



Monthly Performance Report

FY 2019

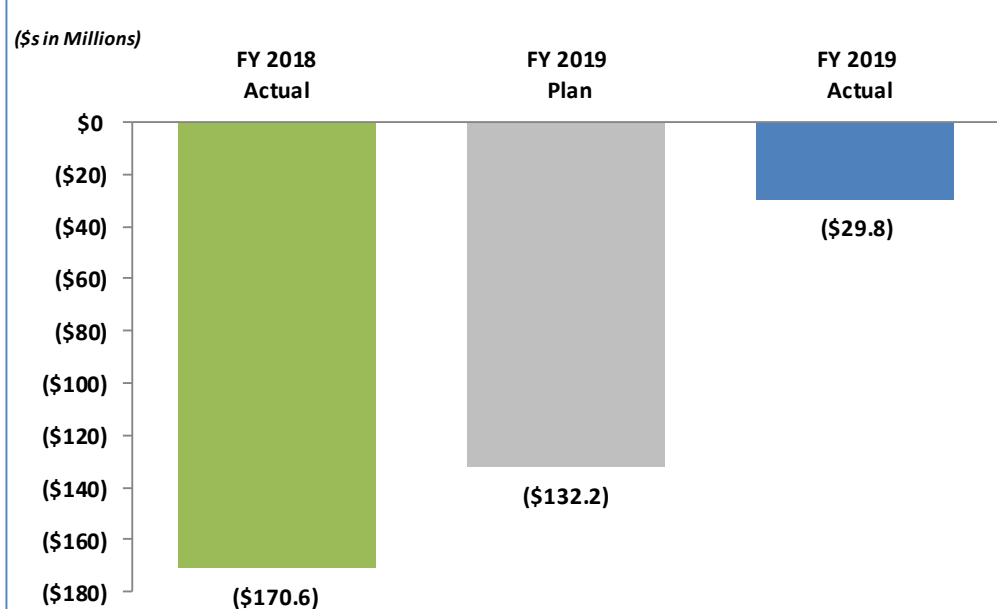
November 18, 2019

Financial Summary

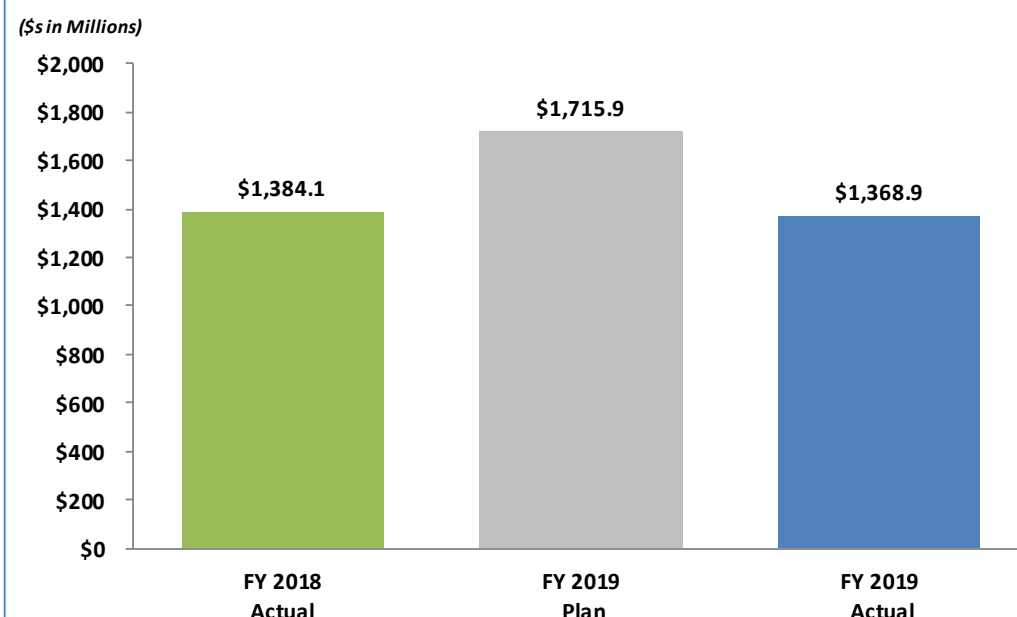
Operating: Adjusted Operating Earnings of **(\$29.8M)** for FY 2019 are \$102.5M favorable to Plan and an increase of \$140.9M over the prior year. Both total revenue (\$36.1M) and total expenses (\$66.4M) were favorable to Plan. Key drivers for favorable total expenses include benefits and professional fees and data processing.

