



# Monthly Performance Report

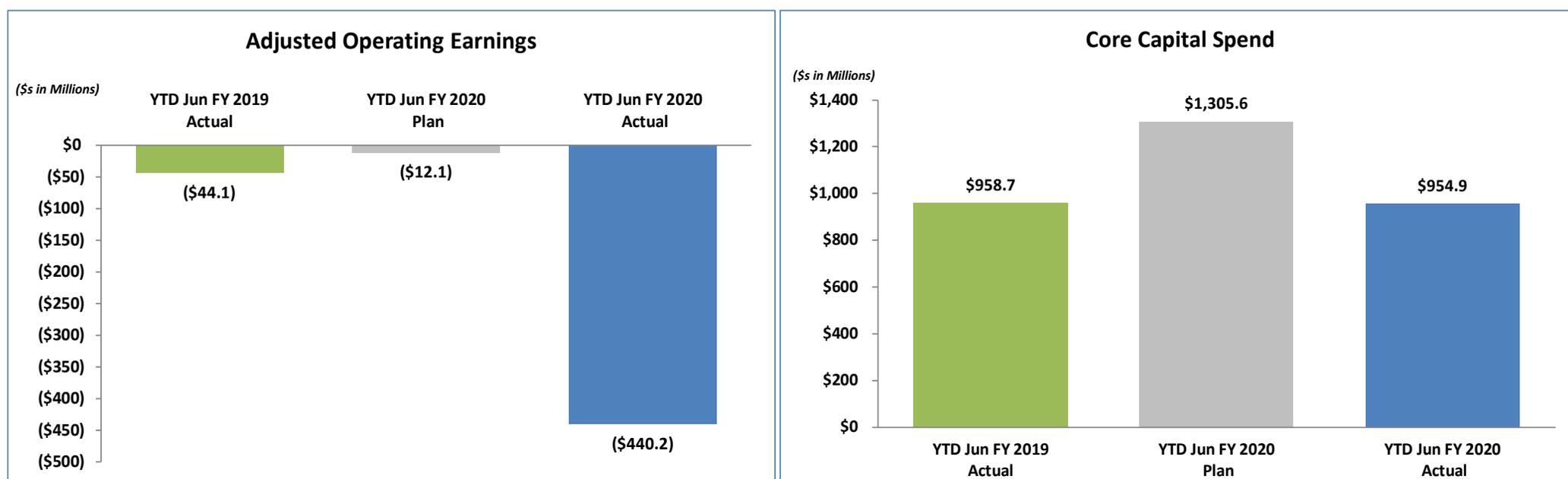
June FY 2020

July 27, 2020

# Financial Summary

**Operating:** Adjusted Operating Earnings of **(\$440.2MM)** for YTD June FY 2020 are (\$428.1MM) unfavorable to Plan and a decrease of (\$396.1MM) over the prior year. For Plan, there is unfavorability for total revenue (primarily driven by adjusted ticket revenue due to the COVID-19 pandemic) and favorability for total expenses (primarily driven by salary, wages, and benefits).

**Capital:** Core capital spend of **\$954.9MM** for YTD June FY 2020 is (\$350.7MM) underspent vs Plan and a decrease of (\$3.8MM) compared to prior year. The underspend vs. Plan is primarily driven by stations and infrastructure delays and fleet projects.



