AGENDA

PENINSULA CORRIDOR JOINT POWERS BOARD
Bacciocco Auditorium, 2nd Floor
1250 San Carlos Avenue, San Carlos CA 94070

December 3, 2009 – Thursday

1. Pledge of Allegiance

2. Call to Order/Roll Call

3. Public Comment
   Public comment by each individual speaker shall be limited to two minutes

4. Consent Calendar
   Members of the public or Board may request that an item under the Consent Calendar be considered separately
   a) Approval of Minutes of November 5, 2009
   b) Acceptance of Statement of Revenues and Expenses for October, 2009
   c) Authorize Annual Adoption of Investment Policy and Authorization to Invest
      Monies with the Local Agency Investment Fund
   d) Authorize Disposition of Vader (5000) Mobile Train Washer

5. Chairperson’s Report
   a) Appointment of Nominating Committee for 2010 Officers
   b) Resolution of Appreciation to Outgoing Board Member, Jim Hartnett

6. MTC Liaison Report

7. Report of the Citizens Advisory Committee

8. Report of the Executive Director
   a) Caltrain Performance Report – October 2009
   b) Peninsula Rail Program Update

9. Authorize Award of Contract to Maze & Associates Accountancy Corporation for Financial Audit Services for a Total Not-to-Exceed Cost of $181,200

10. Authorize Award of Contract to S.J. Amoroso Construction Company, Inc. for the South Terminal and Santa Clara Stations Improvement Project for a Total Amount of $24,127,000
11. Authorize Award of Contract to ARINC, Inc. to Provide a Rail Operations Control System Including an Integrated Predictive Arrival/Departure System (PADS) for a Firm Fixed-Price of $4,799,942; and Maintenance and Support Agreements  

RESOLUTION

12. Authorize Rejection of All Proposals for Providing Environmental Planning  

MOTION

13. Authorize Adoption of Fiscal Year 2009-2018 Caltrain Short Range Transit Plan  

RESOLUTION

14. Legislative Update  

INFORMATIONAL

15. Quarterly Capital Progress Report  

INFORMATIONAL

16. Correspondence

17. Board Member Requests

18. Date/Time of Next Meeting  
Thursday, January 7, 2010, 10 a.m. at San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA 94070

19. General Counsel Report  

a) Closed Session: Real Estate Negotiations – Pursuant to Government Code 54956.8:  
Agency Negotiators: David J. Miller and Brian Fitzpatrick  
Under Negotiation: Price and Terms of Purchase  
Property and Negotiating Parties:

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<tr>
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<td>Welch Family Partnership</td>
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<td>020-111-150</td>
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<td>Usman and Fatima Shaikh</td>
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<td>Federick J.Firpo Trust</td>
<td>Huntington Avenue</td>
<td>020-111-140</td>
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<td>Lester and Rhoda Kaplan</td>
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<td>Paul and Rita Kaplan</td>
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<td></td>
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<td>Company</td>
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20. Adjourn
INFORMATION FOR THE PUBLIC

All items appearing on the agenda are subject to action by the Board. Staff recommendations are subject to change by the Board.

If you have questions on the agenda, please contact the JPB Secretary at 650.508.6242. Agendas are available on the JPB Website at www.caltrain.com.

Location, Date and Time of Regular Meetings
Regular meetings are held at the San Mateo County Transit District Administrative Building located at 1250 San Carlos Ave., San Carlos, which is located one block west of the San Carlos Caltrain Station on El Camino Real. The building is also accessible by SamTrans bus Routes: 260, 295, 390, 391, and KX.

The JPB meets regularly on the first Thursday of the month at 10 a.m. The JPB Citizens Advisory Committee meets regularly on the third Wednesday of the month at 6 p.m. at the same location. Date, time and place may change as necessary.

Public Comment
If you wish to address the Board, please fill out a speaker’s card located on the agenda table and hand it to the JPB Secretary. If you have anything that you wish distributed to the Board and included for the official record, please hand it to the JPB Secretary, who will distribute the information to the Board members and staff.

Members of the public may address the Board on non-agendized items under the Public Comment item on the agenda. Public testimony by each individual speaker shall be limited to two minutes and items raised that require a response will be deferred for staff reply.

Accessibility for Individuals with Disabilities
Upon request, the JPB will provide for written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request, including your name, mailing address, phone number and brief description of the requested materials and a preferred alternative format or auxiliary aid or service at least two days before the meeting. Requests should be mailed to the JPB Secretary at Peninsula Corridor Joint Powers Board, 1250 San Carlos Avenue, San Carlos, CA 94070-1306; or emailed to board@caltrain.com; or by phone at 650.508.6242, or TDD 650.508.6448.

Availability of Public Records
All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at 1250 San Carlos Avenue, San Carlos, CA 94070-1306, at the same time that the public records are distributed or made available to the legislative body.
Peninsula Corridor Joint Powers Board
Board of Directors Meeting
1250 San Carlos Avenue, San Carlos CA 94070

Minutes
November 5, 2009

MEMBERS PRESENT: J. Cisneros, S. Elsbernd, N. Ford, D. Gage (Chair), J. Hartnett, A. Kalra, A. Lloyd, K. Yeager

MEMBERS ABSENT: M. Church

MTC LIAISON: S. Lempert

STAFF PRESENT: J. Cassman, B. Doty, M. Espinosa, G. Harrington, C. Harvey, R. Haskin, R. Lake, M. Martinez, N. McKenna, D. Miller, S. Murphy, M. Scanlon, M. Simon

PUBLIC COMMENT
Vic Ojakian, Palo Alto, thanked staff for all the work being done on suicide prevention. He said staff needs to pay attention to detail. The 1-800 suicide signs that are along the right of way have some benefit in San Francisco and San Mateo counties because both of these counties are affiliated with the National Suicide Prevention Lifeline (NSPL). Mr. Ojakian said the signs in Santa Clara County are a very different situation because Santa Clara County does not have a contract with the NSPL.

Douglas Clark, San Mateo, said he is a bicycle commuter from San Mateo to San Francisco. He said cyclists are still being bumped daily due to the lack to bike space. The Board directed staff to have two bike cars during commute periods, but many of the Bombardier cars do not have two bike cars as promised.

Jeff Carter, Burlingame, said at the October 21 JPB CAC meeting there was a presentation by Peninsula Rail Program Director Bob Doty on High Speed Rail (HSR). He said this presentation needs to be made to more groups so people understand what HSR is all about. Mr. Carter recognized Deputy Director of Rail Operations Michelle Bouchard on her efforts assisting passengers and directing traffic at the San Mateo Caltrain Station on October 21 because of a bomb threat at the Millbrae Intermodal Station.

Pat Giorni, Burlingame, said she is pleased her bump count letter was included in the bike correspondence packet for the Board to review. She said there is a definite need for a second bike car especially during commute hours.

Irene O’Connell, San Bruno City Council Member, said she is the newest member of the Policy Advisory Committee for HSR and she attended the Content Sensitive Solution meeting yesterday in Burlingame. She said one of the things the committee discussed was the opportunities HSR presented coming through on the Caltrain right of way. Ms. O’Connell said there were a number
of ideas discussed, but two that were not mentioned were using sustainable and recycled materials as much as possible during the building and also considering the use of solar energy for lighting, signals and any other items.

Ed DeLanoy, San Carlos, said back in August he recommended using United States Exchanges for fuel hedging because they give protection in case of contract defaults. He said he was pleased to read in The New York Times this idea was also supported.

Director Ash Kalra arrived at 10:19 a.m.

Sally Lieber, Mountain View, said there is some hopeful news that the Board may pursue a study with the Mineta Transportation Institute on fatalities and incidents along the Caltrain right of way. She is very hopeful this study will take into account all of the fatalities, as well as any attempts, that have been made and the location of these incidents.

CONSENT CALENDAR
The Board approved the following items:

a) Approval of Minutes of October 1, 2009
b) Acceptance of Statement of Revenues and Expenses for September 2009
c) Approval of 2010 Board of Directors Meeting Calendar
d) Authorize Award of Contracts to Bender Rosenthal, Inc., Dana Properties and Diaz, Diaz and Boyd to Provide Real Estate Appraisal Services for an Aggregate Not-to-Exceed Amount of $337,000
e) Authorize Award of Contracts to Thomas Ryland and Henry Spoto, Jr. to Provide Real Estate Appraisal Reviewer Services for an Aggregate Not-to-Exceed Amount of $134,000

CHAIRPERSON’S REPORT
No report.

MTC LIAISON REPORT
MTC Liaison Sue Lempert reported:

• Executive Director Michael Scanlon was appointed Vice-Chair and Director Nat Ford was appointed Secretary-Treasurer at the American Public Transportation Association (APTA) annual meeting.
• MTC started public hearings yesterday on a possible toll increase to finance the seismic retrofitting of the Dumbarton and Antioch bridges. Toll revenue is decreasing due to the increase in unemployment. Under consideration is charging for carpoolers, increasing tolls by at least $1 and possible congestion pricing for the Bay Bridge.
• There are 28 transit agencies in the Bay Area and MTC is looking at ways, with the transit operators, to see if there are efficiencies or consolidations, including the consideration of a regional rail system incorporating Caltrain, ACE and Capitol Corridor.
REPORT OF THE CITIZENS ADVISORY COMMITTEE (CAC)
Chair Gerald Graham reported:
- The committee received an update on the Peninsula Rail Program by Mr. Doty.
- A motion was passed congratulating member Francois Granade on his letter to the Palo Alto Daily News regarding the incident at Whipple Avenue with a motorist on the tracks.

REPORT OF THE EXECUTIVE DIRECTOR
Mr. Scanlon reported the following:
  a. Total Ridership was 1,037,076, a decrease of 9.1 percent.
  b. Average Weekday Ridership was 39,795, a decrease of 9.2 percent.
  c. Total Revenue was $3,721,990, a decrease of 3.3 percent.
  d. On-time Performance was 92.1 percent, a decrease of 2.6 percent.
  e. Caltrain Shuttle Ridership was 5,768, a decrease of 4.2 percent.
- Year-to-date Performance Statistics ending September 2009
  f. Total Ridership was 3,196,652, a decrease of 10.6 percent.
  g. Average Weekday Ridership was 40,265, a decrease of 10.4 percent.
  h. Total Revenue was $11,431,189, a decrease of 5.3 percent.
  i. On-time Performance was 94 percent, an increase of 0.2 percent.
  j. Caltrain Shuttle Ridership was 5,538, a decrease of 11.3 percent.
- The performance numbers are very consistent with other transit agencies across the country, the economy and the unemployment rate.
- There is an extraordinary opportunity to improve the Caltrain corridor through the partnership with HSR. Electrification, the new fleet and signals hold the key to the future sustainability for not what Caltrain has now, but a much improved service.

Suicide Prevention Update
Executive Officer Public Affairs Mark Simon said everyone is concerned about the suicides along the right of way and the cluster at a local high school. A few weeks ago a meeting was convened with more than 40 people that included staff, mental health officials from all three counties, clergy, conductors and engineers. The purpose was to see if the group could begin to agree on some common places to go and get information. Staff has been in contact with a number of suicide experts who have said the most current data shows that this particular location in Palo Alto has become an issue of means access. This is a place in the adolescent’s mind as a place to go to do this type of thing. Staff participated in a conference call with the Palo Alto City Manager and Chief of Police and have a number of phone calls set-up with experts to find out what changing the dynamic means and how dramatic does the change have to be. Mr. Simon said there is a group of residents in the community who are forming a neighborhood watch for this area. Staff will be meeting with them to ensure they understand the safety on the right of way and how to act safely.

Staff has been contacted by a top researcher at the Mineta Transportation Institute who has expressed an interest in doing research on fatality statistics along the right of way. This is clearly a near-term issue and a long-term issue and staff is working as hard as possible on both fronts.
Chair Gage said he has never heard anyone talking about going to the source in Palo Alto and are the teachers trained to recognize mental issue signs. Mr. Simon said the Palo Alto Unified School District is looking at this issue and teachers at Gunn High School are told to look at signs.

Director Art Lloyd said the media is playing a big role on this issue. Mr. Simon said besides the incident of a suicide it causes a delay in service which impacts a lot of people, which then becomes news worthy.

Ms. Lempert said there was an article in the San Francisco Chronicle that Japan is having an issue with suicides and trains. Also memorials are not allowed at the sites because kids see them and feed off it. Mr. Simon said this issue has to be attacked by using media that teenagers view and also memorials are not allowed anywhere along the Caltrain right of way.

REPORT OF THE EXECUTIVE DIRECTOR (continued)

- Amtrak has completed the original commitment of 27 gallery cab cars and seven Bombardier cars with eight additional spaces on each of the 34 cars. Additionally, the first of three additional Bombardier cars has been completed and once the remaining two cars are completed there will be two bike cars and 48 bike slots on every Bombardier set.
- October trains that were scheduled to have two bike cars occurred 92.38 percent of the time.
- Staff will determine when the best time is do a full bike count, but an important part of the bike count is the dwell time of getting bikes on and off.
- As of the end of October the horn modification project was completed for all cars in the lead position.
- The Mission Bay Drive Crossing in San Francisco was opened on October 7.
- 2009 Giants baseball ridership was up 12 percent from 2008.
- Sharks season is starting and and averaging 244 additional riders per game.
- Stanford football ridership is averaging 529 additional riders for the first four games and the Big Game will be played on November 21 at Stanford.
- The Reading File contains a flyer for the annual Holiday Train on December 5 and 6 and the September Safety and Security Report.

Peninsula Rail Program Update

Mr. Doty made the following points:

- Staff finished the alternative analysis which eliminates what can’t be done.
- Staff met with the Federal Railroad Administration (FRA) to discuss the alternative analysis and receive guidance about what is and isn’t acceptable.
- The final draft waiver request was sent to the FRA for true mixed traffic on the corridor. All technical data has been received and accepted and staff has been asked to wordsmith some of the language. The FRA said they will respond by the end of November and staff will then formally submit in December. The FRA has committed to go to the Safety Committee in December to offer Caltrain a waiver.
- Staff was told that with Positive Train Control it will serve as temporal separation and that mixed traffic is coming alive.
- A Context Sensitive Solution meeting was held yesterday and it was standing room only and lasted over five hours. The meeting was very positive. The environmental process talks about the product that is going to be delivered and the impact of the product on the community. Context Sensitive Solution talks about the process for how you are going to do
what you are going to do and how it affects the product. This program incorporates the environment, the requirements and the community with the technology to create a product.

Public Comment
Pat Giorni, Burlingame, said the presentation Mr. Doty gave to the CAC was outstanding and it should be presented to the Board. She said there needs to be a bicycle advisory committee in place prior to the Request for Proposal (RFP) being issued for the Electric Multiple Unit (EMU) cars.

AUTHORIZE THE EXECUTIVE DIRECTOR TO EXECUTE AN AMENDMENT TO THE APRIL 7, 2009 MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN THE PENINSULA CORRIDOR JOINT POWERS BOARD (JPB) AND THE CALIFORNIA HIGH SPEED RAIL AUTHORITY (CHSRA) AND ASSOCIATED FUNDING AGREEMENT
Mr. Doty said this is a second agreement between the parties and contains two important items. First, CHSRA has agreed to pick up 50 percent of all costs associated with the development along the corridor. Secondly, the MOU will solidify the authority of the Peninsula Rail Program and the responsibility of the client for the development of the corridor, now for Caltrain, but also for HSR.

Legal Counsel David Miller said on page three of the attachment, when the CHSRA Board took this matter up last month and approved it, they added the word Caltrain’s and the deletion of a phrase having to do with the Transbay Transit Center, in so far as the electrification project is concerned. This is not a substantive change and doesn’t mean the Transbay Terminal project is not affected or involved, but rather its technical/clerical items that were just brought to Legal Counsel’s attention. With these changes Mr. Miller proposes the Board endorse this agreement.

Chair Gage thinks this a great move, but is not sure what is in store for future years in terms of the partner agencies being able to finance capital programs.

A motion (Hartnett/Lloyd) to authorize an amendment to the April 7, 2009 MOU between the JPB and CHSRA was approved unanimously by roll call.

AUTHORIZE EXTENDING THE CONTRACT TERM AND OBTAINING ADDITIONAL CONTRACT AUTHORITY FOR EXISTING ON-CALL GENERAL ENGINEERING CONSULTANT SERVICES FOR A TOTAL NOT-TO-EXCEED COST OF $50,000,000
Deputy CEO Chuck Harvey said Staff Coordinating Council recommends the Board authorize executing contract amendments to extend services by 18 months of three general engineering consultants/contractors, HNTB Corporation, PB Americas, Inc. and Parsons Transportation Group, Inc. These extensions will allow staff to continue very important capital construction work being done in anticipation of HSR. Mr. Harvey said these contracts were awarded under a competitive solicitation in the past and staff has executed those agreements and used these virtual services to reduce overhead and direct expenses. Staff will be coming back in the future with a program management/construction management type contract for future work that needs to be done.
Director Sean Elsbernd asked why the 18 month timeframe. Mr. Harvey said it was a time period when staff would have a better idea of what stimulus money is available as well as what projects are being done by the CHSRA and what projects would be done by the JPB.

A motion (Lloyd/Hartnett) to extend the contract term and obtain additional contract authority for existing on-call general engineering consultant services for a total not-to-exceed cost of $50,000,000 was approved unanimously by roll call.

ACCEPTANCE OF THE QUARTERLY INVESTMENT REPORT AND FIXED INCOME MARKET REVIEW AND OUTLOOK FOR THE QUARTER ENDED SEPTEMBER 30, 2009

Bill Osher of Tampalpais Wealth Management said the portfolio is doing exceptionally well and outperforming the benchmarks. He said after 11 months the portfolio had a return of close to 6 percent and the benchmark was under 1 ½ percent. The portfolio has a couple of corporate bonds, but these two bonds carry a full faith in credit of the U.S. Government Guarantee and they are guaranteed by the Federal Deposit Insurance Corporation (FDIC) under a program they established earlier in the year to help some of these institutions recapitalize on risk and money. Mr. Osher said the portfolio is essentially all government securities with one of the highest credit qualities. He said the real risk to any bond portfolio is if interest rates were to rise very rapidly. In the portfolio there are very short maturies so if there was an unexpected quick increase in interest rates the portfolio would be set and be able to take advantage of the higher interest rates very quickly. Mr. Osher said next year interest rates might be raised a little bit, but not very meaningful. He said it is nice to see the economy growing again at 3 ½ percent in the third quarter, but a lot of economists say that 80 percent of the growth is due to stimulus and that is not sustainable and a concern people are keeping an eye on.

Director Jose Cisneros asked for the definition of the benchmark. Mr. Osher said the benchmark is 50 percent zero to one year U.S. Government and 50 percent one to three year U.S. Treasuries.

A motion (Elsbernd/Kalra) to accept the quarterly investment report and fixed income market review and outlook for the quarter ended September 30, 2009 was approved unanimously.

DRAFT FISCAL YEAR 2009-2018 CALTRAIN SHORT RANGE TRANSIT PLAN (SRTP)

Manager of Planning and Research Marisa Espinosa made the following points:

- The SRTP is an annual plan required by the MTC covering a 10-year timeframe and this year staff is required to do a “mini” SRTP covering Fiscal Years 2009/2010 through FY2018.
- The SRTP is used to inform and implement the Regional Transportation Plan (RTP) and the Transportation Improvement Program (TIP) and for federal and state funding eligibility.
- The approach gives a snap shot on a needs-based approach and is financially unconstrained.

Sue Lempert left at 11:15 a.m.

- The focus is on system safety, ensuring the state of good repair of the system and maximizing ridership. In the long-term it includes plans to electrify Caltrain,
incorporates the Peninsula Rail Program and will focus on future HSR integration.

- The rail assumptions are:
  - A service level of 98 to 90 trains in FY2010, which incorporates the recent service reductions recently adopted by the Board. Going forward service levels will go from 90 to 114 trains by FY2015, incorporating future electrification and the introduction of EMU rolling stock.
  - No growth in ridership in FY2011 due to the service reductions, as well as FY2013 and FY2014. Minimal growth is projected in FY2012 and FY2015-2018, but a 10 percent increase is reflected FY2015, post-electrification.
  - Revenues reflect recent parking fees and GO Pass fare increases recently adopted by the Board and an approximate 2.5 percent fare increase which keeps pace with inflation.
  - The operating costs reflect the fuel hedging cap that was instituted to manage fuel costs.

- The shuttle program assumptions are:
  - Shuttles will remain free to customers and assume a 5 percent ridership increase per year, except FY 2010.
  - Contracted service will continue with an operating cost of $2.9 million in FY2010 up to $3.6 million by FY2018.
  - Costs for the program are shared by the shuttle sponsor, including employers, the JPB and other grant sources.

- Financial projections reflect a structural deficit until electrification. The partner agencies cannot meet expected contributions, but will continue cost containment and reduction measures.
- The Capital Improvement Program (CIP) has a 10-year total need of $2.57 billion. The key components include the State of Good Repair core program and the Peninsula Rail program.
- The next steps in the process include a presentation to the JPB CAC in November. The draft will be released to the public for a 10-day public comment period on November 9. Staff will seek Board approval at the December JPB meeting.

STATE AND FEDERAL LEGISLATIVE UPDATE

Government Affairs Manager Seamus Murphy made the following report:

State Update

- The most important issue at the State level is the filing of a ballot measure by a coalition of local government, transportation and public safety groups. The initiative is called the Local Taxpayer, Public Safety and Transportation Protection Act of 2009 and it would prevent the State from borrowing or diverting revenues that fund local services including transportation and transit. Revenues for local transportation and transit services that would be protected include the excise tax on gasoline and diesel fuel, which many cities use to fund their public works departments. The historical flow of Public Transportation Account (PTA) funds to the State Transit Assistance (STA) program would also be protected under the measure. Once the measure receives a Title and Summary from the Attorney General’s office the coalition will be free to collect signatures needed to qualify the measure for the November 2010 ballot.
Federal Update
Last week Congress was forced to approve another stopgap funding measure for both FY2009 appropriations and SAFETEA-LU. This time the extensions will last through December 18 while they work to approve the FY2010 appropriations bill in conference and continue efforts to reach some agreement about the timing of a long-term surface transportation reauthorization. The House leaders have favored short term extensions to keep pressure on Congress to approve a long term bill as soon as possible. The Senate leaders favor a longer term extension and a delay of full reauthorization. It appears now that key members of the Senate may be willing to compromise on a six-month extension instead of the 18-month version that has already been approved in committee. House leaders have been unwilling to consider any extension longer than three months and instead are promoting a full reauthorization that is front-loaded so that transportation funding would act as a second stimulus and help reduce growing unemployment around the country.

Staff has received more details on the Climate Change bill on how the Senate’s proposed legislation will impact transportation funding. Senators Barbara Boxer and John Kerry revealed how cap and trade emissions allowances would be allocated in their bill. The bill would provide an average of 2.5 percent of allowances to public transportation. This amount means about $1.4 to $3 billion annual investment depending on the market value of the credits. Fifty percent of these funds would be distributed by established formulas and 50 percent would be part of a discretionary fund awarded as a multi-modal competitive grant program. This bill is currently scheduled for markup in Senator Boxer’s Environment and Public Works (EPW) committee, but several members of the Committee have refused to participate in these hearings until the bill receives a full cost analysis from the Environmental Protection Agency (EPA). The allocation for transportation is a great improvement over the House climate bill which provided no guaranteed funding for transportation, but it still doesn’t reflect the 10 percent recommended in the CLEAN-TEA legislation. Staff will continue to work to ensure that funding levels are maintained or increased as it makes its way through EPW and the other committees, particularly the finance committee, which is where the bill will head next.

The Close the LILO-SILO Loophole Act would protect transit agencies from investors seeking to collect penalties from lease-back transactions in technical default due to the failure of financial guarantors like American International Group (AIG). Over the last month staff has been working with a coalition of transit agencies to seek co-sponsors for the bill and among the Caltrain delegation, Senator Dianne Feinstein and Representatives Anna Eshoo, Mike Honda and Zoe Lofgren have all joined as co-sponsors.

CORRESPONDENCE
None.

BOARD MEMBER REQUESTS
None.

