Caltrain Overview

August 2025

Electrification Launched Nearly 1 Year Ago

Over 15,000 RSVPs; Events in Every City Along the Corridor

Service Overview

- Faster: Local & Express (60 mins San Francisco – San Jose)
- More Frequent: Service every 30 minutes 7 days a week, with additional express service during rush hour (every 15-20 minutes)
- Better Experience: Free wi-fi, outlets at every seat, bathrooms, digital displays, quieter inside and outside the trains
- Reliable: On-Time Performance over 95%

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Ridership

- Over 75% increase (July 2024 to July 2025)
- Over 1 million riders (July monthly total)
- Weekend ridership highest ever
- Strong Giants ridership (May-July exceeded 2019)
- Positive Brand (safe, reliable, frequent; 82% favorability voters & 91% riders)

- Ridership compared to 2019 - nearly 65%
  - 2019, over 70% operating revenue from fares
  - Ridership trends are positive, but not enough to ensure financial sustainability

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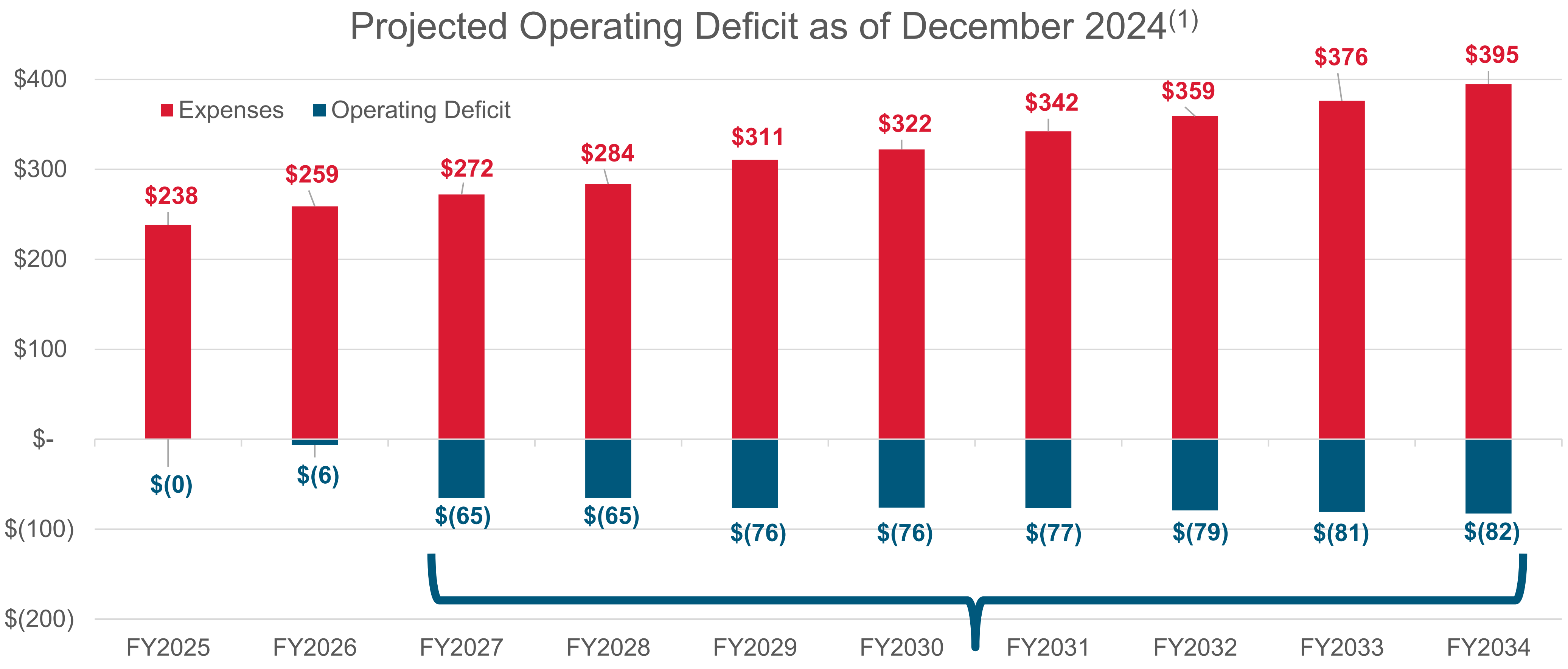
Operating Budget With Deficit



Average Annual Deficit = $75M/yr

Ridership Growth / Cost Containment

Ridership Growth Strategies

- **Electrification Launch:** Over 75% ridership growth July 2024 to July 2025
- **Fare Programs:** $1 youth; Go Pass Updates (business partnership); Pass Forward
- **Customer Experience:** Wi-fi, service frequency increase, personalized alerts, station repairs, 300 bicycle eLockers, new visual display signs, special event and sport partnerships, positive brand recognition
- **Regional Coordination**: Coordinated transfers, schedule alignment (big sync), fare programs; better signage

Cost Containment Strategies

- Launched internal cost reduction efficiency program
- Freeze on new full-time employees, strategic freeze on existing vacancies
- Implemented crew scheduling efficiencies
- Working with legislature & partners to receive credit for regenerative braking energy (nearly 25% energy back to the grid)

Non-Fare Revenue Strategies

Monetize assets - exploring new revenue sources

Special Events

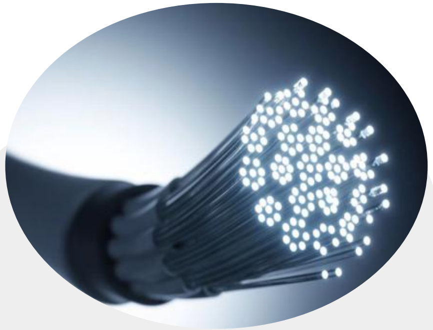
Private car
Charter train
Sport events

Advertising and Naming Rights

Expand advertising & media package
train wrapping
naming rights of rolling stock and station asserts

Solar, Energy Storage Systems, EV Charging Leasing

Solar farm, energy storage facility for traction power and station energy needs



Fiber Optic Cable and Telecommunications Leasing

Cell tower leasing
fiber leasing

TOD and Commercial Leasing

Property conveyance
lease
commercial leasing
Transit-Oriented Development

1-2 Year Short Term
Estimate $200K- $1M

2-5 Year Medium Term
Estimate $5 - $20M

5-20 Year Long Term
Estimate $5-$10M

FY27 Scenarios

Scenario 1: Measure Succeeds	Scenario 2: Measure Fails & External Support	Scenario 3: Measure Fails & No External Funding
• Maintain and enhance customer experience • Continue cost containment and reductions related to rail operator costs and Admin FTEs • Maintain operating transfers for State of Good Repair • Seek bridge funding until external revenue is available (subject to availability)	• Pursue new funding, including member contributions for operations • Aggressive cost reduction such as hiring freeze, reduce reliance on consultant support, reduce rail operator costs • Service cuts	• Drastic service cuts including hourly service, reduced operating hours, eliminating sections of service, weekend service, and some station closures • Reduction in Force

Opportunity: Build on Electrification success, decisions that will benefit future generations.
At-Risk: Service, jobs, economic growth and quality of life.

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Questions

FOR MORE INFORMATION

WWW.CALTRAIN.COM