



Executive Director's Monthly Report: March 2026

Executive Director Michelle Bouchard

Report prepared for April Board meeting; data current through February 2026.



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.





Table of Contents



Safety and Security

4



Performance at a Glance

7



On-Time Performance

8



Delays and Cancellations

9



Ridership and Revenue

10



Maintenance Performance

18



Service and Program Updates

21



Communications and Marketing

22



Capital Projects Update

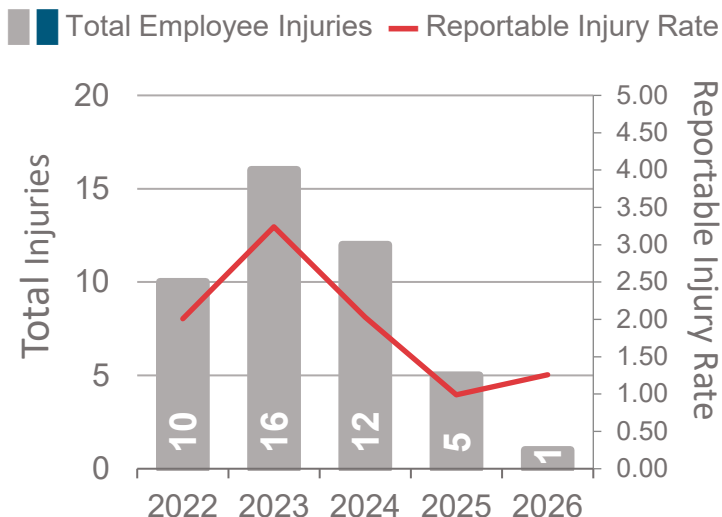
25





Safety Updates – Injuries and Accidents

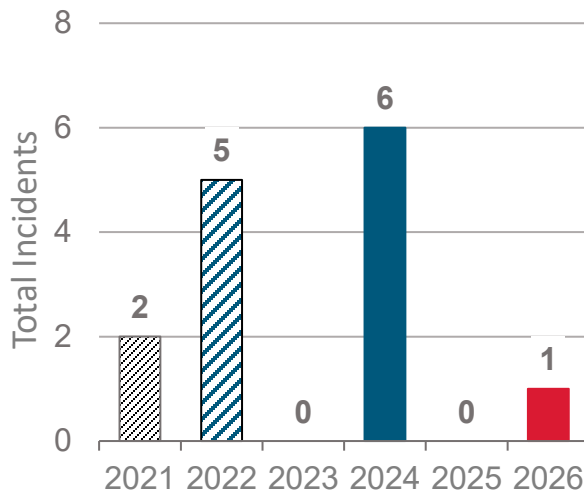
Reportable Injury Trends



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 2026 is 1.26.

Strains, contusions, and lacerations constitute the majority (87%) 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; there has been 1 reportable incident so far in 2026.

Days without a Reportable Injury as of 3/1/2026

Department	Days Without Injury	Date of Last Injury
Dispatch	2,104	5/27/2020
Operations	19	2/10/2026
Maintenance of Equipment	238	7/6/2025
Maintenance of Way	216	7/28/2025
Other	2,104	5/27/2020





Safety Culture Engagement Efforts

Ongoing Safety Culture Transformation

- The Safety Champion program continues 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. Ongoing topics covered include "Why Safety is Important to Me" and safety roadshows. Recent communications include "Preparing for Daylight Saving Time"
- 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 in the Bay Area including FIFA.
- Acceptance Testing is in the final phase for the new Safety Information Management System, which will centralize all incident-reporting data.
- "Spring Trends" has begun with a focus on reducing employee strain and sprain injuries.

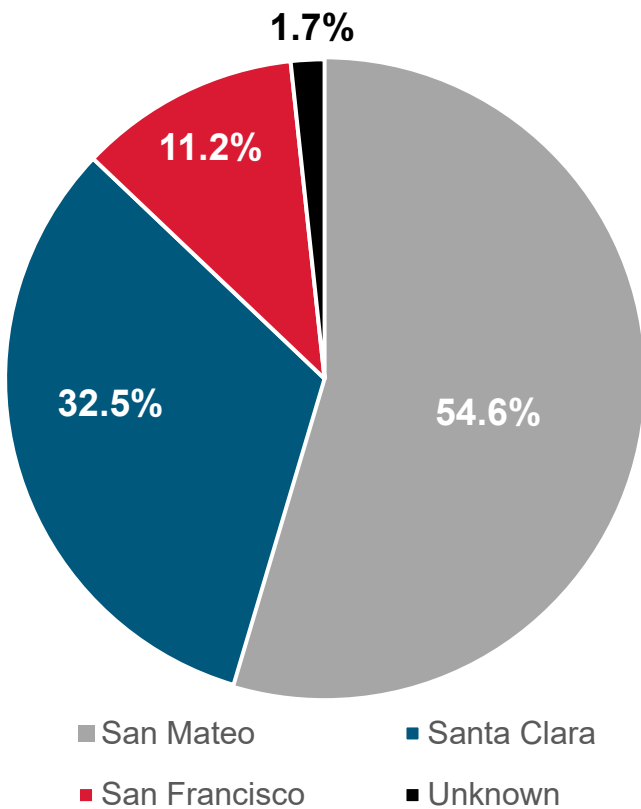




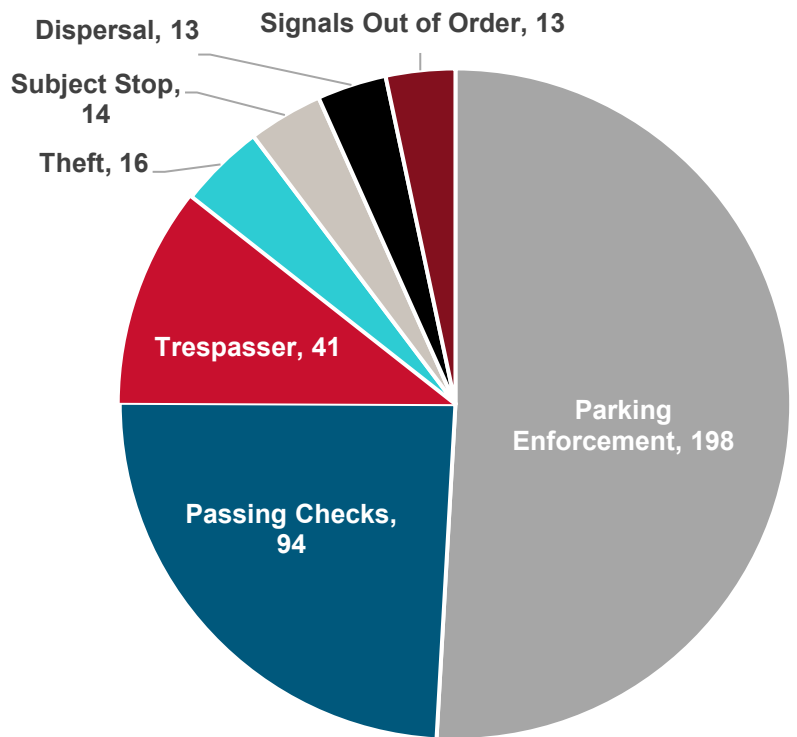
Security Update

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 February 2026



Number of Calls by Category February 2026¹



February 2026 Service Call Data

Overall Average Response Time: **21:46**

Average Response Time for **Priority 1** Calls*: **14:33**

Average Response Time for **Priority 2** Calls**: **16:13**

*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 552 in February across 18 categories. The pie chart shows the top 7 categories representing 389 calls or 70% of the total.

