



U.S. Department  
of Transportation

**Federal Railroad  
Administration**

## **Account Structure Definition and Accounting Methodology Improvements to Address Section 11201 of the FAST Act of 2015**

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Federal Railroad Administration

U.S. Department of Transportation

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## 1 INTRODUCTION

The Fixing America’s Surface Transportation (FAST) Act (P.L. 114-94, enacted December 4, 2015) authorized \$305 billion over fiscal years 2016 to 2020 for the Department of Transportation’s surface transportation programs, including highway, highway and motor vehicle safety, public transportation, motor carrier safety, hazardous materials safety, rail, and research, technology and statistics programs.

As part of the FAST Act, Title XI—Rail, also known as the Passenger Rail Reform and Investment Act of 2015, Congress authorized numerous Federal rail programs and informed Federal rail policy. Subtitle A authorized \$8.05 billion over five years for grants to Amtrak, composed of \$2.596 billion for the Northeast Corridor (NEC) and \$5.454 billion for the National Network, as well as other Federal rail programs.

Subtitle B outlines reforms related to Amtrak. This document responds to the Congressional mandate in Section 11201 “Accounts,” which provides: “Not later than 180 days after the date of enactment of the Passenger Rail Reform and Investment Act of 2015, the Secretary of Transportation, in consultation with Amtrak, shall define an account structure and improvements to accounting methodologies, as necessary, to support, at a minimum, the Northeast Corridor and the National Network.” The provisions of Section 11201 are codified at 49 U.S.C. § 24317.

The Federal Railroad Administration (FRA), on behalf of the Secretary of Transportation (Secretary) and in consultation with Amtrak, considered the specific requirements for Section 11201 in conjunction with closely related provisions of Section 11202, “Grant Process,” (codified at 49 U.S.C. § 24318 and § 24319) and Section 11203 “Amtrak 5-year Business Line and Asset Plans” (codified at 49 U.S.C. § 24320). Taken together, these sections provide a framework for the Account Structure and the FAST Act provisions focused on financial performance reporting and business planning.

### Summary – Amtrak Financial Account Structure Requirements

Section 11201: Accounts	
(a) <b>Purpose</b>	<ul style="list-style-type: none"> <li>Promote Amtrak’s effective use and stewardship of revenues, appropriations, grants, and other funding sources.</li> <li>Enhance transparency of assignment of revenues and costs among business lines.</li> </ul>
(b) <b>Account Structure</b>	<ul style="list-style-type: none"> <li>Not later than 180 days after enactment, the Secretary of Transportation (Secretary), in consultation with Amtrak, shall define an account structure and improvements to accounting methodologies to support, at a minimum the NEC and the National Network accounts.</li> </ul>
(c) <b>Financial Sources</b>	<ul style="list-style-type: none"> <li>Ensure all revenues, appropriations, grants and other forms of financial assistance, compensation, and other funding sources are assigned to NEC and National Network accounts.</li> </ul>
(d) <b>Financial Uses</b>	<ul style="list-style-type: none"> <li>Ensure all costs associated with operating, capital, acquisition and rehabilitation of equipment and facilities, and principal and interest payments on loans and capital leases are assigned to NEC and National Network accounts.</li> </ul>
(e) <b>Implementation and Reporting</b>	<ul style="list-style-type: none"> <li>Amtrak implements Account Structure and improvements to accounting methodologies.</li> <li>Amtrak produces profit and loss statements for Business Lines and Asset Lines.</li> </ul>

## Section 11202: Grant Process

<b>Internal Controls</b> <i>(within 180 days of enactment)</i>	<ul style="list-style-type: none"> <li>Amtrak establishes and maintains internal controls to ensure costs, revenues, and other compensation is appropriately allocated to the NEC or National Network.</li> </ul>
<b>Grant Process</b> <i>(within 90 days of enactment; transmitted to Congress on 3/9/2016 )</i>	<ul style="list-style-type: none"> <li>Secretary establishes and transmits substantive and procedural requirements for grant requests.</li> <li>Section defines the contents of the Amtrak grant requests and a schedule for disbursement of grant funds.</li> </ul>

## Section 11203: Amtrak 5-year Business Line and Asset Plans

<b>5-year Business Line Plans</b> <i>(fiscally constrained plan due annually, beginning 2/15/2017)</i>	<ul style="list-style-type: none"> <li>Defines content of requirements for plans and process for development for each Business Line.</li> <li>Business Lines are statutorily defined as Northeast Corridor train services, State-supported routes operated by Amtrak, Long-distance routes operated by Amtrak, and Ancillary services operated by Amtrak.</li> </ul>
<b>5-year Asset Plans</b> <i>(fiscally constrained plan due annually, beginning 2/15/2019)</i>	<ul style="list-style-type: none"> <li>Defines content requirements for plans and process for development for each Asset Plan.</li> <li>Asset Categories are statutorily defined as Infrastructure, Passenger rail equipment, Stations, and National Assets.</li> </ul>

The creation of the Account Structure is the first of many steps to meet FAST Act requirements associated with Amtrak and cooperatively organize how Amtrak reports its financial activities. FRA worked with Amtrak to develop the Account Structure that meets the requirements of Section 11201 of the FAST Act. FRA and Amtrak started with common goals, principles, and definitions to establish a common foundation. As Amtrak begins organizing its reporting process around the new structure, there will be more issues to resolve. FRA and Amtrak will communicate changes to Congress as the implementation process continues.

The new Amtrak Account Structure is an important step toward more effective management of costs and revenues and increased accounting transparency for all of Amtrak's stakeholders. The Account Structure is intended to provide a comprehensive view of Amtrak's financial information to better inform Amtrak's decision-making process and more clearly communicate with Congress, States, train travelers and partners on Amtrak's business priorities and financial performance. This document will provide detail on the recommended Account Structure and outline implementation issues and key next steps.

### FRA's Coordination with Amtrak

- Consensus on Goals and Principles*
- Mutual understanding of Amtrak's business objectives*
- Close coordination at the staff and executive leadership level*
- Account Structure developed to meet FAST Act requirements and be implementable*
- Continuous dialogue between FRA and Amtrak staff to share cross-agency expertise*

## 2 AMTRAK ACCOUNT STRUCTURE

### 2.1 Goals and Principles

Section 11201 has a number of provisions that direct Amtrak and the Secretary to take specific actions in consultation with each other. The Secretary was tasked with defining the Account Structure and he directed FRA to work collaboratively with Amtrak on this effort.

To ensure these reforms will enhance, rather than diminish Amtrak's competitiveness, and to comply with legislative intent, FRA and Amtrak jointly agreed on goals that the new Account Structure should achieve. FRA and Amtrak also defined principles to be followed in pursuit of these goals, to ensure results are useful to Amtrak and its many funding partners. Through the discussion of goals and principles, FRA and Amtrak developed a shared understanding of the Congressional requirements of Section 11201 and guided FRA and Amtrak's work during the development of the Account Structure.

