



# Alaska Railroad Corporation *News Release*

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## Railroad Releases 2009 Annual Report

### *ARRC remains on solid financial footing thanks to 2-year cost cutting efforts*

ANCHORAGE, Alaska –The Alaska Railroad Corporation (ARRC) released its 2009 Annual Report today, with audited financial statements showing earnings of \$13.9 million on total revenues of \$169.4 million.

“Despite the economic challenges of 2009, the Alaska Railroad Corporation has remained financially solid,” noted ARRC Board of Directors Chairman, John Binkley. “We are poised to weather any further economic downturn or to take advantage of any major Alaska project in the future.”

The theme of this year’s report is *What We’re Made Of*, which recognizes the strength and resiliency of the Alaska Railroad’s people and infrastructure. Continued financial uncertainty spurred a downsized workforce to maximize efficiency and work smarter than ever. As another challenging year unfolded, railroad employees proved what they were made of by making tough decisions and implementing resourceful, innovative solutions.

The recession triggered substantial changes to address unsustainable revenue losses in ARRC’s core train business. The result is a leaner, more focused organization. The balance sheet shows the asset base grew by \$7 million to total \$861 million. The railroad took delivery of a commuter-style self-propelled bi-level railcar called a diesel multiple unit, or DMU. Federal stimulus money began funding shovel-ready Historic Anchorage Depot improvements, new restroom facilities in Seward and Talkeetna, and additional passenger track infrastructure in Fairbanks. The long-anticipated Northern Rail Extension project (North Pole to Delta Junction) completed the environmental impact study phase and got the green light to proceed with next steps. Later phases of the collision avoidance system (positive train control) were also funded, as were critical track rehabilitation and bridge repair and replacement projects.

The Alaska Railroad Corporation is a self-sustaining, state-owned corporation that operates profitably without state appropriations. The ARRC generates revenue through year-round passenger and freight train service to communities from Seward to Fairbanks-North Pole, and real estate leases. An electronic copy of the annual report is available on the ARRC web site at: [www.AlaskaRailroad.com/Corporate](http://www.AlaskaRailroad.com/Corporate)

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