DATE/TIME/PLACE OF NEXT MEETING
Thursday, December 3, 2009, 10 a.m. at San Mateo County Transit District Administrative Building, Bacciocco Auditorium, 2nd Floor, 1250 San Carlos Avenue, San Carlos, CA 94070
GENERAL COUNSEL REPORT

a. Closed Session: Pending Litigation Pursuant to Government Code Section 54956.9 (a)

b. Closed Session: Significant Exposure to Litigation Pursuant to Government Code Section 54956.9 (b)(1) (One Potential Case)

General Counsel David Miller said for the record the purpose is to discuss one matter of pending litigation listed as Russell J. Peterson versus Peninsula Corridor Joint Powers Board and the California High Speed Rail Authority and the other item is a matter of potential litigation.

Adjourned to closed session at 11:29 a.m.

Reconvened to open session at 11:35 a.m.

Mr. Miller said the Board met in closed session to discuss a matter of pending litigation as listed on the agenda. A report was given by counsel and no action is to be taken.

Legal Counsel Joan Cassman said the second item involved a significant claim that was lodged against the JPB by Amtrak in the amount of $5.7 million. The parties have agreed to settle this claim for $500,000. This claim is for retroactive wages that Amtrak was due as a result of a collective bargaining issue they have faced over the past six years.

ADJOURNED
Adjourned at 11:40 a.m.
TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Gigi Harrington
Deputy CEO

SUBJECT: STATEMENT OF REVENUE AND EXPENSE FOR THE PERIOD ENDING OCTOBER 31, 2009 AND SUPPLEMENTAL INFORMATION

ACTION
Staff proposes that the Board of Directors accept and enter into the record the Statement of Revenue and Expense for the month of October 2009 and supplemental information.

SIGNIFICANCE
Revenue: For October of Fiscal Year 2010, Total Operating Revenue (line 7) is $128,986 or 0.7 percent better than budget. This is due to Other Income (line 5) which is better than budget by $476,186 or 94.8 percent mainly due to an unbudgeted increase in shared track revenue which is offset by lower than anticipated Farebox Revenue (line 1) and Parking Revenue (line 2) which together were $322,229 or 2.0 percent worse than budget. Compared to the prior year, Total Operating Revenue (line 7) is $905,955 or 5.4 percent higher, due to Other Income (line 5) which is $1,701,013 or 235.5 percent higher and is offset by Farebox Revenue (line 1) which is $857,300 or 5.4 percent lower.

Expense: Grand Total Expenses (line 44) show a favorable variance of $2,953,138 or 9.2 percent. Total Operating Expense (line 31) is $2,812,017 or 9.8 percent better than budget. Within total operating expense Contract Operating & Maintenance (line 23) is $1,027,189 or 5.1 percent better than budget and Fuel (line 25) is better than budget by $1,352,823 or 29.3 percent. Total Administrative Expense (line 40) is $141,121 or 4.4 percent better than budget.

Compared to prior year, Grand Total Expenses (line 44) are $928,067 or 3.1 percent lower. The decrease in expense over the prior year is mainly due to Fuel (line 25) which is $2,281,003 or 41.2 percent lower than the prior year.

Budget Revisions: There are no budget revisions this month.

Prepared by: Rima Lobo, Manager, Financial Services 650.508.6274
David Ramires, Accountant 650.508.6417
# PENINSULA CORRIDOR JOINT POWERS BOARD
## STATEMENT OF REVENUE AND EXPENSE
### FISCAL YEAR 2010
#### OCTOBER 2009

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### REVENUE

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<td>3,553,368</td>
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<tr>
<td>2</td>
<td>Parking Revenue</td>
<td>239,302</td>
</tr>
<tr>
<td>3</td>
<td>Shuttles</td>
<td>88,382</td>
</tr>
<tr>
<td>4</td>
<td>Rental Income</td>
<td>136,883</td>
</tr>
<tr>
<td>5</td>
<td>Other Income</td>
<td>251,178</td>
</tr>
</tbody>
</table>

#### CONTRIBUTIONS:

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>TOTAL OPERATING REVENUE</td>
<td>4,269,114</td>
</tr>
<tr>
<td>7</td>
<td>AB-434-Peninsula Feeder Shuttle</td>
<td>83,333</td>
</tr>
<tr>
<td>8</td>
<td>Operating Grant</td>
<td>10,481</td>
</tr>
<tr>
<td>9</td>
<td>JPB Member Agencies</td>
<td>3,284,715</td>
</tr>
<tr>
<td>10</td>
<td>Other Sources</td>
<td>0</td>
</tr>
</tbody>
</table>

#### GRAND TOTAL REVENUE

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>TOTAL CONTRIBUTED REVENUE</td>
<td>3,378,529</td>
</tr>
</tbody>
</table>

### EXPENSE

#### OPERATING EXPENSE:

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Contract Operating &amp; Maintenance</td>
<td>4,932,807</td>
</tr>
<tr>
<td>13</td>
<td>Shuttles (Including Peninsula Pass)</td>
<td>239,370</td>
</tr>
<tr>
<td>14</td>
<td>Fuel</td>
<td>777,392</td>
</tr>
<tr>
<td>15</td>
<td>Timetables &amp; Tickets</td>
<td>6,825</td>
</tr>
<tr>
<td>16</td>
<td>Insurance</td>
<td>385,076</td>
</tr>
<tr>
<td>17</td>
<td>Facilities and Equipment Maintenance</td>
<td>87,581</td>
</tr>
<tr>
<td>18</td>
<td>Utilities</td>
<td>125,812</td>
</tr>
<tr>
<td>19</td>
<td>Services</td>
<td>68,325</td>
</tr>
</tbody>
</table>

#### TOTAL OPERATING EXPENSE

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>6,623,189</td>
<td>27,126,045</td>
</tr>
</tbody>
</table>

#### ADMINISTRATIVE EXPENSE:

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>Wages &amp; Benefits</td>
<td>518,139</td>
</tr>
<tr>
<td>22</td>
<td>Board Of Directors</td>
<td>884</td>
</tr>
<tr>
<td>23</td>
<td>Professional Services</td>
<td>138,753</td>
</tr>
<tr>
<td>24</td>
<td>Communications/Marketing</td>
<td>8,725</td>
</tr>
<tr>
<td>25</td>
<td>Other Office Expense and Services</td>
<td>104,162</td>
</tr>
</tbody>
</table>

#### TOTAL ADMINISTRATIVE EXPENSE

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>26</td>
<td>770,663</td>
<td>2,799,236</td>
</tr>
</tbody>
</table>

#### LONG TERM DEBT EXPENSE

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>27</td>
<td>91,906</td>
<td>248,803</td>
</tr>
</tbody>
</table>

#### GRAND TOTAL EXPENSE

<table>
<thead>
<tr>
<th>MONTH</th>
<th>YEAR TO DATE</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>28</td>
<td>7,485,758</td>
<td>30,174,084</td>
</tr>
</tbody>
</table>

*"% OF YEAR ELAPSED" provides a general measure for evaluating overall progress against the annual budget. When comparing it to the amounts shown in the "% REV BUDGET" column, please note that individual line items reflect variations due to seasonal activities during the year.*

11/23/09 2:24 PM
<table>
<thead>
<tr>
<th>TYPE OF SECURITY</th>
<th>MATURITY DATE</th>
<th>INTEREST RATE</th>
<th>PURCHASE PRICE</th>
<th>MARKET RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Agency Investment Fund (Restricted)</td>
<td>Liquid Cash</td>
<td>0.646%</td>
<td>2,000,000</td>
<td>2,003,121</td>
</tr>
<tr>
<td>Local Agency Investment Fund (Unrestricted)</td>
<td>Liquid Cash</td>
<td>0.646%</td>
<td>9,566,227</td>
<td>9,581,156</td>
</tr>
<tr>
<td>Investment Portfolio (Unrestricted)</td>
<td>Liquid Cash</td>
<td>1.955%</td>
<td>13,826,409</td>
<td>13,998,852</td>
</tr>
</tbody>
</table>

Accrued Earnings for October 2009 $28,638.32 (1)
Cumulative Earnings FY2010 $105,078.74

(1) Earnings do not include prior period adjustments

* The market value of Local Agency Investment Fund (LAIF) was derived from the fair value factor of 1.001560611 as reported by LAIF for quarter ending September 30, 2009.

** The Portfolio and this Investment Report comply with the Investment Policy and the provisions of SB 564 (1995). The Joint Powers Board has the ability to meet its expenditure requirements for the next six months.
TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Gigi Harrington
Deputy CEO

SUBJECT: ANNUAL ADOPTION OF INVESTMENT POLICY
AND AUTHORIZATION TO INVEST MONIES WITH
THE LOCAL AGENCY INVESTMENT FUND

ACTION
Staff Coordinating Council (SCC) recommends that the Board adopt the attached resolution reaffirming the Statement of Investment Policy (Investment Policy) and the delegation of authority as stated therein and authorizing the investment of Peninsula Corridor Joint Powers Board (JPB) monies in the Local Agency Investment Fund (LAIF).

SIGNIFICANCE
The Executive Director or his designee serves as the JPB’s trustee for purposes of placing investments pursuant to the attached investment policy (Exhibit A). The Board of Directors, in accordance with California Government Code Section 53646(a), may review and reauthorize this delegation of authority on an annual basis at a public meeting. The Board of Directors, in compliance with LAIF requirements, must also adopt a separate resolution authorizing monies to be invested in LAIF.

Staff, in conjunction with Legal Counsel has reviewed the attached Investment Policy. No changes are being recommended at this time.

BACKGROUND
The JPB's investments have always been in accordance with sound treasury management practices and complied with the objectives of safety, liquidity, and yield in that order of priority.

The JPB originally adopted its Investment Policy in August 1999 and has, from time to time, amended this policy, most recently on December 4, 2008, in accordance with the following: (1) to change the benchmark to 50 percent Merrill Lynch 0-1 year U.S. Government Securities and 50 percent Merrill Lynch 1-3 year U.S. Government Securities to better reflect JPB’s investment plan, cash flow needs and current market conditions; (2) to change the investment limitations for
the U.S. Treasury Obligations and Obligations of U.S. Government Agencies or Sponsored Enterprises from 15 years to 11 years to be consistent with the maturity requirements in other parts of the Investment Policy; (3) to change the rating requirement for Mortgage Backed Securities from A to AAA investment limitations of the JPB; and (4) to require the Investment Advisor’s monthly reporting to now include a monthly market review, the Advisor’s outlook for the market with a monthly strategy update for investing JPB funds, and a comparison of the JPB portfolio against the benchmark established by this policy in terms of duration and yield.

Prepared by: Lori Snow, Manager, Treasury 650.508.6425
RESOLUTION NO. 2009-

BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA

***

REAFFIRMING THE STATEMENT OF INVESTMENT POLICY
FOR THE PENINSULA CORRIDOR JOINT POWERS BOARD

WHEREAS, in accordance with applicable State law, the Peninsula Corridor Joint
Powers Board ("JPB") is required to adopt an investment policy; and

WHEREAS, in August 1999, the JPB adopted a Statement of Investment Policy; and

WHEREAS, in December 2008, the JPB most recently amended its Statement of
Investment Policy; and

WHEREAS, the JPB may annually render a statement of said investment policy to the
Board of Directors for review and approval pursuant to Section 53646 of the State of California
Government Code; and

WHEREAS, the Executive Director and staff have reviewed the Statement of Investment
Policy and recommend the reaffirmation of the aforementioned Statement of Investment Policy
and appointment of the Executive Director (or his designee) as trustee for purposes of placing
investments pursuant to the aforementioned policy.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Peninsula
Corridor Joint Powers Board reaffirms and adopts the Statement of Investment Policy attached
hereto as Exhibit A; and
BE IT FURTHER RESOLVED that the Board of Directors of the Peninsula Corridor Joint Powers Board hereby appoints its Executive Director (or his designee) as the trustee for purposes of placing investments pursuant to said policy.

Regularly passed and adopted this 3rd day of December 2009 by the following vote:

AYES:

NOES:

ABSENT:

____________________________________
Chair, Peninsula Corridor Joint Powers Board

ATTEST:

___________________________________
JPB Secretary
I. PURPOSE

This Policy provides guidelines for the prudent investment and cash management of the Peninsula Corridor Joint Powers Board's (JPB) funds. It is the goal of this Policy to establish investment objectives in accordance with the provisions of the California Government Code, Section 53600 et seq. (hereafter “Code”), and investment guidelines, to ensure that the funds under its purview are prudently invested to preserve capital, provide necessary liquidity, and to achieve a market-average rate of return over an economic cycle consistent with the JPB’s goals of preserving principal and minimizing the risk of diminishing the principal.

Investments may only be made as authorized by this Investment Policy, and subsequent revisions. This Statement of Investment Policy may be reviewed annually by the JPB’s Board of Directors at a public meeting. Irrespective of these policy provisions, should the provisions of the Code be, or become, more restrictive than those contained herein, then such provisions will be considered immediately incorporated into this Statement of Investment Policy.

II. OBJECTIVE

The JPB’s cash management system is designed to monitor and forecast accurately, expenditures and revenues, thus enabling the JPB to invest funds to the fullest extent possible. Idle funds of the JPB shall be invested in accordance with sound treasury management and in accordance with the provisions of California Government Code Section 53600 et seq. and this Policy.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be applied in the context of managing an overall portfolio. JPB officials shall act in accordance with written procedures and the Investment Policy and should report deviations from expectations in a timely fashion and take appropriate action to control adverse developments.
The JPB's primary objective with respect to its invested funds is to safeguard the principal of the funds. The second objective is to meet the liquidity needs of the JPB. The third objective is to achieve a return on its invested funds.

III. POLICY

At all times, the JPB shall invest its funds in accordance with the rules and restrictions established by the law of the State of California (Government Code Section 53600 et seq.). In addition, the JPB shall conduct its investments under the "prudent investor standard": "When investing, reinvesting, purchasing, acquiring, exchanging, selling or managing public funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency." (California Government Code Section 53600.3).

The Executive Director or his designee of the JPB shall serve as the JPB's trustee for purposes of placing investments pursuant to this Investment Policy. The Board of Directors may review and specifically reauthorize this delegation of authority on an annual basis. The Investment Policy may be reviewed annually by the JPB's Board of Directors at a public meeting. (California Government Code Section 53646(a)).

1. Criteria for Selecting Investments. Criteria for selecting investments and the order of priority are:

a. Safety. The safety and risk associated with an investment refer to the potential loss of principal, interest or a combination of these amounts. The JPB shall operate only in those investments that are considered safe. Investments in instruments and with institutions permitted under Section 2, Diversification, Section 6, Allowable Investment Instruments and Section 7, Local Agency Investment Fund & San Mateo County Investment Fund, are deemed to constitute safe investment within the meaning of this Investment Policy.

b. Liquidity. An adequate percentage of the portfolio, in the approximate amount of six months operating expenses, should be maintained in liquid short-term investments which can convert to cash if necessary to meet disbursement requirements. For purposes of this Investment Policy, fixed income securities maturing in one year or more are considered investment term and fixed income securities maturing in less than one year are considered short-term cash equivalents.

c. Return on Investment. The JPB's investment portfolio shall be designed with the objective of attaining the safety and liquidity objectives first, and then attaining a market rate of return throughout the budgetary and economic cycles, consistent with the portfolio’s benchmark as described in
Section IV - Benchmarks. This benchmark takes into account the JPB's investment risk constraints and the cash flow characteristics of the portfolio.

2. **Diversification.** The JPB will limit its investments to the safest types of securities which include those backed by the U. S. Government or its agencies, those which have federal insurance on principal by the Federal Deposit Insurance Corporation (FDIC), or those having collateral backing of the invested principal as defined by this Investment Policy and/or the California Codes, and medium term notes as defined by *California Government Code Section 53601(j)*. Only first mortgages or government securities may be used for collateral on JPB deposits.

Collateral is defined in this Investment Policy to mean property (as securities) pledged by a borrower to protect the interest of the lender. For purposes of this Investment Policy, the following investments are considered to have collateral backing: Certificates of Deposit protected by either the FDIC or pledged securities in conformance with California Codes and this Investment Policy; Bankers' Acceptances (protected by an irrevocable time draft or bill of exchange) whereby the accepting bank incurs an irrevocable primary obligation thus guaranteeing payment on the draft or bill. A secondary obligation rests with the issuing company; Commercial Paper (protected by an unsecured promissory note from the issuer who must be rated A-1/P-1/F-1 or better) thereby guaranteeing that the earning power and/or liquidity had been established to fulfill the obligation to pay; and, asset backed securities which are rated AAA by both Moody's and Standard & Poor's.

The portfolio should consist of a mix of various types of securities, issuers, and durations from among the allowable investment instruments described in Sections 5, 6 and 7 so as to minimize the risk of loss and to maximize the rate of return when prudent to do so.

3. **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements will be executed on a Delivery versus Pay Basis (DVP). The assets of the JPB shall be held in safekeeping by the JPB's safekeeping agent, or secured through third party custody and safekeeping procedures. A due bill or other substitution will not be acceptable.

4. **Maturity of Investments.** Should the JPB decide to invest its cash in investments other than through a local agency investment fund (i.e. LAIF, SMCIF), the remaining maturity of a callable security shall be determined by its actual final stated maturity. The maturity of asset backed securities shall be considered the estimated maturity date of the tranche. With the adoption of this amended JPB Investment Policy, the JPB Board authorizes the Executive Director or his designee to invest in securities exceeding 5 years but not more than a remaining life exceeding 11 years, no more than 25 percent of the portfolio shall be invested in securities with a remaining life of 5 to 11 years, and the weighted
average maturity of the portfolio shall not exceed 5 years. The policy of maintaining a maximum dollar weighted maturity of 5 years leaves open the flexibility to take advantage of interest rate fluctuations as well as yield curve differences to maximize the return on investment as well as coinciding with the expected use of the funds. The imposed maximum dollar weighted 5 year average maturity also limits the market risk to levels comparable to an intermediate income fund.

The specific security guidelines including maximum maturities and qualified Fixed Income instruments can be found in the table under Section 9, Summary of Investments & Limitations of this policy.

5. **Deposit of Funds.** As far as possible, all money belonging to or in the custody of the JPB including money paid to the JPB to pay the principal, interest or penalties of bonds, shall be deposited for safekeeping in state or national banks, savings associations or federal associations, credit unions or federally insured industrial loan companies in California (as defined by California Government Code Section 53630). Pursuant to California Government Code Sections 53635, 53637 and 53638, the money shall be deposited in any authorized depository with the objective of realizing maximum return, consistent with prudent financial management.

The JPB's funds may also be invested in the instruments set forth below and in Sections 6 and 7 of this policy:

a. **Time Deposits with Banks.** The JPB may invest in time deposits. In so doing, the following rules will be followed subject to the applicable statutory requirements:

(1) No more than 5 percent of the total portfolio will be placed in any one financial institution.

(2) The issuing bank must carry short-term ratings of at least A-1/P-1/F-1 whose long-term rating is A or better by two of the three nationally recognized rating services (Standard & Poor’s, Moody’s Investor Services and Fitch’s Ratings).

(3) Prior to placing each deposit, the Executive Director or his designee will survey the market in order to determine which stable financial institution offers the highest rate of interest.

b. **U.S. Treasury Obligations.** The investment of JPB funds in U. S. Treasury Obligations may be undertaken in lieu of time deposits. Guaranteed by the U. S. Government, treasury obligations are considered one of the safest instruments, but the yield generally is lower than that of time deposits.
6. **Allowable Investment Instruments.** The JPB may also invest in any investment instrument as authorized by the *California Government Code*, as it may be amended from time to time, and subject to any conditions set forth in the *California Government Code*. These investment instruments may include:

a. United States Treasury notes, bonds, bills or certificates of indebtedness, or those for which the faith and credit of the United States Government are pledged for the timely payment of principal and interest.

b. Obligations issued by banks for cooperatives, federal land banks, federal intermediate credit banks, federal home loan banks or obligations, participations or other instruments of or issued by, a federal agency or a United States government-sponsored enterprise.

c. Bills of exchange or time drafts drawn on and accepted by a commercial bank, otherwise known as bankers acceptances, which are eligible for purchase by the Federal Reserve System.

d. Commercial paper of "prime" quality of the highest ranking or of the highest letter and numerical rating as provided for by Moody's Investors Service, Standard and Poor's or Fitch’s Ratings.

e. Negotiable certificates of deposits issued by a nationally or state-chartered bank or a state or federal association (as defined by *California Financial Code Section 5102*) or by a state-licensed branch of a foreign bank.

f. Investments in repurchase agreements or reverse repurchase agreements of any securities authorized by this section only under specific statutory conditions.

g. Medium-term notes/corporate bonds of a maximum of five years' maturity issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.

h. Shares of beneficial interest issued by diversified management companies investing in the securities and obligations as authorized by subdivisions (a) to (g), inclusive, of this section and that comply with specific statutory restrictions.

i. Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate or consumer receivable-backed bond of a maximum of five years maturity.
j. Securities having collateral backing of the invested principal as defined by this Policy and/or the *California Government Code*. Only first mortgages or government securities may be used for collateral on the JPB’s deposits.

7. **Local Agency Investment Fund & San Mateo County Investment Fund.** The Board of Directors also authorizes the JPB to invest in the Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1* and in the San Mateo County Investment Fund (SMCIF).

8. **Prohibited Investments.** The JPB shall not invest any funds in inverse floaters, range notes or mortgage derived interest-only strips. The JPB shall not invest any funds in any security that could result in zero interest accrual if held to maturity; however, the JPB may hold this prohibited instrument until its maturity date. The limitation does not apply to investments in shares of beneficial interest issued by diversified management companies as set forth in *California Government Code Section 53601.6*.

9. **Summary of Instruments & Limitations.** Subject to the limitations set forth in *California Government code Sections 53600 et seq.* which may be amended from time to time, the Executive Director or his designee may invest in the following instruments, subject to the limits of flexibility described above:

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Limitations</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury Obligations</td>
<td>100 100 11 years</td>
</tr>
<tr>
<td>Obligations of U.S. Agencies or Government Sponsored Enterprises</td>
<td>100 100 11 years</td>
</tr>
<tr>
<td>Bankers Acceptances</td>
<td>A1/P1/F1</td>
</tr>
<tr>
<td>Domestic ($500 million minimum assets)</td>
<td>15 10 180 days</td>
</tr>
<tr>
<td>Foreign ($500 million minimum assets)</td>
<td>15 10 180 days</td>
</tr>
<tr>
<td>Collateralized Time Deposits Within the State of California</td>
<td>30 10 1 year</td>
</tr>
<tr>
<td>Negotiable Certificates of Deposits</td>
<td>10 5 5 years</td>
</tr>
<tr>
<td>Commercial Paper</td>
<td>A1/P1/F1</td>
</tr>
<tr>
<td>($500 million minimum assets)</td>
<td>15 10 270 days</td>
</tr>
<tr>
<td>Additional <em>10% (for a total of 25%) if the dollar weighted average maturity of the entire amount does not exceed 31 days</em></td>
<td>10 - 31 days*</td>
</tr>
<tr>
<td>Instrument</td>
<td>Limitations</td>
</tr>
<tr>
<td>---------------------------------------------------------------------------</td>
<td>----------------------</td>
</tr>
<tr>
<td>Repurchase Agreements Secured by</td>
<td>100</td>
</tr>
<tr>
<td>U.S. Treasury or Agency Obligation (102% collateral)</td>
<td></td>
</tr>
<tr>
<td>Reverse Repurchase Agreements &amp;</td>
<td>20</td>
</tr>
<tr>
<td>Security Lending</td>
<td></td>
</tr>
<tr>
<td>Corporate Bonds &amp; Medium Term Notes</td>
<td>A</td>
</tr>
<tr>
<td>Including Asset-Backed Bonds (two agencies)</td>
<td></td>
</tr>
<tr>
<td>Local Agency Investment Fund (LAIF)</td>
<td>Up to the current limit.</td>
</tr>
<tr>
<td>San Mateo County Investment Fund (SMCIF)</td>
<td>Up to the current limit.</td>
</tr>
<tr>
<td>Shares of Beneficial Interest Issued by Diversified Management Companies</td>
<td>10</td>
</tr>
<tr>
<td>as defined in Government Code Section 53601</td>
<td></td>
</tr>
<tr>
<td>Mortgage Backed Securities</td>
<td>AAA</td>
</tr>
<tr>
<td>No Inverse Floaters</td>
<td></td>
</tr>
<tr>
<td>No Range Notes</td>
<td></td>
</tr>
<tr>
<td>No Interest Only Strips Derived from a Pool of Mortgages</td>
<td></td>
</tr>
</tbody>
</table>

### IV. BENCHMARKS

All of the JPB’s investment results shall be evaluated quarterly based on the following composite index developed by the JPB’s investment advisor:

- 50% Merrill Lynch 0-1 Year U.S. Governments
- 50% Merrill Lynch 1-3 Year U.S. Governments

### V. REPORTING

On a monthly basis the Investment Advisor should submit an investment report which provides a market review, the Advisor’s outlook for the market and strategy for investing JPB funds. The report will also compare the portfolio against the benchmark established by this policy in terms of duration and yield.
Quarterly, the Executive Director shall submit an investment report to the Board of Directors within 30 days of the end of the quarter. The report shall include the following information:

1. Type of investment, issuer, date of maturity, par and dollar amount invested in all securities, investments and moneys held by the JPB;

2. Description of any of the JPB's funds, investments or programs that are under the management of contracted parties, including lending programs;

3. For all securities held by the JPB or under management by any outside party that is not a local agency or the State of California Local Agency Investment Funds, a current market value as of the date of the report and the source of this valuation;

4. Statement that the portfolio complies with the Investment Policy or the manner in which the portfolio is not in compliance; and

5. Statement that the JPB has the ability to meet its pool's expenditure requirements (cash flow) for the next six months or provide an explanation as to why sufficient money shall or may not be available.