#### Goals

- *Promote the effective use and stewardship by Amtrak of Amtrak revenues, Federal, State, and third party investments, appropriations, grants and other forms of financial assistance, and other sources of funds*
- *Enhance the transparency of the assignment of revenues and costs among Amtrak business lines while ensuring the health of the Northeast Corridor and National Network*

#### Principles

- *Provide understandable information to investors, customers and Amtrak to make fully informed business decisions*
- *Account for all of Amtrak's activities and assets with clarity and consistency*
- *Fully integrate the objectives of Title XI of the FAST Act and support the planning and internal control requirements for Sections 11201, 11202 and 11203 of the FAST Act*
- *Request the right amount of information, but no more*
- *Maximize efficiency of implementation by leveraging existing resources*

### 2.2 Account Structure Hierarchy

#### 2.2.1 Service Lines and Asset Lines

Amtrak performs a range of business activities for its customers in different capacities. Amtrak's customers include intercity rail passengers and public and private sector entities that contract for, partner with, or invest in Amtrak's business activities. To address the needs of Amtrak's customers and meet the FAST Act requirements, FRA and Amtrak grouped Amtrak's business activities into Service Lines.<sup>1</sup> Service Lines share a common mission and core customers.

<sup>1</sup> Section 11203 identifies four *Business Lines* (Northeast Corridor train services; State Supported routes operated by Amtrak; Long-distance routes operated by Amtrak and Ancillary services operated by Amtrak) and four *Asset Categories* (Infrastructure, Passenger Rail Equipment, Stations, National Assets) that are also cross-referenced in Section 11201(e). FRA and Amtrak determined that the term Service Lines better reflects the purpose and activities performed by the components of the corporation that Congress identified as *Business Lines*. Similarly, Amtrak determined that the term Asset Lines is a better representation of what Congress identified as *Asset Categories*. FRA and Amtrak use the term Business Lines more broadly to include both Amtrak's Service and Asset Lines. FRA uses the terms Service Lines and Asset Lines in place of statutory language throughout this document.

While Section 11203 called for four *Business Lines* (referred to as Service Lines by FRA and Amtrak), FRA and Amtrak determined that to fully reflect the whole of Amtrak’s business, an additional Service Line should be added – Infrastructure Access. Infrastructure Access has a specific mission and serves different customers than those served by other Service Lines. For these reasons, FRA and Amtrak agreed to establish Infrastructure Access as a new Service Line.

The mission and primary customers for each of the Service Lines are shown in Figure 1.

*Figure 1. Amtrak Service Lines*

Service Lines	NEC Intercity Operations	State Supported	Long Distance	Infrastructure Access	Ancillary Services
<b>Mission</b>	Provide NEC premium and regional rail services and generate an operating surplus	Deliver intercity passenger rail service efficiently and effectively in collaboration with all stakeholders	Connect travelers and their destinations across the national network efficiently	Efficiently plan, develop, provide, and manage fixed assets	Leverage capabilities and resources to provide services that generate a surplus
<b>Primary Customers</b>	NEC Travelers	States, State Supported Route Travelers	Travelers served by Long Distance trains, Federal Government	Commuter Railroads, Freight Railroads, Federal Government	Commuter Railroads, Freight Railroads, Public and Private Sectors

Service Lines are responsible for meeting the needs of the respective customers to fulfill their mission.

- NEC Intercity Operations: Provides premium and regular intercity rail passenger service along the NEC while seeking to maximize operating surplus. Its customers are intercity train travelers on the NEC.
- State Supported: Provides intercity rail passenger service and supporting services under contract to States on corridor routes of not more than 750 miles. Its primary customers are State Departments of Transportation and authorities, and intercity travelers.
- Long Distance: Provides intercity rail passenger service on routes of more than 750 miles. Its primary customers are travelers and communities across the national network and the Federal Government.
- Infrastructure Access: Plans, develops, manages, and provides access to users of Amtrak-owned or Amtrak-controlled infrastructure. Its primary customers are Amtrak’s NEC, State Supported and Long Distance Service Lines, commuter and freight railroads, and third-parties such as States and localities, utilities, and others that seek to make use of Amtrak’s infrastructure and fixed assets.
- Ancillary Services: Competes to operate commuter rail services, performs reimbursable work for States and railroads, and leverages Amtrak owned real-estate and commercial assets.

Service Lines are supported by five Asset Lines: Train Operations, Passenger Rail Equipment<sup>2</sup> (Equipment), Infrastructure, Stations, and National Assets and Corporate Services. Asset Lines provide resources and deliver transportation and related services to the Service Lines. The FAST Act established four *Asset Categories* (referred to as Asset Lines by FRA and Amtrak.) As with Service Lines, FRA and Amtrak believed it was necessary to establish a fifth Asset Line – Train Operations. This important function was not reflected in the statutorily-defined four Asset Categories.

- Train Operations: Assets related to the operation and movement of the trains, on-board services and amenities.
- Equipment: Amtrak-controlled rolling stock, locomotives, and mechanical shop facilities that are used to maintain and overhaul equipment.
- Infrastructure: All Amtrak-controlled Northeast Corridor infrastructure assets and other Amtrak-controlled infrastructure, along with the associated facilities that support the operation, maintenance and improvement of those assets.
- Stations: All passenger rail stations served by Amtrak trains, with a focus on Amtrak-controlled stations and elements of other stations for which Amtrak has legal responsibility or where it intends to make capital investments.
- National Assets and Corporate Services: Cross-cutting assets such as systems for reservations, security, training, training centers, and others associated with Amtrak's national rail passenger transportation system. Corporate Services include company-wide functions such as legal, finance, government affairs, human resources, and information technology. It should be noted that Section 11203 also requires the Secretary to conduct a review of Amtrak's National Asset Costs.

In addition to its core functions, each Service Line and Asset Line requires strategic and operational leadership, management, and administrative support to carry out their functions.

### 2.2.2 Mapping Service Lines to Account Structure

Section 11201 requires that the financial information regarding these Service Lines be split into two accounts: the Northeast Corridor Account (NEC Account) and National Network Account (NN Account). The NEC Service Line maps to the NEC Account; the State Supported and the Long Distance Service Lines map to the NN Account.

