

FY24 Quarterly Financial Report



FISCAL YEAR 2024 QUARTER 3 (FY24Q3)

Caltrain ended FY24Q3 favorable to budget +\$0.6M

Sources: \$146.1M (\$0.7M unfavorable)

- Less than anticipated Go Pass revenue and Interest Income *offset* by Rental Income

Uses: \$143.8M (\$1.3M favorable)

- Vacancy and bank fee savings *offset* by Claims

FY24 Year End Operating Forecast: Net Position

Caltrain is projected to end FY24 with a net position of +\$0.8M (0.4%)

- Sources: \$194.7M
- Uses: \$193.9M

Major Capital projects underway:

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

FY25 OUTLOOK

FY25 OPERATING OUTLOOK

Constrained sources such as:

- Low farebox recovery
- Potential delays in State and Federal reimbursement

Uses

- Vacancy savings
- Offsetting professional and legal services

FY25 CAPITAL OUTLOOK

- Continuation of budget amendments related to \$367M TIRCP award and Bond funds
- CIP to shape and inform future capital needs



Questions?

FOR MORE INFORMATION

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