Amend and Increase the FY26 Capital Budget from $66.5M to $92.6M

JPB Board Meeting
November 6, 2025

Staff Recommendation

Staff recommends that the Board amend the FY26 Capital Budget in the amount of $26,150,000, from $66,491,608 to $92,641,608

FY2026 Capital Budget Amendment

Following the October 27, 2025 Finance Committee meeting, this item was modified to remove a total of $5M expected SFCTA funding ($2.5M in FY26 and $2.5M in FY27) from the proposed budget amendment for the Guadalupe River Bridges Project. Discussions with SFCTA are still underway, and staff will return to this Board once further action is required.

<u>FY2026 Amendment:</u>

- **$20M** in member contributions for the Guadalupe River Bridges Replacement Project
- **$0.95M** in VTA Measure B funding for the Grade Crossing Safety Enhancement Program in Palo Alto
- **$5.2M** for disposal of the legacy diesel fleet.

Guadalupe River Bridges Project

Recap from June 2025 Board:

- Board adopted a $67.7M budget amendment.
- Next step was to work with Caltrain's member TAs to secure the remaining $40M

Progress

- $20M funding commitment confirmed, $10M each from SMCTA and VTA:
    - $20M in FY26
- Discussions with SFCTA are still ongoing.
- Working with the three member agencies to reach agreement and secure the additional $10M from SMCTA as advancement from its FY28 and FY29 systemwide contributions.

Next Steps

- Secure the remaining $20M, amend the capital budget to fully fund the project.

Other Projects

Grade Crossing Safety Enhancement Program in Palo Alto

$0.95M in VTA Measure B for the delivery of at-grade crossing safety enhancements at four vehicular at-grade crossings including Palo Alto Avenue, Churchill Avenue, East Meadow Drive, and Charleston Road.

Disposal of Legacy Diesel Fleet

$5.2M to cover the expenses associated with the disposal of the legacy diesel fleet. Caltrain is fully reimbursed for the cost of preparing and conditioning the rolling stock for the transfer.

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FOR MORE INFORMATION

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