorporated (outside RTD), and incorporated. Arapahoe, Douglas and Jefferson counties have sales and use tax rates set at 0.25 percent, 1.00 percent and 0.50 percent respectively. Also, there are portions of all three counties outside of the RTD, Science and Cultural, and Football Stadium taxing districts. Incorporated areas, within the three counties, have between a zero percent to 4.00 percent sales and use tax.

Revenues from current sales and use taxes were obtained from unincorporated Douglas, Arapahoe, and Jefferson Counties. Currently, Arapahoe County has a 0.25 percent sales tax, which generated approximately \$14M during 2004 (with none of the revenue going towards capital improvements). Douglas County currently has a 1.00 percent sales tax, which generated approximately \$28M during 2004 (with 0.4 percent of the revenue going towards capital improvements). Jefferson County currently has a 0.50 percent open space sales tax for open space acquisition, which generated approximately \$14.5M during 2004. In addition, Jefferson County has a South Jefferson County Road Improvement District that assesses a 0.50 percent sales tax for arterial road improvements, generating approximately \$4.1M during 2004. Growth rate percentages were taken from the RTD FasTracks Project revenue growth projections, and applied to this analysis from 2006 through 2025. A 1.0 percent tax increase was selected to be used in the analysis for all Counties. Based on a ratio-analysis of sales percentage to revenue earned, and using an inflation rate provided by the Office of Financial Management and Budget, present day (2005) revenue values were calculated for each County. Table 2 identifies the cumulative RTA Sales Tax totals for each year.

Generally modeled after the El Paso County Rural Transportation Authority passed last year, 65 percent of the cumulative revenues was assumed to fund capital improvements, while the remaining 35 percent was assumed to fund maintenance costs. In El Paso County, 10 percent of revenues are used to fund transit improvements, and 55 percent are used to fund capital



improvements. These percentages were combined to the assumed 65 percent of the cumulative revenues funding capital improvements.

Table 2 shows the potential sales and use tax revenue generated from each county by year, throughout the twenty-year period for Scenario (1). As shown, Arapahoe County would generate almost \$390M in ten years, and about \$809M in twenty years. Douglas County would generate approximately \$194M in ten years, and about \$404M in twenty years. Jefferson County would generate approximately \$201M in ten years, and about \$419M in twenty years. In total, approximately \$895M could be generated in ten years, and \$1.6B in twenty years by all three counties.

For Scenario (2), a visual analysis of both Arapahoe County's Urban Service Area Land Use Plan, and Douglas County's Comprehensive Master Plan Land Use Map was performed. It was estimated that approximately 5 percent and 20 percent of the unincorporated county employment was located in the C-470 5-mile corridor area, respectively. Much of the commercial use for Arapahoe and Douglas counties are outside of the C-470 corridor, and are not contained in the analysis area. The percentages were applied to the Scenario (1) cumulative totals for both Arapahoe and Douglas counties to calculate Corridor specific generated revenue.

A different methodology was applied within Jefferson County to estimate C-470 Corridor specific revenues. Total 2004 revenue generated from South Jefferson County's 0.5 percent road improvement sales tax was used to estimate revenues that could be generated by adding a 1.0 percent sales tax. Using a South Jefferson County Arterial/Arterial Summary Gross Leaseable Area Analysis provided by Jefferson County, the percentage of built gross leaseable area in the five-mile radius of C-470 as compared to the entire Southern region, was calculated to be 100 percent. This percentage was then applied to the revenue that could be generated with a 1.0 percent sales tax in South Jefferson County, to estimate the total revenue that could be generated for the C-470 Corridor, within Jefferson County limits.

Table 3 shows the potential sales and use tax revenue from the C-470 Corridor by county, by year, throughout the twenty-year period for Scenario (2). As shown, both Arapahoe and Douglas Counties would each generate about \$19M in ten years, and approximately \$40M in twenty years. Jefferson County would generate about \$111M in ten years, and approximately \$230M in twenty years. In total, just over \$170M could be generated in ten years, and approximately \$312M in twenty years by all three counties.

