



Caltrain Funding 101

Prepared for: SFMTA Board Meeting

Prepared by: Caltrain Staff

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Caltrain Funding 101 Overview

- Funding contribution is guided by Joint Powers Agreement
- Funding for Caltrain Operations
- Funding for Caltrain Capital Projects

Funding for Caltrain Operations

- Member Agencies provide operating contributions to the JPB according to the Joint Powers Agreement (JPA)
- After fares and other funding sources, the JPA provides that each member subsidize the operating budget based upon each county's morning peak hour boarding
- In FY2006, the Members agreed to an annual increase of 3%
- Since FY2009, Member contributions have been frozen
- In FY2011, SamTrans reduced its contributions, but did "fund swaps" to keep its contribution near FY2010 levels for FY2011 and FY2012



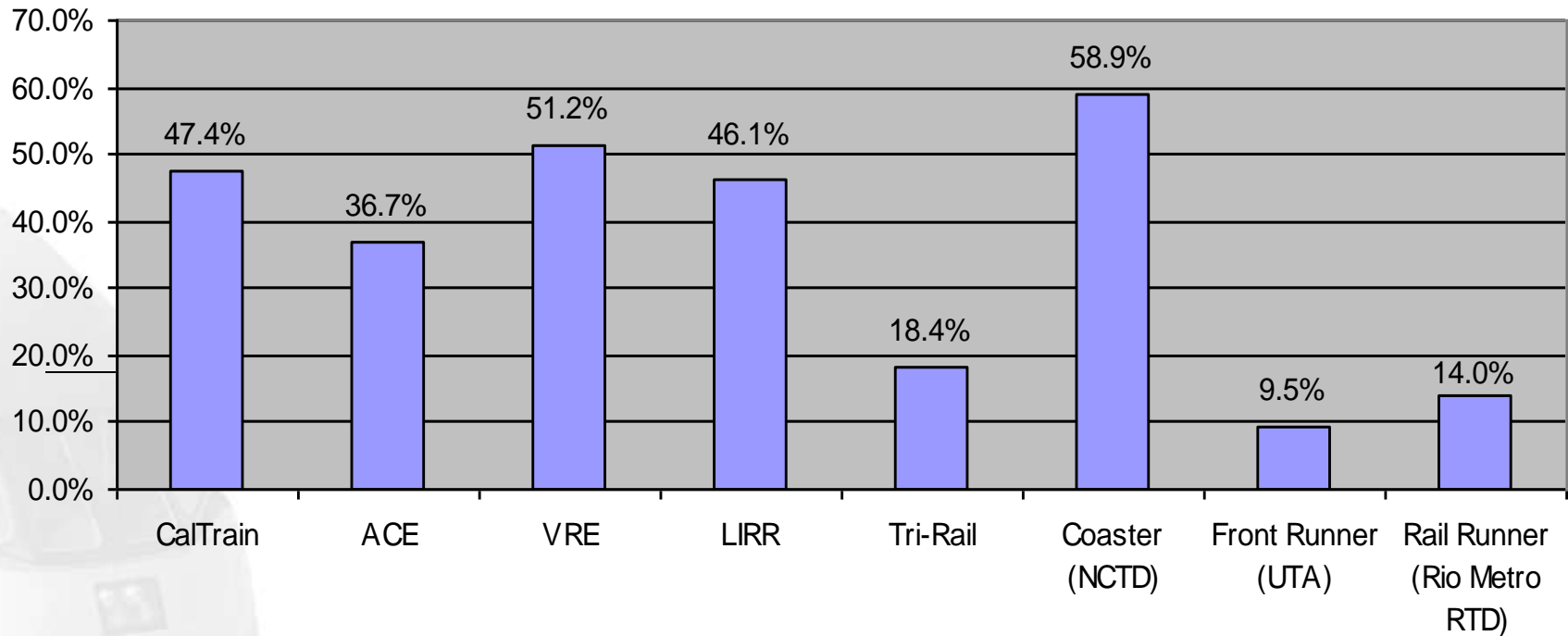
Summary of FY2012 Budget (in millions)

