

FOURTH ANNUAL REPORT

OF THE

PRESIDENT

OF THE

New York, Ontario & Western Railway Co.

TO THE

STOCKHOLDERS

FOR THE

Fiscal year ending September 30th, 1883.

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NEW YORK :

E. WELLS SACKETT & RANKIN, STATIONERS AND PRINTERS,  
34 CORTLANDT STREET.

1884.

※1884.※

# New York, Ontario & Western Railway Co.

## BOARD OF DIRECTORS.

EDWARD F. WINSLOW,	New York City.
HORACE PORTER,	Long Branch, N. J.
CHAS. F. WOERISHOFFER,	New York City.
HOWARD MANSFIELD,	"
THEO. HOUSTON,	"
HENRY AMY,	"
WM. ADAMS,	Scarsdale, N. Y.
CHAS. J. CANDA,	New York City.
GEO. B. GREER,	"
JOHN L. NISBET,	"
CHAS. BARD.	Norwich, Conn.
WM. M. LONG,	Scarsdale, N. Y.
WM. C. GULLIVER,	New York City.

## ORGANIZATION FOR 1884.

EDWARD F. WINSLOW, President,	New York City.
THEO. HOUSTON, Vice-President,	"
JOHN L. NISBET, Treasurer and Secretary,	"
STEPHEN A. LATHROP, Auditor,	"
WALTER KATTE, Chief Engineer,	"
JAS. E. CHILDS, General Superintendent,	"
JAS. C. ANDERSON, General Freight Agent,	"
HENRY MONETT, General Passenger Agent,	"
ISAAC W. FOWLER, Purchasing Agent,	Middletown, N. Y.
ALEXANDER & GREEN, Counsel,	New York City.
PETER B. MCLENNAN, General Counsel,	"

## OFFICES :

No. 35 Wall Street, New York.

TRANSFER AGENCY, No. 35 Wall Street, New York.

REGISTRAR OF STOCK, Third Nat'l Bank, No. 20 Nassau St., New York.

OFFICE OF THE  
New York, Ontario and Western Railway Company.

*New York, January 16th, 1884.*

TO THE STOCKHOLDERS OF THE NEW YORK,  
ONTARIO AND WESTERN RAILWAY COMPANY :

The statements and report of operations as made to the Board of Railroad Commissioners for the fiscal year ending September 30th, 1883, are herewith presented.

The difficulties referred to in the last report in the construction of the railway between Middletown and Weehawken were, after great and unexpected delays, successfully overcome, and the line opened for traffic on the 4th day of June, 1883.

The terminal facilities at Weehawken were not, however, in condition to be used for freight business until the middle of September, 1883, and for passenger business until January 1st, 1884. The Company, therefore, entered into an arrangement with the Pennsylvania Railroad Company for the use of its terminus at Jersey City, and with the New York, Susquehanna and Western Railroad Company for a connection with the Pennsylvania Railroad terminus. These connections, while they enabled the Company to transact its business in a manner satisfactory to its patrons, added largely to the expenses of operation for the last quarter of the year.

The line was opened for business as soon as the track was in a safe condition to operate, but with incomplete station facilities. This, together with the want of its own terminal accommodations, prevented the Company from increasing its traffic as it will now be enabled to do with a first-class completed road and terminus.

The New York, West Shore and Buffalo Railway was opened for traffic between New York and Buffalo on the 1st day of January, 1884. The entire New York business of this great trunk line, which is pronounced by expert railroad managers to be the most perfectly and substantially constructed railroad in this country and which has recently been admitted to the Trunk Line Pool upon a percentage which is a recognition of the important position it is to hold in respect to through traffic, will pass over the portion of the line in which you are interested between Cornwall and Weehawken, and is an assurance of a large and profitable business at an early date.

The unfunded debt of the Company, which is stated in the report to the Railroad Commissioners to be \$2,311,898.85, on the 30th of September, 1883, has been reduced to \$1,221,106.48, in which amount is included all sums due and claims for which the Company may in any way be liable under its construction contracts.

One-half (23,600 shares) of the capital stock of the West Shore and Ontario Terminal Company is owned by this Company, and jointly with the New York, West Shore and Buffalo Railway Company it is lessee of all the terminal property at Weehawken and in New York.