The RTA Sales and Use Tax offers a way to fund several regional improvements. There are approximately \$3.57B in identified regional transportation needs within Arapahoe, Douglas and Jefferson counties. The estimated revenues from the three counties could fund approximately 22 percent after ten years, and 47 percent after 20 years of the overall identified needs. The estimated revenues are conservative as they do not include the incorporated areas within each county.



Vehicle Registration Fee: County-Wide and Corridor Only

A Vehicle Registration Fee was explored to estimate how much revenue could be generated by Arapahoe, Douglas, and Jefferson counties. Currently, Arapahoe County and Douglas County residents are assessed a \$10 vehicle registration fee for E-470.

Combined revenue projections were developed over a twenty-year period for two analyses: (1) combining revenue from all three counties, and (2) combining revenue from population only within a five-mile radius of the C-470 Corridor.

Vehicle registration counts for the Year 2004 were obtained from the State Department of Motor Vehicles for each of the three counties. Four fee scenarios were analyzed for each county, by increasing the fee in each scenario by five dollars. Vehicle growth rates were assumed for the counties using Year 2000 US Census data, and Year 2004 projected numbers by the Colorado Department of Local Affairs. County revenues were totaled for the twenty-year period, and adjusted to present day (2005) dollars based on an inflation rate provided by the Office of Financial Management and Budget. The cumulative totals were then listed for each year to determine how much revenue could be generated by the four Vehicle Registration Fee scenarios.

Table 4 shows the estimated twenty-year revenues the counties could generate with an additional vehicle registration fee in place county-wide. With all three counties participating, over twenty years approximately \$81M, \$174M, \$260M, and \$342M could be generated using a \$5, \$10, \$15, and \$20 fee increase, respectively.

For the second analysis, population estimates were calculated to obtain the percentage of residents within a five-mile radius of the Corridor. These percentages were found to be: Douglas 50%, Arapahoe County 37%, and Jefferson County 19%. To complete the second analysis, the percentages were applied to the base 2004 vehicle registration counts, and fees were calculated.

Table 5 shows the potential twenty-year revenues the counties could generate with an additional vehicle registration fee in place within a five-mile radius of the C-470 Corridor. With all three counties participating over twenty years, total generated revenues would be approximately \$26M, \$57M, \$85M, and \$114M using a \$5, \$10, \$15, and \$20 fee increase, respectively.

Visitor Benefit Tax: Corridor Only

A Visitor Benefit Tax was explored to identify if visitor benefit taxes on hotels, restaurants, and rental cars exist within the C-470 Corridor, and if this revenue generating method would be feasible in the C-470 corridor.

Currently, the City of Lone Tree in Douglas County has established a six percent accommodations tax. Information relating to the use of the tax was not apparent. Also, the City



of Lakewood in Jefferson County has established a three percent accommodations tax to support economic development promotion activities.

To identify the potential of this tax, information relating to the types and quantities of visitor amenities was researched for Arapahoe, Douglas and Jefferson counties located in the C-470 Corridor. This included the number of hotel rooms, square footage and net sales of restaurants and net rentals on rental cars. Each Planning & Zoning Department was called for Arapahoe, Douglas, and Jefferson Counties.

Douglas County identified that eight hotels were located within the C-470 Corridor area, totaling 884 rooms and 537,729 square feet. In addition, 110 restaurants were located in the C-470 Corridor area, totaling 460,325 square feet. These numbers do not include restaurants located within the Park Meadows Mall Building. Douglas County also provided a summary of 2020 housing, population, and employment projections by regional statistical area within the county. Annual and quarterly county employment and establishments by NAICS categories were also provided, prepared by the labor market information, Colorado Department of Labor and Employment.

Jefferson County identified that they had one motel with 72 rooms in south Jefferson County. All other hotels and motels within Jefferson County were within incorporated areas, and information related to the incorporated areas could not be attained. Jefferson County could not identify the amount of restaurant square footage or net sales within the county, or within south Jefferson County.

The Southeast Business Partnership provided a lodging report for available hotel/motel rooms and average occupancy. In the south and southeast Denver area that encompasses the DTC, and areas beyond, there are a total of 260,039 rooms available, with an average occupancy of 161,038, approximately 62 percent.

