



# FY2020 Proposed Operating and Capital Budgets

Board of Directors  
June 6, 2019  
Agenda Item # 9



# **FY2020 PROPOSED OPERATING BUDGET**



# Changes from May Board Meeting

				Change from May Board		
				Revenues	Expense	
	May Prelim	June Proposed	Change			
<b>Revenues</b>	<b>\$155.1</b>	<b>\$154.6</b>	<b>\$(0.5)</b>	Shuttles Revenue	(0.4)	-
				AB434 & TA Shuttle Funding	(0.1)	-
<b>Expenses</b>	<b>157.6</b>	<b>155.7</b>	<b>\$(1.9)</b>	Rail Operator Service	-	(0.1)
				Shuttle Expense	-	(0.4)
<b>Deficit</b>	<b>\$(2.5)</b>	<b>\$(1.1)</b>	<b>1.4</b>	Facilities & Equipment Maintenance	-	(0.2)
				Managing Agency OH	-	(0.8)
				Professional Services	-	0.2
				Other Office Expense & Services	-	(0.6)
					<b>\$ (0.5)</b>	<b>\$ (1.9)</b>

# Caltrain's Fiscal Challenges

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## Proposed FY20 Budget is balanced

- Use of Revenue Stabilization Fund of \$1.1 million

## FY21 is expected to be more challenging

- Continued growth in Baseline expenditures
- Increasing PTC operating expenses
- Dependence on farebox revenue
- Financial constraints of member agencies

## Continued lack of a dedicated funding source

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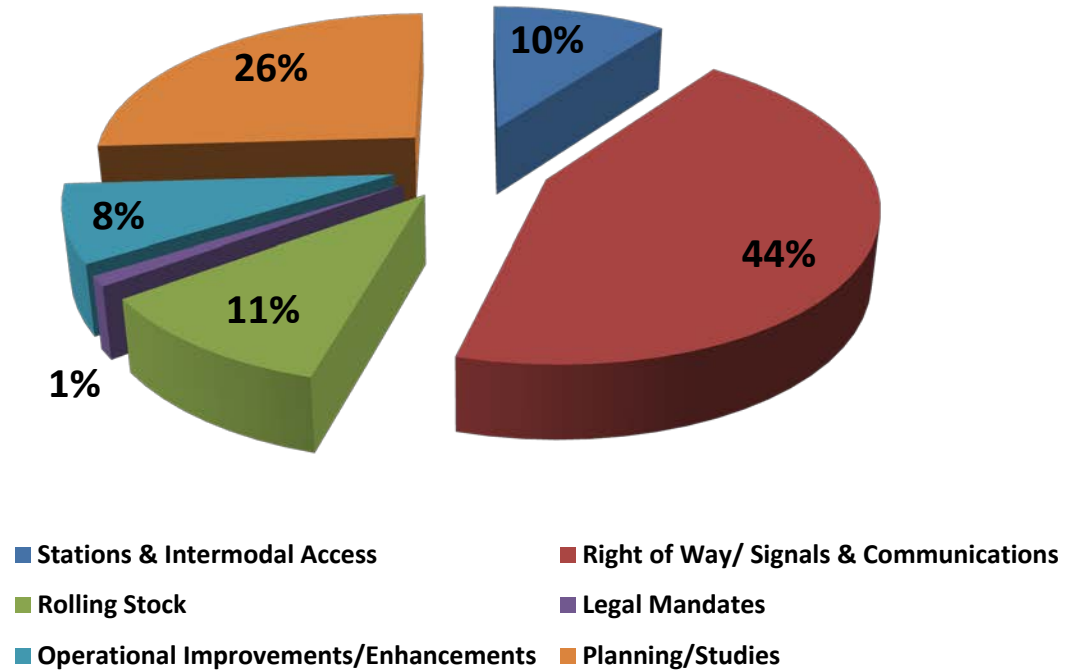
# **FY2020 PROPOSED CAPITAL BUDGET**

# Overview of FY20 Proposed Program Costs

(in \$ millions)

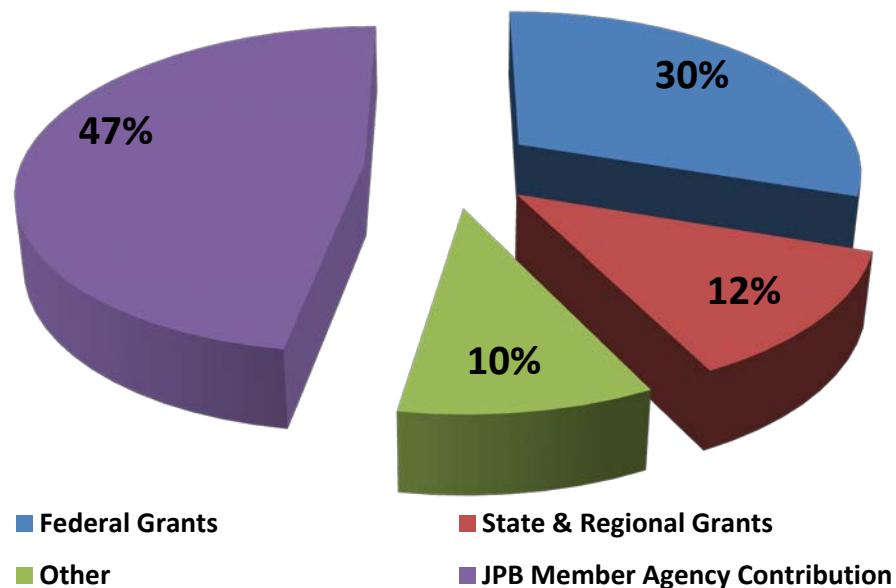
## SOGR

Stations & Intermodal Access	\$4.9
Right of Way/ Signals & Communications	20.8
Rolling Stock	5.1
Legal Mandates	0.5
Operational Improvements/Enhancements	3.8
Planning/Studies	<u>12.3</u>
<b>Total</b>	<b><u>\$47.4</u></b>



# FY2020 Proposed Funding Sources (in \$ millions)

Federal Grants	\$14.3
State & Regional Grants	5.9
JPB Member Agency Contribution	22.5
Other	<u>4.7</u>
<b>Total</b>	<b><u>\$47.4</u></b>



\*Assumes \$7.5M contribution from each member agency

# Next Steps

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- Continue working with members to finalize the capital investments for FY2020
- Continue to work with the Board and members to study and address the funding gaps for FY2021 and beyond