



Executive Director's Monthly Report: January 2026

Executive Director Michelle Bouchard

Report prepared for February Board meeting; data current through December 2025.



Who We Are and What We Do

Caltrain's Mission: Caltrain is a customer-focused rail system offering safe, reliable, accessible, and sustainable transportation service that enhances quality of life for all.









Caltrain's Vision: To be a vital link in the statewide rail network by improving connectivity to other transit systems, contributing to the region's economic vitality, and partnering with local communities to ensure that diverse constituencies receive a world-class travel experience.

Caltrain's Core Values:

- **Safety** – First and Always.
- **Excellence** – In all that we do as a team.
- **Resilience** – Adapt to changing conditions and seize opportunities.
- **Integrity** – Stewards of public trust always doing what is right.
- **Equity and Inclusion** – Welcoming all makes a stronger Caltrain.
- **Sustainability** – Responsible today for the sake of tomorrow.



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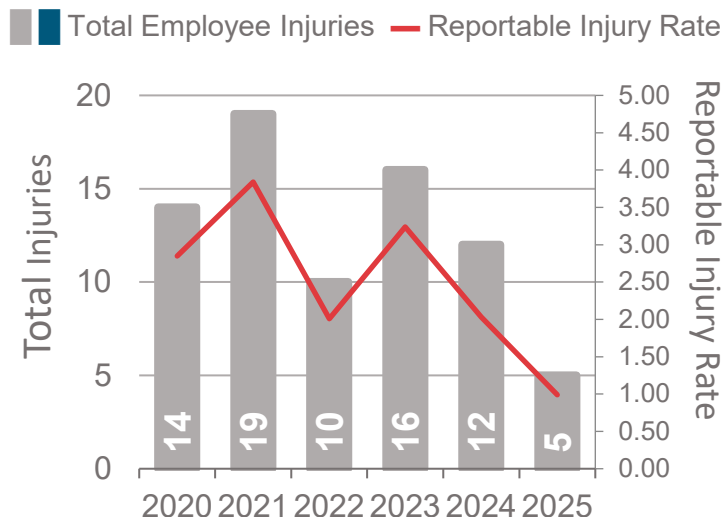
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Safety Updates – Injuries and Accidents

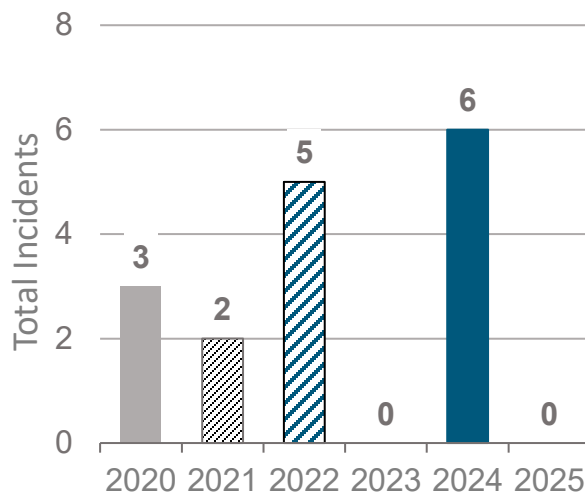
Reportable Injury Trends



Reportable Injury Rates (RIR) are based on the number of railroad worker on duty injuries and illnesses per 200,000 employee-hours annually (equivalent of 100 full time employees). The national average RIR is 3.0 across all industries, per the U.S. Bureau of Labor Statistics. Caltrain's cumulative RIR for calendar year 2025 is 1.07.

Strains, contusions, and lacerations (78.5%) constitute the majority of reportable injuries for Caltrain's operators.

Reportable Rail Equipment Incidents



Reportable railroad accidents/incidents are divided into three groups: (1) Highway-Rail Grade Crossing; (2) Derailment; and (3) Other Incidents.

Reportable Rail Equipment Incidents from recent years peaked at 6 in 2024. There were no reportable incidents in 2023 or 2025.

Days without a Reportable Injury as of 1/1/2026

Department	Days Without Injury	Date of Last Injury
Dispatch	2,045	5/27/2020
Operations	34	11/28/2025
Maintenance of Equipment	179	7/6/2025
Maintenance of Way	157	7/28/2025
Other	2,045	5/27/2020





Safety Culture Engagement Efforts

Ongoing Safety Culture Transformation

- Safety Champions continue to help create safety messaging, encourage safety concern reporting, model safe behaviors, and obtain feedback from peers. Safety Champions are moving forward with high impact projects to advance a strong culture of Safety.
- Chief Safety Officer issues regular correspondence to Caltrain employees about the importance of continuing to put Safety First and Always. Recent messages covered topics such as Why Safety is Important to Me and safety roadshow.
- Caltrain continues a “Safety Leaders of the Quarter” recognition program to acknowledge and celebrate employees who are actively contributing to a positive safety culture. A new group of Safety Leaders (the 7th cohort thus far) was recognized in January 2026. Future Safety Leaders will be recognized in quarterly All Hands meetings.
- Caltrain staff significantly expanded the Rail Safety section of the agency’s intranet including links to key resources such as the hazard reporting log.

Recent Engagement Activities

- We’ve been meeting with regional partners in preparation for multiple emergency and security tabletop exercises, and upcoming major events, including the Super Bowl and FIFA.
- We are in the second round of User Acceptance Testing for the new Safety Information Management System, which will centralize all incident-reporting data.
- Winter Freeze launched with a focus on “Press Pause,” reinforcing deliberate verification of track protection and strengthening crew communication during higher-risk winter conditions.

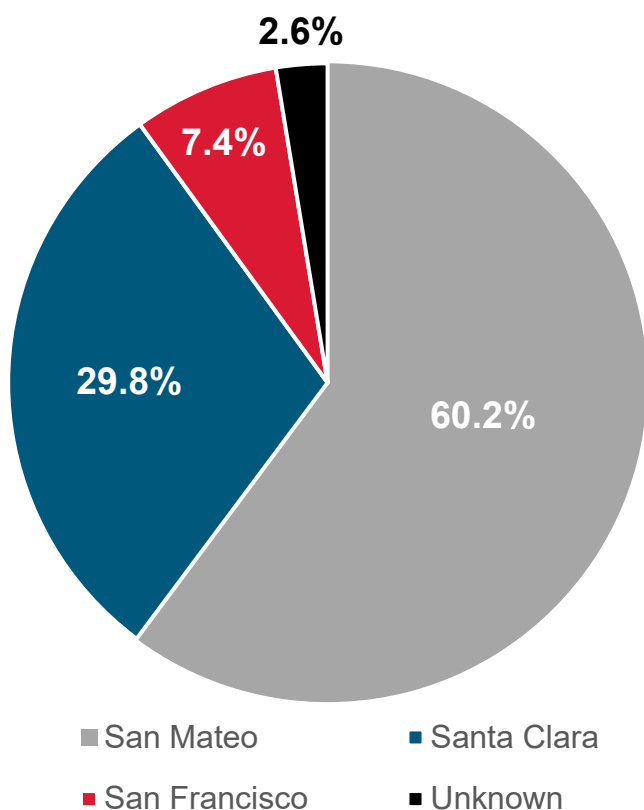




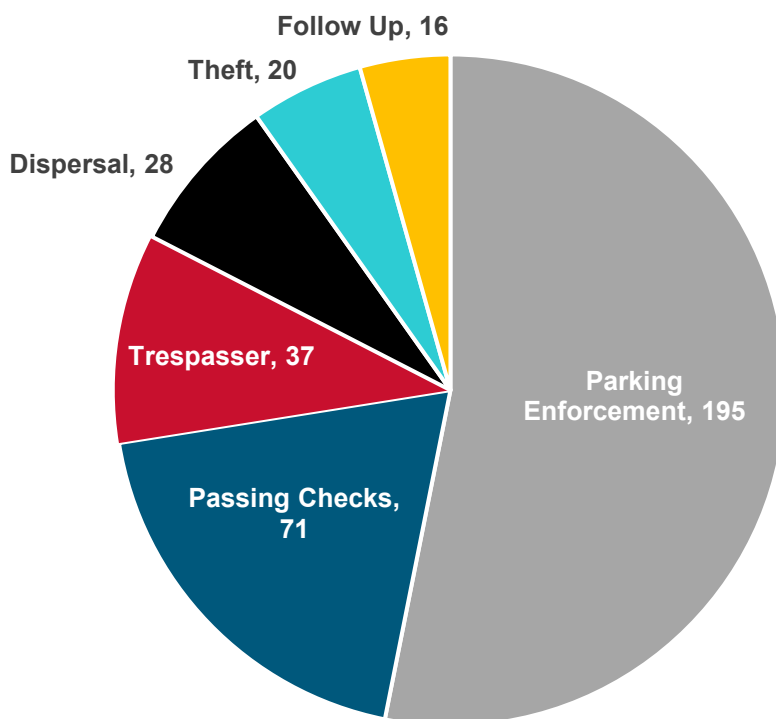
Security Update

The San Mateo County Sheriff's Office Transit Police Bureau is Caltrain's contracted law enforcement provider. The bureau is responsible for policing all Caltrain rail equipment, stations, rights-of-way and facilities throughout San Francisco, San Mateo, and Santa Clara counties.

Calls for Service by County December 2025



Number of Calls by Category December 2025¹



December 2025 Service Call Data

Overall Average Response Time: **18:10**

Average Response Time for **Priority 1** Calls*: **6:21**

Average Response Time for **Priority 2** Calls**: **16:56**

*Priority 1 Calls: *In Progress – Crimes Against Persons*

**Priority 2 Calls: *Just Occurred – Crimes Against Persons/In-Progress Property Crimes*

Footnote 1: Total calls for service totaled 499 in December across 18 categories. The pie chart shows the top 6 categories representing 367 calls or 74% of the total.