Based on the existing accommodation taxes collected in Lone Tree, and the amount of hotel/motel rooms in the area, this method would not generate sufficient revenues to fund corridor improvements.

Employee Head Tax: DTC/Park Meadows Mall Only and Corridor Only

An Employee Head Tax was explored to estimate how much potential additional revenue could be generated. This analysis was conducted in two methods: (1) implementing an employee head tax on only DTC and Park Meadows Mall employees, and (2) implementing an employee head tax within the C-470 Corridor.

The first method attempted to estimate what percentage of the trips to the DTC and Park Meadows Mall area used the C-470 Corridor to get to their destination. Using the C-470 Travel Demand Model, daily trips per Traffic Analysis Zone (TAZ) were reported. The results show that while some users do take the C-470 Corridor to get to their destination within the DTC and



Park Meadows Mall area, they are not a majority of the employees. Therefore, this method is not recommended to fund C-470 improvements.

However, for informational purposes only, an analysis using the following methodology was conducted for this scenario. The first step was to gather data on the number of employees in the DTC and Park Meadows Mall area. The 2003 DRCOG socio-economic data set used in the C-470 Corridor travel demand forecasts was examined. Employment by TAZ was summarized in the following categories: industrial, retail, and office. The analysis totaled employment from TAZs in the DTC and Park Meadows Mall area. Employee growth rates were calculated for the Corridor using Year 2000 US Census data, and Year 2004 projected numbers by the Colorado Department of Local Affairs. This method was used to get an approximate amount of employees working in the area over the twenty-year analysis period. Using the City of Denver's employee head tax as a general model, a tax of \$5.95 per employee per month was used. Revenues were totaled for the twenty-year period, and adjusted to present day (2005) dollars based on an inflation rate provided by the Office of Financial Management and Budget. The cumulative totals were then listed for each year to determine how much revenue could be generated.

Table 6 estimates the revenue that could be generated from this tax in Scenario (1) for the DTC and Park Meadows Mall area during a twenty year span is approximately \$131M. This averages approximately \$1,270 per employee.

The methodology was then applied to analyze the C-470 Corridor, specifically in TAZs within a five mile radius of the freeway, not including TAZs counted in the DTC and Park Meadows Mall area. As also displayed in Table 6, the revenue that could be generated from this tax in Scenario (2) for the C-470 Corridor during a twenty-year span is approximately \$131M. This averages approximately \$1,265 per employee.

For information only: The City of Greenwood Village collects an "Occupational Privilege Tax" of \$4.00 per month for businesses operating within city limits.

For information only: The City of Denver collects an employee head tax and an employer head tax, at \$5.95 and \$4.00 per month, respectively, for businesses operating within city limits. In 2004, this tax generated a total of approximately \$40 M in revenue, with half going to the City's General Fund and half going to the City's Capital Improvements Fund.

Parking Fee: Denver Tech Center Only

A Parking Fee was explored to determine how much revenue could be generated if the Denver Tech Center businesses charged a parking fee for employee parking. The Southeast Business Partnership was consulted to identify the number of parking spaces within the DTC, but could not provide the information.

This analysis utilized the same methodology used in determining the feasibility of an Employee Head Tax. The same results were concluded, showing that while some users do use the C-470



Corridor to get to their destination within the DTC, they are not a majority of the trips destined for the area, and therefore this method is not recommended to use to fund C-470 Corridor improvements.

In addition, no parking fees are currently imposed within the DTC, making it difficult to implement an area-wide parking fee program. Therefore, the use of Parking Fees as a revenue generator is not recommended.

Gas Tax

An increase in the gas tax was explored as a potential revenue source. Motor vehicle fuel taxes are different from any other tax. Two types of taxes are collected at the gas pump, Federal and State. Currently, the State of Colorado imposes a tax of \$0.22 for every gallon of gas purchased, and also receives a distribution from the Federal tax revenues. For every one cent increase in state sales tax on motor fuel, approximately \$25.5 million would be generated statewide.

The distribution of state gas tax revenues is purely based on formula. The distribution formula is in state statute with three separate distribution formulas based on the amount of funds being distributed. However, in a conversation with a CDOT Budget Analyst, additional state gas taxes can be project specific, but it would take a vote of the people with TABOR restrictions.

