JPB Board of Directors
Meeting of April 6, 2023
Correspondence as of 04-06-2023
\# Subject
1 Transportation Group Letter on Item \#4
2 Caltrain Service Letter 1
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April 6, 2023
Peninsula Corridor Joint Powers Board
1250 San Carlos Ave.
San Carlos, CA 94070

## Re: Board Finance Workshop - Item 4

Dear Chair Gee and Members of the Peninsula Corridor Joint Powers Board,

Our organizations strongly believe that a thriving and equitable Bay Area is predicated on a robust, well coordinated transit system. The significant financial challenges Caltrain faces are shared by many of the Bay Area's other largest transit operators including BART and SFMTA and we believe that overcoming them will require a coordinated, strategic response. To that end we urge you to forcefully support staff's recommendation that Caltrain partner proactively with regional partners to develop and participate in new funding sources for transit.

Prior to the pandemic, Caltrain operated one of the most self-sufficient and productive commuter rail services in the country with office commuters filling trains to capacity and bolstering fare revenues. However, the experience of the last three years and the materials included in today's agenda packet provide abundant and conclusive evidence that Caltrain's pre-COVID business model is no longer viable. Although the railroad has resources on hand to continue operations for the next two years, the long term outlook is bleak. Without a change of course, Caltrain risks drifting into a downward spiral of service cuts, disrepair and diminished relevance.

A different future is possible. We envision a future where Caltrain provides frequent, all day electrified rail service as part of an integrated regional transit network. We envision a future where the railroad is used by, and affordable to, an ever growing number of people from all walks of life and for all kinds of purposes. This is the future that corridor communities, the region and the state are depending on when they focus development around stations and rely on transit to relieve congestion and reduce greenhouse gas emissions. This is the future that justifies the immense investment of public funds Caltrain has made in electrifying the system and the future investments planned through projects like the Portal, the rebuilding of Diridon Station and the separation of grade crossings up and down the corridor.

As today's materials make clear, Caltrain does not have the resources to get to this future on its own. To operate the kind of frequent and affordable service the region needs, Caltrain - like BART and other transit operators - will require new funding and new models for coordination and partnership. To that end, we applaud the steps Caltrain has already taken to better coordinate its service with BART and to participate in regional efforts to build ridership and deliver a better customer experience. We urge the railroad to continue and expand on these efforts and to engage constructively and vigorously with BART, MTC and the region's other transit operators in pursuit of a regional solution to fund and transform our transit system.

Laura Tolkoff<br>Transportation Policy Director, SPUR<br>Ian Griffiths<br>Policy Director, Seamless Bay Area<br>Jason Baker<br>SVP Infrastructure, Silicon Valley Leadership Group<br>Amy Thomson<br>Transportation Policy and Programs Manager, TransForm

| From: | Kenneth Frederick |
| :--- | :--- |
| To: | Public Comment |
| Subject: | Your April 6th Board Finance Workshop |
| Date: | Wednesday, April 5, 2023 8:50:58 PM |

## You don't often get email from kencfred @gmail.com. Learn why this is important



As a long-term rider of CalTrain I urge you to STOP wasting taxpayer money on providing a service that riders do NOT want. The current plan for electrification of large trains running from San Jose to San Francisco is not responsive to the residents' needs \& can not be afforded.

Before you waste yet more $\$$ Billions on the goals of Zealots, listen to \& find your potential riders. All options for transportation should be considered before you throw more moneu=y away. One option is to replace Caltrain's large rolling stock with much smaller, lighter, least costly (in capital \& in operation) light rail, electric buses, trolley's, etc. that could:

1) Run more often
2) Stop at selected transit stops as required
3) Allow for much less costly "grade separation" bridges/tunnels

- Until there is total grade separation the system will not be usable

In any case, please stop "throwing away" all the taxpayers money on the passion of a few that does not truly serve the residents of the peninsula.