The floating debt should be funded at the earliest practicable date, and a mortgage to secure bonds should be placed upon the property, with the consent of the stockholders, as required by the terms of the charter; or income bonds be issued sufficient in amount to procure the money needed. Unless some action of this kind is taken, the Company, in the present artificial depression in railroad properties, may be unable to provide for the unfunded debt without great sacrifice of its personal property and injury to its traffic.

Respectfully submitted,

EDWARD F. WINSLOW,

*President.*

REPORT OF THE OPERATIONS  
OF THE  
New York, Ontario and Western Railway Co.

FOR THE YEAR ENDING SEPTEMBER 30TH, 1883.

Net income for the year, . . . . .	\$159,701.37
Decrease from previous year, . . . . .	28,359.89
Increase of cost of road and equipment, . . . . .	645,894.99
"    "    "    other lines owned or leased, . . . . .	3,773,525.23

STOCK AND DEBT.

Capital stock as authorized by charter, . . . . .	\$50,000,000.00
"    "    as since fixed, . . . . .	65,000,000.00
"    "    issued, . . . . .	60,113,982.84
"    "    paid in, . . . . .	60,113,982.84
Funded debt, . . . . .	None.
Unfunded " (pay-rolls, accounts open and unpaid and due other roads), . . . . .	2,311,898.85
Number of shares of Common stock, . . . . .	581,139
"    "    "    Preferred stock, . . . . .	20,000
Total shares of stock of par value of \$100 a share, . . . . .	601,139
Number of stockholders, . . . . .	2,022

COST OF ROAD AND EQUIPMENT FOR THE  
CURRENT YEAR.

Grading and masonry, . . . . .	\$59,458.49
Bridges, . . . . .	240,514.54
Superstructure, . . . . .	141,091.29
Passenger and freight stations, buildings, and fixtures, .	18,007.64
Engine and car houses, machine shops, machinery and fixtures, . . . . .	15,482.92
Land, land damages and fences, . . . . .	41,896.48
Locomotives, engines and fixtures, . . . . .	9,458.81
Passenger and baggage cars, . . . . .	102,602.97
Freight and other cars, . . . . .	17,381.85
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Total, . . . . .	\$645,894.99
Cost of road for previous year, . . . . .	\$1,199,344.62

Cost of road as follows:—

The road and equipment were purchased by this Company, and paid for in the Common and Preferred stock of the Company, issued pursuant to the plan and agreement inserted in the Certificate of Incorporation filed in the office of the Secretary of State for a sum amounting to . . . . . \$51,010,778.16

Total, . . . . . \$52,856,017.77

(It is therefore impossible to state the cost in the items above given.)

CHARACTERISTICS OF ROAD.

Main line, . . . . .	249.6 miles.
Branches owned and built, . . . . .	95. " "
Lines leased and operated, . . . . .	77.5 " "
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Total, main line, branches, and leased lines, . . .	422.1 " "
Sidings on main line, . . . . . 56.62 miles.	
" " branches owned and lines leased, . . . . . 33.12 " "	89.74 " "
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Second track on lines leased, . . . . .	52.90 " "
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Total length of main line, leased lines, branches and sidings, . . . . .	564.74 " "

## BRANCHES OWNED, LEASED AND OPERATED.

De Ruyter Branch, Norwich to Cortland, . . . . .	48.	miles.
New Berlin Branch, East Guilford Junction to New Berlin, . . . . .	22.3	"
Delhi Branch, Walton to Delhi, . . . . .	16.7	"
Ellenville Branch, Summitville to Ellenville, . . . . .	8.	"
New York, West Shore and Buffalo Railway Company, Middletown to Weehawken, . . . . .	77.5	"
Gauge, . . . . .	4 feet, 8½ inches.	
Miles of steel rails (main line), . . . . .	119.6	miles.
" " " " (lines leased), . . . . .	131.28	"
Weight per yard of steel rails, . . . . .	50 to 67	lbs.
" " " " iron " (main line), . . . . .	56 to 57	lbs.
" " " " " (branches), . . . . .	50 to 57	lbs.
Length of iron bridges on all lines (iron trestles), . . . . .	10,012	feet.
" " wooden " " " " . . . . .	5,821	"
" " pile or trestle work in wood on all lines, . . . . .	35,427	"
Miles of telegraph wire owned and operated, . . . . .	928	miles.

