

TENTH ANNUAL REPORT  
OF THE  
PRESIDENT AND OFFICERS  
OF THE  
New York, Ontario and Western  
RAILWAY COMPANY  
WITH  
STATEMENTS OF ACCOUNTS  
FOR THE  
Fiscal Year ending 30th September, 1889.

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NEW YORK:  
JOHN C. BANKIN, JR., PRINTER.  
1890.

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# NEW YORK, ONTARIO AND WESTERN RAILWAY COMPANY.

## DIRECTORS:

THOMAS P. FOWLER, <i>President</i> ,	- - - - -	16 & 18 Exchange Place, New York.
JOSEPH PRICE, <i>Vice-President</i> ,	- - - - -	5 & 6 Great Winchester Street, London.
SAMUEL BARTON,	- - - - -	New York.
FRANCIS R. CULBERT,	- - - - -	"
JOHN GREENOUGH,	- - - - -	"
RICHARD IRVIN,	- - - - -	"
JULIEN L. MYERS,	- - - - -	"
WM. H. PAULDING,	- - - - -	"
HARRY PEARSON,	- - - - -	London.
ALBERT S. ROE,	- - - - -	New York.
CHARLES J. RUSSELL,	- - - - -	London.
EBEN K. SIBLEY,	- - - - -	New York.
CHARLES S. WHELEN,	- - - - -	Philadelphia.

## OFFICERS:

THOMAS P. FOWLER, <i>President</i> ,	- - - - -	New York.
RICHARD D. RICKARD, <i>Secretary and Treasurer</i> ,	- - - - -	"
JOHN B. KERR, <i>General Counsel</i> ,	- - - - -	"
JOHN BURTON, <i>General Manager</i> ,	- - - - -	"
JAMES C. ANDERSON, <i>General Freight and Passenger Agent</i> ,	- - - - -	"
E. CANFIELD, <i>Chief Engineer</i> ,	- - - - -	Middletown, N. Y.
H. TANDY, <i>Supt. Motive Power</i> ,	- - - - -	" "
C. W. LANIER, <i>Superintendent of Transportation</i> ,	- - - - -	Norwich, N. Y.
CHARLES A. DRAPER, <i>Purchasing Agent and Paymaster</i> ,	- - - - -	New York.

## AUDITORS:

BARROW, WADE, GUTHRIE & Co., *Public Accountants*, Equitable Building,  
New York.

*Transfer Agent*, JOHN FLEMING, - - - - - New York.  
 " " ENGLISH ASSOCIATION OF AMERICAN BOND AND SHARE-  
 HOLDERS, LIMITED, - - - - - London.  
*Registrars of Stock*, MERCHANTILE TRUST CO., 120 Broadway, New York, and  
 6 Lombard Street, London, E. C. \*

## GENERAL OFFICES:

NEW YORK, - - - - - 16 & 18 Exchange Place.  
 LONDON, - - - - - 5 & 6 Great Winchester Street.

# NEW YORK, ONTARIO & WESTERN RAIL- WAY COMPANY.

OFFICE OF THE PRESIDENT.

NEW YORK, January 10th, 1890.

TO THE STOCKHOLDERS:

Reports from the officers and accounts of your Company for the fiscal year, ending September 30th, 1889, as certified by the Auditor, elected at the last annual meeting, are herewith respectfully submitted.

1. The following statement exhibits a comparison of the year's earnings and expenses with that of the fiscal year ending September 30th, 1888:

RECEIPTS.		1889.	1888.
Passengers . . . . .		\$529,334.37	\$480,481.68
Freight . . . . .		1,444,535.94	1,006,730.89
Mails, Express, etc. . . . .		82,597.35	87,437.36
Miscellaneous. . . . .		25,861.54	19,047.47
TOTAL . . . . .		<u>\$1,782,327.20</u>	<u>\$1,683,697.40</u>
OPERATING EXPENSES.		1889.	1888.
Conducting Transportation. . . . .		\$423,789.87	\$392,757.77
Motive Power . . . . .		408,691.64	412,458.95
Maintenance of Cars. . . . .		119,723.11	95,597.74
Maintenance of Way . . . . .		285,226.93	280,390.19
General Expenses . . . . .		82,707.29	80,638.23
Miscellaneous Expenses. . . . .		106,495.07	83,375.47
TOTAL . . . . .		<u>\$1,426,633.91</u>	<u>\$1,345,218.35</u>
Taxes . . . . .		82,809.74	83,000.00
Total of Operating Expenses and Taxes . . . . .		<u>\$1,509,443.65</u>	<u>\$1,428,218.35</u>
Balance, Net Earnings. . . . .		\$272,883.55	\$255,479.05

## PASSENGER TRAFFIC.

2. There was an increase of 48,366 or 8.253 per cent. in the number of passengers carried, compared with the preceding fiscal year, and an increase of receipts from passengers of \$48,850.69, or 10.17 per cent. The entire receipts from passenger trains, including mails and express, were increased by \$44,010.68.

## FREIGHT TRAFFIC.

3. The freight traffic shows a decrease during the same period of 8652 tons, or .992 per cent., but freight traffic earnings are increased \$47,805.05, or 4.36 per cent.

## WORKING EXPENSES.

4. The working expenses for the fiscal year, 1889, compared with the year ending September 30th, 1888, are increased by \$81,415.56 or 6.05 per cent. and the percentage of working expenses to gross receipts, was 80.04 per cent. for the fiscal year, 1889, as compared with 79.90 per cent. for the year ending September 30th, 1888.

## NET REVENUE.

5. The result of the operations for the year, after payment of fixed charges (including all interest and taxes), is a revenue balance of \$61,291.83, which, added to the balance of the three previous years, leaves a sum to the credit of revenue of \$297,858.40, which has been used in providing additions to the rolling stock and improvements to the property, as set out in detail in Account No. 5 in the reports for this and the preceding years.

## CAPITAL ACCOUNT.

6. The total amount charged to Capital Account, including the discount on the Consolidated Five per cent. Bonds

during the last fiscal year, was \$857,100.98, as shown in detail in Account No. 5.

#### IMPROVEMENTS AND ADDITIONS.

7. Since the last annual report was presented, six engines of the character required for the service of your Company have been purchased. Twenty-five hay and twenty-five flat cars were built in the Middletown shops, and charged to Profit and Loss, to replace old cars destroyed; five milk cars were also built, one to replace an old car, and four to increase the rolling stock required in that branch of the service.

When it was decided last year to close the works at Oswego, and so far as possible concentrate the Company's shops at Middletown, it became necessary to enlarge old structures and erect new buildings at that place, and such improvements and additions as were absolutely required for the comfort and economical working of the shop force, have been made. These improvements include extensions of the engine house and machine shops, and a new blacksmith shop, new brass foundry, and boiler house. At Norwich, additions to the machine shop and round house have been made, and a new oil house erected.

More than four and a half miles of additional side tracks have been provided at points where most needed, and in meeting the requirements of the Company's increasing traffic in this respect during the next two years, it will be necessary to add very largely to existing side and passing tracks.