Capital: Core capital spend of **\$1,368.9M** for FY 2019 is \$347.0M underspent vs Plan and a decrease of \$15.2M over prior year. The \$347.0M underspend is primarily driven by Stations and Real Estate, Fleet, Acela 21, and Infrastructure related work.

Adjusted Operating Earnings



Core Capital Spend



Operating Results

(\$s in Millions)	FY 2019 vs Prior Year				FY 2019 vs Plan			
	Actual	Actual	Y/Y Growth		Plan	Actual	Fav/(Unfav) vs Plan	
	FY 2018	FY 2019	\$	%	FY 2019	FY 2019	\$	%
Ticket Revenue (Adjusted)	\$ 2,207.2	\$ 2,288.5	\$ 81.3	3.7%	\$ 2,288.1	\$ 2,288.5	\$ 0.4	0.0%
Food & Beverage	140.7	143.9	3.2	2.2%	139.1	143.9	4.8	3.5%
State Supported Train Revenue	233.8	234.2	0.4	0.2%	237.7	234.2	(3.5)	(1.5%)
Subtotal Passenger Related Revenue	2,581.7	2,666.6	84.9	3.3%	2,664.8	2,666.6	1.8	0.1%
Other Core Revenue	284.5	299.7	15.3	5.4%	292.2	299.7	7.6	2.6%
Ancillary Revenue	341.8	356.5	14.7	4.3%	329.8	356.5	26.7	8.1%
Total Revenue	3,208.0	3,322.9	114.8	3.6%	3,286.8	3,322.9	36.1	1.1%
Salaries, Wages & Benefits	2,085.6	2,142.8	57.2	2.7%	2,176.2	2,142.8	33.4	1.5%
Train Operations	299.6	306.5	6.9	2.3%	307.4	306.5	0.8	0.3%
Fuel, Power & Utilities	269.8	260.2	(9.6)	(3.6%)	273.2	260.2	13.0	4.7%
Materials	136.1	151.0	14.9	10.9%	133.4	151.0	(17.6)	(13.2%)
Facility, Communication & Office	169.1	171.1	2.0	1.2%	174.9	171.1	3.8	2.2%
Advertising and Sales	93.2	99.5	6.3	6.7%	100.4	99.5	0.9	0.9%
Casualty and Other Claims	119.2	66.0	(53.3)	(44.7%)	69.6	66.0	3.6	5.2%
Professional Fees & Data Processing	233.5	222.9	(10.6)	(4.6%)	238.1	222.9	15.3	6.4%
All Other Expense	158.0	121.5	(36.5)	(23.1%)	146.9	121.5	25.4	17.3%
Transfer to Capital & Ancillary	(185.5)	(188.9)	(3.4)	(1.8%)	(201.1)	(188.9)	(12.2)	(6.1%)
Total Expense	3,378.7	3,352.6	(26.1)	(0.8%)	3,419.0	3,352.6	66.4	1.9%
Adjusted Operating Earnings	\$ (170.6)	\$ (29.8)	\$ 140.9	82.6%	\$ (132.2)	\$ (29.8)	\$ 102.5	77.5%
OPEB's and Pension	125.2	44.3	(80.9)	(64.6%)	48.6	44.3	(4.3)	(8.9%)
Project Related Revenue & Expense	(109.9)	(141.7)	(31.8)	(29.0%)	(253.9)	(141.7)	112.2	44.2%
Superstorm Sandy Insurance Proceeds	24.4	4.5	(19.9)	(81.7%)	-	4.5	4.5	N/A
Depreciation	(811.9)	(868.2)	(56.3)	(6.9%)	(827.8)	(868.2)	(40.4)	(4.9%)
Office of Inspector General	(21.1)	(23.5)	(2.4)	(11.3%)	(23.3)	(23.5)	(0.3)	(1.1%)
State Capital Payment Amortization	111.8	127.4	15.5	13.9%	120.3	127.4	7.1	5.9%
Non-Operating Inc/(Exp)	35.0	12.3	(22.7)	(64.8%)	(11.8)	12.3	24.2	204.1%
Net Income/(Loss)	\$ (817.2)	\$ (874.8)	\$ (57.6)	(7.0%)	\$ (1,080.2)	\$ (874.8)	\$ 205.4	19.0%

Revenues: Total revenue of **\$3,322.9M** for FY 2019 is \$36.1M favorable to the Plan primarily driven by favorable variances across most of the revenue categories. The increase of \$114.8M over the prior year is primarily driven by favorable variances across all of the revenue categories.