## EQUIPMENT.

Number of passenger locomotives, . . . . .	36
" " freight " . . . . .	34
" " switching " . . . . .	3
Total, . . . . .	73
" " passenger cars, . . . . .	47
" " second-class and immigrant passenger and baggage cars, . . . . .	8
" " baggage, mail and express cars, . . . . .	20
" " box freight cars, . . . . .	453
" " flat cars, . . . . .	601
" " cattle cars, . . . . .	62
" " coal cars, . . . . .	641
" " service cars, . . . . .	22
" " milk cars, . . . . .	17
Total, . . . . .	1,871

## TRANSPORTATION AND TOTAL MILES RUN.

Miles run by passenger trains, . . . . .	384,854
“ “ “ mixed “ . . . . .	239,428
“ “ “ freight “ . . . . .	364,289
“ “ “ working and switching engines, . . . . .	142,221
Passengers (all classes) carried, . . . . .	546,803
Tons (2,000 lbs.) of freight, . . . . .	562,836
Passengers carried one mile, . . . . .	15,761,001
Tons of freight “ “ “ . . . . .	39,162,019
Average rate of speed by passenger trains (including stops), . . . . .	26 miles per hour.
Average rate of speed of same, . . . . .	30 “ “ “
“ “ “ “ “ express passenger trains (including stops), . . . . .	28 “ “ “
Average rate of speed of same, . . . . .	33 “ “ “
“ “ “ “ “ freight trains (including stops), . . . . .	12 “ “ “
Average rate of speed of same, . . . . .	18 “ “ “

## EARNINGS.

From passengers, . . . . .	\$354,776.61
“ freight, . . . . .	754,278.89
“ mails, . . . . .	17,590.48
“ other sources, . . . . .	231,131.65
Total, . . . . .	<u>\$1,357,777.63</u>

## TRANSPORTATION EXPENSES.

Expenses of maintaining road and real estate, . . . . .	\$299,117.36
Expenses of repairs of machinery and cars, . . . . .	265,769.85
Expenses of operating road, . . . . .	<u>633,189.05</u>
Total, . . . . .	<u>\$1,198,076.26</u>
Net Results, . . . . .	\$159,701.37



## COMPARATIVE BALANCE SHEET.

ASSETS.		
	Sept. 30th, 1882.	Sept. 30th, 1883.
Cost of road and equipment, . . .	\$52,210,122.78	\$52,856,017.77
" other lines owned or leased,	7,903,934.51	11,677,459.74
West Shore and Ontario Terminal Co., Stock and Bonds, . . . .		2,064,000.19
Floating equipment, . . . . .		154,866.45
Cash, . . . . .	6,531.92	44,583.88
Other Railroad Companies, . . .	2,329.65	61,350.58
Individual accounts, . . . . .	85,488.14	163,161.55
Fuel, rails and other supplies on hand, . . . . .	731,068.46	637,291.67
Bills receivable, . . . . .	614,964.99	118,113.32
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	\$61,554,440.45	\$67,776,845.15
LIABILITIES.		
	Sept. 30th, 1882.	Sept. 30th, 1883.
Capital stock, Common, . . . . .	\$58,113,982.84	\$58,113,982.84
" " Preferred, . . . . .	2,000,000.00	2,000,000.00
Pay-rolls and accounts unpaid, . .	881,646.96	621,989.31
Other railroad companies, . . . .	6,135.97	2,170.08
Individual accounts, . . . . .	17,129.02	25,752.00
Profit and loss, . . . . .	535,545.66	458,895.03
Loans and bills payable, . . . . .		1,661,987.46
Proceeds of New York, West Shore and Buffalo Railway Company's Bonds sold. (See note below).		4,892,068.43
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	\$61,554,440.45	\$67,776,845.15

This Company owned \$10,000,000 of the First Mortgage Bonds of the New York, West Shore and Buffalo Railway Company, \$9,759,000 of which were offered to the stockholders of this company at fifty per cent. of their par value and sold to them by subscription at that rate.

C. N. JORDAN,  
*Treasurer.*

J. E. CHILDS,  
*Gen'l Superintendent.*