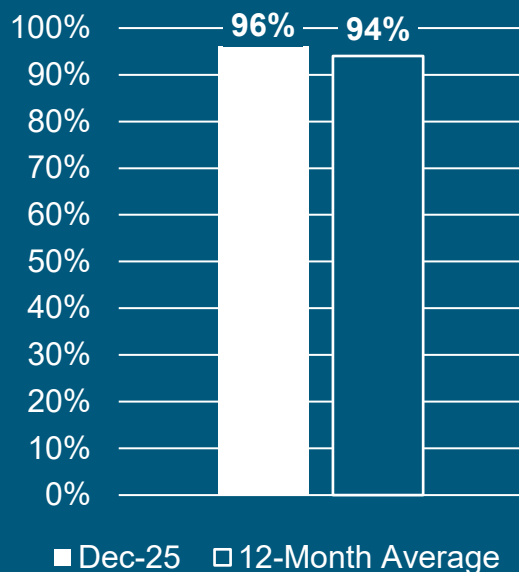




Performance at a Glance

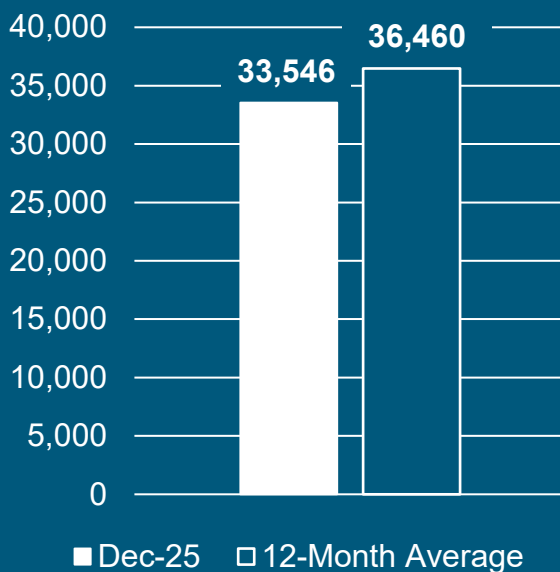
On-Time Performance

Percentage of trains arriving within six minutes of the scheduled time



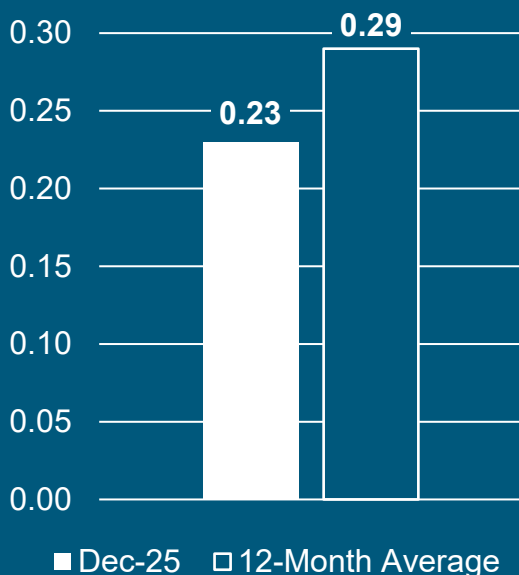
Average Daily Ridership

Average estimated weekday ridership



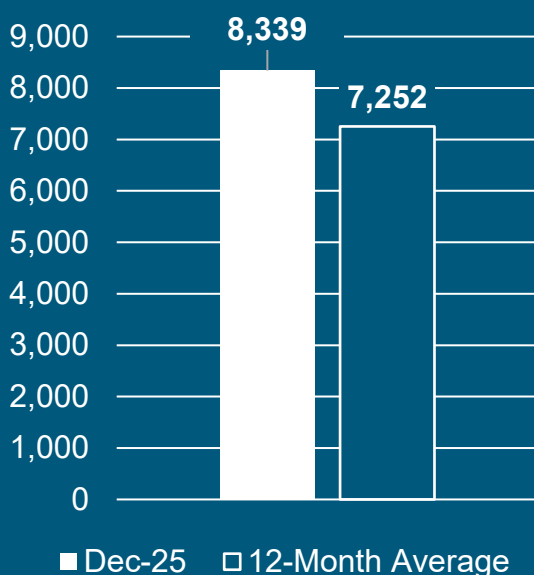
Farebox Recovery Ratio

Ratio of fare revenue to operating costs



Mean Distance Between Failures

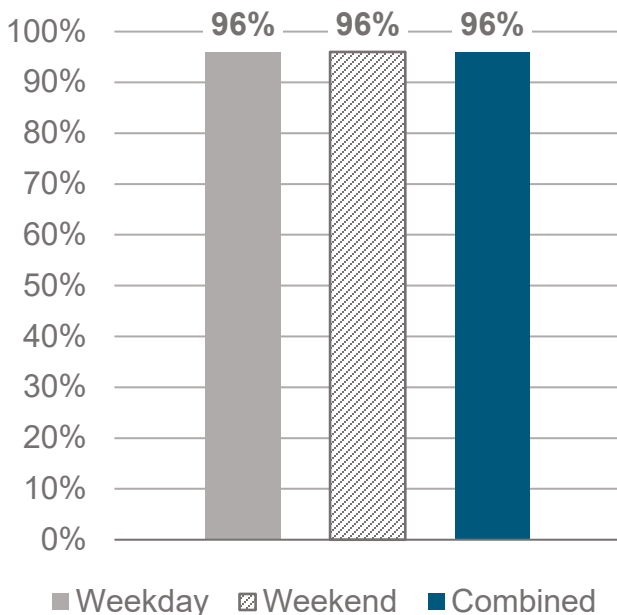
Average miles travelled by locomotives before maintenance/repair is required





On-Time Performance

Performance This Month (Dec-25)

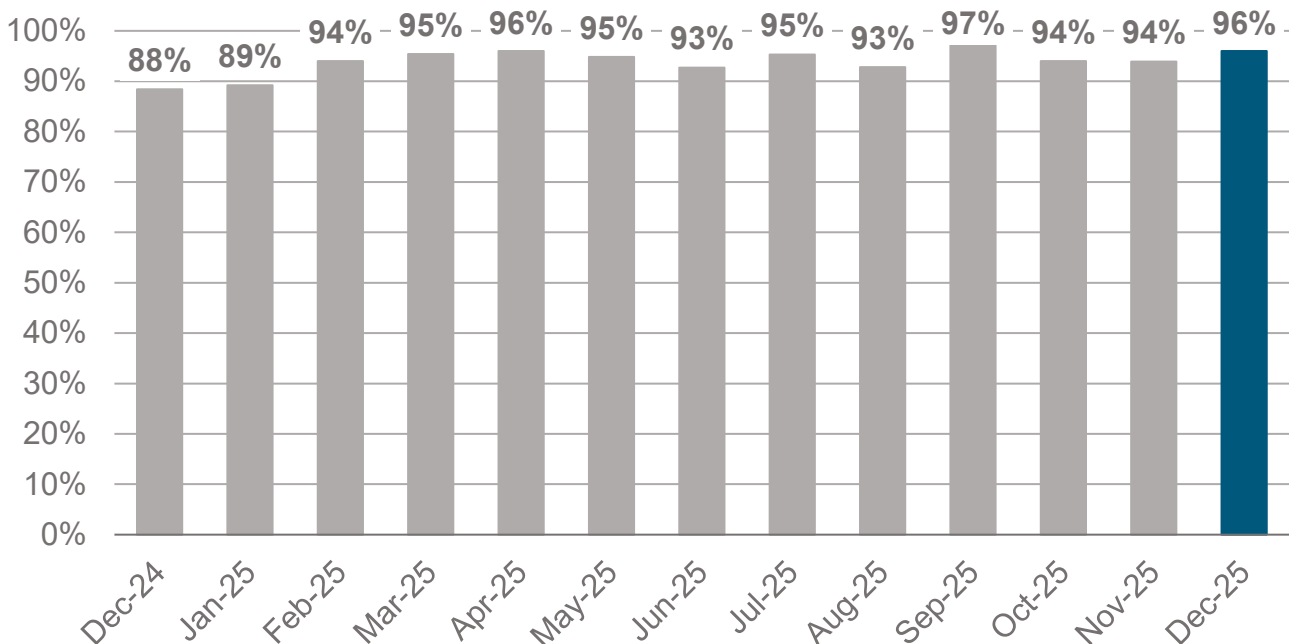


Trains are considered on-time if they arrive within six minutes of the scheduled arrival time at end-line locations (i.e. San Francisco, San Jose Diridon, and Gilroy).

The on-time performance (OTP) goal for Caltrain is 95%. Combined OTP for the month of December was 96.0%; trains arriving within 10 minutes of scheduled time was 97.8%.

Note that Weekend OTP includes holidays.

