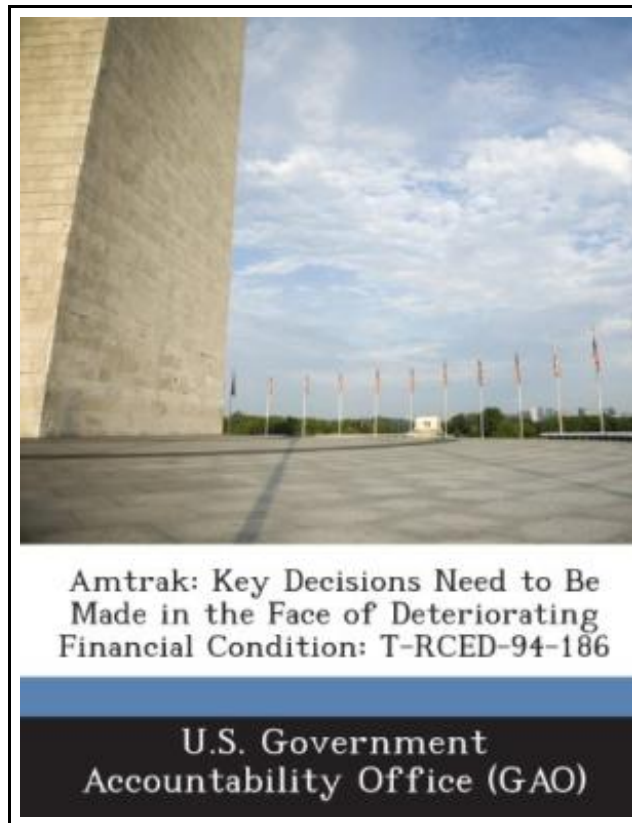


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 32 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.GAO discussed the National Railroad Passenger Corporations (Amtrak) operations, focusing on its: (1) financial condition; and (2) near-term needs. GAO noted that: (1) Amtraks financial condition deteriorated over the past 3 years due to limited resources and a difficult economic and competitive environment; (2) Amtraks federal subsidy did not cover its operating losses because its revenues were lower and its expenses were higher than expected; (3) Amtrak drew down its working capital to cover its operating deficits; (4) Amtraks estimation that its revenues would cover 80 percent of its operating expenses did not include all operating expenses; (4) Amtrak has increased its nonintercity-passenger revenues, improved its cash flows, and reduced expenses to make up for its passenger-revenue shortfall, but some actions could aggravate already serious problems; (5) Amtrak needs to maintain its aging passenger cars, modernize its repair facility and locomotive and passenger car fleets, acquire high-speed trains and make rail improvements in the Northeast Corridor, and negotiate new operating agreements with freight railroads and labor unions; (6) Amtrak has committed its future capital subsidies to purchasing new equipment; (7) proposed legislation should help Amtrak address its growing operating deficit; and (8) Amtrak and the federal and state governments must decide whether it will continue its present course, expand services, or limit its operations to the most profitable routes, all of which will require substantial federal and state support. This item ships from La Vergne,TN. Paperback.



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