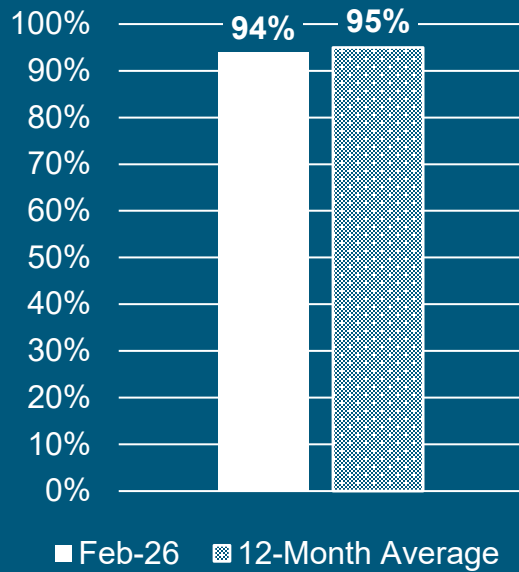




Performance at a Glance

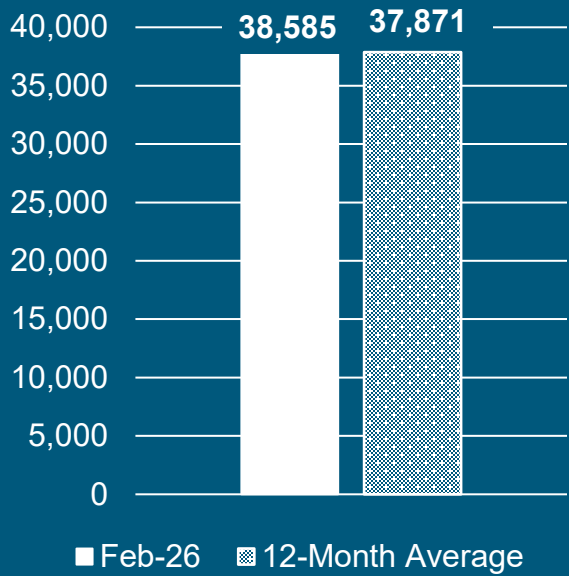
On-Time Performance

Percentage of trains arriving within six minutes of the scheduled time



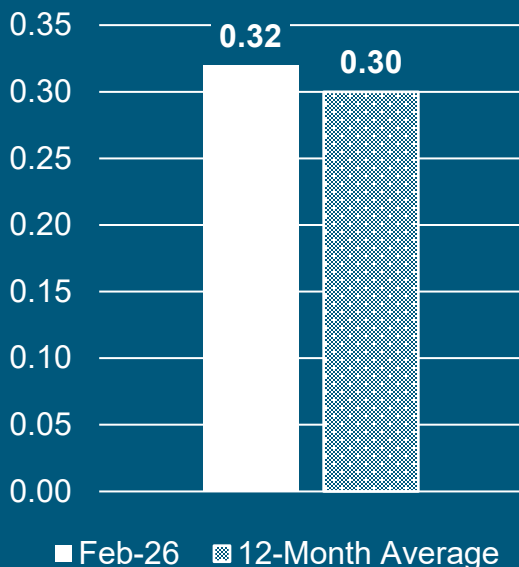
Average Daily Ridership

Average estimated weekday ridership



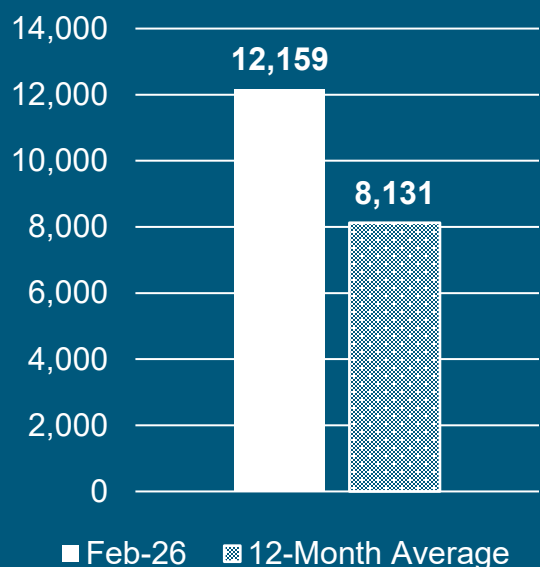
Farebox Recovery Ratio

Ratio of fare revenue to operating costs



Mean Distance Between Failures

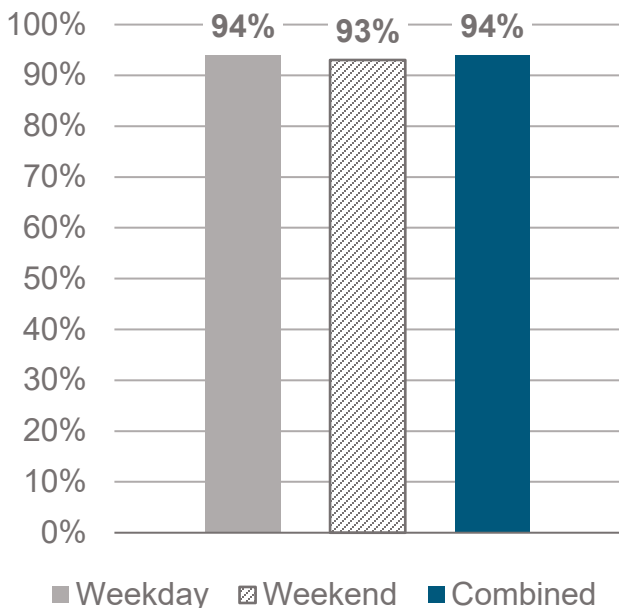
Average miles travelled by locomotives before maintenance/repair is required





On-Time Performance

Performance This Month (Feb-26)

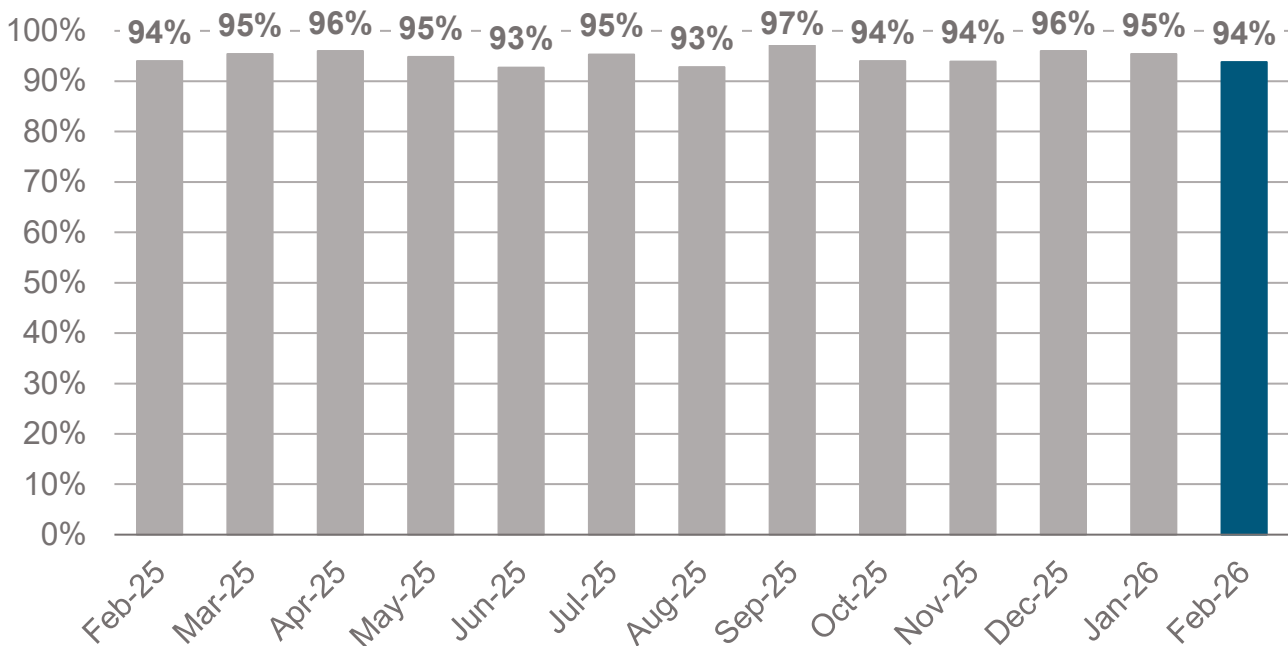


Trains are considered on-time if they arrive within less than six minutes of the scheduled arrival time at end-line locations (i.e. San Francisco, San Jose Diridon, and Gilroy).

The on-time performance (OTP) goal for Caltrain is 95%. Combined OTP for the month of February was 93.8%; trains arriving within 10 minutes of scheduled time was 98.6%.

Note that Weekend OTP includes holidays.

Monthly On-Time Performance in the Past Year





Delays and Cancellations

Dec-25

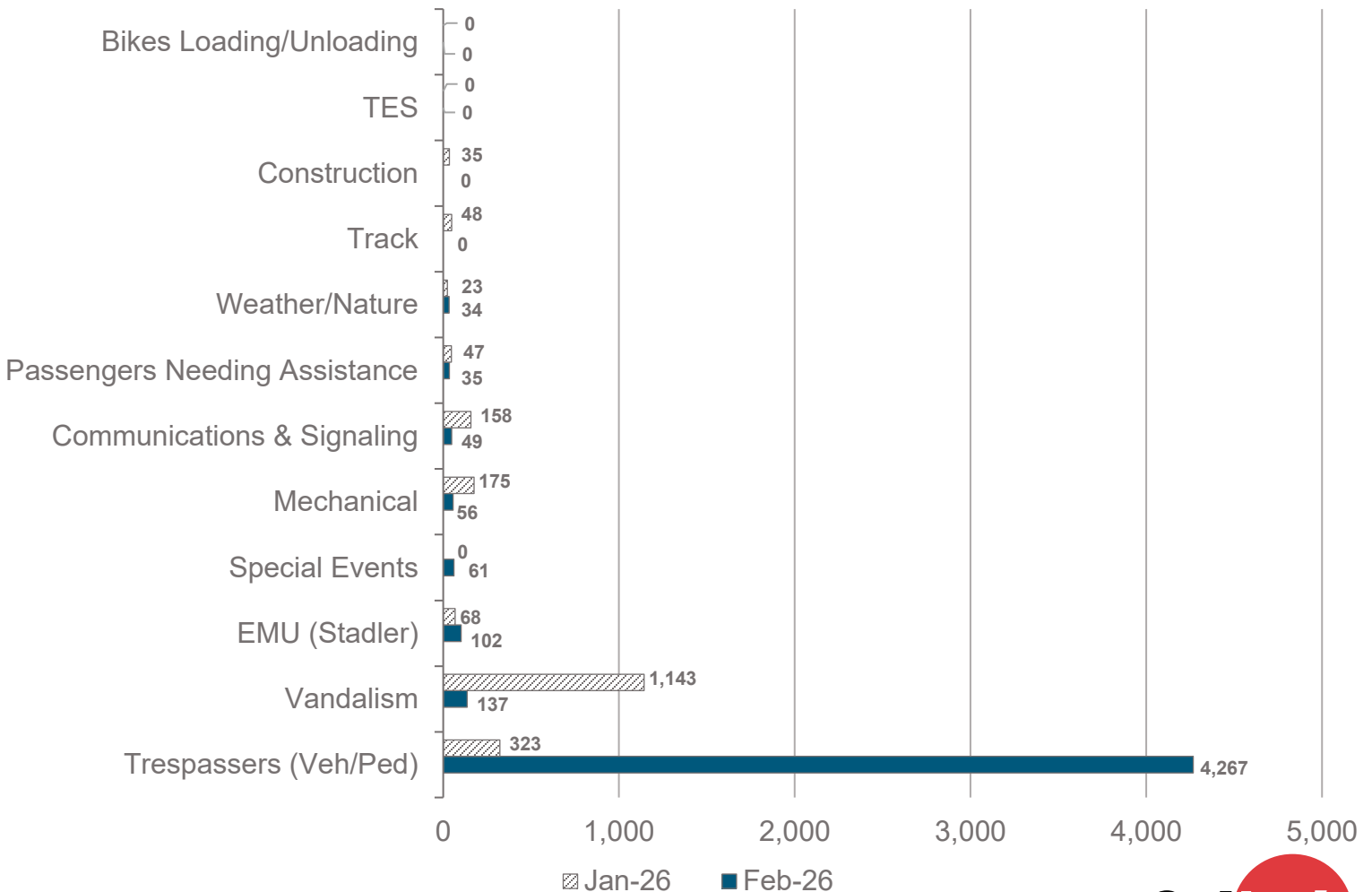
Jan-26

Feb-26

Number of Late Trains	120	136	169
Average Minutes Late for Late Trains	18	20	29
Number of Cancelled Trains	6	3	22

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.