Best regards,
--
Ken
KenCFred@gmail.com

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From: Brittani Baxter
To: Public Comment; Board (@caltrain.com)
Subject: Public comment for Thursday"s special meeting
Date: Wednesday, April 5, 2023 9:50:08 PM
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Some people who received this message don't often get email from brittani.baxter@gmail.com. Learn why this is important

ATTENTION: This email camofrionksaffoxternhalowhrsenQers.ot open attachments or click
Dear Caltrain Board,
Thank you for holding tomorrow's special budget meeting. I won't be able to attend due to my work obligations so I wanted to write in. I feel strongly that faster and more frequent service is going to be key to incentivizing "missing" ridership to return -- by making offpeak trips that are currently taken by car more feasible by train.

Page 39 of tomorrow's agenda packet caught my eye -- the slide notes that expenses are largely fixed, with marginal operating costs. With that in mind, I wanted to offer a few ideas to incentivize more ridership through a strategic expansion of faster and more frequent service.

I'm a former longtime daily rider (pre-pandemic) but now work from home, hoping to return to an office one day! I ride Caltrain as often as I can but it's not always realistic for me to do so at the current service levels. However, with some not-too-dramatic changes, I could make Caltrain work for even more of my trips, and I suspect I'm not alone.

## Here are the best ways to increase my Caltrain ridership:

I currently take Caltrain from the Peninsula to SF most often on weekday evenings (e.g. for dinner/happy hour) or on the weekends (all times of day). The cases where I do still drive or take a rideshare service are because of challenges with current service frequency, travel time, and transfers:

- Weekend frequency and travel time: Weekday service is adequate for my needs, but having only hourly local service on the weekends can cause round-trip times to balloon:
- If I can't time my departure exactly right, my door-to-door/ETA on Caltrain can be significantly longer ( 2 x or more) than my ETA for driving or rideshare -making it hard to fit into a busy schedule
- What would help:
- More frequent service, even every 30 minutes at peak times -- much as you've done for evening weekday service, which has been great! And/or...
- More express trains, even if there are only a couple per weekend day, centered around peak hours
- Perhaps express weekend trains would arrive in SF in the midmorning, $\sim 5 \mathrm{pm}$, and depart south at 9 or 10 pm .
- When in a car, I notice that Hwy 101 is more and more congested lately just south of the city, especially around peak dinner/"going out" times on weekends -- maybe you can access highway usage data on this. I wonder how many of these drivers or rideshare users might
take the train to/from SF if it were more frequent/faster. Maybe a well-advertised pilot program for these peak weekend hours could help?
- Transfers from Caltrain stations (particularly 22nd and 4th and King) can be frustrating. I always look for transit transfers to my destination and take them whenever I can.
- However, sometimes they aren't very realistic, even on weekdays and even if I get creative and walk or take Bay Wheels for certain segments. Certain transfers would take e.g. 40 minutes and two buses to go 1.5 miles.
- In these cases, I usually opt for a 5-10 minute Uber for the "last mile" -because I'm usually on a tight timeline to get to my destination or back to the train. However, I don't love this and rideshare even for these short trips costs about $\$ 30$ one way lately. So, in those cases, driving can be compelling since it's faster in total (sometimes as fast as the last mile itself if I took transit!) and even with gas or charging plus parking, I usually come out ahead of the $\sim \$ 60$ roundtrip last-mile rideshare costs alone.
- What would help: Better intra-agency connectivity, particularly with more service to non-FiDi neighborhoods from SF stations. I know this is a larger lift. I'm glad there are intra-agency cooperation efforts underway and I'm glad Seamless Bay Area exists!
- Beyond general improvements, perhaps a focused effort with a larger payoff could be increased service around major events (e.g. at Chase Center):
- More event-centered express service on Caltrain, mirroring some of the pre- and post-ballgame express service I remember from years past, plus...
- For Chase Center events, ample, frequent service on Muni's T line (or increased public awareness of it). Or increased N service for trips to Golden Gate Park. I realize this would be a SFMTA item but since they're dealing with the fiscal cliff as well, maybe it's possible.

I also noticed that fares will be discussed tomorrow. I've been fare-sensitive in the past. However, fares no longer move the needle for me in making my transit decisions -- they're centered around logistics.