Based on a discussion with a Policy Analyst at CDOT, the current State administration is not in favor of increasing the statewide gas tax, and would expend a lot of political capital doing so. In addition, the Federal administration has stated that increasing the federal gas tax is not supported.

Table 7 summarizes changes in state fuel tax laws from 1997 to present. As shown, fourteen state legislatures have changed their fuel tax, two are maintaining a fuel tax level, and one state approved decreasing the fuel tax. States that increased their fuel tax have used the additional funds for maintenance activities, federal matching funds, identified projects, and non project-specific projects.

In addition to the seventeen state legislatures that have recently acted on their state fuel tax, Arizona, Minnesota, Nevada, and New Jersey are currently proposing legislation to raise their fuel tax. Maine, North Dakota and Washington are states that have previously raised their fuel tax, and are examining imposing an additional fuel tax.

Due to the method that additional locally captured fuel taxes would be distributed, and the current lack of political support at a statewide level, this funding mechanism is not recommended for short-term funding consideration. However, with the successes that other states have seen in increasing fuel taxes, this funding source is recommended to be continuously examined for long-term solutions.



Table 1

Sales and Use Tax Summary

	<u>State</u>	<u>RTD</u>	<u>Science & Cultural</u>	<u>Football Stadium</u>	<u>County</u>	<u>City</u>	<u>Other Tax</u>	<u>Total</u>
Arapahoe County								
Unincorporated (within RTD)	2.90%	1.00%	0.10%	0.10%	0.25%	0.00%	0.00%	4.35%
Unincorporated (outside RTD)	2.90%	0.00%	0.00%	0.00%	0.25%	0.00%	0.00%	3.15%
Incorporated	2.90%	0.0% to 1.0%	0.0% to 0.10%	0.0% to 0.10%	0.25%	0.0% to 3.75%	0.00%	4.35% to 8.10%
Douglas County								
Unincorporated (within RTD)	2.90%	1.00%	0.10%	0.10%	1.00%	0.00%	0.00%	5.10%
Unincorporated (outside RTD)	2.90%	0.00%	0.00%	0.00%	1.00%	0.00%	0.00%	3.90%
Incorporated	2.90%	0.0% to 1.0%	0.0% to 0.10%	0.0% to 0.10%	1.00%	1.50% to 4.00%	0.00 to 6.00% ⁽¹⁾	5.40% to 15.10%
Jefferson County								
Unincorporated (within RTD)	2.90%	1.00%	0.10%	0.10%	0.50%	0.00%	0.50% to 1.00% ⁽²⁾	5.10% to 5.60%
Unincorporated (outside RTD)	2.90%	0.00%	0.00%	0.00%	0.50%	0.00%	0.50%	3.90%
Incorporated	2.90%	1.00%	0.10%	0.10%	0.50%	1.0% to 3.85%	0.00% to 3.00% ⁽³⁾	5.60% to 8.6%

NOTES:

- (1) The City of Lone Tree has a 6.00% Accommodation Tax
- (2) South Jefferson County has a 0.50% Road Improvement District, and a countywide 0.50% open space sales tax.
- (3) City of Lakewood imposes a 3.00% Hotel Visitor Tax for economic development promotion.





