

## Benefit-Cost Analysis

This analysis attempts to implement best practices found in the United States Department of Transportation (“USDOT”) BCA Guidance for Discretionary Grant Programs and addresses how the Paducah *Commons* Project aligns with selection criteria found inside the notice of funding opportunity for USDOT’s BUILD Grant Program.

## Safety

The Paducah *Commons* Project envisions a new streetscape design, improved bike path connectivity, gangway access, a steamboat landing dock, and walkway amenities along the riverfront which can make the area more public and open up additional spaces for improved safety and persons with limited mobility, as well as divert traffic flow to new forms of transportation. Streetscape designs provide filtered and/or framed views through the planting masses to significant elements along the walkways in order to ensure visual connections for safety and transparency. In addition, Project plans include multiple concrete walls and detachable warning brick pavers that provide well-defined lines between traffic and pedestrian/cyclist activity.

According to the most recent Kentucky Traffic Collision Facts Report (“Fact Report”), fatal pedestrian/cyclist collisions account for 12.4% of all fatal collisions in the Commonwealth of Kentucky, with an average economic cost per fatality close to \$1.6 million, includes: wage loss, medical expense, administration costs, property damage, and employer costs.<sup>1</sup> In 2016, McCracken County accounted for 14 of the 763 fatal collisions in the Commonwealth of Kentucky with an estimated total economic cost of \$21.7 million. Furthermore, it is estimated that 1.73 of these fatal collisions involved either a pedestrian or cyclist fatality, equating to an estimated economic cost of \$2.7 million each year.

Table 1 analyzes the Paducah *Commons* proposed bike lane improvements and increased walkability (sidewalks, signage, crosswalks, pavers, etc.), paired with certain Crash Modification Factors (“CMF”), and estimates a present value (“PV”) safety savings benefit of \$18.3 million over a 30-year operational period.

## State of Good Repair

The Paducah *Commons* Project will use BUILD grant funds to construct an additional steamboat landing dock, as well as improve the existing infrastructure and amenities surrounding the current transient dock. Developing the infrastructure around these docks will allow for increased boat capacity and make boat travel a more accessible transportation option for patrons. This, in turn, can reduce the amount of Vehicle Miles Traveled (“VMT”) by passenger cars on the highway system.

To estimate the PV benefit of diverted VMT, historical averages for steamboat passengers, transient dock reservations, and distance traveled were examined in order to estimate the number of new passengers which may visit Paducah using water pathways. Based on assumptions taken from the USDOT’s Benefit-Cost Analysis Guidance for Discretionary Grant Programs (vehicle occupancy, cost per light duty VMT, etc) and 2017-2018 actual passenger

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<sup>1</sup> 2016 Kentucky Traffic Collision Facts Report:

[https://transportation.ky.gov/HighwaySafety/Documents/2016\\_KY\\_Traffic\\_Collision\\_Facts.pdf](https://transportation.ky.gov/HighwaySafety/Documents/2016_KY_Traffic_Collision_Facts.pdf)

data, Table's 2 & 3 estimate a total PV maintenance savings benefit of \$4.9 million over a 30-year operational period. This assumes a 50% increase in both steamboat and transient dock passengers upon completion of the Paducah *Commons*. Future improvements and equipment needs/replacements for the Project will be funded by the City of Paducah.

### **Economic Competitiveness**

The Paducah *Commons* Project offers new services to the community that mesh well with existing cultural activities in Paducah and support the City's growing tourism industry. Upon Project completion, it is estimated that Project components will improve property values and create long-term tourism industry jobs which increase Paducah's regional economic competitiveness. However, it should be noted that both of these benefits represent a form of economic impact and, as such, will be separated from the initial BCA results.

#### *Property Values*

This type of development will significantly add to the tax base in the area, particularly with respect to property taxes. The benefit associated with these new property tax revenues will foster business growth throughout the state, thus continuing to boost a tax base which makes annual contributions to the region's transportation infrastructure.

Table 4 estimates the incremental increase in state and local property taxes based on the type of development associated with the Project and current prevailing tax rates. When discounting the benefit of increased property tax revenues over a 30-year period, it is estimated that the PV benefit would equal \$18.1 million.