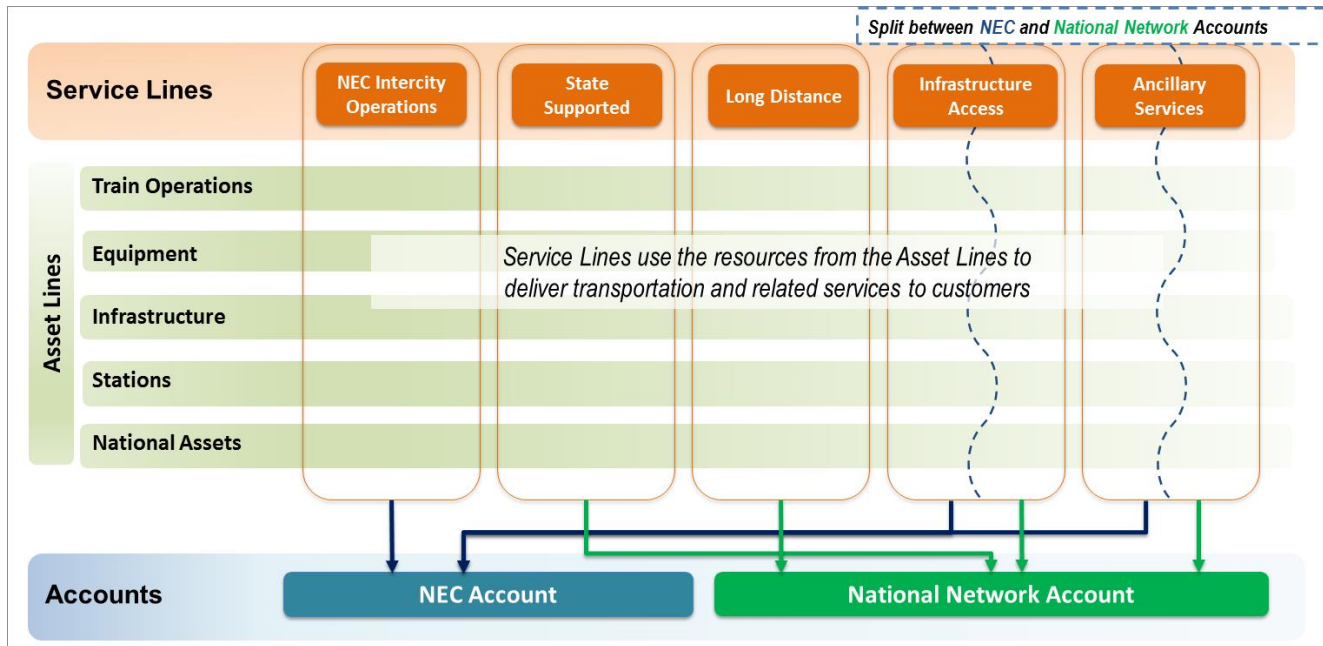
Two of the five Service Lines – Infrastructure Access and Ancillary Services – are split between the NEC and NN Accounts as shown in Figure 2. The mapping of Amtrak Service Lines to the NEC and NN Accounts yields a conceptual design for the Account Structure as shown in Figure 3. The purpose of the Account Structure is to provide a comprehensive and complete view of all Amtrak's business activities across both Service Lines and Asset Lines.

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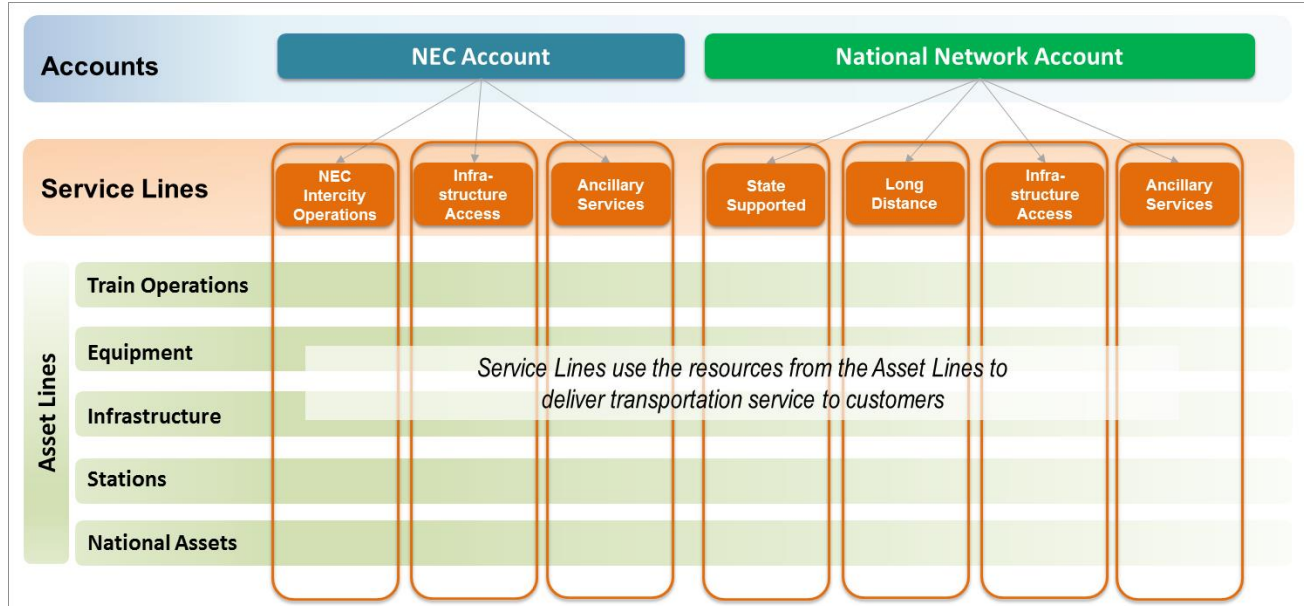
<sup>2</sup> Section 11203(c)(1) identifies *Asset Categories* (referred to by FRA and Amtrak as Asset Lines). The Asset Line *Passenger Rail Equipment* is also referred to throughout this document as Equipment. FRA and Amtrak understand that these terms have the same meaning.



*Figure 2. Alignment of Amtrak Service Lines to Accounts*



*Figure 3. Amtrak Conceptual Account Structure*



Utilizing this conceptual account structure hierarchy, the following section explains the Account Structure in detail.



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## 2.3 Account Structure

The purpose of the Account Structure is to show the comprehensive and complete view of Amtrak's revenues and funding (sources) and expenditures (uses) in a manner that focuses on the services that Amtrak's customers buy or fund. Amtrak customers should be able to see both comprehensive data about Amtrak's financial sources and uses, as well as specific data that correspond to the particular service(s) they support.

To support transparency and mutual understanding, FRA and Amtrak have agreed on high level definitions for each of the columns and rows in the Account Structure. The chart of definitions can be found in Appendix A. FRA and Amtrak agree more time is required to review and update the accompanying accounting methodologies and processes used to assign and allocate revenues and expenses, as well as how the underlying data sources are used to generate, maintain, and report information. Amtrak and FRA will continue to work on this documentation effort and will provide updates as appropriate once these methodologies and processes are sufficiently refined.

Table 1 shows the proposed Amtrak Account Structure divided into key components and described below.

