



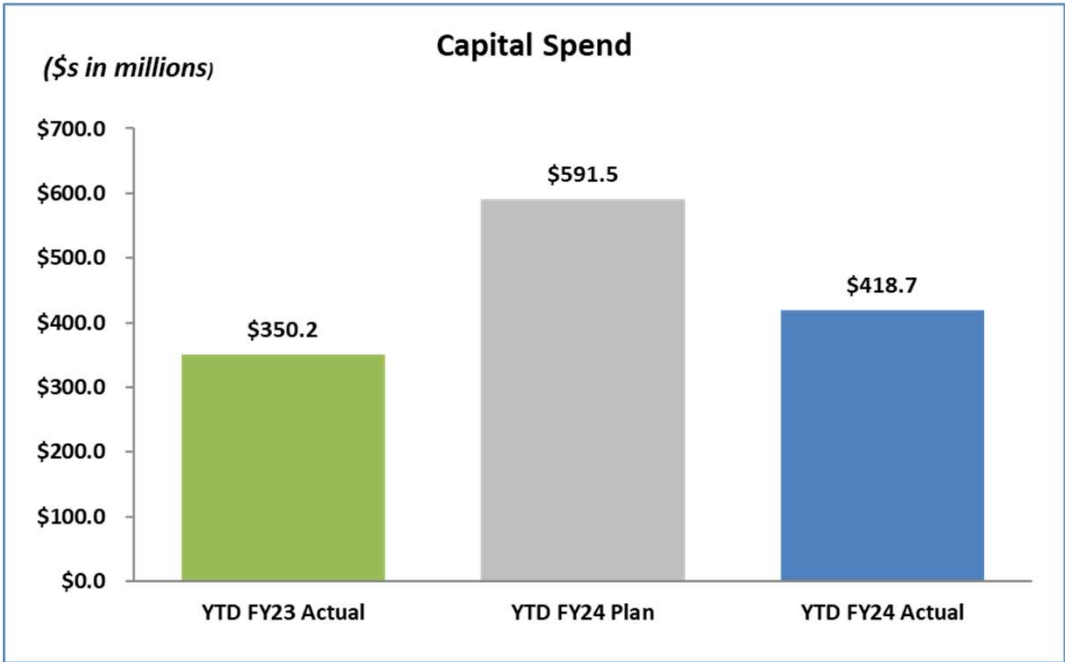
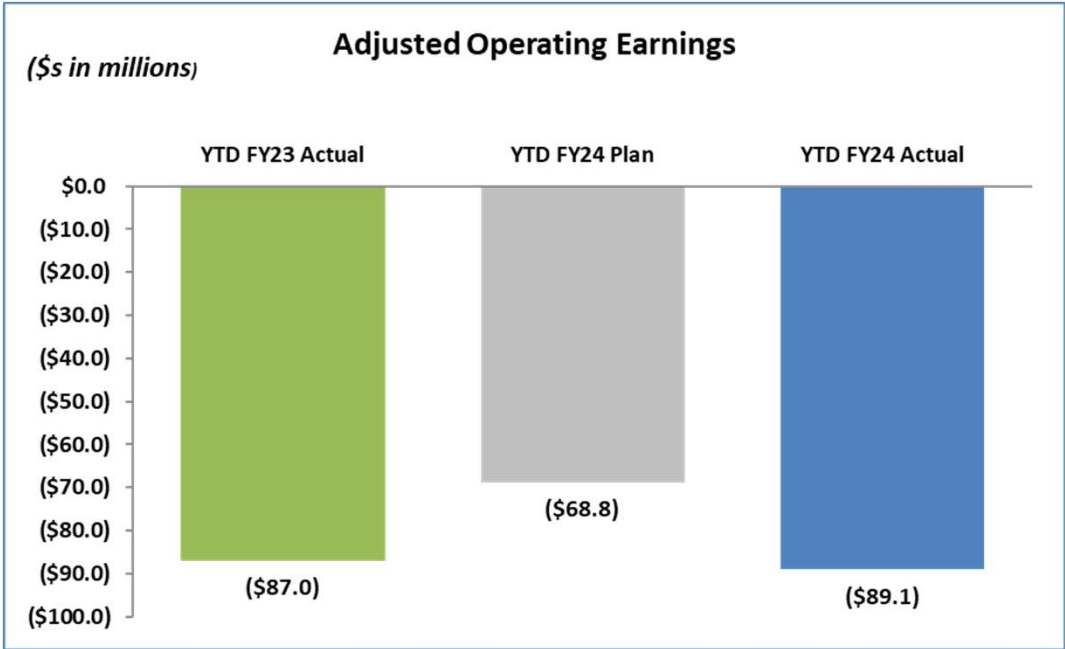
# Monthly Performance Report