I understand the challenge of trying to create a fare structure for a rider base where household incomes can probably commonly range from 5 to 7 figures. I deeply appreciate the egalitarian, pragmatic approach of transit systems to have everyone pay the same fare, with efforts made to keep it as low as possible. I also fully support subsidized fares for the substantial number of riders who could use some budget breathing room.

In addition, to expand on that in the other direction -- this is getting a little more unconventional, but I wonder about pilot ideas to capture riders' discretionary spend:

- Some sort of premium cabin, like on Amtrak's Acela or trains in other countries -perhaps even with a cabin-specific monthly pass option, particularly since there may be riders who may be likely to expense such a pass?
- High-speed wifi access available for a fee (and base-level access for free)?
- A bar car?? I used to take Metra in Chicago, which has the same rail car type as Caltrain, and their bar car was popular when I was there. Sadly they're no longer operating that service and info is a little hard to find, but here's a thread on how they worked -- service was from the vestibule in a car where doors didn't open at the stops. If general open access to the bar car is too much to manage maybe it could be a ticketed experience.
- Or perhaps, rather than focusing on alcohol, special "amenity cars" could feature collaborations with some of our great local businesses (like bakeries, coffee roasters, chocolatiers), vending from a vestibule counter -- like a pop up shop/Off The Grid on the rails.
- Turning a $\sim 60$ minute train trip into a cool experience where I could shop/enjoy tasty goods, conveniently right on the train, from awesome local businesses could be a neat experience that I think could generate a good deal of buzz, and be a win-win. The benefit would probably be more in drawing people back to the train by creating a unique environment, versus margins on the sales of the goods themselves. (again I realize this is really unconventional and would have plenty of challenges but -- could be just the thing to get people talking)

Thanks so much for your time in glancing through this, and although it's just one former monthly passholder's perspective, I hope it might be helpful as you piece together where everyone's coming from (proverbially) these days. I appreciate how clean, welcoming, comfortable, and safe Caltrain is and I'm excited to continue to find more opportunities to take it in the future -- hopefully even back to an office one day. Thanks again!

With gratitude, Brittani Baxter Menlo Park

Re Caltrain Finance Workshop April 6, 2023.
A few quick notes for today's workshop.

Caltrain needs to move away from the traditional commuter rail service to frequent all-day service similar to BART, i.e. every 15 minutes, including evenings and weekends. While Caltrain has been moving in this direction you can do better. People don't like waiting or having to build their travels around infrequent schedules. Caltrain is unique in that there is strong demand in both directions compared to other US (commuter) rail systems. The statistics in the presentation indicates that offpeak and weekend ridership is recovering faster than traditional peak ridership. Additionally Caltrain should address (traditional commuter rail) crewing, moving to one conductor per train. This will allow Caltrain to run more trains with the same labor force.

Caltrain needs to abandon the current zone fare system and adopt a distance-based fare system which will also encourage new ridership. The current zone system is unfair and inequitable, for instance a person at Redwood City can travel 13 stations, 25 miles to San Francisco for the same fare as a person that travels 1 station, 3 miles to Menlo Park. See below for current Clipper fares/cost per mile.

| Station Pairs | Stations | Zones | Miles | Fare | Cost/mile |
| :---: | :---: | :---: | :---: | :---: | :---: |
| RWC-Menlo Park | 1 | 2 | 3.4 | $\$ 5.45$ | $\$ 1.60$ |
| RWC-Millbrae | 8 | 1 | 11.7 | $\$ 3.20$ | $\$ 0.27$ |
| RWC-SF | 13 | 2 | 25.3 | $\$ 5.45$ | $\$ 0.22$ |

I developed a Caltrain distance-based fare matrix back in 2020 and submitted to Caltrain, which I have included in this correspondence. See below for the same station pairs under a distance-based fare scenario.

| Station Pairs | Stations | Zones | Miles | Fare | Cost/mile |
| :---: | :---: | :---: | :---: | :---: | :---: |
| RWC-Menlo Park | 1 | N/A | 3.4 | $\$ 2.65$ | $\$ 0.78$ |
| RWC-Millbrae | 8 | N/A | 11.7 | $\$ 4.25$ | $\$ 0.36$ |
| RWC-SF | 13 | N/A | 25.3 | $\$ 6.80$ | $\$ 0.27$ |

Note that the cost per-mile is lower in the RWC to Menlo Park case and slightly higher in the RWC to Millbrae and RWC to SF case. The matrix can be adjusted to make this lower or higher or as close to revenue neutral as possible.

