Ten annual ridership records in twelve years

Amtrak Total Ridership, 1972-2014

Total Ridership

Fiscal Year

15,000,000
17,000,000
19,000,000
21,000,000
23,000,000
25,000,000
27,000,000
29,000,000
31,000,000
33,000,000

Ridership and Revenues are up

- Ten ridership records in last 12 years
- Record ticket revenues of more than $2.1B
- On-time performance issues are a major concern
Federal subsidies are down

In real terms, value of 2014 operating grant was less than half of 2004
Amtrak State-Supported Services

- 47% of our riders
- 37% of our train-miles (almost as many as LD trains)
- $755M in revenues (includes state support)
- Five routes exceeded 1M riders in FY 14:
  - Pacific Surfliner (2.1M)
  - Capitol Corridor (1.4M)
  - Keystone (1.3M)
  - San Joaquin (1.1M)
  - Empire (1.1M)
Debt is down

Total indebtedness is less than half of the 2002 level
OTP and capital investment are pressing needs

These are the most significant challenges we face
LD train performance has fallen dramatically, and continues to fall.
Amtrak and the national rail network

- More than 70% of Amtrak’s train-miles run on other railroads:
  - Legally obligated to receive preference
  - Cost per unit-mile varies by carrier
  - Amtrak pays incremental maintenance cost
  - Amtrak pays incentives for OTP

- Class I freight carriers are Amtrak’s biggest partners
  - 70 in 1971
  - 6 today (but paradoxically, has made it harder for Amtrak to operate, not easier)

- Amtrak has added time to many schedules to help train performance, e.g., *Empire Builder* schedule incrementally lengthened by 25 min, 2004-2009

Source: Cambridge Systematics, Inc.
Note: Volumes are for the 85th percentile day.
• The big challenge for all of us is still capital adequacy
• Stimulus helped, but it was “one and done”
• Congress has not been able to deal with the two big issues that affect all transportation modes:
  – Funding levels
  – Allocation questions
• In the current environment, it’s hard to have a meaningful discussion, but one is needed
• Amtrak is a classic Federal responsibility
  – NEC
  – Fleet
  – Stations and infrastructure

We need to make infrastructure issues a political imperative – without politicizing them
Amtrak has operated on a CR in 23 of the last 26 years, and was formally authorized in only 11 of the last 20 years.
The way ahead

- We need to look ahead about 2-3 years
- The necessary changes and investments will only happen if infrastructure is prioritized
- There’s a bigger constituency for this than just us:
  - “Patching” the trust fund has given other modes a taste of the uncertainty Amtrak enjoys
  - We’ve earned a place at the table – and the concerns we’ve always voiced are now general
- We need integration of effort – a “commonwealth of purpose” to make these changes