The entire main line and branches are now laid with steel rails, and twelve miles of steel rails, weighing sixty-seven pounds to the yard, have replaced the fifty-six-pound rails on the grade north of Summitville, the lighter rails removed being intended for use in side tracks on the main line and Scranton extension.

Mr. Thomas Spencer, Inspector for the Board of Railroad Commissioners of the State of New York, recently completed a very thorough inspection of the main line and branches. In closing his official report, Mr. Spencer says:

"In general there has been accomplished in the past two years a great improvement in the permanent way of the Ontario & Western road. For hemlock in its structures yellow pine has been substituted, a far better, more durable and less deceptive material. Over five hundred thousand feet of this timber has been used since the previous inspection, and a like amount has recently been ordered to complete the removal of hemlock from the entire road and its leased lines. Four hundred and twenty-two thousand sleepers will have been renewed, when those noted as delivered are used.

"A number of iron bridges have superseded those of wood, and in ballasting, in rails, track adjustment, in rebuilding of masonry and other like items of maintenance, a marked betterment is apparent. As compared with six years ago, the change is very great, showing, as it clearly does, a purpose to make the line substantial, durable and safe."

#### LEASED LINES.

8. The operation of the Utica, Clinton & Binghamton, and Rome & Clinton railroads, again shows no direct profit for the year. After charging all rentals and taxes, there was a loss of \$1,232,<sup>55</sup>/<sub>100</sub>, but, as stated in the previous annual report, the profit derived from business thrown on the main line far more than offsets the loss in their working.

#### WHARTON VALLEY RAILWAY COMPANY.

9. This Company was formed to construct an extension of the New Berlin Branch, to the village of Edmeston, a distance of seven miles through the Wharton Valley. The residents of the district subscribed a portion of the right of way, and donated twenty thousand dollars in cash. The proceeds of seventy-five thousand dollars of mortgage bonds, together with the cash donation, provided means for constructing the entire extension, which was completed in a substantial and satisfactory manner. Your Company, in consideration of

the cash donation, and seventy-five thousand dollars of full paid stock, agreed to lease the line at a rental of five per cent. on \$75,000 of bonds, the payment of the principal and interest of such bonds being also guaranteed. The agreements for leasing the road and guaranteeing the bonds were submitted at your last annual meeting, and were duly ratified and approved. The road passes through a productive dairy country, and will undoubtedly contribute a remunerative traffic to the existing lines.

#### NEW CONNECTIONS.

10. The Port Jervis, Monticello and New York Railroad has been extended to a connection with your main line at Summitville, and a satisfactory agreement has been entered into with that Company for the interchange of traffic.

The Poughkeepsie Bridge is also now reached by direct rail connection from Campbell Hall, at which point a convenient union passenger and freight station is being erected by the Central New England & Western, Pennsylvania, Poughkeepsie & Boston, and New York, Ontario & Western Railway companies.

Three miles east of Campbell Hall, at Burnside Station, connections are also made with the Orange County Railroad, which is a recent extension of the Lehigh and Hudson River Railroad from Greycourt, N. Y.

#### NEW CONSOLIDATED FIVE PER CENT. BONDS.

11. On April 3d, 1889, a special meeting of Stockholders was held at the General Office of your Company, in New York, and Stockholders representing a large majority of stock, present either in person or by proxy, authorized an issue of consolidated mortgage bonds, not exceeding ten million dollars in amount, bearing five per cent. interest, and redeemable after ten years, at 105. Of the said ten



million dollars of bonds, four million four hundred thousand dollars are to be certified, issued, and used only for the purpose of retiring the existing issue of Six per cent. First Mortgage Bonds, amounting to four million dollars, which are redeemable at the option of your Company, at 110. Three million five hundred thousand dollars have been certified by The Mercantile Trust Company, Trustee, and have been sold, the proceeds being devoted to securing an extension of your line from Hancock to the anthracite coal fields of Pennsylvania; to the purchase of additional equipment, and the construction of the Zig Zag Tunnel. The remaining two million one hundred thousand dollars of bonds may be used from time to time, as required for the purpose of additions and improvements to the road and equipment of the New York, Ontario & Western Railway Company.

The mortgage under which the bonds are issued, covers all the property of your Company, acquired or to be acquired, including one million five hundred thousand dollars of the First Mortgage Bonds, and one million four hundred and ninety-five thousand dollars of Stock of the Ontario, Carbondale & Scranton Railway Company.

#### ZIG ZAG TUNNEL.

12. During the year, proposals were received from a number of contractors, for the construction of the Zig Zag Tunnel, which, when completed, will avoid the crossing of the summit, seven miles north of Walton, over a maximum grade of one hundred and four feet to the mile. Two miles in distance will also be saved, and the dividing of trains into sections will be avoided, and it is estimated that a saving of \$18,000 a year in operating expenses will result. This work was awarded to responsible contractors, at prices within the estimates of the Chief Engineer of your Company, and it is expected that the work will be completed during the present year. The length of the tunnel line, from North Walton Spur to junction with present tracks, near

Merrickville, is 5,300 feet. The length of the South approach is 1,500 feet, in cutting, and of the north approach, 1,000 feet, also in cutting, and 1,200 feet, in embankment, and the length of the tunnel proper, will be 1,400 feet. Between the same points the distance, via the Zig Zag Summit, is three miles.

The tunnel improvement includes the filling of four hemlock trestles, of an aggregate length of 1,800 feet, and varying in height from fifteen to sixty-five feet.

ONTARIO, CARBONDALE & SCRANTON RAILWAY  
COMPANY.

13. This Company was formed by the consolidation of the Hancock & Pennsylvania, the Forest City & State Line, and Scranton & Forest City Railroad Companies, and is, in fact, an extension of your Company's line into the anthracite coal fields of Pennsylvania, a distance of 54.37 miles. As already stated, the full paid capital stock and bonds of the consolidated Company have been deposited with the Trustee under the Consolidated Mortgage, of your Company, as additional security for the holders of bonds of that issue.

Leaving the main line of your Company at Hancock Station, 159 miles from New York, and at an elevation of 985 feet above tide-water, the Ontario, Carbondale & Scranton Railway crosses Cadosia Creek on an iron viaduct 65 feet high and 510 feet long, and follows the high ground of the westerly slope of the East Branch of the Delaware River for three miles, to a favorable crossing of the tracks of the New York, Lake Erie & Western Railroad and West Branch of the Delaware. The crossing at this point is made on an iron bridge and viaduct seventy feet above the river and 895 feet in length. From the West Branch of the Delaware River the line follows the westerly slope of Shehawken Creek, crossing Falls Creek, with a viaduct similar to

that over Cadosia Creek, and, with an ascending grade for fourteen miles, reaches its highest elevation among the lakes, at Preston Summit, 2,080 feet above tide-water. Between the Delaware River and Preston Summit, the location is determined by the elevation of the river crossing, the outlets of Shehawken Pond and Hickory Lakes, and the summit-level, and has been accomplished with a very uniform grade.