Table 1. Amtrak Account Structure

		Northeast Corridor(NEC) Account					National Network Account									
		NEC Intercity Operations	Infrastructure Access	Ancillary - NEC			NEC Account Total	State Supported	Long Distance	Infrastructure Access	Ancillary - National Network			National Network Account Total	Grand Total	
				Commuter Operations	Reimbursable	Real Estate/ Commercial					Commuter Operations	Reimbursable	Real Estate/ Commercial			
A	Mission	Provide NEC premium and regional rail services and generate an operating surplus	Efficiently plan, develop, provide, and manage fixed assets	Complete for commuter services	Provide services on owned and third-party assets	Leverage owned assets		Deliver intercity passenger rail service efficiently and effectively in collaboration with all stakeholders	Connect travelers and their destinations across the national network efficiently	Efficiently plan, develop, provide, and manage fixed assets	Complete for commuter services	Provide services on owned and third-party assets	Leverage owned assets			
	Primary Customers	NEC Travelers	Commuter Railroads, Freight Railroads, Federal Government	Commuter Railroads	Commuter Railroads, Freight Railroads, Private and Public Sector	Private and Public Sector		States, State Supported Route Travelers	Travelers served by Long Distance Trains, Federal Government	Commuter Railroads, Freight Railroads, Federal Government	Commuter Railroads	Commuter Railroads, Freight Railroads, Private and Public Sector	Private and Public Sector			
B	Financial Sources:															
	Passenger Related Revenue															
	Ticket Revenue (Adjusted)	-					-	-	-					-	-	
	Charter/Special Trains	-													-	
	Food and Beverage	-					-	-							-	
	Contractual Contribution															
	FRAIA 209 Operating Payments															
	FRAIA 212 Operating Payments		-				-	-		-				-	-	
	Access Revenue														-	
	Commuter Operations				-		-			-				-	-	
	Commercial Revenue (incl. Pipe/Wire, Real Estate, Parking)						-						-	-	-	
	All Other Revenue (incl. Insurance Revenue, Co-branded Commissions, Adjustments to Bad Debt and Credit Card)	-	-			-		-	-	-	-	-	-	-	-	
	Operating Sources Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Contractual Contribution															
	FRAIA 209 Capital Payments						-	-						-	-	
	FRAIA 212 Capital Payments		-							-					-	-
	Reimbursable Contracts					-							-			-
	Financing Proceeds Applied	-														-
	Other Special Grants (incl., state/local sources)	-	-					-	-	-	-				-	-
	Capital Sources Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Federal Grants to Amtrak															
	FAST Sec. 11101 Grants to Amtrak	-	-	-		-		-	-	-	-	-	-	-	-	-
	Other Federal Grants (incl., FRA/OST, FTA, DHS)	-				-		-	-	-	-	-	-	-	-	-
	Federal Grants to Amtrak Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Financial Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Uses (Operating):																
Service Line Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Train Operations	-						-	-	-					-	-	
Equipment	-						-	-	-					-	-	
Infrastructure	-						-	-	-	-				-	-	
Stations	-						-	-	-					-	-	
National Assets and Corporate Services	-	-	-				-	-	-	-				-	-	
Total Operating Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Surplus/Deficit (Operating Sources - Operating Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Uses (Debt Service Payments):																
RRIF debt repayments	-						-							-	-	
Other/New financing repayments	-						-							-	-	
Total Debt Service Payments	-	-					-							-	-	
Available for Capital Uses (Capital Sources + Federal Grants to Amtrak + Operating Surplus/Deficit - Debt Service Payments )	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Uses (Capital):																
Service Line Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Train Operations	-						-	-	-					-	-	
Equipment	-						-	-	-					-	-	
Infrastructure	-						-	-	-	-				-	-	
Stations	-						-	-	-					-	-	
National Assets and Corporate Services	-	-	-				-	-	-	-				-	-	
Capital Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legacy Debt Repayments	-						-							-	-	
Total Capital Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Surplus/Deficit (Available for Capital Uses - Capital Expenses - Legacy Debt Repayments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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**A – Accounts and Service Lines:** Primary mission and customers of each Service Line mapped to the NEC and/or NN Accounts.

**B – Financial Sources:** Sources of revenue for Amtrak, separated into operating and capital categories, and the Federal grants to Amtrak mapped to the NEC and/or NN Accounts.

Operating sources include:

- *Passenger Related Revenues* – ticket revenue, revenue from operation of charter and special trains, and revenues from sale of food and beverage on the train.
- *Contractual Contributions* – payments from various contractual arrangements between Amtrak and its customers, including but not limited to, States, freight operators, and commuter agencies. This includes payments to Amtrak from States and commuter authorities to carry out Passenger Rail Investment and Improvement Act of 2008 (PRIIA) Section 209 and Section 212 cost-sharing obligations, as well as any contracts Amtrak has with commuter rail agencies, and revenues from freight operators and commuter rail agencies for access.
- *Commercial Revenue* – revenues generated from owned assets, including real estate holdings, air rights, commercial pipe and wire, and parking.
- *All Other Revenue* – other sources of revenue such as insurance payouts, commissions from co-branded credit cards, sales of Amtrak branded merchandise, loyalty marketing, and package express.

Capital sources include:

- *Contractual Contributions* – capital payments from States and commuter agencies for PRIIA Section 209 and Section 212 cost-sharing obligations, payment from certain reimbursable activities for freight railroads and other entities
- *Financing Proceeds* – drawdown from loans and other financing arrangements between Amtrak and its lenders.
- *Other Special Grants* – other grants that may come from States or local sources.

Federal grants to Amtrak include:

- *FAST Section 11101 Grants* – this row represents the appropriations amount requested or received under the annual Amtrak NEC and National Network grants provided by Congress.
- *Other Federal Grants* – grants provided by the Federal government to Amtrak, outside of the NEC and National Network grants.

**C – Financial Uses:** All expenditures made by Amtrak mapped to the NEC and/or NN Accounts. Like Financial Sources, this section is sub-divided into both operating and capital uses, but also includes an additional sub-section for debt service.

- *Operating Uses* – organized and presented as Amtrak’s five Asset Lines – Train Operations, Equipment, Infrastructure, Stations, and National Assets and Corporate Services. Service Line Management, which includes expense associated with the administration and management of Service Lines that is not shared across Amtrak as whole, is also reported separately as an operating use;
- *Debt Service Payments* – the principal and interest repayment on Railroad Rehabilitation and Improvement Financing (RRIF) loans and future Amtrak debt or financing arrangements. These

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debt service payments are repaid from Amtrak’s operating surplus – shown in the Operating Surplus/Deficit row.

- *Capital Uses* – organized and presented as Amtrak’s five Asset Lines and any direct expenses of Service Line Management staff associated with the administration and management of capital projects.
- *Legacy Debt Repayments* – repayment of any long-term debt and capital lease that originated before the passage of PRIIA or other debt originated for the purpose of restructuring these debt and lease payments. Much of this debt was incurred during years of reduced Federal funding for the explicit purpose of covering operating deficits or to free up other funds for operating or capital purposes. These repayments have previously been funded by the Federal Government and will continue to be under the FAST Act’s annual Amtrak NEC and National Network grants appropriated by Congress.

**D – Surplus/Deficit and Transfer:** After accounting for all financial sources and uses, the resulting Surplus/Deficit row represents the total surplus or deficit of Amtrak during the accounting period. Transfers between Accounts and Services Lines are reflected in the row titled Transfers.

**E – Table Values:** The values in this section represent each revenue or expense line item from the period of accounting, as assigned directly or allocated appropriately across the various Service Lines and mapped to the NEC and/or NN Accounts. The shading on the table indicates that the cell is not-applicable because there is no source or use of funds for that item based on our current understanding of Amtrak’s business. As FRA and Amtrak continue to implement the Account Structure, our understanding of revenue and cost assignments or allocations may change.