# Operating Results

(\$s in Millions)	FY 2020 vs Prior Year				FY 2020 vs Plan			
	Prior Year	Actual	Y/Y Growth		Plan	Actual	Fav/(Unfav) vs Plan	
	YTD Jun FY 2019	YTD Jun FY 2020	\$	%	YTD Jun FY 2020	YTD Jun FY 2020	\$	%
Ticket Revenue (Adjusted)	\$ 1,702.7	\$ 1,073.8	\$ (628.8)	(36.9%)	\$ 1,763.7	\$ 1,073.8	\$ (689.8)	(39.1%)
Food & Beverage	104.7	65.9	(38.9)	(37.1%)	106.9	65.9	(41.1)	(38.4%)
State Supported Train Revenue	182.1	241.2	59.1	32.5%	187.0	241.2	54.2	29.0%
<b>Subtotal Passenger Related Revenue</b>	<b>1,989.5</b>	<b>1,380.9</b>	<b>(608.6)</b>	<b>(30.6%)</b>	<b>2,057.6</b>	<b>1,380.9</b>	<b>(676.7)</b>	<b>(32.9%)</b>
Other Core Revenue	221.7	228.9	7.2	3.3%	228.1	228.9	0.8	0.3%
Ancillary Revenue	260.9	258.7	(2.2)	(0.8%)	269.4	258.7	(10.7)	(4.0%)
<b>Total Revenue</b>	<b>2,472.0</b>	<b>1,868.4</b>	<b>(603.6)</b>	<b>(24.4%)</b>	<b>2,555.0</b>	<b>1,868.4</b>	<b>(686.6)</b>	<b>(26.9%)</b>
Salaries, Wages & Benefits	1,621.0	1,472.5	(148.5)	(9.2%)	1,642.8	1,472.5	170.4	10.4%
Train Operations	226.4	213.7	(12.6)	(5.6%)	231.7	213.7	17.9	7.7%
Fuel, Power & Utilities	196.8	173.6	(23.1)	(11.8%)	205.1	173.6	31.5	15.3%
Materials	108.9	108.6	(0.3)	(0.3%)	118.4	108.6	9.8	8.3%
Facility, Communication & Office	122.9	123.2	0.3	0.3%	129.5	123.2	6.3	4.9%
Advertising and Sales	73.9	44.8	(29.1)	(39.4%)	75.4	44.8	30.6	40.6%
Casualty and Other Claims	54.9	51.6	(3.3)	(6.0%)	53.1	51.6	1.5	2.9%
Professional Fees & Data Processing	163.0	155.0	(8.0)	(4.9%)	179.8	155.0	24.8	13.8%
All Other Expense	95.5	95.0	(0.4)	(0.4%)	80.4	95.0	(14.6)	(18.1%)
Transfer to Capital & Ancillary	(147.1)	(129.5)	17.6	12.0%	(149.2)	(129.5)	(19.7)	(13.2%)
<b>Total Expense</b>	<b>2,516.1</b>	<b>2,308.7</b>	<b>(207.4)</b>	<b>(8.2%)</b>	<b>2,567.2</b>	<b>2,308.7</b>	<b>258.5</b>	<b>10.1%</b>
<b>Adjusted Operating Earnings</b>	<b>\$ (44.1)</b>	<b>\$ (440.2)</b>	<b>\$ (396.1)</b>	<b>(898.5%)</b>	<b>\$ (12.1)</b>	<b>\$ (440.2)</b>	<b>\$ (428.1)</b>	<b>N/A</b>
OPEB's and Pension	44.5	25.1	(19.4)	(43.5%)	31.9	25.1	(6.8)	(21.4%)
Project Related Revenue & Expense	(100.4)	(110.2)	(9.9)	(9.8%)	(156.6)	(110.2)	46.4	29.6%
Superstorm Sandy Insurance Proceeds	4.5	-	(4.5)	(100.0%)	-	-	-	N/A
Depreciation	(643.8)	(697.0)	(53.2)	(8.3%)	(647.2)	(697.0)	(49.8)	(7.7%)
Office of Inspector General	(17.0)	(16.4)	0.6	3.3%	(17.5)	(16.4)	1.1	6.3%
State Capital Payment Amortization	91.9	98.4	6.5	7.1%	91.4	98.4	7.0	7.7%
Non-Operating Inc/(Exp)	4.3	49.8	45.5	N/A	3.3	49.8	46.6	N/A
<b>Net Income/(Loss)</b>	<b>\$ (660.0)</b>	<b>\$ (1,090.5)</b>	<b>\$ (430.4)</b>	<b>(65.2%)</b>	<b>\$ (706.8)</b>	<b>\$ (1,090.5)</b>	<b>\$ (383.7)</b>	<b>(54.3%)</b>

\*State Supported Train Revenue – includes revenue from CARES Act Funding

**Revenues:** Total revenue of **\$1,868.4MM** for YTD June FY 2020 is (\$686.6MM) unfavorable to the Plan and a decrease of (\$603.6MM) over the prior year. Both are primarily driven by decreased adjusted ticket revenue due to the COVID-19 pandemic.

**Expenses:** Total expenses of **\$2,308.7MM** for YTD June FY 2020 are favorable \$258.5MM to the Plan primarily driven by favorable salary, wages, and benefits expenses. The decrease of (\$207.4MM) from the prior year is primarily driven by decreased expenses for salaries, wages, and benefits from the COVID-19 pandemic.

Given the uncertainty of the outlook associated with COVID-19, significant revenue and expense impacts are expected for the foreseeable future.