Total Revenues			Total Expenses		
		%			%
Fares	\$ 54.0	50%	Rail Op Contract & Maint	\$ 63.0	59%
Parking	3.0	3%	Contract Transition Costs	4.7	4%
Other Income	5.8	5%	Fuel	15.2	14%
AB434 & Grants	10.3	10%	Other Operating Expenses	11.7	11%
Member Agencies	25.3	24%	Administrative	10.6	10%
Other Sources	<u>9.0</u>	<u>8%</u>	Long-term Debt	<u>1.1</u>	<u>1%</u>
Total Revenue	\$107.4	100%	Total Expenses	\$106.3	100%
			Revenue over Expenses	\$ 1.1	



Commuter Railroads FareBox Recovery Ratio Comparison

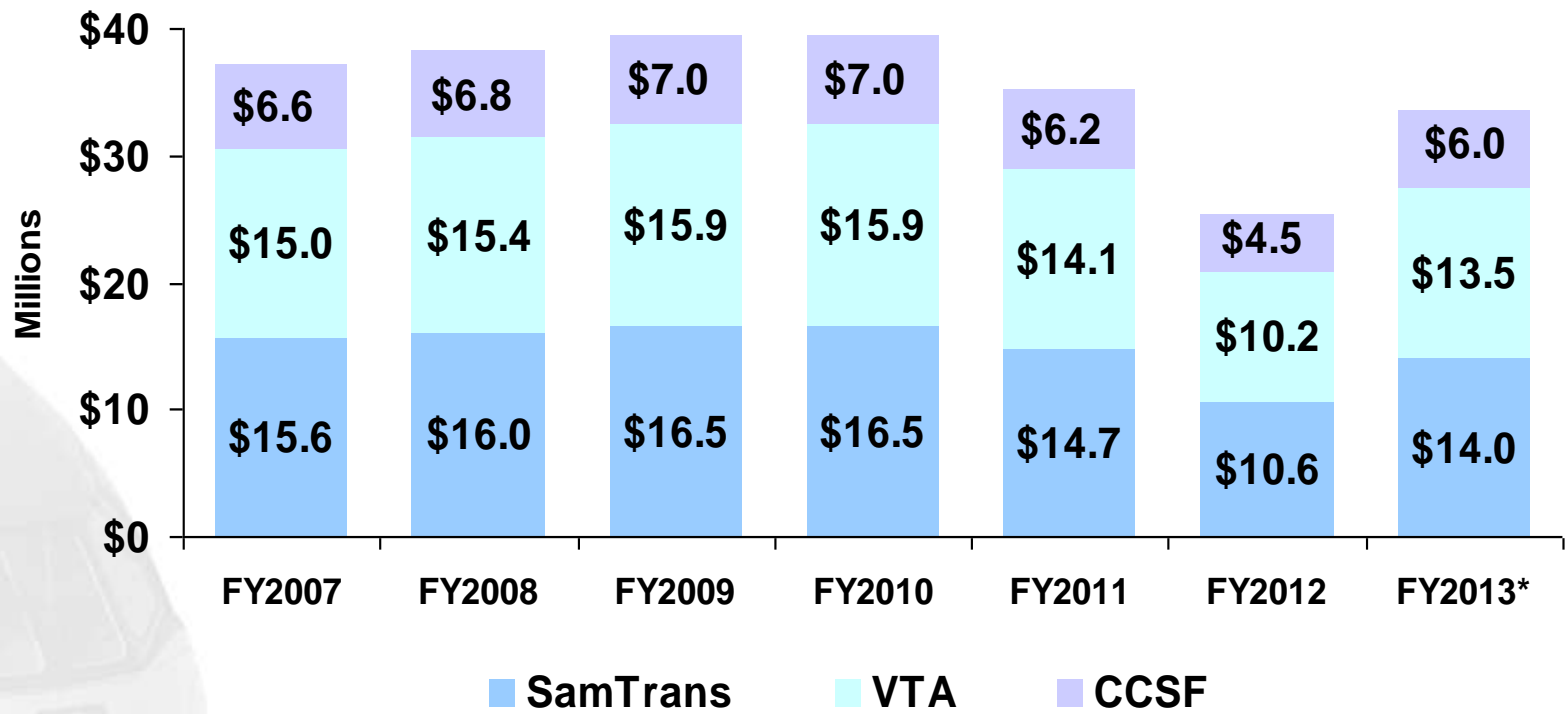
Caltrain's farebox recovery ratio is comparable with other commuter rail systems in the country.