Expenses: Total expenses of **\$3,352.6M** for FY 2019 are favorable \$66.4M to the Plan primarily driven by favorable variances for benefits and professional fees and data processing expenses. The decrease of (\$26.1M) from the prior year is primarily driven by one-time expenses in FY 2018 for salaries and benefits associated with a reduction in force and casualty and claims expenses associated with Trains 501 and 91. This is partially offset by a favorable one-time retro wage adjustment.

Note: Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results, Net Income/(Loss) will continue to be reported for reference. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level results (reported on page 8) reflect the change to Adjusted Operating Earnings, in line with consolidated financials.

Note: Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

Capital Results

(\$s in Millions)	FY2019 vs Prior Year				FY2019 vs Plan			
	Actual FY 2018	Actual FY 2019	Y/Y Growth		Plan FY 2019	Actual FY 2019	Over/(Under) Plan	
			\$	%			\$	%
Infrastructure	648.4	646.1	(2.2)	(0.3%)	715.6	646.1	(69.4)	(9.7%)
Stations & Real Estate	196.6	138.8	(57.8)	(29.4%)	222.2	138.8	(83.3)	(37.5%)
Fleet	335.1	328.8	(6.3)	(1.9%)	409.4	328.8	(80.6)	(19.7%)
Technology	84.7	110.6	25.9	30.5%	125.2	110.6	(14.7)	(11.7%)
ADA	50.1	77.8	27.6	55.1%	85.0	77.8	(7.2)	(8.5%)
Support	17.4	12.9	(4.5)	(25.9%)	25.4	12.9	(12.6)	(49.4%)
Acela 21	51.9	53.9	2.1	4.0%	133.1	53.9	(79.2)	(59.5%)
Subtotal Core Capital	\$ 1,384.1	\$ 1,368.9	\$ (15.2)	(1.1%)	\$ 1,715.9	\$ 1,368.9	\$ (347.0)	(20.2%)
Fleet Acquisition	0.2	158.2	158.0	N/A	153.0	158.2	5.2	3.4%
Other 3rd Party Dependent	32.9	38.5	5.6	16.9%	40.7	38.5	(2.2)	(5.5%)
Acela 21 Milestone Payments	3.1	2.6	(0.6)	(17.7%)	6.8	2.6	(4.2)	(62.1%)
Gateway	41.6	36.9	(4.7)	(11.4%)	88.0	36.9	(51.1)	(58.1%)
Total Capital Spend	\$ 1,462.0	\$ 1,605.0	\$ 143.1	9.8%	\$ 2,004.4	\$ 1,605.0	\$ (399.4)	(19.9%)

FY 2019 vs. Plan: Core Capital spend of **\$1,368.9M** is \$347.0M underspent vs Plan, driven primarily by a slow ramp up of spend and delays around Stations and Real Estate, Fleet overhauls, and Infrastructure related work. Additional underspend includes delays and scope reductions for Acela 21.