From the Summit the line descends into the Lackawanna Valley, along its eastern slope, for  $19\frac{1}{2}$  miles, and, at Carbondale, crosses the river and over the main line and gravity tracks of the Delaware & Hudson Canal Company's Railway, to the west side of the valley, following the river bank five and one-half miles to the town of Jermyn. Between Jermyn and Scranton,  $12\frac{1}{2}$  miles, the river, the highway, the Delaware & Hudson main track and gravity lines, together with mine branch tracks and collieries, fill the narrow valley, presenting many obstructions difficult to overcome. There are, within the distance named, two over-crossings of the Delaware & Hudson Railroad, two under and two over-crossings of gravity tracks, one under and two over-crossings of mine branches, six over and two under-crossings of streets and highways, and four crossings of the Lackawanna River. To provide a safe road-bed, with space for a possible second track, within such narrow limits, the construction of a large amount of slope wall has been found essential.

The maximum curve is eight degrees, and the rising grades northward, for loaded coal trains from Scranton to Archbald,  $10\frac{1}{2}$  miles, are broken by many over and under-crossings, and, for short distances, reach a maximum of 52 feet per mile; from Archbald to Carbondale, 7 miles, the maximum grade is 42 feet; from Carbondale to Forest City, the northerly limit of the coal fields,  $5\frac{1}{2}$  miles, the maximum will be 70 feet; from Forest City to Preston Summit, 14 miles, there will be a uniform grade of 42 feet; from the Summit to the Delaware River, 14 miles, uniformly descending grades

of 84 feet per mile, and from the River to Hancock, and connection with the main line, 3 miles, a rising grade of 40 feet, and descending, 26 feet per mile.

The line is being constructed in a thorough and substantial manner. The road-bed is generally 20 feet in width in cuttings, and 16 feet on embankments, with ample slopes. The bridges, nearly all of iron, are designed for heavy traffic. One-half of the ties ordered are of Georgia pine, and the balance chestnut or oak. The rails are 67-pound steel, with 3-foot angle bar splices.

On December 15th, 1889, the Chief Engineer estimated that about eighty-five per cent. of the grading and masonry had been completed, and that the greater portion of the work remaining is in rock cutting, and would be finished before March 1st, 1890.

It is not expected that the part of the new line between Hancock and Preston Summit will contribute largely in local traffic for the first few years, although a quantity of blue stone and dairy products should be brought out, while the constantly increasing demands of the large population in and about New York and Brooklyn, can, in part, be met by a healthful and attractive lake country, which this railway, when opened, will render accessible. It is also quite probable that the lakes and surrounding country will be popular resorts for the inhabitants of the thickly populated valleys of the mining district.

From Preston Summit to Forest City the line traverses a superior agricultural section of country, and, at the latter point, enters the Northern coal field of Pennsylvania, and thence, to Scranton, runs through the City of Carbondale and a succession of villages and towns which may be expected to contribute largely to the local earnings of your Company. Scranton is a prosperous and growing city, of about one hundred thousand inhabitants, and, at that terminus of the road, connections are made with the Central Railroad of New Jersey, Delaware, Lackawanna & Western, and New York, Susquehanna & Western railroads.

At the approaching annual meeting of stockholders a lease to your company of the Ontario, Carbondale & Scranton Railway will be submitted for approval.

CONTRACT WITH THE CENTRAL RAILROAD COMPANY OF  
NEW JERSEY.

14. A satisfactory contract has been entered into with this Company for the joint use, at Scranton, of station and terminal facilities belonging to the Central Railroad of New Jersey, and it is thought that satisfactory results may be looked for by both Companies, from the interchange of traffic at that point.

ADDITIONAL TERMINAL FACILITIES PROVIDED.

15. At Oswego, arrangements have been made to acquire land on which an additional trestle will be erected, of sufficient capacity to handle conveniently and economically an increase of tonnage for shipment to Lake Ontario points.

On the Hudson River, at Cornwall, five hundred feet in width of water front property was recently purchased, at a cost of five thousand dollars, and wharfage accommodations can, when necessary, be furnished at that point on your line.

At Weehawken, a water-front property, adjoining the West Shore Railroad Company's terminal, having a frontage of 346 feet, and extending 440 feet in shore, from the high-water line, was recently purchased at a cost of \$23,250, and the adjoining land under water, extending 550 feet into the Hudson River, has since been leased from the State. This property is being improved preparatory to building coal trestles and pockets, the plan providing for a crib bulk-head and solid filling 250 feet to the riparian line, with slips each side, and two piers, 50 feet wide and 300 feet long, extending into the river, thereby giving a total frontage on docks and piers of nearly 2,000 feet.

These improvements, with storage room at Middletown and Hancock, will, it is believed, enable your Company to handle a large coal traffic satisfactorily and in an economical manner.

#### CONTRACTS FOR COAL TONNAGE.

16. Before the work was undertaken, contracts were made with producers, guaranteeing to your Company a minimum tonnage of 750,000 tons for the first year, and 950,000 tons per annum thereafter. Other arrangements are being perfected which justify the belief that this tonnage will be very largely increased within a short time after the completion of the road.

#### ADVANCES TO OPERATORS AND COAL PRODUCERS.

17. In several instances it has been necessary to make advances to operators, which are secured by liens on the property or improvements, in order to obtain the contracts referred to. These advances are made as funds are required to open up undeveloped properties and erect breakers and make other improvements thereon, such advances being repaid, with interest, at a certain rate per ton, varying from fifteen to twenty-five cents. This custom has always prevailed in the anthracite coal regions, and such contracts are common, as between the operator and carrier, and the loans are, in every instance, amply secured, and made only after careful investigation and according to precise and well established legal forms.

The amount your Company is actually under obligation to advance is \$210,000; and the sum advanced to December 12th, 1889, was \$110,000.\*

#### THE NEW YORK & ONTARIO LAND COMPANY.

18. In addition to the coal secured under contracts with individual operators, the New York & Ontario Land Company has been formed, for the purpose of acquiring anthracite coal lands in the Lackawanna Valley, contiguous to the Scranton Extension, and several tracts, aggregating

about eight hundred and fifty-five acres, have been purchased. These lands are estimated to contain at least seven million tons of coal of good quality, the transportation of which will be secured to your Company by contract, without guarantees or financial obligations on its part. In order to secure the tonnage, your Company has made a temporary loan to the purchasers, which has been secured by mortgage on all the property purchased; the entire amount, with interest, to be repaid within a fixed period, and before the funds will be required for the purposes of the Company. A responsible syndicate has already been formed to purchase the shares and bonds to be issued by the Land Company, and the repayment of the amount of your Company's advances, with interest at six per cent., is assured at an early day.

The coal from these lands will be leased to the New York & Scranton Coal Company, which will erect breakers and other necessary improvements, at its own expense. The minimum production of larger sizes, the first year, to be 120,000 tons, and the second year 200,000 tons, and the third year, and thereafter, 300,000 tons. The transportation of the entire tonnage from the property will be absolutely secured to the New York, Ontario & Western Railway, by contract with the Land Company, and carriage by that line will also be made a condition of the lease to the New York & Scranton Coal Company, which Company will also contract for all other tonnage it may secure, thus affording a valuable addition to traffic upon the new line, beyond that covered by the contracts first mentioned.

