
Small Railroads: Big Agenda

AASHTO

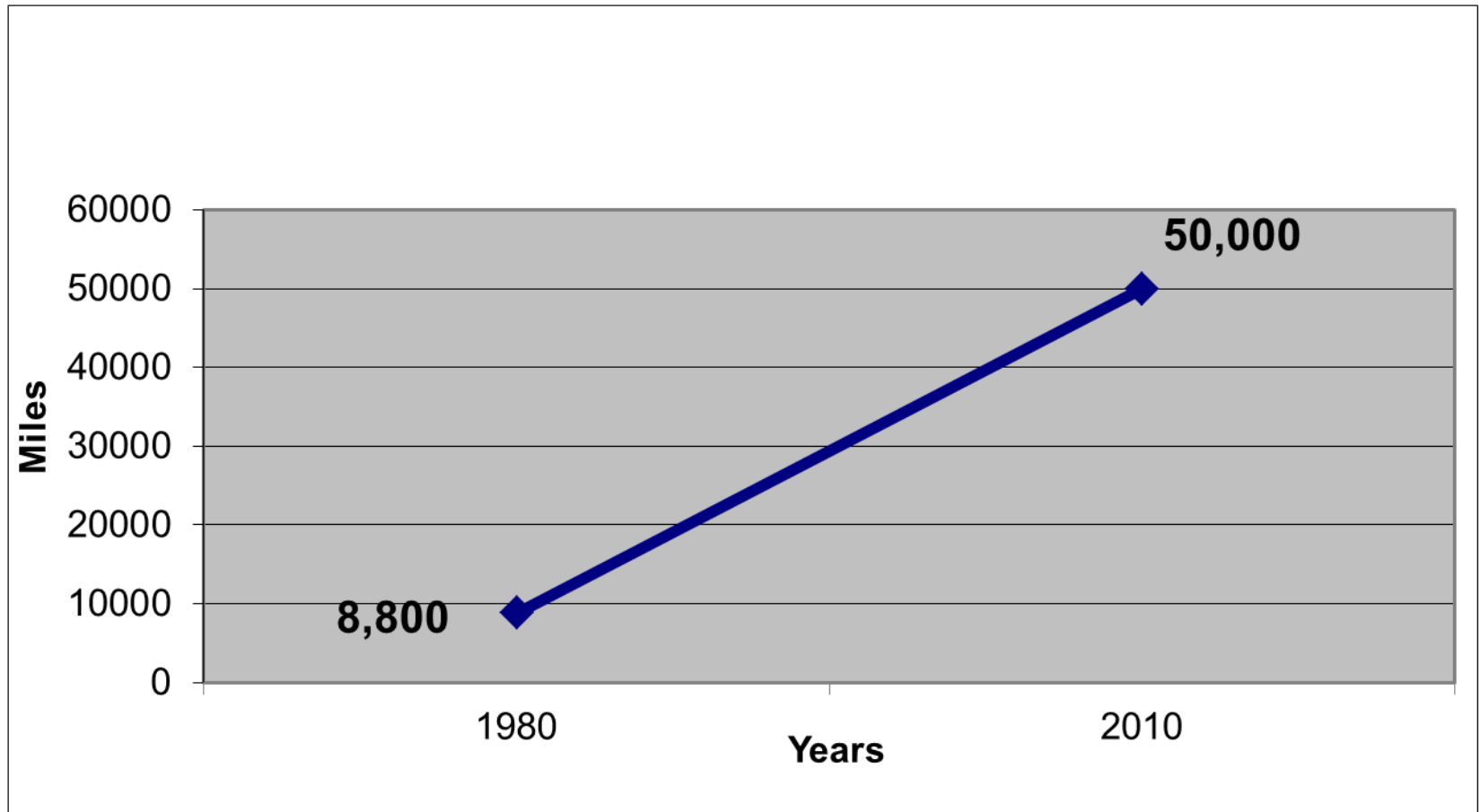


Short Line Industry

- 558 “Short Lines”:
 - Class III railroads: Revenues < \$31.9 M
 - Class II railroads: Revenues \$31.9 M - \$398.7 M
 - Switching and Terminal Railroads



Growth of Short Line Route Miles



- More Than 465% Route Miles Growth Over the Course of 30 Years . . .