Monthly On-Time Performance in the Past Year





Delays and Cancellations

Oct-25

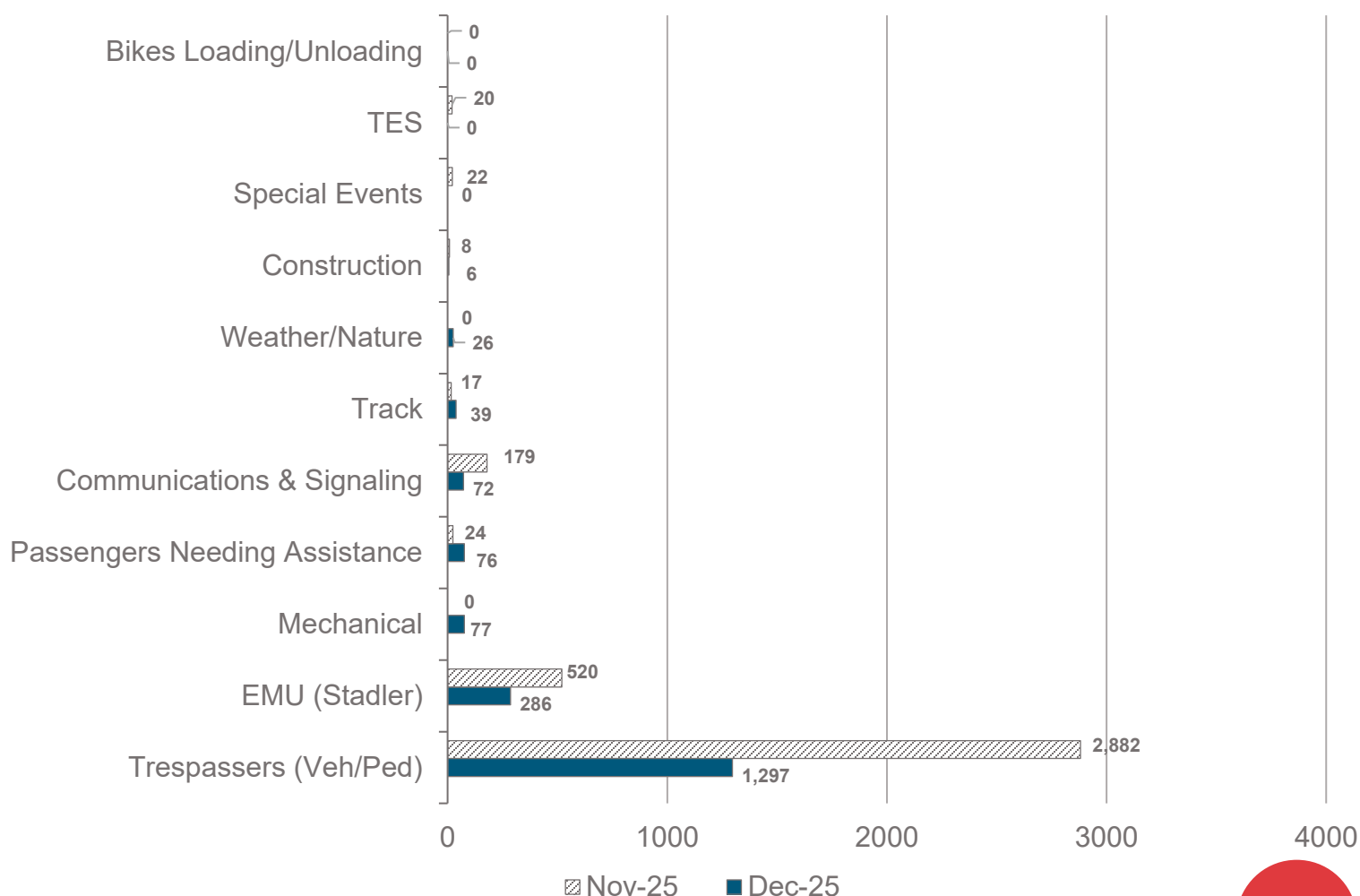
Nov-25

Dec-25

Number of Late Trains	187	172	120
Average Minutes Late for Late Trains	16	36	18
Number of Cancelled Trains	33	31	6

Trains are considered late if they arrive at their end-line destination six minutes or more after the scheduled time. Average Minutes Late represents the average difference in actual arrival time from the scheduled arrival time for late trains. Cancelled Trains includes trains forced to terminate mid-run as well as those that are annulled before they begin to operate.

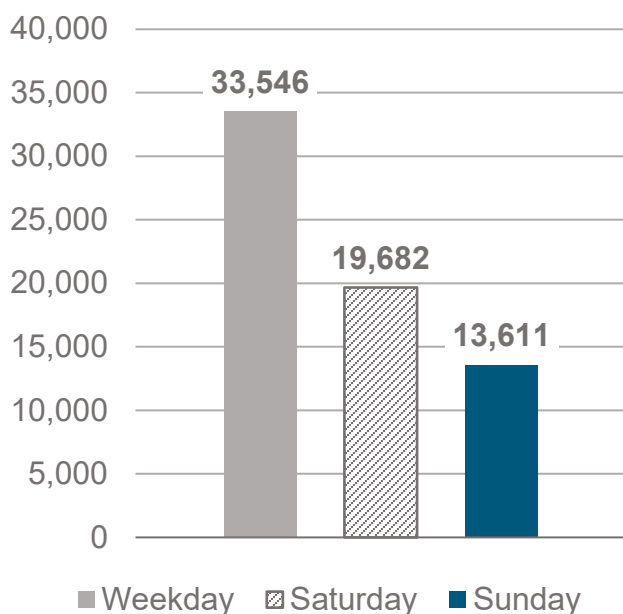
Reasons for Train Delays, by Minutes of Delay





Ridership and Revenue

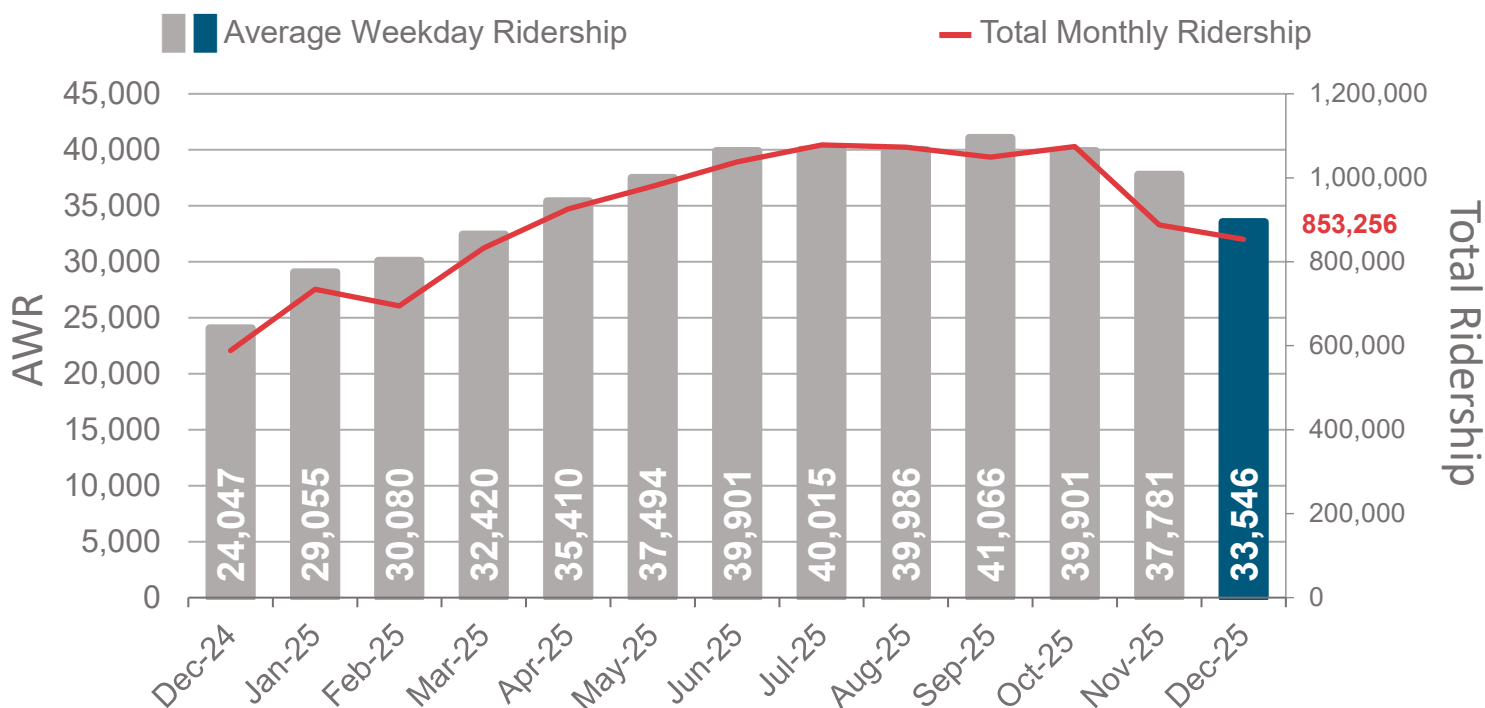
Average Daily Ridership (Dec-25)



Average weekday ridership (AWR) increased by approximately 40% percent compared to December of last year as riders continue to return to the Caltrain system for increased work and leisure travel.

The decrease in ridership between October and December is consistent with historical seasonal trends.

Ridership in the Past Year



Since DECEMBER 2023, Caltrain's ridership estimation model relies solely on fare media sales data.

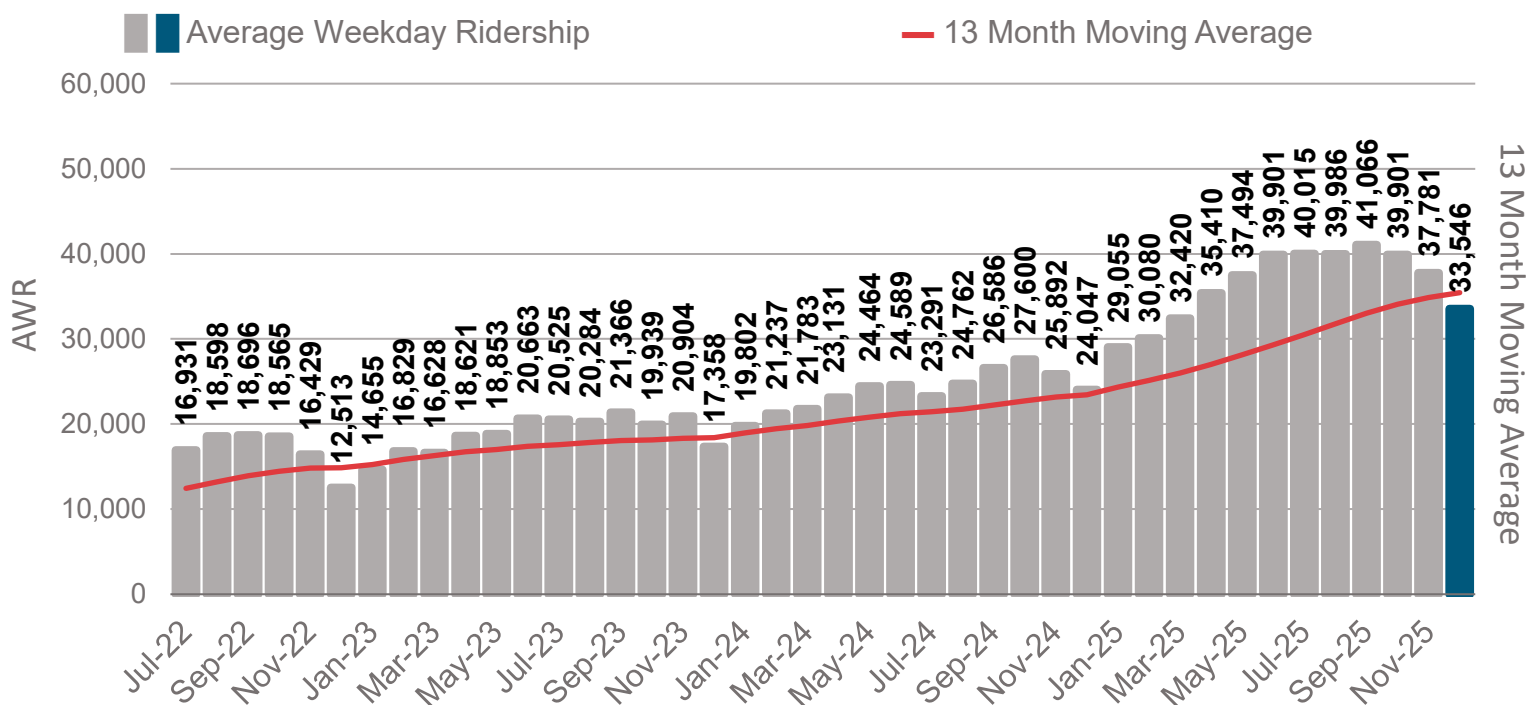




Ridership and Revenue

Average Weekday Ridership & 13 Month Moving Average:

Fiscal Year 2023 to Present



Year Over Year AWR Increase

(December 2024 vs. December 2025)

: 40%

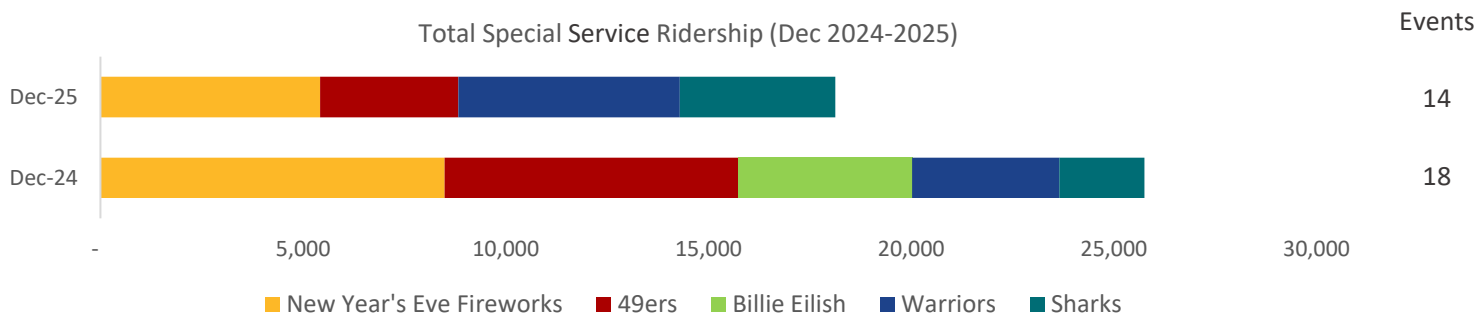




Ridership and Revenue

Special Service Ridership

- Caltrain carried 18,136* passengers to special events in December



*Ridership is gross counts of boarding and/or alighting within an identified "event window" at specified station(s), includes non-event riders, and may overlap with other concurrent events.

Special Event Ridership by Station and Event

Station	Event Type	25-Dec			24-Dec			Ridership Change
		Ridership	Event Count	Avg Ridership per event	Ridership	Event Count	Avg Ridership per Event	
San Francisco	New Year's Fireworks	5,420	1	5,420	8,492	1	8,492	-36.2%
	Warriors	5,458	5	1,092	3,635	5	727	+50.2%
	All Events	10,878	6	1,813	12,127	6	2,021	-10.3%
Mountain View	49ers	3,414	2	1,707	7,239	3	2,413	-52.8%
	All Events	3,414	2	1,707	7,239	3	2,413	-52.8%
San Jose Diridon	Sharks	3,844	6	641	2,097	6	350	+83.3%
	Billie Eilish	-	-	-	4,293	2	2,147	-
	All Events	3,844	6	641	6,390	8	799	-39.8%
All Stations	All Events	18,136	14	1,295	25,756	17	1,515	-29.6%

Additional Event Trains

Event Type	25-Dec			24-Dec			Ridership Change
	Ridership	Train Count	Avg Ridership per Train	Ridership	Train Count	Avg Ridership per Train	
New Year's Fireworks	1,946	4	487	3,698	3	1,233	-47.4%
All Events	1,946	4	487	3,698	3	1,233	-47.4%

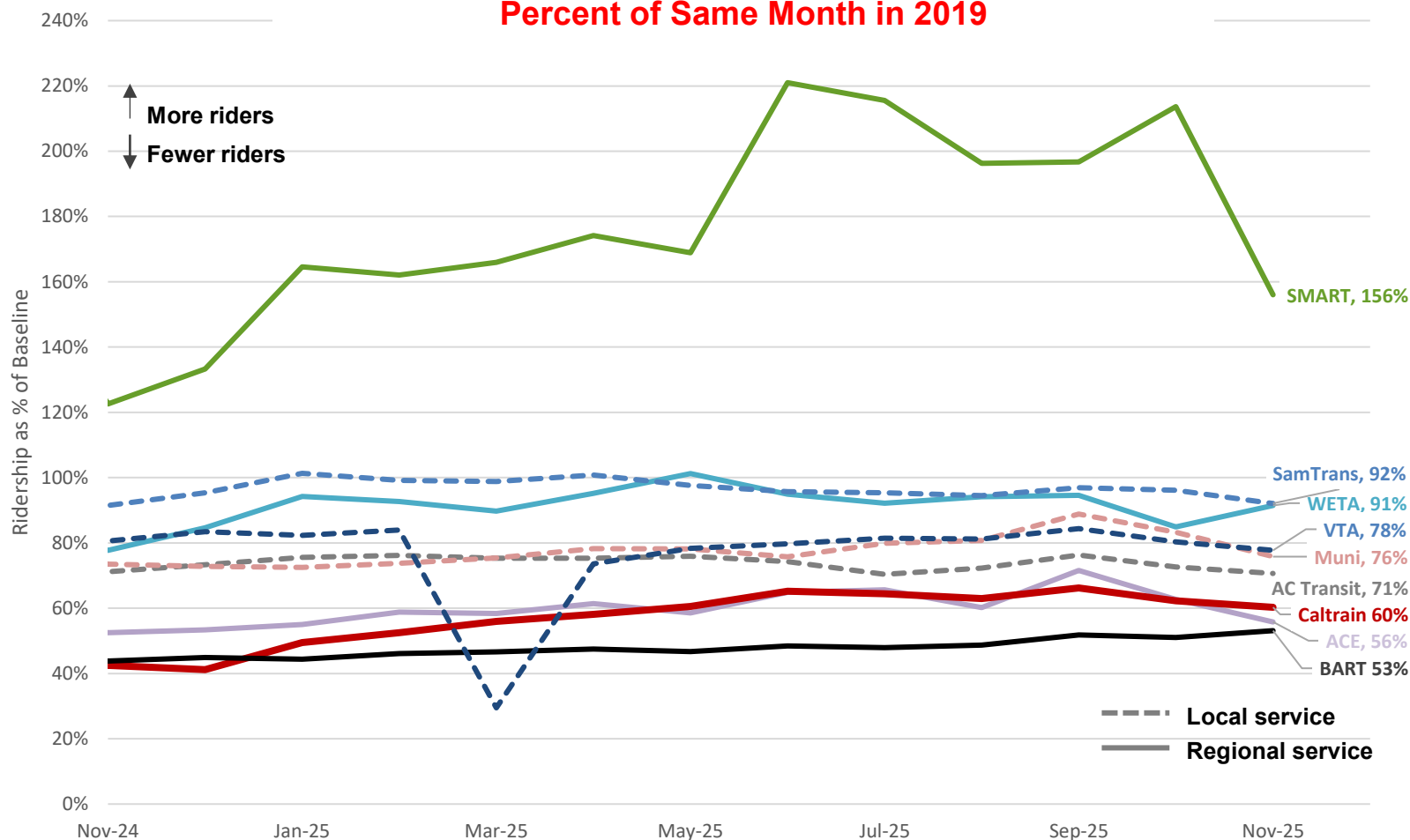




Public Transit Ridership Recovery in the Bay Area

The below chart estimates pandemic ridership recovery by comparing each month's total ridership to that of the same pre-pandemic month in 2019.

Total Monthly Ridership as a Share of Pre-Pandemic Levels Percent of Same Month in 2019



Notes:

- As of August 2024, ridership recovery percentages for each agency are calculated in comparison to the same month from 2019.
- Starting in December 2023, Caltrain ridership estimates use a fare media sales-based model. Prior to then, Caltrain ridership estimates were based on a combination of conductor counts & Clipper data.
- Ridership data for all other agencies retrieved from the National Transit Database.