#### *Long-Term Job Creation*

Given the recent shift in labor markets towards tourism, Paducah understands that it must maximize available tourism opportunities surrounding its River in order to remain competitive in the regional market. As a result, public infrastructure associated with the Paducah *Commons* Project will support the addition of a hotel, private residential space, commercial space, and museum that will foster a business eco-system centralized around tourism industry jobs.

Table 5 estimates these components could support 241 new jobs or \$5.4 million in new wages annually. When discounting the benefit of these increased wages over a 30-year operational period, it is estimated that the PV benefit would equal \$67.5 million.

### **Environmental Protection**

The Paducah *Commons* Project will increase the riverfront's dock capacity for large volumes of boats and patrons in an eco-friendly matter by reducing greenhouse gas emissions produced by passenger vehicles. In order to estimate the PV benefit of passenger vehicle emissions savings, this section uses the number of diverted VMT, as described in previous sections, in conjunction with environmental cost assumptions from the USDOT's Benefit-Cost

Analysis Guidance for Discretionary Grant Programs and Air Pollutants Emission Factors provided by Argonne National Laboratory.<sup>2</sup>

Table 7 estimates the PV emission savings benefit to be \$92,716 over a 30-year operational period. This total reflects the value of emissions savings assuming a 50% increase in the number of steamboat and transient dock passengers.

## Quality of Life

The Paducah *Commons* Project will further develop safe, reliable, and affordable transportation choices for households and patrons throughout the region, as well as enhance the unique characteristics of all communities by investing in healthy, safe, and walkable neighborhoods. Given the Project's ability to reduce the amount of VMT, it is estimated that the Project would also reduce highway congestion created by multiple car trips and, as a result, could improve the quality of life for patrons in areas which utilize water travel as an alternative method of transportation when visiting Paducah.

In order to estimate the PV savings from reduced congestion, an average cost of congestion per mile rate of \$0.024 was estimated using the annual cost of congestion and VMT, for Kentucky, as reported by the National Transportation Research Group. Estimates include the value of travel time costs and wasted fuel caused by the congestion.

Table 6 looks at the Paducah *Commons* ability to divert VMT and reduce the amount of congestion caused by patrons in passenger vehicles visiting Paducah. When discounting the benefit of reduced congestion over a 30-year operational period, it is estimated that the PV benefit would equal \$305,420.

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<sup>2</sup> Updated Emission Factors of Air Pollutants from Vehicle Operations in GREETM Using MOVES: [file:///C:/Users/Austi/Downloads/Updates%20to%20Vehicle%20Operation%20Emission%20Factors%20in%20GREET1\\_2013%20\(1\).pdf](file:///C:/Users/Austi/Downloads/Updates%20to%20Vehicle%20Operation%20Emission%20Factors%20in%20GREET1_2013%20(1).pdf)

Table 1

Paducah Riverfront Park Small Area Plan & Steamboat Landing Safety Benefits					
Project Year	Pedestrian Lives Saved	Cyclist Lives Saved	Total Benefit (Savings)	PV Savings (7%)	PV Savings (3%)
1	0.93	0.02	\$1,478,638	\$1,381,905	\$1,435,571
2	0.93	0.02	\$1,478,638	\$1,291,500	\$1,393,758
3	0.93	0.02	\$1,478,638	\$1,207,009	\$1,353,163
4	0.93	0.02	\$1,478,638	\$1,128,046	\$1,313,751
5	0.93	0.02	\$1,478,638	\$1,054,248	\$1,275,486
10	0.93	0.02	\$1,478,638	\$751,665	\$1,100,246
15	0.93	0.02	\$1,478,638	\$535,926	\$949,081
20	0.93	0.02	\$1,478,638	\$382,108	\$818,686
25	0.93	0.02	\$1,478,638	\$272,438	\$706,206
30	0.93	0.02	\$1,478,638	\$194,244	\$609,179
<b>30-Year Total</b>	<b>28.00</b>	<b>0.62</b>	<b>\$44,359,140</b>	<b>\$18,348,480</b>	<b>\$28,981,957</b>