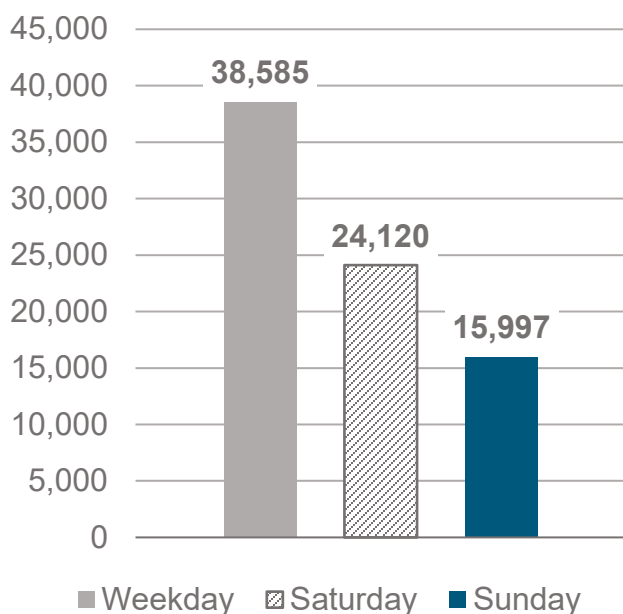
Reasons for Train Delays, by Minutes of Delay





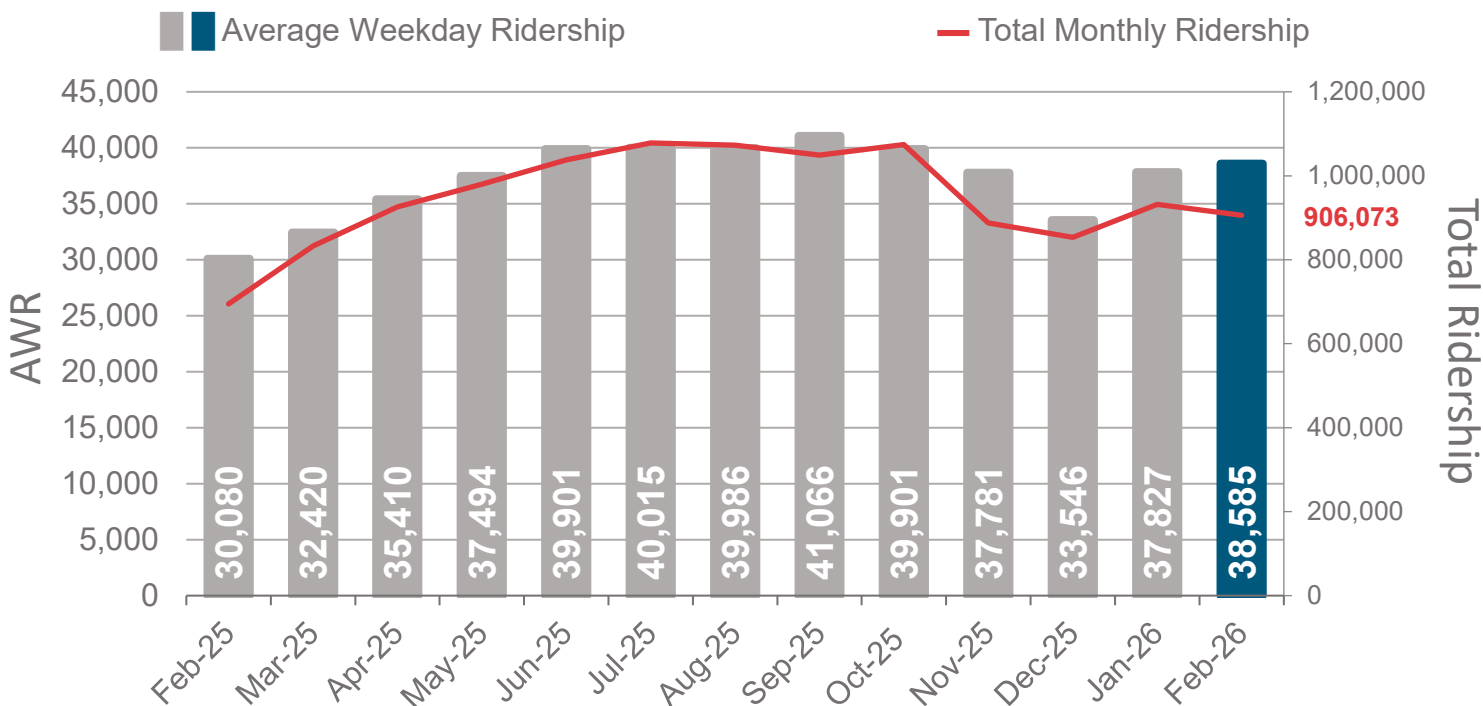
Ridership and Revenue

Average Daily Ridership (Feb-26)



Average weekday ridership (AWR) increased by approximately 28% percent compared to February of last year as riders continue to return to the Caltrain system for increased work and leisure travel.

Ridership in the Past Year



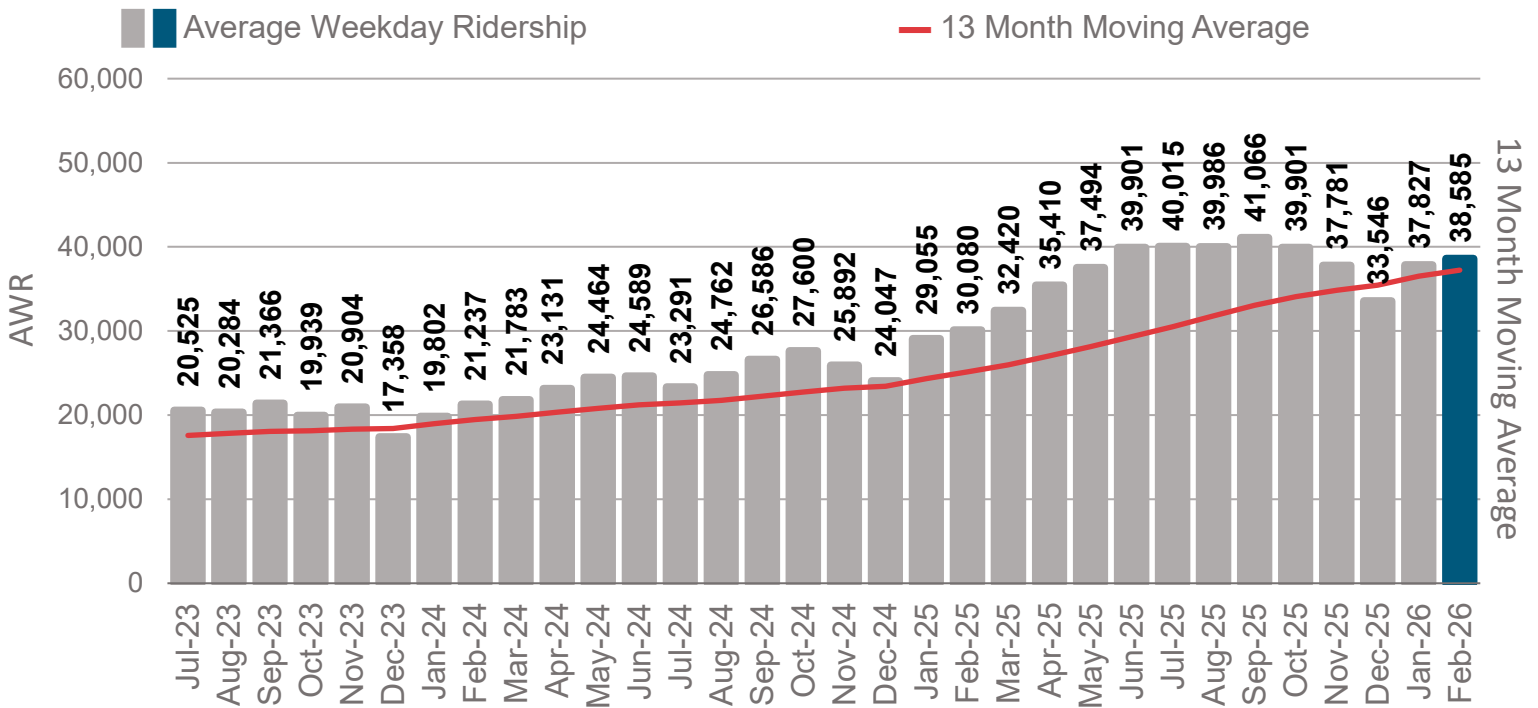
Since DECEMBER 2023, Caltrain's ridership estimation model relies solely on fare media sales data.