Sources: FY2009 NTD Reports

Member Agency Operating Contributions

Historical Member Agency Operating Contributions



Sources: FY2007-2010 Financial Statement, FY2011 and FY2012 Adopted Budgets; FY2013 Preliminary Budget
 * Projected level of member contribution based on estimated SamTrans' share of \$14.0 million in FY2013.

Joint Power Agreement (JPA) Boarding Formulas

- Per the original JPA (as amended October 3, 1996), each member agency shall subsidize the Caltrain operating budget based upon each county's morning peak hour boarding.
- Since 2006, the current share of Caltrain operating expenses is divided among the member agencies on the following basis:
 - SamTrans 42%
 - VTA 41%
 - SFMTA 17%
- Based upon the Feb 2011 Caltrain passenger counts, the AM peak boardings within each county would be:
 - SamTrans 35.1%
 - VTA 43.8%
 - SFMTA 21.1%
- Based upon the Feb 2011 Caltrain passenger counts, the total boardings within each county the breakdown would be:
 - SamTrans 32.5%
 - VTA 40.8%
 - SFMTA 26.7%



Average Weekday Boardings in SF

(Data source: annual passenger counts conducted each February)

<u>Year</u>	<u>4th & King</u>	<u>22nd St.</u>	<u>Bayshore</u>	<u>SF Station Total</u>	<u>System Total</u>	<u>SF % of Total</u>
2006	6,713	729	150	7,592	29,760	25.5%
2007	7,230	767	155	8,152	31,507	25.9%
2008	7,759	817	150	8,726	34,611	25.2%
2009	7,996	863	134	8,993	36,232	24.8%
2010	8,038	840	125	9,003	34,120	26.4%
2011	8,897	1,036	138	10,071	37,779	26.7%

Discussions for FY2014 and beyond

- **Revision to cost sharing formulas is being considered**
- **VTA to restore payment obligations toward Gilroy service is also being considered**