**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)	FY 2020 vs Prior Year				FY 2020 vs Plan			
	Actual	Actual	Y/Y Growth		Plan	Actual	Over/(Under) Plan	
	YTD Jun FY 2019	YTD Jun FY 2020	\$	%	YTD Jun FY 2020	YTD Jun FY 2020	\$	%
Infrastructure	457.5	438.5	(19.0)	(4.2%)	529.6	438.5	(91.1)	(17.2%)
Stations & Real Estate	79.5	78.9	(0.6)	(0.7%)	182.3	78.9	(103.4)	(56.7%)
Fleet	238.3	218.6	(19.7)	(8.3%)	291.1	218.6	(72.5)	(24.9%)
Technology	79.8	76.3	(3.5)	(4.4%)	122.1	76.3	(45.8)	(37.5%)
ADA	57.5	66.6	9.1	15.8%	64.1	66.6	2.5	3.8%
Support	7.5	8.7	1.2	15.4%	14.3	8.7	(5.6)	(39.2%)
Acela 21	38.7	67.4	28.7	74.2%	102.1	67.4	(34.7)	(34.0%)
<b>Subtotal Core Capital</b>	<b>\$ 958.7</b>	<b>\$ 954.9</b>	<b>\$ (3.8)</b>	<b>(0.4%)</b>	<b>\$ 1,305.6</b>	<b>\$ 954.9</b>	<b>\$ (350.7)</b>	<b>(26.9%)</b>
Fleet Acquisition	138.8	32.0	(106.7)	(76.9%)	31.6	32.0	0.5	1.5%
Other 3rd Party Dependent	14.1	125.1	111.0	785.5%	112.2	125.1	13.0	11.5%
Acela 21 Milestone Payments	2.1	256.1	253.9	N/A	244.7	256.1	11.4	4.6%
Gateway	33.6	20.3	(13.3)	(39.5%)	168.4	20.3	(148.1)	(87.9%)
<b>Total Capital Spend</b>	<b>\$ 1,147.3</b>	<b>\$ 1,388.4</b>	<b>\$ 241.1</b>	<b>21.0%</b>	<b>\$ 1,862.5</b>	<b>\$ 1,388.4</b>	<b>\$ (474.0)</b>	<b>(25.5%)</b>

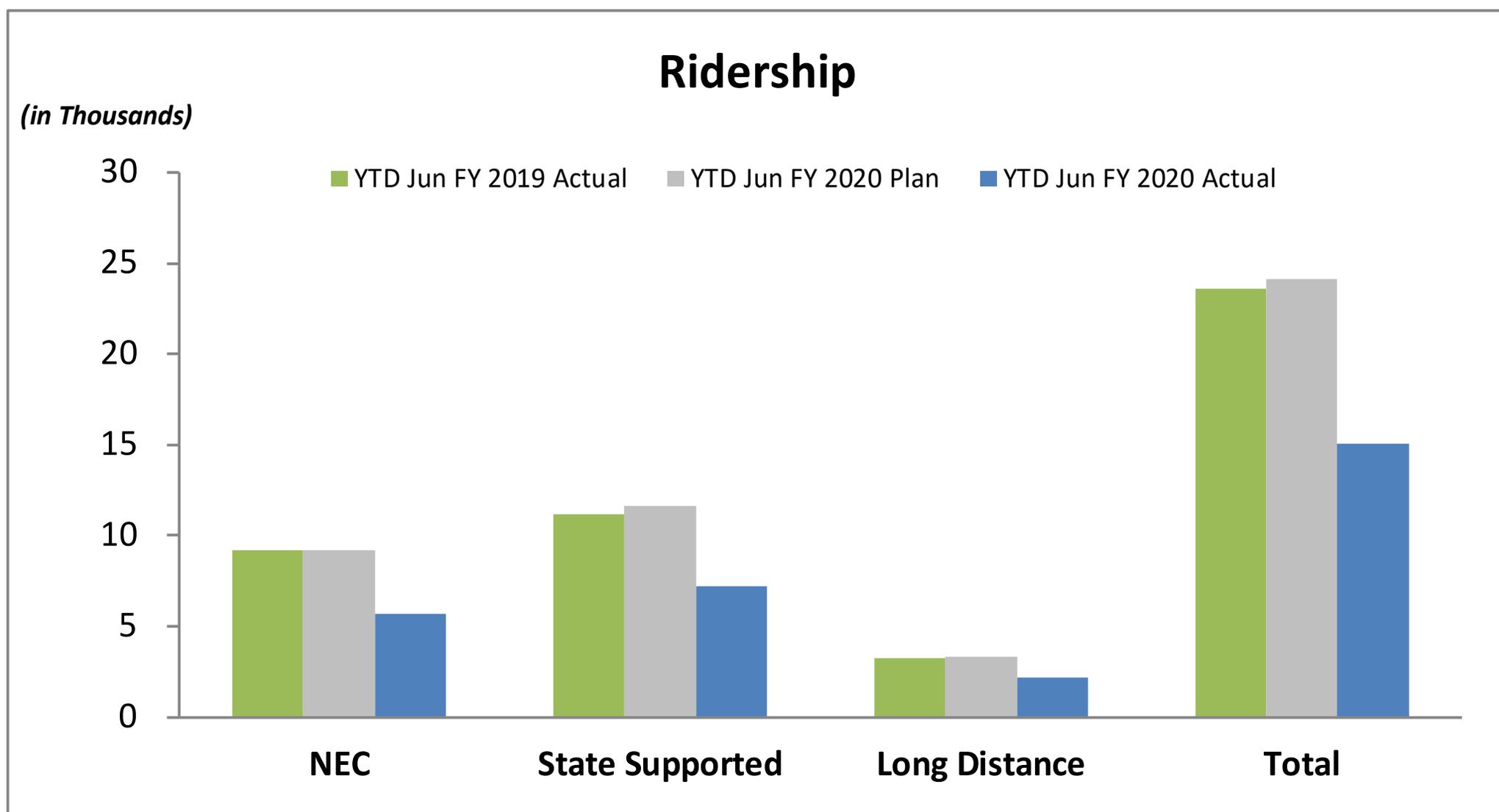
\*Mt. Joy in-kind contribution of \$27.8MM excluded from figures