If the JPB places all of its investments in the LAIF, FDIC-insured accounts in a bank or savings and loan association or county investment pool (or any combination of these three), the Executive Director can simply submit, on at least a quarterly basis, the most recent statements from these institutions to meet the requirements of items 1 - 3 above, with a supplemental report addressing items 4 and 5 above. *(California Government code Section 53646(b)-(e)).*
RESOLUTION NO. 2009-

BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA

***

AUTHORIZING INVESTMENT OF PENINSULA CORRIDOR JOINT POWERS BOARD
MONIES IN LOCAL AGENCY INVESTMENT FUND

WHEREAS, pursuant to Government Code Section 16429.1, a Local Agency Investment Fund was created in the State Treasury for the deposit of local agency monies for purposes of investment by the State Treasurer; and

WHEREAS, staff recommends that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Government Code Section 16429.1 for the purpose of investment as stated therein are in the best interests of the Peninsula Corridor Joint Powers Board.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Peninsula Corridor Joint Powers Board does hereby authorize the deposit and withdrawal of Peninsula Corridor Joint Powers Board monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Government Code Section 16429.1 for the purpose of investment as stated therein; and

BE IT FURTHER RESOLVED that the Executive Director (or his designee) shall be authorized to order the deposit or withdrawal of Peninsula Corridor Joint Powers Board monies in the Local Agency Investment Fund.

Regularly passed and adopted this 3rd day of December 2009 by the following vote:

AYES:

NOES:

ABSENT:

_____________________________________
Chair, Peninsula Corridor Joint Powers Board

ATTEST:

___________________________________
JPB Secretary
TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Gigi Harrington       C. H. (Chuck) Harvey
Deputy CEO                Deputy CEO

SUBJECT: AUTHORIZING DISPOSITION OF VADER (5000) MOBILE TRAIN WASHER

ACTION
Staff Coordinating Council (SCC) recommends that the Board authorize the Executive Director to dispose of the surplus Vader Mobile Train Washer as scrap in accordance with existing JPB disposition procedures.

SIGNIFICANCE
This proposed action would implement the JPB’s policy to routinely dispose of surplus equipment that is no longer viable for service.

BUDGET IMPACT
The equipment was purchased under a State Transit Assistance (STA) grant. Staff will comply with any requirements for disposition of equipment purchased with STA grant funds including the disposition of any proceeds gained from scrapping this equipment. Any proceeds remaining after satisfaction of the grant requirements and any disposal costs will be deposited to the JPB’s general fund.

BACKGROUND
It is the JPB’s policy to dispose of surplus property in a manner that will yield maximum proceeds to the JPB and be in full compliance with its procurement policy. Methods of disposition identified in the policy include sealed bid procedure, auction, sale or transfer to another public agency, negotiation and sale or discard of the items as scrap.

The JPB purchased the train washer from Jim Manufacturing, Inc. of Fairmont, Minnesota in November 2001 for the Gilroy Yard to provide passenger car window-washing services during the layover of the equipment. The train washer is no longer functional due to wear, nor is it required with the run-through train washing operations that are now in place at Central Equipment Maintenance Operations Facility. The equipment is obsolete and not useable under the current, more restrictive Environmental Protection Agency regulations that limit the use of this type of equipment.

Sr. Contract Officer: Nita Vigil 650.508.7731
Project Manager: Stephen Coleman, Manager, Maintenance Rail Equipment 408.793.5440
For October 2009, Caltrain average weekday ridership (AWR) decreased 9.0 percent when compared to October 2008. AWR based on ticket sales was 38,174 for October 2009, a decrease of 3,758 compared to October 2008. The total number of passengers for the month of October 2009 was 1,039,342. This is a 10.4 percent decrease from last year’s October total of 1,160,542. The declining economy, including the double-digit unemployment rate, is continuing to negatively impact ridership.

In October 2009, on-time performance was 94.4 percent, as compared to 92.9 percent in October 2008. This represents an improvement of 1.5 percentage points; but still short of achieving the JPB goal of 95 percent on-time.

Average weekday shuttle ridership was 5,935; down 6.0 percent compared to the same month last year. For the station shuttles, the Millbrae-Broadway shuttle averaged 99 daily riders. The Tamien-San Jose shuttle averaged 59 daily riders. The Belmont-Hillsdale shuttle averaged 53 daily riders.

Table A shows performance indicators for October 2009. Graph A shows AWR for the past 13 months as compared to the rolling average.
Caltrain October 2009 Promotions

California Redwoods – Former NFL head coach Denny Green returns to city where he started his NFL coaching career working for the Forty-Niners and head coach Bill Walsh. This time it’s the United Football League and Green is the head coach of the California Redwoods. The team plans to play two games at AT&T Park and one at Spartan Stadium in San Jose during its inaugural season. Caltrain promoted service to the games with ads in the 96 Hours section of the San Francisco Chronicle and a news release.

San Jose Sharks – The 2009 Sharks season is off to an exciting start as the team currently leads its division. This year’s cooperative promotion with the Sharks includes a print campaign in local newspapers, adcards on the trains and a Web button the Caltrain Web site. In addition, the Sharks have purchased a train wrap to promote the team. Through October, Caltrain has carried 1,548 Sharks fans to the HP Pavilion in San Jose, putting ridership ahead of last year’s record numbers.

Stanford Football – A standout freshman quarterback has created a lot of excitement down on the Farm and Caltrain plans to carry a flock of Cardinal fans to the Stanford Stadium station this fall to track his development. Caltrain is partnering with the Cardinal and its arch rival, University of California at Berkeley to promote the 2009 season. The promotion includes a take one, a button on the Caltrain Web site and ads on the radio stations that broadcast Stanford and Cal games. To date, Caltrain has carried a total of 2,129 fans to Stanford games.

Autumn Train Fun – Caltrain provided service to a number of fun autumn events, including the San Francisco LovEvolution Parade, the San Carlos Art and Wine Festival, the Menlo Park Sidewalk Arts, Fleet Week festivities in San Francisco, the Not Strictly Bluegrass music festival and a number of special events held at museums served by Caltrain.

Stanford Scavenger Hunt – Every October, Stanford Students take a break from the demands of academia to participate in the Stanford scavenger hunt in San Francisco. And once again Caltrain assisted by carrying more than 1,200 “scavengers” to the city for the event. Caltrain worked with the Stanford Student Activities department to provide advance tickets for the groups to make travel on the train a stress-free experience.

Prepared by: Anthony E. Waller, Service Planner 650.622.8026
Patrick Boland, Marketing Manager 650.508.6245
### Table A
**October 2009**

<table>
<thead>
<tr>
<th></th>
<th>FY 09</th>
<th>FY 10</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Ridership</td>
<td>1,160,542</td>
<td>1,039,342</td>
<td>-10.4%</td>
</tr>
<tr>
<td>Average Weekday Ridership</td>
<td>41,932</td>
<td>38,174</td>
<td>-9.0%</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$3,776,041</td>
<td>$3,553,368</td>
<td>-5.9%</td>
</tr>
<tr>
<td>On-time Performance</td>
<td>92.9%</td>
<td>94.4%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Caltrain Shuttle Ridership</td>
<td>6,316</td>
<td>5,935</td>
<td>-6.0%</td>
</tr>
</tbody>
</table>

### Year to Date

<table>
<thead>
<tr>
<th></th>
<th>FY 09</th>
<th>FY 10</th>
<th>%Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Ridership</td>
<td>4,735,575</td>
<td>4,235,994</td>
<td>-10.5%</td>
</tr>
<tr>
<td>Average Weekday Ridership</td>
<td>44,199</td>
<td>39,742</td>
<td>-10.1%</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$15,842,249</td>
<td>$14,984,557</td>
<td>-5.4%</td>
</tr>
<tr>
<td>On-time Performance</td>
<td>93.6%</td>
<td>94.1%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Average Caltrain Shuttle Ridership</td>
<td>6,260</td>
<td>5,638</td>
<td>-9.9%</td>
</tr>
</tbody>
</table>

### Graph A

**Caltrain Average Weekday Ridership**

![Graph A](image-url)
AGENDA ITEM # 9  
DECEMBER 3, 2009

PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT

TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Gigi Harrington
Deputy CEO

SUBJECT: AUTHORIZING AWARD OF A CONTRACT TO PROVIDE FINANCIAL AUDIT SERVICES

ACTION
Staff Coordinating Council (SCC) recommends that the Board:

1. Award a contract to Maze & Associates Accountancy Corporation (Maze & Associates) of Pleasant Hill, CA, to provide financial audit services for a total cost of $181,200 over a three-year base period, with additional financial auditing services, as may be requested by the JPB, provided at the hourly rates quoted in the proposal.

2. Authorize the Executive Director or his designee to execute a contract for a three-year base term with Maze & Associates in full conformity with the terms and conditions of the solicitation documents and negotiations.

3. Authorize the Executive Director or his designee to exercise up to two additional one-year option terms with the above firm, for a cost of $62,800 for Fiscal Year 2013 and $64,100 for Fiscal Year 2014, with additional financial auditing services, as may be requested by the JPB, provided at the hourly rates quoted in the proposal, if it is in the best interest of the Peninsula Corridor Joint Powers Board (JPB) to do so.

SIGNIFICANCE
Approval of the above actions will ensure continuation of professional, independent financial audit services as required by the bylaws of the JPB, the United States Office of Management and Budget, and the Federal Transit Administration.

BUDGET IMPACT
Funding for financial audit services will be available under approved and projected operating budgets.

BACKGROUND
A Request for Proposals (RFP) to provide Financial Audit Services was issued detailing the scope of services for the JPB. The solicitation information was advertised in the San Francisco Chronicle newspaper and on the JPB’s procurement Web site. Solicitation notices also were sent...
to interested proposers, small business enterprises and disadvantaged business enterprises (DBEs). A total of 26 firms downloaded the RFP from the Web site, including four minority, woman-owned, and DBE firms. Four proposals were received.

An Evaluation Committee (Committee) composed of qualified JPB staff reviewed and scored the proposals in accordance with the following weighted criteria:

- Responsiveness of the proposal 0-30 points
- Proposer’s qualifications and experience 0-35 points
- Size, structure and location of firm 0-10 points
- Cost proposal 0-25 points

After review, evaluation, and initial scoring of proposals, three firms were invited for interviews. Following interviews, the Committee completed the final evaluation and consensus ranking. The Committee determined that Maze & Associates, the highest-ranked firm, is qualified to be selected for contract award. All the firms are listed below in order of their final consensus ranking:

- Maze & Associates
- Vavrinek, Trine, & Day LLP
- Macias Gini O’Connell (minority owned firm)
- Sotomayor & Associates LLP (DBE firm)

Negotiations were conducted successfully with Maze & Associates. The firm possesses the requisite depth of experience, has the required qualifications to successfully perform the scope of services defined in the solicitation documents, and is fully capable of providing the specified services at a fair and reasonable price. Staff therefore recommends award of a contract to this firm.

Vavrinek, Trine, & Day LLP currently provides financial audit services to the JPB under a three-year base term contract with two, one-year option terms for a not-to-exceed cost of $349,640 for the five-year period. The contract will expire following the successful completion of the FY2009 audit. 

Senior Contract Officer: Julie Taylor 650.508.7915
Project Manager: Rima Lobo, Manager, General Ledger 650.508.6274
RESOLUTION NO. 2009-

PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA

*   *   *
AUTHORIZING AWARD OF CONTRACT TO
MAZE & ASSOCIATES ACCOUNTANCY CORPORATION
FOR PROVIDING FINANCIAL AUDIT SERVICES FOR THE AMOUNT
OF $181,200 FOR A THREE-YEAR TERM

WHEREAS, the Peninsula Corridor Joint Powers Board (JPB) has solicited competitive proposals to provide financial audit services; and

WHEREAS, in response to the JPB’s advertisement, four firms submitted proposals; and

WHEREAS, an Evaluation Committee has reviewed proposals, conducted interviews, and ranked all of the proposals according to the evaluation criteria set forth in the Request for Proposals (RFP) and has determined that Maze & Associates Accountancy Corporation (Maze & Associates) received the highest consensus ranking; and

WHEREAS, staff has reviewed the Maze & Associates proposal and determined that it complied with the requirements of the solicitation documents; and

WHEREAS, the Executive Director recommends that the contract for financial audit services be awarded to Maze & Associates for a three-year base term for a total cost of $181,200, with additional financial auditing services, as may be requested by the JPB, provided at the hourly rates quoted in the proposal.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board hereby awards a contract for financial audit services to Maze & Associates of Pleasant Hill, California, for a three-year base term for a cost of $59,200 for Fiscal Year 2010 audit services; $60,400 for Fiscal Year 2011 audit services; and $61,600 for Fiscal Year 2012 audit services, for a total cost of $181,200, inclusive of all costs, out of pocket.
expenses, overhead, and profit, with additional financial auditing services, as may be requested by the JPB, provided at the hourly rates quoted in the proposal, in accordance with the terms of the RFP and negotiated agreement; and

**BE IT FURTHER RESOLVED** that the Board authorizes the Executive Director or his designee to execute a contract on behalf of the JPB with Maze & Associates in full conformity with all of the terms and conditions of the contract documents, and in a form approved by legal counsel; and

**BE IT FURTHER RESOLVED** that the Board authorizes the Executive Director, or his designee, to exercise up to two additional, one-year option terms to the contract with Maze & Associates at a cost of $62,800 for Fiscal Year 2013 audit services and $64,100 for Fiscal Year 2014 audit services, with additional financial auditing services, as may be requested by the JPB, provided at the hourly rates quoted in the proposal, provided it is in the best interest of the JPB to do so.

Regularly passed and adopted this 3rd day of December, 2009 by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

Chair, Peninsula Corridor Joint Powers Board

ATTEST:

JPB Secretary
TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Gigi Harrington   C.H. (Chuck) Harvey
Deputy CEO    Deputy CEO

SUBJECT: AUTHORIZING AWARD OF A CONTRACT TO S.J. AMOROSO
CONSTRUCTION COMPANY, INC. FOR THE SOUTH TERMINAL AND
SANTA CLARA STATIONS IMPROVEMENTS PROJECT

ACTION
Staff Coordinating Council (SCC) recommends that the Board:
1. Award the subject contract to the lowest, responsive and responsible bidder, S.J.
   Amoroso Construction Company, Inc. of Redwood City, CA, in the total amount of
   $24,127,000.
2. Authorize the Executive Director or his designee to execute a contract in full conformity
   with the terms and conditions of the solicitation documents.

SIGNIFICANCE
Award of this construction contract will provide for completion of station improvements at the
South Terminal and Santa Clara stations.

BUDGET IMPACT
Funding for this contract, which has been fully budgeted in Fiscal Year 2010 as well as prior
budget years, includes Federal, State and local sources. Local sources include contributions from
the Santa Clara Valley Transportation Authority (VTA), as well as the San Joaquin Regional
Rail Commission which operates the Altamont Commuter Express (ACE) rail service. No
additional funding is required.

BACKGROUND
In November 2004, a Project Study Report was finalized for a series of improvement projects
from Santa Clara to San Jose. Of the four-project series, two projects (Union Pacific Railroad
Controlled Siding Project and Closure of Stockton Avenue) have been completed. This contract
will provide for the completion of the third project (Santa Clara Station Improvements) and for
phase one of the South Terminal Station Improvements project. The Santa Clara work contains a
new center platform and pedestrian tunnel. The South Terminal work includes the construction
of two additional platforms with four platform tracks, all of which will accommodate expanded
service.
Invitations for Bids (IFBs) were distributed throughout the construction industry. The solicitation was advertised in a newspaper of general circulation and on the JPB’s procurement Web site. Solicitation notices were also sent to potential bidders and disadvantaged business enterprises (DBEs). More than 200 contractors downloaded the plans and specifications from the JPB’s Web site. Twelve bids were received and opened publicly on October 14, 2009.

Below are listed the five lowest bids:

<table>
<thead>
<tr>
<th>Company</th>
<th>Total Bid Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineer’s Estimate $37,000,000</td>
<td></td>
</tr>
<tr>
<td>1. S.J. Amoroso Construction Company, Inc.</td>
<td>$24,127,000</td>
</tr>
<tr>
<td>2. West Bay Builders, Inc.</td>
<td>$24,943,100</td>
</tr>
<tr>
<td>3. Granite Construction Company</td>
<td>$25,396,158</td>
</tr>
<tr>
<td>4. Robert A. Bothman, Inc.</td>
<td>$25,500,000</td>
</tr>
<tr>
<td>5. Diablo Contractors, Inc.</td>
<td>$26,232,500</td>
</tr>
</tbody>
</table>

Staff reviewed the bids and determined that all of the bidders were responsive to the solicitation requirements. S.J. Amoroso Construction Company, Inc. was deemed to be the apparent low bidder with a bid that was 35 percent lower than the engineer’s estimate. Staff attributes the low bids to: 1) the downturn in the economy which drove contractors to seek other types of work, which provides a larger pool of bidders for public works than is ordinarily expected (the majority of bidders on this project are building contractors), 2) the economic downturn has decreased the number of projects being bid, and 3) the large value of this package attracts bigger contractors which increases the competition among bidders.

Staff and legal counsel determined that S.J. Amoroso Construction Company, Inc. submitted a complete bid package and satisfied all of the applicable legal requirements. S.J. Amoroso is an established Bay Area contractor. Company reference checks confirm that S.J. Amoroso is an experienced and competent contractor. Therefore, staff concludes that S.J. Amoroso is appropriately qualified and capable of meeting the requirements of the contract and is therefore the lowest responsive, responsible bidder.

The DBE Office reviewed the IFB prior to release and encouraged bidders to provide subcontracting opportunities to small businesses, including DBEs. S.J. Amoroso Construction Company, Inc. obtained 169 sub-bids from various subcontractors, including 27 sub-bids from DBEs. S.J. Amoroso Construction Company, Inc. intends to engage 21 subcontractors, of which four are DBE and minority-owned businesses. DBE and minority-owned business participation is proposed at 11 percent of the contract price. The projected level of DBE participation on this contract supports the JPB’s overall DBE program objectives.

Contract Officer: Patrick May 650.508.7732
Project Manager: Stacey Ingersoll 650.622.7783
RESOLUTION NO. 2009-

BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA

*   *   *

AUTHORIZING AWARD OF CONTRACT TO
S.J. AMOROSO CONSTRUCTION COMPANY, INC.
FOR THE SANTA CLARA AND SOUTH TERMINAL STATIONS IMPROVEMENT
PROJECT AT A TOTAL COST OF $24,127,000

WHEREAS, the Peninsula Corridor Joint Powers Board (JPB) solicited bids for the
Santa Clara and South Terminal Stations Improvement Project; and

WHEREAS, in response to the JPB’s invitation for bids, twelve firms submitted bids;
and

WHEREAS, staff and Legal Counsel have reviewed the bids; and

WHEREAS, the Executive Director has recommended that a contract be awarded to the
meets the requirements of the contract documents.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Peninsula
Corridor Joint Powers Board hereby awards a contract to S.J. Amoroso Construction Company,
Inc. of Redwood City, CA., for the Santa Clara and South Terminal Stations Improvement
Project for a total cost of $24,127,000; and
BE IT FURTHER RESOLVED that the Executive Director, or his designee, is authorized to execute a contract on behalf of the Peninsula Corridor Joint Powers Board with S.J. Amoroso Construction Company, Inc., in full conformity with all the terms and conditions of the contract documents.

Regularly passed and adopted this 3rd day of December, 2009 by the following vote:

AYES:

NOES:

ABSENT:

__________________________
Chair, Peninsula Corridor Joint Powers Board

ATTEST:

__________________________
JPB Secretary
AGENDA ITEM # 11  
DECEMBER 3, 2009  

PENINSULA CORRIDOR JOINT POWERS BOARD  
STAFF REPORT  

TO: Joint Powers Board  

THROUGH: Michael J. Scanlon  
Executive Director  

FROM: Gigi Harrington             C. H. (Chuck) Harvey  
Deputy CEO                      Deputy CEO  

SUBJECT: AUTHORIZING AWARD OF A CONTRACT TO PROVIDE A RAIL OPERATIONS CONTROL SYSTEM  

ACTION  
Staff Coordinating Council (SCC) recommends that the Board:  

1. Award a contract to ARINC, Inc. of Marina del Rey, CA to provide a Rail Operations Control System (ROCS) including an integrated Predictive Arrival/Departure System (PADS) for a firm fixed-price of $4,799,942.  

2. Authorize the Executive Director or his designee to execute a ROCS maintenance and support agreement with ARINC, for a 10-year base term, at a total firm fixed-price of $1,495,014 and a PADS maintenance and support agreement with ARINC, for a five-year base term, at a total firm fixed-price of $295,704.  

3. Authorize the Executive Director or his designee to execute the above referenced contracts with ARINC in full conformity with the terms and conditions of the solicitation documents and negotiated agreements.  

4. Authorize the Executive Director or his designee to procure spare hardware for the ROCS and PADS on an as-needed basis following the warranty period at an estimated not-to-exceed cost of $50,000.  

5. Authorize the Executive Director or his designee to execute up to two, five-year option terms for ROCS maintenance and support services at a cost to be determined, provided it is in the best interest of the JPB to do so. The Executive Director or his designee shall report to the Board when a negotiated option term has been exercised.  

6. Authorize the Executive Director or his designee to execute up to five, one-year option terms for PADS maintenance and support services at a cost to be determined, provided it is in the best interest of the JPB to do so. The Executive Director or his designee shall report to the Board when a negotiated option term has been exercised.  

SIGNIFICANCE
In December 2008, Digital Concepts, Inc. (DigiCon), ceased support of the JPB’s existing operations control center system, leaving Caltrain vulnerable to failure of the train control system. Given the critical nature of this system, JPB staff pursued an accelerated procurement to replace it with one that would support the core functions of the railroad well into the future.

Approval of the above actions will allow for the replacement of the DigiCon system with a robust software application and hardware from ARINC that is capable of expansion to meet the JPB’s future operational needs and provide long-term stability through contracted maintenance and support services. The new ROCS has been specified to be expandable to accommodate future service increases, corridor expansions, electrification and CBOSS, Caltrain’s positive train control (PTC) solution.

ARINC’s AIM software product also provides for an integrated Predictive Arrival/Departure System (PADS) which will enable the JPB to provide real-time Caltrain arrival and departure information to its customers for all stations. The PADS will integrate a Global Positioning System with the operations control center system to precisely locate trains and then display real-time train information on the existing visual message signs located at the stations between San Francisco and Tamien. Train arrival/departure information for all stations including stations south of Tamien will be available via the Metropolitan Transportation Commission 511 Web site and telephone system. The PADS also will enable the future display of train time information on the Caltrain Web site and personal electronic devices.

