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No binding. Book Condition: New. This item is printed on demand. Original publisher: Washington, D. C. : The Office ; Gaithersburg, MD (P. O. Box 6015, Gaithersburg 20884-6015) : The Office distributor, 1997. OCLC Number: (OCOLOC)37034508 Subject: Federal aid to transportation -- United States. Excerpt: . . . exist. Ultimately, the Congress will decide how to achieve these and other goals. Since 1995, we have reported that Amtrak remains in a very precarious Amtrak Financing financial position and continues to depend heavily on federal support to 18 meet its operating and capital needs. Amtraks passenger rail service has never been profitable, and through fiscal year 1997, the federal government has provided Amtrak with over 19 billion for operating and capital expenses. Amtrak projects that its fiscal year 1997 operating loss could be 783 million. In response to its deteriorating financial condition, in 1995 and 1996, Amtrak developed strategic business plans designed to increase revenues and reduce the growth in costs. However, passenger revenues have generally declined in recent years when adjusted for inflation, and at the end of fiscal year 1996 the gap between operating deficits and federal operating subsidies began to grow. Amtraks goal is to eliminate the need for federal operating support by 2002. To achieve this goal, Amtrak is relying on significantly increased federal capital assistance - about 750 million to 800 million per year - from a dedicated funding source. However, the Presidents fiscal year 1998 budget for Amtraks capital subsidies is over 300 million less than the amount envisioned in Amtraks plans. In addition, we have raised concerns about whether Amtrak will continue to find it difficult to make the route and service adjustments necessary to reduce costs and to collectively bargain cost-saving productivity improvements with its employees. As a result, Amtrak faces significant challenges...



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