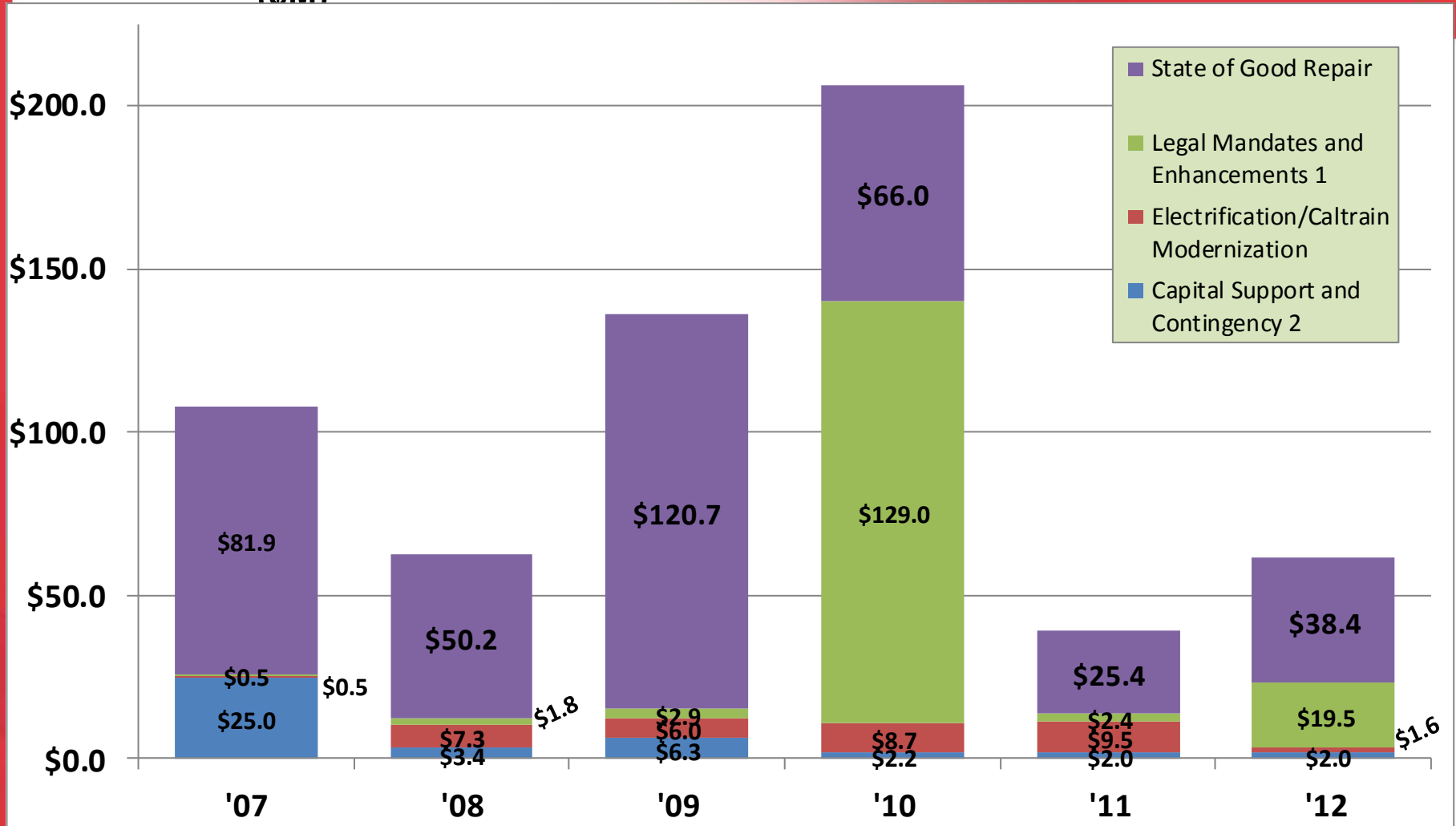
Funding for Caltrain Capital Programs

- **Per JPA, outside of grants and other revenues, Member Agencies share equally on capital project costs**
- **Capital program focuses on state-of-good repair projects; and it fluctuates year-to-year due to:**
 - ✓ **asset life cycles**
 - ✓ **Regulatory/legal requirements**
 - ✓ **Caltrain modernization**



Caltrain Capital Budget by Category

(\$M)