Table 3

Revenues Generated From 1% Sales and Use Tax Increase: Corridor Only

Projected Growth Rate:	5.00%	5.60%	5.60%	5.55%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%			
Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1 % Arapahoe County	\$62	\$65	\$69	\$73	\$77	\$82	\$87	\$93	\$98	\$105	\$111	\$118	\$125	\$133	\$142	\$150	\$160	\$170	\$180	\$192
2005 Value	\$58	\$58	\$60	\$59	\$59	\$60	\$61	\$61	\$61	\$62	\$62	\$63	\$63	\$64	\$64	\$65	\$65	\$66	\$66	\$67
Cumulative Total	\$58	\$116	\$176	\$235	\$293	\$353	\$414	\$475	\$536	\$598	\$660	\$723	\$786	\$850	\$914	\$979	\$1,045	\$1,110	\$1,177	\$1,244
65% for Capital Improvements	\$38	\$76	\$114	\$153	\$191	\$230	\$269	\$309	\$348	\$389	\$429	\$470	\$511	\$553	\$594	\$637	\$679	\$722	\$765	\$809
5% from C-470 Corridor	\$2	\$4	\$6	\$8	\$10	\$11	\$13	\$15	\$17	\$19	\$21	\$23	\$26	\$28	\$30	\$32	\$34	\$36	\$38	\$40
1 % Douglas County	\$31	\$33	\$34	\$36	\$39	\$41	\$44	\$46	\$49	\$52	\$56	\$59	\$63	\$67	\$71	\$75	\$80	\$85	\$90	\$96
2005 Value	\$29	\$29	\$30	\$30	\$29	\$30	\$30	\$30	\$31	\$31	\$31	\$31	\$32	\$32	\$32	\$32	\$33	\$33	\$33	\$33
Cumulative Total	\$29	\$58	\$88	\$117	\$147	\$177	\$207	\$237	\$268	\$299	\$330	\$361	\$393	\$425	\$457	\$490	\$522	\$555	\$588	\$622
65% for Capital Improvements	\$19	\$38	\$57	\$76	\$95	\$115	\$135	\$154	\$174	\$194	\$215	\$235	\$256	\$276	\$297	\$318	\$339	\$361	\$382	\$404
20% from C-470 Corridor	\$4	\$4	\$6	\$8	\$10	\$11	\$13	\$15	\$17	\$19	\$21	\$23	\$26	\$28	\$30	\$32	\$34	\$36	\$38	\$40
1 % Southern Jefferson County	\$18	\$19	\$20	\$21	\$22	\$23	\$25	\$26	\$28	\$30	\$32	\$34	\$36	\$38	\$40	\$43	\$46	\$49	\$52	\$55
2005 Value	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$18	\$18	\$18	\$18	\$18	\$18	\$18	\$19	\$19	\$19	\$19	\$19
Cumulative Total	\$17	\$33	\$50	\$67	\$84	\$101	\$118	\$136	\$153	\$171	\$189	\$207	\$225	\$243	\$261	\$280	\$298	\$317	\$336	\$355
65% for Capital Improvements	\$11	\$22	\$33	\$44	\$54	\$66	\$77	\$88	\$100	\$111	\$123	\$134	\$146	\$158	\$170	\$182	\$194	\$206	\$219	\$231
100% for C-470 Corridor	\$11	\$22	\$33	\$44	\$54	\$66	\$77	\$88	\$100	\$111	\$123	\$134	\$146	\$158	\$170	\$182	\$194	\$206	\$219	\$231
Total Revenue Generated	\$16	\$29	\$44	\$59	\$74	\$89	\$104	\$119	\$134	\$150	\$166	\$181	\$197	\$213	\$229	\$246	\$262	\$278	\$295	\$312

Note (1): Dollars in Millions
 Note (2): Tax percentages based on assumed growth rates used for RTD FasTracks Project revenue growth projections
 Note (3): Present Day (2005) Values Based on a 4.9 percent to 6.9 percent inflation rate, provided by OFMB.
 Note (4): In 2004, a 0.25% Sales Tax generated \$1.0M in Arapahoe County
 Note (5): In 2004, a 1.0% Sales Tax generated \$28M in Douglas County
 Note (6): In 2004, a 0.5% Sales Tax generated \$8M in Southern Jefferson County
 Note (7): Assumes 65% revenues used for capital improvements, 35% for maintenance





Table 4

Revenues Generated From Vehicle Registration Fee Increase: County-Wide

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
AC Growth Rate:	1.49%	1.49%	1.49%	1.49%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	0.71%	0.71%	0.71%	0.71%	0.71%
DC Growth Rate:	5.64%	5.64%	5.64%	5.64%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	2.05%	2.05%	2.05%	2.05%	2.05%
JC Growth Rate:	0.94%	0.94%	0.94%	0.94%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	0.97%	0.97%	0.97%	0.97%	0.97%	0.97%