Class I Railroads vs. Number of Short Lines

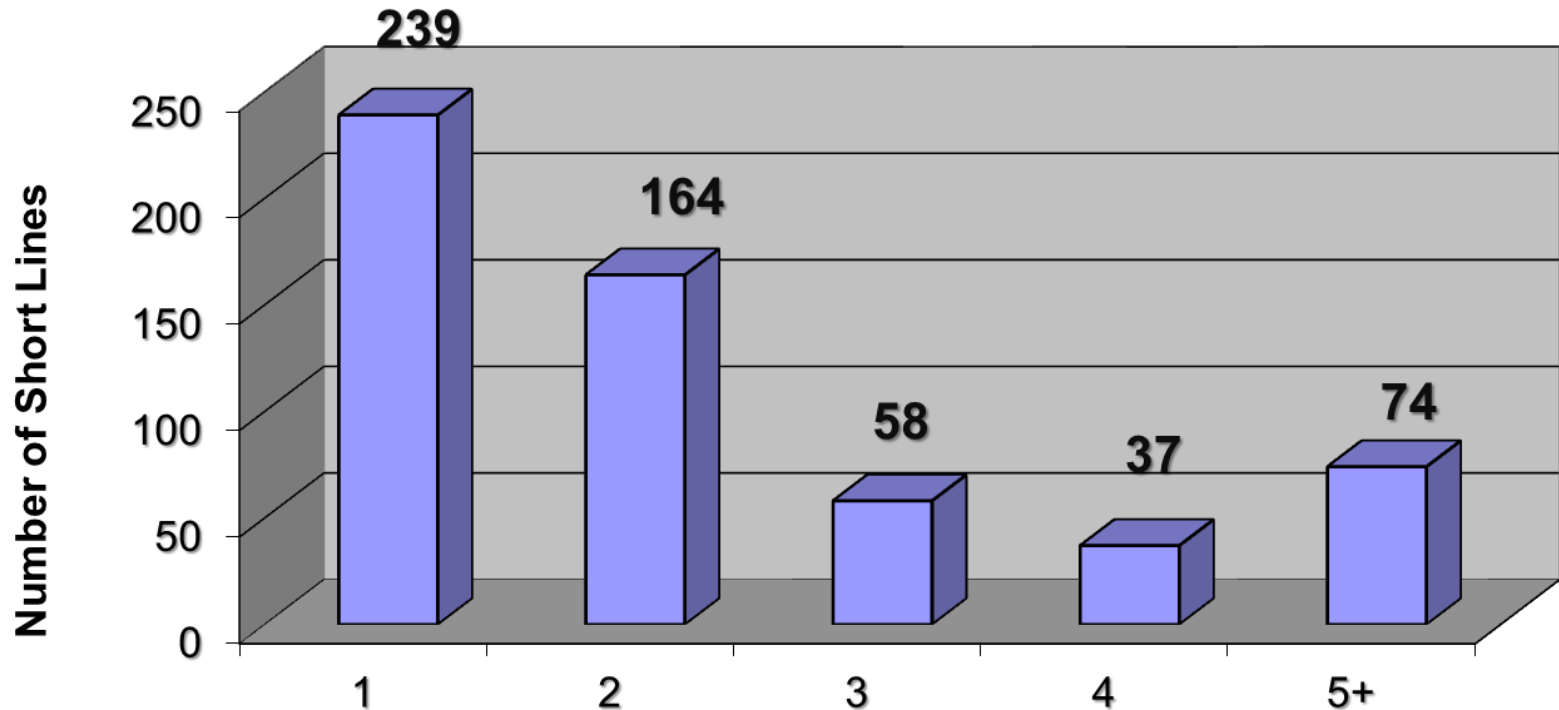
(Short Lines can interchange with more than one Class I)

<u>Class I</u>	<u>Number of Short Lines</u>
BNSF	190
CN	19
CP	9
CSX	254
KCS	14
NS	256
UP	223



Short Lines vs. Class I Interchanges

Number of Class I Connections



Over 300 Short Line Railroads Have More Than One Class I Connection

Short Line Commodities

Dec 2014 – Dec 2015

- ↓ Chemicals **8.7%**
- ↓ Intermodal **0.4%**
- ↓ Aggregates **11.5%**
- ↓ Grain **15.1%**
- ↓ Coal **16.2%**
- ↓ Paper Products **1.6%**
- ↓ Metal Products **20.4%**