Table 2

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing</b> <b>State of Good Repair - Net New Steamboat Benefits</b>						
<b>Project Year</b>	<b>New Steamboat Passengers</b>	<b>Car Trips Diverted</b>	<b>VMT Diverted</b>	<b>Total Benefit (Maintenance Savings)</b>	<b>PV Savings (7%)</b>	<b>PV Savings (3%)</b>
1	2,153	1,549	854,548	\$333,274	\$311,471	\$323,567
2	2,153	1,549	854,548	\$333,274	\$291,094	\$314,142
3	2,153	1,549	854,548	\$333,274	\$272,051	\$304,993
4	2,153	1,549	854,548	\$333,274	\$254,253	\$296,109
5	2,153	1,549	854,548	\$333,274	\$237,619	\$287,485
10	2,153	1,549	854,548	\$333,274	\$169,419	\$247,987
15	2,153	1,549	854,548	\$333,274	\$120,794	\$213,916
20	2,153	1,549	854,548	\$333,274	\$86,124	\$184,526
25	2,153	1,549	854,548	\$333,274	\$61,405	\$159,173
30	2,153	1,549	854,548	\$333,274	\$43,781	\$137,304
<b>30-Year Total</b>	<b>64,575</b>	<b>46,457</b>	<b>25,636,430</b>	<b>\$9,998,208</b>	<b>\$4,135,606</b>	<b>\$6,532,309</b>

Table 3

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing                      State of Good Repair - Net New Transient Dock Benefits</b>						
<b>Project Year</b>	<b>New Transient Dock Passengers</b>	<b>Car Trips Diverted</b>	<b>VMT Diverted</b>	<b>Total Benefit (Maintenance Savings)</b>	<b>PV Savings (7%)</b>	<b>PV Savings (3%)</b>
1	1,548	1,114	167,043	\$65,147	\$60,885	\$63,249
2	1,548	1,114	167,043	\$65,147	\$56,902	\$61,407
3	1,548	1,114	167,043	\$65,147	\$53,179	\$59,618
4	1,548	1,114	167,043	\$65,147	\$49,700	\$57,882
5	1,548	1,114	167,043	\$65,147	\$46,449	\$56,196
10	1,548	1,114	167,043	\$65,147	\$33,117	\$48,475
15	1,548	1,114	167,043	\$65,147	\$23,612	\$41,815
20	1,548	1,114	167,043	\$65,147	\$16,835	\$36,070
25	1,548	1,114	167,043	\$65,147	\$12,003	\$31,114
30	1,548	1,114	167,043	\$65,147	\$8,558	\$26,840
<b>30-Year Total</b>	<b>46,438</b>	<b>33,409</b>	<b>5,011,284</b>	<b>\$1,954,401</b>	<b>\$808,408</b>	<b>\$1,276,904</b>

Table 4

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing                      Net New Property Value Benefits</b>						
<b>Project                      Year</b>	<b>Incremental Ad Valorem Real Estate Tax</b>			<b>Total Benefit                      (New Property Tax)</b>	<b>PV Benefit                      (7%)</b>	<b>PV Benefit                      (3%)</b>
	<b>State                      (Kentucky)</b>	<b>County                      (McCracken)</b>	<b>City                      (Paducah)</b>			
1	\$72,097	\$435,536	\$621,687	\$1,129,320	\$1,055,439	\$1,096,427
2	\$73,899	\$446,424	\$637,230	\$1,157,553	\$1,011,052	\$1,091,105
3	\$75,747	\$457,585	\$653,160	\$1,186,492	\$968,531	\$1,085,808
4	\$77,640	\$469,024	\$669,489	\$1,216,154	\$927,798	\$1,080,537
5	\$79,581	\$480,750	\$686,227	\$1,246,558	\$888,779	\$1,075,292
10	\$90,039	\$543,924	\$776,402	\$1,410,366	\$716,958	\$1,049,445
15	\$101,871	\$615,401	\$878,428	\$1,595,700	\$578,355	\$1,024,219
20	\$115,258	\$696,269	\$993,861	\$1,805,388	\$466,546	\$999,599
25	\$130,403	\$787,765	\$1,124,462	\$2,042,630	\$376,353	\$975,572
30	\$147,539	\$891,284	\$1,272,226	\$2,311,049	\$303,596	\$952,121
<b>30-Year Total</b>	<b>\$3,165,246</b>	<b>\$19,121,196</b>	<b>\$27,293,757</b>	<b>\$49,580,199</b>	<b>\$18,180,761</b>	<b>\$30,679,090</b>