During the period included in this report, the efforts of the officers of your Company have been constantly aided by the Directors, and it seems proper that the earnest and intelligent work of the officers and employees of the Railroad should be gratefully acknowledged.

On behalf of the Board,

THOMAS P. FOWLER,

*President.*

## GENERAL MANAGER'S REPORT

FOR THE YEAR ENDING SEPTEMBER 30TH, 1889.

THOMAS P. FOWLER, ESQ.,

*President.*

DEAR SIR: I respectfully submit report on the operations of the Company for the year ending September 30th, 1889. I assumed charge of this office in May last, and have had the cheerful advice and assistance of Mr. Childs, my predecessor, whenever reference has been necessary to past transactions.

The Wharton Valley Railway, being an extension of 6.80 miles of the New Berlin Branch of the Company, was opened for traffic on the 1st of February last. As its stock is wholly the property of this Company, its earnings, expenses and working are treated as an integral portion of the Company's operations. The leased lines forming the Utica Division are dealt with separately.

## EARNINGS.

The receipts from passenger traffic amounted to \$529,332.37, in comparison with \$480,481.68, being an increase of \$48,850.69, or 10 per cent. The passenger train mileage was 741,843 miles, as against 729,781; the average earnings per mile (including mails and express) being 82 cents, against 77 cents.

A steady growth is shown in the summer travel to and from the mountains, and from excursions, and the ordinary station to station travel also gives a slightly better revenue, the



local travel as a whole showing a gain of about 40,000 in numbers carried, and a fractionally higher rate per mile.

The extraordinary facilities afforded by the leading Trunk Lines, in the shape of trains run at very high speeds, carrying vestibuled coaches, palatial dining cars and other luxurious appointments, has not enabled the Company to increase its proportion of through first-class travel, the numbers carried being slightly under those of last year. The readjustment of the question of differential fares, by which plan alone their fair proportion of travel can be secured by the less advantageously placed routes, is now under consideration of the Trunk Lines.

Of Immigrants, the Company carried 21,167, against 12,198, but owing to the very low rates prevailing for a large portion of the season, the average rate fell from \$3.47 per head to \$2.66. In the interest of peace, and to bring about a restoration of tariff rates, the Company consented to cancel a contract securing to it a large proportion of the immigrants arriving at Castle Garden.

The earnings from freight amounted to \$1,144,535.94, against \$1,096,730.89, an increase of \$47,805.05, or 4.35 per cent. on a slightly reduced train mileage—790,572 miles, against 799,729 miles. The average rate received per ton per mile was 1.347c., against 1.34c. last year.

The freight movement is exhibited by the following:

	This Year.	Last Year.
Local Freight, ton miles.....	35,000,000	37,000,000
Through (Interstate), ton miles.....	24,700,000	17,200,000
Coal, " .....	20,589,000	23,196,000
Milk, " .....	4,338,000	4,133,000

The coarser local freights, flag-stone, cord-wood for acid and brick factories, and lumber, have not been so active as in previous year, owing to fluctuations of trade, but general merchandise shows a fair gain. The ballasting of the track has never been completed in many places, and an expenditure of \$20,000 or \$25,000 next summer would be well invested.

The through (interstate) tonnage movement shows again a large increase, being 45% over that of last year. This is largely owing to the development of the Ontario Despatch Line business, working over the Rome, Watertown & Ogdensburg, Grand Trunk, Wabash and Chicago & Grand Trunk, and also to traffic interchanged with the Canadian Pacific Ry. A larger tonnage could have been moved, but it has at no time been the policy to seek tonnage when rates were at so low an ebb as to yield no fair margin for transport.

The anthracite coal tonnage fell off from 366,964 tons to 331,490 tons. Stocks in the hands of dealers and consumers after the winter of 1888-9 were larger than usual, owing to the mild weather; hence the decreased tonnage movement during the season of navigation.

The milk carried amounted to 30,840 tons, against 29,333 tons. The train service for this special business has been extended and some concession in rates has been made to the dairy interests. The prospects are for a further growth from the district served by the Company's lines. Some delay in opening up this trade from the Wharton Valley district has arisen, owing to the state of the market in New York City, but a start has at length been made in the establishment of creameries along the extension and a material addition to the traffic from this source is looked for.

#### WORKING EXPENSES.

The working expenses amounted to \$1,426,633.91, against \$1,345,218.35, an increase of \$81,414.56, or 6.05%. The train miles run were 1,532,000 against 1,529,000, and on this basis expenses amounted to 93 cents against 88 cents per train mile.

The expenditure generally has been designedly on a liberal scale. The necessity of improving the road-bed, bridges and plant in order to bring up the standard of the property and enable it to compete for business, keeps up the ratio of cost

of working. Much has been accomplished during this and in the preceding two years in this direction, and much yet remains to be done.

The property at the time its working was severed from the West Shore was in a condition which required a large outlay to bring it to its present shape. A few facts will illustrate this statement :

At 1st October, 1887, the stock of locomotives was.....	83
The number in service.....	56
At 1st October, 1888, the stock of locomotives was.....	75
The number in service.....	54
At 1st October, 1889, the stock of locomotives was.....	81
The number in service.....	68
At 1st October, 1887, number of cars waiting repairs was.....	207
At 1st October, 1888,   "   "   "   "   "   " .....	152
At 1st October, 1889,   "   "   "   "   "   " .....	43

A careful examination of the stock of cars showed that it was necessary to reconstruct 104 freight cars in order to make good the number called for by the books. Of these fifty have been replaced this year, at the cost of profit and loss, and the remainder are now under construction in the Company's shops.

A reference to Account No. 10 (Abstracts A. to F.), will show in detail the expenditure this year in comparison with previous year. Some of the leading items are :

Repairs and renewals of coaches	\$35,011	against	\$26,025
"   "   "   " cars	70,584	"	54,104
"   "   "   " cross-ties	72,207	"	50,538

In these three items alone the increased expenditure is \$47,135. Engines and cars as they come in for renewal are rebuilt on a modern scale, frequently increasing the capacity of the vehicle replaced by 30%. The liberal outlay on ties this year—\$72,207 against \$50,538—was undertaken in view of the increasing weight of locomotives and cars, and the position has at length been attained of bringing up the life of the ties to an average of eight years, so that hereafter a renewal of about 150,000 per annum will suffice to keep the line in good condition.

Other special items of increased expenditure are terminal charges, \$95,606 against \$82,562, paid to the West Shore Company, owing to the larger through tonnage handled. The cave-in of the West Shore tunnel at West Point made it necessary to run the Company's trains for three months between Middletown and New York over the rails of the Erie and Susquehanna companies, resulting in a payment of \$65,261 against \$45,780. A claim is pending against the West Shore Company on this account.

The ratio of working charges to receipts is, in my judgment, now at its maximum. Only provided that rates can be maintained, or, what would be more reasonable, in some measure increased, the improved condition of the road-way and plant should tend to bring down the cost of operating hereafter.