Ridership and Revenue

**Average Weekday Ridership & 13 Month Moving Average:
Fiscal Year 2024 to Present**



**Year Over Year AWR Increase
(February 2025 vs. February 2026) : 28%**



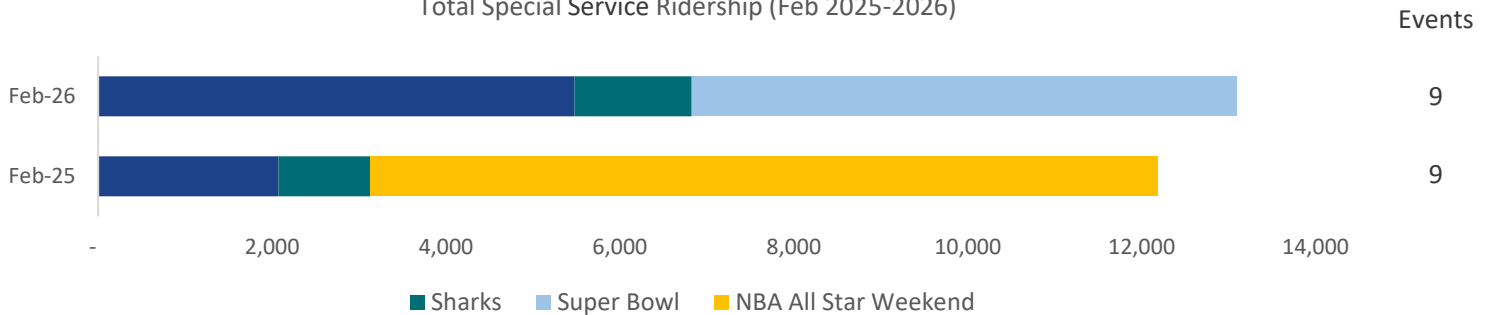


Ridership and Revenue

Special Service Ridership

Caltrain carried 13,093* passengers to special events in February

Total Special Service Ridership (Feb 2025-2026)



*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	26-Feb			25-Feb			Ridership Change
		Ridership	Event Count	Avg Ridership per event	Ridership	Event Count	Avg Ridership per Event	
San Francisco	Warriors	5,478	6	913	2,074	3	691	+164.1%
	NBA All Star	-	-	-	9,057	3	3,019	-
	All Events	5,478	6	913	11,131	6	1,855	-50.8%
Mountain View	Super Bowl	6,267	1	6,267	-	-	-	-
	All Events	6,267	1	6,267	-	-	-	-
San Jose Diridon	Sharks	1,348	2	674	1,061	3	354	+27.1%
	All Events	1,348	2	674	1,061	3	354	+27.1%
All Stations	All Events	13,093	9	1,455	12,192	9	1,355	+7.4%

Additional Event Trains

Event Type	26-Feb			25-Feb			Ridership Change
	Ridership	Train Count	Avg Ridership per Train	Ridership	Train Count	Avg Ridership per Train	
Super Bowl	239	1	239	-	-	-	-
All Events	239	1	239	-	-	-	-

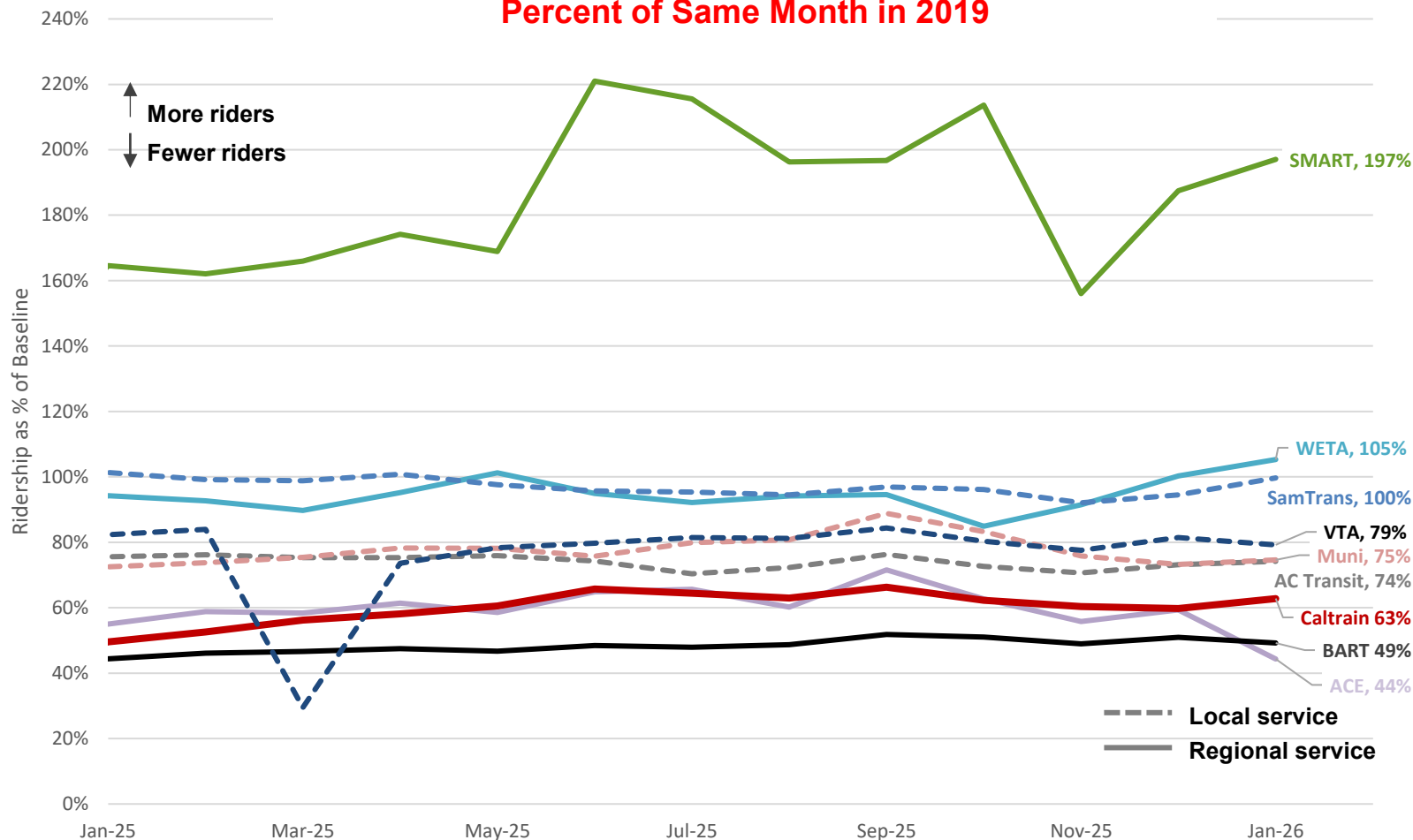




Public Transit Ridership Recovery in the Bay Area

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)