**YTD June FY 2020 vs. Plan:** YTD June core capital spend (excluding fleet acquisition, Gateway, Acela 21 milestone payments, and 3rd party dependent) of \$954.9MM is (\$350.7MM) under Plan driven by delayed stations and facilities projects, fleet special projects, equipment purchases, and general infrastructure structures and catenary delays. Deferrals, cancellations, and delays from the COVID-19 pandemic will be reflected in the upcoming months. Mt. Joy in-kind contribution of \$27.8MM is excluded from all financials presented here.

**YTD June FY 2020 vs. Prior Year:** YTD June core capital spend is (\$3.8MM) or (0.4%) lower than prior year primarily driven by declines in fleet, infrastructure, and technology. This is partially offset by year over year increases in Acela 21 and ADA.

# Key Performance Indicators

	Prior Year	Plan	Actual	Fav/(Unfav) vs Plan		Y/Y Growth	
	YTD Jun FY 2019	YTD Jun FY 2020	YTD Jun FY 2020	#	%	#	%
<b>Key Performance Indicators</b>							
<i>Ridership (in thousands):</i>							
Northeast Corridor	9,160.4	9,222.0	5,664.1	(3,557.9)	(38.6%)	(3,496.3)	(38.2%)
State Supported	11,183.3	11,629.2	7,209.2	(4,420.0)	(38.0%)	(3,974.1)	(35.5%)
Long Distance	3,223.8	3,303.5	2,181.4	(1,122.1)	(34.0%)	(1,042.4)	(32.3%)
<b>Total Ridership</b>	<b>23,567.5</b>	<b>24,154.6</b>	<b>15,054.7</b>	<b>(9,100.0)</b>	<b>(37.7%)</b>	<b>(8,512.9)</b>	<b>(36.1%)</b>
RASM (in cents)	21.54	21.61	18.47	(3.14)	(14.5%)	(3.07)	(14.3%)
CASM (in cents)	21.63	21.23	23.62	(2.39)	(11.3%)	1.99	9.2%
Cost Recovery Ratio (NTS)	100%	102%	78%	N/A	(23.6%)	N/A	(21.4%)
<b>Other Indicators (in millions)</b>							
Seat Miles	9,413.7	9,730.9	7,721.4	(2,009.5)	(20.7%)	(1,692.2)	(18.0%)
Passenger Miles	4,717.5	4,851.7	2,971.5	(1,880.2)	(38.8%)	(1,746.0)	(37.0%)
Train Miles	28.5	29.3	24.5	(4.8)	(16.3%)	(4.0)	(13.9%)



**Ridership:** Ridership of **15.05MM** for YTD June FY 2020 is 9.10MM below Plan and lower than prior year due to lower ridership across all service lines from the COVID-19 pandemic.

