

CFO Quarterly Report



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FISCAL YEAR 2023 YEAR END (FY23YE)

Project progress

- Electrification Project
 - 89% completion
- Safety Improvement Pgm
 - Completion of Mary Ave Signal Preemption Project
- SOGR Projects
 - SF Bayshore Station Overpass Pedestrian Bridge Rehabilitation
 - Next Generation Clipper Validator Site Preparation
 - Closed-Circuit Television (CCTV) Assessment

**FY23 closed favorable to
budget +\$11.1M**

Sources: \$184.7M (+\$8.1M)

Uses: \$176.2M (-\$3.0M)

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FISCAL YEAR 2024 QUARTER 1 (FY23Q1)

Caltrain ended FY24Q1 favorable to budget +\$4.9M

- Sources: \$50.6M (+\$0.1M)
- Uses: \$44.9M (-\$4.8M)

Major projects underway:

- Guadalupe River Bridge Replacement in San Jose
- San Francisquito Creek Bridge Project



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OUTLOOK: FY 24/25

Fiscal Year 2024 Outlook

Costs to support major investments including

- PCEP rail activation
- SOGR
- other major investments

Constrained sources such as:

- low farebox recovery
- delays in State and Federal reimbursement

Staff will provide year-end projections after closing Q2.

Fiscal Year 2025 Outlook

- FY24/FY25 is Caltrain's first biennial (two-year) budget
- Staff expect a FY25 budget amendment in summer/ fall CY25

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Questions?

FOR MORE INFORMATION

WWW.CALTRAIN.COM

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