YTD November FY 2024

December 29, 2023

**Operating:** Adjusted Operating Earnings of **(\$89.1MM)** through November FY24 are (\$20.3MM) unfavorable vs Plan and (\$2.1MM) unfavorable vs prior year. Total revenue is (\$11.2MM) unfavorable (driven by Passenger Related Revenue) and Total Expense is (\$9.1MM) unfavorable to Plan (driven by Benefits and Fuel, Power, and Utilities).

**Capital:** Capital spend of **\$418.7MM** for YTD November FY24 is (\$172.8MM) lower vs Plan driven by lower spend on Capital Delivery (Capital Renewal, New Acela, and Major Stations projects), Real Estate, Strategy and Planning (reclass of 3<sup>rd</sup> party expenses), and Digital Technology & Innovation, and an increase of \$68.5MM vs prior year.



(\$s in Millions)	FY 2024 vs Prior Year				FY 2024 vs Plan			
	Prior Year	Actual	Y/Y Growth		Plan	Actual	Fav/(Unfav) vs Nov Plan	
	YTD Nov FY23	YTD Nov FY24	\$	%	YTD Nov FY24	YTD Nov FY24	\$	%
Ticket Revenue (Adjusted)	\$ 392.5	\$ 429.2	\$ 36.7	9.4%	\$ 444.6	\$ 429.2	\$ (15.4)	(3.5%)
Food & Beverage	9.8	10.2	0.4	4.4%	11.5	10.2	(1.3)	(11.0%)
State Supported Train Revenue	47.9	53.0	5.1	10.7%	50.6	53.0	2.4	4.8%
<b>Subtotal Passenger Related Revenue</b>	<b>450.2</b>	<b>492.5</b>	<b>42.3</b>	<b>9.4%</b>	<b>506.7</b>	<b>492.5</b>	<b>(14.2)</b>	<b>(2.8%)</b>
Other Core Revenue	50.7	62.6	11.9	23.4%	57.0	62.6	5.6	9.8%
Ancillary Revenue	72.1	69.9	(2.2)	(3.1%)	72.5	69.9	(2.6)	(3.6%)
<b>Total Revenue</b>	<b>573.1</b>	<b>625.0</b>	<b>51.9</b>	<b>9.1%</b>	<b>636.3</b>	<b>625.0</b>	<b>(11.2)</b>	<b>(1.8%)</b>
Salaries	79.9	94.2	14.3	17.9%	90.7	94.2	(3.5)	(3.9%)
Wages & Overtime	212.0	237.4	25.5	12.0%	246.9	237.4	9.4	3.8%
Employee Benefits	102.2	126.8	24.5	24.0%	105.9	126.8	(20.9)	(19.7%)
Employee Related	10.8	8.9	(2.0)	(18.1%)	7.2	8.9	(1.6)	(22.6%)
Salaries, Wages & Benefits	404.9	467.3	62.3	15.4%	450.7	467.3	(16.6)	(3.7%)
Train Operations	51.7	59.1	7.4	14.3%	58.7	59.1	(0.5)	(0.8%)
Fuel, Power & Utilities	58.2	57.4	(0.8)	(1.4%)	50.7	57.4	(6.7)	(13.2%)
Materials	28.9	30.4	1.5	5.2%	32.1	30.4	1.7	5.3%
Facility, Communication & Office	35.4	38.6	3.2	9.0%	45.5	38.6	6.9	15.2%
Advertising and Sales	20.6	20.0	(0.6)	(2.9%)	20.6	20.0	0.7	3.2%
Casualty and Other Claims	11.9	7.9	(4.1)	(34.1%)	6.8	7.9	(1.1)	(16.2%)
Professional Fees & Data Processing	43.6	39.7	(3.9)	(8.9%)	42.8	39.7	3.1	7.2%
All Other Expense	42.2	47.0	4.8	11.4%	41.4	47.0	(5.6)	(13.6%)
Transfer to Capital & Ancillary	(37.4)	(53.3)	(15.9)	(42.4%)	(44.3)	(53.3)	9.0	20.4%
<b>Total Expense</b>	<b>660.1</b>	<b>714.2</b>	<b>54.0</b>	<b>8.2%</b>	<b>705.1</b>	<b>714.2</b>	<b>(9.1)</b>	<b>(1.3%)</b>
<b>Adjusted Operating Earnings</b>	<b>\$ (87.0)</b>	<b>\$ (89.1)</b>	<b>\$ (2.1)</b>		<b>\$ (68.8)</b>	<b>\$ (89.1)</b>	<b>\$ (20.3)</b>	
OPEB's and Pension	5.0	4.6	(0.4)	(7.1%)	5.1	4.6	(0.4)	(8.1%)
Project Related Revenue & Expense	(47.4)	(57.6)	(10.2)	(21.5%)	(107.4)	(57.6)	49.8	46.4%
Depreciation	(148.0)	(158.3)	(10.3)	(7.0%)	(155.5)	(158.3)	(2.8)	(1.8%)
SaaS Implementation	(0.6)	(0.5)	0.1	13.5%	-	(0.5)	(0.5)	N/A
Office of Inspector General	(4.2)	(4.3)	(0.1)	(2.2%)	(0.1)	(4.3)	(4.2)	N/A
State Capital Payment Amortization	24.1	24.9	0.8	3.3%	24.0	24.9	0.9	3.8%
Non-Operating Inc/(Exp)	6.9	22.4	15.5	223.1%	(5.0)	22.4	27.4	547.6%
<b>Net Income/(Loss)</b>	<b>\$ (251.2)</b>	<b>\$ (251.7)</b>	<b>\$ (0.5)</b>		<b>\$ (307.8)</b>	<b>\$ (251.7)</b>	<b>\$ 56.1</b>	