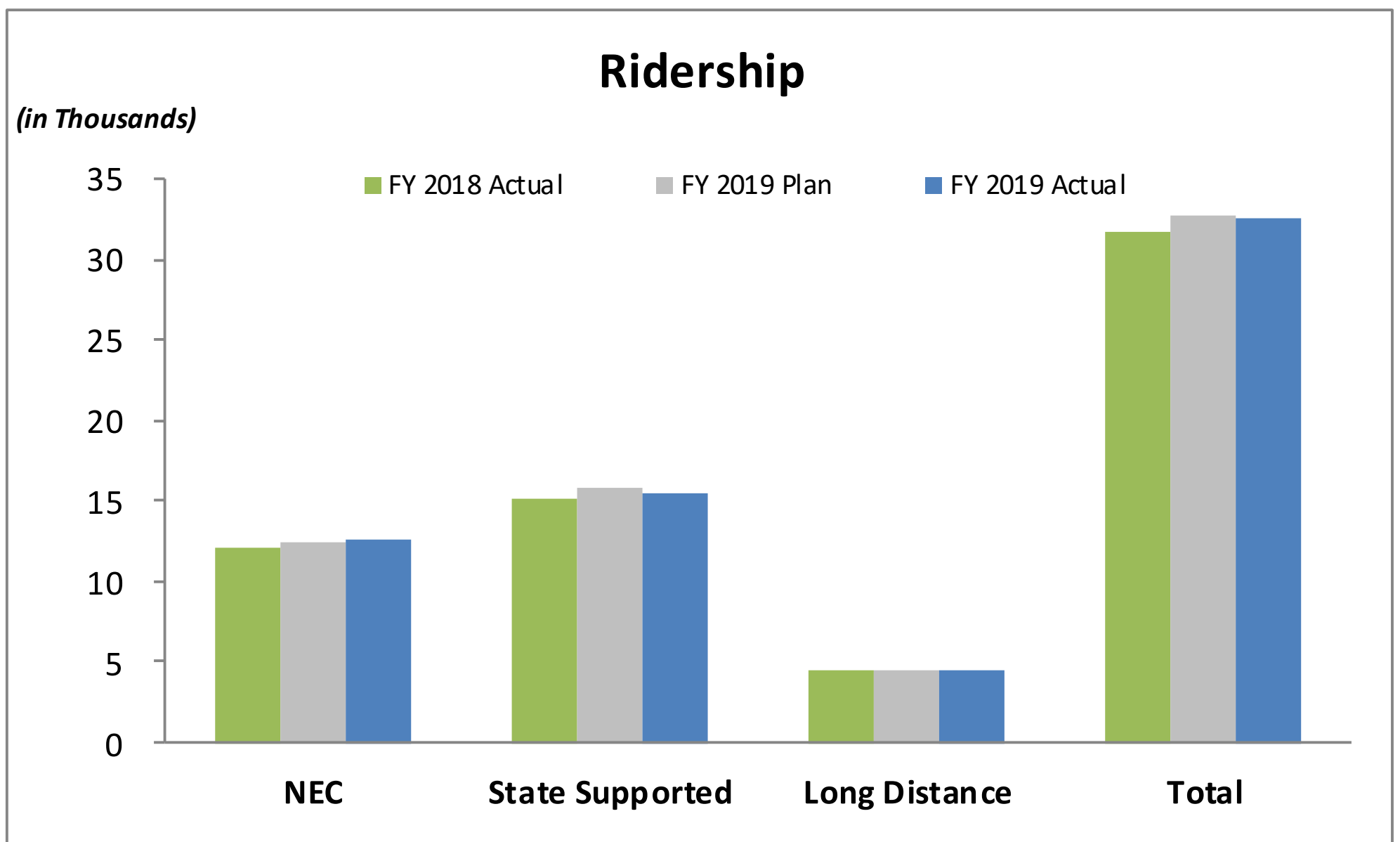
Total Capital spend of \$1,605.0M is \$399.4M or 19.9% underspent compared to Plan (this includes Fleet acquisition and Gateway).

FY 2019 vs. Prior Year: Core spend is 1.1% higher compared to prior year.

Key Performance Indicators

	Actual	Plan	Actual	Fav/(Unfav) vs Plan		Y/Y Growth	
	FY 2018	FY 2019	FY 2019	#	%	#	%
Key Performance Indicators							
Ridership (in thousands):							
Northeast Corridor	12,123.6	12,379.3	12,525.6	146.3	1.2%	402.0	3.3%
State Supported	15,081.5	15,740.1	15,440.7	(299.3)	(1.9%)	359.3	2.4%
Long Distance	4,513.5	4,508.4	4,554.8	46.4	1.0%	41.4	0.9%
Total Ridership	31,718.6	32,627.8	32,521.2	(106.7)	(0.3%)	802.6	2.5%
RASM (in cents)	20.93	21.07	21.42	0.35	1.6%	0.48	2.3%
CASM (in cents)	21.74	22.03	21.14	0.89	4.0%	(0.60)	(2.8%)
Cost Recovery Ratio (NTS)	96%	96%	101%	N/A	5.7%	N/A	5.0%
Customer Satisfaction Index (eCSI)	87.2	87.7	87.4	(0.3)	(0.3%)	0.2	0.2%
Other Indicators (in millions)							
Seat Miles	12,594.7	12,848.3	12,702.8	(145.4)	(1.1%)	108.1	0.9%
Passenger Miles	6,361.4	6,475.1	6,487.2	12.1	0.2%	125.9	2.0%
Train Miles	37.8	39.1	38.1	(1.0)	(2.6%)	0.3	0.8%

Note: CSI methodology changed in FY 2019 (not comparable to FY 2018)



Ridership: Ridership of **32.52M** for FY 2019 is slightly lower than the Plan and primarily driven by decreased ridership on the State Supported service line. Ridership is higher than prior year and is driven by increased ridership on all the service lines.