Total Monthly Ridership Estimates (in thousands)

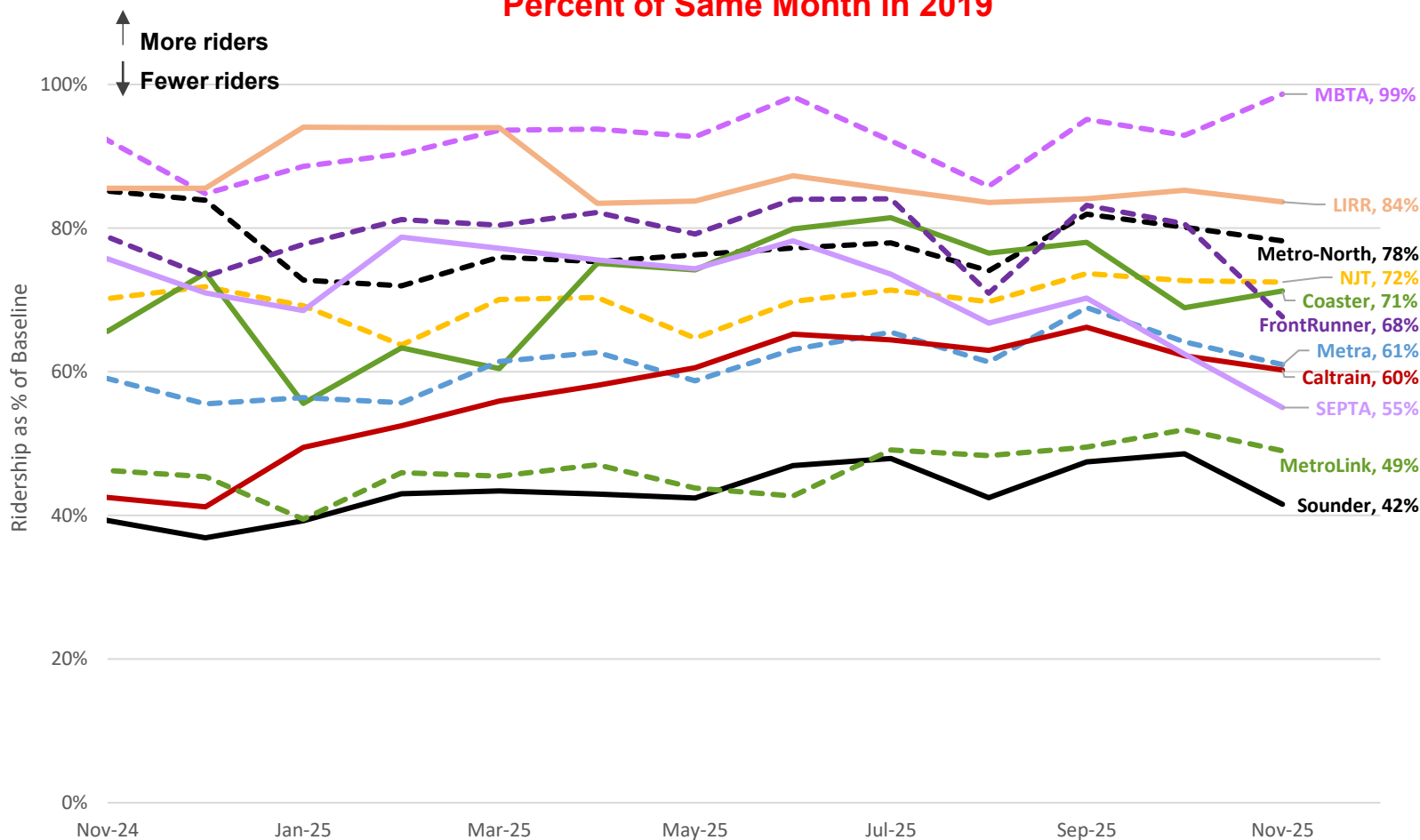
Transit Operator	24-Nov	24-Dec	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov
Muni	13,045	12,977	13,673	12,606	14,222	14,696	14,957	13,740	14,455	15,170	15,233	15,646	13,456
BART	4,373	4,289	4,597	4,464	4,998	5,244	5,172	5,174	5,220	5,452	5,589	5,922	5,302
AC Transit	3,229	3,118	3,322	3,173	3,502	3,575	3,579	3,022	3,079	3,452	3,735	3,837	3,206
VTA	2,427	2,379	2,421	2,250	908	2,241	2,465	2,273	2,368	2,538	2,666	2,772	2,341
SamTrans	881	865	929	823	958	949	989	832	832	952	1,026	1,074	887
Caltrain	626	588	735	695	832	926	980	1,038	1,078	1,073	1,049	1,074	888
WETA	263	184	181	205	181	215	261	280	287	301	313	277	264
SMART	80	78	94	83	96	105	108	123	135	128	124	122	101
ACE	60	54	70	67	73	81	83	73	81	81	89	89	64



Ridership Recovery for Similar Commuter Railroads

The below chart estimates pandemic ridership recovery by comparing each month's total ridership to that of the same pre-pandemic month in 2019.

Total Monthly Ridership as a Share of Pre-Pandemic Levels Percent of Same Month in 2019



Notes:

- As of October 2025, ridership recovery percentages for each agency are calculated in comparison to the same month from 2019.
- Ridership data for all agencies retrieved from the National Transit Database.

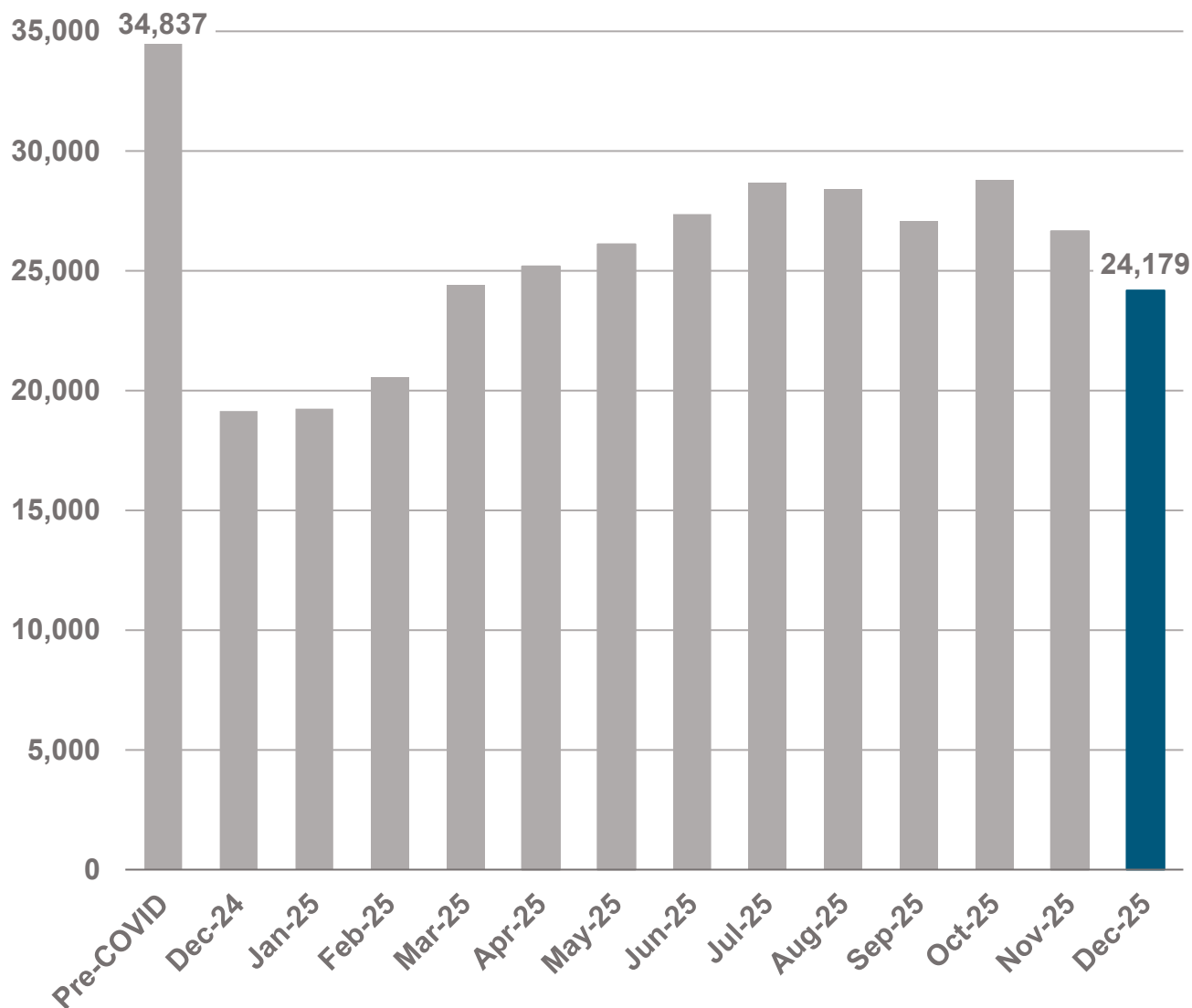
Total Monthly Ridership Estimates (in thousands)

Transit Operator	24-Nov	24-Dec	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov
LIRR	8,046	8,357	8,357	7,560	8,371	8,211	8,371	8,211	8,536	8,371	8,211	8,715	7,867
Metro-North	6,234	6,435	5,269	4,732	5,680	5,935	6,090	6,010	6,189	5,726	6,174	6,654	5,727
NJ Transit	5,299	5,382	4,764	4,371	5,173	5,274	4,972	5,365	5,463	5,285	5,700	5,799	5,471
Metra	2,791	2,511	2,671	2,547	3,046	3,332	3,165	3,322	3,632	3,406	3,566	3,662	2,882
MBTA	2,391	2,273	2,397	2,155	2,462	2,522	2,506	2,424	2,551	2,404	2,430	2,706	2,558
SEPTA	2,174	2,061	2,098	2,173	2,248	2,321	2,244	2,099	2,023	1,823	2,170	2,042	1,579
Caltrain	626	588	735	695	832	926	980	1,038	1,078	1,073	1,049	1,074	888
MetroLink	473	438	412	445	500	540	497	446	504	504	522	567	501
FrontRunner	337	301	338	326	351	355	337	327	341	322	393	406	290
Sounder	144	130	164	136	164	175	167	171	188	169	182	215	153
SD Coaster	62	62	58	58	67	88	91	104	122	102	89	77	67



Ridership and Revenue

Monthly BART Transfers at Millbrae in the Past Year



BART Transfers at Millbrae represents the total number of BART-to-Caltrain and Caltrain-to-BART transfers, as measured by Clipper Card data.

