

***Report of the
Executive Director***

**JPB Board Meeting
November 6, 2025**



Safety

- **Transit PD High-Visibility Patrols (Deputies & Sergeants)**
 - Proactive onboard and platform presence deters fare evasion and supports safe, efficient train operations.
 - Transit PD provided 66 hours of high-visibility patrols in October
- **Community Engagement Supervisor (Felton Institute) conducted onboard outreach between Bayshore and Palo Alto**
 - Shared crisis-support flyers and engaged riders.
 - Promoted the 988 Suicide & Crisis Lifeline

Reportable Injury Trends



State Loan and Efficiency Review

State Bridge Loan for Bay Area Transit Agencies

- Caltrain and DOF staff meeting to discuss loan terms. Must be finished by Jan 10, 2026
- Caltrain FY27 deficit was estimated to be about \$57M

Efficiency Review Requirement

- Financial efficiency review required for Caltrain, BART, Muni, and AC Transit
- Led by MTC with third-party consultant and oversight committee
- Phase 1 requires identifying cost savings, service improvements and real property opportunities by Apr 1, 2026
- Caltrain must adopt selected strategies by Jul 1, 2026
- If measure passes, phase 2

Ongoing Efforts for FY2027 Budget

- **Preliminary FY25 Year End Results:**
 - Fare revenue exceeded budget by 18%
 - Sales tax, parking, advertisement, interest revenue performed better than budget
 - Cost saving measures created positive impact on professional services and other expense line items
- **Continue Cost Saving Measures:**
 - Expand cost saving measures by implementing granular review of all cost centers
 - Continue internal Efficiency Champion Program
 - ~\$1M per year energy cost savings resulted from regenerative braking credit
- **Continue Focus Non-Fare Revenue and Ridership Growth Strategies**
 - Naming rights, leasing fiber & land, etc. (presentation here: [download](#))
 - GoPass, partnerships and events, marketing service, city toolkit
- **Negotiating terms with Department of Finance on a State loan**

Scenario Planning: Preparing for Budget Shortfalls

Absent external funding, Caltrain would need to institute significant cuts. Based on current information, service cuts would include:

- **Closing more than one-third of stations**
- **Reducing service to once an hour**
- **Ending operations by 9 p.m.**
- **No weekend service**
- **Cutting segments of service**
- **Significant admin cost reductions**

These cuts would bring net savings, but would come with downsides, including significant loss of riders and rider-related revenue (farebox, parking etc). **Even with cuts, persistent deficits remain \$31M by FY28, nearly \$50M by FY32.**

Timeline

2025 2026

**January JPB
Board Meeting
Info Item**

- FY27 Operating Budget Scenarios
- 10-year lookahead for Strategic Financial Plan
- DOF Loan Outcome

**March JPB
Budget
Workshop
Info Item**

- Proforma FY27 Operating Budget
- Updated 10-year Strategic Financial Plan

**April Finance
Committee / May
JPB
Info Item**

Preliminary FY27 Operating Budget

**May Finance
Committee /
June JPB
ADOPTION**

Proposed FY27 Operating Budget

Efficiency Review
Strategy Adoption

OTP and Ridership

94.0% On Time Performance in October (*preliminary data as of Mon 11/3)

Month of September

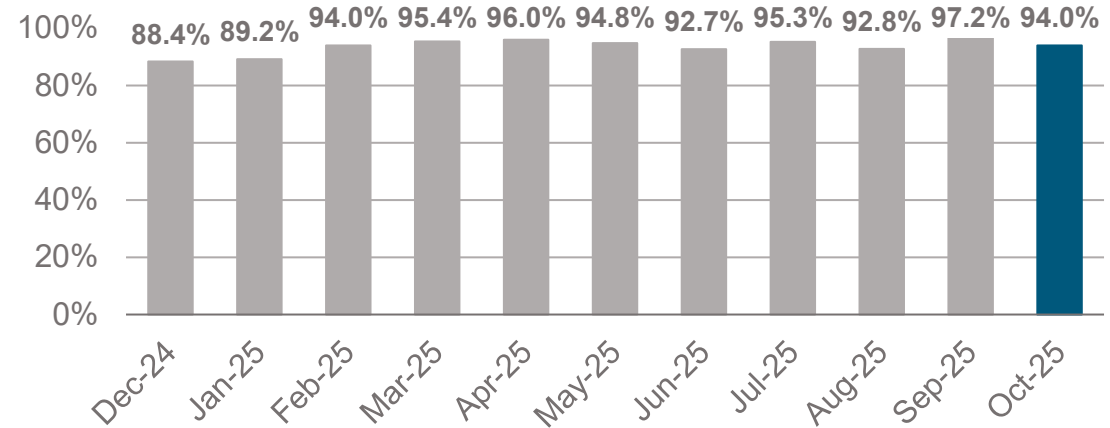
- Over 1M riders (4th month in a row)
- Monthly +48.9% vs September 2024
- Weekday +54.5% vs September 2024
- Weekend +17.5% vs September 2024*