Table 5

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing                      Long-Term Job Creation Benefits</b>					
<b>Project                      Year</b>	<b>Direct                      Employment</b>	<b>Direct                      Labor Income</b>	<b>Total Benefit                      (New Wages)</b>	<b>PV Benefit                      (7%)</b>	<b>PV Benefit                      (3%)</b>
1	241	\$5,442,043	\$5,442,043	\$5,086,022	\$5,283,537
2	241	\$5,442,043	\$5,442,043	\$4,753,291	\$5,129,648
3	241	\$5,442,043	\$5,442,043	\$4,442,328	\$4,980,240
4	241	\$5,442,043	\$5,442,043	\$4,151,709	\$4,835,185
5	241	\$5,442,043	\$5,442,043	\$3,880,102	\$4,694,354
10	241	\$5,442,043	\$5,442,043	\$2,766,459	\$4,049,391
15	241	\$5,442,043	\$5,442,043	\$1,972,447	\$3,493,040
20	241	\$5,442,043	\$5,442,043	\$1,406,327	\$3,013,127
25	241	\$5,442,043	\$5,442,043	\$1,002,692	\$2,599,150
30	241	\$5,442,043	\$5,442,043	\$714,906	\$2,242,050
<b>30-Year Total</b>			<b>\$163,261,295</b>	<b>\$67,530,538</b>	<b>\$106,666,448</b>

Table 6

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing</b> <b>Quality of Life - Reduced Congestion Benefits</b>						
<b>Project Year</b>	<b>New Steamboat + Transient Dock Passengers</b>	<b>Car Trips Diverted</b>	<b>VMT Diverted</b>	<b>Total Benefit (Congestion Savings)</b>	<b>PV Savings (7%)</b>	<b>PV Savings (3%)</b>
1	3,700	2,662	1,021,590	\$24,613	\$23,003	\$23,896
2	3,700	2,662	1,021,590	\$24,613	\$21,498	\$23,200
3	3,700	2,662	1,021,590	\$24,613	\$20,091	\$22,524
4	3,700	2,662	1,021,590	\$24,613	\$18,777	\$21,868
5	3,700	2,662	1,021,590	\$24,613	\$17,549	\$21,231
10	3,700	2,662	1,021,590	\$24,613	\$12,512	\$18,314
15	3,700	2,662	1,021,590	\$24,613	\$8,921	\$15,798
20	3,700	2,662	1,021,590	\$24,613	\$6,360	\$13,627
25	3,700	2,662	1,021,590	\$24,613	\$4,535	\$11,755
30	3,700	2,662	1,021,590	\$24,613	\$3,233	\$10,140
<b>30-Year Total</b>	<b>111,013</b>	<b>79,865</b>	<b>30,647,714</b>	<b>\$738,381</b>	<b>\$305,420</b>	<b>\$482,420</b>

**Table 7**

Paducah Riverfront Park Small Area Plan & Steamboat Landing Environmental Sustainability Benefits										
Project Year	New Steamboat + Transient Dock Passengers	Car Trips Diverted	VMT Diverted	VOCs (Savings)	NOx (Savings)	PM (Savings)	SO <sub>2</sub> (Savings)	Total Benefit (Emission Savings)	PV Savings (7%)	PV Savings (3%)
1	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$6,983	\$7,254
2	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$6,526	\$7,043
3	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$6,099	\$6,838
4	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$5,700	\$6,638
5	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$5,327	\$6,445
10	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$3,798	\$5,560
15	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$2,708	\$4,796
20	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$1,931	\$4,137
25	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$1,377	\$3,569
30	3,700	2,662	1,021,590	\$361	\$1,015	\$5,886	\$210	\$7,472	\$982	\$3,078
<b>30-Year Total</b>	<b>111,013</b>	<b>79,865</b>	<b>30,647,714</b>	<b>\$10,825</b>	<b>\$30,437</b>	<b>\$176,592</b>	<b>\$6,296</b>	<b>\$224,150</b>	<b>\$92,716</b>	<b>\$146,448</b>