## 2.4 Account Structure Summary

The Account Structure Summary is an executive level summary of the information presented in the Account Structure. The Summary (Table 2) shows, Amtrak's total revenues (Financial Sources) and expenditures (Financial Uses), subdivided into the NEC and NN Accounts.

*Table 2. Account Structure Summary*

	<u>Northeast Corridor Account</u>	<u>National Network Account</u>	<u>Total</u>
<b>Financial Sources</b>			
Operating Sources	-	-	-
Capital Sources	-	-	-
Federal Grants to Amtrak	-	-	-
<b>Total Operating and Capital Sources</b>	-	-	-
<b>Financial Uses (Operating):</b>			
Operating Expenses	-	-	-
<b>Operating Surplus/Deficit</b> <i>(Operating Sources - Operating Uses)</i>	-	-	-
<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>Financial Uses (Capital):</b>			
Capital Expenses	-	-	-
Legacy Debt Repayments	-	-	-
<b>Surplus/Deficit</b> <i>(Available for Capital Uses - Capital Expenses - Legacy Debt Repayments)</i>	-	-	-
<b>Transfers</b>	-	-	-

The Summary shows the total financial operating, capital and Federal grants sources. Consistent with the Account Structure, these sources represent Amtrak's total financial resources from all sources. The Operating Uses are reported, followed by the calculation of the Operating Surplus/Deficit. The Debt Service Payments, which represent the repayment of RRIF loan debt as well as any other new debt that Amtrak incurs, are shown here to demonstrate that any new debt is paid from the Operating Surplus generated from Amtrak's business activities.

Any remaining Operating Surplus after the Debt Service Payments, plus the Capital Sources and the Federal Grants to Amtrak represents the amount Amtrak has available for capital uses. The Capital Uses are reported, followed by the calculation of the final Surplus/Deficit and Transfers.

## 2.5 Consolidated Sources and Uses Statement

Section 11201(e) requires Amtrak to implement the proposed Account Structure and related improvements and produce updated profit and loss statements for each of the Service Lines, and Asset

Lines as appropriate, by January 4, 2017. In response to this requirement, Amtrak has made significant progress towards establishing a Consolidated Sources and Uses Statement<sup>3</sup>, to encompass all five Service Lines in one document. This effort was undertaken concurrently with the Account Structure development. The effort organized and validated Amtrak's ability to report the Consolidated Sources and Uses Statement in the Account Structure format to ensure consistency. Amtrak's current preliminary draft of its Consolidated Sources and Uses Statement is shown in Appendix B.

## 2.6 Consultation and Stakeholder Outreach

Prior to the submission of the final Account Structure, FRA undertook conversations with States and commuter customers of the NEC Intercity Operations and State Supported Service Lines, as well as congressional staff, to review and gather feedback on the draft Account Structure. FRA solicited their input on key issues related to the Account Structure, including:

- Is the Account Structure clear?
- Does the Account Structure respond to both legislative intent and customer needs?
- How can the Account Structure be improved?

Stakeholders expressed general support for the Account Structure framework. State feedback focused on steps Amtrak and FRA will undertake to define the methodology to assign sources and uses to the Account Structure – specifically, that the Account Structure will support the reporting associated with the cost allocation methodologies developed to meet the requirements of Sections 209 and 212 of the PRIIA; the Account Structure framework is intended to advance compliance with both Sections of PRIIA.

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<sup>3</sup> The FAST Act legislation requires Amtrak, in consultation with the Secretary, to produce Profit and Loss statements for each of the *Business Lines* (Service Lines) and as appropriate, each of the *Asset Categories* (Asset Lines). Because the legislation directs Amtrak to include appropriations in the profit and loss statements and this does not align with what is commonly included in a Profit and Loss Statement, Amtrak recommended renaming these statements *Sources and Uses Statements*. FRA adopted this recommendation.



### 3 IMPLEMENTATION

Defining Amtrak's Account Structure is a first step in a multi-pronged effort to improve the financial transparency and accountability of Amtrak's organization. FRA believes the new structure will improve understanding of Amtrak's business activities, the sources of funds that support those activities, and how Amtrak uses those funds for operations, long term investments, and debt repayment.

FRA recognizes that the structure defined in this document is a starting point, and will require ongoing analysis to ensure it is functioning as intended. As FRA and Amtrak address the details of each calculation over the coming months, unforeseen issues may arise that may require further improvements to the Account Structure or the accounting and allocation processes, including how funds are allocated between stakeholders and how they are used to deliver service.

#### 3.1 Next Steps for Amtrak and FRA

FRA and Amtrak will continue working to implement the Account Structure and reporting requirements of Section 11201(e) (1) and (2), which have deadlines of December 4, 2016 and January 4, 2017, respectively. Amtrak expects to use the new Account Structure as the basis for its required legislative report and grant request to Congress for fiscal year 2018, which is due on February 15, 2017. In order to meet that deadline, Amtrak will continue to build the underlying accounting framework to support the new Account Structure. Amtrak will also provide reports to stakeholders using the Account Structure on a quarterly basis beginning one month after the close of each quarter, starting April 30, 2017.<sup>4</sup>

FRA and Amtrak will work together to ensure that the specific calculations in the Account Structure are consistent with agreed-upon definitions, and can be broken out by Service Line and Asset Line so they align with how Amtrak's business is organized.

FRA will further engage States, commuter railroads, and other funders of Amtrak services to ensure that increased transparency is maintained for all of Amtrak's funding partners.

#### 3.2 Allocation of Sources and Uses under the Financial Account Structure

FRA will continue to work with Amtrak and its stakeholders to verify that the sources of funds and Amtrak's use of those funds to fulfill their intended purpose is documented clearly and accurately in the Account Structure.

Many of Amtrak's resources and expenditures are shared across its Service Lines and Asset Lines and are allocated to each route using the Amtrak Performance Tracking (APT) system. The APT system was designed to assign costs to each route the costs incurred solely for the benefit of that route, and a proportional share of costs that are incurred for the common benefit of more than one route.

#### 3.3 Potential Challenges

A principle in developing the Account Structure was to leverage Amtrak's existing resources to implement and support the Account Structure. FRA and Amtrak recognize that existing accounting

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<sup>4</sup> Quarterly reporting due dates are January 31, April 30, July 31, and October 31 of each year.

systems, such as APT, require some investment to enhance cost accounting and financial reconciliation processes to report in the format defined for the Account Structure. While the APT system has been extensively developed and reviewed with respect to operating expenses, few system resources have been dedicated to allocating capital costs.

Amtrak's current accounting and financial platforms are resource-intensive and require further integration to provide desired levels of functionality. As FRA and Amtrak work to implement the provisions of the FAST Act, planning for effective long-term investments in Amtrak's core accounting and financial reporting systems is critical to Amtrak's success and to public confidence in Amtrak's use of public resources. Recognizing resource constraints, FRA will work with Amtrak to define business data needs, enhance internal controls, and streamline processing in a system that will integrate the multiple platforms and reporting systems Amtrak uses today. FRA will work with Amtrak to identify funding sources for these improvements.