Compared to 2019

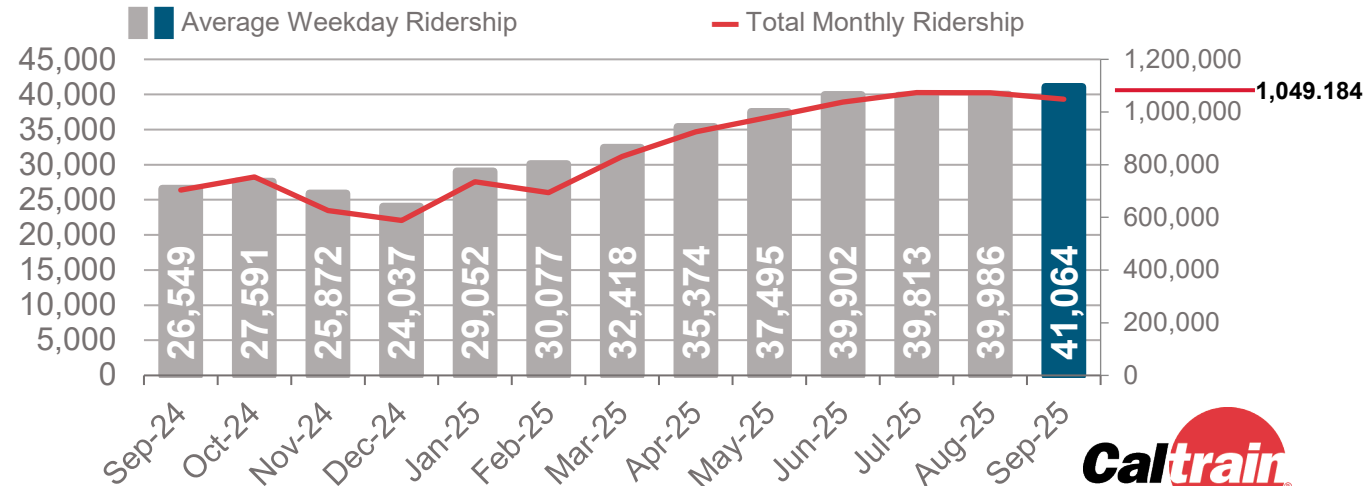
- 66.2% (56.7% weekday, 153.1% weekend)