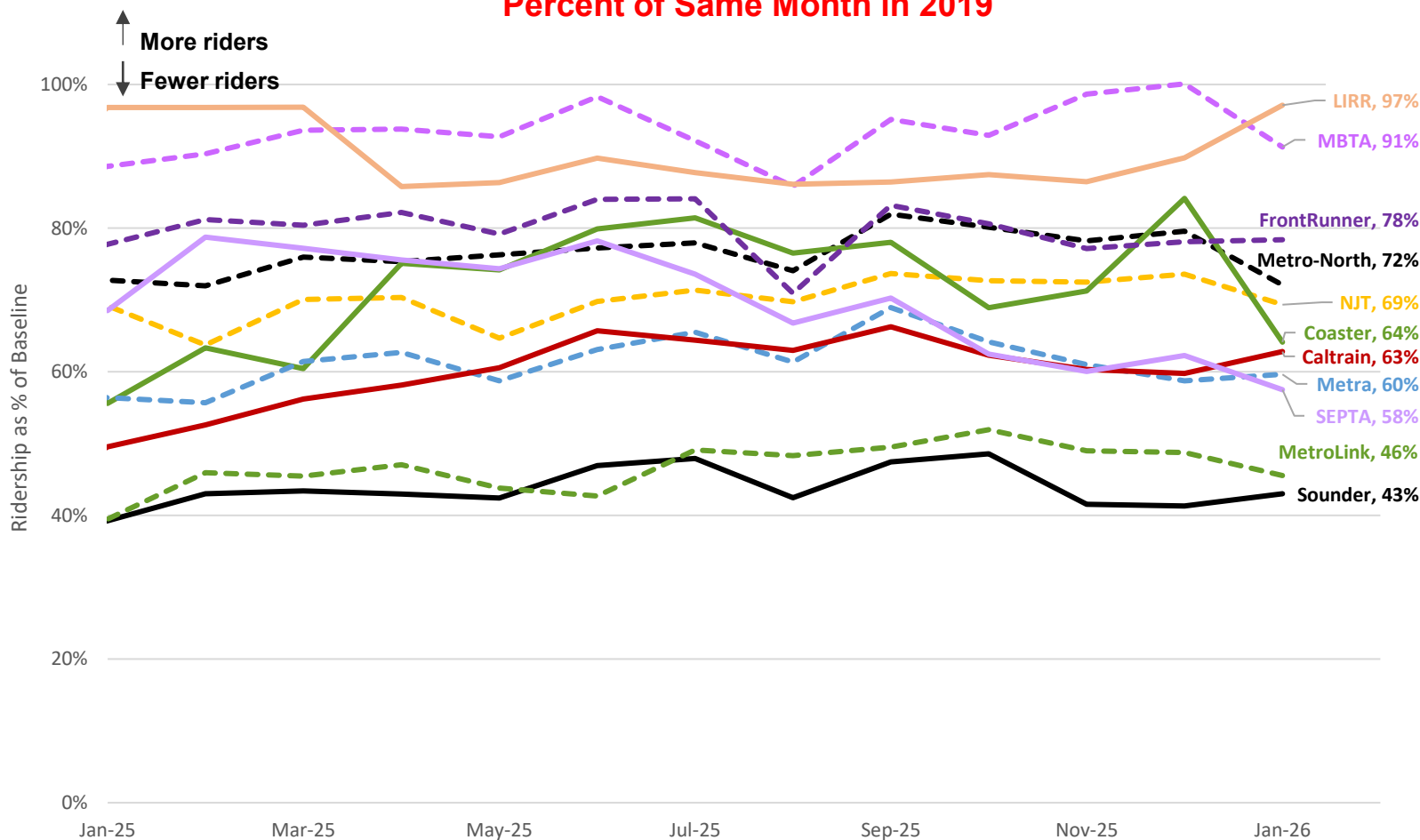
Transit Operator	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov	25-Dec	26-Jan
Muni	13,673	12,606	14,222	14,696	14,957	13,740	14,455	15,170	15,233	15,646	13,456	13,062	14,072
BART	4,597	4,464	4,998	5,244	5,172	5,174	5,220	5,452	5,589	5,922	4,883	4,868	5,092
AC Transit	3,322	3,173	3,502	3,575	3,579	3,022	3,079	3,452	3,735	3,837	3,206	3,113	3,261
VTA	2,421	2,250	908	2,241	2,465	2,273	2,368	2,538	2,666	2,772	2,336	2,323	2,329
Caltrain	736	696	836	927	981	1,045	1,078	1,073	1,050	1,075	888	854	933
SamTrans	929	823	958	949	989	832	832	952	1,026	1,074	887	857	914
WETA	181	205	181	215	261	280	287	301	313	277	264	216	214
SMART	94	83	96	105	108	123	135	128	124	122	101	109	113
ACE	70	67	73	81	83	73	81	81	89	89	64	60	56



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.

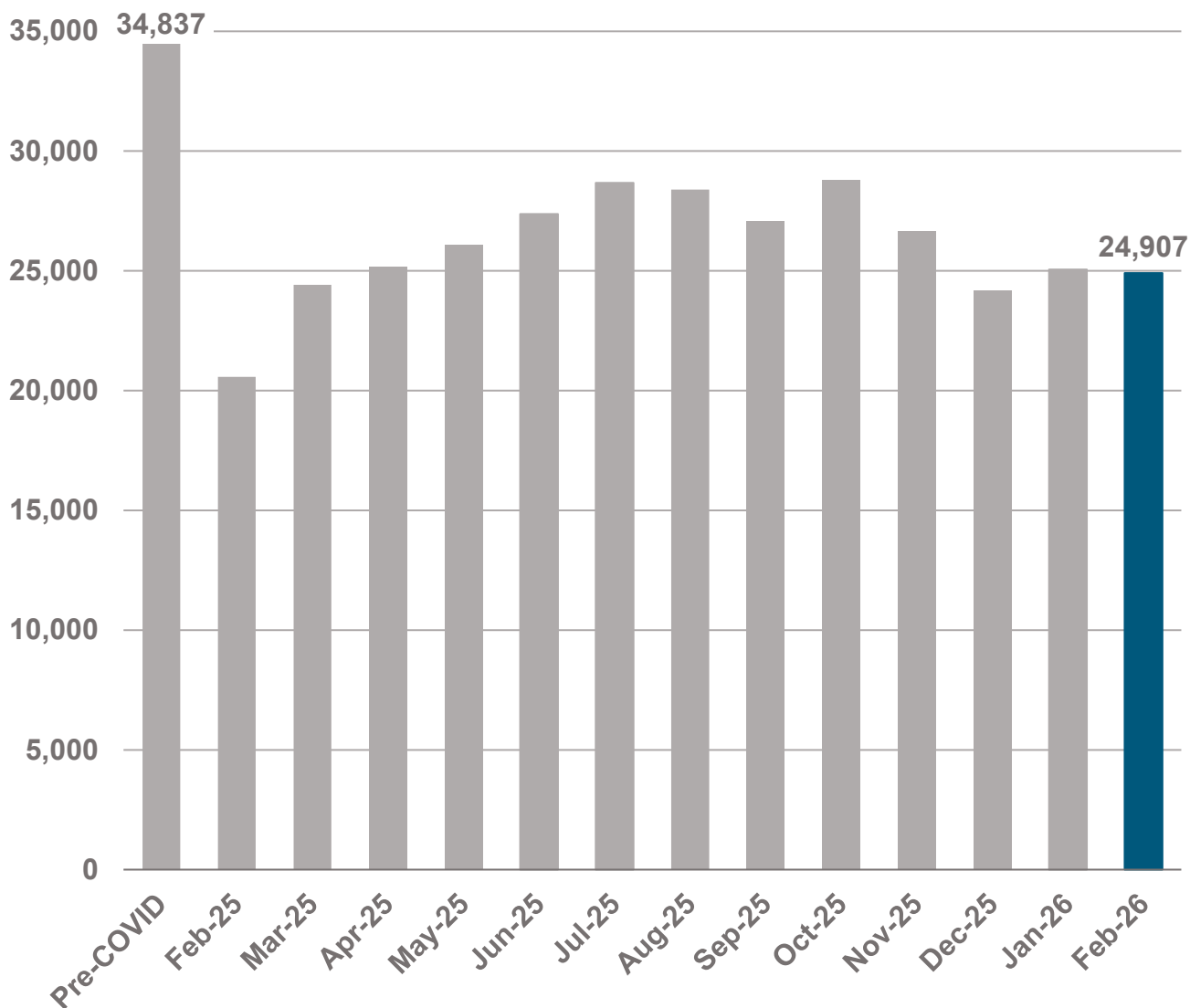
Total Monthly Ridership Estimates (in thousands)

Transit Operator	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov	25-Dec	26-Jan
LIRR	8,600	7,784	8,629	8,441	8,629	8,441	8,769	8,629	8,441	8,938	8,131	8,769	8,629
Metro-North	5,269	4,732	5,680	5,935	6,090	6,010	6,189	5,726	6,174	6,654	5,727	6,104	5,219
NJ Transit	4,764	4,371	5,173	5,274	4,972	5,365	5,463	5,285	5,700	5,799	5,471	5,512	4,773
Metra	2,671	2,547	3,046	3,332	3,165	3,322	3,632	3,406	3,566	3,662	2,882	2,656	2,825
MBTA	2,397	2,155	2,462	2,522	2,506	2,424	2,551	2,404	2,430	2,706	2,558	2,683	2,470
SEPTA	2,098	2,173	2,248	2,321	2,244	2,099	2,023	1,823	2,170	2,042	1,723	1,809	1,760
Caltrain	736	696	836	927	981	1,045	1,078	1,073	1,050	1,075	888	854	933
MetroLink	412	445	500	540	497	446	504	504	522	567	501	470	476
FrontRunner	338	326	351	355	337	327	341	322	393	406	330	320	341
Sounder	164	136	164	175	167	171	188	169	182	215	153	145	180
SD Coaster	58	58	67	88	91	104	122	102	89	77	67	71	66



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.

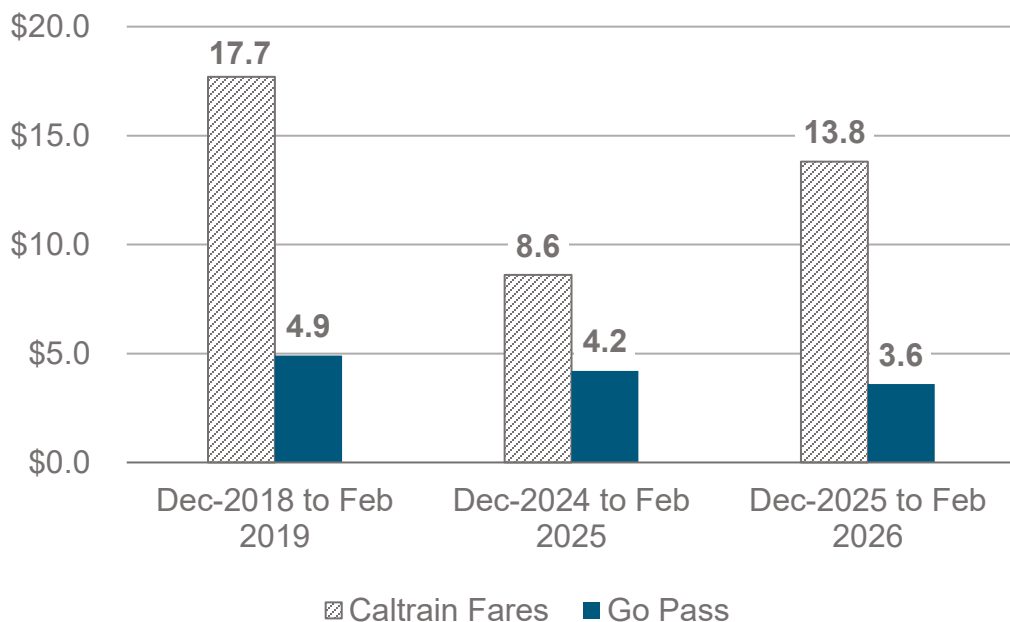
Pre-COVID data is provided for comparison purposes and represents average monthly transfers during the one-year period from March 2019 to February 2020.