Additionally, I have suggested adding a 7 -day ticket and a 10 -ride ticket which will make the fare system more versatile and appealing to more riders. The 7-day would be good for 7 days after first activation.

The JPB/Caltrain Citizens Advisory Committee has unanimously endorsed distance-based fares some years ago.

The Bay Area needs to secure better regional funding for transit systems so we can focus on providing the best possible service for transit customers which will encourage new ridership, relieve traffic congestion, reduce CO-2 emissions, helping our environment and curb global climate change.

Thank-You for considering my recommendations, Jeff Carter, 6-April-2023.




7-DAY
MULTIPLIER 6.75

|  | mI | 0 | 1.6 | 5.06 | 9.1 | 11 | 13.56 | 15.13 | 16.23 | 17.6 | 18.93 | 20.14 | 21.83 | 23.09 | 25.3 | 27.7 | 28.74 | 30 | 31.63 | 33.99 | 35.97 | 38.62 | 40.62 | 44.3 | 45.59 | 46.85 | 48.56 | 52.4 | 55.7 | 67.5 | 71.2 | 77.46 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
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| 0.00 | San Franisco | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1.60 | 22nd Street | \＄19．55 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 5.06 | Bayshore | \＄25．08 | \＄22．53 | $x$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 9.10 | So．San Francisco | \＄31．88 | \＄28．90 | \＄23．38 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11.00 | San Bruno | \＄34．85 | \＄32．30 | \＄26．78 | \＄19．98 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 13.56 | millbrae | \＄39．10 | \＄36．13 | \＄30．60 | \＄24．23 | \＄21．25 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 15.13 | Broadway | \＄41．23 | \＄38．68 | \＄33．15 | \＄26．78 | \＄23．80 | \＄19．55 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 16.23 | Burringame | \＄43．35 | \＄40．80 | \＄34．85 | \＄28．48 | \＄25．50 | \＄21．25 | \＄18．70 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 17.60 | San Mateo | \＄45．48 | \＄42．93 | \＄37．40 | \＄30．60 | \＄27．63 | \＄23．38 | \＄20．83 | \＄19．13 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 18.93 | Hayward Park | \＄47．60 | \＄45．05 | \＄39．53 | \＄32．73 | \＄29．75 | \＄25．50 | \＄22．95 | \＄21．25 | \＄19．13 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 20.14 | Hillsale | \＄49．73 | \＄46．75 | \＄41．23 | \＄34．85 | \＄31．88 | \＄27．63 | \＄25．08 | \＄23．38 | \＄21．25 | \＄19．13 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 21.83 | Belmont | \＄52．28 | \＄49．73 | \＄44．20 | \＄37．40 | \＄34．43 | \＄30．18 | \＄27．63 | \＄25．93 | \＄23．80 | \＄21．68 | \＄19．