Note: Key Performance Indicators and Other Indicators are representative of National Train Service (NTS) (NEC, State Supported, and Long Distance) results

RASM is defined as NTS (NEC, State Supported, and Long Distance) operating revenue divided by seat miles.

CASM is defined as NTS (NEC, State Supported, and Long Distance) operating expenses divided by seat miles.

Cost Recovery Ratio is defined as NTS (NEC, state supported, long distance) operating revenue divided by operating expenses

Sources and Uses Account (Level 1)

FY 2019			
	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
Financial Sources			
Operating Sources (A)	1,826,866	1,495,994	3,322,860
Capital Sources	217,736	144,346	362,082
Federal Grants to Amtrak	675,953	1,570,918	2,246,871
Total Operating and Capital Sources	2,720,554	3,211,258	5,931,812
Financial Uses (Operating):			
Operating Uses (B)	1,285,058	2,067,554	3,352,613
Operating Surplus/Deficit (A-B) <i>(Operating Sources - Operating Uses)</i>	541,807	(571,560)	(29,753)
Financial Uses (Debt Service Payments):			
Debt Service Payments	26,872	-	26,872
Available for Capital Uses <i>(Operating Surplus/Deficit - Debt Service Payments + Capital Sources + Federal Grants to Amtrak)</i>	1,408,624	1,143,704	2,552,328
Financial Uses (Capital):			
Capital Expenditures	791,029	814,002	1,605,031
Legacy Debt Repayments	147,718	37,970	185,688
Remaining Carryover Balance	\$ 469,877	\$ 291,732	\$ 761,609

FY 2019 Net change in Cash Flows of \$761.6M for Consolidated Amtrak, \$469.9M for NEC, and \$291.7M for National Network.

Sources and Uses Account (Level 2)