**Revenues:** Total revenue of **\$625.0MM** through November FY24 is (\$11.2MM) unfavorable vs Plan (driven by Passenger Related Revenue) and an increase of \$51.9MM vs prior year. YOY variance is mainly driven by higher passenger demand and strong ticket yield.

**Expenses:** Total expenses of **\$714.2MM** through November FY24 are (\$9.1MM) unfavorable to Plan (driven by Benefits and Fuel, Power, and Utilities). The increase of \$54.0MM vs prior year is mainly driven by Salaries, Wages & Benefits partially offset by higher Transfer to Capital & Ancillary.

**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).

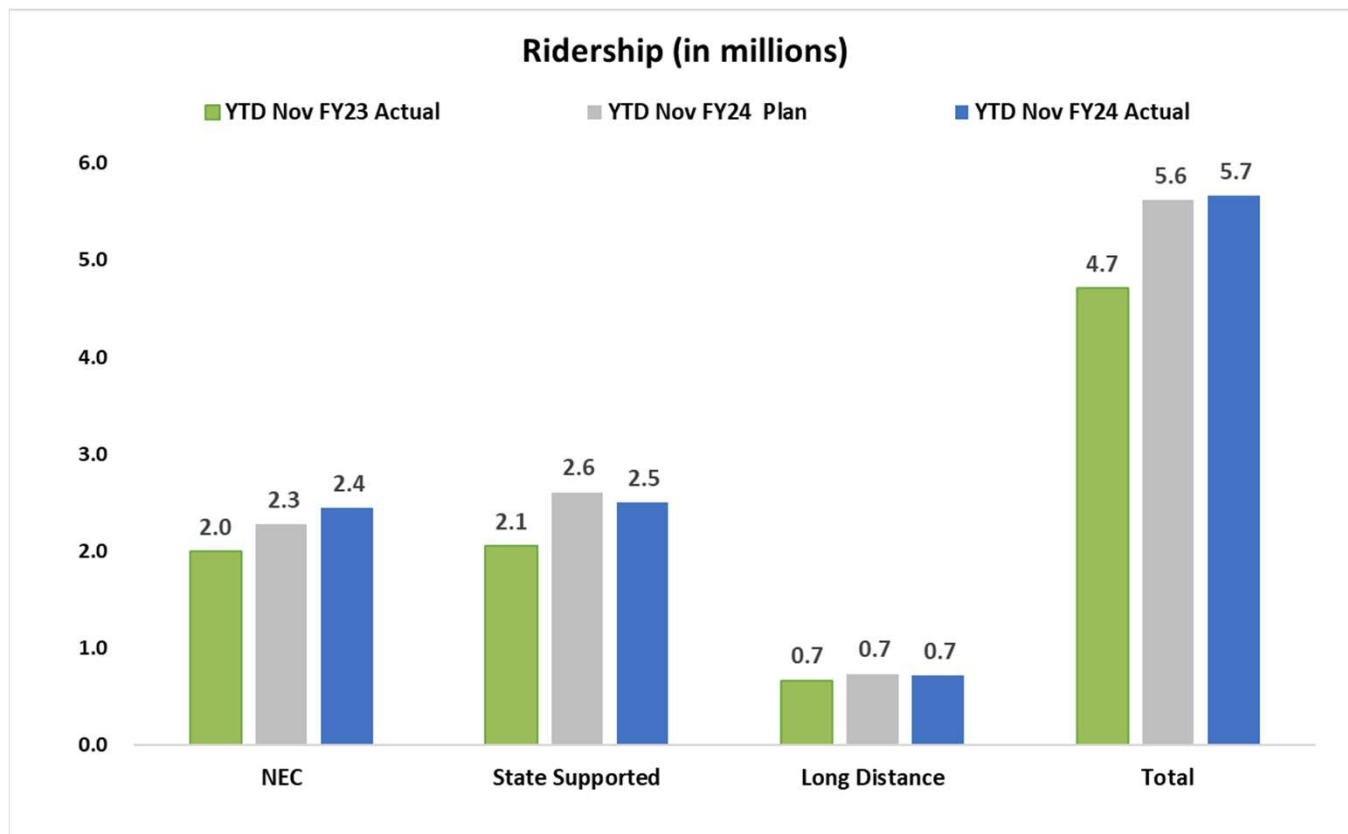
	FY 2024 vs. Prior year				FY 2024 vs. Plan			
(\$s in Millions)	Actual YTD Nov FY23	Actual YTD Nov FY24	Y/Y Growth		Plan YTD Nov FY24	Actual YTD Nov FY24	Over/(Under) vs Nov Plan	
			\$	%			\$	%
Capital Renewal	\$ 153.3	\$ 170.0	\$ 16.7	10.9%	\$ 217.8	\$ 170.0	\$ (47.9)	(22.0%)
Long Distance	0.0	0.9	0.8	1759.8%	1.7	0.9	(0.8)	(48.0%)
Major Stations	12.4	24.7	12.3	99.3%	36.5	24.7	(11.8)	(32.4%)
Frederick Douglas Tunnel	8.3	14.2	5.9	71.4%	20.6	14.2	(6.4)	(31.1%)
New Acela	17.1	21.7	4.6	26.7%	38.2	21.7	(16.5)	(43.2%)
Gateway	12.8	77.8	65.1	509.2%	78.6	77.8	(0.8)	(1.0%)
AIRO	9.6	5.7	(3.9)	(40.8%)	10.4	5.7	(4.7)	(45.3%)
<b>Capital Delivery Total</b>	<b>213.5</b>	<b>314.9</b>	<b>101.4</b>	<b>47.5%</b>	<b>403.8</b>	<b>314.9</b>	<b>(88.9)</b>	<b>(22.0%)</b>
