FY2015 Proposed Capital Budget

Board of Directors
August 7, 2014

Outline

• Recap of the preliminary FY2015 Capital Budget
• Proposed funding sources
• Proposed JPB member contributions
Recap: Preliminary FY2015 Capital Budget

May 1, 2014 Board Meeting

- Presented a preliminary constrained budget of $109.1 million
- Reported that JPB and MTC continued to work on FTA SOGR funding.
- Reported that the JPB members had committed to a contribution of $10.5 million ($3.5 million each).
- Discussed critical on-going capital needs.

Updates since May 1, 2014

JPB Member Contributions and FTA Funding

- $10.5 million total, or $3.5 million per partner contribution
- $11.1 million of FTA funding is to be re-programmed by the MTC for use on two bridge projects
Changes since May 1, 2014

Budget adjustments

- JPB refined the list of critical projects, deferring some and amending urgent projects into the FY2014 Capital Budget
- Amended Electrification and CBOSS funds into the FY2014 Capital Budget in the amount of $54.2 million
- Deferred State of Good Repair Track and Bridge projects in the amount of roughly $10 million based on cash flow needs

Overview of FY2015 Capital Budget
Total: $43.6 million

- Legal Mandates $1.6M, 3.7%
- Support & Contingency $1.7M, 4.0%
- Stations & Intermodal Access $3.5M, 8.0%
- Rolling Stock $3.9M, 9.0%
- Caltrain Modernization $9.3M, 21.3%
- Operational Improvements / Enhancements $1.3M, 2.9%
- Right Of Way / Signal & Communication $22.3M, 51.1%
## Proposed FY2015 Funding Sources

<table>
<thead>
<tr>
<th>Fund Category</th>
<th>$ Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Grants</td>
<td>$11.9 million</td>
</tr>
<tr>
<td>State and Regional Grants</td>
<td>$1.4 million</td>
</tr>
<tr>
<td>Other</td>
<td>$20.0 million</td>
</tr>
<tr>
<td>JPB Member Agency Contribution*</td>
<td>$10.3 million</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$43.6 million</strong></td>
</tr>
</tbody>
</table>

* The total member agency contribution for FY15 is $10.5 million, which includes $200,000 that was amended into the FY2014 budget.

**Questions?**
FY2015 Proposed Capital Budget

Board of Directors
August 7, 2014