**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)

YTD June FY 2020			
	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
<b>Financial Sources</b>			
Operating Sources (A)	980,094	888,336	1,868,430
Capital Sources	548,788	304,277	853,066
Federal Grants to Amtrak	1,188,568	1,763,890	2,952,458
<b>Total Operating and Capital Sources</b>	<b>2,717,450</b>	<b>2,956,503</b>	<b>5,673,954</b>
<b>Financial Uses (Operating):</b>			
Operating Uses (B)	874,731	1,433,929	2,308,660
<b>Operating Surplus/Deficit (A-B)</b> <i>(Operating Sources - Operating Uses)</i>	<b>105,363</b>	<b>(545,593)</b>	<b>(440,229)</b>
<b>Financial Uses (Debt Service Payments):</b>			
Debt Service Payments	767	-	767
<b>Available for Capital Uses</b> <i>(Operating Surplus/Deficit - Debt Service Payments + Capital Sources + Federal Grants to Amtrak)</i>	<b>1,841,953</b>	<b>1,522,574</b>	<b>3,364,527</b>
<b>Financial Uses (Capital):</b>			
Capital Expenditures	846,086	542,353	1,388,438
Legacy Debt Repayments	162,146	26,261	188,407
<b>Remaining Carryover Balance</b>	<b>\$ 833,721</b>	<b>\$ 953,961</b>	<b>\$ 1,787,681</b>