	Northeast Corridor (NEC) Account						National Network Account						National Network Account Total	Grand Total
	NEC	Infrastructure Access	Ancillary - NEC			NEC Account Total	State Supported	Long Distance	Infrastructure Access	Ancillary - National Network				
			Amtrak Services	Reimbursable Services	Real Estate/Commercial Services					Amtrak Services	Reimbursable Services	Real Estate/Commercial Services		
Financial Sources:														
Passenger Related Revenue														
<i>Ticket Revenue (Adjusted)</i>	1,301,753	(0)	-	-	-	1,301,753	528,350	454,299	-	(1)	(0)	-	982,648	2,284,400
<i>Charter/Special Trains</i>	1,587	-	-	-	-	1,587	2,520	-	-	-	-	-	2,520	4,108
<i>Food and Beverage</i>	48,080	-	-	-	-	48,080	25,883	69,940	-	-	-	-	95,823	143,903
Contractual Contribution (Operating)														
<i>PRIIA 209 Operating Payments</i>	-	-	-	-	-	-	234,180	-	-	-	-	-	234,180	234,180
<i>PRIIA 212 Operating Payments</i>	-	183,421	-	-	-	183,421	-	-	10,520	-	-	-	10,520	193,940
<i>Commuter Operations</i>	-	606	79,558	139	-	80,303	198	-	-	58,259	-	-	58,457	138,760
<i>Reimbursable Contracts</i>	7,389	11,498	2,498	73,822	2,207	97,414	2,953	662	2,922	(16)	51,719	452	58,693	156,107
<i>Access Revenue</i>	-	25,272	-	0	-	25,272	5	11	13,755	-	(192)	-	13,579	38,851
Commercial Revenue (incl. Pipe/Wire, Real Estate, Parking)	243	-	-	-	71,222	71,465	15	32	3	-	-	14,588	14,639	86,104
All Other Revenue (incl. Insurance Revenue, Cobranded Commissions, etc.)	17,535	1	0	34	0	17,571	12,298	12,637	0	0	2	0	24,936	42,507
Operating Sources Subtotal	1,376,587	220,798	82,056	73,995	73,429	1,826,866	806,404	537,581	27,200	58,242	51,528	15,040	1,495,994	3,322,860
Contractual Contribution (Capital)														
<i>PRIIA 209 Capital Payments</i>	-	-	-	-	-	-	62,109	-	-	-	-	-	62,109	62,109
<i>PRIIA 212 Capital Payments</i>	-	131,734	-	-	-	131,734	-	-	26,194	-	-	-	26,194	157,928
<i>Sole Benefit - Partners</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Other State/Local Mutual Benefit</i>	16,014	18,080	2	15	1	34,112	28,399	3,801	23,145	(51)	750	0	56,044	90,156
Financing Proceeds Applied	51,889	-	-	-	-	51,889	-	-	-	-	-	-	-	51,889
Other Capital and Special Grants (incl., state/local sources)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Sources Subtotal	67,904	149,815	2	15	1	217,736	90,508	3,801	49,339	(51)	750	0	144,346	362,082
Federal Grants to Amtrak														
<i>Prior Year Carryover Capital Grant Funds</i>	23,910	5,360	266	296	-	29,832	26,695	257,308	1,761	111	323	-	286,198	316,029
<i>Current Year FAST Sec 11101 Grants</i>														
<i>Operating</i>	137,887	7,183	-	-	2,648	147,718	58,032	474,878	44,711	-	-	-	577,622	725,340
<i>Capital</i>	-	494,032	-	-	-	494,032	190,928	446,568	68,025	-	-	-	705,520	1,199,552
<i>Other Federal Grants (incl., FRA/OST, FTA, DHS)</i>	1,159	3,138	21	50	3	4,371	657	604	274	19	23	1	1,578	5,949