Increase fee by \$5:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Douglas	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Jefferson	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Total	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7
2005 Value	\$6	\$5	\$5	\$5	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$3	\$3	\$3	\$3	\$3	\$3
Cumulative Total	\$6	\$11	\$16	\$22	\$26	\$31	\$36	\$40	\$44	\$49	\$52	\$56	\$60	\$63	\$67	\$70	\$73	\$76	\$78	\$81

Increase fee by \$10:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Douglas	\$3	\$3	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
Jefferson	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
Total	\$12	\$13	\$13	\$14	\$14	\$14	\$14	\$14	\$15	\$15	\$15	\$15	\$16	\$16	\$16	\$16	\$16	\$16	\$17	\$17
2005 Value	\$11	\$11	\$11	\$11	\$10	\$10	\$10	\$9	\$9	\$9	\$8	\$8	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$6
Cumulative Total	\$11	\$23	\$34	\$45	\$55	\$65	\$75	\$84	\$94	\$102	\$111	\$119	\$127	\$134	\$142	\$149	\$155	\$162	\$168	\$174

Increase fee by \$15:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8
Douglas	\$4	\$4	\$5	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$6	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Jefferson	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$8	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9
Total	\$18	\$19	\$19	\$20	\$20	\$21	\$21	\$21	\$22	\$22	\$23	\$23	\$23	\$24	\$24	\$24	\$24	\$25	\$25	\$25
2005 Value	\$17	\$17	\$17	\$16	\$15	\$15	\$15	\$14	\$14	\$13	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$9
Cumulative Total	\$17	\$34	\$51	\$67	\$83	\$98	\$113	\$127	\$140	\$153	\$166	\$178	\$190	\$201	\$212	\$223	\$233	\$242	\$252	\$260

Increase fee by \$20:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$11	\$11	\$11	\$11	\$11	\$11	\$11
Douglas	\$5	\$6	\$6	\$7	\$7	\$7	\$7	\$8	\$8	\$8	\$9	\$9	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$11
Jefferson	\$10	\$10	\$10	\$10	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Total	\$25	\$25	\$26	\$27	\$27	\$28	\$28	\$29	\$29	\$30	\$30	\$31	\$31	\$32	\$32	\$32	\$33	\$33	\$33	\$34
2005 Value	\$23	\$23	\$22	\$22	\$21	\$20	\$20	\$19	\$18	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$13	\$13	\$12	\$12
Cumulative Total	\$23	\$46	\$68	\$90	\$110	\$130	\$150	\$169	\$187	\$205	\$221	\$238	\$253	\$269	\$283	\$297	\$310	\$323	\$336	\$347

Note (1): Revenue Dollars in Millions
 Note (2): Present Day (2005) Values Based on a 4.9 percent to 6.9 percent inflation rate, provided by OFMB.
 Note (3): Population growth rates based on 2000 US Census, projected by Colorado Dept. of Local Affairs in 2004.
 Note (4): 2004 Vehicle Registration Data obtained from State DMV as follows:
 Arapahoe County 446,133
 Douglas County 203,884
 Jefferson County 503,185





Table 5

Revenues Generated From Vehicle Registration Fee Increase: Corridor Only

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
AC Growth Rate:	1.49%	1.49%	1.49%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	1.09%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%
DC Growth Rate:	5.64%	5.64%	5.64%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%
JC Growth Rate:	0.94%	0.94%	0.94%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	0.97%	0.97%	0.97%	0.97%	0.97%	0.97%

Increase fee by \$5:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Douglas	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Jefferson	\$0	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Total	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
2005 Value	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
Cumulative Total	\$2	\$4	\$5	\$7	\$9	\$10	\$12	\$13	\$14	\$16	\$17	\$18	\$19	\$21	\$22	\$23	\$24	\$25	\$25	\$26

Increase fee by \$10:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
Douglas	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Jefferson	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Total	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
2005 Value	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
Cumulative Total	\$4	\$7	\$11	\$14	\$18	\$21	\$24	\$27	\$30	\$33	\$36	\$39	\$41	\$44	\$46	\$48	\$51	\$53	\$55	\$57

Increase fee by \$15:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Douglas	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
Jefferson	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
Total	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
2005 Value	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Cumulative Total	\$5	\$11	\$16	\$22	\$27	\$32	\$36	\$41	\$45	\$50	\$54	\$58	\$62	\$66	\$69	\$73	\$76	\$79	\$82	\$85