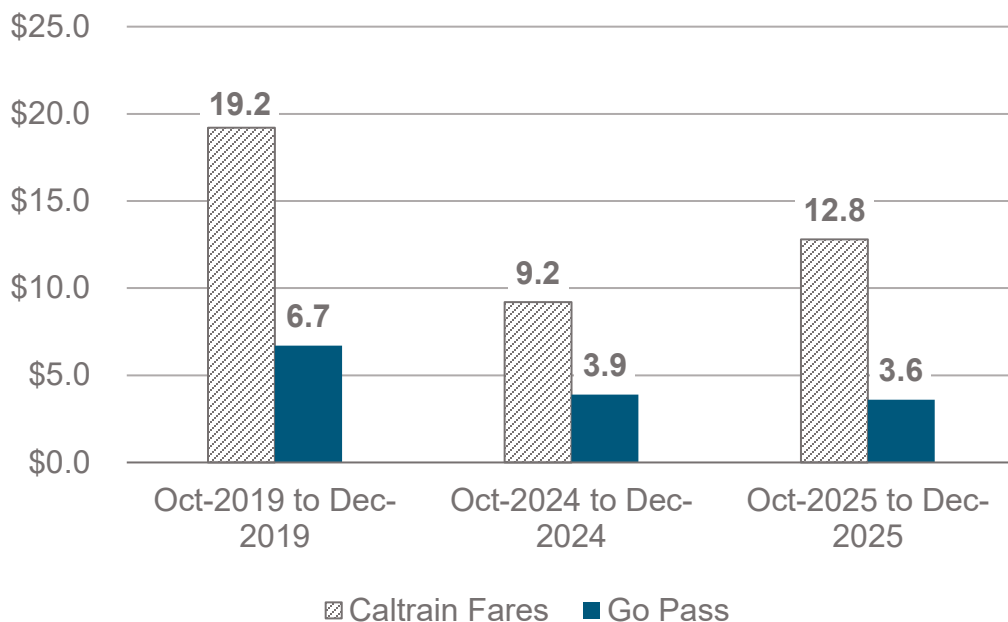
Pre-COVID data is provided for comparison purposes and represents average monthly transfers during the one-year period from March 2019 to February 2020.





Ridership and Revenue

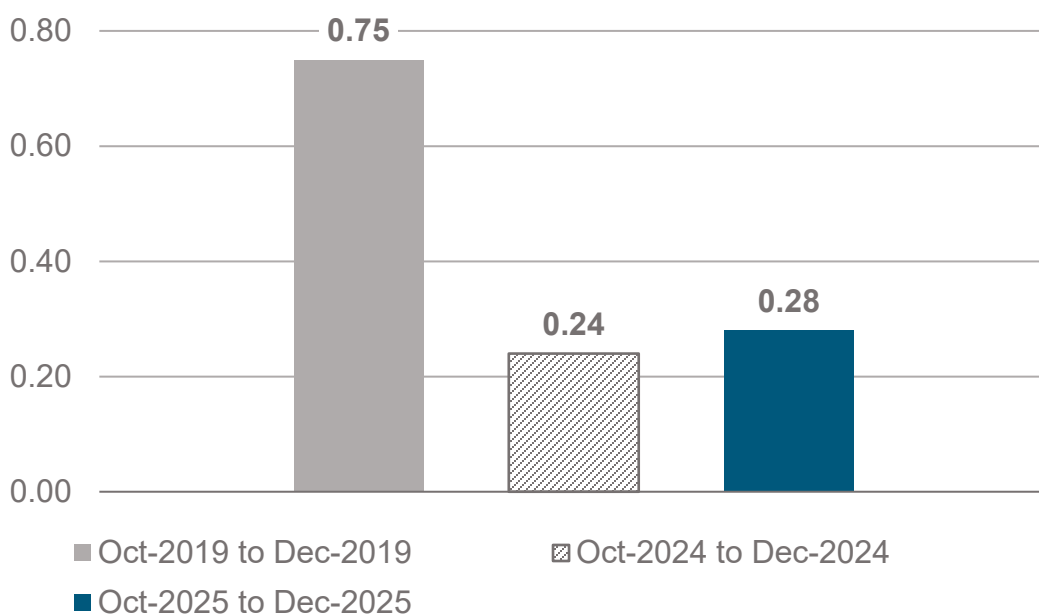
Total Fare Revenues (\$M) - Past 3 Months Comparison



Fare revenue comes in the form of one-way tickets, daily or monthly passes (“Caltrain Fares”), and the Go Pass program.

Fare revenue is generally more stable than ridership due to many riders paying for monthly passes, which provide consistent revenue regardless of usage.

Farebox Recovery Ratio (3-Month Rolling Average)



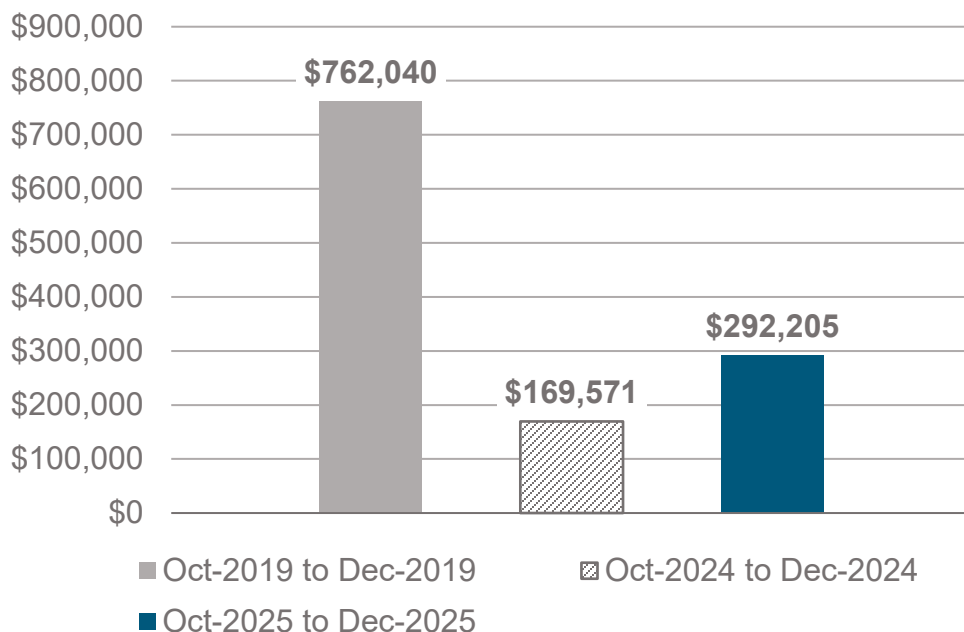
Farebox Recovery Ratio represents how much of the cost of providing service is covered by customer fares. A higher ratio indicates that a greater share of costs are covered by riders.





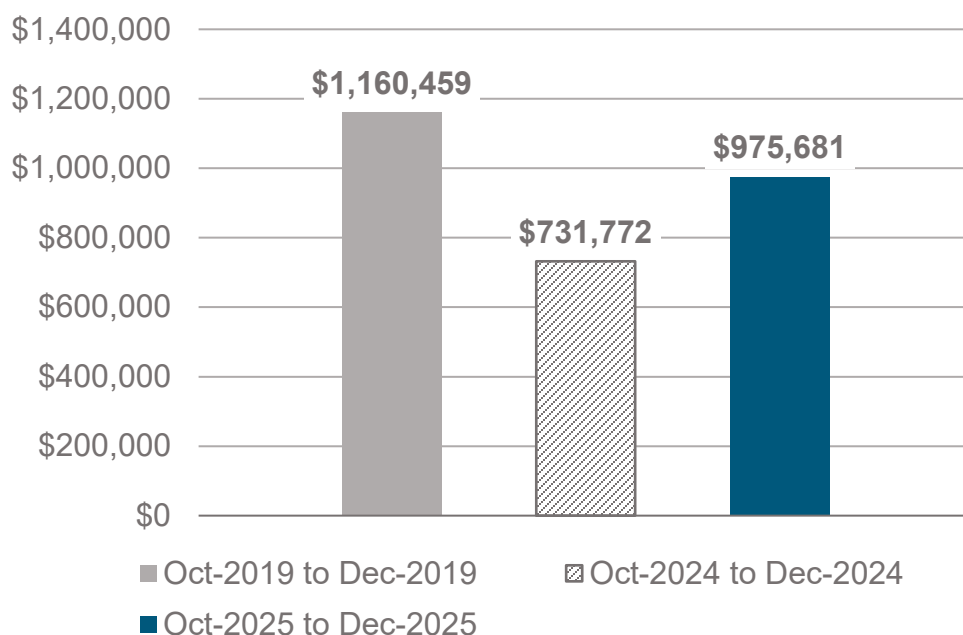
Ridership and Revenue

Advertising Revenue (3-Month Rolling Average)



Advertising Revenue declined substantially for transit agencies throughout the country with the onset of the COVID-19 pandemic.

Parking Revenue (3-Month Rolling Average)



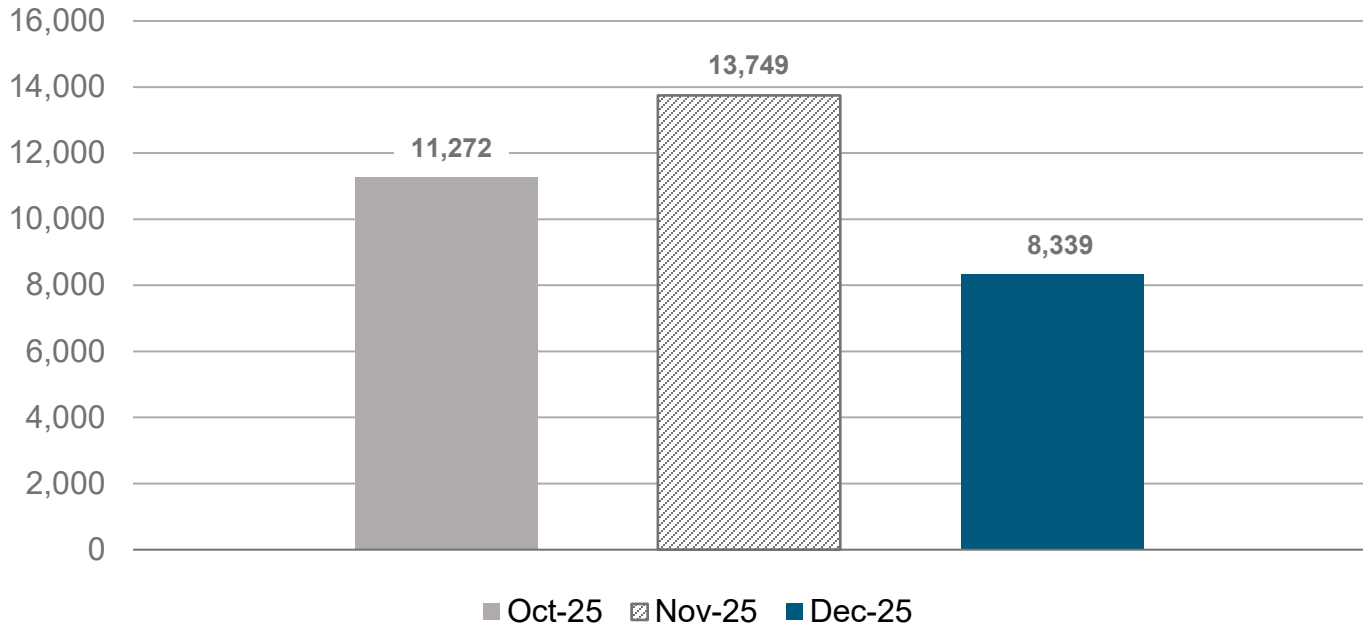
Parking Revenue is generated by purchases of daily and monthly parking permits for parking at Caltrain-owned lots.