Ridership and Revenue

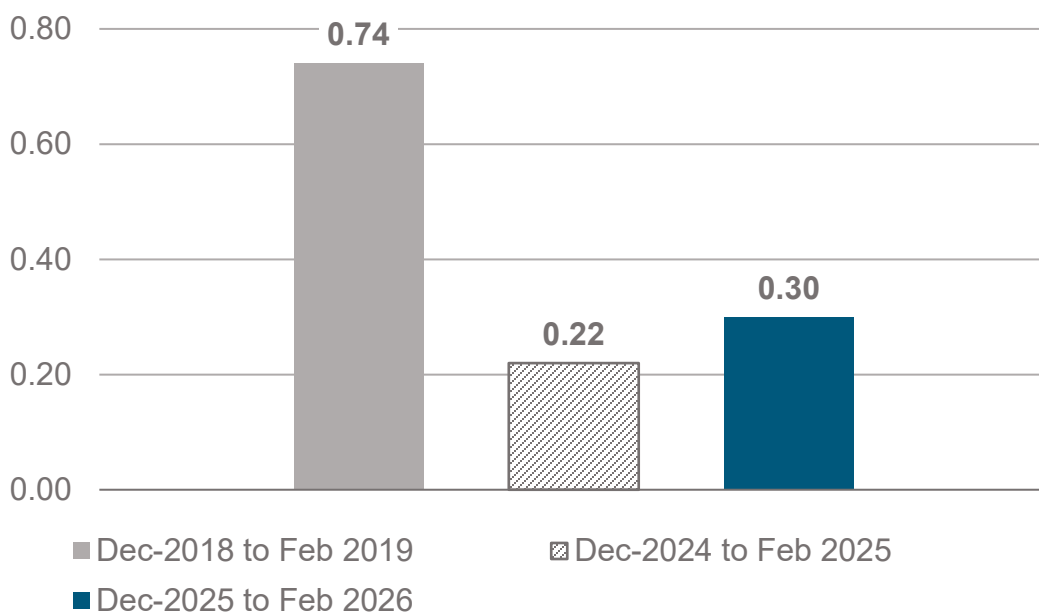
Total Fare Revenues (\$M) - Past 3 Months Comparison



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)



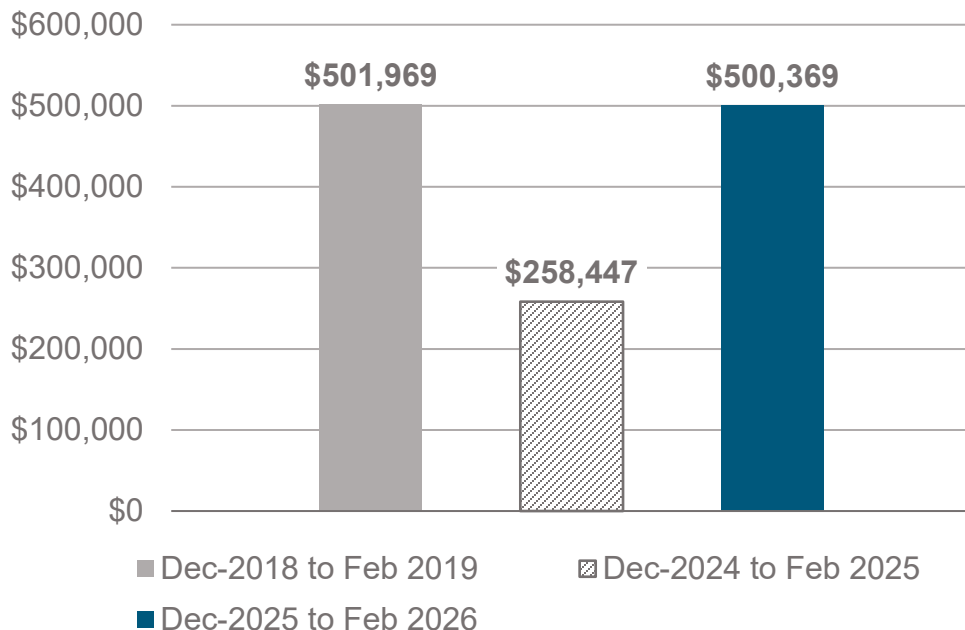
Farebox Recovery Ratio represents how much of the cost of providing service is covered by customer fares. A higher ratio indicates that a greater share of costs are covered by riders.





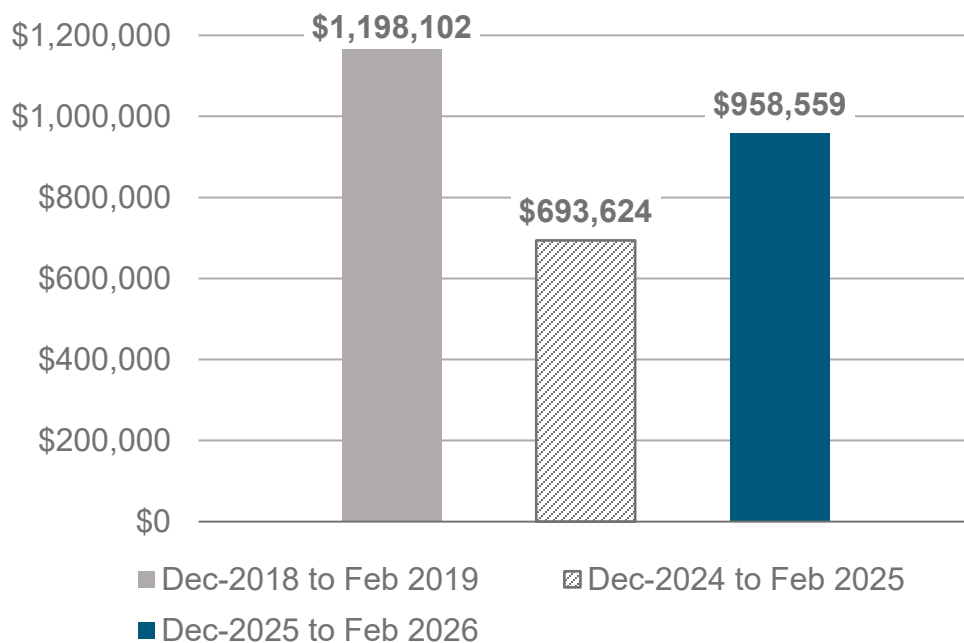
Ridership and Revenue

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)



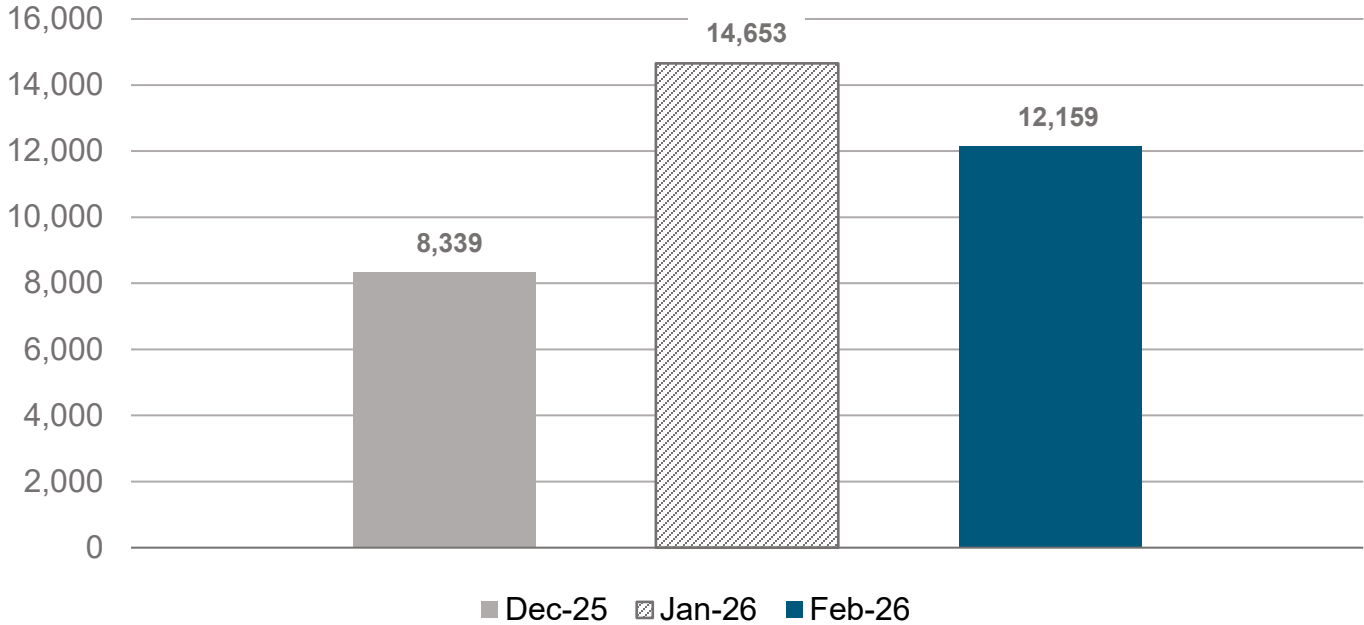
Parking Revenue is generated by purchases of daily and monthly parking permits for parking at Caltrain-owned lots.





