

Calendar Year	Project Year	# of Visitors	Non Local Visitors <sup>1</sup>	Spending Per Visitor	Total Visitor Spending	Discounted at 3%	Discounted at 7%
2015		136,365	87,274	\$22.82			
2016		137,729	88,146	\$22.82			
2017		139,106	89,028	\$22.82			
2018	1	140,497	89,918	\$22.82	\$2,051,931	\$1,992,166	\$1,917,692
2019	2	141,902	90,817	\$22.82	\$2,072,450	\$1,953,483	\$1,810,158
2020	3	143,321	91,725	\$22.82	\$2,093,174	\$1,915,551	\$1,708,654
2021	4	144,754	92,643	\$22.82	\$2,114,106	\$1,878,356	\$1,612,841
2022	5	146,202	93,569	\$22.82	\$2,135,247	\$1,841,883	\$1,522,402
2023	6	147,664	94,505	\$22.82	\$2,156,600	\$1,806,118	\$1,437,033
2024	7	149,140	95,450	\$22.82	\$2,178,166	\$1,771,048	\$1,356,452
2025	8	150,632	96,404	\$22.82	\$2,199,947	\$1,736,659	\$1,280,389
2026	9	152,138	97,368	\$22.82	\$2,221,947	\$1,702,937	\$1,208,592
2027	10	153,659	98,342	\$22.82	\$2,244,166	\$1,669,870	\$1,140,820
2028	11	155,196	99,325	\$22.82	\$2,266,608	\$1,637,446	\$1,076,849
2029	12	156,748	100,319	\$22.82	\$2,289,274	\$1,605,651	\$1,016,465
2030	13	158,316	101,322	\$22.82	\$2,312,167	\$1,574,473	\$959,467
2031	14	159,899	102,335	\$22.82	\$2,335,288	\$1,543,901	\$905,665
2032	15	161,498	103,359	\$22.82	\$2,358,641	\$1,513,922	\$854,880
2033	16	163,113	104,392	\$22.82	\$2,382,228	\$1,484,526	\$806,943
2034	17	164,744	105,436	\$22.82	\$2,406,050	\$1,455,700	\$761,694
2035	18	166,391	106,490	\$22.82	\$2,430,110	\$1,427,434	\$718,982
2036	19	168,055	107,555	\$22.82	\$2,454,412	\$1,399,717	\$678,665
2037	20	169,736	108,631	\$22.82	\$2,478,956	\$1,372,538	\$640,609
2038	21	171,433	109,717	\$22.82	\$2,503,745	\$1,345,886	\$604,687
2039	22	173,147	110,814	\$22.82	\$2,528,783	\$1,319,753	\$570,780
<b>Total</b>		<b>3,851,384</b>	<b>2,464,886</b>		<b>\$50,213,994</b>	<b>\$35,949,015</b>	<b>\$24,590,720</b>

<sup>1</sup> Non-local visitors was assumed to be 64% for spending per visitor based on the NYS Parks report. We believe this is related to the size of each party but, but the report does not make it clear why they used 64% as opposed to 51% reported as non-local based on zip code.

# of visitors based on an annual growth rate of 1%

Spending Per Visitor based on <http://nysparks.com/recreation/trails/documents/2015TrailUserSurveyCountReport.pdf>

Calendar Year	Project Year	Capital Costs	Operation & Maintenance Costs	Total Project Cost	Discounted at 3%	Discounted at 7%
2017				\$0		
2018	1	\$14,400,000		\$14,400,000	\$13,980,583	\$13,457,944
2019	2			\$0	\$0	\$0
2020	3		\$14,620	\$14,620	\$13,379	\$11,934
2021	4		\$14,620	\$14,620	\$12,990	\$11,154
2022	5		\$14,620	\$14,620	\$12,611	\$10,424
2023	6		\$14,620	\$14,620	\$12,244	\$9,742
2024	7		\$14,620	\$14,620	\$11,887	\$9,105
2025	8		\$14,620	\$14,620	\$11,541	\$8,509
2026	9		\$14,620	\$14,620	\$11,205	\$7,952
2027	10		\$14,620	\$14,620	\$10,879	\$7,432
2028	11		\$14,620	\$14,620	\$10,562	\$6,946
2029	12		\$14,620	\$14,620	\$10,254	\$6,491
2030	13		\$14,620	\$14,620	\$9,956	\$6,067
2031	14		\$14,620	\$14,620	\$9,666	\$5,670
2032	15		\$14,620	\$14,620	\$9,384	\$5,299
2033	16		\$14,620	\$14,620	\$9,111	\$4,952
2034	17		\$14,620	\$14,620	\$8,845	\$4,628
2035	18		\$14,620	\$14,620	\$8,588	\$4,326
2036	19		\$14,620	\$14,620	\$8,338	\$4,043
2037	20		\$14,620	\$14,620	\$8,095	\$3,778
2038	21		\$14,620	\$14,620	\$7,859	\$3,531
2039	22		\$14,620	\$14,620	\$7,630	\$3,300
<b>Total</b>		<b>\$14,400,000</b>	<b>\$292,400</b>	<b>\$14,692,400</b>	<b>\$14,185,605</b>	<b>\$13,593,226</b>

O&M based on \$1,700 per mile for total project of 8.6 miles.