## Summary Results

Table 8, below, summarizes the total PV benefits of the Paducah *Commons* Project and compares them to the requested amount of funding from USDOT’s BUILD grant program. It should be understood that Table 8 presents a final Benefit-Cost Ratio (“BCR”) with and without benefits realized through increased economic competitiveness in accordance with BUILD guidelines not to include measures which relate to economic impact. As a result, the Project produces a Benefit-Cost Ratio of 1.68, which means that, on average, the Project investment should realize, at a minimum, benefits amounting to \$1.68 for every \$1 invested. When considering economic competitiveness benefits, the Project investment could realize benefits amounting to \$7.76 for every \$1 invested

**Table 8**

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing Benefit-Cost Analysis</b>				
	<b>w/ Economic Competitiveness</b>		<b>w/o Economic Competitiveness</b>	
	<b>Present Value (7%)</b>	<b>Present Value (3%)</b>	<b>Present Value (7%)</b>	<b>Present Value (3%)</b>
<b>Project Cost</b>				
BUILD Public Infrastructure	\$14,095,759	\$14,095,759	\$14,095,759	\$14,095,759
<b>Project Benefit</b>				
Safety	\$18,348,480	\$28,981,957	\$18,348,480	\$28,981,957
State of Good Repair	\$4,944,014	\$7,809,213	\$4,944,014	\$7,809,213
Economic Competitiveness	\$85,711,299	\$137,345,538	-	-
Quality of Life	\$305,420	\$482,420	\$305,420	\$482,420
Environmental Sustainability	\$92,716	\$146,448	\$92,716	\$146,448
<b>Total</b>	<b>\$109,401,929</b>	<b>\$174,765,577</b>	<b>\$23,690,630</b>	<b>\$37,420,038</b>
<b>Net Present Value</b>	<b>\$95,306,170</b>	<b>\$160,669,818</b>	<b>\$9,594,871</b>	<b>\$23,324,279</b>
<b>Benefit/Cost Ratio</b>	<b>7.76</b>	<b>12.40</b>	<b>1.68</b>	<b>2.65</b>

## Non-Federal Revenue

The Commonwealth of Kentucky has created a number of different Tax Increment Financing (“TIF”) programs in order to facilitate projects of this nature. TIF programs use the increase in state and local tax revenue created by new projects to help finance some of the high public infrastructure costs associated with them, including: necessary road improvements and utility connections.

Project financing is typically structured by the applicable local government issuing tax increment bonds - either as the guarantor or just as a conduit for the bonds. The proceeds of the bonds are then used to pay for approved public infrastructure costs while the annual increment is used to pay principal and interest on the bonds each year until retired. While receiving final TIF approval does not ensure that upfront financing will be available, it makes it much more likely that financing can be obtained since incremental revenues will be available to pay for or offset debt service costs.

Under the Commonwealth of Kentucky’s State Mixed-Use TIF Program, state sales, property, and income taxes are recoverable over a 20-year period, as well as local property and occupational taxes. As a result, this program could be paired alongside funds received from USDOT’s BUILD Grant Program in order to finance additional portions of the Paducah *Commons* Project which require updates to public infrastructure.

Table 9, on the next page, estimates that the Paducah *Commons* Project components could generate approximately \$38.6 million in TIF-eligible incremental tax revenue over a 20-year period. After 20% of these estimated revenues are retained by the State government, up to an estimated \$33.1 million could be available for recovery through the program. Of this amount, approximately \$21.8 million is State tax revenue and \$11.2 million is Local tax revenue.