In the event of a hardware failure following the warranty period for ROCS and PADS, a small inventory of spare hardware will be kept on-site. Staff will purchase replacement hardware as it is used or becomes obsolete to maintain a sufficient inventory level. The cost of maintaining this inventory is estimated not to exceed $50,000.

**BUDGET IMPACT**
The total estimated cost of the ROCS project is $8.7 million. The total amount approved for the ROCS is $7.7 million, and was included in Fiscal Year 2010 and prior year’s Caltrain Capital budgets. While the amount approved should be sufficient to fully fund the ROCS contract costs, staff anticipates the balance, or $1 million, will need to be included in the Fiscal Year 2011 Caltrain Capital Budget development process. Staff anticipates 80 percent of the additional budget will be financed by Federal grants, while the remaining 20 percent will be covered by other local funds. No JPB member contributions are anticipated at this time.

The total amount approved for the Caltrain PADS project is $1.8 million and has been fully secured in prior years’ Caltrain Capital budgets. Staff does not anticipate additional budget authority will be required.

The annual operating and maintenance (O&M) cost for the ROCS is $135,988, which will start in Fiscal Year 2012. The average annual cost of O&M over the ten-year base term is $149,501. The O&M cost for the current system is $163,000, so there is an annual decrease in operating costs for the new system. For the PADS, the annual O&M cost is $59,141 plus an additional net increase in communications infrastructure costs of $91,000, for an annual estimated total of
$150,141. The above O&M costs will be included, as appropriate, in future years’ budget development process.

BACKGROUND

Pursuant to Resolution 2008-09 the JPB authorized the use of the competitive negotiation procurement process to solicit proposals for a predictive arrival/departure system for Caltrain. The competitive negotiation procurement process allows price to be considered along with other selection criteria; as a result, contract award may be made to a firm other than the lowest-priced firm. Following completion of the proposal evaluation process staff determined there was a need to research and re-consider the scope and integration of the project and to determine the best approach for moving forward. All proposals received were rejected by Board motion.

JPB staff obtained Board approval to use the competitive negotiation procurement process for the ROCS system under Resolution 2009-13. The system was then referred to as “OCC.” A Request For Proposals (RFP) to provide a Rail Operations Control System was issued detailing the scope of services for the JPB. Provision was made in the RFP to allow proposers the opportunity to identify additional features and functions of their systems. The solicitation information was advertised in Railway Age, a national industry publication, on Railway Age’s Web site, on the JPB’s procurement Web site and in a local newspaper of general circulation. Solicitation notices also were sent to interested proposers, small business enterprises and disadvantaged business enterprises (DBEs). A total of 42 firms (including three DBEs) downloaded the RFP from the Web site. Six proposals were received (none of which were from DBEs).

An Evaluation Committee (Committee) composed of qualified JPB staff reviewed and scored the proposals in accordance with the following weighted criteria:

- Technical qualifications 0-50 points
- Consultant’s qualifications and experience 0-30 points
- Proposed costs 0-20 points

After review, evaluation, and initial scoring of proposals, the three top-ranked companies were invited for interviews. Following interviews, Committee representatives made site visits to customer references and company headquarters before the Committee met again to complete the final evaluation and consensus ranking.

Although ARINC was not the lowest priced proposer, the Committee determined that ARINC is the highest consensus-ranked firm, based on technical solution, experience and best value, and is qualified to be selected for contract award.

After completing the evaluation process for the ROCS, and entering into negotiations with ARINC, the Committee desired to include in the scope of work the integrated PADS proposed as an additional feature by ARINC in its ROCS proposal. The Committee reviewed the PADS technical specifications and determined their functionality meets the JPB’s requirements. Integration of the PADS with the ROCS will provide the JPB with a seamless system at an
affordable price. Nevertheless, ARINC’s highest ranking was based on its proposal for ROCS and did not include consideration of the PADS.

The top three firms are listed below in order of their final consensus ranking:

- ARINC, Inc.
- Siemens Transportation Systems, Inc.
- Wabtec Railway Electronics

As part of its evaluation of proposers, staff performed a thorough financial assessment of ARINC prior to engaging in negotiations. This assessment revealed that ARINC’s credit rating was lower than expected and could indicate a lack of stability in the company that would pose a risk to the JPB. In order to mitigate this risk, JPB staff negotiated contract terms that would protect the JPB in the event of an ARINC bankruptcy. These terms include performance bonding that covers all phases of the implementation and on-going maintenance of the product as well as ownership and storage of the software source code. Coincidentally, ARINC’s S&P credit rating was upgraded as negotiations proceeded. Negotiations were subsequently successfully concluded with ARINC.

The firm possesses the requisite depth of experience, has the required qualifications to successfully perform the scope of services defined in the solicitation documents and is fully capable of providing the specified services at a fair and reasonable price. ARINC intends to perform the majority of the required services with its own labor force, with the exception of some equipment installation on locomotives and minor maintenance work, which will be subcontracted to two specialized firms. Although there is no DBE participation on this contract, ARINC has met the RFP requirements. Staff therefore recommends award of a contract to this firm.

Senior Contract Officer:  Julie Taylor   650.508.7915
Project Managers:  Stacey Ingersoll   650.508.7783
Robert Tam, Manager, Technology Research & Development  650.508.7969
RESOLUTION NO. 2009-
BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA

*   *   *

AUTHORIZING AWARD OF CONTRACTS TO
ARINC, INC. TO PROVIDE A RAIL OPERATIONS CONTROL SYSTEM INCLUDING
AN INTEGRATED PREDICTIVE ARRIVAL/DEPARTURE SYSTEM
FOR THE FIRM FIXED-PRICE OF $ 4,799,942, AND ASSOCIATED LONG TERM
MAINTENANCE AND SUPPORT CONTRACTS

WHEREAS, in accordance with California Public Contract Code Sections 20216-20217,
and pursuant to Resolution 2009-13, the Peninsula Corridor Joint Powers Board (JPB) authorized
use of the competitive negotiation process in lieu of a sealed competitive bidding process for the
procurement of a Rail Operations Control System (ROCS), in order to evaluate proposers on the
basis of factors in addition to price; and

WHEREAS, the JPB issued a Request For Proposals (RFP) for providing the ROCS, as
well as long-term maintenance and support services, to replace the existing train dispatch
software and hardware system; and

WHEREAS, in response to the JPB’s RFP, six firms submitted proposals; and

WHEREAS, an Evaluation Committee (Committee) has reviewed proposals, conducted
interviews, site visits, and financial analyses, and ranked all of the proposals according to the
evaluation criteria set forth in the RFP; and

WHEREAS, although ARINC, Inc did not submit the lowest priced proposal, the
Committee has determined that it is the highest ranked proposer, offering the most advantageous
technical solution to the JPB with price and all other factors considered; and
WHEREAS, in accordance with the RFP’s provisions, ARINC identified an integrated Predictive Arrival Departure System (PADS) as an additional available software feature along with its proposed ROCS, and has also proposed to provide long-term maintenance and support services for both ROCS and PADS; and

WHEREAS, Legal Counsel has reviewed ARINC’s proposal and has determined that it has complied with the requirements of the solicitation documents; and

WHEREAS, the Staff Coordinating Council recommends that the contract for provision of the ROCS, with an integrated PADS component, be awarded to ARINC, Inc. for a total firm fixed-price of $4,799,942; and

WHEREAS, the Staff Coordinating Council also recommends that agreements be executed with ARINC, Inc. for ROCS maintenance and support for a ten-year base term, at a total firm fixed-price of $1,495,014, and for PADS maintenance and support for a five-year base term, at a total firm fixed-price of $295,704, each of which maintenance and support agreement also includes options to extend to be exercised at the JPB’s discretion; and

WHEREAS, spare parts for the ROCS and PADS will need to be purchased as-needed throughout the term of the maintenance and support agreements in the estimated amount of $50,000.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board awards contracts to ARINC, Inc. of Marina del Rey, CA as follows:

1. For the provision of a Rail Operations Control System, including an integrated Predictive Arrival Departure System, for a total firm fixed-price of $4,799,942;
2. For ROCS maintenance and support services for a 10-year term at a total firm fixed price of $1,495,014, with two five-year option terms to be exercised at the JPB’s discretion;

3. For PADS maintenance and support services for a five-year term at a total firm fixed-price of $295,704, with five one-year option terms to be exercised at the JPB’s discretion; and

**BE IT FURTHER RESOLVED** that the award of contracts to ARINC, Inc, is based upon the following findings:

(1) ARINC’s proposal offered the most advantageous technical solution to the JPB, leading to ARINC receiving the highest consensus ranking based upon the evaluation criteria established in the RFP, despite not being the lowest priced proposer, and

(2) ARINC’s negotiated price is fair and reasonable, based upon the JPB’s independent cost estimate; and

**BE IT FURTHER RESOLVED**, that the Board authorizes the Executive Director or his designee to execute the above-referenced contracts on behalf of the JPB with ARINC, Inc. in full conformity with all of the terms and conditions of the solicitation documents and negotiated agreements in a form approved by Legal Counsel; and

**BE IT FURTHER RESOLVED** that the Executive Director or his designee is authorized to exercise up to two additional five-year option terms to the ROCS maintenance and support agreement with ARINC, Inc. at a cost to be determined, if deemed in the best interest of the JPB to do so, and provided that the Executive Director or designee shall report to the Board when a negotiated option term has been exercised; and

**BE IT FURTHER RESOLVED** that the Executive Director or his designee is authorized to exercise up to five additional one-year option terms to the PADS maintenance and support agreement with ARINC, Inc. at a cost to be determined, if deemed in the best interest of
the JPB to do so, and provided that the Executive Director or designee shall report to the Board when a negotiated option term has been exercised; and

BE IT FURTHER RESOLVED, that the Executive Director, or designee, is authorized to procure spare hardware for the ROCS and PADS on an as needed basis during the term of the maintenance and support agreements in the amount of $50,000.

Regularly passed and adopted this 3rd day of December, 2009 by the following vote:

AYES:

NOES:

ABSENT:

______________________________
Chair, Peninsula Corridor Joint Powers Board

ATTEST:

______________________________
JPB Secretary
AGENDA ITEM # 12
DECEMBER 3, 2009

PENINSULA CORRIDOR JOINT POWERS BOARD
STAFF REPORT

TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Gigi Harrington Marian Lee
Deputy CEO Executive Officer
Planning and Development

SUBJECT: REJECTION OF ALL PROPOSALS FOR PROVIDING
ENVIRONMENTAL PLANNING

ACTION
Staff Coordinating Council recommends that the Board reject proposals received from Jacobs; James Environmental Planning Services; and PBS&J submitted in response to the Peninsula Corridor Joint Powers Board’s (JPB’s) solicitation for environmental planning as not meeting the minimum evaluation criteria.

SIGNIFICANCE
Rejection of all three proposals received in response to the solicitation is required since analysis of the proposals resulted in the determination that all three proposals did not meet the minimum evaluation criteria. One did not meet the qualification of relevant experience, and the other two proposals did not score at acceptable levels for award.

BUDGET IMPACT
The recommended action to reject the proposals will have no impact on the budget.

BACKGROUND
A Request for Proposals to provide environmental planning was issued as a joint procurement detailing the scope of services for the San Mateo County Transit District, the San Mateo County Transportation Authority and the JPB. The solicitation included two categories of services: Transportation Planning and Program Support, and Environmental Planning. Each category of services was considered separately.

The solicitation information was advertised in a newspaper of general circulation and on the JPB’s procurement Web site. Solicitation notices also were sent to interested proposers and disadvantaged business enterprises (DBEs). A total of 176 firms (including 47 DBEs) downloaded the RFP from the Web site. Three proposals were received as listed below.
Jacobs, Oakland, CA
James environmental Planning Services, Fresno, CA
PBS&J, San Francisco, CA

An Evaluation Committee (Committee) composed of qualified staff, reviewed and scored the proposals in accordance with the following weighted criteria:

- Team Organization and Staffing Approach 0-25 points
- Lead Firm Qualifications and Past Performance 0-25 points
- Contract Manager and Key Staff Qualifications and Experience 0-20 points
- Project Management Approach and Quality Control Assurance 0-15 points
- Understanding of Scope of Services 0-15 points

After review and evaluation, the Committee determined that none of the proposals scored at levels high enough to justify proceeding to the next step, the consultant interview, in the selection process. For this reason, the Committee unanimously recommends rejection of all three proposals and issuance of a second solicitation to attract a more robust list of qualified candidates and to meet JPB’s internal and external stakeholders’ objectives.

Prior environmental planning services were provided to the JPB through the existing on-call general engineering consultant contracts. The change to dedicated environmental planning contracts will provide for more focused expertise in that subject area.

Contract Officer: Evelyn Marcal 650.508.7958
Project Manager: Hilda Lafebre, Manager, Environmental Planning 650.622.7842
TO: Joint Powers Board

THROUGH: Michael J. Scanlon
   Executive Director

FROM: Marian Lee
   Executive Officer, Planning and Development

SUBJECT: ADOPTION OF FY2009 – FY2018 CALTRAIN SHORT-RANGE TRANSIT PLAN

ACTION
Staff Coordinating Council (SCC) recommends Board approval of the FY2009 – FY2018 Caltrain Short-range Transit Plan.

SIGNIFICANCE
Every four years the Metropolitan Transportation Commission (MTC) requires Bay Area transit agencies to prepare and submit a “full” Short-range Transit Plan (SRTP). In interim years, the agency is required to prepare a “mini” SRTP. This plan is a mini SRTP. Key components of the mini SRTP include the operating plan, capital improvement program (CIP) and a 10-year financial forecast. The SRTP is a needs-based planning document that is financially unconstrained.

The FY2009 – FY2018 SRTP operating plan projects minimal growth in service levels and ridership until electrification of the Caltrain right of way. Following electrification, ridership and revenues are projected to increase, and operating costs are projected to decrease. Operating budget deficits are projected for the first seven years of the plan.

The SRTP CIP addresses improvements needed to maintain the system in a state of good repair. The CIP also includes the Peninsula Rail Program (PRP) which focuses on integrating Caltrain with future high speed rail. The 10-year total CIP need is projected at $2.57 billion with a $187 million shortfall. Adjustments to the PRP, as well as new funding strategies to address the projected capital program shortfall, will be included in future SRTPs.

BUDGET IMPACT
There is no impact to the budget.

BACKGROUND
The SRTP fulfills Federal Transit Administration (FTA) and MTC regulatory requirements to implement and inform the Regional Transportation Plan (RTP) and the Transportation Improvement Program (TIP) to qualify for Federal and State funding.

Prepared by: Marisa Espinosa, Manager, Planning and Research 650.508.6226
RESOLUTION NO. 2009-

BOARD OF DIRECTORS, PENINSULA CORRIDOR JOINT POWERS BOARD
STATE OF CALIFORNIA

* * *

ADOPTION OF THE CALTRAIN FY2009-FY2018 SHORT-RANGE TRANSIT PLAN

WHEREAS, every four years the Metropolitan Transportation Commission (MTC) requires Bay Area transit agencies to prepare and submit a “full” Short-range Transit Plan (SRTP) and a “mini” SRTP in interim years; and

WHEREAS, the SRTP fulfills Federal Transit Administration (FTA) and MTC regulatory requirements to implement and inform the Regional Transportation Plan (RTP) and the Transportation Improvement Program (TIP) to qualify for Federal and State funding; and

WHEREAS, the FY2009-FY2018 mini SRTP combines baseline fiscal years 2009 and 2010 and is a needs-based planning document that is financially unconstrained; and

WHEREAS, key components of the SRTP include the operating plan, capital improvement program (CIP) and 10-year financial forecast; and

WHEREAS, the Staff Coordinating Council has recommended that the FY2009-FY2018 Caltrain SRTP be adopted.
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Peninsula Corridor Joint Powers Board adopts the Caltrain FY2009-FY2018 Short-Range Transit Plan, attached hereto and incorporated herein by this reference.

Regularly passed and adopted this 3rd day of December 2009 by the following vote:

AYES:

NOES:

ABSENT:

____________________
Chair, Peninsula Corridor Joint Powers Board

ATTEST:

____________________
JPB Secretary
TO: Joint Powers Board

THROUGH: Michael J. Scanlon
Executive Director

FROM: Mark Simon
Executive Officer, Public Affairs

SUBJECT: STATE AND FEDERAL LEGISLATIVE UPDATE

ACTION
This report is for information only. No Board action is required.

SIGNIFICANCE
Staff will provide regular updates to the Board consistent with the approved Legislative Program.

STATE ISSUES

AB32/SB 375 Implementation
The California Air Resources Board (CARB) met last week to review a report from the Regional Targets Advisory Committee (RTAC) that includes recommendations specifying how CARB should go about setting emissions reductions targets pursuant to SB 375. Staff has been worked in collaboration with the California Transit Association (CTA) to ensure that transit funding was identified as a guiding principle in the RTAC report. CARB will set regional targets by September 2010.

Additionally, the Economic and Allocation Advisory Committee (EAAC) appointed by the California Environmental Protection Agency met last week to discuss its pending recommendations to CARB on the allocation and use of emissions allowances under AB 32. Staff has supported CTA’s efforts to promote the investment of allowance revenues in emissions reducing transit and transportation projects. The EAAC recommendations are expected to be released in January.

Budget
Despite the passage of a state budget in July that addressed a $23 billion deficit, the Legislative Analyst Office announced that the State will face an additional $20.7 billion shortfall over the next 18 months. This includes a $6.3 billion deficit in the current fiscal year and a projected shortfall of $14.4 billion in FY 2010-11.
Some of the current fiscal year deficit is due to solutions included in the July budget that were not implemented including:

- The inability of several programs — the prison system and Medi-Cal, in particular — to achieve billions of dollars in spending reductions.
- The expected inability of the state to sell the State Compensation Insurance Fund for $1 billion
- The inability of the State to divert $800 million in transportation funds protected by the CTA’s lawsuit
- A nearly $1 billion increase in the Proposition 98 funding guarantee for K-14 education in 2009-10.

It is likely that some cuts to programs that were spared in July will reconsidered when the Legislature revises its budget next year. Staff is anticipating that the elimination of almost $1 billion in Highway Users Tax Account (HUTA) funds will again be proposed by the Governor.

**FEDERAL ISSUES**

House Transportation and Infrastructure Committee
After being elected to the seat previously occupied by former Rep. Ellen Tauscher, Congressman John Garamendi was appointed by House Speaker Nancy Pelosi to fill Tauscher’s former seat on the Transportation and Infrastructure Committee. Rep. Garamendi will serve as the only member of the Bay Area delegation assigned to the committee.

**Transportation Housing and Urban Development (THUD) Appropriations - H.R. 3288**
After two extensions of current spending levels, congressional leaders confirmed that they will look to approve an omnibus spending package before December 18 that would include the Military Construction and Veterans Affairs; Transportation, Housing and Urban Development; Commerce, Justice, and Science; and Defense FY 2010 appropriations bills.

The House and Senate versions of THUD legislation include:

**House**
A.$1 million for Caltrain Positive Train Control (PTC)
B.$4 billion for investment in high speed rail (HSR)

**Senate**
C.$500,000 for Caltrain PTC
D.$50 million for nationwide PTC competitive grants
E.$1.2 billion for investment in HSR

**Surface Transportation Authorization Act (STAA) - H.R. XXXX**
In a letter to Senate leadership a bipartisan group of seven key Senators called for the passage of a six month extension of SAFETEA-LU continuing current federal spending until June 2010.
This is a departure from previous efforts in the Senate to pass a longer 18 month extension, but it remains unclear whether House leaders who favor a full multiyear authorization will agree to any extension beyond 2009. The case for a multiyear authorization was bolstered by a report from the Transportation Construction Coalition, which found that 44 percent of transportation contractors will be forced to lay off workers unless uncertainty over long term future transportation funding is resolved.

Staff will continue to support principles for STAA that include:

- F. A revenue stream that ensures funding targets will double the current investment in public transportation programs and allow for the flexible use of funds.
- G. At least $50 billion for investment in future HSR.
- H. A component that provides funding for efforts that link land use and transportation planning similar to the Livable Communities Act of 2009 (S. 1619), which would authorize over $4 billion to develop and implement these efforts.

**Close the SILO/LILO Loophole Act of 2009 (H.R. 3439/S. 1341)**

These bills would protect transit agencies from investors seeking to collect penalties related to certain financial transactions that are in technical default as a result of the downgraded credit rating of guarantors such as AIG. The bills would enact a 100 percent excise tax on any financial gains to investors resulting from a transaction in technical default.

Staff has been working to encourage our congressional delegation co-sponsor the legislation in both chambers. Following these efforts, Senator Feinstein and Representatives Honda, Eshoo, Speier and Lofgren have agreed to co-sponsor the legislation.

**New Alternative Transportation to Give Americans Solutions Act (S.1408/H.R.1835)**

This legislation would extend the 50-cent per gallon excise tax credit on alternative fuel purchases until 2019 (S.1408) or 2027 (H.R.1835). This tax credit is set to expire at the end of 2009.

Staff is working in cooperation with APTA to encourage House Ways and Means Committee Chairman Charles Rangel and Senate Finance Committe Chairman Max Baucus to include this legislation in the package of tax extenders normally approved by Congress at the end of the year.

Prepared By:   Seamus Murphy, Manager, Government Affairs        650.508.6388
Quarterly Capital Program Status Report
and DBE Status Report

Report prepared for the December 3, 2009 JPB Meeting

For the period: July 1, 2009 – September 30, 2009

Peninsula Corridor
Joint Powers Board
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PCJPB - Capital Program - Budget Status Summary
Q1 FY10 - July 1 to September 30, 2009

All Costs in $1,000's

<table>
<thead>
<tr>
<th>Programs</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
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<tr>
<td>1. Station and Intermodal Access</td>
<td>$21,485</td>
<td>$6,241</td>
<td>$42,558</td>
<td>$6,242</td>
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<td>2. Right of Way</td>
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<td>3. Rolling Stock / Equipment</td>
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<td>4. Operational Facilities &amp; Equip.</td>
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<td>5. Others</td>
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<th>Programs</th>
<th>FY05</th>
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<td><strong>Total Audited Expenditures by FY</strong></td>
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<td><strong>$96,971</strong></td>
<td><strong>$76,917</strong></td>
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Some of the major projects completed include, but are not limited to the following:
- Ponderosa - Construction of Station Platforms, Track, Bridge Rehab, & Grade Crossing Project
- Passenger Car Overhaul
- Passenger Car Procurement
- CTX - Caltrain Express (Baby Bullet Train) Engineering / Construction Project
- CTX - Baby Bullet Train - Procurement of Rolling Stock
- Centralized Traffic Control Project
- Purchase and Installation of Ticket Vending Machines (TVM) - Phase 2
- Centralized Equipment & Maintenance Operations Facility Related Projects
- 4th and Townsend Station Improvements
- San Mateo Station Improvements
- Sunnyvale Multi-Modal Project
- Tunnel Rehabilitation Project
- Hillsdale Station Outboard Platform Improvements
- Bridge Seismic Retrofit and Deck Replacement Project
- Centralized Equipment & Maintenance Operations Facility (CEMOF)
- North Terminal Operations Improvements Project
- Burlingame Station Platform & Track Improvements Project
- Diridon Station Improvements
- Guadalupe River Bridge Interim Repair Project
- Cal Ave Station Improvements / Palo Alto Ped Underpass & Platform Improvements / Bridge Deck Repair Project
- San Bruno / South Linden Interim Safety Improvement Project

Note: (1) The "Total Board Approved Budget by FY" reflects the annual budget approved by the PCJPB Board of Directors at the beginning of each fiscal year. This authorizes the amount that could be spent on projects. Unspent budget in a fiscal year will be carried forward to subsequent budget years.
(2) "Total Audited Expenditures by FY" reflects total cost expended in the fiscal year; funding source for the expenditures could be from prior fiscal years.
(3) Expenditure shown for FY10 through September 30, 2009 are unaudited.
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### Active Capital Projects

#### Jul. 1, 2009 - Sep. 30, 2009

**PCJPB QUARTERLY REPORT**

### TRAFFIC LIGHT REPORT

The following projects represent a sub-set of the total Capital Program and have been selected for inclusion into the Quarterly Report due to project value, operational significance, and/or impact on customers.

