

Caltrain Electrification Project Update

Peninsula Corridor Joint Powers Board

January 9, 2025

Agenda Item #11



Project Highlights

SFGATE

Caltrain's electrification project is paying off big-time

MASS TRANSIT

CA: Caltrain ridership soars to highest levels since COVID with new electric trains

In the first month of its electric train service, Caltrain saw over 753,000 passengers — a 54% increase from October 2023 and its best ridership numbers since the coronavirus pandemic, according to new figures released by the transit agency.

Trains

News Wire top stories of 2024, No. 7: Caltrain electrification



Project Highlights

- Schedule: Full Electrified Service Launched on September 21, 2024
- PCEP Infrastructure Final Acceptance reached on December 20, 2024
- Budget: No change to project budget - \$2.44B
 - Last shared risk pool items and BBII change order approved by CMB on Jan 3, 2025
 - Finalize project costs at completion
 - Final Contracts (BBII, Wabtec) Closeout is Underway; Tunnel, CEMOF already closed out
- Electrification (BBII)
 - Traction Power System (punch list, record as-builts, corrosion mitigation)
 - Nearing contract closeout
- Electric Trains (14 in original contract; 9 option trains)
 - Sixteen Electric Trainset Completed 1,000-Mile Test and In Service
 - Seventeen Trainsets Delivered November 25
 - Next Trainset Expected March 2025; continue through 2027

Safety and Security

Time Period	Reportable Injury Rate
January 1 to November 30, 2024	1.06
Since Project Start (2017)	1.84

Note: National Average Reportable Injury Rate is 2.4.

- **Zero reportable injuries in November 2024**
- 30+ school outreach tabling/presentations completed. Continuing through Operation Lifesaver for local schools
- Project Safety Awareness trainings ongoing for Local Fire and Police Departments (1,000 emergency responders trained to date)
- Completed 25kV training for all TASI and tenant railroad staff
- Development of emergency responder safety presentation for local first responders



Overall Project Contingency and Shared Risk Pool

Item	Amount	Drawn Through December 2024	Projected Total Drawn	Projected Amount Remaining
BBII Shared Risk Pool	\$50.00M	\$27.19M	\$30.19M	\$19.81M
Project Contingency	\$40.00M	\$38.22M	\$39.62M	\$0.38M
Total	\$90.00M	\$65.41M	\$69.81M	\$20.19M

Note: We are currently in the closeout process, with several outstanding items still under final negotiation. Any changes will follow the established procedures, including CMB and Board approval.

The shared risk pool remaining amount will be 50/50 shared between BBII and Caltrain when Shared Risk Pool is closed upon Final Acceptance; however, we anticipate that Caltrain's share will be used for project closeout expenses.



Overall BBII Closeout

Contract Closeout and Final Change Order will result in:

- **No Contract claims** against Caltrain, with Caltrain reservation of right to cross-claim against BBII in pending third-party litigation
- **Within BBII Contract Budget (\$1.097B)**

BBII Closeout Continued

- **BBII Closeout Items**
 - Change Order (Unanticipated Cost Escalation for Labor and Materials)
 - Approved by CMB on January 3rd
 - Request Approval at January Committees and February Board
 - Close of Shared Risk Pool
 - Finalize Allowance/Credit Items
- Estimate approximately \$2.5M in BBII contract savings
- BBII contract savings to support project related extended overhead for TASI and JPB associated staff/consultant for close out the PCEP project

Main Remaining Project Activities

- Real Estate Acquisition – December 2025
- Traction Power Punchlist – September 2025
- Traction Power Record Drawings - May 2025
- Corrosion Mitigation - November 2025
- Three Low Voltage Permanent Power Connections - March 2025

Next Steps

- January 3rd - Final Change Order Approved by CMB
- January 29th - TOPS Committee Action (Change Order)
- January 29th - AMP Committee Action (Change Order)
- February 6 – Final Board Action for BBII Change Order Approval; update on all remaining closeout items with other contracts