Federal Grants to Amtrak Subtotal	162,956	509,713	287	345	2,652	675,953	276,312	1,179,358	114,771	130	346	1	1,570,918	2,246,871
Total Financial Sources	1,607,447	880,327	82,344	74,355	76,081	2,720,554	1,173,224	1,720,739	191,310	58,320	52,625	15,040	3,211,258	5,931,812
Financial Uses (Operating):														
Service Line Management	4,715	380	201	336	7,575	13,208	4,651	2,466	52	193	187	1,552	9,102	22,310
Transportation	235,569	54,177	34,537	4,111	125	328,518	381,779	495,675	18,424	37,125	2,093	26	935,121	1,263,639
Equipment	186,346	17,241	31,421	22,441	206	257,655	185,741	204,774	555	13,394	3,289	42	407,795	665,451
Infrastructure	83,632	114,942	612	52,920	3,235	255,341	18,001	15,777	20,513	818	40,962	663	96,734	352,075
Stations	47,871	22,996	373	43	2,323	73,607	85,223	67,813	13,434	23	322	476	167,291	240,898
National Assets and Corporate Services	250,068	76,973	10,424	15,523	3,742	356,730	189,041	225,954	18,933	8,648	8,170	766	451,511	808,241
Total Operating Uses	808,201	286,709	77,567	95,375	17,207	1,285,058	864,436	1,012,459	71,912	60,201	55,023	3,524	2,067,554	3,352,613
Operating Surplus/Deficit <i>(Operating Sources - Operating Uses)</i>	568,386	(65,911)	4,489	(21,380)	56,222	541,807	(58,032)	(474,878)	(44,711)	(1,959)	(3,495)	11,515	(571,560)	(29,753)
Financial Uses (Debt Service Payments):														
RRIF debt repayments	26,872	-	-	-	-	26,872	-	-	-	-	-	-	-	26,872
Other/New financing repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service Payments	26,872	-	-	-	-	26,872	-	-	-	-	-	-	-	26,872
Available for Capital Uses <i>(Capital Sources + Federal Grants to Amtrak + Operating Surplus/Deficit - Debt Service Payments)</i>	772,374	593,618	4,777	(21,019)	58,875	1,408,624	308,788	708,280	119,398	(1,881)	(2,398)	11,516	1,143,704	2,552,328
Financial Uses (Capital):														
Service Line Management	1,832	426	25	27	7	2,317	459	670	782	21	15	1	1,949	4,266
Transportation	13,257	7,997	570	400	57	22,281	16,831	13,968	11,360	1,499	438	12	44,108	66,389
Equipment	85,673	22,169	(3)	1,879	124	109,841	79,011	310,179	4,855	3,969	1,182	25	399,221	509,063
Infrastructure	233,358	266,848	45	2,252	2,986	505,490	85,188	73,085	61,112	24	1,235	612	221,256	726,745
Stations	76,894	36,626	7	18	305	113,851	32,675	52,004	10,269	6	5	63	95,022	208,873
National Assets and Corporate Services	24,476	10,326	976	1,122	350	37,249	23,493	24,804	2,437	920	719	72	52,445	89,695
Capital Expenditures	435,489	344,391	1,620	5,699	3,829	791,029	237,658	474,711	90,815	6,440	3,594	784	814,002	1,605,031
Legacy Debt Repayments	137,887	7,183	-	-	2,648	147,718	14,362	23,462	-	-	-	146	37,970	185,688
Total Capital Uses	573,376	351,574	1,620	5,699	6,477	938,747	252,020	498,172	90,815	6,440	3,594	931	851,972	1,790,719
Remaining Carryover Balance	\$ 198,998	\$ 242,044	\$ 3,157	\$ (26,719)	\$ 52,397	\$ 469,877	\$ 56,768	\$ 210,108	\$ 28,583	\$ (8,320)	\$ (5,992)	\$ 10,586	\$ 291,732	\$ 761,609