<table>
<thead>
<tr>
<th>Project Description</th>
<th>SCOPE</th>
<th>SCHEDULE</th>
<th>BUDGET / COST</th>
<th>HSR IMPACT</th>
<th>Page</th>
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<tbody>
<tr>
<td><strong>2nd ATCS Channel Project</strong></td>
<td>G</td>
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<td>Caltrain Right-Of-Way Fencing Project</td>
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<td>Dumbarton Rail Corridor Project</td>
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<td>Electrification - Environmental and 35% Design</td>
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</table>

**Legend:**

- **Project On-Hold**
- **No Issues**
- **Notable Issues**
- **Significant Issues**
2nd ATCS Channel Project

SCOPE:
The purpose of this project is to refine, adjust and modify Caltrain's Signal Data Radio Communications Network which links signal control points to the central control/dispatch office. The modifications are required to improve the reliability, quality, and speed of data transmissions within the radio network, specifically between the antennas at control points, the two base stations located on the San Bruno and Monument Peak Mountain Tops and along the right-of-way.

Issues:
None.

SCHEDULE:

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<th>Activity ID</th>
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<tr>
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<td>21-Aug-08 A</td>
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<td></td>
<td>Procurement/Bid &amp; Awards</td>
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<td>100%</td>
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<td>23-Mar-09 A</td>
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<tr>
<td></td>
<td>Construction</td>
<td>197</td>
<td>46</td>
<td>76.85%</td>
<td>23-Mar-09 A</td>
<td>07-Dec-09 A</td>
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<td>Project Closure</td>
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<td>65</td>
<td>93.47%</td>
<td>03-Apr-06 A</td>
<td>12-Mar-10</td>
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<td></td>
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</tr>
</tbody>
</table>

Progress:
(1) Completed repairs and replacement of defective long lead items.
(2) Continued construction.
(3) Continued submittal review with construction contractor.

Future Activities:
(1) Continue submittal review with construction contractor.
(2) Complete construction.
(3) Begin close out.

Issues:
None.
## BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed to Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
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<tbody>
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</table>

## Issues:

None.

## OTHER:

None.
SCOPE: This project provides for the design and construction of new station facilities at Atherton Station (MP 27.80) to eliminate the "hold out rule". The scope of the project includes demolishing the center platform and providing outboard boarding platforms with a center inter-track fence and a signalized/gated pedestrian crossing at the northern end of the platforms.

Issues: Design has been completed; project was placed on hold for further efforts (see note in "Other" section). Scope of project is on hold; Caltrain capital program management team is reviewing the impacts of other improvements in the vicinity of the station to determine the appropriate scope definition for the Atherton Station project.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
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<th>%</th>
<th>Early Start</th>
<th>Early Finish</th>
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<td>99</td>
<td>15Jun09A</td>
<td>30Aug09B</td>
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</table>

Project On-Hold

Progress: Project is on hold.

Jul - Sep 2009

Future Activities:

Oct - Dec 2009

Issues: Project is on hold; schedule needs to be redefined and re-baselined.
**ISUES:**

The project was put on hold for any further design efforts. Estimate at Completion will be re-evaluated when project is re-activated.

**HSR IMPACT:**

Project scope, budget and delivery schedule will likely be impacted by High Speed Rail development along the Caltrain corridor.

**OTHERS:**

Project has been placed on hold; Capital Program Management team is currently reviewing the impact of capital improvements (incl. Dumbarton Rail Extension) in the vicinity of Atherton Station.
This project is to eliminate the “hold out rule”, reduce gate down time and provide pedestrian/patron safety by providing outboard boarding platforms at the Broadway Station (MP 15.2). The platforms are to be staggered, the Northbound platform north of Broadway Avenue and the Southbound platforms remaining south of Broadway Avenue. Scope includes track work, signal work, pedestrian active warning devices, lighting and general construction work on platforms and associated amenities. This work shall eliminate the hold out rule and reduce gate downtime. Most of the track rehab work in the vicinity of the Broadway station has been transferred to the Burlingame Outboard Platform Project.

The project was put on hold for any further design efforts. Scope of project is on hold; Caltrain capital program management team is reviewing the impacts of other improvements in the vicinity of the station to determine the appropriate scope definition for the Broadway Station project.

Progress: Project is on hold.

Future Activities:

Issues:

Project is on hold; schedule needs to be redefined and re-baselined.
BROADWAY STATION IMPROVEMENTS

BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
</tr>
</thead>
<tbody>
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<td><strong>$1,417,334</strong></td>
<td><strong>$7,497,100</strong></td>
<td><strong>($4,707,759)</strong></td>
</tr>
</tbody>
</table>

ISSUES:

The project was put on hold for any further design efforts. Estimate at Completion will be re-evaluated when project is re-activated.

HSR IMPACT:

Project scope, budget and delivery schedule will likely be impacted by High Speed Rail development along the Caltrain corridor.

OTHER:

Project has been placed on hold; Capital Program Management team is currently reviewing the impact of future capital improvements in the vicinity of the Broadway station.
The California Avenue Station and Underpass Project eliminates the hold out rule by converting the station from a centerboard platform configuration to an outboard platform configuration with a new pedestrian underpass. A new outboard northbound platform will be built (with realignment of the Main Track #1), and the southbound platform reconstructed along with new lighting and communication systems.

The Palo Alto ADA Pedestrian Underpass & Platform Improvement Project consists of revising/installing ramps and stairs to meet ADA requirements in the northernmost under crossings, replacing both the northbound and southbound platforms and extending the platforms 200 feet south with new revised lighting and communication systems.

The Bridge Deck Repair Project includes backfill of culvert with slurry concrete in the vicinity of the Atherton Station; install reinforced concrete pipe, install concrete box and repair bridge decks at five bridges and culverts in the Palo Alto area. This project provides a state of good repair for bridges in the area.

**Issues:** Project Complete.

**Future Activities:** Complete project close-out.

**Issues:** None.
Cal Ave Station & Palo Alto Station Platforms Improvements, Palo Alto Station ADA Pedestrian Underpass, and Bridge Deck Repairs at various locations

**BUDGET:**

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
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</table>

**Issues:** None.

**Other:** None.
The project consists of the installation of fencing along the Caltrain Corridor based on location and exposure requirements. Fencing contracts will be authorized in the following two (2) phases:

**Phase 1:** Previously completed by Amtrak at the following locations: San Bruno, Burlingame, San Mateo, Belmont and Redwood City.

**Phase 2:** Base work and Option 1 and Option 2 fencing along the Right of Way at the following locations: San Francisco, San Bruno, San Mateo, Redwood City, Menlo Park, Sunnyvale and San Jose.

**Phase 2 Base:** consists of: 900 LF (Linear Feet) of fence demolition, 400 LF chain link fence, 400 LF expanded wire mesh fence and 7,000 LF welded wire mesh fence.

**Phase 2 Option 1:** consists of: 450 LF chain link fence, 350 LF expanded wire mesh fence and 20,000 LF welded wire mesh fence.

**Phase 2 Option 2A:** consists of: 200 LF chain link fence and 10,000 LF welded wire mesh fence.

**Phase 2 Option 2B:** consists of: 200 LF chain link fence and 10,000 LF welded wire mesh fence.

**Issues:**

Phase 2 Option 2 work will be executed as two (2) work packages due to funding constraints, Option 2A and Option 2B. Option 2A work has been executed.

**Progress:**

1. Completed close out of Phase 2, Option 1 contract.
2. Issued Notice to Proceed (NTP) for Phase 2 Option 2A of fencing contract.
3. Began Phase Option 2A construction work.

**Future Activities:**

Continue installation of fencing along the PCJPB right of way.

**Issues:**

None.
**CALTRAIN RIGHT-OF-WAY FENCING PROJECT**

### BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed to Date</th>
<th>Estimate at Completion</th>
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</table>

### Project Budget / Cost Status

- **Current Board Approved Budget**
- **Estimate at Completion**
- **Expended to Date**

![Chart showing budget status](chart.png)

### Issues:

None.

### OTHER:

None.
The Dumbarton Rail Corridor (DRC) Project will extend commuter rail service across the Bay between the Peninsula and the East Bay by rehabilitating and reconstructing rail facilities on the existing railroad alignment and right-of-way. Three new passenger rail stations in Menlo Park/East Palo Alto, Newark, Union City, and a new layover facility in the East Bay will be constructed, as well as upgrading the Fremont Centerville Station. The proposed Dumbarton train service will consist of six trains across the bridge during the morning commute and six during the evening commute. Morning trains will originate at the Union City Intermodal Station, cross the bay to Redwood City, and then three trains will travel north to San Francisco and three will travel south to San Jose. In the evening, all trains will reverse pattern and travel back to Union City.

The current scope and budget is for Environmental Clearance and Preliminary Engineering only.

Issues:

1. Environmental Mitigation – Pending the result of the findings in the Environmental Impact Report (EIR) under the California Environmental Quality Act (CEQA) and under the National Environmental Policy Act (NEPA), the project may be required to implement various mitigation conditions in the bay and the wetlands. This may result in additional studies, schedule delays and/or cost increase.
2. Future required negotiations for right of way acquisition and operating and capital agreements with other affected roadways and agencies (i.e. the Union Pacific Railroad and the Capitol Corridor) may result in potential schedule delays, additional studies, or capital and operating costs.
3. Dumbarton Bridge – The existing bridge has been out of service since the mid-1980s. Uncertainties surrounding the existing condition of the bridge and also various regulations and other needs may heavily impact the options and the designs for rehabilitation and replacement of the Dumbarton Bridge.

SCHEDULE:

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<th>Orig Est</th>
<th>Rev Est</th>
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<th>Finish</th>
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<th>2008</th>
<th>2009</th>
<th>2010</th>
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<td>1668</td>
<td>463</td>
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<td>0%</td>
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</table>

Progress:

Jul - Sep 2009
1) The environmental team has completed performing technical evaluations and studies. The results have been incorporated into the administrative draft Environmental Impact Statement (EIS) / Environmental Impact Report (EIR) that has been completed in August.
2) The geotechnical and structural analyses are on-going. The caisson retrofit strategy and constructability were modified for better reliability, performance and to minimize the environmental impacts. These revisions have also been incorporated into the cost estimate update that has been completed.
3) Conducted PDT 9/8/09 Meeting in San Carlos, CAP 9/16/09 Meeting in Menlo Park, and PAC 9/25/09 Meeting at the Redwood City Council Chambers. A presentation summarizing the environmental and design status, as well as options for the next steps were provided at the meetings. The PAC made a motion to accept Option 1 (redeline rail alternative) and directed staff that in preparation of the environmental documents for public review, complete key elements of the environmental document that will support efforts to continue to advance this corridor within the regional rail vision for the Bay area. This could include technical analysis and studies and public outreach, as deemed appropriate by staff. The PAC has also requested staff to provide scope, schedule and budget of the additional analyses/studies (including funding gap issues) at the next PAC meeting scheduled for 12/16/09.
4) The Capitol Corridor staff provided a brief update at the September PAC Meeting and will continue to prepare a detailed work plan on the right-of-way negotiation with the UPRR on Segment G (Union City Segment) and present it at the December PDT, CAP, and PAC meetings.

Future Activities:

Oct - Dec 2009
1) Prepare scope, schedule, and budget of additional analyses/studies and present them at the December PDT, CAP and PAC meetings.
2) Complete final reports on the bridge structural evaluations for bridge rehabilitation vs. reconstruction designs.
3) Continue to coordinate with stakeholders to explore funding opportunities and interim measures. Evaluate viable funding strategies and possible alternatives for the project implementation.
4) Continue to work with Capitol Corridor regarding the work plan to be presented to the PAC for leading the UPRR right of way negotiations.

Issues:

Environmental reviews will take longer than expected. This is due to a delayed start of the scoping period, the development of new phasing options, a delay in obtaining concurrence with project partners MTC and the FTA regarding inputs to the ridership model and the need to consider phasing options in the environmental evaluation. The project has also encountered significant funding and implementation issue when the MTC approved action to shift the $91 million RM2 funding from the Dumbarton project to the BART Warm Springs project in January 2009 and repayment is deferred to after 2019-2020.
Issues:
Funding approved is sufficient to complete the environmental and preliminary engineering phases of the project.

MTC reprogrammed $91 million of the project's funding to the BART Warm Springs extension in September 2008, and the $91M is proposed to be re-paid after FY 2019-20. Remaining project funding would be insufficient even for Phase 1 construction. The repayment of the $91 Million after FY 2019-20 would delay the project ten years. The certainty of the payback is in question, as it depends upon the willingness of a future Alameda County Congestion Management Agency (ACCMA) action to honor the action of its current board. A public hearing was held on January 14, 2009, for the RM2 funding reassignment and the action was formally approved by the MTC commissioners at the January 28, 2009, MTC Meeting. It places the Dumbarton Project focus on near-term and interim actions as a consequence of the 10+ year delay in capital funding: 1) completion of the draft EIR/EIS; 2) steps towards purchase of needed right-of-way; 3) expansion of bus service in the corridor in the interim.

OTHER:
None.
SCOPE:
The Electrification Program will electrify the 52-mile Caltrain Commuter line from San Francisco to Tamien. The project will include the following activities: (1) an approved Environmental Assessment / Environmental Impact Report (EA/EIR); (2) the design and installation of approximately 150 single track miles of overhead contact system (OCS) that will distribute power to the electrically-powered locomotives or electric multiple unit (EMU) trains; (3) the design and construction of two traction power substations (TPS) and eight autotransformer stations to deliver the 25kV, 60Hz, single-phase, alternating current to the OCS; (4) the design and installation of enhancements to the signaling and grade crossing control systems to make the system compatible with electrification and to provide for future operations service levels; and (5) the integration of the Electrification System, Signaling modifications and Electric Rolling Stock.

Current program scope is funded through the completion of environmental activities and 35% design engineering activities.

Issues:
Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Org Start</th>
<th>End Date</th>
<th>% Complete</th>
<th>Start Date</th>
<th>Finish Date</th>
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<tr>
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<td>01-Sep-10</td>
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<td>23-Aug-10</td>
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<tr>
<td>Contracting Strategy &amp; Methodology</td>
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<td>30-May-09</td>
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<td></td>
</tr>
</tbody>
</table>

Progress:
(1) PG & E continued processing applications for 115 kV service at both South San Francisco and San Jose.
(2) Reviewed designs for the San Bruno Grade Separation and Transbay Terminal. Conducted a review of Transbay Terminal drawings of OCS configuration and submitted comments.

Future Activities:
(1) Continue coordination of project with JPB Capital Program and engineering to keep electrification documents current.
(2) Continue design coordination to support the interconnection arrangements with PG&E.
(3) Coordinate project with CHSTP engineering and planning activities for the Caltrain Corridor.
(4) Await Finding of No Significant Impact (FONSI) from the Federal Transit Administration (FTA) on the EA/EIR document.

Issues:
Delayed FONSI (Finding Of No Significant Impact) approval by the FTA may further affect preliminary engineering and right-of-way acquisition schedules.

FTA has not yet issued a Finding of No Significant Impact (FONSI) on this project; however, FTA has indicated that approval of a FONSI is imminent. Project management is working with FTA to resolve issues that are stalling the approval process. Without a FONSI, federal funding can be used to complete only up to 35% design.
ELECTRIFICATION

**BUDGET:**

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>(a) Current Board Approved Budget</th>
<th>(b) Expended to Date</th>
<th>(c) Committed To Date</th>
<th>(d) Estimate at Completion</th>
<th>(a) - (d) Variance at Completion</th>
</tr>
</thead>
<tbody>
<tr>
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*NOTE: Budget and cost are for construction planning, constructability review and value engineering support activities.*

---

**Project Budget / Cost Status**

- **Current Board Approved Budget**
- **Estimate at Completion**
- **Expended to Date**

![Project Budget / Cost Status](chart.png)

**Issues:** None.

**HSR IMPACT:**

Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.

**OTHER:** None.
Jerrold Avenue Bridge Replacement Project

SCOPE:

Final design and construction of the Jerrold Avenue (MP 2.85) Bridge including:
(1) Replacement of the existing intermediate three-spans of the Jerrold Avenue bridge with a single span bridge (including the installation of two (2) jump-spans to conform to the present bridge layout);
(2) Reconstruction of tracks impacted by the new structures;
(3) Reconstruction of the traveled way and sidewalks.

Issues:

Prior to July 2009, the Jerrold Avenue Bridge Replacement Project was combined with the Quint Street Bridge Replacement Project. Due to the additional time required to obtain environmental clearance for the Quint Street project, it was determined that separating the two bridge projects into two independent projects would allow Jerrold Avenue to proceed according to the original schedule.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
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<th>% Complete</th>
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<th>Finish</th>
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Progress:

- Obtained Project Change Control Board (PPCB) to split the Quint and Jerrold Bridges Replacement Project into two independent projects.
- Received National Environmental Policy Act (NEPA) clearance for the project (Categorical Exclusion) on September 11, 2009.
- Forward schedule change request to Caltrans for federal seismic funding approval.

Future Activities:

- Complete and submit 65% Design Plans for review.
- Continue with detail engineering design.

Issues:

None.
Jerrold Avenue Bridge Replacement Project

**BUDGET:**

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<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
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**Issues:** None.

**OTHER:**

Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.
Les Gatos and Guadalupe Bridges Replacement

**SCOPE:**
The Los Gatos and Guadalupe Bridge Replacement Project includes:

1. Preliminary design, preparation of the Environmental Document, Final Design, removal and replacement of the existing Main Track #1 (MT-1) and Main Track #2 (MT-2) bridges crossing the Los Gatos Creek. As recommended in the Project Study Report, the new replacement structure to be constructed will be a pre-stressed / pre-cast concrete bridge with new foundations and may include a new widened bridge deck that will act as a construction shoofly and a permanent third track.

2. The preliminary design (only) of a replacement bridge for the existing MT-1 timber bridge crossing the Guadalupe River.

**Issues:**

1. The project is located over a sensitive riparian habitat which requires the JPB to design a bridge structure that has minimal environmental impacts.

2. JPB will pursue the environmental clearance of the Los Gatos Creek Bridge under the National Environmental Policy Act (NEPA) with a Documented Categorical Exclusion (DCE). The revised schedule shown assumes the approval of this approach by the Federal Transit Administration (FTA). Their non-approval of this approach would require a different environmental document, which could push out the schedule by an additional 6 months.


4. Coordinate field visit with FTA representative, scheduled for 11/20 to visit the project site, and to validate the DCE environmental clearance approach.

5. Complete remaining DCE environmental studies.

**Schedule:**

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
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<tbody>
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<td>Los Gatos Creek Bridges</td>
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<td></td>
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</tbody>
</table>

**Progress:**

1. Established the environmental clearance requirement to be pursued: Documented Categorical Exclusion (DCE).
2. Continued environmental documents revision.

**Future Activities:**

1. Issue Work Directive for additional environmental work (Biological Report and Wetland Delineation).
2. Coordinate field visit with FTA representative, scheduled for 11/20 to visit the project site, and to validate the DCE environmental clearance approach.
3. Complete remaining DCE environmental studies.

**Issues:**

Since federal funds are to be used, the project will be on-hold at 35% design until environmental clearance from the FTA is obtained. This action will delay the original baseline schedule by approximately sixteen (16) months. Current schedule is based on a DCE. If more environmental clearance is required, then the schedule could push out an additional six (6) months.
LOS GATOS AND GUADALUPE BRIDGES REPLACEMENT

BUDGET:

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<th>Segment Group</th>
<th>Current Board Approved Budget</th>
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<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
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</tbody>
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*NOTE: Budget and cost are for construction planning, constructability review and value engineering support activities.

Issues: Estimate at Completion of about $3.9 million is for the preliminary design and environmental review phases only.

HSR IMPACT: Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.
SCOPE: This project is for the purchase of eight (8) rail cars to replace the VRE cars that were purchased to implement the first two (2) years of the SF Giants service. Staff has identified the need for eight (8) additional Bombardier cars in order to shore up an inadequate spare ratio and to provide the required train capacity to meet passenger demand through 2011.

The project scope includes the purchase of two (2) cab cars and six (6) trailer cars, including all ancillary services and costs, QA/QC inspection and spare parts as well as the costs incurred for legal, technical and financial services.

Issues: Late delivery of spare parts and completion of the Buy America audit have delayed project close-out until year-end.

SCHEDULE:

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<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Org Dur</th>
<th>Rem Dur</th>
<th>%</th>
<th>Start</th>
<th>Finish</th>
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<th>2008</th>
<th>2009</th>
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<td>02</td>
<td>03</td>
<td>04</td>
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<tr>
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<tr>
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</table>

Progress:  
(1) Continued to receive spare parts.  
(2) Continued to troubleshoot trainline tests.  
(3) Completed post-delivery Buy America audit.

Future Activities:  
(1) Complete receipt of all spare parts.  
(2) Complete trainline tests.  
(3) Complete project close-out activities.

Issues: None.
PURCHASE (8) CALTRAIN PASSENGER CARS

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>(a) Current Board Approved Budget</th>
<th>(b) Expended to Date</th>
<th>(c) Committed To Date</th>
<th>(d) Estimate at Completion</th>
<th>(e) Variance at Completion</th>
</tr>
</thead>
<tbody>
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<td><strong>$21,133,700</strong></td>
<td><strong>$559,034</strong></td>
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</table>

Issues: None.

OTHER: None.
SCOPE:

Original Scope:
Replacement of the Quint Street (MP 3.05) and Jerrold Avenue (MP 2.85) Bridges
(1) Replacement of the existing 10-span Quint Street bridge with a three-span bridge (includes the embankment fill and foundation retrofit to accommodate the new structure);
(2) Reconstruction of tracks impacted by the new structures;
(3) Reconstruction of the traveled way and sidewalks.

Proposed Scope Change (Based on Alternative 1 of four Alternatives submitted):
(1) Close Quint Street permanently to vehicular traffic.
(2) Remove the Quint Street Bridge.
(3) Fill the bridge opening with an embankment.
(4) Perform other related work such as utility protection, trackwork and street utilities.

The scope change for Quint Street from bridge replacement to street closure and bridge removal is to enable completion of the project within the approved budget without compromising PCJPB goals on seismic vulnerability, state of good repair and safety.

If the street closure is approved by the City of San Francisco, PCJPB will take the lead in getting environmental clearance for the project. Design will not proceed until approval is received from the City of San Francisco.

As of July 2009, the Quint Street Bridge Replacement Project was combined with the Jerrold Avenue Bridge Replacement Project. Due to the additional time required to obtain an environmental clearance for the Quint Street Project, it was determined that separating the two bridge projects to two independent projects would allow Jerrold Avenue to proceed according to the original schedule. The project requested and obtained approval from the Project Change Control Board (PCCB) to separate the original project into two independent projects on August 3, 2009.

Issues:
The following steps must be completed to move forward with the proposed scope:
(1) Apply for a street closure with the City of San Francisco.
(2) Receive environmental clearance for the project.
(3) If street closure is approved, design a project to remove the existing 10 span bridge at Quint Street and fill the opening with earth embankment.

SCHEDULE:

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<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
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<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Project Closure</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
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<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Progress:
(1) Continued with environmental work to obtain the National Environmental Policy Act (NEPA) clearance for the project.
(2) The August 3, 2009 Project Change Control Board approved the change in scope of the project at Quint Street from (1) a Bridge Replacement to a Street Closure and Bridge Removal Project; and (2) split Quint and Jerrold Bridge Replacement project into two independent projects.
(3) Re-engaged the environmental consultant to address the approved revised scope.
(4) Requested a meeting with San Francisco public agencies (DPT, DPW, SFCTA, SFPUC) to inform of our intention to pursue a street closure at Quint Street.

Future Activities:
(1) Continue environmental work to obtain the NEPA clearance for the project.
(2) Establish activities required to clear the project environmentally and close the street.

Issues:
None.
**Quint Street Bridge Project**

### Project Budget / Approved Funding / Cost Status

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning &amp; Engineering</td>
<td>$2,422,288</td>
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<td>$2,976</td>
<td>$2,976</td>
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<td>$1,956</td>
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<td>$71,577</td>
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<td>Administration</td>
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<td>$315,892</td>
<td>$2,571,637</td>
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<td>Contingency</td>
<td>$1,749,725</td>
<td>$0</td>
<td>$0</td>
<td>$1,697,914</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$21,136,963</strong></td>
<td><strong>$966,655</strong></td>
<td><strong>$1,497,737</strong></td>
<td><strong>$20,512,140</strong></td>
<td><strong>$624,823</strong></td>
</tr>
</tbody>
</table>

**Issues:**

Current Board Approved Budget and Estimate at Completion reflect the new scope and is for the Quint Bridge Project only.