55 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 23.09 | San Carlos | $\$ 54.40$ | 951.85 | \＄46．33 | \＄39．53 | \＄36．55 | \＄32．30 | \＄29．75 | \＄28．05 | \＄25．93 | \＄23．80 | \＄21．68 | \＄19．13 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 25.30 | Redwood City | \＄57．80 | \＄55．25 | \＄49．73 | \＄43．35 | \＄39．95 | \＄36．13 | \＄33．58 | \＄31．45 | \＄29．33 | \＄27．20 | \＄25．50 | \＄22．53 | \＄20．40 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 27.70 | Atherton | \＄61．63 | \＄59．08 | \＄53．55 | \＄47．18 | \＄43．78 | \＄39．95 | \＄37．40 | \＄35．70 | \＄33．15 | \＄31．03 | \＄29．33 | \＄26．35 | \＄24．65 | \＄20．83 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 28.74 | Menlo Park | \＄63．33 | \＄60．78 | \＄55．25 | \＄48．88 | \＄45．48 | \＄41．65 | \＄39．10 | \＄37．40 | \＄34．85 | \＄32．73 | \＄31．03 | \＄28．05 | \＄25．93 | \＄22．53 | \＄18．70 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 30.00 | Palo Ato | \＄65．45 | \＄62．90 | \＄57．38 | \＄50．58 | \＄47．60 | \＄43．35 | \＄41．23 | \＄39．10 | \＄36．98 | \＄34．85 | \＄32．73 | \＄30．18 | \＄28．05 | \＄24．65 | \＄20．83 | \＄19．13 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 31.63 | Califoria Ave | \＄68．00 | \＄65．45 | \＄59．93 | \＄53．55 | \＄50．15 | \＄46．33 | \＄43．78 | \＄42．08 | \＄39．53 | \＄37．40 | \＄35．70 | \＄32．73 | \＄30．60 | \＄27．20 | \＄23．38 | \＄21．68 | \＄19．55 | x |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 33.99 | San Antorio | \＄71．83 | \＄69．28 | \＄63．75 | \＄57．38 | \＄53．98 | \＄50．15 | \＄47．60 | \＄45．48 | \＄43．35 | \＄41．23 | \＄39．53 | \＄36．55 | \＄34．43 | \＄31．03 | \＄27．20 | \＄25．50 | \＄23．38 | \＄20．83 | x |  |  |  |  |  |  |  |  |  |  |  |  |
| 35.97 | M．View | \＄75．23 | \＄72．68 | \＄66．73 | \＄60．35 | \＄57．38 | \＄53．13 | \＄50．58 | \＄48．88 | \＄46．75 | \＄44．63 | \＄42．50 | \＄39．95 | \＄37．83 | \＄34．43 | \＄30．18 | \＄28．48 | \＄26．78 | \＄23．80 | \＄20．40 | x |  |  |  |  |  |  |  |  |  |  |  |
| 38.62 | sunnyvale | \＄79．48 | \＄76．93 | \＄71．40 | \＄64．60 | \＄61．63 | \＄57．38 | \＄54．83 | $\$ 53.13$ | \＄51．00 | \＄48．88 | \＄46．75 | \＄44．20 | \＄42．08 | \＄38．68 | \＄34．43 | \＄33．15 | \＄31．03 | \＄28．48 | \＄24．65 | \＄21．25 | x |  |  |  |  |  |  |  |  |  |  |
| 40.62 | Lawrence | \＄82．45 | \＄79．90 | \＄74．38 | \＄68．00 | \＄65．03 | \＄60．78 | \＄58．23 | \＄56．53 | \＄53．98 | \＄51．85 | \＄50．15 | \＄47．18 | \＄45．48 | \＄41．65 | \＄37．83 | \＄36．13 | \＄34．00 | \＄31．45 | \＄27．63 | \＄24．65 | \＄20．40 | x |  |  |  |  |  |  |  |  |  |
| 44.30 | Santa Clara | \＄88．40 | \＄85．85 | \＄80．33 | \＄73．95 | \＄70．98 | \＄66．73 | \＄64．18 | \＄62．48 | \＄59．93 | \＄57．80 | \＄56．10 | \＄53．13 | \＄51．43 | \＄47．60 | \＄43．78 | \＄42．08 | \＄39．95 | \＄37．40 | \＄33．58 | \＄30．60 | \＄26．35 | \＄22．95 | $\times$ |  |  |  |  |  |  |  |  |