Increase fee by \$20:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Arapahoe	\$3	\$3	\$3	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
Douglas	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Jefferson	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
Total	\$8	\$8	\$8	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9
2005 Value	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Cumulative Total	\$7	\$15	\$22	\$29	\$36	\$42	\$48	\$55	\$61	\$66	\$72	\$77	\$82	\$87	\$92	\$97	\$101	\$106	\$110	\$114

Note (1): Revenue Dollars in Millions
 Note (2): Present Day (2005) Values Based on a 4.9 percent to 6.9 percent inflation rate, provided by ORMB.
 Note (3): Population growth rates based on 2000 US Census, projected by Colorado Dept. of Local Affairs in 2004
 Note (4): 2004 Vehicle Registration Data obtained from State DMV as follows:

Arapahoe County 446,133
 Douglas County 203,884
 Jefferson County 503,185



Table 6

Revenues Generated From \$5.95 Employee Head Tax: DTC/Park Meadows Mall & Corridor Only

Average Growth Rate:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
DTC/Park Meadows Mall Area	1.86%	1.86%	1.86%	1.86%	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%	1.11%	1.11%	1.11%	1.11%	1.11%	1.11%
Revenue	\$10	\$10	\$10	\$10	\$10	\$11	\$11	\$11	\$11	\$11	\$11	\$11	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
2005 Value	\$9	\$9	\$9	\$8	\$8	\$8	\$7	\$7	\$7	\$7	\$6	\$6	\$6	\$6	\$5	\$5	\$5	\$5	\$4	\$4
Cumulative Total	\$9	\$18	\$27	\$35	\$43	\$51	\$58	\$65	\$72	\$79	\$85	\$91	\$97	\$102	\$108	\$113	\$118	\$123	\$127	\$131
C-470 Corridor	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenue	\$10	\$10	\$10	\$10	\$10	\$10	\$11	\$11	\$11	\$11	\$11	\$11	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
2005 Value	\$9	\$9	\$9	\$8	\$8	\$8	\$7	\$7	\$7	\$7	\$6	\$6	\$6	\$6	\$5	\$5	\$5	\$5	\$4	\$4
Cumulative Total	\$9	\$18	\$27	\$35	\$43	\$50	\$58	\$65	\$72	\$78	\$85	\$91	\$96	\$102	\$107	\$112	\$117	\$122	\$126	\$131

Note (1): Revenue Dollars in Millions
 Note (2): Present Day (2005) Values Based on a 4.9 percent to 6.9 percent inflation rate, provided by ORMB.
 Note (3): Population growth rates based on 2000 US Census, projected by Colorado Dept. of Local Affairs in 2004
 Note (4): 2003 Employment data obtained from C-470 Corridor Travel Demand Model as follows:
 DTC/Park Meadows Mall area: 129,157
 C-470 Corridor: 128,611
 Note (5): Assumes a \$5.95 head tax, per month