Calendar Year	Project Year	Visitor Spending			Total Project Cost			Net Present Value			Benefit Cost Ratio		
		Visitor Spending	Discounted at 3%	Discounted at 7%	Undiscounted	Discounted at 3%	Discounted at 7%	Undiscounted	Discounted at 3%	Discounted at 7%	Undiscounted	Discounted at 3%	Discounted at 7%
2016													
2017													
2018	1	\$2,051,931	\$1,992,166	\$1,917,692	\$14,400,000	\$13,980,583	\$13,457,944	(\$12,348,069)	(\$11,988,417)	(\$11,540,252)	0.1	0.1	0.1
2019	2	\$2,072,450	\$1,953,483	\$1,810,158	\$0	\$0	\$0	\$2,072,450	\$1,953,483	\$1,810,158			
2020	3	\$2,093,174	\$1,915,551	\$1,708,654	\$14,620	\$13,379	\$11,934	\$2,078,554	\$1,902,172	\$1,696,719	143.2	143.2	143.2
2021	4	\$2,114,106	\$1,878,356	\$1,612,841	\$14,620	\$12,990	\$11,154	\$2,099,486	\$1,865,366	\$1,601,688	144.6	144.6	144.6
2022	5	\$2,135,247	\$1,841,883	\$1,522,402	\$14,620	\$12,611	\$10,424	\$2,120,627	\$1,829,272	\$1,511,978	146.0	146.0	146.0
2023	6	\$2,156,600	\$1,806,118	\$1,437,033	\$14,620	\$12,244	\$9,742	\$2,141,980	\$1,793,874	\$1,427,291	147.5	147.5	147.5
2024	7	\$2,178,166	\$1,771,048	\$1,356,452	\$14,620	\$11,887	\$9,105	\$2,163,546	\$1,759,161	\$1,347,347	149.0	149.0	149.0
2025	8	\$2,199,947	\$1,736,659	\$1,280,389	\$14,620	\$11,541	\$8,509	\$2,185,327	\$1,725,118	\$1,271,880	150.5	150.5	150.5
2026	9	\$2,221,947	\$1,702,937	\$1,208,592	\$14,620	\$11,205	\$7,952	\$2,207,327	\$1,691,732	\$1,200,639	152.0	152.0	152.0
2027	10	\$2,244,166	\$1,669,870	\$1,140,820	\$14,620	\$10,879	\$7,432	\$2,229,546	\$1,658,992	\$1,133,388	153.5	153.5	153.5
2028	11	\$2,266,608	\$1,637,446	\$1,076,849	\$14,620	\$10,562	\$6,946	\$2,251,988	\$1,626,884	\$1,069,903	155.0	155.0	155.0
2029	12	\$2,289,274	\$1,605,651	\$1,016,465	\$14,620	\$10,254	\$6,491	\$2,274,654	\$1,595,397	\$1,009,974	156.6	156.6	156.6
2030	13	\$2,312,167	\$1,574,473	\$959,467	\$14,620	\$9,956	\$6,067	\$2,297,547	\$1,564,517	\$953,400	158.2	158.2	158.2
2031	14	\$2,335,288	\$1,543,901	\$905,665	\$14,620	\$9,666	\$5,670	\$2,320,668	\$1,534,235	\$899,995	159.7	159.7	159.7
2032	15	\$2,358,641	\$1,513,922	\$854,880	\$14,620	\$9,384	\$5,299	\$2,344,021	\$1,504,538	\$849,581	161.3	161.3	161.3
2033	16	\$2,382,228	\$1,484,526	\$806,943	\$14,620	\$9,111	\$4,952	\$2,367,608	\$1,475,415	\$801,991	162.9	162.9	162.9
2034	17	\$2,406,050	\$1,455,700	\$761,694	\$14,620	\$8,845	\$4,628	\$2,391,430	\$1,446,854	\$757,065	164.6	164.6	164.6
2035	18	\$2,430,110	\$1,427,434	\$718,982	\$14,620	\$8,588	\$4,326	\$2,415,490	\$1,418,846	\$714,656	166.2	166.2	166.2
2036	19	\$2,454,412	\$1,399,717	\$678,665	\$14,620	\$8,338	\$4,043	\$2,439,792	\$1,391,379	\$674,623	167.9	167.9	167.9
2037	20	\$2,478,956	\$1,372,538	\$640,609	\$14,620	\$8,095	\$3,778	\$2,464,336	\$1,364,443	\$636,831	169.6	169.6	169.6
2038	21	\$2,503,745	\$1,345,886	\$604,687	\$14,620	\$7,859	\$3,531	\$2,489,125	\$1,338,027	\$601,156	171.3	171.3	171.3
2039	22	\$2,528,783	\$1,319,753	\$570,780	\$14,620	\$7,630	\$3,300	\$2,514,163	\$1,312,123	\$567,480	173.0	173.0	173.0
<b>Total</b>		<b>\$50,213,994</b>	<b>\$35,949,015</b>	<b>\$24,590,720</b>	<b>\$14,692,400</b>	<b>\$14,185,605</b>	<b>\$13,593,226</b>	<b>\$35,521,594</b>	<b>\$21,763,410</b>	<b>\$10,997,494</b>	<b>3.4</b>	<b>2.5</b>	<b>1.8</b>