Maintenance Performance (EMU Fleet)

Mean Distance Between Failure (EMU Trainset)



Mean Distance Between Failure (MBDF) is a measure of fleet reliability that represents the average distance traveled by revenue vehicles before maintenance or repair is required. A higher value indicates an improvement in reliability. Data is measured in miles.

As of October 2025, the data shown is now determined by the total miles traveled by the entire train configuration divided by the number of failures.

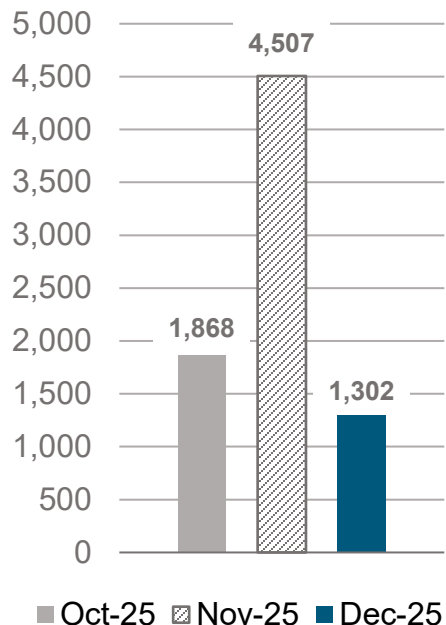
The graph on this page represents MDBF for all EMU (electric) passenger locomotives and cars in Caltrain's fleet. Diesel fleet data is on the following page.



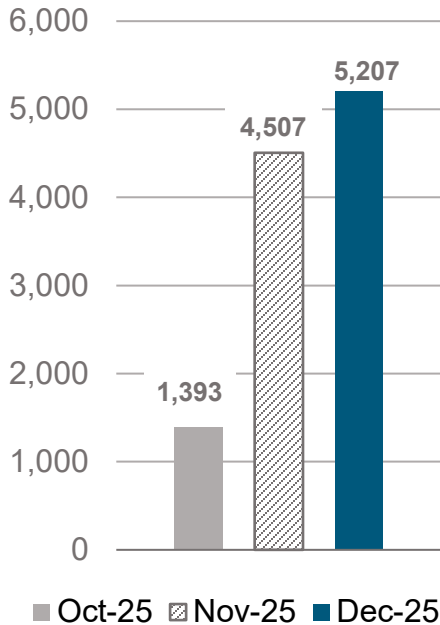


Maintenance Performance (Diesel Fleet)

Mean Distance Between Failure (Locomotives)



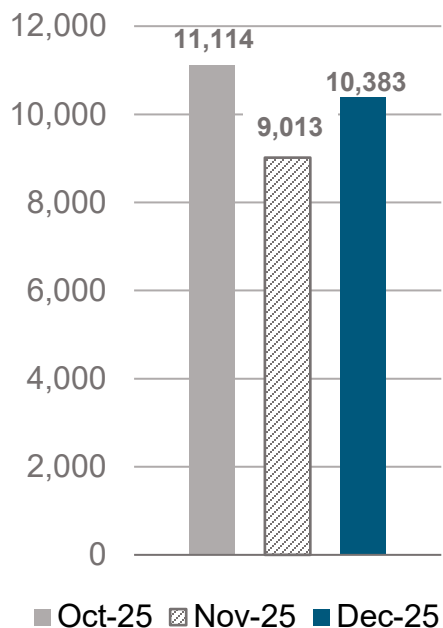
Mean Distance Between Failure (Cab Cars)



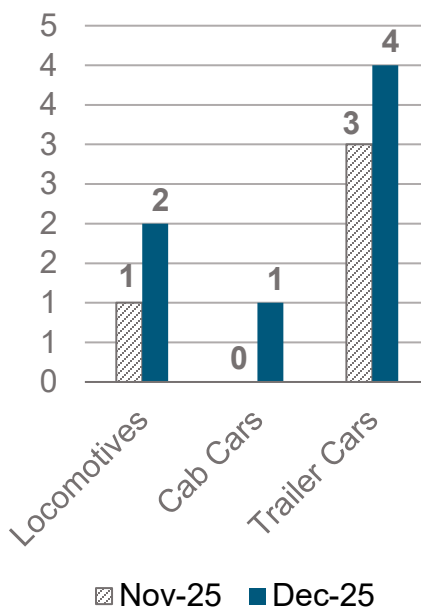
Mean Distance Between Failure (MBDF) is a measure of fleet reliability that represents the average distance traveled by revenue vehicles before maintenance or repair is required. A higher value indicates an improvement in reliability. Data is measured in miles.

The graph to the left represents MDBF for all diesel passenger locomotives in Caltrain's fleet. EMU data is on the previous page.

Mean Distance Between Failure (Trailer Cars)



Equipment in Maintenance/Repair



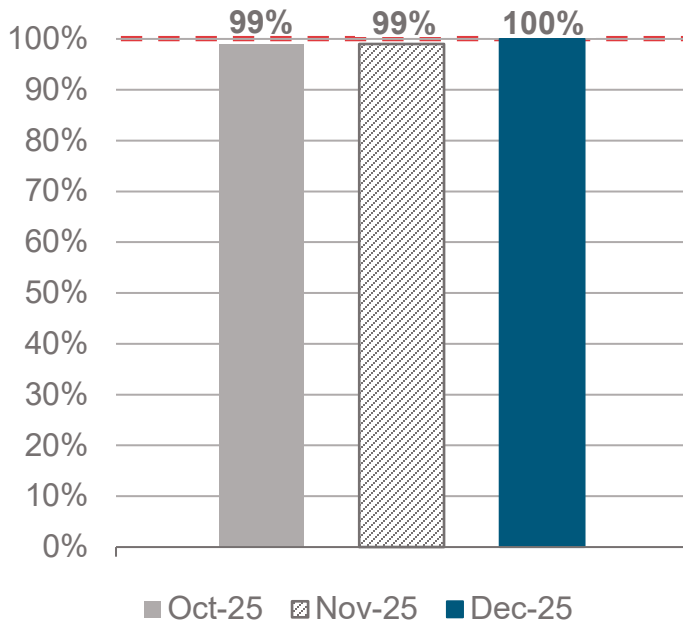
Equipment in Maintenance/Repair represents the number of diesel locomotives and passenger cars that are out of service on an average day each month due to routine and preventative maintenance or other repairs. EMU data is on the previous page.





Maintenance Performance

Equipment Availability (EMUs)

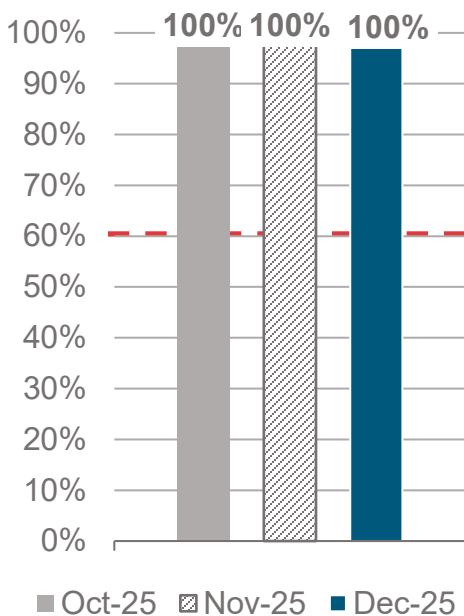


Equipment Availability is the number of trainsets, locomotives, or cars available for service on an average day each month as a percentage of the daily equipment required to run base service.

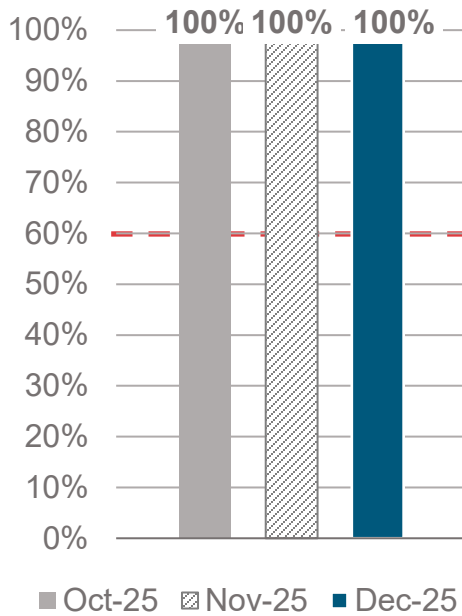
The graph to the left represents EMUs whereas the graphs below represent diesel equipment data, displaying Caltrain's mixed revenue fleet. Fourteen (14) EMUs are needed to operate the new weekday electric service.

Post-electrification, Caltrain retains 41 Bombardier passenger cars and 9 diesel locomotives to operate South County service and maintain fleet resiliency.