Table 7

Legislative Summary - Gas Tax Laws

State	Governor	House	Senate	Vote	Approval	Legislation	Date Signed	Action Taken	Reason	Expected Savings
Arkansas	Mike Huckabee	Democratic	Republican	85-14	86%	H.B. 1548	June 1999	3 cent increase to be phased in over three years	Money dedicated to interstate repairs and the state highway system	\$60 million annually
Connecticut	John Rowland	Democratic	Republican	141-7	95%	S.B. 523	May 26, 2000	Lowers gas tax by 7 cents, part of larger business tax bill		Cost is approximately \$95 million annually
Indiana	Frank O'Bannon	Democratic	Democrat	51-45	51%	H.B. 1001	June 28, 2002	Increases gas tax 3-cents to 18 cents per gallon.	Approximately 1/3 will be used as leverage for future bonding. The rest will go to the state DOT and county and local governments.	\$99 million annually
Kansas	Bill Graves	Republican	Republican	64-57.4	51%	H.B. 3011	May 29, 2002	Raises gas tax by two cents a gallon to 23 cents, an additional one cent increase will take effect on July 1, 2003, following the previously scheduled increases passed in H.B. 2071	Highway Funding	
Maine	Bill Graves	Republican	Republican	89-35	72%	H.B. 2071	April 30, 1999	Raises gas tax by four cents b/tw 2000 and 2003	Infrastructure Plan	\$615 million over 10 years
Maine	Angus King	Democrat	Democrat	71-67	51%	L.D. 2020	April 2002	Increase tax by 2.6 percent in 2003 and link to CPI	State Highway Funds	\$21.4 million in FY04, \$23.8 million in FY05
Maine	Angus King	Democrat	Democrat	101-40	72%	L.D. 957	June 6, 1999	Increased gas tax 3-cents to 22 cents, increased car registration fees	Repair of State Roads	Combined measures: \$35 million annually
Massachusetts	Paul Cellucci	Democrat	Republican	n/a		Acts & Resolves of 2000, Chapter 159	October 2000	Fixed the gas tax rate at 21 cents per gallon. Previously the tax rate had been equal to 19.1 percent of the average price of a gallon of gas, with a minimum rate of 21 cents per gallon. However, the rate had never risen above the minimum of 21 cents.	The price was fixed in part to avoid an increase in the gas tax rate because of higher gas prices in 2000.	
Michigan	John Engler	Democrat	Republican	58-56	51%	S.B. 174	July 16, 1997	4-cent increase	earmarked for Road Repairs	
North Dakota	Edward Schafer	Republican	Republican	68-25.5	69%	H.B. 1183	April 22, 1999	Increase rate from 20 to 21 cents per gallon	Necessary to match T-21 funds	\$5 million annually
Ohio	Edward Schafer	Republican	Republican	85-5	94%	H.B. 1130	April 8, 1999	Maintain tax rate at 20 cents per gallon	Necessary to match T-21 funds	
Ohio	Bob Taft	Republican	Republican	62-33	65%	H.B. 87	March 31, 2003	Increase tax by 6 cents per gallon over 3 years	Part of a 10-year transportation plan	Approximately \$540 million annually
Pennsylvania	Thomas Ridge	Republican	Republican	107-88	55%	H.B. 67	April 17, 1997	Controversial increase by 3.5 cents per gallon	Used solely for maintenance	\$404 million annually
Rhode Island	Lincoln Almond	Democrat	Republican	82-6 (Original Passage), 73-23 (Override)	82% and 73%	H.B. 7732	Vetted by Governor June 6, 2002, overridden by House & Senate June 12, 2002	2-cent increase from 28 to 30 cents per gallon	H.B. 7732 also stipulates that the amount of the gas tax diverted to the general fund will increase from one-fourth cent (\$0.0025) to two and one-fourth cent (\$0.0225)	
South Dakota	William Janklow	Republican	Republican	57-12	83%	S.B. 233	March 8, 1999	Increase of 4 cents to 22 cents	Necessary to match T-21 funds	\$20.4 million annually
Tennessee	William Janklow	Republican	Republican	59-9	87%	H.B. 1001	April 14, 1997	17 month increase from 18 to 21 cents	Infrastructure repairs due to weather	\$24.6 million
Utah	Michael Leavitt	Republican	Republican	72-0-3	96%	HB 247	March 5, 1997	Increase in gas tax of 5 cents to 24.5 cents	For 10-year \$3.6 bn investment plan	\$57.5 million annually
Vermont	Howard Dean	Democrat	Democrat	81-62	57%	H. 527	June 26, 1997	Increases gas tax 4 cents to 19 cents	Part of the Equal Educational Opportunity Act of 1997	
Washington	Gary Locke	Democrat	Democrat	60-38	61%	H.B. 2231	May 20, 2003	5-cent increase to 28 cents	Part of a larger 10-year \$4.2 billion transportation plan	\$4.2 billion over 10 years
West Virginia	Bob Wise	Democrat	Democrat	33-1	n/a	S.B. 1001	May 7, 2001	Extends current rate of 20.5 cents per gallon		\$55 million per year
Wyoming	Jim Geraghty	Republican	Republican	37-22	63%	H.B. 14	July 1, 1998	Increase tax 5 cents to 14 cents	\$20 million to school foundation program, rest to roads	\$10 million annually