#### WORKING OF LEASED LINES.

##### UTICA DIVISION.

Detailed statement of earnings and expenses is given in Account No. 15. The loss has been reduced from \$3,657.63 for the year ending September 30th, 1888, to \$1,232.55, and I have hopes that in the present year this showing will be reversed. The expenditure on road-bed was rendered exceptionally high this year from several bridges falling in for renewal and an unusual number of ties required. The traffic interchanged with these leased lines amounted to \$216,730.25; the slight loss in working, therefore, is far over-balanced by the profit derived by the Company from traffic interchanged.

##### GENERAL REMARKS.

The net result of the operations of the year, after charging taxes, is a balance of \$272,883.55 against \$255,479.05. Last year the Company had to contend against the March blizzard—this year its operations were interrupted more or less for

three months by the failure of the West Point tunnel. The aim of the management has been to strengthen the property at all points, and that success has followed this policy is demonstrated by the fact, that, notwithstanding the line is a single track, high-grade, curved line, difficult of operation, no single accident of a serious nature, either from failure of bridges, track or machinery, or from negligence of the staff, has happened.

The business of the district served by the line has not generally this year been in a flourishing condition; an improvement from that source, and an indefinite enlargement of the through freight traffic is open to the exertions of the staff of the Company. All the track is now laid with steel rail, the road-bed, bridges, structures, buildings, and rolling stock, are in so much better shape than heretofore that the high-water mark of working charges has probably been passed, and I confidently look forward for a steady gain in net revenue, altogether apart from the improved conditions to be reasonably looked for from the opening of the new Scranton extension.

#### EXPENDITURE ON CAPITAL ACCOUNT.

The details of this expenditure, amounting to \$306,239.42, are fully set out in Account No. 5. Many of these additions and improvements were undertaken this year in preparation for the opening of the coal traffic from the Scranton line about next June. The cost of steam-heating passenger trains, for automatic couplings to freight cars, for gates protecting highways, and in other directions required by law, renders necessary large outlays, but will undoubtedly tend to safer modes, and, in the end to economy, of working.

#### CONSTRUCTION—SCRANTON LINE.

Careful surveys having been completed, the acquisition of the right of way was undertaken by the General Counsel of

the Company in April last, and, after vexatious litigation induced by neighboring lines, which was decided in favor of the Company, has been practically completed. Contracts were let in May for the grading and masonry in two sections, since which time the works have been carried on vigorously under the direction of the Company's Chief Engineer, and, notwithstanding an unusually unfavorable summer and fall for out-door works, it is believed the line will be ready for the opening of traffic in June next. Rails were bought at very favorable prices in May last, the iron bridges are in a fair state of progress, and plans for the plant and rolling stock are in a forward state of preparation.

#### TUNNEL AT ZIG ZAG.

Contracts were let for this tunnel and approaches, including the filling in of four trestles of an aggregate length of 1800 feet, in June last, since which time the works have been prosecuted continuously. At the date of this report the contractor is about opening the portals of the tunnel proper at both ends.

Yours faithfully,

JOHN BURTON,

*General Manager.*

*December 31st. 1889*

NEW YORK, ONTARIO & WESTERN RAILWAY  
COMPANY.

REPORT OF SECRETARY AND TREASURER.

*New York, December 31st, 1889.*

THOMAS P. FOWLER, ESQ.,  
*President.*

DEAR SIR: I have the honor to submit herewith, for the fiscal year ending September 30th, 1889, the accounts and statistics of operation, to which reference is made particularly, as follows:

- No. 1. Statement of Capital authorized.
- " 2. " Stock Capital created.
- " 3. " Bond " "
- " 4. " Receipts and Expenditures on Capital Acc't.
- " 5. " Expenditure on Capital Acc't, in detail.
- " 6. Revenue Account.
- " 7. Net Revenue Account.
- " 8. Revenue Balance Account.
- " 9. General Balance Sheet.
- " 10. Operating Expenses—Department Abstracts A to F.
- " 11. Mileage Owned and Operated.
- " 12. Engine and Car Mileage.
- " 13. Comparative Statement of Earnings and Expenses.
- " 14. Statement of Rolling Stock.
- " 15. Revenue Account—Leased Lines.

The above accounts are accompanied by the certificate of the Auditor elected at the last annual meeting, who has, throughout the year, audited the accounts each month.

Yours respectfully,

R. D. RICKARD,

*Secretary and Treasurer.*

THE NEW YORK, ONTARIO AND  
Accounts for the fiscal year  
No. 1.—Statement of Capital authorized

	CAPITAL AUTHORIZED.		
	STOCK.		Bonds.
	Common.	Preferred.	
Articles of Association.....	\$18,000,000	\$2,000,000	.....
May 13th, 1880, pursuant to Chap. 155, Laws of 1880, to carry out reorgan- ization, not exceeding .....	15,000,000	.....	.....
Mortgage, September 1, 1884, 6 per cent. thirty-year bonds, redeemable @ 110 on six months' notice.....	.....	.....	\$4,000,000†
Consolidated First Mortgage, June 1st, 1889, 5 per cent. fifty-year bonds, redeemable @ 105 on and after June 1st, 1899, on six months' notice....	.....	.....	10,000,000*

† \$2,000,000 authorized to extinguish \$2,000,000 Preferred Stock.

No. 2.—Stock and Share Capital created,

	Amount Created.
Articles of Association and pursuant to Chapter 155, Laws of 1880.....	\$60,113,982 84*

\* \$2,000,000 1st Mortgage 6% Bonds created to extinguish \$2,000,000

No. 3.—Bond Capital created,

	Amount Authorized.
First Mortgage Bonds, 6 per cent.....	\$4,000,000 00†
Consolidated First Mortgage Bonds, 5 per cent.	10,000,000 00

† \$2,000,000 authorized to extinguish \$2,000,000 Preferred Stock.

No. 4.—Receipts and Expenditures

	Expended to Sept. 30th, 1888.	Expended during year.	Total.
To Expenditure: On Main Line, Branches } and Equipment..... }	\$61,952,955 47	\$857,160 98	\$62,810,056 45
		Per statement No. 5.	
To Balance .....			2,253,926 39
			\$65,063,982 84

WESTERN RAILWAY COMPANY.  
ending September 30th, 1889.  
and created by the Company.

Total.	CAPITAL CREATED.			Total.
	STOCK.		Bonds.	
	Common.	Preferred.		
\$79,000,000	\$58,113,982 84	\$2,000,000†	\$14,000,000*	\$68,113,982 84

\* \$4,400,000 authorized to retire the \$4,000,000, 6% Bonds.

showing amount issued.

Amount Issued.		
\$58,120,982 84	.....	.....

of Preferred Stock, of which \$7,000 is now outstanding.

showing amount issued.

Amount Issued.	Amount Unissued.
\$3,443,000 00	\$557,000
3,500,000 00	6,500,000

\* \$4,400,000 authorized to retire the \$4,000,000, 6% Bonds.

on Capital Account.