**HSR Impact:**

Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project.
**REAL TIME TRANSIT INFORMATION PROJECT**

**SCOPE:**

The Real Time Transit Information Project will provide predictive arrival/departure times for all Caltrain trains and SamTrans buses. The real time predictions data will be provided to MTC’s 511 system to be disseminated to the public. The train predictive arrival/departure times will be displayed on the visual message signs at the San Francisco 4th & King, Millbrae, San Mateo, Redwood City, Palo Alto, Mountain View, Sunnyvale, Santa Clara, and the San Jose Diridon stations. The bus predictive arrival/departure times will be displayed on new electronic signs at the bus bays at the Daly City BART, Colma BART, Redwood City Sequoia and the Palo Alto stations. Project was funded by MTC as one for both SamTrans and Caltrain.

**Issues:**

None.

**SCHEDULE:**

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Orig. Date</th>
<th>Real Out</th>
<th>% Complete</th>
<th>Start</th>
<th>Finish</th>
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<td>05-May-11</td>
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<td>16-Feb-07 A</td>
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<td></td>
<td></td>
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<tr>
<td>Conceptual/Study</td>
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<td>22-Nov-06 A</td>
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<td>1265 40 95.84%</td>
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<td>10-Mar-11</td>
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<td>Procurement/Bid &amp; Awards</td>
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<td>01-Aug-07 A</td>
<td>18-Feb-10</td>
<td></td>
<td></td>
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<td>Systems Engineering Management...</td>
<td>663 62 90.51%</td>
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<td>31-Dec-09</td>
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<td></td>
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<td>Construction</td>
<td>471 343 27.18%</td>
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<td>11-Feb-11</td>
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<td></td>
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<td>Project Closure</td>
<td>46 40 0%</td>
<td>11-Mar-11</td>
<td>05-May-11</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Progress:**

Jul - Sep 2009

For SamTrans, the following was completed:

1. Completed final design.
2. Completed electrical conduit work at Redwood City Sequoia for the bus shelters.

For Caltrain, the following was completed:

1. Received final report from the focus group.
2. Legal Department completed review of the RFP.

**Future Activities:**

Oct - Dec 2009

For SamTrans, the following is planned:

Obtain construction permit from BART to perform electrical work at Daly City, Colma and Millbrae stations.

For Caltrain, the following is planned:

Receive and evaluate proposal from train control vendor for the PADS.

**Issues:**

The Caltrain portion of the project is currently 29 months behind the baseline schedule. The JPB Board approved to reject all proposals from the Caltrain PADS request for proposal. The project team is currently reviewing the functionality of a proposed Operations Control Center (OCC) system, and will evaluate whether this OCC system has the potential to include Real Time Transit predictive arrival capability.
### Real Time Transit Information Project

#### Budget:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
<th>(e) (a - d)</th>
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</thead>
<tbody>
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<td>$35,364</td>
<td>$35,364</td>
<td>$60,654</td>
<td>$0</td>
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<tr>
<td>Right of Way</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
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<td>$976</td>
<td>$976</td>
<td>$125,000</td>
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<tr>
<td>Administration</td>
<td>$605,000</td>
<td>$567,635</td>
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<td>Contingency</td>
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<td>$0</td>
<td>$0</td>
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<td><strong>Total</strong></td>
<td>$3,898,048</td>
<td>$1,032,947</td>
<td>$1,759,720</td>
<td>$3,893,548</td>
<td>$4,500</td>
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</tbody>
</table>

#### Issues:

- Total EAC reflects project scope for both SamTrans buses and Caltrain trains.

#### Other:

- None.
SCOPE:

The project will raise the railroad in a retained embankment and lower roadways crossing the railroad right-of-way from just south of the I-380 flyover to approximately San Felipe Road in San Bruno. The project will eliminate at-grade vehicular crossings at San Bruno Avenue, San Mateo Avenue and Angus Avenue and replace them with grade separated vehicular access with a four-track footprint. Pedestrian under-crossings will be constructed at Euclid and Sylvan Avenues in San Bruno. The existing San Bruno station will be relocated onto an elevated structure at San Bruno and San Mateo Avenues. The former site of San Bruno Lumber will become a surface parking lot for the new San Bruno station.

Issues:
None.

Future Activities:
Dec - Mar 2010
(1) Complete review of 95% Box Culvert submittal and issue Invitation for Bids (IFB); Advertise IFB and receive bids.
(2) Sign a Memorandum of Understanding (MOU) with the City of San Bruno.
(3) Receive from JPB and transmit the 65% final design review comments.
(4) Proceed with 100% final design. Receive 100% design submittal and conduct JPB review.
(5) Receive Right of Way appraisals.
(6) Receive NEPA environmental clearance from FTA.

Issues:
None.
### SAN BRUNO GRADE SEPARATION

#### BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
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</thead>
<tbody>
<tr>
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<td>Contingency</td>
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<td>$0</td>
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<td><strong>Total</strong></td>
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<td><strong>$10,365,559</strong></td>
<td><strong>$10,450,822</strong></td>
<td><strong>$165,000,000</strong></td>
<td><strong>($143,819,101)</strong></td>
</tr>
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</table>

#### Issues:

Funding of $21.2 million has been approved by both the TA and JPB Boards for the design phase of the project. Additional TA budget authority for the construction of this project will need to be secured at a later meeting.

#### HSR IMPACT:

Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.
SCOPE:
The San Francisco Roadway Bridges Replacement project upgrades the JPB owned vehicular bridges located at 22nd Street, 23rd Street and Paul Avenue and includes:

1. Remove and replace the existing two-span steel-through girder superstructures as the bridges have reached the end of their useful lives, and allowing sufficient vertical clearance to accommodate future projects such as electrification.

2. Remove and reconstruct the existing utility lines attached to the bridges. Provide temporary supports until the bridges are reconstructed.

Issues:
The 22nd and 23rd Street Bridges are classified as State Historic Structures which require approval through the State Historic Preservation Office (SHPO) and will require a Memorandum of Agreement (MOA) for mitigation efforts.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Orig. Est.</th>
<th>Revisions</th>
<th>% Complete</th>
<th>Start</th>
<th>Finish</th>
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<td>San Francisco Roadway Bridges...</td>
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<td>110</td>
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<td>13-Feb-08</td>
<td>02-Aug-12</td>
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<tr>
<td>Phase Gate/Programmatic Reviews</td>
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<td>169</td>
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<td>28-Jul-08</td>
<td>05-Jul-10</td>
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<tr>
<td>Environmental</td>
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<td>152</td>
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<td>12-Apr-08</td>
<td>10-May-10</td>
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<tr>
<td>Funding</td>
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<td>96.6%</td>
<td>20-Feb-08</td>
<td>07-Sep-10</td>
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<tr>
<td>3RD Party Negotiations</td>
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<td>68</td>
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<td>27-Apr-08</td>
<td>07-Jan-10</td>
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<tr>
<td>Engineering Design</td>
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<td>15-Jul-10</td>
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<td>Procurement/Bid &amp; Awards</td>
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<td>27-Mar-12</td>
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<td>Project Closure</td>
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<td>0%</td>
<td>28-Mar-12</td>
<td>02-Aug-12</td>
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</table>

Progress:
Jul - Sep 2009

1. Executed MOA for 22nd & 23rd Street Bridges and returned to Caltrans for Categorical Exemption (CE) approval.
2. Submitted Paul Avenue traffic memo to Caltrans for approval.
3. Submitted the Natural Environmental Study - Minimal Impact (NESMI) to Caltrans.
4. Assessed funding issues and developed a plan to mitigate the funding shortfall.
5. Design was held at the 35% Design stage until Environmental Clearance is received.

Future Activities:
Oct - Dec 2009

1. Submit Paul Avenue water memo to Caltrans for approval.
2. Receive Environmental Clearance - Categorical Exemption (CE) for both 22nd & 23rd Street Bridges, and the Categorical Exclusion for Paul Avenue.
3. If environmental clearance is received, then prepare for Phase Gate review and approval to continue with the 65% detailed design.

Issues:
Project has been delayed by 14 months due to environmental clearance delays.
### SAN FRANCISCO ROADWAY BRIDGES REPLACEMENT

#### BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
<th>(e) = (a - d)</th>
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</thead>
<tbody>
<tr>
<td>Planning &amp; Engineering</td>
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<td>$820,664</td>
<td>$1,179,149</td>
<td>$2,261,250</td>
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</table>

*NOTE: Budget and costs are for construction planning, constructability review and value engineering support activities.*

#### Issues:
Estimate at Completion of about $3.0 million is for 100% design and environmental assessment only.

#### HSR IMPACT:
Caltrain is currently working with California High Speed Rail Authority, among others, to determine the impact of high speed rail development on this project. Project scope is under review.
**SCOPE:**

The scope of the project includes: Seismic retrofit of foundations/abutments of four Caltrain bridges located at Poplar Avenue, Santa Inez Avenue, Monte Diablo Avenue and Tilton Avenue in San Mateo.

The scope of the project was modified to better coordinate with High Speed Rail (HSR) and also to make certain that a project invested in today isn’t deemed obsolete in the near future. The project has been re-scoped to perform the seismic improvement first.

As an interim solution, the bridges will also be maintained and kept in a state of good repair. It is anticipated that the bridges will be replaced in the future, once the High Speed Rail alignment is known.

**Issues:** None.

---

**SCHEDULE:**

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Orig. Est.</th>
<th>Rev. Est.</th>
<th>% Complete</th>
<th>Start</th>
<th>Finish</th>
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<tbody>
<tr>
<td>01755</td>
<td>+San Mateo Bridges Rep...</td>
<td>1610</td>
<td>444</td>
<td>72.42%</td>
<td>01-Mar-05 A</td>
<td>07-Jul-11</td>
</tr>
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</table>

- Phase Gate/Programmatic Reviews: 713 1 99.85% 02-Jan-07 A 27-Oct-09
- Environmental: 1087 0 100% 01-Mar-05 A 29-May-09 A
- Funding: 113 113 0% 17-Sep-09 A 16-Mar-10
- Utility Relocation: 125 82 34.4% 01-Aug-09 A 29-Jan-10
- Engineering Design: 955 20 97.91% 19-Jan-06 A 28-Oct-09
- Right of Way: 116 33 71.55% 01-Dec-09 A 16-Nov-09
- Procurement/Bid & Awards: 180 180 0% 29-Oct-09 19-Jul-10
- Construction: 199 199 0% 20-Jul-10 03-May-11
- Project Closure: 45 45 0% 04-May-11 07-Jul-11

**Progress:**

- Jul - Sep 2009
  1. Completed 100% design for bridge retrofit.
  2. Submitted schedule amendment request to Caltrans (Form 6-D LAPG Manual) for a federal seismic retrofit funding request.
  3. Continued coordination of underground gas and water utility relocations.

**Future Activities:**

- Oct - Dec 2009
  1. Complete Issue for Bid (IFB) of the re-design retrofit package.
  2. Caltrans to complete review of the re-design retrofit package.
  3. Contracts and Procurement and Legal Departments to review IFB package.
  4. Issue Work Directive Amendment Request to perform the required historic documentation for the bridges recordation.
  5. Continue coordination of underground gas and water utility relocations.

**Issues:** None.
San Mateo Bridges Rehabilitation Project

BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning &amp; Engineering</td>
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<td>$566,210</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$45,398,069</strong></td>
<td><strong>$5,302,572</strong></td>
<td><strong>$2,037,643</strong></td>
<td><strong>$12,583,725</strong></td>
<td><strong>$32,814,344</strong></td>
</tr>
</tbody>
</table>

Issues: The Current Budget reflects the Current Board Approved Budget.

HSR Impact:

The development of the high speed rail in the vicinity of this project requires a re-visit of the project scope. Project has been phased to first perform seismic retrofit of the foundations of the bridge structure. Once the HSR alignment through the project area is known, the replacement of the bridge structure will be evaluated and programmed.
SAN MATEO COUNTY AT-GRADE CROSSING IMPROVEMENT PROJECT

SCOPE:
The scope of the At-Grade Crossing Improvement Program is to evaluate, design and construct safety improvements at, and in the vicinity of (25) at-grade crossings on the Caltrain Corridor in San Mateo County. Improvements will be made in regards to railroad, pedestrian, traffic, and roadway safety systems. At-grade crossings to be considered for improvements include: Center St. in Millbrae; Broadway Ave., Oak Grove Ave. and Peninsula Ave. in Burlingame; Villa Terrace Ave., 1st Ave., 2nd Ave., 3rd Ave., 4th Ave., 5th Ave., 9th Ave. and 25th Ave. in San Mateo; Whipple Ave., Brewster Ave., Broadway Ave., Maple Ave., Main St., and Chestnut St. in Redwood City; Fair Oaks Lane and Watkins Ave. in Atherton; Encinal Ave., Glenwood Ave., Oak Grove Ave., and Ravenswood Ave. in Menlo Park. Improvements needed at each location may differ depending on the at grade crossing configurations and diagnostics, among other considerations.

The construction of five (5) additional mini-high platforms was incorporated into this project, as a scope addendum to the construction contract.

Issues: None.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Orig Dur</th>
<th>Eff Dur</th>
<th>%</th>
<th>Start</th>
<th>Finish</th>
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<th>2008</th>
<th>2009</th>
<th>2010</th>
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<tr>
<td>02277</td>
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<td>02279</td>
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<td>27-Aug-10</td>
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Progress:
Jul - Sep 2009
(1) Crossing work was completed at:
- Zone 4: Peninsula, Villa Terrace and Bellevue Avenues in San Mateo.
- Zone 5: 2nd, 3rd, 4th, 5th and 9th Avenues in San Mateo.
- Zone 6: Encinal Avenue, Glenwood Avenue and Ravenswood Avenue in Menlo Park.
(2) Crossing work started at Zone 4 - Broadway and Oak Grove Avenue in Burlingame.
(3) Crossing work continued at Zone 5 - 1st Avenue in San Mateo.

Future Activities:
Oct - Dec 2009
(1) Complete crossing work at:
- Zone 4: Broadway and Oak Grove Avenue in Burlingame.
- Zone 5: 1st Avenue in San Mateo.
(2) Begin and complete crossing work at:
- Zone 6: Fair Oaks Lane and Watkins Avenue in Atherton.
- Zone 6: Oak Grove Avenue in Menlo Park.

Issues: None.
SAN MATEO COUNTY AT-GRADE CROSSING IMPROVEMENT PROJECT

BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed To Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
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</thead>
<tbody>
<tr>
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<td>$13,136,296</td>
<td>$17,389,697</td>
<td>$17,707,008</td>
<td>$317,992</td>
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</tbody>
</table>

Issues: None.

OTHER: None.
South Terminal and Santa Clara Stations Improvements Project

SCOPE:
The South Terminal Station Project includes construction of two new platforms at the Diridon Station with stairs and ADA ramps to access the existing pedestrian underpass. The platforms will include canopies, signage, mini-high platforms and Ticket Vending Machine (TVM), Visual Message System (VMS), Public Address System (PA), Closed Circuit Television (CCTV), and Card Interface System (CID). The project also includes removal of the maintenance facilities located in the terminal, removal and construction of tracks, installation of new turnouts, fencing, drainage, and maintenance and alteration of the existing signal system to accommodate new track work.

The Santa Clara Station Project includes design and construction of a 700’ long by 30’ wide center platform, a 150’ extension to the existing southbound platform, and a pedestrian underpass between the 2 platforms. The project also includes track work shifting of MT3 (Main Track #3), construction of approximately 1500’ of MT2 (Main Track #2) through the station area, and a relocated turnout of MT2 at the south end of the station.

Issues:
None.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Original</th>
<th>Original %</th>
<th>Start</th>
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<tbody>
<tr>
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<tr>
<td>South Terminal Project Phase 1</td>
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<td>Conceptual/Study</td>
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<tr>
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<tr>
<td>Construction</td>
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South Clara Station Improvements Project Phase:

<table>
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<td>Phase Gate Programmatic Reviews</td>
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<td>003%</td>
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<td>24-Apr-09 A</td>
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<tr>
<td>Conceptual/Study</td>
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<td>24-Apr-09 A</td>
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<tr>
<td>Environmental</td>
<td>005</td>
<td>005</td>
<td>005%</td>
<td>06-Mar-09 A</td>
<td>24-Apr-09 A</td>
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<tr>
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<td>006</td>
<td>006%</td>
<td>06-Mar-09 A</td>
<td>24-Apr-09 A</td>
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<tr>
<td>Engineering Design</td>
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<td>007</td>
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<tr>
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<td>009</td>
<td>009%</td>
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<td>24-Apr-09 A</td>
</tr>
</tbody>
</table>

Progress:
Jul - Sep 2009

South Terminal:
(1) Continued with close-out activities on the South Terminal Site Prep contract.

South Terminal and Santa Clara:
(1) Main stations contract was advertised on July 14, 2009.
(2) Conducted site walks with potential bidders.
(3) Responded to questions from potential bidders.

Future
Activities:
Oct - Dec 2009

South Terminal:
(1) Complete close-out of the Site Prep contract.

South Terminal and Santa Clara:
(1) Bids on the main stations construction contract are due on October 14, 2009.
(2) Staff and Legal Department to evaluate and review bids.
(3) Prepare staff reports and recommendation for December 2009 Board Award.

Issues:
None.
## BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>(a) Current Board Approved Budget</th>
<th>(b) Expended to Date</th>
<th>(c) Committed To Date</th>
<th>(d) Estimate at Completion</th>
<th>(e) Variance at Completion</th>
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</thead>
<tbody>
<tr>
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<td>$0</td>
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<td><strong>Total</strong></td>
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<td><strong>$15,906,552</strong></td>
<td><strong>$73,335,500</strong></td>
<td><strong>$5,531,107</strong></td>
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</table>

### Issues:

None.

### OTHER:

None.
SYSTEMWIDE TRACK REHABILITATION PROJECT - FY09

SCOPE:
The annual systemwide track rehabilitation program covers the work required to keep the Caltrain railroad in a state of good repair. The type and scope of work scheduled for each fiscal year is based upon the condition of the railroad as reflected in Caltrain's State of Good Repair database. It includes the following for FY2009:

1) Main track turnout replacement.
2) Replace stock rails and points at ends of #20 passing tracks on an as-needed basis.
3) Production rail joint replacement.
4) Remove old or bonded over insulated joints.
5) Production ties and surfacing.
6) Purchase of grade crossing panels for crossing rebuilds.
7) Surface grade crossings.
8) Bulk purchase and stockpile ballast for maintenance projects.
9) Raise bridge approach and grade crossing.
10) Rebuild grade crossing.
11) Purchase CWR for future rail relay projects.
12) Purchase small tools and equipment required for track maintenance activities.

Issues: None.

SCHEDULE:

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<tr>
<td>*</td>
<td>Systemwide Track Rehabilitation</td>
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</table>

(1) Received and paid final invoices for FY 2009 systemwide track maintenance.
(2) Completed project close-out.
(3) Opened a new FY 2010 systemwide track maintenance project.

This will be the final report for the project.

Future Activities: None.

Issues: None.
BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed to Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
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<tbody>
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<td><strong>$8,695,000</strong></td>
<td><strong>260,548</strong></td>
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</table>

PROJECT BUDGET / COST STATUS

Forecasted underrun of about $260K will be transferred into the FY 2010 Systemwide Track Rehabilitation project.

OTHER: None.
SYSTEMWIDE TRACK REHABILITATION PROJECT - FY10

SCOPE:
The systemwide track rehabilitation program covers the work required to keep the Caltrain railroad in a state of good repair. The type and scope of work scheduled for each fiscal year is based upon the condition of the railroad as reflected in Caltrain's State of Good Repair database. The scope of work proposed for Fiscal Year 2010 includes the following:

1) Replacement of Stock Rails and Points at ends of #20 Passing Tracks on an as-needed basis.
2) Replacement of Rail Joints - approximately 100 locations.
3) Removal of old or bonded over Insulated (Allegheny) Joints – about 50 locations (100 welds).
4) Production Ties and Surfacing - 30 miles surfacing, 25 turnouts and 1500 ties, various locations.
5) Purchase and installation of rail lubricators for six (6) locations.
6) Purchase of Small Tools and Equipment required for track maintenance activities.
7) Relay of approximately five (5) track miles of rail at approximately MP 9, MP 17 and MP 48.5.
8) Procurement of approximately 8,000 tons (2 trains) of ballast for FY11.
9) Rebuilding grade crossings at Fair Oaks Lane (Atherton), Peninsula Avenue (Burlingame), Villa Terrace Avenue and E. Bellevue Avenue (San Mateo) and shift approximately two (2) track miles of mainline track.
10) Surfacing through grade crossings at 4th Avenue, 9th Avenue and Mary Avenue (San Mateo), Oak Grove Avenue (Burlingame) and pedestrian crossing at Lawrence Avenue (Sunnyvale).

Issues: None.

SCHEDULE:

<table>
<thead>
<tr>
<th>Activity ID</th>
<th>Activity Description</th>
<th>Orig Dur</th>
<th>Ren Dur</th>
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<tr>
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<td>252 188</td>
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<td>01-Jul-09 A</td>
<td>30-Jun-10</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Progress:
Jul - Sep 2009
(1) Began new FY 2010 systemwide track maintenance project.
(2) Began on-going systemwide track maintenance.
(3) Began on-going inspection and preventative testing.

Future Activities:
Oct - Dec 2009
(1) Continue on-going systemwide track maintenance.
(2) Continue on-going inspection and preventative testing.

Issues: None.
### BUDGET:

<table>
<thead>
<tr>
<th>Segment Group</th>
<th>Current Board Approved Budget</th>
<th>Expended to Date</th>
<th>Committed to Date</th>
<th>Estimate at Completion</th>
<th>Variance at Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planning &amp; Engineering</td>
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### Issues:

None.

### OTHER:

None.
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Disadvantaged Business Enterprise (DBE) Quarterly Status Report

As of: Q4 Federal Fiscal Year (FFY) 2009
(From July 1 to September 30, 2009)

The following is a summary of the PCJPB’s DBE Status:

<table>
<thead>
<tr>
<th>Status</th>
<th>Q4 FFY09</th>
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</thead>
<tbody>
<tr>
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<tr>
<td>Amount of Contracts Awarded to DBEs</td>
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<tr>
<td>Overall Annual Goal in %</td>
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<tr>
<td>% DBE Attainment</td>
<td>13.8%</td>
</tr>
<tr>
<td>% Over/(Under) Goal</td>
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</tr>
</tbody>
</table>
Definition of Terms

**Committed to Date** - The committed to date amount includes all actual expenditure of agency labor, other direct costs, the awarded amount of a work directive, a contract, or a purchase order which have been committed in the PeopleSoft accounting system.

**Current Board Approved Budget** - The current board approved budget includes the original board approved budget plus approved change orders or internal budget transfers which have been approved by the board.

**Estimate at Completion** - The forecasted final cost of the project. The estimate at completion can be different from the Current Board Approved Funding, which indicates a variance at completion.

**Expended to Date** - The cumulative project costs that have been expended through the current reporting period as reported in PeopleSoft + the accrual cost of the work performed that has not been recorded in PeopleSoft.