APD & Emergency Management	1.2	1.2	(0.0)	(0.9%)	1.9	1.2	(0.7)	(37.6%)
Safety	1.7	0.4	(1.3)	(74.1%)	1.1	0.4	(0.7)	(59.9%)
Environmental	0.7	0.4	(0.2)	(33.8%)	0.9	0.4	(0.4)	(50.5%)
<b>SH&amp;E Total</b>	<b>3.6</b>	<b>2.1</b>	<b>(1.5)</b>	<b>(41.9%)</b>	<b>3.9</b>	<b>2.1</b>	<b>(1.8)</b>	<b>(46.8%)</b>
ADA	20.6	19.3	(1.3)	(6.4%)	19.1	19.3	0.2	1.3%
Stations & Facilities	8.3	13.9	5.6	67.5%	13.1	13.9	0.8	5.9%
<b>Accessibility, Stations and Facilities Total</b>	<b>28.9</b>	<b>33.2</b>	<b>4.3</b>	<b>14.8%</b>	<b>32.2</b>	<b>33.2</b>	<b>1.0</b>	<b>3.2%</b>
Real Estate, Strategy & Planning	14.5	(42.8)	(57.3)	(394.0%)	23.2	(42.8)	(66.0)	(284.1%)
<b>Strategy and Planning Total</b>	<b>14.5</b>	<b>(42.8)</b>	<b>(57.3)</b>	<b>(394.0%)</b>	<b>23.2</b>	<b>(42.8)</b>	<b>(66.0)</b>	<b>(284.1%)</b>
Mechanical	47.2	63.3	16.1	34.2%	67.8	63.3	(4.5)	(6.6%)
Operations	1.7	1.5	(0.2)	(12.1%)	2.2	1.5	(0.7)	(32.0%)
<b>Service, Delivery and Operations Total</b>	<b>48.9</b>	<b>64.8</b>	<b>15.9</b>	<b>32.6%</b>	<b>70.0</b>	<b>64.8</b>	<b>(5.2)</b>	<b>(7.4%)</b>
Digital Technology & Innovation	40.2	46.1	5.9	14.7%	57.0	46.1	(10.9)	(19.2%)
Procurement & Other	0.6	0.4	(0.2)	(36.6%)	1.4	0.4	(1.0)	(72.0%)
<b>Total Capital Spend</b>	<b>\$ 350.2</b>	<b>\$ 418.7</b>	<b>\$ 68.5</b>	<b>19.6%</b>	<b>\$ 591.5</b>	<b>\$ 418.7</b>	<b>\$ (172.8)</b>	<b>(29.2%)</b>