	Received to Sept. 30th, 1888.	Received during year.	Total.
By Receipts:			
Common Stock.....	\$58,113,982 84	.....	\$58,113,982 84
Preferred " .....	11,000 00	Dr. \$7,000 00	7,000 00
First Mortgage 6 per cent. Bonds, exchanged for Pre- ferred Stock.....	1,989,000 00	4,000 00	1,993,000 00
First Mortgage 6 per cent. Bonds sold.....	1,200,000 00	250,000 00	1,450,000 00
Consolidated First Mortgage 5 per cent. Bonds sold.....	.....	3,500,000 00	3,500,000 00
			\$65,063,982 84



## No. 5.—Detail of Expenditure on Capital Account.

<b>ROLLING STOCK:—additional—</b>			
4 Passenger Engines.....	\$36,752 00		
2 Freight Engines.....	19,676 00	\$56,428 00	
4 Milk Cars.....	\$4,488 71		
2 Baggage Cars—on account.....	1,996 79		
10 Refrigerator Cars—on account.....	2,845 09	9,330 69	\$65,758 59
<b>IMPROVEMENTS TO ROLLING STOCK:—</b>			
New Boilers and Fire Boxes to Engines.....	8,505 03		
New Power Brakes to Engines.....	1,885 26		
Steam Heating Apparatus for Passenger Equipment required by State.....	9,437 73		
Changing Engines to soft coal burners.....	228 03		
Sundry Improvements to Coaches and Cars.....	1,350 43		21,606 48
<b>WORK SHOPS:—</b>			
Middletown, Extension—on account.....	14,376 18		
Norwich, Extension—on account.....	1,633 75		
Oswego.....	1,107 84		
Sidney.....	170 38		17,288 15
<b>IMPROVEMENTS AND ADDITIONS TO LINE:—</b>			
1,726 Tons of 56 lb. and 1,140 Tons of 67 lb. Steel Rails and Fastenings (less old iron and 56 lb. steel rails and fastenings released, used in replacing light steel in heavy grades and Iron Rails in Branches; and 56 lb. Steel Rail in Mountain Dale grade.....	27,488 65		
4.646 Miles additional Sidings and Safety Switches.....	33,963 71		
Rebuilding Bridges, Trestles and Culverts; Tunnel work, Bridge Guards, etc.....	20,623 93		
Passenger Depots and Freight Houses.....	7,770 18		
Grading Station Yards, Sloping cuts, Ditches, etc.....	19,551 39		
Signals.....	1,719 76		
Fencing.....	2,359 77		
Water and Coal Stations.....	8,419 72		
Oswego Coal Trestle.....	497 83		
Ballasting and Surfacing.....	834 55		
New Tunnel at Zig Zag.....	\$22,672 84		
Less: Charged in Report for year ending Sept. 30th, 1883.....	1,583 62	20,969 22	
Land Purchases and Land Damages.....			144,217 71
			67,368 49
			306,239 42
Discount on \$3,500,000 Consolidated First Mortgage 5 per cent. Gold Bonds.....	525,000 00		
Consolidated Mortgage Bonds Expenses.....	22,373 73		
Consolidated Mortgage Bonds Interest account—Proportion on account of Improvements to Line and additions to Rolling Stock, accrued.....	14,737 83		
		662,111 56	
<b>CREDIT:—</b>			
Premium on \$250,000 First Mortgage 6 per cent. Bonds, sold.....	11,250 00		550,861 56
			\$857,100 98

## No. 6.—Revenue Account.—

September 30th, 1888.	EXPENDITURE.	September 30th, 1889.
\$ c	On account of—	\$ c
392,757 77	Conducting Transportation..... Abstract A,	423,789 87
412,458 95	Motive Power and repairs to En- gines, etc..... " B,	408,691 64
95,597 74	Maintenance of Cars..... " C,	119,723 11
280,390 19	Maintenance of Way, Stations and Buildings..... " D,	285,226 93
80,638 23	General Expenses..... " E,	82,707 29
83,375 47	Miscellaneous expenses..... " F,	106,495 07
1,345,218 35	Total Working Expenses.....	1,426,633 91
83,000 00	Taxes.....	82,809 74
1,428,218 35		1,509,443 65
255,479 05	Balance carried to Net Revenue Acc't—No. 7,	272,883 55
1,683,697 40		1,782,327 20

## No. 7.—Net Revenue Account.—

185,783 55	To Interest on First Mortgage 6% Bonds...	192,000 00
15,774 91	“ Sundry interest and discounts.....	16,224 58
	“ Rental of Wharton Valley R'y (5% on \$75,000 Bonds guaranteed) amount ac- crued during the fiscal year.....	2,134 59
3,657 63	“ Loss on Working the U. C. & B. and R. and C. Railroads.....	1,232 55
205,216 09		211,591 72
50,262 96	“ Balance carried to Account No. 8.....	61,291 83
255,479 05		272,883 55

## No. 8.—Revenue Balance Account.—

To Balance to Account No. 9.....	297,858 40
	297,858 40

## No. 9.—General Balance Sheet.—

ASSETS.	Sept. 30th, 1889.
Franchises and Property, per Statement No. 4.....	62,810,056 45
Investments in other Companies.....	1,500 00
Cash at Bankers.....	83,426 57
Stores, Fuel, etc., on hand.....	124,421 39
Sundry outstanding accounts due to the Company.....	126,424 96
Outstanding Traffic Accounts due to the Company.....	19,975 54
Balance of deferred payment of \$140,000 due from the N. Y. C. & H. E. R. R. Co., under agreement January 18th, 1888, in settlement of West Shore account.....	40,000 00
Loans secured by mortgages.....	202,820 70
Balance of proceeds of \$3,500,000 Consolidated First Mortgage Bonds, in hands of Messrs. Kuhn, Loeb & Co.....	1,893,979 62
Due from other Companies for advances on Construc- tion account.....	784,349 47
Bills Receivable.....	3,032 39
Steam Shovels.....	7,500 00
	66,097,487 09

## September 30th, 1889.

September 30th, 1888.	RECEIPTS.	September 30th, 1889.
\$ u	On account of—	\$ c
480,481 68	Passengers.....	529,332 37
87,437 36	Mails, Express, etc.....	82,597 35
1,096,730 89	Merchandise and Live Stock.....	1,144,535 91
19,047 47	Miscellaneous.....	25,861 54
1,683,697 40		1,782,327 20

## September 30th, 1889.

255,479 05	By balance of Revenue account for the year, as per Account No. 6.....	272,883 55
255,479 05		272,883 55

## September 30th, 1889.

By Balance of Net Revenue, year September 30th, 1886....	113,487 52
“ “ “ “ “ “ “ 1887....	72,816 09
“ “ “ “ “ “ “ 1888....	50,262 96
“ “ “ “ “ “ “ 1889....	61,291 83
	297,858 40

## September 30th, 1889.

LIABILITIES.	Sept. 30th, 1889.
Common Stock, per Statement No. 4....	58,113,982 84
Preferred “ “ “ “ .....	7,000 00
First Mortgage 6% Bonds, “ “ “ “ .....	3,443,000 00
Consolidated First M'g'e 5% Bonds, “ “ “ “ .....	3,500,000 00
Revenue Balance, per Account No. 8.....	297,858 40
Coupons due not presented for payment, and Coupon Interest and Taxes accrued but not due, etc.....	112,904 97
Sundry outstanding accounts due by the Company.....	137,638 59
Outstanding Traffic Accounts due by the Company.....	75,106 03
Wages for month of September.....	85,962 51
Profit and Loss.....	324,033 75
	66,097,487 09

NEW YORK, December, 1889.