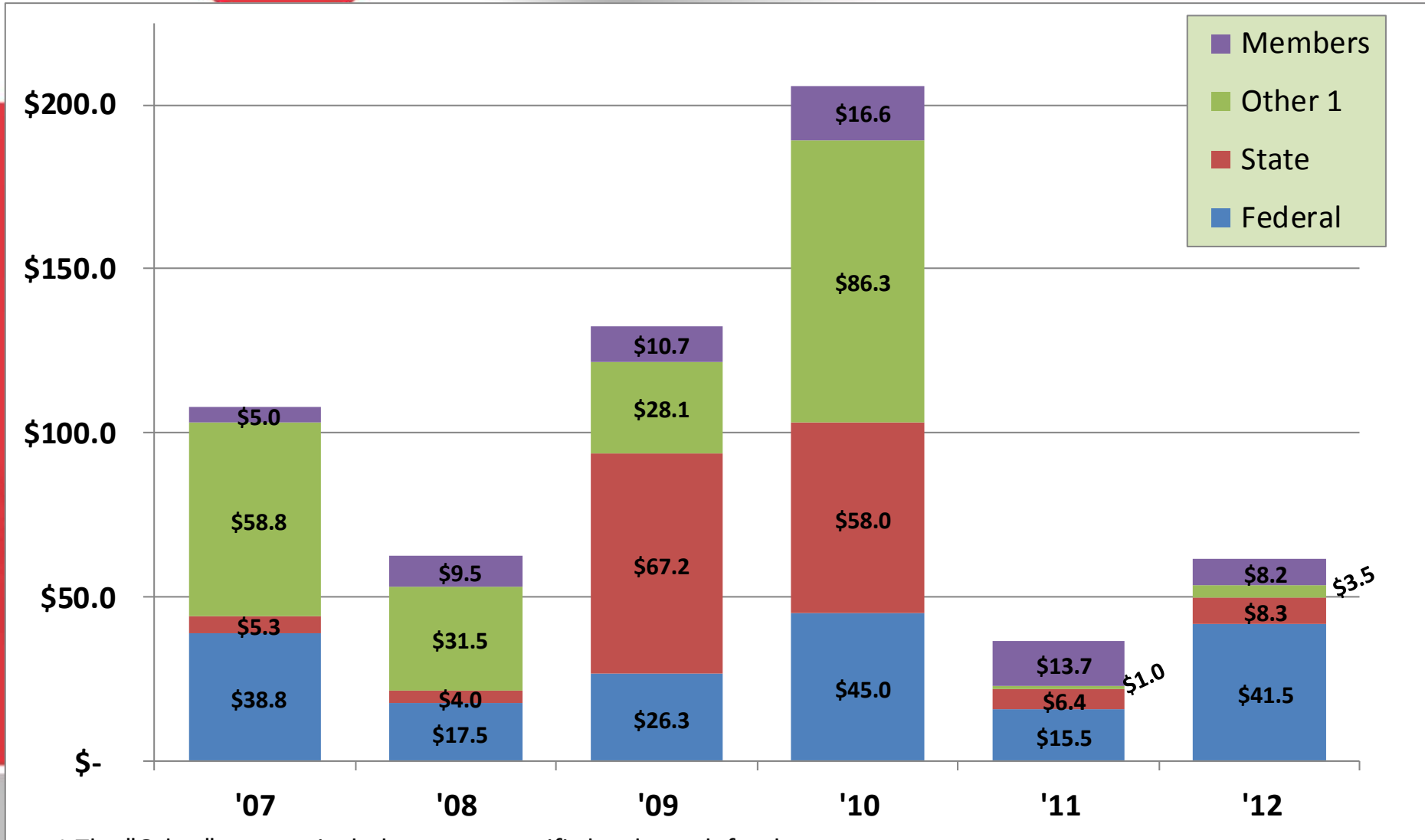
1 This category includes safety and security improvements; FY10 includes San Bruno Grade Separation and FY12 includes Caltrain PTC

2 In 2007, \$23M is for Dumbarton Rail



Caltrain Capital Budget by Funding Source

(\$M)



1 The "Other" sources include county specific local match funds



Caltrain Modernization Program

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Key Projects

- Advanced Signal System
- Caltrain Electrification
- HSR Coordination

Advanced Signal System

- CBOSS PTC
- Communication based overlay signal system (CBOSS)
 - Caltrain operating needs
 - Increase capacity
- Positive Train Control (PTC)
 - FRA safety requirements
 - Unfunded mandate
- Implement Project by 2015



Caltrain Electrification

- Purpose
 - Improve performance
 - More service
 - Improve air quality
 - Decrease O/M subsidy
- Project
 - Diesel to electric
 - 5 to 6 trains / peak hour / direction
- Implementation TBD



HSR Coordination

- HSR approved by voters
- Caltrain corridor selected to support HSR
- Both systems need electrified corridor
- Caltrain and HSR partnership
- Combine resources to modernize corridor

Peninsula Vision

Blended System

What?

- Supports integrated Caltrain and HSR service
- Upgrade railroad from SJ to Transbay Terminal
- Maximize use of existing tracks

Why?

- Minimize community impact
- Lower project cost
- Advance project delivery

Corridor Capacity Analysis

Is the “blended system” concept feasible?