**FY24 vs. Plan:** YTD FY24 capital spend of \$418.7MM is (\$172.8MM) or (29.2%) lower vs Plan largely due to lower spend in Capital Delivery (Capital Renewal, New Acela, and Major Stations), Real Estate, Strategy and Planning (3<sup>rd</sup> party payments reclassified), and lower Digital Technology & Innovation capital spend.

**FY24 vs. Prior Year:** YTD FY24 capital spend is \$68.5MM or 19.6% higher than prior year primarily driven by higher Capital Delivery spend (Gateway, Capital Renewal, and Major Stations), and Mechanical spend, offset by Real Estate, Strategy and Planning reclassification.

# Key Performance Indicators

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	Prior Year YTD Nov FY23	Plan YTD Nov FY24	Actual YTD Nov FY24	Fav/(Unfav) vs Plan		Y/Y Growth	
				#	%	#	%
<b><u>Key Performance Indicators</u></b>							
Ridership (in thousands):							
Northeast Corridor	1,993	2,278	2,444	166	7%	451	23%
State Supported	2,053	2,607	2,501	(105)	(4%)	448	22%
Long Distance	666	733	717	(16)	(2%)	51	8%
Total Ridership	4,712	5,617	5,662	45	1%	950	20%
RASM (in cents)	24.8 c	25.3 c	25.1 c	(0.3) c	(1%)	0.2 c	1%
CASM (in cents)	28.4 c	26.0 c	28.8 c	(2.8) c	(11%)	(0.4) c	(1%)
Cost Recovery Ratio (NTS)	87.5%	97.3%	87.0%	(10.3) pp		(0.5) pp	
Customer Satisfaction Index (CSI)	79.4	81.3	79.1	(2.2)	(2.7%)	(0.3)	(0.3%)
<b><u>Other Indicators (in millions)</u></b>							
Seat Miles	1,842.9	2,066.4	2,017.6	(48.8)	(2%)	175	9%
Passenger Miles	945.1	1,113.2	1,100.5	(12.8)	(1%)	155	16%
Train Miles	5.9	6.5	6.4	(0.1)	(2%)	0.4	8%