*To the Proprietors of the New York, Ontario & Western Railway Company:*

I hereby certify that I have made a continuous monthly audit of the Books and Accounts of the Company, for the year ending September 30th, 1889, and have compared the Vouchers with the Cash Book.

I have also examined the General Balance Sheet of September 30th, 1889, and compared it with the various books, and I certify the same to be correct.

I have further verified, from time to time, the cash balance at Company's bankers, and the unissued bonds of the Company in the Treasury of the Company.

E. H. SEWELL, Auditor.

(OF BARROW, WADE, GUTHRIE & CO.)

### No. 10.—Expenditure on Revenue

A.—CONDUCTING TRANSPORTATION.		
	Sept. 30th, 1888.	Sept. 30th, 1889.
	\$   c.	\$   c.
<b>SALARIES AND WAGES.</b>		
1. Superintendents, Train Dispatchers and Clerks.....	14,114 97	14,043 44*
2. Conductors, Baggage-men and Brakemen.....	117,366 03	117,877 67
3. Agents, Telegraphers, Clerks, and Labor at Stations.....	100,539 61	106,491 10
4. Yardmasters, Switch, Signal and Watchmen.....	16,712 38	15,928 96
<b>SUPPLIES AND SUNDRIES.</b>		
5. Oil, Tallow and Waste.....	5,628 33	5,850 62
6. Small Stores.....	3,676 37	5,831 43
7. Stations—Heating, Lighting, Furniture, etc.....	4,879 10	4,603 37
8. Advertising, Stationery and Printing.....	13,650 00	21,600 00
9. Cars—Cleaning, Heating, Lighting, etc.....	10,414 27	10,657 03
10. Compensation—Injury to Persons.....	10,500 00	12,000 00
11. " " Loss of and Damage to Property.....	4,600 00	6,000 00
12. Incidentals.....	7,513 85	6,697 18
13. Terminal Expenses.....	82,562 81	95,606 17
	392,757 77	423,789 87
Per Cent. on Gross Receipts.....	23.33	23.77
No. of Passengers carried.....	686,024	631,390
Tons of Freight carried.....	872,192	863,540
B.—MOTIVE POWER.		
<b>Working of Engines.</b>		
<b>SALARIES AND WAGES.</b>		
1. Superintendents, Clerks, etc.....	7,127 65	6,881 36
2. Engineers and Firemen.....	102,619 26	104,025 84
3. Cleaners and Labor in Round Houses.....	17,779 91	18,326 36
<b>SUPPLIES AND SUNDRIES.</b>		
4. Fuel for Locomotives.....	175,493 45	172,267 55
5. Oil, Tallow, Waste and Sundry Stores.....	11,446 63	11,182 53
6. Water Service—Laborers, etc.....	5,552 21	7,251 05
<b>Repairs of Engines.</b>		
7. Wages for repairs and renewal of Engines.....	48,905 27	43,929 21
8. Materials " " " " " "	24,184 23	27,775 27
9. Wages for repairs of Workshops, Tools, Turntables, Tanks, etc.....	9,545 33	7,031 28
10. Materials for repairs of Workshops, Tools, Turn- tables, Tanks, etc.....	9,835 01	10,020 97
	413,458 95	408,691 64
Per Cent. on Gross Receipts.....	24.50	22.93
Per Traffic Engine Miles.....	c. 23.28	c. 22.78
C.—MAINTENANCE OF CARS.		
1. Superintendents, Clerks, etc.....	7,284 06	7,030 67
2. Wages for repairs of Passenger Cars.....	16,005 98	20,595 11
3. Materials " " " " " "	10,019 52	14,416 02
4. Wages for repairs of Freight Cars.....	33,507 39	42,128 27
5. Materials " " " " " "	20,597 06	28,465 86
6. Wages for repairs of Workshops, Tools and Machinery	3,719 27	2,874 02
7. Materials " " " " " "	4,464 46	4,223 16
	95,697 74	110,723 11
Per Cent. on Gross Receipts.....	5.68	6.72
Per Traffic Car Mile.....	c. 0.664	c. 0.782

## Account.—Abstracts A to F.

D.—MAINTENANCE OF WAY.		
	Sept. 30th, 1888.	Sept. 30th, 1889.
SALARIES AND WAGES.		
1. Superintendents, Clerks, etc.....	\$ 8,453 17	\$ 8,894 12
2. Foremen and Trackmen.....	103,149 45	108,701 21
3. Bridges, Tunnels, Culverts, etc.....	18,509 67	15,076 30
4. Buildings, Wharves and Structures.....	6,490 89	5,804 21
5. Watchmen and Bridge Tenders.....	14,293 80	16,671 61
6. Other Labor.....	4,622 24	4,533 22
SUPPLIES AND SUNDRIES.		
7. Rails.....	1,866 75	1,069 98
8. Rail Fastenings.....	5,004 51	4,524 19
9. Frogs and Switches.....	10,978 46	7,854 59
10. Cross Ties (Year 1889, 226,886).....	50,556 00	72,207 56
11. Bridges, Tunnels, Culverts, etc.....	12,553 05	17,330 32
12. Fencing.....	1,451 23	1,937 81
13. Buildings.....	5,443 88	4,739 44
14. Other Supplies.....	4,518 44	5,295 34
15. Tools and Machinery.....	4,981 90	4,641 29
16. Ballast and Ballasting.....	75 96	.....
17. Clearing Snow and Ice.....	27,458 76	6,835 74
	280,390 19	285,226 93
Per Cent. on Gross Receipts.....	16.65	16.00
Per Mile Line and Sidings owned.....	\$ 726.29	\$ 730.03
E.—GENERAL CHARGES.		
1. Salaries of Officers, Clerks and Establishment.....	55,667 88	55,574 79
2. Advertising, Stationery and Printing.....	4,500 00	6,000 00
3. Rent, Heating and Lighting of General Offices.....	6,304 16	6,841 66
4. Postages, Telegraph and Telephone.....	2,507 49	2,385 69
5. Furniture, Fixtures and Sundries for General Offices.....	3,185 12	3,988 08
6. Legal Expenses.....	8,573 58	7,917 07
	80,638 23	82,707 29
Per Cent. on Gross Receipts.....	4.79	4.64
F.—MISCELLANEOUS EXPENSES.		
1. Rent of Rolling Stock.....	22,947 76	24,934 37
2. Rental of Property.....	8,143 68	9,355 42
3. Train Tolls on West Shore R. R.....	45,760 46	38,180 61
4. Insurance of Company's Property.....	4,181 70	3,727 63
5. Guaranty of Employees.....	1,000 00	1,000 00
6. Trackage Wallkill Valley R. R.....	1,321 87	2,216 88
7. Train Tolls on N. Y., L. E. & W. R. R.....	.....	14,584 28
8. " " N. Y., S. & W. R. R.....	.....	12,193 00
9. " " New Jersey Junction R. R.....	.....	303 88
	83,375 47	106,495 07
Per Cent. on Gross Receipts.....	4.95	5.98