Amtrak recognizes that Congress and other stakeholders are interested in increased transparency and the presentation of sources and uses that allows stakeholders to make informed decisions. It is important to keep in mind that the needs of Amtrak and its stakeholders may change over time. As issues or concerns arise, FRA and Amtrak will work together to adapt the reporting tools to incorporate improvements. In addition to the aforementioned technical challenges, the financial reporting structure requires adequate staffing levels to support the requisite reporting and analysis. Amtrak must leverage existing resources to the extent practical; however Amtrak may need additional resources – staff and/or improvements to the information systems, to accomplish the timely and successful implementation of the Account Structure.

### **3.4 Grant Process and Internal Controls**

FRA has transmitted its grant process procedures to Congress, as required by Section 11202. This process is intended to expedite federal funding to support Amtrak's financial needs to operate and maintain its NEC and National Network systems and associated activities, by clearly setting forth the required submittal and review process that FRA uses in managing its grants to Amtrak. This process relies heavily on Amtrak's ability to establish effective internal controls to assure that the grant funds are being used as designated. Amtrak is in the process of establishing these controls and will work with FRA to assure the internal controls adequately support the information presented in the Account Structure.

### **3.5 Future Adjustments and Refinements to Methodology**

Throughout implementation of the Amtrak Account Structure, Grants Process and Service Line and Asset Line planning process, FRA and Amtrak, with consultation from States and stakeholders, will continue to monitor data reported by Amtrak to ensure it represents the sources and uses of funds accurately.

FRA and Amtrak will continue to meet regularly to review Account Structure implementation and address any issues identified with the data reported that are the result of implementation of the structure itself. Amtrak and FRA will collaboratively establish a process to review the Account Structure annually to make appropriate updates.

## 4 CONCLUSION

FRA and Amtrak have developed this Account Structure to meet the requirements of the FAST Act, to provide Congress and stakeholders with a more transparent view of the sources and uses of funds in the provision of Amtrak's services, both in the Northeast Corridor and throughout the National Network.

The desired outcome is a more thorough understanding of the whole of Amtrak's activities and to be able to more clearly articulate the federal investment needed to fully support passenger rail as a valued and viable means of transportation in the United States.

## APPENDIX A – Definitions

### FAST Act Section 11201 Amtrak Account Structure

#### Definition of Terms

#### A. Account

For the purposes of implementing FAST Act Section 11201, the term “Account” means a collection of detailed financial information related to specific portions of Amtrak’s business activities. Two accounts – a Northeast Corridor Account and a National Network Account – are identified in § 11201 and further defined herein.

The FRA defines “Account Structure” and accounting methodologies as reporting tables to ensure Amtrak assigns its financial sources and uses to the appropriate account in a consistent, transparent, and repeatable basis.

<b>1. Northeast Corridor Account (NEC Account)</b>	<p>The Northeast Corridor Account (NEC Account) provides information to investors, customers, and Amtrak on financial sources and uses associated with the business activities on the Northeast Corridor main line (NEC) between Boston, Massachusetts, and the District of Columbia, and the proportional share of facilities and services used to operate and maintain that line.</p> <p>The NEC Account details operating and capital sources and uses for the NEC Intercity Operations Service Line and the NEC-related portion of the Infrastructure Access and Ancillary Services Service Lines, defined in Section B.</p>
<b>2. National Network Account</b>	<p>The National Network Account provides information to investors, customers, and Amtrak on all financial sources and uses associated with the business activities on the national rail passenger transportation system, and the proportional share of facilities and services used to operate and maintain that system, exclusive of the NEC.</p> <p>The National Network Account details both operating and capital sources and uses related to the national rail passenger transportation system. It is comprised of the entirety of the State Supported and Long Distance Service Lines, as well as the National Network-related portion of the Infrastructure Access and Ancillary Services Service Lines, which are further defined below.</p>

## B. Service Line

A Service Line represents a set of Amtrak business activities that typically share a common mission, core customers, and/or management structure. These Service Lines have been known as Business Lines. FRA and Amtrak leadership agreed that using “Service Line” nomenclature better reflects the mission to provide high-quality service to internal and external customers.<sup>5</sup>

<b>a. NEC Intercity Operations</b>	<p>The NEC Intercity Operations Service Line provides premium and regular intercity rail passenger transportation along the NEC main line between Boston, Massachusetts and the District of Columbia. Its primary customers are the intercity train travelers.</p> <p>Its financial sources and uses are reported as part of the NEC Account.</p>
<b>b. State Supported</b>	<p>The State Supported Route Operations Service Line provides intercity rail passenger transportation and supporting services along short-distance corridor routes of not more than 750 miles between endpoints, as defined at 49 USC §24102(7)(D). Its primary customers are the intercity train travelers along these routes and State departments of transportation or other entities subject to PRIIA Section 209 (or successor legislation) who have responsibility for providing intercity rail passenger transportation.</p> <p>Its financial sources and uses are reported as part of the National Network Account.</p>
<b>c. Long Distance</b>	<p>The Long Distance Route Operations Service Line provides intercity rail passenger transportation along long-distance routes of more than 750 miles between endpoints, as defined at 49 USC §24102(7)(C). Its primary customers are intercity train travelers along these routes and the federal government.</p> <p>Its financial sources and uses are reported as part of the National Network Account.</p>
<b>d. Infrastructure Access</b>	<p>The Infrastructure Access Service Line seeks to safely and efficiently plan for, develop, manage, and provide access to Amtrak-owned or controlled infrastructure and facilities, consistent with Amtrak’s statutory obligations. Its primary customers include rail operators and other public and private sector</p>

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<sup>5</sup> Note: For the purposes of the Account Structure, *customer* is broadly defined to include Amtrak’s internal departments, intercity rail passengers, and public and private sector entities that contract for, partner with, or invest in, Amtrak’s service lines.