**Ridership:** Ridership of **5.7MM** YTD FY24 is in line with Plan, and **1.0MM** higher vs prior year driven by increase in ridership, primarily from NEC and State Supported 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)

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(\$s in Thousands)

<b>YTD Nov FY24</b>	<b><u>Northeast Corridor Account</u></b>	<b><u>National Network Account</u></b>	<b><u>Total</u></b>
<b>Financial Sources</b>			
Operating Sources (A)	355,811	269,237	625,047
Capital Sources	85,300	32,695	117,995
Federal Grants to Amtrak	205,883	234,395	440,279
<b>Total Operating and Capital Sources</b>	<b>646,994</b>	<b>536,327</b>	<b>1,183,321</b>
<b>Financial Uses (Operating):</b>			
Operating Uses (B)	296,223	417,928	714,152
<b>Operating Surplus/Deficit (A-B)</b> <i>(Operating Sources - Operating Uses)</i>	<b>59,587</b>	<b>(148,692)</b>	<b>(89,105)</b>
<b>Financial Uses (Debt Service Payments):</b>			
Debt Service Payments	-	-	-
<b>Available for Capital Uses</b> <i>(Operating Surplus/Deficit - Debt Service Payments + Capital Sources + Federal Grants to Amtrak)</i>	<b>350,771</b>	<b>118,399</b>	<b>469,169</b>
<b>Financial Uses (Capital):</b>			
Capital Expenditures	291,522	127,166	418,688
Legacy Debt and RRIF Repayments	18,523	14	18,537
<b>Remaining Carryover Balance</b>	<b>\$ 40,726</b>	<b>\$ (8,781)</b>	<b>\$ 31,944</b>
<b>Transfers</b>	-	-	-

Federal funding includes ECRA and ARPA Funding

FY24 net change in cash flows is \$31.9MM for Consolidated Amtrak, \$40.7MM for NEC and (\$8.8MM) for National Network.