**Table 9**

<b>Paducah Riverfront Park Small Area Plan &amp; Steamboat Landing</b>										
<b>Incremental Tax Revenue Estimates under the State Mixed-use TIF Program</b>										
	<b>Total</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 10</b>	<b>Year 15</b>	<b>Year 20</b>	<b>20-Year Total</b>
<b>Estimated Incremental Tax Revenues from Project</b>										
<b>State Tax Revenues</b>										
State Sales Tax	\$18,495,150	\$724,032	\$742,133	\$760,686	\$779,703	\$799,196	\$904,217	\$1,023,038	\$1,157,474	\$18,495,150
State Property Tax	\$1,841,689	\$72,097	\$73,899	\$75,747	\$77,640	\$79,581	\$90,039	\$101,871	\$115,258	\$1,841,689
Individual Income Tax	\$6,950,756	\$272,102	\$278,905	\$285,877	\$293,024	\$300,350	\$339,818	\$384,473	\$434,996	\$6,950,756
Total State Tax Revenues	\$27,287,595	\$1,068,231	\$1,094,937	\$1,122,310	\$1,150,368	\$1,179,127	\$1,334,074	\$1,509,382	\$1,707,728	\$27,287,595
<b>Local Tax Revenues</b>										
McCracken County Property Tax	\$3,275,791	\$128,238	\$131,444	\$134,730	\$138,098	\$141,551	\$160,151	\$181,197	\$205,007	\$3,275,791
McCracken County Payroll Tax	\$1,390,151	\$54,420	\$55,781	\$57,175	\$58,605	\$60,070	\$67,964	\$76,895	\$86,999	\$1,390,151
Paducah Property Tax	\$3,849,431	\$150,694	\$154,462	\$158,323	\$162,281	\$166,338	\$188,196	\$212,927	\$240,907	\$3,849,431
Paducah Payroll Tax	\$2,780,303	\$108,841	\$111,562	\$114,351	\$117,210	\$120,140	\$135,927	\$153,789	\$173,998	\$2,780,303
Total Local Tax Revenues	\$11,295,676	\$442,193	\$453,248	\$464,579	\$476,194	\$488,099	\$552,239	\$624,808	\$706,912	\$11,295,676
Total Estimated Incremental Tax Revenues	\$38,583,271	\$1,510,424	\$1,548,185	\$1,586,889	\$1,626,562	\$1,667,226	\$1,886,313	\$2,134,190	\$2,414,640	\$38,583,271
<b>Net Incr. Tax Rev. Available from Project</b>	<b>\$33,125,752</b>	<b>\$1,296,778</b>	<b>\$1,329,198</b>	<b>\$1,362,427</b>	<b>\$1,396,488</b>	<b>\$1,431,400</b>	<b>\$1,619,498</b>	<b>\$1,832,313</b>	<b>\$2,073,094</b>	<b>\$33,125,752</b>
<b>Incr. Tax Rev. Available from State TIF Program</b>	<b>\$21,830,076</b>	<b>\$854,585</b>	<b>\$875,949</b>	<b>\$897,848</b>	<b>\$920,294</b>	<b>\$943,302</b>	<b>\$1,067,259</b>	<b>\$1,207,506</b>	<b>\$1,366,182</b>	<b>\$21,830,076</b>
<b>Incr. Tax Rev. Available from McCracken County Participation</b>	<b>\$4,665,942</b>	<b>\$182,658</b>	<b>\$187,225</b>	<b>\$191,905</b>	<b>\$196,703</b>	<b>\$201,621</b>	<b>\$228,115</b>	<b>\$258,091</b>	<b>\$292,007</b>	<b>\$4,665,942</b>
<b>Incr. Tax Rev. Available from Paducah Participation</b>	<b>\$6,629,734</b>	<b>\$259,535</b>	<b>\$266,023</b>	<b>\$272,674</b>	<b>\$279,491</b>	<b>\$286,478</b>	<b>\$324,124</b>	<b>\$366,716</b>	<b>\$414,906</b>	<b>\$6,629,734</b>