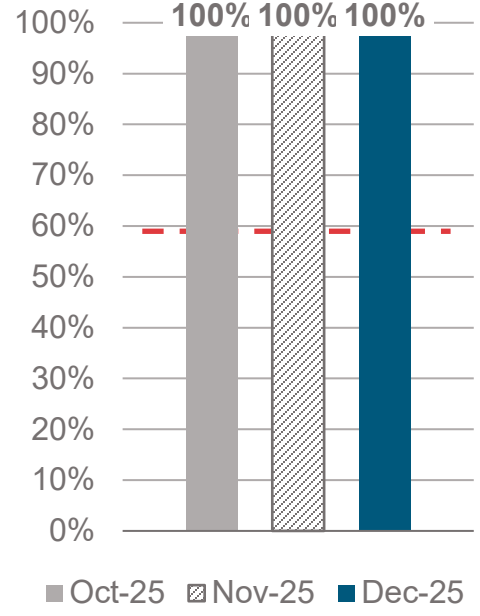
Equipment Availability (Diesel Locomotives)



Equipment Availability (Cab Cars)



Equipment Availability (Trailer Cars)



Note: The dotted red line (- - -) on each graph represents the target line (i.e., the percentage of each equipment type required to run base service on an average weekday).





Service and Program Updates

Caltrain Named America's Fastest-Growing Transit Agency in APTA's 2025 Transit Wrapped

Caltrain was recognized by the American Public Transportation Association's (APTA's) Transit Wrapped 2025 list as the-fastest growing U.S. transit agency over the last year. The increased ridership and satisfaction levels follow the launch of its new high-performance electric trains in September 2024 that offer a better experience for Caltrain riders and provide faster and more frequent service.

The spotlight of the agency's increased ridership follows Caltrain's own 2025 Customer Satisfaction Survey, unveiled in October, which revealed ridership had grown 57% year-over-year, with weekend ridership doubling and five consecutive months of over one million riders.

Alongside the growth in ridership, the rail agency has seen a dramatic increase in ridership satisfaction and the best ratings in the 27-year history of the survey. Surveyed riders reported a record high satisfaction rating of 4.41 out of 5, up from 4.02 in 2024.

Caltrain will provide Christmas Day service

Caltrain operated a modified schedule on Wednesday, Dec. 24, Christmas Eve, and a weekend schedule on Thursday, Dec. 25, Christmas Day.

Kick off the New Year with Caltrain

Caltrain offered free rides on New Year's Eve so revelers could get home safely at the end of their evening. All rides were free starting at 8 p.m. on Wednesday, Dec. 31, until the end of special late-night service, as in years past.

On Wednesday, Dec. 31, Caltrain operated a regular weekday schedule before the fireworks show began. In addition to regularly scheduled service, additional southbound trains departed from San Francisco at 1 a.m., 1:30 a.m., and 2 a.m., making all local stops to San Jose Diridon after the fireworks. SF MUNI provided additional post-fireworks service connecting with Caltrain San Francisco Station at 4th and King streets.

Caltrain operated a weekend schedule on Thursday, Jan. 1, and resumed collecting fares when service began around 7 a.m.





Communications and Marketing Update

Strategic Communications (Media and Social)

Press Releases/Blogs/Podcasts:

- Caltrain Seeks Four Representatives for Bicycle & Active Transportation Advisory Committee
- Caltrain Named America's Fastest-Growing Transit Agency in APTA's 2025 Transit Wrapped
- Caltrain will provide Christmas Day service
- Kick off the New Year with Caltrain

Earned Media:

- San Francisco Bay Area World Cup 2026 guide: What to do, eat and see - NYTimes
- Tren Lima-Chosica inicia marcha en vacío: convoy llegó a Chaclacayo y logró cruzar el puente Los Ángeles sin problemas - Infobae
- Tap and go: Muni and other transit agencies will soon accept credit cards. Here's what to know - SF Chronicle
- Brightline kills dozens, but not in Orlando. Why? - Orlando Sentinel
- Weekend Roundup: Caltrain Bike Advisors, Advocates Reach out to Supervisor Wong... - Streetsblog SF
- Huzzah! All Clipper Card Systems Will Take Credit and Debit Cards, Starting Next Wednesday -SFist
- Council eager to build bike tunnel on El Dorado Avenue - Palo Alto Online
- Castro Street transit project will end vehicle traffic at Caltrain tracks in Mountain View - Mountain View Voice
- Caltrain's Holiday Train taking a different route this year - San Jose Mercury News
- Caltrain could face 'draconian' cuts. Will the Bay Area pay higher taxes to save it? - SF Chronicle





Communications and Marketing Update

Strategic Communications (Media and Social, cont.)

Caltrain E-Newsletter Metrics

	DECEMBER 2025
Subscribers	14,497
Open Rate	24.8%
Click Rate	2.7%

Caltrain Strategic Communications (Social and Media Relations):

- The month of December heavily focused on the new Holiday Train experience, selling out tickets in less than an hour.
- Strategic Comms also published the 2025 Year in Review content and helped support messaging of free fares for New Year's Eve service.
- Social rotational messaging continued throughout the month, which included:
 - Bike etiquette for cyclists
 - Supporting marketing efforts to push out local events, specifically for a Spanish audience
 - A biweekly cadence of South Bay highlights reminding people of our Gilroy service, Next Generation Clipper and Dollar Youth Fare

Other Messaging Highlights:

- Bikes and Scooters - Education
- Go Explore
- Caltrain Named America's Fastest-Growing Transit Agency in APTA's 2025 Transit Wrapped





Communications and Marketing Update

Social Metrics: (Year to Year)

An impression is anytime our content (post, webpage, IG photo) is seen in a user's feed or browser. Engagement is any action taken, such as a click, like, retweet or comment.

DECEMBER 2025	DECEMBER 2024
Impressions: 585,642	Impressions: 960,868
Engagements: 18,519	Engagements: 21,961
Post Link Clicks: 1,727	Post Link Clicks: 4,303

Social media trends at a macro level have shifted across the digital landscape in the last 12 months when compared to previous years, adjusting the baseline for related metrics.

Marketing Activities

Go Faster Campaign

- **Go Caltrain – Always On Campaign:**
 - Ads continue to run across the regional digital landscape from social media to popular websites and apps.
 - Web page views to Go-related pages: 4,450
 - Impressions: 733,142
 - YouTube Views: 177,105
- **South County Promotion**
 - Digital ads are paused currently; bus shelter and bus card ads are in production. No promotional activity in December due to budget constraints.
 - So Co ridership up **+43%** over December 2024.
 - Webpage Views: 268 (November: 447, October: 9,523)
 - Bus shelter ads and VTA bus ads are approved and in production.





Communications and Marketing Update

Marketing Activities (cont.)

The Caltrain Current Events and Promotions Newsletter

Next edition in Spring 2026. The first Caltrain events and promotions newsletter went out in November and had good numbers. We continue to gather email addresses at events for the newsletter and for sweepstakes contests.

	FALL/WINTER 2025
Subscribers	400
Open Rate	40.6%
Click Rate	5.3%

Looking Ahead

- Valentine's Day promotion – Win a Date Night for Two (MacArthur Park/The Notebook/Caltrain tickets)
- Super Bowl support



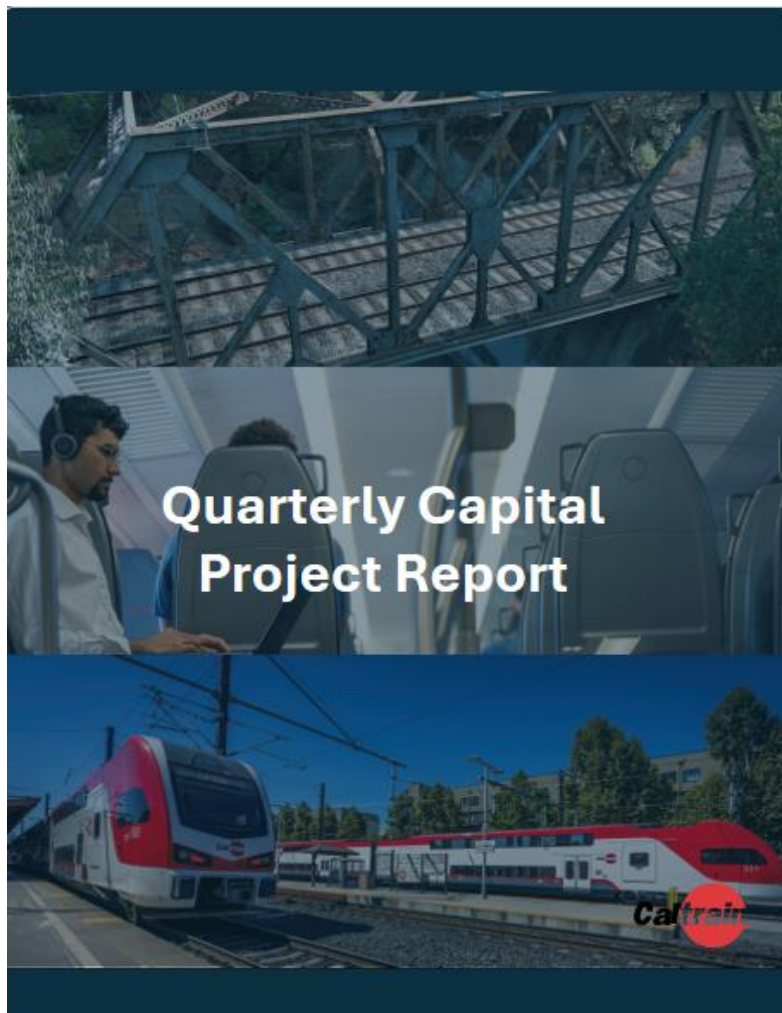


Capital Projects Update

As of the December 2025 Executive Director's Monthly Report, Capital Projects notes will be a separate item posted online

Please refer to the most recent [Quarterly Capital Projects Report for Quarter 1 of FY2026](https://www.caltrain.com/about-caltrain/statistics-reports/quarterly-capital-program-status-report) (July 2025-September 2025) using the hyperlink provided below.

Link: <https://www.caltrain.com/about-caltrain/statistics-reports/quarterly-capital-program-status-report>



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