



JPB Board of Directors  
Meeting of September 7, 2023

Correspondence as of August 18, 2023

<u>#</u>	<u>Subject</u>
1	VTA Sees Steady Ridership Increases
2	You're Invited to Tour Our New Electric Trains on September 23rd!
3	Caltrain Planning SAS 114 Final

**From:** VTA BART Phase II <vtabart@vtabsv.com>  
**Sent:** Monday, August 14, 2023 2:00 PM  
**To:** Board (@caltrain.com)  
**Subject:** VTA Sees Steady Ridership Increases

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**2023 Silicon Valley Bus and Light Rail Ridership is up 25% Over 2022**

VTA's transit ridership recovery since the COVID pandemic is among the highest in the nation, including a 25% overall year to-date increase from 2022 to 2023. As VTA ridership hovers around 72% of pre-pandemic numbers, there is increasing confidence that VTA's BART Silicon Valley Phase II Extension project will be a further boon to transit ridership.

[Read More on VTA's website...](#)

# Project Background

VTA's BART Silicon Valley Phase II Extension (Phase II Project) is a six-mile, four-station extension of BART from Berryessa / North San José Station (opened 2020) through downtown San José to the City of Santa Clara. The Phase II Project is planned to include an approx. five-mile subway, three stations with underground platforms (28th Street/ Little Portugal, Downtown San José, and Diridon), one ground-level station (Santa Clara), a train maintenance and storage facility, and additional facilities.

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## Have a question for us about Phase II?

Visit [www.vta.org/bart](http://www.vta.org/bart) or email us [vtabart@vtabsv.com](mailto:vtabart@vtabsv.com)



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### VTA BART Phase II

[vtabart@vtabsv.com](mailto:vtabart@vtabsv.com)

(408) 321-2345 BART Silicon Valley Hotline



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You requested information about VTA's BART Silicon Valley Extension Phase II.

#### Our mailing address is:

Valley Transportation Authority

3331 N First Street

San Jose, CA 95134

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**From:** Caltrain <calmod+caltrain.com@ccsend.com>  
**Sent:** Wednesday, August 16, 2023 1:31 PM  
**To:** Board (@caltrain.com)  
**Subject:** You're Invited to Tour Our New Electric Trains on September 23rd!

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*Experience  
the Future of  
Caltrain*

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**Join us in San Francisco for  
the next electric train tour!**

***DETAILS***

**Saturday, September 23, 2023  
10 a.m. to 2 p.m.**

## San Francisco Station

700 4th Street  
San Francisco, CA 94107

### **RSVP Now - Space is Limited**

Caltrain's new, modern electric trains are making their way to San Francisco! Explore the spacious interiors, learn about the **exciting new features**, and get a glimpse of the future of Caltrain.

In addition to touring the new electric trains, there will be food trucks, games & activity booths, and additional community resources to visit. We look forward to sharing the new electric trains with you.

For more information check out **[caltrain.com/tour](https://caltrain.com/tour)**.

**[caltrain.com/electrification](https://caltrain.com/electrification)**  
**[calmod@caltrain.com](mailto:calmod@caltrain.com)**



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The Board of Directors of the  
Peninsula Corridor Joint Powers Board  
San Carlos, California

We are engaged to audit the financial statements of Peninsula Corridor Joint Powers Board (the JPB) for the year ended June 30, 2023. Professional standards require that we provide you with the following information related to our audit. We would also appreciate the opportunity to meet with you to discuss this information further since a two-way dialogue can provide valuable information for the audit process.

**Our Responsibility under Auditing Standards Generally Accepted in the United States of America, Government Auditing Standards, and the Uniform Guidance**

As stated in our engagement letter dated July 6, 2023, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI) to supplement the basic financial statements. Our responsibility with respect to Management's Discussion and Analysis, which supplements the basic financial statements, is to apply certain limited procedures in accordance with auditing standards generally accepted in the United States of America. However, the RSI will not be audited and, because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance, we will not express an opinion or provide any assurance on the RSI.

We have been engaged to report on the Schedule of Expenditures of Federal Awards and Supplementary Schedule of Revenues and Expenses – Comparison of Budget to Actual (Budgetary Basis), which accompany the financial statements but are not RSI. Our responsibility for this supplementary information, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have not been engaged to report on the Introductory and Statistical Sections, which accompany the financial statements but are not RSI. Our responsibility with respect to this other information in documents containing the audited financial statements and auditor's report does not extend beyond the financial information identified in the report. We have no responsibility for determining whether this other information is properly stated. This other information will not be audited and we will not express an opinion or provide any assurance on it.

**Planned Scope, Timing of the Audit, Significant Risks, and Other**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

Our audit will include obtaining an understanding of the JPB and its environment, including the system of internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the JPB or to acts by management or employees acting on behalf of the JPB. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risk(s) of material misstatement as part of our auditing planning:

According to auditing standards generally accepted in the United States of America, significant risks include management override of controls, and auditing standards generally accepted in the United States of America presumes that revenue recognition is a significant risk. Accordingly, we have considered these as significant risks.

We began our audit on May 22, 2023, and issue our report on approximately October 13, 2023. Ryan L. Nielsen is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

This information is intended solely for the use of the Board of Directors and management of Peninsula Corridor Joint Powers Board and is not intended to be, and should not be, used by anyone other than these specified parties.

BROWN ARMSTRONG  
ACCOUNTANCY CORPORATION

*Brown Armstrong*  
*Accountancy Corporation*

Bakersfield, California  
July 6, 2023