Multiple considerations

 **Operational**

- Infrastructure
- Funding Strategy

Computer Simulation Existing Railway

- System
 - Electric
 - Advanced Signal System
- Tracks
 - Existing Mainline Tracks
 - 3 HSR Stations
 - Additional Passing Tracks

Key Findings

Blended system concept has merit

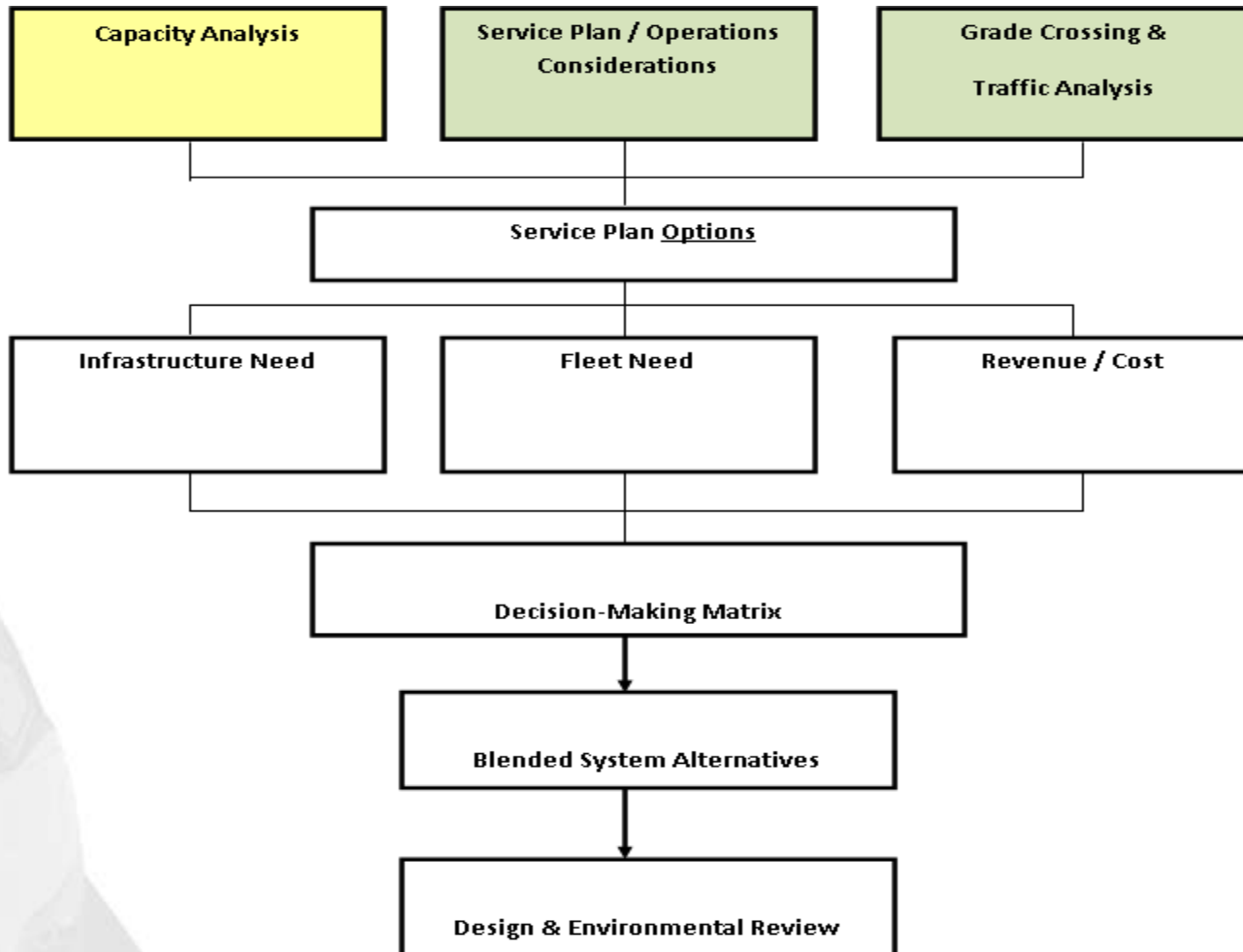
Potential: Up to 10 trains / hour / direction

# of Trains	Without Passing Tracks	With Passing Tracks
Caltrain	6	6
HSR	2	4

Next Steps

- Finalize capacity analysis
- 2 new planning studies
 - Stakeholder requested simulations
 - Grade crossing analysis
- Model expansion to DTX

Overall Planning Process



Q/A