YTD June FY 2020 net change in cash flows of \$1,787.7MM for Consolidated Amtrak, \$833.7MM for NEC and \$954.0MM 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					National Network Account Total
			Amtrak Services	Reimbursable Services	Real Estate/Commercial Services					Amtrak Services	Reimbursable Services	Real Estate/Commercial Services			
<b>Financial Sources:</b>															
Passenger Related Revenue															
<i>Ticket Revenue (Adjusted)</i>	601,040	-	-	-	-	601,040	246,517	224,234	-	7	683	-	471,442		
<i>Charter/Special Trains</i>	917	-	-	-	-	917	1,376	-	-	-	-	-	1,376		
<i>Food and Beverage</i>	20,676	-	-	-	-	20,676	11,744	33,437	-	-	-	-	45,181		
Contractual Contribution (Operating)															
<i>PRR/A 209 Operating Payments</i>	-	-	-	-	-	-	241,197	-	-	-	-	-	241,197		
<i>PRR/A 212 Operating Payments</i>	-	142,153	-	-	-	142,153	-	-	8,010	-	-	-	8,010		
<i>Commuter Operations</i>	7	-	52,717	14	-	52,738	144	(9)	-	42,667	-	-	42,803		
<i>Reimbursable Contracts</i>	6,811	6,960	1	70,739	2,418	86,929	2,552	1,183	1,905	15	31,700	495	37,850		
<i>Access Revenue</i>	-	16,695	-	-	-	16,695	1	1	9,565	-	(148)	-	9,418		
Commercial Revenue (incl. Pipe/Wire, Real Estate, Parking)	247	48	5	11	46,196	46,508	93	171	12	5	4	9,462	9,747		
All Other Revenue (incl. Insurance Revenue, Cobranded Commissions, etc.)	12,436	1	1	0	0	12,438	9,552	11,773	0	1	(15)	0	21,312		
<b>Operating Sources Subtotal</b>	<b>642,136</b>	<b>165,856</b>	<b>52,723</b>	<b>70,764</b>	<b>48,615</b>	<b>980,094</b>	<b>513,177</b>	<b>270,791</b>	<b>19,492</b>	<b>42,696</b>	<b>32,224</b>	<b>9,957</b>	<b>888,336</b>		
Contractual Contribution (Capital)															
<i>PRR/A 209 Capital Payments</i>	-	-	-	-	-	-	44,399	-	-	-	-	-	44,399		
<i>PRR/A 212 Capital Payments</i>	-	-	-	-	-	-	-	-	-	-	-	-	-		
<i>Sole Benefit - Partners</i>	-	-	-	-	-	-	-	-	-	-	-	-	-		
<i>Other State/Local Mutual Benefit</i>	115,862	108,995	819	3,632	1,141	230,449	65,778	141,826	29,660	942	21,425	234	259,865		
Financing Proceeds Applied	318,340	-	-	-	-	318,340	5	9	-	-	-	-	14		
Other Capital and Special Grants (incl., state/local sources)	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Capital Sources Subtotal</b>	<b>434,202</b>	<b>108,995</b>	<b>819</b>	<b>3,632</b>	<b>1,141</b>	<b>548,788</b>	<b>110,182</b>	<b>141,835</b>	<b>29,660</b>	<b>942</b>	<b>21,425</b>	<b>234</b>	<b>304,277</b>		
Federal Grants to Amtrak															
<i>Prior Year Carryover Capital Grant Funds</i>	1,292	905	0	0	-	2,197	5,655	12,351	1,406	0	0	-	19,413		
<i>Current Year FAST Sec 11101 Grants</i>															
<i>Operating</i>	-	-	-	-	-	-	48,097	462,729	33,453	-	-	-	544,280		
<i>Capital</i>	-	691,500	-	-	-	691,500	121,247	569,698	56,275	-	-	-	747,220		
<i>CARES Act Grant</i>	492,000	-	-	-	-	492,000	164,900	287,000	-	-	-	-	451,900		
<i>Other Federal Grants (incl., FRA/OST, FTA, DHS)</i>	723	2,111	13	20	4	2,871	413	589	53	13	9	1	1,077		
<b>Federal Grants to Amtrak Subtotal</b>	<b>494,015</b>	<b>694,516</b>	<b>13</b>	<b>20</b>	<b>4</b>	<b>1,188,568</b>	<b>340,312</b>	<b>1,332,367</b>	<b>91,187</b>	<b>13</b>	<b>9</b>	<b>1</b>	<b>1,763,890</b>		
<b>Total Financial Sources</b>	<b>1,570,353</b>	<b>969,367</b>	<b>53,555</b>	<b>74,416</b>	<b>49,759</b>	<b>2,717,450</b>	<b>963,670</b>	<b>1,744,993</b>	<b>140,340</b>	<b>43,651</b>	<b>53,657</b>	<b>10,192</b>	<b>2,956,503</b>		