	<p>entities that currently use, or plan to use, Amtrak-owned assets.</p> <p>Amtrak owns assets in the NEC and across the U.S., the financial sources and uses of the Infrastructure Access Service Line are assigned appropriately between the NEC Account and the National Network Account.</p> <p>Its financial sources and uses include operating and capital cost sharing payments that Amtrak receives from or pays to other NEC owners and operators in accordance with the terms of the Northeast Corridor Commuter and Intercity Rail Cost Allocation Policy, which implements the requirements of 49 USC §24905(c).<sup>6</sup></p>
<b>e. Ancillary Services</b>	<p>This service line is composed of three functions: Commuter Operations, Reimbursable Services, and Real Estate/Commercial Services.</p> <ul style="list-style-type: none"> <li>- <i>Commuter Operations</i> provides commuter rail passenger transportation services, maintenance, or related services for a cost-based fee to commuter rail agencies;</li> <li>- <i>Reimbursable Services</i> provides maintenance, engineering and capital improvement activities for freight and commuter operators, and other outside enterprises on a reimbursable cost basis.</li> <li>- <i>Real Estate/Commercial Services</i> engages in real estate activities and/or commercial arrangements with public and private sector entities to leverage Amtrak-owned fixed assets.</li> </ul> <p>Each ancillary function is identified in the Account Structure. Additionally, Amtrak’s Ancillary Service Line engages in activities both on the NEC and across the U.S. Thus, the financial sources and uses of this Service Line are assigned appropriately between the NEC Account and the National Network Account.</p>

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<sup>6</sup> 49 USC §24905(c) requires a standardized policy for determining and allocating costs for NEC commuter rail passenger transportation, as defined in 49 USC § 24102, on the NEC main line between Boston, Massachusetts and Washington, District of Columbia, and for the branch lines connecting to Harrisburg, Pennsylvania, Springfield, Massachusetts, and Spuyten Duyvil, New York. For the purposes of the Accounts defined here, amounts related to the NEC main line will be reported in the NEC Account, and amounts related to the branch lines will be reported in the National Network Account.



## C. Asset Lines

Asset Lines represent the business activities required to manage Amtrak's assets and deliver the needs of the Service Lines.

<b>a. Train Operations</b>	Train Operations means the train crew operating trains on the road, crew moving equipment in the yards, crew providing on-board services on the trains (for example, service attendants, café attendants), on-board food and beverage supplies, commissary management, diesel fuel and electric propulsion costs, host railroad maintenance of way and performance incentive payments, passenger inconvenience payments, passenger claims, connecting bus service, utilities, and the management, supervision, and support required to perform activities listed here.
<b>b. Equipment</b>	Equipment means the management and maintenance of Amtrak-controlled locomotives, cars, and trainsets, train servicing, maintenance of facilities where equipment is maintained, and the management, supervision and support required to perform activities listed here. This service line also includes any preventive maintenance and minor repair performed by external vendors or contractors to maintain the locomotives, cars, trainsets, and non-revenue equipment.
<b>c. Infrastructure</b>	Infrastructure means management and safe maintenance of Amtrak-controlled fixed assets, and the management, supervision and support required to provide a safe and reliable railroad. Fixed assets include, but are not limited to, track and associated materials, communication and signal, electric traction propulsion generation and transmission, tunnels, bridges, culverts, rights-of-way, signs, real property and associated air rights buildings. It excludes stations and facilities where equipment is maintained.
<b>d. Stations</b>	Stations means All passenger rail stations served by Amtrak trains, with a focus on Amtrak-controlled stations and elements of other stations for which Amtrak has legal responsibility or where it intends to make capital investments. This includes the maintenance and operation of such facilities that serve one or multiple routes, and their related management, supervision and support.
<b>e. National Assets and Corporate Services</b>	<p>National Assets are defined as Nation's core rail assets shared among Amtrak services, including: systems for reservations, security, training and training centers, and other assets associated with Amtrak's national rail passenger transportation system.</p> <p>Corporate services are defined to include company-wide functions, such as, legal, finance, government affairs, human resources, information technology, etc.</p>

#### **D. Financial Sources:**

Financial Sources are defined as all revenues, appropriations, grants, and other forms of financial assistance, compensation, and other sources of funds.

<b>1. Passenger Related Revenue</b>	Revenue from passenger train operations.
<b>2. Ticket Revenue (Adjusted)</b>	Revenue from the sale and use of tickets to passengers including but not limited to subtracting a portion of ticket sales transferred to Food and Beverage, and other small transfers.
<b>3. Charter/Special Trains</b>	The contracting of Amtrak's equipment crews for private excursion. The terms charter trains and special trains are used interchangeably.
<b>4. Food and Beverage</b>	Revenue from the sale of food, beverages, and goods on-board the trains plus the ticket revenue transfer associated with food & beverage.
<b>5. Contract Revenue</b>	Revenue from contractual arrangements between Amtrak and its customers, including but not limited to, States, freight operators and commuter agencies.
<b>6. PRIIA 209 Operating Payments</b>	Net operating payments collected from States or entities subject to PRIIA 209, or any successor legislation, for the operation of State Supported routes as determined by the PRIIA Section 209 Cost Methodology Policy, and any subsequent amendments to that policy.
<b>7. PRIIA 212 Operating Payments</b>	Net operating payments received pursuant to agreements made to implement the requirements of the Northeast Corridor Commuter and Intercity Rail Cost Allocation Policy (PRIIA 212).
<b>8. Access Revenue</b>	Access fee revenue from the use of Amtrak owned and/or controlled tracks, infrastructure, and facilities.
<b>9. Commuter Operations</b>	Revenues from contractual arrangements to operate commuter rail services.
<b>10. Commercial Revenue</b>	Commercial development revenue from retail, parking, advertising, air rights, pipe and wire, real

<b>(incl. Pipe/Wire, Real Estate, Parking)</b>	property leases/easements/sales, and other commercial activities.
<b>11. All Other Revenue (incl. Insurance Revenue, Cobranded Commissions, Adjustments to Bad Debt and Credit Card)</b>	Miscellaneous revenue not included elsewhere such as ticket by mail fees, loyalty marketing revenue, commissions from sales of third (call/Internet “tipping”), package express where applicable, allowances for bad debt, credit card commissions, and any other.
<b>12. Operating Sources Subtotal</b>	Sum of revenues from operating sources. This is computed as the total of line items 1 to 11.
<b>13. PRIIA 209 Capital Payments</b>	Capital payments collected from the States or intercity passenger rail agencies for the overhaul of Amtrak owned passenger service equipment used in State Supported routes, other mechanical expense related to equipment, or other Amtrak Fixed Assets, and non-Amtrak Fixed Assets, as defined in the PRIIA Section 209 Cost Methodology Policy and any subsequent amendments to that policy.
<b>14. PRIIA 212 Capital Payments</b>	Capital payments received pursuant to agreements made to implement the requirements of the Northeast Corridor Commuter and Intercity Rail Cost Allocation Policy (PRIIA 212). These capital payments include baseline capital charges and other capital payments.
<b>15. Reimbursable Contracts</b>	Revenue earned from reimbursable maintenance, engineering, and capital improvement activities for freight railroads and other outside enterprises on a reimbursable cost basis.
<b>16. Financing Proceeds Applied</b>	Amounts advanced to Amtrak from loans and other financing agreements.
<b>17. Other Special Grants</b>	Capital grants from non-federal sources (incl. State/local sources).
<b>18. Capital Sources Subtotal</b>	Sum of revenues from capital sources. This is computed as the total of line items 13 to 17.
<b>19. FAST Sec. 11101</b>	Grants authorized to Amtrak pursuant to FAST Act Sec. 11101.

<b>Grants to Amtrak</b>	
<b>20. Other Federal Grants</b>	Capital grants provided by federal sources that are different from those authorized by FAST Act Sec. 11101 (incl., FRA/OST, FTA, DHS).
<b>21. Federal Grants to Amtrak</b>	Sum of grants from Federal sources. This is computed as the total of line items 19 and 20.
<b>22. Total Financial Sources</b>	Sum of revenues from operating and capital sources, and Federal grants. This is computed as the total of line items 12, 18, and 21.

