



Short Range Transit Plan Framework

Board of Directors
June 4, 2015
Agenda Item 15



Context

- MTC Requirement
- 10-year horizon (FY2015-2024)
- Informs regional plans/programs
 - Regional Transportation Plan
 - Transportation Improvement Program
- Key draft elements
 - Operations / Maintenance
 - Capital Improvement Program and Funding



Policy Framework

- Caltrain Strategic Plan (2014)
- MTC Transit Sustainability Plan
- Caltrain Modernization Program
- Caltrain/HSR Blended System

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10-year Operations / Maintenance Projection

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Operating Plan Assumptions

- 2016 – 2020
 - Longer diesel trains
 - More seats and bikes on board
 - Reduced weekend service during electrification construction
- 2021 – 2024
 - Mixed-fleet electrified service
 - Service expansion

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Operating Plan Assumptions continued

Timeframe	Peak hour	Week Day	Week Day (Midday)	Weekend
Today Diesel Service	10	92 trains	Hourly	Hourly (+4 bullet trains daily)
Mixed Fleet Electrified Service	12	114 trains	30 minutes	Hourly (+4 bullet trains daily)

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New O/M Costs

- CBOSS PTC (Mandated. Rev service late 2015)
 - Long term service contract
 - JPB staff and contract operator support
- Electrification and EMUs (rev service 2020)
 - Electrification infrastructure
 - EMU fleet
 - Expanded service (train crew)
 - Electricity

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Savings (From 2020 to 2021)

- Diesel Fuel
 - 61% reduction
 - ~5.5 million gallons
- Diesel Vehicle Maintenance
 - 25% remaining fleet
 - 59% maintenance reduction

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Increased Revenues

- Ridership
 - Current weekday ~60,000
 - ~83,000 weekday ridership in 2021
 - Slower growth during construction period
 - Uptick in ridership with electrified service
- Fare Increase
 - 7.5% every 2 years assumed
 - Historic CPI (~5% every 2 years)



O&M Forecast 2021 / 2024 (YOE \$)

Excluding long term debt expense

	Existing (Adopted)	Start of Electrification	10 Year Outlook
	FY2015	FY2021	FY2024
<u>Sources of Funds</u>			
Operating Revenues	\$89,337,446	\$132,000,000	\$158,000,000
JPB Member Subsidy	\$19,828,952	\$23,000,000	\$25,000,000
Other Contributions	\$21,569,628	\$8,000,000	\$9,000,000
Total Revenues & Funds	\$130,736,026	\$163,000,000	\$192,000,000
<u>Use of Funds</u>			
Operating Expenses	\$108,475,914	\$155,500,000	\$178,000,000
Other Use of Funds	\$17,947,237	\$23,500,000	\$26,000,000
Total Expenses*	\$126,423,151	\$179,000,000	\$204,000,000
Surplus / (Deficit)*	\$4,312,875	(\$16,000,000)	(\$12,000,000)

Note: Historic annual deficit

New Financing Consideration

- TIFIA loan if grant not available
- Additional to annual debt service

Financed Amount	Debt Service in FY2021 (millions)	Debt Service in FY2024 (millions)
Existing debt	\$2.9	\$2.9
Potential \$175 million	+ \$7.8	+ \$11.3
Potential \$125 million	+ \$6.6	+ \$9.2
Potential \$100 million	+ \$4.4	+ \$6.1

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Key Metrics

2015 dollars	FY2015	FY2021
Farebox recovery	62.7%	65.2%
Operating expense / passenger	\$5.66	\$5.45
Operating expense / vehicle service hour	\$561	\$532
JPB member subsidy / passenger	\$1.03	\$0.80
JPB member subsidy / vehicle service hour	\$102	\$78.10

**Assumes ongoing historic 10-year average 2.5% CPI.*

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10-year Capital Improvement Plan Projection

(Presented to JPB in February)

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CIP Categories

- State of Good Repair
- Support and Contingency Program
- Reliability / Enhancements
- Modernization

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State of Good Repair

\$381 million (unfunded \$68 million) - 10 years

- Bridge replacement
- Track stations, fencing, security, signals / communications
- TVM replacement
- Diesel rolling stock maintenance

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Support & Contingency Program

\$24 million - 10 years

- Capital program management
- Capital project development and planning
- Contingency funds

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Reliability & Enhancement Program

\$648 million (unfunded \$424 million) - 10 years

- Reliability enhancements (added control point)
- 6-car diesel platform modifications
- San Mateo Grade Separation
- South San Francisco Station redesign + holdout rule removal
- Terminal improvements (North and South terminals)
- Holdout rule removal (Broadway, Atherton and College Park)
- Access enhancements & technology improvements
- Reliability enhancements (additional new control points)
- Grade crossing improvements
- Additional mini-highs
- 22nd Street ADA access

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Funding Sources

- Federal (FTA, FHWA)
- State (Prop 1B, PUC, Cap-and-trade)
- Regional (Bridge tolls)
- Local (SFCTA, TA, VTA)
- Other Local (City of South San Francisco, City of San Mateo)

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Caltrain Modernization Program

\$1.761 billion* (Funding plan being updated)

Early Investment Program	<ul style="list-style-type: none">• CBOSS PTC System• Electrification• EMU (75% replacement of diesel fleet)
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\$ TBD (Funding plan to be developed)

Phase II	<ul style="list-style-type: none">• Platforms extension and level boarding• Additional EMUs for full EMU fleet w 8-car trains
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*Does not include cost for potential EMU modification to accommodate dual level boarding

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Next Steps

- Prepare and submit draft SRTP to MTC
- Post on website (CIP and O&M)
- Finalize SRTP
- Request JPB adoption
- Submit final to MTC

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