*Includes Electrification Launch and a fare-free weekend in 2024

Monthly On-Time Performance Since Electrification Launch



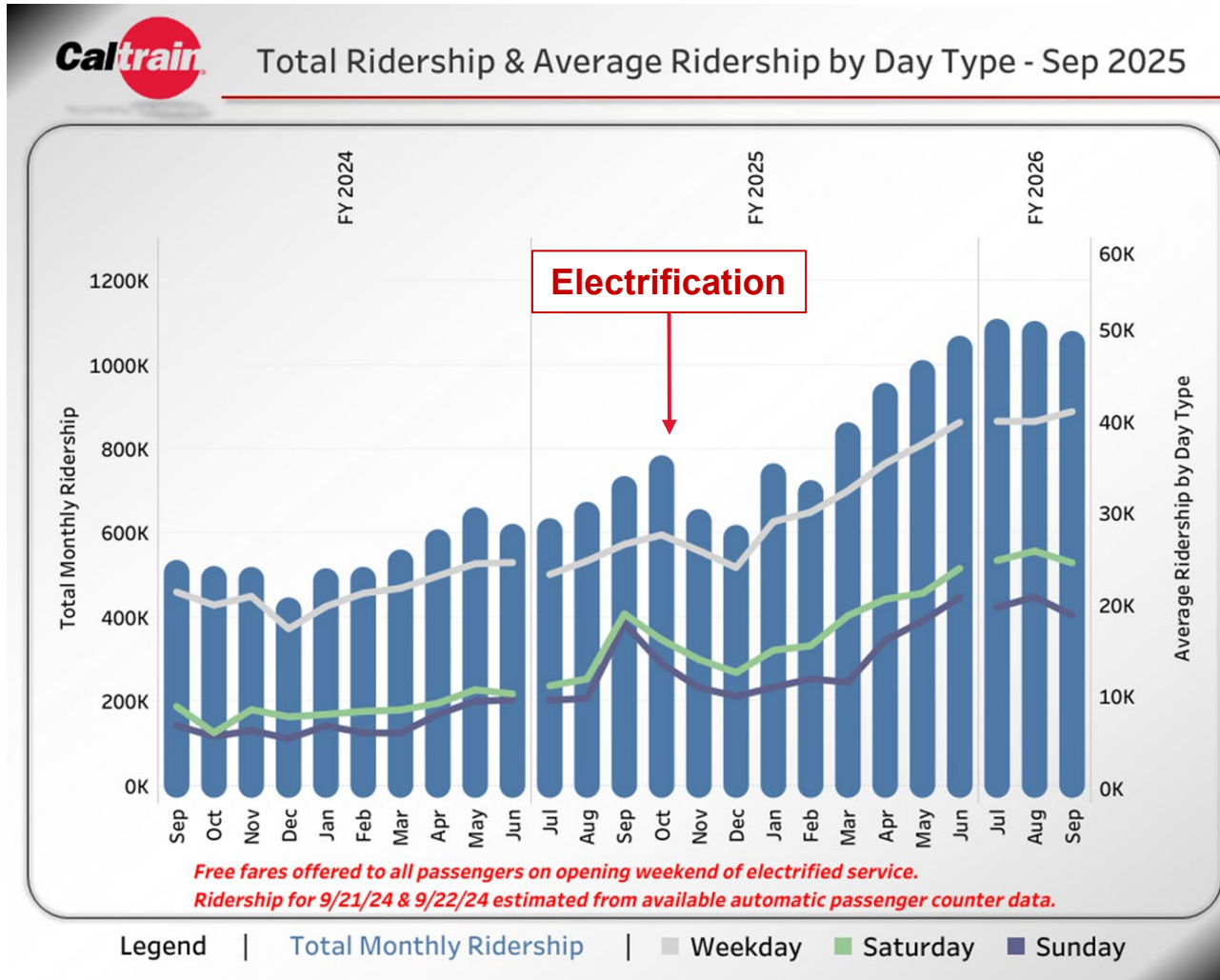
Ridership in the Past Year



Fleet Challenges

- 16 EMU trainsets required for weekday revenue service
- Out of 18 total EMUs, 4-6 have been shopped over the past several weeks
- Equipment shortage contingency plan: cancel 2-4 express/limited trains during rush hour
- JPB, TASI, Stadler Maintenance and Stadler Warranty teams working 24x7 to restore affected trainsets
- Conducting Root Cause Analyses to prevent recurring failures

Ridership Update



Key Highlights

- Sept one-year anniversary electric service, **fourth consecutive month** with over **1 million** monthly riders.
- Total ridership has **grown 57% year-over-year**, with **weekend ridership doubling**.
- **Average weekday ridership** new post-pandemic high of **41,000**.
- Total ridership recovery **66%**.
- Total FY25 ridership **9.2M**, up from **6.2M** FY24

Customer Satisfaction Survey

- Annual customer satisfaction survey required by contract with Caltrain operator Transit America Services Inc. (TASI) to measure customer satisfaction.
- **Highest ratings in 27 years of conducting annual survey.**
- Out of 5.00
 - Overall satisfaction increased: 4.02 to 4.41
 - Overall *station* rating increased: 4.07 to 4.30
 - Overall *onboard* rating increased: 4.08 to 4.42
- This survey is the first to poll participants since Caltrain electrification.



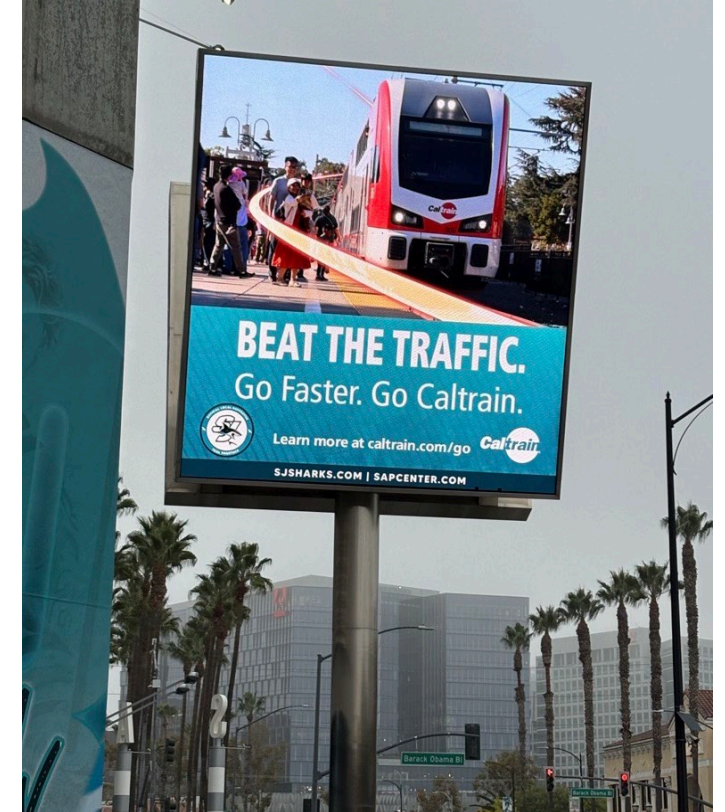
Special Events

October

- Sharks +68.9% ridership vs 2024, +44.4% average-per-game at San Jose Diridon
 - Note: 7 games in 2025 vs 6 games in 2024
 - Social media promotion and activations
- Warriors – 6 games
- Fleet Week weekend service

November

- Stanford – “Big Game” (vs. Cal) on 11/22
 - Opening Stanford station for the event
- Ongoing 49ers, Warriors, and Sharks games
- NWSL Championship Game @ PayPal Park on 11/22



Holiday Train & Sweaters

- Holiday Train Sat 12/13 – Onboard Experience this year!
- New holiday sweaters – [CaltrainStore.com](https://www.caltrainstore.com)



FOR MORE INFORMATION

WWW.CALTRAIN.COM