#### **E. Financial Uses (Operating):**

Expenses associated with the operation of passenger rail service, and the goods and services consumed to fulfill the related activities and functions.

<b>23. Service Line Management</b>	Expenses associated with the administration and management of Amtrak's Service Lines. Expenses include, but are not limited to, planning, administration, business development, contract management, and support.
<b>24. Train Operations</b>	Operating expenses associated with Train Operations, as defined above.
<b>25. Equipment</b>	Operating expenses associated with Equipment, as defined above.
<b>26. Infrastructure</b>	Operating expenses associated with Infrastructure, as defined above.
<b>27. Stations</b>	Operating expenses associated with Stations, as defined above.
<b>28. National Assets and Corporate Services</b>	Operating expenses associated with National Assets and Corporate Services, as defined above.
<b>29. Total Operating Uses</b>	Sum of all expenses associated with operations of passenger rail service. This is computed as the total of 23 to 28.

## F. Interim Calculation – A

<b>30. Operating Surplus/ Deficit</b>	This is computed as the difference between Total Operating Sources (12) and Total Operating Uses (29).
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## G. Financial Uses (Debt Service Payments):

<b>31. RRIF debt repayments</b>	Principal and interest payments to the FRA for Railroad Rehabilitation and Improvement Financing (RRIF) loans.
<b>32. Other/new financing repayments</b>	Principal and interest payments for financial agreements other than RRIF.
<b>33. Total Debt Service Payments</b>	Principal and interest payment for RRIF and other financial agreements. This is computed as the total of 31 and 32 above.

## H. Interim Calculation – B

<b>34. Available for Capital Uses</b>	These are the funds available for capital uses. This is computed by subtracting the Debt Service Payments from the summation of Operating Surplus/Deficit and Capital Sources and Federal Grants to Amtrak.
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## I. Financial Uses (Capital):

Investments in capital assets that are required to achieve and maintain a state of good repair. Capital projects or programs primarily associated with rehabilitation, replacement, renewals, improvements, acquisitions, or safety, mandatory, or legal mandates, and other strategic initiatives.

<b>35. Service Line Management</b>	Capital improvements related to management and administration of Service Lines.
<b>36. Train Operations</b>	Investments in capital projects and programs related to Train Operations as defined above.
<b>37. Equipment</b>	Capital investments associated with equipment. This may include but is not limited to the acquisition, rehabilitation, manufacture, overhaul, or improvement of equipment as defined above.
<b>38. Infrastructure</b>	Capital investments in projects and programs related to infrastructure assets as defined above.
<b>39. Stations</b>	Capital investments in capital projects and programs related to Stations and related facilities as defined above.
<b>40. National Assets and Corporate Services</b>	Capital investments in the National Assets as defined above.
<b>41. Capital Expenses</b>	Sum of capital expenses calculated as the sum of line items from 35 to 40.
<b>42. Legacy debt repayment</b>	Any long term debt and capital lease originated before the passage of P.L. 110-432 or other debt originated for the purpose of restructuring such long-term debt and capital lease.
<b>43. Total Capital Uses</b>	Sum of capital expenses and legacy debt repayments calculated as the sum of line items 41 and 42.

## **J. Final Summary**

<b>44. Surplus/Deficit</b>	This is computed as the difference between Available for Capital Uses (34) and Total Capital Uses (43).
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## **K. Account Transfers**

<b>45. Account Transfers</b>	Amount transferred from one Account to another Account.
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APPENDIX B-Amtrak Consolidated Sources and Uses Statement

Amtrak Consolidated Sources and Uses Statement													
Amtrak Level 2	Train Services			Ancillary Services								Total Amtrak	
	NEC	State Supported	Long Distance	Commuter		Reimbursable		Commercial		Infrastructure Access			
	NEC	NN	NN	NEC	NN	NEC	NN	NEC	NN	NEC	NN		
(\$s in Millions)													
Sources:													
Ticket Revenue (Adjusted)	-	-	-	-	-	-	-	-	-	-	-	-	-
Charters/Special Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Food & Beverage	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Passenger Related Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Contract Revenue/Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
All Other Revenue/Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing Proceeds (RRIF Draw Downs)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Uses (Operational):													
Business/Service Line Management (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations & Management Support	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Business/Service Line Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Train Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Crew Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel/Power	-	-	-	-	-	-	-	-	-	-	-	-	-
Host Railroad Access Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
OBS Non Crew	-	-	-	-	-	-	-	-	-	-	-	-	-
Passenger Related	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations & Management Support	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Train Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Turnaround & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Fleet Strategy	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations & Management Support	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expense & MoW	-	-	-	-	-	-	-	-	-	-	-	-	-
Dispatching/CETC	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations & Management Support	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-
Stations	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate & Lease Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations & Management Support	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Stations	-	-	-	-	-	-	-	-	-	-	-	-	-
National Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reservation Control	-	-	-	-	-	-	-	-	-	-	-	-	-
Police & Emergency Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Department	-	-	-	-	-	-	-	-	-	-	-	-	-
Training Centers	-	-	-	-	-	-	-	-	-	-	-	-	-
Total National Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Corporate Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operational Uses	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Surplus/Deficit	-	-	-	-	-	-	-	-	-	-	-	-	-
New Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
RRIF Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
RRIF Loan Draw Down Payment to Vendor	-	-	-	-	-	-	-	-	-	-	-	-	-
Total New Debt	-	-	0	-	-	-	-	-	-	0	-	-	-
Surplus Available	-	-	-	-	-	-	-	-	-	-	-	-	-
Account Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Surplus Available	-	-	-	-	-	-	-	-	-	-	-	-	-
Uses (Capital):	-	-	-	-	-	-	-	-	-	-	-	-	-
Business/Service Line Management (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology & Systems	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Business/Service Line Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Train Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Technology & Systems	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Host Railroad Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Train Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Overhauls	-	-	-	-	-	-	-	-	-	-	-	-	-
New/Replacement Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Facilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Train Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-
Normalized Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety & Mandates	-	-	-	-	-	-	-	-	-	-	-	-	-
Major Backlogs	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-
Stations	-	-	-	-	-	-	-	-	-	-	-	-	-
Normalized Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety & Mandates	-	-	-	-	-	-	-	-	-	-	-	-	-
Major Backlogs	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-	-	-
Program Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Stations	-	-	-	-	-	-	-	-	-	-	-	-	-
National Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Police and Emergency Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Total National Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Corporate Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Uses	-	-	-	-	-	-	-	-	-	-	-	-	-
Legacy Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Legacy Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Legacy Debt	-	-	0	-	-	-	-	-	-	0	-	-	-
Total Surplus/Deficit	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Grant Allocated	-	-	-	-	-	-	-	-	-	-	-	-	-
NEC	-	-	-	-	-	-	-	-	-	-	-	-	-
National Network	-	-	-	-	-	-	-	-	-	-	-	-	-