**Variance at Completion** - The difference between the Current Board Approved Funding and the Estimate at Completion. A negative variance indicates that additional funding is needed.
## Performance Status (Traffic Light) Criteria

<table>
<thead>
<tr>
<th>SECTIONS</th>
<th>On Target (GREEN)</th>
<th>Moderate Risk (YELLOW)</th>
<th>High Risk (RED)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. SCOPE</strong></td>
<td>(a) Scope is consistent with Budget or Funding.</td>
<td>(a) Scope is NOT consistent with Budget or Funding.</td>
<td>(a) Significant scope changes / significant deviations from the original plan.</td>
</tr>
<tr>
<td></td>
<td>(b) Scope is consistent with other projects.</td>
<td>(b) Scope appears to be in conflict with another project.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(c) Scope change has been mitigated.</td>
<td>(c) Scope changes have been proposed.</td>
<td></td>
</tr>
<tr>
<td><strong>2. BUDGET</strong></td>
<td>(a) Estimate at Completion forecast is within plus /minus 5% of the Current Approved Budget.</td>
<td>(a) Estimate at Completion forecast exceeds Current Approved Budget between 5% to 10%.</td>
<td>(a) Estimate at Completion forecast exceeds Current Approved Budget by more than 10%.</td>
</tr>
<tr>
<td></td>
<td>(a) Project milestones / critical path are within plus/minus two months of the current baseline schedule.</td>
<td>(a) Project milestones / critical path show slippage. Project is more than two to six months behind the current baseline schedule.</td>
<td>(a) Project milestones / critical path show slippage more than two consecutive months.</td>
</tr>
<tr>
<td></td>
<td>(b) Physical progress during the report period is consistent with incurred expenditures.</td>
<td>(b) No physical progress during the report period, but expenditures have been incurred.</td>
<td>(b) Forecast project completion date is later than the current baseline scheduled completion date by more than six months.</td>
</tr>
<tr>
<td></td>
<td>(c) Schedule has been defined.</td>
<td>(c) Detailed baseline schedule NOT finalized.</td>
<td>(c) Schedule NOT defined for two consecutive months.</td>
</tr>
<tr>
<td><strong>3. SCHEDULE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>4. FUNDING</strong></td>
<td>(a) Expenditure is consistent with Available Funding.</td>
<td>(a) Expenditure reaches 90% of Available Funding, where remaining funding is NOT yet available.</td>
<td>(a) Expenditure reaches 100% of Available Funding, where remaining funding is NOT yet available.</td>
</tr>
<tr>
<td></td>
<td>(b) All funding has been secured or available for scheduled work.</td>
<td>(b) NOT all funding is secured or available for scheduled work.</td>
<td>(b) No funding is secured or available for scheduled work.</td>
</tr>
<tr>
<td><strong>5. HIGH SPEED RAIL (HSR) IMPACT</strong></td>
<td>(a) No potential impact.</td>
<td>(a) Potential impact.</td>
<td>(a) Significant impact.</td>
</tr>
</tbody>
</table>
Caltrain
Short Range Transit Plan

Fiscal Year 2009 through Fiscal Year 2018
Federal transportation statutes require that the Metropolitan Transportation Commission (MTC), in partnership with state and local agencies, develop and periodically update a long-range Regional Transportation Plan (RTP), and a Transportation Improvement Program (TIP) which implements the RTP by programming federal funds to transportation projects contained in the RTP. In order to effectively execute these planning and programming responsibilities, MTC requires that each transit operator in its region that receives federal funding through the TIP, prepare, adopt, and submit to MTC a Short Range Transit Plan (SRTP).

The preparation of this report has been funded in part by a grant from the U.S. Department of Transportation through section 5303 of the Federal Transit Act. The contents of this SRTP reflect the views of the Peninsula Corridor Joint Powers Board, and not necessarily those of the Federal Transit Administration or MTC. The Peninsula Corridor Joint Powers Board is solely responsible for the accuracy of the information presented in this SRTP.
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I. BACKGROUND

Each year, the Peninsula Corridor Joint Powers Board (JPB), which owns and operates Caltrain commuter rail service, updates its 10-year Short Range Transit Plan. The plan follows a set of guidelines prescribed by the Metropolitan Transportation Commission (MTC), which has a four-year planning cycle. For three consecutive years MTC requires a “mini” SRTP; in the fourth year a “full” SRTP is required. Both the “mini” and “full” plans provide information on Caltrain’s operating plan, budget projections and capital improvement program (CIP) over a 10-year horizon. The “full” plan is more extensive in that it also provides an overview of the transit system, goals and performance measures, information on the service network and other ancillary items.

This plan is a combined “mini” SRTP, providing an interim update over a 10-year horizon covering Fiscal Year (FY) 2009 & FY2010 jointly through FY2018, highlighting:

- Recent events
- Changes to the operating plan and budget projections
- Changes to the capital improvement program and funding assumptions
II. OVERVIEW

Since the adoption of the last SRTP in 2008, Caltrain continues to serve 32 stations along its 77.2 mile corridor between San Francisco and Gilroy, and Caltrain's "Baby Bullet" service offers significant travel time savings during peak periods. Through August 2009, there were no significant changes to service levels. Caltrain operated 96-trains per week day, or five trains per peak hour per direction, until March 2008 when it added two additional evening trains for a total of 98 daily trains.

Faced with a budget deficit in FY2010, mid-day service was reduced and Caltrain began operating 90 weekday trains as of August 2009. Caltrain will continue to operate 90 daily trains until FY2012, when it projects to return to 98 weekday trains. Caltrain projects operating 114 weekday trains, or six trains per peak hour, following electrification of the Caltrain right-of-way and introduction of new electric multiple unit rolling stock.

Along with rail service, Caltrain offers shuttle service providing the "last mile" connection between Caltrain stations and major activity centers. Caltrain will continue to operate 30 shuttle routes. Shuttle ridership is projected to grow 5 percent, matching Caltrain's long-term projected ridership growth over the next 10 years. Caltrain also offers both wayside and onboard bicycle accessibility which currently contributes to about 7% of total ridership. Caltrain's operating plan, which led to significant travel time savings, produced increased ridership until the economic recession and high unemployment resulted in quarterly ridership declines beginning in 2009.

The SRTP is a needs-based plan that lays out a strategy for ensuring Caltrain can compete for future funding should it become available from federal, state or local sources. As such, the plan is financially unconstrained. It is based on a snapshot of time, June 2009, to capture the 10-year planning horizon and Caltrain's financial picture over the next 10 years. However, the plan assumes sources of funding generally expected to be available and/or committed over the 10-year period.

The economic downturn has impacted not only Caltrain's operating budget financial projections, but the capital improvement program, as well. Two major components of the capital program are the State of Good Repair and Peninsula Rail Program. The State of Good Repair component supports rehabilitation and replacement projects to maintain the railroad at a maximum state of efficiency and effectiveness and avoid substantial deferred maintenance. The Peninsula Rail Program integrates the Caltrain system enhancements with future High Speed Rail development in the Caltrain corridor. Due to limited committed funding availability, the CIP currently includes only a portion of the funding required for the Peninsula Rail Program.

Both the operating budget and capital program are funded in part by the three JPB member agencies. As JPB member agencies, the San Francisco Municipal Transportation Agency, the San Mateo County Transit District and the Santa Clara Valley Transportation Authority both contribute to the operating budget and provide equal shares of local capital matching funds for system-wide improvement projects. Funding from the respective partners comes from their local sales tax measures, among other sources. In addition, each JPB member agency has committed $60 million over a 10-year period to advance the electrification project.

The economic factors affecting Caltrain have also hit other Bay Area transit operators, including the three JPB members, each of which is experiencing major financial challenges and hurdles. The Caltrain 10-year
CIP is $2.57 billion with a projected $187 million funding shortfall. Significant work is needed to develop alternative funding strategies with the member agencies and regional partners in order to address the projected shortfall as the partners cannot currently meet the projected long-term operating and capital needs.

**Strategic Focus**

In the near term, Caltrain will focus on its State of Good Repair program, including the replacement and rehabilitation of infrastructure, communication and control systems, and rolling stock, to continue to provide safe, quality service to its customers. Caltrain completed a number of projects identified in prior SRTPs, including the rebuild of Palo Alto and California Avenue stations, the grade crossing safety improvement program, a $20.5 million dollar improvement project at Burlingame station, and installation at 10 stations of mini-high boarding platforms for persons with disabilities.

In the longer term, Caltrain will focus on the Peninsula Rail Program. One of the primary projects in the Peninsula Rail Program, the Caltrain Electrification project, will provide needed capital investments that will transform Caltrain into a rapid-rail system resulting in ridership and revenue gains. These gains are critical to addressing the agency's structural deficit. While Caltrain was able to balance its budgets in FY2009 and FY2010, the loss of state transit funding was significant, at more than $2 million. As a result, the Board approved service cuts in the mid-day as well as a fare increase in order to seek additional revenues. The 10-year Financial Plan continues to show a deficit through FY2016. In addition, ridership projections indicate that service demand will exceed capacity during seasonal and hourly peak periods in the near future.

FY2008 was the third year in a row Caltrain experienced record-breaking increases in ridership and an increase in revenue. In FY2008, Caltrain carried 11.96 million riders, up 8.6 percent from FY2007 and the highest annual ridership in the railroad's 146-year history.

Post-electrification, Caltrain anticipates significant ridership growth and reduced fuel costs to operate the system. By FY2017, the agency projects an upward trend in revenue and ridership due to these factors. The member agencies that financially support Caltrain also are facing projected deficits during this time period. The JPB members will have to identify new funding strategies to meet Caltrain's anticipated operating and capital financial needs and to bridge a structural deficit that jeopardizes future Caltrain service.

**Peninsula Rail Program**

With the passage of the state High Speed Rail measure in 2008, Caltrain has re-examined its CIP to ensure coordination of future capital improvements with high speed rail. Caltrain continues to work with the California High Speed Rail Authority (CHSRA) to support the long-term needs of the corridor and assess how high speed rail should interface with Caltrain as CHSRA moves further along in its planning process. The integration process between Caltrain and High Speed Rail will continue to be refined in future SRTPs.

In April 2009, the JPB and the CHSRA approved an agreement to establish an initial organizational framework in which the two organizations engage as partners in planning, design and construction of improvements along the corridor. In November 2009, the JPB and CHSRA approved an amended agreement by which the two organizations would share the costs of advancing their mutual programs.
Due to the significant funding shortfall projected in the CIP, Caltrain must seek new revenue sources and strategies to advance its identified capital needs. For example, Caltrain is seeking federal economic stimulus funds and funding through the high speed rail program consistent with the California High Speed Rail Peninsula Corridor Investment Strategy. In the meantime, Caltrain will explore both traditional (e.g. grants) and innovative funding (e.g. bonds; public-private partnership) strategies. Going forward, the JPB and CHSRA agreement establishes a cooperative framework to consolidate, coordinate and share resources with which to implement a fully compatible joint project of commuter rail rapid transit and intercity high speed rail projects.

Community Concerns
Caltrain places a high degree of importance on responsiveness to community concerns as they arise. Key concerns that emerged this past year dealt with safety along the Caltrain right of way, noise from trains, and capacity issues for passengers with bicycles using Caltrain:

- In response to the growing concern over people committing suicide along the Caltrain line, Caltrain executive management convened a multidisciplinary group of public officials and advocates to initiate a discussion of ways to curb these tragedies. Caltrain will continue to participate in forums and working groups to address this issue. Caltrain is a partner in the national Operation Lifesaver public education campaign, which seeks to reduce the loss of life along rail rights of way. Caltrain takes a multi-pronged approach to improve safety, which includes public education, engineering safety improvements, and enforcement of trespassing laws and other infractions along the right of way.

- Caltrain is working on the San Mateo County Grade Crossing Improvement Project, scheduled for completion in fall 2010. This program will install significant automobile and pedestrian safety enhancements at grade crossings in San Mateo County.

- Caltrain adopted a Bicycle Access and Parking Plan, which focused on ways to improve bicycle access at Caltrain's 10 most popular stations. To accommodate growing demand for bicycles onboard the train, in February 2009, the Caltrain Board of Directors authorized a staff plan to increase bicycle capacity by more than 28 percent. The increase in bicycle spaces on the bike cars will be completed by the end of November 2009. The retrofit project will add a total of eight more bicycle storage spaces to each of the bicycle cars and will convert three non-bicycle cars to those that carry bikes. This equates to 40 spaces on each Gallery bike car and 24 on each Bombardier bike car. In addition, Caltrain has committed to providing two bicycle cars on 34 of the Gallery train sets and on 23 of the Bombardier train sets in operation on weekdays, as feasible.

- In 2001, Caltrain moved the horns from the top to the bottom of its trains to address noise complaints from residents who live near the right of way. During a routine inspection in July 2009, it was determined that the horns were not emitting the separate, distinct, sequential blasts required by Federal Railroad Administration (FRA) regulations. In order to comply with the FRA regulations, Caltrain immediately began to restore the horns to the top of the trains while simultaneously investigating restoring them to their prior location in a manner that complies with FRA regulations.

Staff, with the assistance of an engineering consulting firm, was able to develop a fix that allowed rerouting of the air supply lines to the horns and installation of a control valve to regulate air pressure. This not only ensured the proper sequencing of the horns as required by the FRA...
regulations, but also allows Caltrain to better control the air pressure that supplies the horns. Once the prototypes were certified by the rail safety officer, the project to restore the horns to the bottom of the equipment commenced in early October 2009. Caltrain allocated $200,000 to accomplish this task and the project was completed in late October, a month ahead of schedule.
III. OPERATIONS

Caltrain's projected 10-year operating deficit is $9 million and is anticipated to peak in FY2011. Strategies to overcome the structural deficit include plans to electrify the Caltrain system and replace existing rolling stock that is scheduled to be retired with electric multiple units (EMUs), which will allow Caltrain to increase its service schedule from 90 trains to 114 trains per day by FY2015. Electrification will result in increased service frequency, reduced travel times, reduced emissions and increased ridership.

In the years during the construction phase of electrification (FY2011-2013), ridership is projected to remain stagnant; however, following electrification, ridership is projected to increase. The combination of reduced ridership growth prior to electrification, increases in fuel costs, one-time contract service increases in FY2015, accompanied by significant reductions in state funding, will result in a budget deficit that carries through FY2016. The peak of this deficit is projected in FY2011; thereafter the shortfall is projected to decline annually through FY2015. The decline is attributed to increased fare revenue and other revenue sources, and in future increased revenue generated by electrification resulting in significant growth in ridership and reduced fuel costs to operate the system. By FY2016, the agency projects an upward trend in revenue and ridership from electrification. As ongoing coordination with high speed rail continues, the delivery date for electrification and other capital projects may be adjusted.

In addition to the structural deficit, updated financial projections indicate that over the 10-year horizon, operating revenues will be lower than previously anticipated. In adjusting the financial baseline for this SRTP due to severe reductions in state and local funding, the projections indicate that this will affect the agency's ability to finance and issue bonds in the future.

The following section provides a summary of the financial plan including the parameters that affect the current financial conditions and how the operating budget will be impacted over the longer term.

A. Caltrain Service Plan

Service Level

The service plan reflects the recent reduction in mid-day service. Caltrain intends to restore its services in the short-term with a longer-term goal of adding more trains as part of the electrification and modernization project. Electrified service is assumed to be in place by 2015. The service level assumptions are:

- 90 to 98 trains by FY2012
- 98 trains to 114 trains by FY2015
Table 1: Caltrain 10-Year Service Plan

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Total Miles</th>
<th>Total Hours</th>
<th>Trains per Day</th>
<th>Trains per Peak Hour Both Directions</th>
<th>Annual Passengers</th>
<th>Fare Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>1,411,536</td>
<td>40,600</td>
<td>98</td>
<td>10</td>
<td>12,290,696</td>
<td>2.5%</td>
</tr>
<tr>
<td>2010</td>
<td>1,145,235</td>
<td>31,725</td>
<td>90</td>
<td>10</td>
<td>12,122,451</td>
<td>2.5%</td>
</tr>
<tr>
<td>2011</td>
<td>1,145,235</td>
<td>31,725</td>
<td>90</td>
<td>10</td>
<td>12,122,451</td>
<td>0.0%</td>
</tr>
<tr>
<td>2012</td>
<td>1,411,536</td>
<td>40,600</td>
<td>98</td>
<td>10</td>
<td>12,326,714</td>
<td>2.5%</td>
</tr>
<tr>
<td>2013</td>
<td>1,411,536</td>
<td>40,600</td>
<td>98</td>
<td>10</td>
<td>12,326,714</td>
<td>2.5%</td>
</tr>
<tr>
<td>2014</td>
<td>1,411,536</td>
<td>40,600</td>
<td>98</td>
<td>10</td>
<td>12,326,714</td>
<td>2.5%</td>
</tr>
<tr>
<td>2015</td>
<td>1,595,556</td>
<td>40,442</td>
<td>114</td>
<td>12</td>
<td>13,572,979</td>
<td>2.5%</td>
</tr>
<tr>
<td>2016</td>
<td>1,595,556</td>
<td>40,442</td>
<td>114</td>
<td>12</td>
<td>14,503,524</td>
<td>2.5%</td>
</tr>
<tr>
<td>2017</td>
<td>1,595,556</td>
<td>40,442</td>
<td>114</td>
<td>12</td>
<td>15,257,265</td>
<td>2.5%</td>
</tr>
<tr>
<td>2018</td>
<td>1,595,556</td>
<td>40,442</td>
<td>114</td>
<td>12</td>
<td>15,923,070</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

Assumptions and Notes:
- Total hours for 2015 - 2018 decrease with Electrification. Average weekday run time decreases by 10 minutes.
- Sat & Sun hours decrease by approximately 20% because of electric vehicles. Assumes 78 minute weekend run time from San Jose to San Francisco.

Ridership

Ridership is assumed to stay relatively flat through FY2014. This reflects the state of the economy and limitations to services during construction activities related to electrification. Electrified service will provide more stops and attractive trip times, and ridership is projected to increase by 10 percent in the initial operating year of the electrified system. The following years will see a tapering of the ridership increases to 4.5 percent by FY2018. The ridership assumptions are:

- No growth in FY2011
- 1 percent growth in FY2012
- No growth in FY2013 and FY2014
- 10 percent growth in FY2015
- Annual growth decline to 4.5 percent by FY2018

Fares

Fares are projected to keep pace with inflation. Fare increases are projected every other year, which equates to an average 2.5 percent per year increase.

Operating Cost

Operating costs are projected to keep pace with inflation. When the system is electrified, there will be a notable one-time increase in contract services followed by a net decrease in energy costs due to energy conversion from diesel to electric. Fuel prices and electricity costs are projected to keep pace with inflation. The operating cost assumptions are:
Before electrification
- Operating contract cost increase of 2.5 percent per year
- Fuel price increase at 2.5 percent per year through FY2015

After electrification
- One-time operating contract increase of 13.4 percent
- One-time energy cost decrease of 57.3 percent due to fuel savings
- Energy costs increase of 2.5 percent per year

Revenue

Key revenue sources are JPB partner contributions and fares. The JPB partners' commitments, though they cannot be met due to their respective financial conditions, are reflected in this plan because they are needed to sustain Caltrain services. The fare revenue is expected to increase with the forecasted ridership. Revenue assumptions are:
- Partner contributions increase by 3 percent per year
- Fare revenue increases an average of 6 percent by 2018
B. Shuttle Service Plan

This plan assumes Caltrain will continue to operate the same number of shuttles through FY2018 and accommodate future capacity needs by increasing number of trips and/or increasing vehicle size. Shuttle ridership is projected to increase at the same rate of Caltrain ridership projections outlined in the previous section, except in FY2010 with a zero growth rate to account for prior undercounting of Marguerite shuttle ridership.

Table 2: Caltrain Shuttle 10-Year Service Plan

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Number of Routes</th>
<th>Annual Ridership</th>
<th>Average Weekday Ridership</th>
<th>Total Operating Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>30</td>
<td>1,670,992</td>
<td>6,390</td>
<td>$3,012,891</td>
</tr>
<tr>
<td>2010</td>
<td>30</td>
<td>1,670,992</td>
<td>6,390</td>
<td>$2,926,620</td>
</tr>
<tr>
<td>2011</td>
<td>30</td>
<td>1,754,542</td>
<td>6,710</td>
<td>$2,999,786</td>
</tr>
<tr>
<td>2012</td>
<td>30</td>
<td>1,842,269</td>
<td>7,045</td>
<td>$3,074,780</td>
</tr>
<tr>
<td>2013</td>
<td>30</td>
<td>1,934,382</td>
<td>7,398</td>
<td>$3,151,650</td>
</tr>
<tr>
<td>2014</td>
<td>30</td>
<td>2,031,101</td>
<td>7,767</td>
<td>$3,230,441</td>
</tr>
<tr>
<td>2015</td>
<td>30</td>
<td>2,132,656</td>
<td>8,156</td>
<td>$3,311,202</td>
</tr>
<tr>
<td>2016</td>
<td>30</td>
<td>2,239,289</td>
<td>8,564</td>
<td>$3,393,982</td>
</tr>
<tr>
<td>2017</td>
<td>30</td>
<td>2,351,254</td>
<td>8,992</td>
<td>$3,478,832</td>
</tr>
<tr>
<td>2018</td>
<td>30</td>
<td>2,468,816</td>
<td>9,441</td>
<td>$3,565,802</td>
</tr>
</tbody>
</table>

Assumptions and Notes:

- A growth rate in shuttle ridership of 5 percent matches the long term growth rate of Caltrain, except in FY2010 when no growth in shuttle ridership is reported.
- The flat rate assumed for FY2010 accounts for undercounting ridership on the Marguerite shuttle in previous years.
- Number of shuttles is expected to remain the same through the SRTP cycle with no additional routes added. Increased ridership will be accommodated by increasing the number of trips and size of shuttles.
### C. Caltrain Operating Budget

**Table 3: Caltrain 10-Year Operations Financial Plan**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Caltrain Fare Increase Revenue</strong></td>
<td>-</td>
<td>1,112,486</td>
<td>1,140,298</td>
<td>1,168,806</td>
<td>1,131,517</td>
<td>1,445,490</td>
<td>1,558,835</td>
<td>1,667,710</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Caltrain Ridership Increase Revenue</strong></td>
<td>-</td>
<td>737,391</td>
<td>4,859,671</td>
<td>3,719,390</td>
<td>3,088,304</td>
<td>2,796,160</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL FAREBOX REVENUE</strong></td>
<td>44,369,414</td>
<td>43,762,048</td>
<td>43,762,048</td>
<td>46,752,233</td>
<td>47,921,029</td>
<td>54,100,217</td>
<td>59,265,097</td>
<td>63,912,236</td>
<td>68,376,106</td>
<td></td>
</tr>
<tr>
<td><strong>Other Operating Revenues</strong></td>
<td>5,626,030</td>
<td>6,872,284</td>
<td>7,044,091</td>
<td>7,220,193</td>
<td>7,406,698</td>
<td>7,585,716</td>
<td>7,775,359</td>
<td>7,969,743</td>
<td>8,168,986</td>
<td>8,373,211</td>
</tr>
<tr>
<td><strong>AB 434 Funds</strong></td>
<td>1,034,355</td>
<td>1,000,000</td>
<td>1,025,000</td>
<td>1,050,625</td>
<td>1,076,891</td>
<td>1,103,813</td>
<td>1,131,408</td>
<td>1,159,693</td>
<td>1,188,686</td>
<td>1,218,403</td>
</tr>
<tr>
<td><strong>STA/Operating Grants</strong></td>
<td>211,000</td>
<td>316,867</td>
<td>324,789</td>
<td>332,908</td>
<td>341,231</td>
<td>349,762</td>
<td>358,506</td>
<td>376,655</td>
<td>386,072</td>
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</tr>
<tr>
<td><strong>Preventative Maintenance</strong></td>
<td>-</td>
<td>2,000,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td><strong>One Time Sources</strong></td>
<td>7,144,285</td>
<td>3,787,512</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td>58,385,084</td>
<td>57,738,711</td>
<td>52,155,928</td>
<td>54,215,652</td>
<td>55,571,043</td>
<td>56,960,319</td>
<td>63,365,490</td>
<td>68,762,002</td>
<td>73,646,563</td>
<td>78,353,791</td>
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<tr>
<td><strong>Operating Contract Increase</strong></td>
<td>(1,510,647)</td>
<td>(1,548,413)</td>
<td>(1,587,124)</td>
<td>(1,626,802)</td>
<td>(1,667,472)</td>
<td>(1,931,899)</td>
<td>(1,980,197)</td>
<td>(2,029,702)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Contract Service Increase</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING CONTRACT</strong></td>
<td>(58,551,434)</td>
<td>(60,425,885)</td>
<td>(61,936,532)</td>
<td>(63,484,945)</td>
<td>(65,072,069)</td>
<td>(66,698,871)</td>
<td>(77,275,978)</td>
<td>(79,207,877)</td>
<td>(81,188,074)</td>
<td>(83,217,776)</td>
</tr>
<tr>
<td><strong>Fuel/Electricity Cost</strong></td>
<td>(16,802,601)</td>
<td>(13,839,649)</td>
<td>(14,184,716)</td>
<td>(15,151,967)</td>
<td>(15,529,825)</td>
<td>(15,917,129)</td>
<td>(11,797,058)</td>
<td>(12,191,276)</td>
<td>(12,392,850)</td>
<td>(12,701,963)</td>
</tr>
<tr>
<td><strong>Other Operating/ Admin Cost</strong></td>
<td>(21,681,038)</td>
<td>(21,786,887)</td>
<td>(22,331,559)</td>
<td>(22,889,848)</td>
<td>(23,462,094)</td>
<td>(24,649,863)</td>
<td>(25,266,109)</td>
<td>(25,897,762)</td>
<td>(26,545,206)</td>
<td></td>
</tr>
<tr>
<td><strong>Debt Service</strong></td>
<td>(766,596)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td>(1,102,875)</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>(97,801,669)</td>
<td>(97,155,296)</td>
<td>(99,556,682)</td>
<td>(102,629,635)</td>
<td>(105,166,863)</td>
<td>(107,767,522)</td>
<td>(114,825,774)</td>
<td>(117,768,137)</td>
<td>(120,581,561)</td>
<td>(123,567,820)</td>
</tr>
<tr>
<td><strong>Excess/(Deficit)</strong></td>
<td>-</td>
<td>-</td>
<td>(6,800,672)</td>
<td>(6,596,928)</td>
<td>(6,524,254)</td>
<td>(6,443,489)</td>
<td>(5,765,659)</td>
<td>(1,940,672)</td>
<td>1,542,430</td>
<td>4,717,722</td>
</tr>
</tbody>
</table>
IV. CAPITAL

The Caltrain capital improvement plan includes two key programs: State-of-Good Repair Program; and Peninsula Rail Program. In the immediate timeframe, Caltrain will focus on its State-of-Good Repair program, including the replacement and rehabilitation of infrastructure, communication and control systems, and rolling stock, to continue to provide safe and quality service to its customers. In the longer timeframe, Caltrain will focus on the Peninsula Rail Program which integrates the Caltrain system enhancements with high speed rail (HSR) development in the Caltrain corridor. As one of the primary projects in the Peninsula Rail Program, the Caltrain Electrification program will provide needed capital investments that will transform Caltrain into a rapid rail system resulting in ridership and revenue gains. These gains are critical to addressing the agency's structural deficit.