<b>Financial Uses (Operating):</b>															
Service Line Management	2,643	270	157	374	5,001	8,444	3,258	1,837	74	149	133	1,024	6,476		
Transportation	153,711	37,254	22,965	3,433	312	217,675	244,653	368,620	11,448	24,935	768	64	650,489		
Equipment	143,051	9,810	17,303	14,702	133	184,999	127,132	155,722	624	10,828	5,923	27	300,256		
Infrastructure	63,558	80,163	220	55,111	3,302	202,354	12,321	13,544	16,559	400	25,490	676	68,991		
Stations	31,400	18,653	202	30	1,077	51,362	58,916	52,155	9,512	83	125	221	121,011		
National Assets and Corporate Services	134,587	51,929	7,303	13,638	2,440	209,896	114,994	141,641	14,728	7,856	6,987	500	286,706		
<b>Total Operating Uses</b>	<b>528,950</b>	<b>198,079</b>	<b>48,151</b>	<b>87,287</b>	<b>12,264</b>	<b>874,731</b>	<b>561,274</b>	<b>733,520</b>	<b>52,945</b>	<b>44,252</b>	<b>39,425</b>	<b>2,512</b>	<b>1,433,929</b>		
<b>Operating Surplus/Deficit</b> <i>(Operating Sources - Operating Uses)</i>	<b>113,187</b>	<b>(32,222)</b>	<b>4,572</b>	<b>(16,523)</b>	<b>36,350</b>	<b>105,363</b>	<b>(48,097)</b>	<b>(462,729)</b>	<b>(33,453)</b>	<b>(1,557)</b>	<b>(7,201)</b>	<b>7,445</b>	<b>(545,593)</b>		
<b>Financial Uses (Debt Service Payments):</b>															
RRIF debt repayments	767	-	-	-	-	767	-	-	-	-	-	-	-		
Other/New financing repayments	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Debt Service Payments</b>	<b>767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>767</b>		
<b>Available for Capital Uses</b> <i>(Capital Sources + Federal Grants to Amtrak + Operating Surplus/Deficit - Debt Service Payments)</i>	<b>1,040,636</b>	<b>771,289</b>	<b>5,405</b>	<b>(12,871)</b>	<b>37,494</b>	<b>1,841,953</b>	<b>402,397</b>	<b>1,011,473</b>	<b>87,395</b>	<b>(601)</b>	<b>14,232</b>	<b>7,680</b>	<b>1,522,574</b>		
<b>Financial Uses (Capital):</b>															
Service Line Management	611	195	14	20	4	844	548	805	5,507	14	10	1	6,884		
Transportation	40,345	2,571	222	1,733	27	44,898	9,814	23,704	488	183	137	6	34,332		
Equipment	327,570	23,848	51	4,060	408	355,938	67,143	140,687	4,668	206	1,608	84	214,395		
Infrastructure	141,038	190,878	25	1,501	3,756	337,197	62,399	43,831	39,529	98	20,641	769	167,267		
Stations	55,026	22,828	18	26	(8)	77,889	28,087	46,727	5,119	16	10	(2)	79,956		
National Assets and Corporate Services	18,937	7,455	708	1,119	1,100	29,318	17,561	18,919	1,503	695	615	225	39,517		
<b>Capital Expenditures</b>	<b>583,528</b>	<b>247,775</b>	<b>1,038</b>	<b>8,459</b>	<b>5,287</b>	<b>846,086</b>	<b>185,552</b>	<b>274,674</b>	<b>56,814</b>	<b>1,210</b>	<b>23,021</b>	<b>1,083</b>	<b>542,353</b>		
Legacy Debt Repayments	126,908	5,278	-	-	29,961	162,146	10,034	16,139	-	-	-	87	26,261		
<b>Total Capital Uses</b>	<b>710,435</b>	<b>253,052</b>	<b>1,038</b>	<b>8,459</b>	<b>35,248</b>	<b>1,008,232</b>	<b>195,586</b>	<b>290,813</b>	<b>56,814</b>	<b>1,210</b>	<b>23,021</b>	<b>1,170</b>	<b>568,614</b>		
<b>Remaining Carryover Balance</b>	<b>\$ 330,201</b>	<b>\$ 518,236</b>	<b>\$ 4,367</b>	<b>\$ (21,330)</b>	<b>\$ 2,246</b>	<b>\$ 833,721</b>	<b>\$ 206,811</b>	<b>\$ 720,660</b>	<b>\$ 30,581</b>	<b>\$ (1,811)</b>	<b>\$ (8,789)</b>	<b>\$ 6,509</b>	<b>\$ 953,961</b>		