| 45.59 | College Park | \＄90．53 | \＄87．98 | \＄82．45 | \＄76．08 | \＄72．68 | \＄68．85 | \＄66．30 | \＄64．60 | \＄62．05 | \＄59．93 | \＄58．23 | \＄55．25 | \＄53．55 | \＄49．73 | \＄45．90 | \＄44．20 | \＄42．08 | \＄39．53 | \＄35．70 | \＄32．73 | \＄28．05 | \＄25．08 | \＄19．13 | $x$ |  |  |  |  |  |  |  |
| 46.85 | San Jose（Cahill） | \＄92．65 | 990.10 | \＄84．58 | \＄77．78 | \＄74．80 | \＄70．98 | \＄68．43 | \＄66．30 | \＄64．18 | \＄62．05 | $\$ 59.93$ | \＄57．38 | \＄55．25 | \＄51．85 | \＄48．03 | \＄46．33 | \＄44．20 | \＄41．65 | \＄37．83 | \＄34．43 | \＄30．18 | \＄27．20 | \＄21．25 | \＄19．13 | x |  |  |  |  |  |  |
| 48.56 | Tamien | \＄95．63 | \＄92．65 | \＄87．13 | \＄80．75 | \＄77．78 | \＄73．53 | \＄70．98 | \＄69．28 | \＄67．15 | \＄65．03 | \＄62．90 | \＄60．35 | \＄58．23 | \＄54．40 | \＄50．58 | \＄48．88 | \＄47．18 | \＄44．20 | \＄40．38 | \＄37．40 | \＄33．15 | \＄29．75 | \＄23．80 | \＄21．68 | \＄19．55 | x |  |  |  |  |  |
| 52.40 | Capitol | \＄101．58 | 999.03 | \＄93．50 | \＄87．13 | \＄83．73 | \＄79．90 | \＄77．35 | \＄75．23 | \＄73．10 | \＄70．98 | \＄69．28 | \＄66．30 | \＄64．18 | \＄60．78 | \＄56．95 | \＄55．25 | \＄53．13 | \＄50．58 | \＄46．75 | \＄43．35 | \＄39．10 | \＄36．13 | \＄30．18 | \＄28．05 | \＄25．93 | \＄23．38 | x |  |  |  |  |
| 55.70 | Blossom Hill | \＄107．10 | \＄104．55 | \＄98．60 | \＄92．23 | \＄89．25 | 985.00 | \＄82．45 | \＄80．75 | \＄78．63 | \＄76．50 | \＄74．38 | \＄71．83 | \＄69．70 | \＄66．30 | \＄62．05 | \＄60．35 | \＄58．65 | \＄55．68 | $\$ 51.85$ | \＄48．88 | \＄44．63 | \＄41．23 | \＄35．28 | \＄33．15 | \＄31．45 | \＄28．48 | \＄22．53 | x |  |  |  |
| 67.50 | Morgan Hill | \＄125．80 | \＄123．25 | \＄117．73 | \＄111．35 | \＄108．38 | \＄104．13 | \＄101．58 | \＄99．88 | \＄97．75 | \＄95．63 | \＄93．50 | \＄90．95 | \＄88．83 | \＄85．00 | \＄81．18 | \＄79．48 | $\$ 77.78$ | $\$ 74.80$ | \＄70．98 | \＄68．00 | \＄63．75 | \＄60．35 | \＄54．40 | \＄52．28 | \＄50．15 | \＄47．60 | \＄41．23 | \＄36．13 | $x$ |  |  |
| 71.20 | San Martin | \＄132．18 | \＄129．20 | \＄123．68 | \＄117．30 | \＄114．33 | \＄110．08 | \＄107．53 | \＄105．83 | \＄103．70 | \＄101．58 | \＄99．45 | \＄96．90 | \＄94．78 | \＄90．95 | \＄87．13 | \＄85．43 | \＄83．73 | \＄80．75 | \＄76．93 | \＄73．95 | \＄69．70 | \＄66．30 | \＄60．35 | \＄58．23 | \＄56．53 | \＄53．55 | \＄47．18 | \＄42．08 | \＄22．95 | x |  |
| 77.46 | Gilioy | \＄141．95 | \＄139．40 | \＄133．88 | \＄127．50 | \＄124．53 | \＄120．28 | \＄117．73 | \＄116．03 | \＄113．48 | \＄111．35 | \＄109．65 | \＄106．68 | \＄104．98 | \＄101．15 | \＄97．33 | \＄95．63 | \＄93．50 | \＄90．95 | \＄87．13 | \＄84．15 | \＄79．90 | \＄76．50 | \＄70．55 | \＄68．43 | \＄66．30 | \＄63．75 | \＄57．38 | \＄52．28 | \＄33．15 | \＄27．20 | x |