Historically

- Coal
- Farm Products
- Minerals & Ores
- Chemicals
- Metal Products
- Pulp, Paper, Lumber
- Food Products

Rail Industry Carloads

Class I's – Short Line Traffic Only – Available Data

<u>RR</u>	<u>H1 2012</u>	<u>H1 2013</u>	<u>Variance</u>
BNSF	609,756	684,472	+12.3%
CN	109,104	119,274	+9.3%
CSX	392,548	403,989	+2.9%
NS	516,659	528,963	+2.4%
UP	774,485	825,076	+6.5%

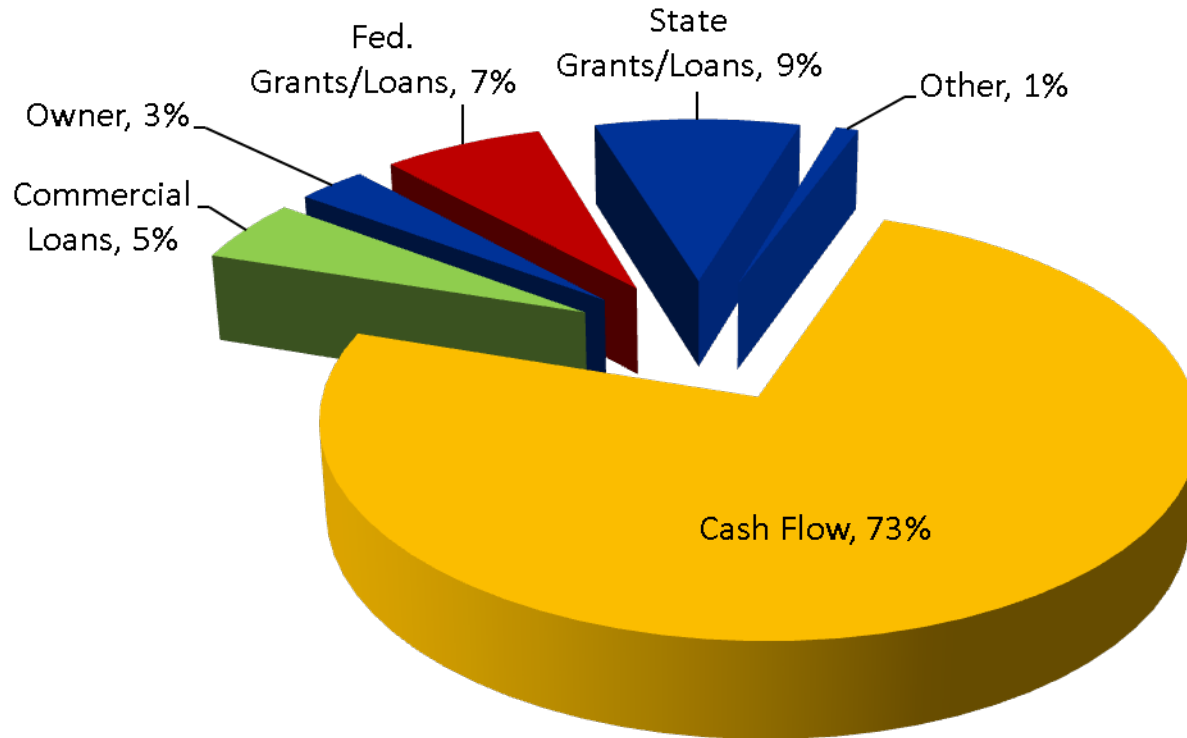


Class II / III Annual Financial Slice

- Revenues: \$3.3+ Billion
- Capital Expenditures: \$920+ Million
- Maintenance Expenditures: \$800+ Million
- Federal Tax Credits 2004 – 2013:
 - \$1.5B in infrastructure and equipment
- Federal, State and Local Taxes of \$410+ Million



Source of Funds



ASLRRA's Mission

- **Represents Interests of Small Railroads Before:**
 - Congress
 - Federal Agencies
 - Class I Railroads
 - State & Federal Courts (Amicus)



American Short Line and Regional Railroad Association



Celebrating a Century of Connections