# Route Level Results

	YTD June FY 2020									
	(\$s in Millions)			Ridership (in Thousands)	Seat Miles (in Millions)	Passenger Miles (in Millions)	Average Load Factor	OTP		
	Operating Revenue	Operating Expense	Adjusted Operating Earnings							
<b>NEC:</b>										
Acela	\$ 303.8	\$ 199.1	\$ 104.8	1,586.6	534.2	301.7	57%	87.4%		
Regional	333.5	322.7	10.8	4,074.3	1,428.4	625.5	44%	86.6%		
NEC Special Trains & Adjustments	4.8	7.2	(2.4)	3.2	4.2	0.5	N/A	N/A		
<b>NEC</b>	<b>\$ 642.1</b>	<b>\$ 528.9</b>	<b>\$ 113.2</b>	<b>5,664.1</b>	<b>1,966.9</b>	<b>927.6</b>	<b>47%</b>	<b>86.9%</b>		
<b>State Supported:</b>										
Ethan Allen Express	\$ 3.0	\$ 2.5	\$ 0.4	23.3	11.4	4.4	37%	85.8%		
Vermont	5.2	5.6	(0.4)	46.9	25.3	12.1	44%	83.4%		
Maple Leaf	23.2	23.7	(0.5)	190.9	134.7	55.4	37%	70.4%		
The Downeaster	9.8	9.9	(0.1)	248.8	76.0	20.0	29%	86.4%		
New Haven - Springfield	15.2	17.9	(2.7)	238.8	31.8	14.3	0%	89.1%		
Keystone Service	32.7	37.7	(5.0)	727.1	159.4	63.9	37%	93.6%		
Empire Service	35.4	43.6	(8.2)	570.0	211.7	68.3	40%	92.9%		
Chicago-St.Louis	19.9	23.6	(3.6)	297.2	152.9	55.0	37%	81.7%		
Hiawathas	10.8	13.2	(2.4)	376.1	85.6	30.2	35%	92.4%		
Wolverines	20.9	20.7	0.2	220.9	114.8	48.5	44%	33.7%		
Illini	12.6	12.1	0.5	139.2	86.0	23.5	28%	51.2%		
ILLINOIS Zephyr	9.4	9.9	(0.5)	89.7	51.1	14.7	30%	82.2%		
Heartland Flyer	4.7	4.9	(0.2)	35.2	18.4	6.2	34%	67.2%		
Pacific Surfliner	75.6	90.9	(15.3)	1,282.1	482.4	111.0	22%	79.1%		
Cascades	35.8	36.9	(1.1)	323.7	117.4	50.1	44%	71.0%		
Capitols	38.3	43.7	(5.4)	841.4	245.3	56.1	24%	85.0%		
San Joaquins	59.8	66.5	(6.7)	525.9	331.9	70.8	20%	73.7%		
Adirondack	6.3	6.5	(0.2)	44.2	20.1	12.7	47%	77.7%		
Blue Water	10.3	10.1	0.2	81.2	60.5	15.9	27%	52.2%		
Washington-Lynchburg	9.4	7.6	1.8	109.4	60.0	25.1	0%	77.5%		
Washington - Newport News	11.2	13.2	(2.0)	159.5	79.8	30.6	0%	83.2%		
Washington - Norfolk	13.4	12.2	1.2	131.3	91.3	31.6	0%	83.2%		
Washington - Richmond	6.8	3.4	3.4	50.3	24.0	7.8	0%	83.2%		
Hoosier State	(1.7)	0.0	(1.7)	0.0	0.0	0.0	0%	0.0%		
Kansas City-St.Louis	9.3	9.3	(0.0)	73.9	41.9	14.2	33%	71.0%		
Pennsylvanian	13.3	10.4	2.9	100.8	45.7	23.0	45%	81.7%		
Pere Marquette	3.3	3.1	0.2	38.9	13.5	5.9	44%	65.8%		
Carolinian	12.2	11.3	0.9	117.6	68.1	31.0	37%	78.4%		
Piedmont	5.6	5.4	0.3	109.1	38.9	12.5	36%	77.1%		
Non Nec Special Trains & Adjustments	1.4	5.4	(4.0)	15.8	2.2	0.5	N/A	N/A		
<b>State Supported</b>	<b>\$ 513.2</b>	<b>\$ 561.3</b>	<b>\$ (48.1)</b>	<b>7,209.2</b>	<b>2,882.1</b>	<b>915.7</b>	<b>31%</b>	<b>80.4%</b>		
<b>Long Distance:</b>										
Silver Star	\$ 19.1	\$ 51.8	\$ (32.7)	188.0	191.5	84.0	48%	53.2%		
Cardinal	4.5	20.7	(16.2)	51.0	52.4	17.8	40%	65.9%		
Silver Meteor	21.8	53.3	(31.5)	168.8	204.0	92.4	52%	61.0%		
Empire Builder	23.7	78.2	(54.5)	198.6	386.1	120.2	35%	64.2%		
Capitol Limited	8.9	31.8	(22.9)	98.0	90.7	42.0	50%	45.0%		
California Zephyr	25.2	78.3	(53.1)	203.2	324.5	120.2	40%	55.2%		
Southwest Chief	21.6	73.9	(52.2)	152.3	285.2	121.4	47%	55.1%		
City of New Orleans	9.5	30.0	(20.5)	109.4	123.9	44.6	38%	86.5%		
Texas Eagle	13.4	38.5	(25.2)	156.4	157.7	71.6	35%	42.0%		
Sunset Limited	6.2	32.0	(25.8)	45.5	114.2	33.7	35%	29.7%		
Coast Starlight	21.9	60.6	(38.6)	203.7	217.2	92.8	47%	60.6%		
Lake Shore Limited	15.2	45.1	(29.8)	175.9	188.6	73.3	45%	59.3%		
Palmetto	14.0	27.2	(13.2)	161.2	117.2	40.2	34%	70.8%		
Crescent	16.6	48.6	(32.1)	135.3	167.4	59.3	38%	41.1%		
Auto Train	49.2	62.8	(13.5)	134.1	251.7	114.6	51%	58.4%		
Long Distance Adjustments	0.0	0.8	(0.8)	N/A	N/A	N/A	N/A	N/A		
<b>Long Distance</b>	<b>\$ 270.8</b>	<b>\$ 733.5</b>	<b>\$ (462.7)</b>	<b>2,181.4</b>	<b>2,872.4</b>	<b>1,128.2</b>	<b>43%</b>	<b>57.9%</b>		
Ancillary	257.0	233.9	23.1							
Infrastructure	185.3	251.0	(65.7)							
<b>Amtrak</b>	<b>\$ 1,868.4</b>	<b>\$ 2,308.7</b>	<b>\$ (440.2)</b>	<b>15,054.7</b>	<b>7,721.4</b>	<b>2,971.5</b>	<b>40%</b>	<b>79.7%</b>		

**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.