Assumed in this SRTP update are significant adjustments to the revenue assumptions over the 10-year planning horizon, taking into account revised regional fund programming policies, and new funding opportunities at the state and federal levels. Potential funds from the California High Speed Rail bond measure (Proposition 1A), as well as the appropriation of $8 billion in High Speed Rail funds from the 2009 Federal Stimulus package (American Recovery and Reinvestment Act, or ARRA), have served as major catalysts for change to the Caltrain capital program. Impediments include challenges such as the California state budget crisis and loss of State Transit Assistance funds over multiple years, compelling Caltrain to adjust to a funding environment that requires careful balancing of the most critically needed investments in the near term versus investments that will ensure the future viability of Caltrain.

A. Capital Program Areas

The CIP for this SRTP cycle has been modified from previous SRTPs to address the current State of Good Repair program needs and re-prioritize future needs to account for integration with the future California High Speed Rail system. The following is a summary of the modified Caltrain CIP program for this SRTP cycle. See Table 4 Caltrain 10-year Capital Improvement Program (FY2009 – FY2018) for a detailed summary of specific programs and associated dollars programmed for each of the projects.

State of Good Repair

The rehabilitation program is designed to keep the railroad in a state of good repair through replacement of facilities at the end of their useful and/or service lives. Currently, about 19 percent of the CIP is programmed for this rehabilitation program. The program includes systemwide infrastructure, signals, communication, stations and safety improvements and rehabilitation, which account for 45 percent of the total rehabilitation dollars. The rehabilitation program includes overhaul of the existing rail fleet to ensure performance of the fleet will continue without compromising the delivery of rail service. This rolling stock work accounts for 10 percent of the rehabilitation dollars. The rehabilitation program also includes safety, customer service, access and operational improvement projects dedicated to addressing access and safety needs at the stations.
## Table 4: Caltrain 10-Year Capital Improvement Program (FY2009 – FY2018)

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Est. Total Project Cost</th>
<th>FY 2008 and Prior</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY09-FY18 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REHABILITATION PROGRAM - STATE OF GOOD REPAIR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Systemwide Infrastructure, Signals, Communications, Stations &amp; Safety</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Replace Bridges - 22nd, 23rd, &amp; Paul Ave. (SF)</td>
<td>18,000</td>
<td>3,000</td>
<td>-</td>
<td>-</td>
<td>15,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,000</td>
</tr>
<tr>
<td>Retrofit Bridges - Poplar, Santa Inez, Monte Diablo &amp; Tilton (San Mateo)</td>
<td>18,100</td>
<td>12,268</td>
<td>5,832</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,832</td>
</tr>
<tr>
<td>Replace Bridges - Quint &amp; Jerrold (SF)</td>
<td>45,500</td>
<td>3,500</td>
<td>2,400</td>
<td>33,550</td>
<td>6,050</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>42,000</td>
</tr>
<tr>
<td>Replace Bridges - Guadalupe &amp; Los Gatos Creek (Santa Clara)</td>
<td>8,640</td>
<td>2,332</td>
<td>1,600</td>
<td>400</td>
<td>4,308</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,308</td>
</tr>
<tr>
<td>Systemwide Track &amp; Infrastructure Rehabilitation Program</td>
<td>88,145</td>
<td>7,470</td>
<td>3,250</td>
<td>8,625</td>
<td>10,000</td>
<td>10,000</td>
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<td>7,200</td>
<td>7,200</td>
<td>7,200</td>
<td>7,200</td>
<td>7,200</td>
<td>80,675</td>
</tr>
<tr>
<td>Systemwide Station Rehabilitation Program</td>
<td>13,356</td>
<td>2,593</td>
<td>1,000</td>
<td>500</td>
<td>1,500</td>
<td>1,500</td>
<td>1,263</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>10,763</td>
</tr>
<tr>
<td>Intermediate Signal Optimization Program</td>
<td>6,000</td>
<td>6,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Operations Control Center System Replacement</td>
<td>12,700</td>
<td>450</td>
<td>1,750</td>
<td>5,500</td>
<td>5,500</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12,250</td>
</tr>
<tr>
<td>Signal &amp; Communication System Rehabilitation</td>
<td>12,000</td>
<td>-</td>
<td>700</td>
<td>4,500</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>800</td>
<td>500</td>
<td>500</td>
<td>12,000</td>
<td></td>
</tr>
<tr>
<td>TVM Replacement Prgrm.</td>
<td>25,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>25,000</td>
</tr>
<tr>
<td><strong>Infrastructure, Signals, Comm, Stn &amp; Safety Sub-Total</strong></td>
<td>247,441</td>
<td>37,613</td>
<td>16,532</td>
<td>53,075</td>
<td>42,858</td>
<td>12,500</td>
<td>12,263</td>
<td>24,500</td>
<td>21,700</td>
<td>9,000</td>
<td>8,700</td>
<td>8,700</td>
<td>209,828</td>
</tr>
<tr>
<td><strong>Rolling Stock</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rolling Stock Overhaul/Rehab</td>
<td>56,925</td>
<td>-</td>
<td>2,500</td>
<td>6,425</td>
<td>7,500</td>
<td>7,500</td>
<td>5,500</td>
<td>5,500</td>
<td>5,500</td>
<td>5,500</td>
<td>5,500</td>
<td>5,500</td>
<td>56,925</td>
</tr>
</tbody>
</table>

Notes:
- $ in year of expenditure; $ in 1000's; annual dollars shown represent cash flow needs of project.
- (1) Due to the High Speed Rail design through the project area, seismic retrofit to the San Mateo railroad bridges will be performed first prior to the replacement of the bridge structures. Schedule and cost of the bridge structure replacement are currently being reviewed and is scheduled to be included in the CIP in the next SRTP update.
<table>
<thead>
<tr>
<th>Safety, Customer Service, Access and Operation Improvement Program</th>
<th>Est. Total Project Cost</th>
<th>FY 2008 and Prior</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY09-FY18 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Santa Clara Outboard Platform &amp; Pedestrian Underpass</td>
<td>26,000</td>
<td>11,741</td>
<td>14,259</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>14,259</td>
</tr>
<tr>
<td>South Terminal Phase I - Track &amp; Signal Work @ Diridon Station</td>
<td>52,000</td>
<td>14,000</td>
<td>33,775</td>
<td>4,225</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>38,000</td>
</tr>
<tr>
<td>At-Grade Crossing Impvt Program (San Mateo and Santa Clara)</td>
<td>52,078</td>
<td>8,800</td>
<td>11,640</td>
<td>15,542</td>
<td>8,628</td>
<td>2,568</td>
<td>2,125</td>
<td>2,775</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>43,278</td>
</tr>
<tr>
<td>Systemwide Safety Fencing &amp; Other Security-Related Program</td>
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<td>1,500</td>
<td>1,500</td>
<td>1,500</td>
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<td>500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>8,800</td>
<td></td>
</tr>
<tr>
<td>Access Enhancement Program - Santa Clara &amp; San Mateo Counties</td>
<td>44,000</td>
<td>1,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
<td>15,000</td>
<td>10,000</td>
<td>6,000</td>
<td>2,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>43,000</td>
</tr>
<tr>
<td>Real Time Passenger Info System</td>
<td>3,900</td>
<td>3,900</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td></td>
</tr>
<tr>
<td>Caltrain Station Customer Amenities (PA, VMS, Signage)</td>
<td>5,300</td>
<td>-</td>
<td>1,556</td>
<td>500</td>
<td>3,244</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,300</td>
</tr>
<tr>
<td>South Terminal Phase II - 4th MT fr CEMOF to Diridon North</td>
<td>37,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,700</td>
<td>5,000</td>
<td>10,000</td>
<td>16,300</td>
<td>2,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>37,000</td>
</tr>
<tr>
<td>South Terminal Phase III - 3rd MT fr Diridon South to Los Gatos Creek Bridge</td>
<td>20,160</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12,718</td>
<td>7,442</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20,160</td>
</tr>
<tr>
<td>Safety, Cust Serv, Access &amp; Op Impvt Program Sub-Total</td>
<td>250,738</td>
<td>40,941</td>
<td>62,730</td>
<td>21,767</td>
<td>39,790</td>
<td>31,310</td>
<td>22,625</td>
<td>25,575</td>
<td>4,500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>209,797</td>
</tr>
<tr>
<td>REHABILITATION PROGRAM: STATE OF GOOD REPAIR TOTAL</td>
<td>555,104</td>
<td>78,554</td>
<td>81,762</td>
<td>81,267</td>
<td>90,148</td>
<td>51,310</td>
<td>40,388</td>
<td>55,575</td>
<td>31,700</td>
<td>15,000</td>
<td>14,700</td>
<td>14,700</td>
<td>476,550</td>
</tr>
</tbody>
</table>

Notes: $ in year of expenditure; $ in 1000's; annual dollars shown represent cash flow needs of project
### Table 4: Caltrain 10-Year Capital Improvement Program (FY2009 – FY2018) - continued

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Est. Total Project Cost</th>
<th>FY 08 and Prior</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Peninsula Rail Program (PRP)</strong> - Program of Projects submitted for funding thru the FY2009 ARRA HSR Track 2 Program</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electrification Infrastructure</td>
<td>785,000</td>
<td>30,000</td>
<td>-</td>
<td>46,100</td>
<td>63,000</td>
<td>370,300</td>
<td>187,400</td>
<td>76,200</td>
<td>12,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Signal &amp; Communication Upgrade, incl PTC/CBOSS &amp; Control Ctr Upgrade</td>
<td>230,875</td>
<td>350</td>
<td>1,525</td>
<td>21,000</td>
<td>47,000</td>
<td>65,000</td>
<td>60,000</td>
<td>25,000</td>
<td>11,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>N. Terminal Phase II-Track, Signal &amp; Platform Imp.</td>
<td>100,000</td>
<td>250</td>
<td>1,250</td>
<td>700</td>
<td>2,095</td>
<td>5,205</td>
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<td>20,000</td>
<td>22,600</td>
<td>18,000</td>
<td>15,000</td>
<td>6,600</td>
</tr>
<tr>
<td>San Bruno Grade Separation</td>
<td>300,000</td>
<td>16,200</td>
<td>-</td>
<td>5,000</td>
<td>126,800</td>
<td>152,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td><strong>PRP (FY09 ARRA HSR Track 2) Sub-Total</strong></td>
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<td>72,800</td>
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<td>45,600</td>
<td>18,000</td>
<td>15,000</td>
<td>6,600</td>
</tr>
<tr>
<td><strong>PRP - Program of Projects for Caltrain Improvements and/or HSR Integration</strong></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Caltrain and CHSRA Program Management</td>
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<td>1,826</td>
<td>4,500</td>
<td>6,680</td>
<td>7,500</td>
<td>7,500</td>
<td>7,500</td>
<td>7,500</td>
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<td>7,500</td>
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Notes: $ in year of expenditure; $ in 1000's; annual dollars shown represent cash flow needs of project.
Table 4: Caltrain 10-Year Capital Improvement Program (FY2009 – FY2018) - continued

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<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
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<th>FY18</th>
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<td>43,690</td>
<td>40,890</td>
<td>31,990</td>
<td>2,565,100</td>
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</table>

Notes: $ in year of expenditure; $ in 1000's; annual dollars shown represent cash flow needs of project.
Peninsula Rail Program

Subsequent to the last SRTP, voter's approved of the HSR project. As such, what was then known as the “Caltrain 2025 Program” has evolved into what is now called the “Peninsula Rail Program.”

The Peninsula Rail Program integrates the Caltrain 2025 Program (focused on modernizing Caltrain into an electrified system with more trains, faster commute times, more frequent connections and better, more efficient infrastructure and equipment) with HSR. This integration is anchored to the principles outlined in the JPB and HSR agreement establishing a cooperative partnering framework to consolidate, coordinate and share resources with which to implement a fully compatible joint project of commuter rail rapid transit and intercity high speed rail projects. With the Caltrain corridor being identified as an initial development segment for completion of the California High Speed Rail program, it is important to note that as the HSR project advances with its environmental review process and project design, the Caltrain CIP, and Peninsula Rail Program activities required to implement the HSR objectives, will continue to evolve and be refined and reflected in future SRTPs.

The Peninsula Rail program includes:

- Replacement and conversion of a major portion of the Caltrain rolling stock from diesel to electric multiple units, which are individually-powered, high performance vehicles used in urban transit and high-speed train systems around the world
- Electrification
- San Bruno Grade Separation (Phase II)
- Positive Train Control
- Upgrades at the San Francisco Station

Positive Train Control (PTC) refers to technology that is capable of preventing train-to-train collisions, overspeed derailments, and casualties or injuries as a result of unauthorized incursion by a train. The Federal Rail Safety Improvement Act (2008) mandated widespread installation of positive train control systems by December 2015. Currently, more than 80 percent of the CIP is programmed for the Peninsula Rail Program. It is anticipated that this program will be funded jointly with HSR.

Other

Third Party Program includes: Dumbarton Rail Corridor Expansion and the Transbay Terminal Downtown Extension projects. These are projects sponsored by entities other than the JPB. The JPB serves either as a project manager or in a supporting role for these projects. Full capital funding for these projects is not included in this CIP. The continuation of these projects will depend on funding obtained from the respective project sponsors.

Support Program includes updating the engineering standards, capital project development and capital program development and management. This program accounts for about 1 percent of the CIP dollars.

Capital Contingency is associated with planning, programming and development activities to develop accurate project scopes and includes annual set-aside costs for unforeseen and emergency capital. The agency has programmed 0.4 percent for Capital Contingency.
B. Capital Program Funding Assumptions

The CIP is a needs-based plan that lays out a strategy for ensuring Caltrain can compete for future funding should it become available from federal, state or local sources. As such, the CIP is financially unconstrained. However, the capital program assumes sources of funding generally expected to be available and/or committed over the 10-year period. These include federal, state and regional funding that can reasonably be expected to be programmed based on existing fund programming policies. In general, the funding is available to support rehabilitation and replacement projects to maintain the railroad in a state-of-good-repair and avoid substantial deferred maintenance. Some local sales tax and other earmarked funding also are available for the Peninsula Rail Program. Due to limited availability of committed funding, however, the CIP currently includes only a portion of the funding required for the Peninsula Rail Program.

As member agencies of the Peninsula Corridor Joint Powers Board, the San Francisco Municipal Transportation Agency, the San Mateo County Transit District and the Santa Clara Valley Transportation Authority provide equal shares of local capital matching funds for system-wide improvement projects. All three agencies rely on sales tax revenue for funding of system-wide and county-specific projects and are included in each respective county’s sales tax expenditure plans. A number of economic factors have impacted the Caltrain capital program during the time horizon of this plan. These economic factors include reduction of previously anticipated state revenues from State Transit Assistance funding, lower than projected revenues from local sales tax receipts, and ridership reductions due to transit service cuts and job losses that have significantly hit the Bay Area. In light of these factors, all three JPB member agencies are experiencing critical financial challenges. The current CIP assumes a level of local financial support from each of the JPB partners that likely will not be available unless new and/or other funding sources are secured. Ongoing discussions amongst the JPB members will be needed to strategize how to fully fund the level of investments anticipated. However, the member agencies have committed to $60 million respectively to advance the electrification project over the 10-year planning horizon of this SRTP.

The Caltrain 10-year CIP is $2.57 billion. A funding shortfall is projected at $187 million and affects a major portion of the Peninsula Rail Program. Significant work is needed to develop alternative funding strategies with the member agency partners in order to address the projected short fall. Caltrain will explore both traditional (e.g. grants) and innovative funding (e.g. bonds; public private partnership) strategies. Caltrain also is also seeking federal economic stimulus funds, and funding through the High Speed Rail program consistent with the California High Speed Rail Peninsula Corridor Investment Strategy.

The following tables provide detailed information about the financial assumptions used within the capital planning financial analysis. Changes in the financial assumptions, particularly regarding revenue growth and eligible uses of funds, may change the findings of the capital program's financial analysis. The revenues identified in the capital program are subject to member agency allocations and agreements, and regional and state programming policies.
Table 5: 10-Year CIP – Revenues for Rehabilitation, Support and Capital Contingency Program

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<th>Programs</th>
<th>Est. Total Project Cost</th>
<th>FY08 and Prior</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY09-FY18 Total</th>
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<td>59,447</td>
<td>38,550</td>
<td>32,688</td>
<td>37,565</td>
<td>15,530</td>
<td>9,790</td>
<td>10,230</td>
<td>9,730</td>
<td>272,087</td>
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<tr>
<td>CALTRAIN FUNDING SOURCES TOTAL</td>
<td>78,912</td>
<td>86,407</td>
<td>97,213</td>
<td>54,250</td>
<td>43,888</td>
<td>58,765</td>
<td>34,490</td>
<td>18,590</td>
<td>17,890</td>
<td>17,390</td>
<td>507,795</td>
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</tbody>
</table>

Note: (1) Only revenues for the State-of-Good-Repair and Peninsula Rail Program are depicted in this SRTP. Revenues for the Caltrain Third Party Program are being developed with the sponsoring agencies and partners, and are not reflected in this document.
## Table 6: 10-Year CIP – Revenues for Peninsula Rail Program

<table>
<thead>
<tr>
<th>Est. Total Project Cost</th>
<th>FY08 and Prior</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY09-FY18 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRP (submitted to FRA for FY2009 ARRA HSR Funding)</td>
<td>1,415,875</td>
<td>46,800</td>
<td>2,775</td>
<td>72,800</td>
<td>238,895</td>
<td>592,505</td>
<td>255,700</td>
<td>121,200</td>
<td>45,600</td>
<td>18,000</td>
<td>15,000</td>
<td>6,600</td>
</tr>
<tr>
<td>PRP (Caltrain Impr. &amp; HSR Integration)</td>
<td>168,566</td>
<td>3,826</td>
<td>4,765</td>
<td>6,680</td>
<td>9,058</td>
<td>12,000</td>
<td>12,650</td>
<td>11,983</td>
<td>9,659</td>
<td>7,500</td>
<td>7,500</td>
<td>7,500</td>
</tr>
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<td>Rolling Stock Replacement &amp; Enhancement Prgm</td>
<td>519,300</td>
<td>-</td>
<td>1,600</td>
<td>-</td>
<td>1,000</td>
<td>1,000</td>
<td>152,100</td>
<td>152,100</td>
<td>148,500</td>
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<td><strong>GRAND TOTAL</strong></td>
<td><strong>2,103,741</strong></td>
<td><strong>50,626</strong></td>
<td><strong>9,140</strong></td>
<td><strong>79,480</strong></td>
<td><strong>248,953</strong></td>
<td><strong>605,505</strong></td>
<td><strong>420,450</strong></td>
<td><strong>285,283</strong></td>
<td><strong>203,759</strong></td>
<td><strong>22,500</strong></td>
<td><strong>14,100</strong></td>
<td><strong>2,055,115</strong></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>FTA Formula</td>
<td>1,280</td>
<td>-</td>
<td>800</td>
<td>800</td>
<td>121,680</td>
<td>121,680</td>
<td>118,800</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td><strong>365,040</strong></td>
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<tr>
<td>Federal ARRA, including HSR Funds</td>
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<td>42,800</td>
<td>26,895</td>
<td>537,505</td>
<td>225,700</td>
<td>91,200</td>
<td>15,600</td>
<td>18,000</td>
<td>15,000</td>
<td>6,600</td>
<td><strong>979,300</strong></td>
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<tr>
<td><strong>Federal Total</strong></td>
<td><strong>1,280</strong></td>
<td><strong>42,800</strong></td>
<td><strong>27,695</strong></td>
<td><strong>538,305</strong></td>
<td><strong>347,300</strong></td>
<td><strong>212,800</strong></td>
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<td><strong>6,600</strong></td>
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<td><strong>1,862,780</strong></td>
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<td><strong>STATE SOURCES</strong></td>
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</tr>
<tr>
<td>Prop 1B GS &amp; PTMISEA</td>
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<td>-</td>
<td>50,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>Prop 1A - Caltrain Share of HSR Connectivity Funds</td>
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<td>-</td>
<td>-</td>
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<td><strong>42,000</strong></td>
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<td><strong>Other State (CAHSR)</strong></td>
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<td>3,750</td>
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<td>3,750</td>
<td>3,750</td>
<td><strong>33,340</strong></td>
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<tr>
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<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
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<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
</tr>
<tr>
<td><strong>LOCAL AND REGIONAL SOURCES</strong></td>
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</tr>
<tr>
<td>JPB Members - rolling stock</td>
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<td>200</td>
<td>200</td>
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<td>3,750</td>
<td><strong>39,630</strong></td>
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<td>14,000</td>
<td>15,000</td>
<td>30,000</td>
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<td><strong>60,000</strong></td>
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<tr>
<td>JPB Member - SM (Electrification)</td>
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<td>-</td>
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<td>15,000</td>
<td>30,000</td>
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<td><strong>60,000</strong></td>
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<tr>
<td>JPB Member - Santa Clara (Electrification)</td>
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<td>-</td>
<td>14,000</td>
<td>15,000</td>
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<td>SMCTA (San Bruno Grade Separation Prg)</td>
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<td>-</td>
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<td><strong>90,000</strong></td>
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<tr>
<td><strong>Local and Regional Total</strong></td>
<td><strong>6,610</strong></td>
<td><strong>3,340</strong></td>
<td><strong>96,950</strong></td>
<td><strong>3,750</strong></td>
<td><strong>76,170</strong></td>
<td><strong>79,170</strong></td>
<td><strong>123,450</strong></td>
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<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
<td><strong>3,750</strong></td>
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<tr>
<td><strong>PRP FUNDING SOURCES TOTAL</strong></td>
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<td><strong>49,480</strong></td>
<td><strong>220,395</strong></td>
<td><strong>546,005</strong></td>
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<td><strong>14,100</strong></td>
<td><strong>1,870,570</strong></td>
<td></td>
</tr>
</tbody>
</table>

Note:
The amounts shown reflect the actual JPB partners funding required in order to fully fund the SOGR program (needs-based amount). These numbers do NOT reflect what the JPB partners have expressed they can actually support, which is lower than the required funding levels. A separate and on-going process will need to occur to prioritize projects to match the actual funding levels.