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.

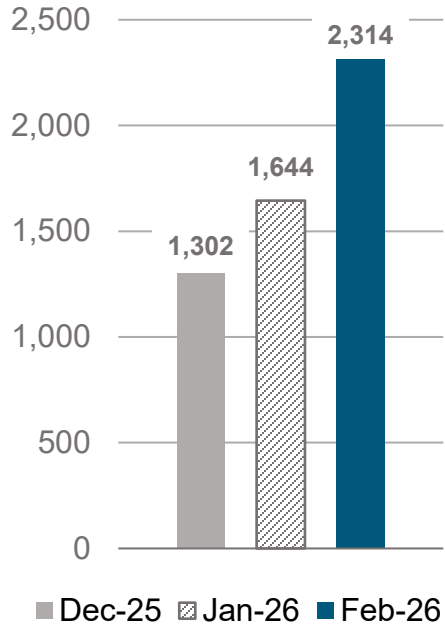
The graph on this page represents MDBF for all EMU (electric) passenger locomotives and cars in Caltrain's fleet. Diesel fleet data is on the following page.



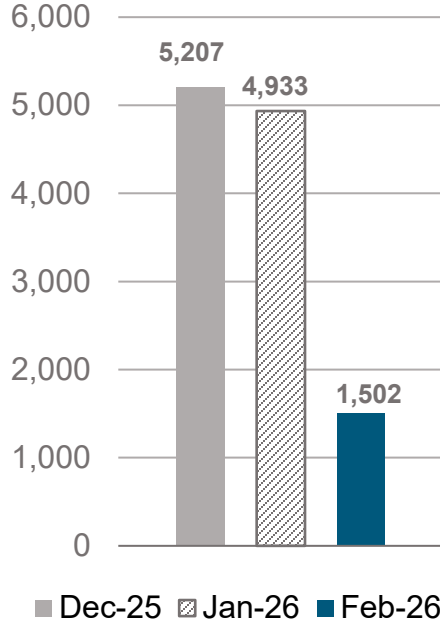


Maintenance Performance (Diesel Fleet)

Mean Distance Between Failure (Locomotives)



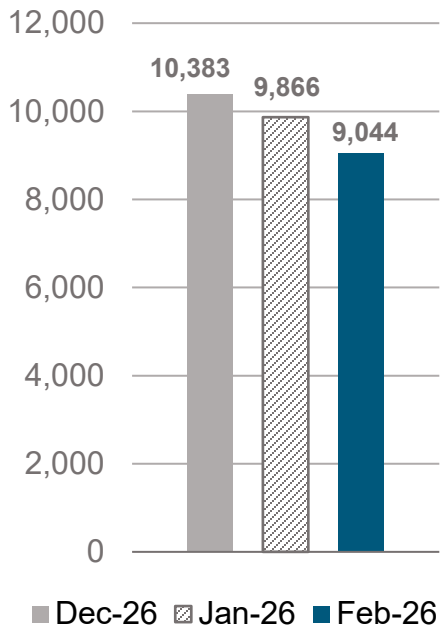
Mean Distance Between Failure (Cab Cars)



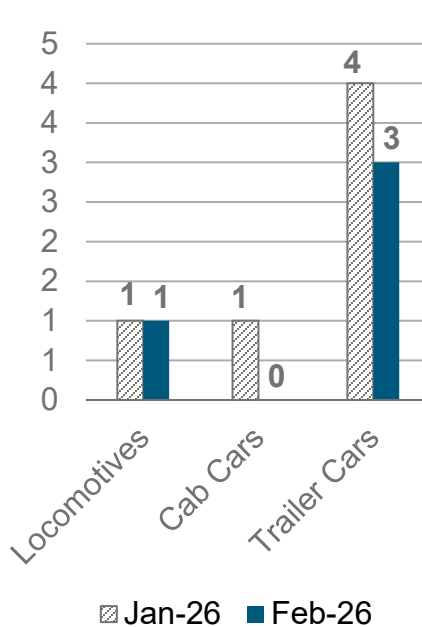
Mean Distance Between Failure (MBDF) is a measure of fleet reliability that represents the average distance traveled by revenue vehicles before maintenance or repair is required. A higher value indicates an improvement in reliability. Data is measured in miles.

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



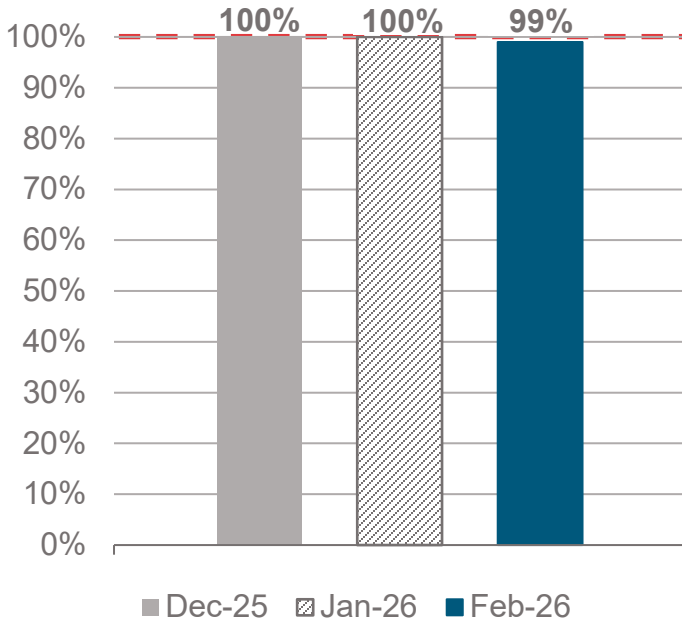
Equipment in Maintenance/Repair represents the number of diesel locomotives and passenger cars that are out of service on an average day each month due to routine and preventative maintenance or other repairs. EMU data is on the previous page.





Maintenance Performance

Equipment Availability (EMUs)

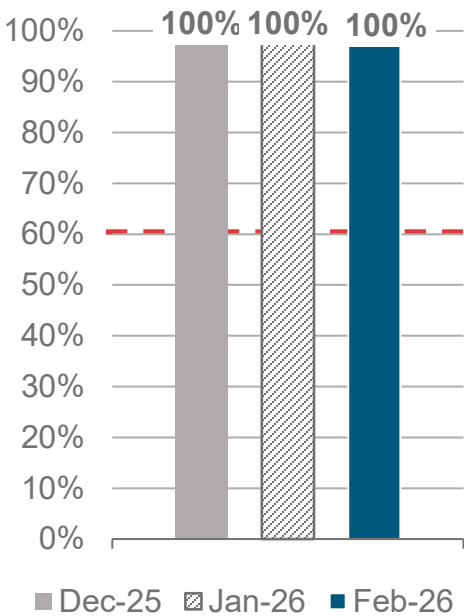


Equipment Availability is the number of trainsets, locomotives, or cars available for service on an average day each month as a percentage of the daily equipment required to run base service.

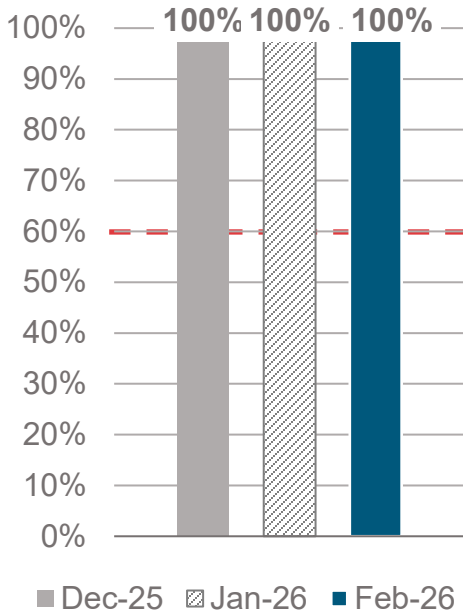
The graph to the left represents EMUs whereas the graphs below represent diesel equipment data, displaying Caltrain's mixed revenue fleet. Fourteen (14) EMUs are needed to operate the new weekday electric service.

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

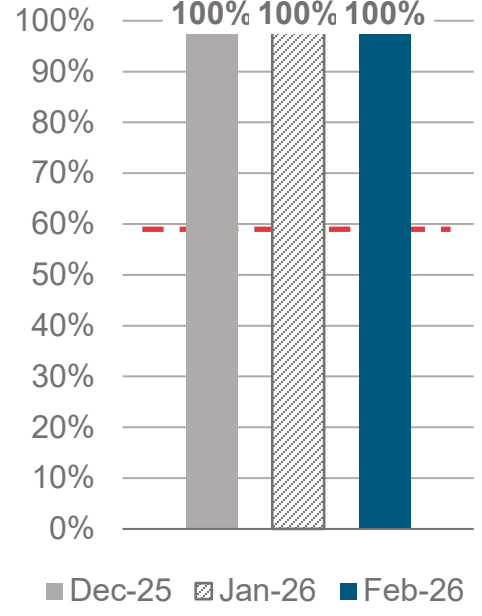
Equipment Availability (Diesel Locomotives)



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 is for Lovers: Chance to Win a Romantic Evening Onboard

Caltrain riders had a chance to win a complimentary romantic evening on board for Valentine's Day. In addition to two Caltrain tickets, the sweepstakes offers a romantic dinner for two at MacArthur Park restaurant in Palo Alto as well as a pair of tickets to the stage production of The Notebook at the Orpheum Theater, courtesy of ATG San Francisco. Sweepstakes closed on Feb. 10.

