

	<b><i>Bike Share Expansion (Acquire Pronto assets)</i></b>	<b><i>Relaunch Bike Share (Do not acquire Pronto assets)</i></b>
<b>Scenario</b>	<ul style="list-style-type: none"> <li>• City acquires Pronto assets</li> <li>• City operates existing system in 2016</li> <li>• City issues RFP for expansion; may close existing system in Winter to relaunch new system in time for Summer 2017</li> </ul>	<ul style="list-style-type: none"> <li>• Pronto ceases operations in March 2016</li> <li>• City issues RFP for new system; may target launch of new system in time for Summer 2017</li> </ul>
<b>Use of Proviso Funds (\$5M)</b>	<ul style="list-style-type: none"> <li>• \$1.4 million to acquire Pronto assets</li> <li>• \$3.6 million to fund expansion of Bike Share (capital)</li> </ul>	<ul style="list-style-type: none"> <li>• \$1 million to repay FTA grant</li> <li>• \$4 million to pursue new Bike Share program (capital)</li> </ul>
<b>Operational Costs and Revenues</b>	<ul style="list-style-type: none"> <li>• \$115,000 operating subsidy for 2016 (sunk cost)</li> <li>• Future annual O&amp;M costs <b>TBD</b> based on RFP responses (opportunity to reduce current contract cost)</li> <li>• Future sponsorship and revenue estimates <b>TBD</b> based on RFP responses (preserve existing sponsorships in 2016)</li> </ul>	<ul style="list-style-type: none"> <li>• \$25,000 decommissioning cost in 2016</li> <li>• Future annual O&amp;M costs <b>TBD</b> based on RFP responses</li> <li>• Future sponsorship and revenue estimates <b>TBD</b> based on RFP responses</li> </ul>
<b>Existing Equipment</b>	<ul style="list-style-type: none"> <li>• Deploy existing 54 stations/500 bikes for 2016</li> <li>• May choose to relocate or decommission equipment as part of expansion</li> <li>• If existing equipment is not in use, City would have to repay \$1 million FTA grant</li> </ul>	<ul style="list-style-type: none"> <li>• Pronto liquidates existing system</li> <li>• City disposes of 17 City-owned stations</li> </ul>
<b>Other Considerations</b>	<ul style="list-style-type: none"> <li>• Existing system has wide variation in use by station, may need to be redeployed to optimize usage</li> <li>• Expansion is opportunity to explore new technology</li> <li>• Continuity of Bike Share service for users and sponsors</li> </ul>	<ul style="list-style-type: none"> <li>• Pronto defaults on \$1.25 million loan to Key Bank</li> <li>• Potential King County liability for \$750,000 grant</li> <li>• New system is opportunity to explore new technology</li> <li>• Discontinuity of Bike Share service for users and sponsors</li> </ul>