Route Level Results

Actual FY 2019								
(\$ in Millions)			Adjusted Operating Earnings	Ridership		Average		OTP
	Operating Revenue	Operating Expense		(in Thousands)	CSI	Load Factor		
NEC:								
Acela	\$ 662.1	\$ 327.8	\$ 334.3	3,577.5	84.1	63%	83.5%	
Regional	708.9	471.3	237.6	8,940.7	86.2	57%	83.0%	
NEC Special Trains & Adjustments	5.7	9.1	(3.5)	7.4	N/A	N/A	N/A	
NEC	\$ 1,376.6	\$ 808.2	\$ 568.4	12,525.6	85.6	59%	83.1%	
State Supported:								
Ethan Allen Express	\$ 5.1	\$ 5.6	\$ (0.5)	50.5	93.3	42%	84.8%	
Vermonteer	11.5	10.7	0.8	99.3	90.0	50%	83.5%	
Maple Leaf	32.5	34.8	(2.3)	389.8	93.2	45%	67.1%	
The Downeaster	16.5	17.6	(1.1)	557.2	93.8	32%	81.0%	
New Haven - Springfield	21.9	24.4	(2.5)	362.4	89.2	0%	88.1%	
Keystone Service	51.6	55.9	(4.2)	1,576.0	92.0	40%	92.5%	
Empire Service	51.1	64.7	(13.7)	1,214.2	90.1	52%	90.1%	
Chicago-St.Louis	33.0	32.9	0.0	627.6	89.8	50%	71.1%	
Hiawathas	21.8	23.1	(1.3)	882.2	91.7	41%	92.3%	
Wolverines	31.3	32.9	(1.6)	501.1	86.6	59%	34.1%	
Illini	17.3	16.8	0.5	267.0	87.7	42%	26.4%	
ILLINOIS Zephyr	14.5	15.0	(0.5)	192.6	93.6	38%	77.6%	
Heartland Flyer	6.0	6.5	(0.5)	68.7	93.7	49%	46.9%	
Pacific Surfliner	120.3	137.6	(17.3)	2,779.2	88.3	30%	70.5%	
Cascades	64.5	70.1	(5.5)	828.2	89.3	60%	58.3%	
Capitols	63.2	72.7	(9.5)	1,777.1	90.8	31%	87.5%	
San Joaquins	85.6	98.3	(12.7)	1,071.2	90.1	28%	60.8%	
Adirondack	12.8	13.6	(0.8)	117.5	88.1	51%	69.1%	
Blue Water	11.6	12.0	(0.4)	181.8	90.6	44%	45.3%	
Washington-Lynchburg	14.9	10.7	4.2	220.9	90.6	0%	70.2%	
Washington - Newport News	24.5	19.1	5.4	335.2	89.6	0%	75.3%	
Washington - Norfolk	15.9	14.3	1.5	239.9	92.7	0%	75.3%	
Washington - Richmond	8.9	7.7	1.2	128.7	92.0	0%	75.3%	
Hoosier State	2.9	4.1	(1.2)	20.9	0.0	0%	77.2%	
Kansas City-St.Louis	13.2	13.7	(0.4)	154.4	91.4	46%	67.3%	
Pennsylvanian	14.8	17.1	(2.3)	215.1	90.8	53%	66.1%	
Pere Marquette	5.7	6.0	(0.3)	97.6	93.5	52%	64.5%	
Carolinian	21.9	18.3	3.6	244.8	89.9	47%	56.3%	
Piedmont	8.7	9.3	(0.7)	214.2	94.4	41%	70.9%	
Non Nec Special Trains & Adjustments	2.8	(1.2)	3.9	25.4	N/A	N/A	N/A	
State Supported	\$ 806.4	\$ 864.4	\$ (58.0)	15,440.7	90.5	41%	74.9%	
Long Distance:								
Silver Star	\$ 34.7	\$ 64.8	\$ (30.1)	390.0	82.9	60%	29.1%	
Cardinal	8.4	24.4	(16.0)	108.9	81.8	56%	52.7%	
Silver Meteor	41.9	76.7	(34.7)	353.5	82.0	66%	41.8%	
Empire Builder	57.5	108.4	(50.9)	433.4	86.1	55%	45.8%	
Capitol Limited	20.3	44.6	(24.3)	209.6	80.3	67%	28.5%	
California Zephyr	55.5	112.1	(56.6)	410.8	85.7	56%	34.3%	
Southwest Chief	47.0	103.1	(56.1)	338.2	83.0	65%	32.3%	
City of New Orleans	17.9	40.8	(22.9)	235.7	82.4	53%	69.8%	
Texas Eagle	25.4	54.7	(29.3)	321.7	83.1	52%	25.5%	
Sunset Limited	12.0	43.5	(31.5)	92.8	83.0	48%	19.8%	
Coast Starlight	46.6	89.2	(42.6)	426.0	84.1	60%	50.2%	
Lake Shore Limited	30.3	62.0	(31.7)	357.7	82.2	55%	44.4%	
Palmetto	28.2	35.6	(7.4)	345.3	81.9	45%	62.1%	
Crescent	33.7	69.7	(36.0)	295.2	79.2	53%	28.6%	
Auto Train	78.1	84.8	(6.7)	236.0	86.9	63%	59.2%	
Long Distance Adjustments	(0.0)	(1.9)	1.9	N/A	N/A	N/A	N/A	
Long Distance	\$ 537.6	\$ 1,012.5	\$ (474.9)	4,554.8	83.2	58%	42.0%	
Ancillary	354.3	308.9	45.4					
Infrastructure	248.0	358.6	(110.6)					
Amtrak	\$ 3,322.9	\$ 3,352.6	\$ (29.8)	32,521.2	87.4	52%	73.6%	

Note: CSI route scores reflect a 12 month rolling average

Note: Amtrak reports Adjusted Operating Earnings as the key financial measure to evaluate results. Adjusted Operating earnings represents Amtrak's cash funding needs and is a reasonable proxy for Federal Operating Support needed in line with the appropriation. Route level Adjusted Operating Earnings will replace the previously reported "Fully Allocated Contribution/(Loss)" which was based on Net Income/(Loss)

Adjusted Operating Earnings is defined as GAAP Net Loss excluding: (1) certain non-cash items (depreciation, income tax expense, non-cash portion of pension and other post retirement employment benefits, and state capital payment amortization); and (2) GAAP income statement items reported with capital or debt results or other grants (project related revenue/costs reported with capital results, expense related to Inspector General's office, and interest expense, net).

Operating Revenue is defined as GAAP revenue excluding: 1) non-cash revenue items (state capital payment amortization); and (2) GAAP income statement items reported with capital results (project related revenue).

Gross Ticket Revenue is defined as unadjusted revenues from ticket purchases.

Special Trains & Adjustments ("NEC Special Trains & Adjustments", "Non NEC Special Trains & Adjustments", and "Long Distance Adjustments" include non-train revenue & expenses allocated across the National Train Service, these typically include items that cannot be allocated to a specific route but affect all routes in the National Train Service.

Due to the individual PRIIA Sec. 209 contract requirements, the State Supported route view will not match invoices to the states or agencies.