Caltrain Awarded by Associated General Contractors of California for Electrification Project

Caltrain's Electrification Project was awarded by the Associated General Contractors of California (AGC of California) during its Installation & Awards Gala in January. Caltrain received the Owner of the Year Award, while Caltrain contractor Balfour Beatty US received the award for a Heavy Civil Project with a budget over \$100 Million and the Excellence in Partnering Award.

The event recognized award-winning construction projects and industry leaders from across the state, highlighting excellence in safety, collaboration, and the delivery of critical infrastructure that strengthens California's communities.

Caltrain kicked off the soccer season with the Earthquakes

Caltrain geared up to carry fans to the start of soccer season as the San Jose Earthquakes opened their campaign Saturday, Feb. 21, against Sporting Kansas City. Kickoff was set for 7:30 p.m., and Caltrain offered a convenient option for fans heading to the match via VTA service connection.

Caltrain kicks off the soccer season with the Earthquakes

The Diridon Station Steering Committee has hired William (Bill) Sirois as the director to lead the implementation of the Diridon Station Program.

The program will transform and modernize San Jose Diridon Station to enable future growth and mark its significance as a major regional transit hub in the statewide rail network, as well as support the transit-oriented expansion and growth of downtown San Jose. Sirois will serve a three-year term in the position, where he is charged with advancing the program through environmental review. Sirois will lead the program team, as well as set up a long-term governance entity that will ultimately deliver the program and obtain funding for the next phases of work.





Communications and Marketing Update

Strategic Communications (Media and Social)

Press Releases/Blogs/Podcasts:

- Caltrain is for Lovers: Sweepstakes Open for a Chance to Win a Romantic Evening Onboard | Caltrain
- Caltrain to run modified schedule for Presidents Day | Caltrain
- Caltrain Awarded by Associated General Contractors of California for Electrification Project | Caltrain
- Caltrain kicks off the soccer season with the Earthquakes | Caltrain
- Diridon Station Program Hires Program Director | Caltrain

Earned Media:

- Rail operators prepare for Super Bowl LX - Trains.com
- Caltrain's anti-Dodgers video just won a national award - SF Gate
- California to loan Bay Area transit agencies \$590 million - Trains.com
- California approves \$590M loan for BART, Muni, Caltrain, AC Transit - KTVU
- A former racetrack was a model of Bay Area development. 20 years later, it has 1,100 homes - SF Chronicle
- Clipper 2.0 was supposed to be an upgrade for Bay Area transit. Instead, it's a 'hot mess' -SF Chronicle
- AGC of California Honors 2026 Constructor Award Winners and Installs New Leadership - AP
- ICF Awarded New \$21 Million Contract for California Infrastructure Project - PR Newswire
- Super Bowl Host City Trip: 10 Ways To Turn Game Week Into a Real Vacation - AOL - AOL
- The future of a long-awaited rail crossing is murky as costs nearly double - The Almanac - The Almanac





Communications and Marketing Update

Strategic Communications (Media and Social, cont.)

Caltrain E-Newsletter Metrics

	FEBRUARY 2026	FEBRUARY 2025
Subscribers	16,152	15,529
Open Rate	23.2%	27.8%
Click Rate	2.0%	3.7%

Caltrain Social Media Messaging Highlights:

The month of February kicked off with the Super Bowl returning to the Bay Area. This was a huge effort across all teams and other Bay Area agencies, Caltrain social media supported messaging and content with approximately 100 organic posts. Strategic Comms – social continued supporting marketing with messaging for their Valentine's Day Campaign, SJ Sharks and Stanford Athletics partnerships. Minor schedule changes were announced due to Presidents' Day (supported via social and press release). The month closed off with an APTA AdWheel award for the *Driving is for Dodgers Fans* campaign.

Messaging Highlights:

- Bikes and Scooters - Education
- Go Explore
- Next Generation Clipper
- Bay Area Transit Agencies reach loan agreement
- Black History Month - The More You Know series
- Make a friend on Transit Day
- 988 / NAMI messaging
- Now Hiring
- Marketing sizzle reel
- Lunar New Year
- Gov. Newsom highlighted Caltrain in press conference
- Red Bull Showrun





Communications and Marketing Update

Strategic Communications (Media and Social, cont.)

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.

FEBRUARY 2026	FEBRUARY 2025
Impressions: 1,073,907	Impressions: 312,813
Engagements: 31,249	Engagements: 12,160
Post Link Clicks: 5,017	Post Link Clicks: 1,166

Marketing Activities

- **Go Caltrain – Always On Campaign:**
 - Ad budget was reduced, eliminating Google Ads and Digital Out of Home (DOOH). Social media and Display Ads remain in circulation. These ads will transition to Youth \$1 fare by mid-April and are in the design phase.
- **Fortinet Founders Cup LPGA Sweepstakes**
 - Caltrain ran a social promotion for two winners to receive tickets to the Fortinet Founders Cup LPGA event which closed this week, with over 50 entrants.
- **Theme Train: Giants vs. Dodgers**
 - Marketing is gearing up for the first 2026 theme train to take place April 23 for the Giants vs. Dodgers day game at 12:15 p.m.



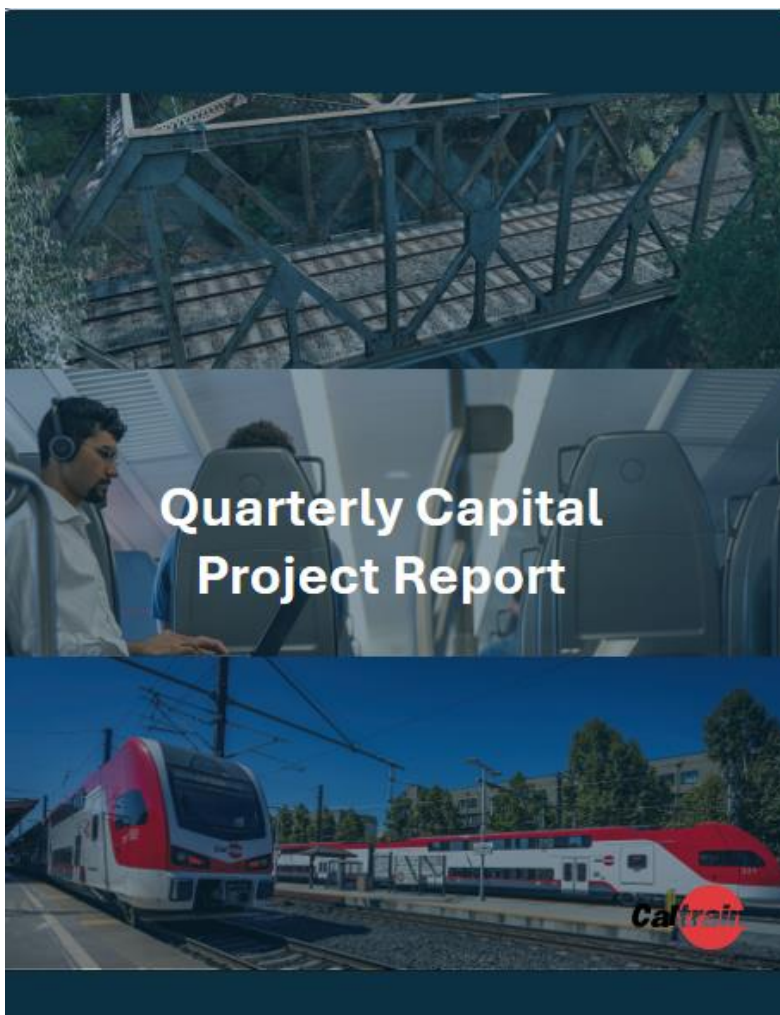


Capital Projects Update

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 2 of FY2026](#) (October 2025-December 2025) using the hyperlink provided below.

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





Acknowledgments

This report is made possible by contributions from the following groups and individuals.

Communications

Taylor Huckaby, Deputy Chief, Communications
Tasha Bartholomew, Director, Strategic Communications
Dan Lieberman, Public Information Officer
Stephanie Torres, Social Media Specialist

Finance Administration

Bruce Thompson, Manager, Fare Program Operations
Don Esse, Senior Operations Financial Analyst
Dapri Hong, Senior Budget Analyst

Rail Commercial and Business Development

Michelle Stewart, Director, Grants and Fund Management

Rail Design & Construction

Sherry Bullock, Interim Chief, Design & Construction, and CalMod Program Director

Rail Executive Administration

Jason Dayvault, Business Operations Project Manager

Rail Operations & Maintenance

Ted Burgwyn, Interim Chief Operating Officer
Henry Flores, Director, Rail Vehicle Maintenance
Graham Rogers, Project Manager SOGR
Christiane Kwok, Manager, Rail Operations
Alex Bailey, Senior Rail Operations Analyst

Rail Planning & Real Estate

Dahlia Chazan, Chief, Caltrain Planning and Real Estate
Catherine David, Acting Director, Rail Network and Operations Planning
Nick Atchison, Senior Planning Analyst

Rail Safety

Jerry Guaracino, Caltrain Chief Safety Officer
Ryan Frigo, Caltrain Interim Chief Safety Officer
Roderick Sims, Senior Rail Safety Officer
Leo dela Cruz, Rail Safety Officer

Additional Support

Elizabeth Araujo, TransitAmerica Services, Inc. (TASI)
Margie Godinez, TransitAmerica Services, Inc. (TASI)
Sarah Doggett, Metropolitan Transportation Commission (MTC)
Victoria Moe, San Mateo County Sheriff's Office