# Route Level Results YTD November FY24

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YTD November FY 2024												
(\$s in Millions)	Operating Revenue	Frequency Variable Costs	Route Variable Costs	System/Fixed Cost	Operating Expense	Adjusted Operating Earnings	Gross Ticket Revenue	Ridership (in Thousands)	Seat Miles (in Millions)	Passenger Miles (in Millions)	Train Miles (in Millions)	Frequencies
<b>NEC:</b>												
Acela	\$ 102.3	\$ 18.6	\$ 35.6	\$ 18.2	\$ 72.4	\$ 29.9	\$ 101.7	559.0	155.9	107.5	0.5	1,277.0
Regional	159.5	38.6	54.1	33.2	125.9	33.5	154.5	1,885.5	456.9	327.4	1.0	2,490.5
NEC Special Trains & Adjustments	0.9	0.1	0.1	2.2	2.5	(1.5)	0.3	0.0	0.9	0.0	0.0	124.0
<b>NEC</b>	<b>\$ 262.7</b>	<b>\$ 57.4</b>	<b>\$ 89.8</b>	<b>\$ 53.6</b>	<b>\$ 200.8</b>	<b>\$ 61.9</b>	<b>\$ 256.5</b>	<b>2,444.5</b>	<b>613.8</b>	<b>434.8</b>	<b>1.5</b>	<b>3,891.5</b>
<b>State Supported:</b>												
Ethan Allen Express	\$ 0.9	\$ 0.7	\$ 0.4	\$ 0.3	\$ 1.4	\$ (0.5)	\$ 0.4	15.0	6.8	1.4	0.0	68.0
Vermont	1.0	1.0	0.5	0.5	1.9	(0.9)	0.6	19.7	8.6	2.0	0.0	46.6
Maple Leaf	5.6	3.9	2.1	1.2	7.2	(1.5)	3.4	85.0	38.1	16.3	0.1	259.9
The Downeaster	3.2	1.8	1.0	0.9	3.7	(0.5)	2.1	102.8	26.5	8.8	0.1	604.0
Berkshire Flyer	0.0	0.0	0.0	0.0	0.0	(0.0)	0.0	0.1	0.1	0.0	0.0	3.8
New Haven - Springfield	4.2	2.4	3.5	1.0	6.9	(2.7)	1.7	109.9	17.3	6.1	0.1	968.3
Keystone Service	5.2	2.8	9.3	4.6	16.7	(11.5)	5.0	224.5	48.2	14.1	0.1	858.9
Empire Service	11.8	4.4	7.5	3.5	15.4	(3.6)	12.8	222.5	52.0	36.9	0.2	839.1
Great River Service	0.0	0.0	-	-	0.0	-	-	0.0	0.0	0.0	0.0	0.0
Chicago-St.Louis	7.2	3.5	3.2	1.0	7.8	(0.6)	3.6	101.7	40.8	20.0	0.1	427.6
Hiawathas	3.9	2.3	2.2	0.7	5.2	(1.3)	2.8	118.8	24.2	9.5	0.1	821.0
Wolverines	5.6	2.6	4.1	1.4	8.0	(2.5)	4.0	75.9	30.4	16.5	0.1	342.0
Illini	4.9	2.2	1.6	0.7	4.5	0.4	1.7	55.7	29.6	8.7	0.1	238.0
ILLINOIS Zephyr	2.8	1.5	1.3	0.4	3.2	(0.4)	0.9	23.9	10.5	3.9	0.1	244.0
Heartland Flyer	1.2	0.6	0.5	0.2	1.4	(0.2)	0.3	13.3	3.3	2.4	0.0	122.0
Pacific Surfliner	20.0	10.9	6.8	4.1	21.7	(1.7)	11.4	346.3	110.1	34.9	0.2	1,189.0
Cascades	12.5	5.9	3.2	2.6	11.7	0.7	5.7	132.7	32.4	20.1	0.2	599.3
Capitol	10.7	6.2	3.1	2.3	11.7	(1.0)	4.5	184.4	45.7	13.9	0.2	1,423.0
San Joaquin	15.6	10.1	4.5	3.0	17.5	(2.0)	5.3	161.4	87.0	23.6	0.2	730.0
Adirondack	1.7	1.5	0.4	0.3	2.3	(0.7)	0.6	15.8	7.0	2.7	0.0	79.1
Blue Water	2.2	1.1	1.6	0.5	3.1	(0.9)	1.2	30.0	14.1	5.6	0.0	118.0
Washington-Roanoke	1.9	1.7	1.1	0.6	3.4	(1.5)	2.4	63.2	21.1	8.6	0.1	94.9
Washington - Newport News	2.8	1.7	1.3	0.8	3.8	(1.0)	2.6	66.4	18.3	7.9	0.0	83.7
Washington - Norfolk	3.1	2.4	1.8	1.1	5.3	(2.2)	3.3	89.1	36.2	11.8	0.1	136.1
Washington - Richmond	1.1	0.6	0.5	0.2	1.4	(0.3)	0.7	25.3	6.7	2.2	0.0	24.8
Hoosier State	2.0	-	-	-	-	2.0	-	0.0	0.0	0.0	0.0	0.0
Kansas City-St.Louis	3.4	1.6	1.2	0.6	3.4	(0.1)	1.2	33.2	21.0	5.9	0.1	182.4
Pennsylvanian	2.5	1.8	1.4	0.9	4.0	(1.5)	2.0	37.8	12.8	7.9	0.0	96.8
Gulf Coast Limited	0.0	0.2	0.0	0.1	0.3	(0.3)	-	0.0	0.0	0.0	0.0	10.0
Pere Marquette	1.2	0.6	0.6	0.3	1.5	(0.3)	0.6	14.7	3.5	2.2	0.0	122.0
Carolinian	3.5	2.3	1.1	0.6	3.9	(0.5)	2.8	62.5	20.8	13.1	0.1	83.0
Piedmont	1.9	1.2	0.3	0.5	2.0	(0.1)	1.3	69.4	16.1	8.1	0.1	486.0
Non Nec Special Trains & Adjustments	0.1	0.3	0.8	1.0	2.1	(2.1)	0.1	0.0	0.5	0.0	0.0	203.0
<b>State Supported</b>	<b>\$ 143.3</b>	<b>\$ 79.8</b>	<b>\$ 66.9</b>	<b>\$ 35.7</b>	<b>\$ 182.5</b>	<b>\$ (39.2)</b>	<b>\$ 84.9</b>	<b>2,501.3</b>	<b>789.7</b>	<b>315.4</b>	<b>2.5</b>	<b>11,504.2</b>
<b>Long Distance:</b>												
Silver Star	\$ 6.9	\$ 7.8	\$ 5.1	\$ 2.7	\$ 15.6	\$ (8.7)	\$ 6.6	66.4	43.6	26.0	0.2	122.0
Cardinal	1.6	2.4	1.5	1.1	5.0	(3.4)	1.5	16.5	9.2	5.5	0.1	52.0
Silver Meteor	6.4	6.2	5.0	2.5	13.7	(7.3)	6.3	49.4	40.1	23.9	0.2	122.0
Empire Builder	9.3	13.1	3.3	4.0	20.5	(11.2)	9.0	60.2	90.4	39.0	0.3	235.0
Capitol Limited	3.5	3.4	2.4	1.9	7.7	(4.3)	3.5	22.2	16.3	9.7	0.1	122.0
California Zephyr	9.5	11.6	4.5	4.3	20.5	(11.0)	9.2	52.8	62.3	37.0	0.3	120.0
Southwest Chief	7.2	10.4	5.6	4.1	20.0	(12.8)	7.0	45.4	53.5	36.0	0.3	122.0
City of New Orleans	3.6	4.2	1.7	1.8	7.6	(4.0)	3.6	41.5	30.2	16.9	0.1	121.0
Texas Eagle	4.8	6.1	2.5	2.0	10.7	(5.9)	4.5	56.2	30.8	23.0	0.2	122.0
Sunset Limited	2.1	4.8	2.3	2.1	9.2	(7.1)	1.9	13.6	20.1	9.2	0.1	52.0
Coast Starlight	7.6	8.3	3.4	2.8	14.5	(6.9)	7.1	61.9	36.9	26.0	0.2	122.0
Lake Shore Limited	6.5	5.9	5.0	2.5	13.4	(6.9)	6.5	67.7	44.5	26.1	0.1	238.0
Palmetto	5.2	3.4	2.5	1.5	7.4	(2.3)	4.9	67.1	30.4	15.4	0.1	122.0
Crescent	6.8	6.0	5.1	2.5	13.7	(6.9)	6.6	54.6	41.7	21.3	0.2	122.0
Auto Train	18.5	9.0	6.4	2.8	18.2	0.3	19.0	41.1	64.2	35.1	0.1	122.0
Long Distance Adjustments	(0.0)	0.0	(0.1)	0.2	0.1	(0.1)	N/A	N/A	N/A	N/A	N/A	N/A
<b>Long Distance</b>	<b>\$ 99.5</b>	<b>\$ 102.7</b>	<b>\$ 56.2</b>	<b>\$ 38.9</b>	<b>\$ 197.8</b>	<b>\$ (98.2)</b>	<b>\$ 97.3</b>	<b>716.7</b>	<b>614.2</b>	<b>350.2</b>	<b>2.4</b>	<b>1,916.0</b>
Ancillary	69.4	11.6	35.8	17.8	65.2	4.2						
Infrastructure	50.1	11.5	36.8	19.6	67.9	(17.8)						
<b>Amtrak</b>	<b>\$ 625.0</b>	<b>\$ 263.0</b>	<b>\$ 285.6</b>	<b>\$ 165.5</b>	<b>\$ 714.2</b>	<b>\$ (89.1)</b>	<b>\$ 438.7</b>	<b>5,662.4</b>	<b>2,017.6</b>	<b>1,100.5</b>	<b>6.4</b>	<b>17,311.7</b>

**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.

**Note:** CSI route scores reflect a 12 month rolling average