## No. II. Mileage.

LINES OWNED BY THE COMPANY.		30th Sept., 1888.	30th Sept., 1889.
Main Line: Cornwall to Oswego.....		273.15	273.15
Ellenville Branch.....		7.80	7.80
Delhi Branch.....		16.84	16.84
New Berlin Branch.....		22.38	22.38
Total miles owned.....		320.17	320.17
TRACKAGE RIGHTS.			
Weehawken to Cornwall: Over West Shore R. R.....		53.07	53.07
LINES LEASED OR RENTED.			
Randallsville to Utica (U. C. & B. R. R.).....		31.3	31.3
Clinton to Rome (R. & C. R. R.).....		12.78	12.78
Wharton Valley Railway Co.....			6.8
Total miles leased.....		44.08	50.88
Total miles worked by Engines.....		417.32	424.12
TRACK MILEAGE.		LINES OWNED.	
Main Line.....	Steel	273.15	273.15
	Iron		
Branches.....	Steel	27.61	47.02
	Iron	19.38	
Main Line Sidings.....	Iron	62.496	66.943
Branch " ".....	Iron	3.391	3.590
Total Tracks and Sidings..		386.057	390.703

## No. 12.—Statement of Engine and Car Mileage.

	September 30th, 1888.		September 30th, 1889.	
	ENGINE	CAR	ENGINE	CAR
Passenger Trains.....	673,616	2,629,453	678,467	2,833,924
Freight Trains.....	548,586	9,385,163	513,074	9,477,463
Mixed Trains.....	307,308	2,381,693	340,814	2,983,234
Total Train Miles, N. Y., O. & W. Ry...	1,529,510	14,396,309	1,532,355	15,293,721
Shifting, Light Running, etc.....	241,554	*.....	260,601	.....
Total Traffic-Engine and Car Miles, N. Y., O. & W. Ry.....	1,771,064	14,396,309	1,792,956	15,293,721
Work Trains.....	53,334	273,800	75,343	559,918
Total Engine and Car Miles, N. Y., O. & W. Ry.....	1,824,398	14,670,109	1,868,299	15,844,639
Utica Division.....	223,766	1,469,693	231,993	1,426,446
Gross Engine and Car Miles.....	2,048,164	16,139,802	2,100,292	17,271,085

## No. 13.—Statistics of Earnings and Expenses.

Including 12 months' operations of West Shore Line south of Cornwall, 1885; 3 months (Oct., Nov., Dec. of 1885) in 1886.

	Year ended 30th Sept., 1885.		Year ended 30th Sept., 1886.		Year ended 30th Sept., 1887.		Year ended 30th Sept., 1888.		Year ended 30th Sept., 1889.	
	EARNINGS.	EXPENSES.	EARNINGS.	EXPENSES.	EARNINGS.	EXPENSES.	EARNINGS.	EXPENSES.	EARNINGS.	EXPENSES.
October.....	\$185,865 75	\$149,900 67	\$180,200 23	\$139,248 26	\$120,004 47	\$92,571 09	\$145,356 00	\$107,585 00	\$150,863 00	\$124,125 00
November.....	152,787 26	131,540 20	161,689 45	123,686 52	108,548 92	88,636 91	131,873 00	105,887 00	129,523 00	114,677 00
December.....	137,744 27	127,499 68	139,683 87	122,523 85	98,555 04	90,497 49	119,485 00	107,228 00	124,062 00	107,046 00
January.....	130,742 93	130,702 53	79,977 51	81,016 89	90,165 21	85,321 66	107,572 00	99,916 00	112,415 00	103,315 00
February.....	117,701 69	119,811 56	77,808 80	80,535 40	86,406 19	82,610 96	108,136 00	99,197 00	113,423 00	101,918 00
March.....	148,502 72	130,116 59	98,348 30	85,391 41	109,968 29	93,178 30	114,698 00	110,107 00	125,771 00	107,424 00
April.....	143,121 50	140,910 74	97,611 48	82,482 98	118,268 00	96,333 50	131,992 00	112,569 00	136,712 00	114,145 00
May.....	150,689 22	130,819 24	112,358 62	93,769 88	127,577 00	105,118 02	141,970 00	117,480 00	156,001 00	120,761 00
June.....	152,534 14	133,897 18	122,285 67	96,503 60	130,759 00	101,483 30	153,091 00	119,798 00	164,428 00	129,440 00
July.....	186,460 34	147,390 38	144,330 53	96,540 08	155,399 00	105,584 29	174,058 00	120,027 00	191,465 00	137,054 00
August.....	191,678 03	150,590 00	146,659 53	97,980 22	178,171 00	112,819 87	191,722 00	125,199 00	209,854 00	141,184 00
September.....	202,444 64	149,748 43	131,897 20	91,682 60	156,742 48	104,399 23	163,735 40	120,285 35	169,810 20	125,544 91
	\$1,900,275 49	\$1,642,927 30	\$1,492,851 19	\$1,194,451 69	\$1,480,563 60	\$1,158,454 62	\$1,683,697 40	\$1,345,218 35	\$1,782,327 20	\$1,426,633 91
Per cent. of expenses to receipts.....	86.45%	.....	80.01%	.....	78.24%	.....	79.90%	.....	80.04%	.....
Taxes.....	88,800 00	.....	76,400 00	.....	76,500 00	.....	83,000 00	.....	82,809 74	.....
Per cent. to receipts.....	4.68%	.....	5.11%	.....	5.17%	.....	4.93%	.....	4.65%	.....
Total.....	\$1,900,275 49	\$1,731,727 30	\$1,492,851 19	\$1,270,851 69	\$1,480,563 60	\$1,234,954 62	\$1,683,697 40	\$1,428,218 35	\$1,782,327 20	\$1,509,443 65
Per cent. to receipts.....	91.13%	.....	85.12%	.....	83.41%	.....	81.83%	.....	84.69%	.....
Train Miles.....	1,380,507	.....	1,312,955	.....	1,398,517	.....	1,629,510	.....	1,532,355	.....
Per Train Mile.....	\$1.376	\$1.254	\$1.137	\$0.968	\$1.059	\$0.863	\$1.101	\$0.933	\$1.16	\$0.98
Passengers Carried—Number.....	1,089,581	.....	668,477	.....	575,734	.....	586,024	.....	634,390	.....
" " " one mile.....	39,730,135	.....	23,373,487	.....	20,212,463	.....	27,971,535	.....	32,265,376	.....
Earnings per Passenger per mile.....	1c.63	.....	1c.36	.....	1c.816	.....	1c.72	.....	1c.64	.....
General Freight Carried—Tons.....	1,138,465	.....	481,368	.....	330,851	.....	475,895	.....	501,210	.....
Coal " " ".....	296,425	.....	296,652	.....	365,110	.....	366,964	.....	391,490	.....
Milk " " ".....	35,918	.....	23,421	.....	25,864	.....	29,333	.....	30,840	.....
Total Freight " " ".....	1,470,808	.....	807,411	.....	661,825	.....	872,192	.....	863,540	.....
" " " one mile.....	93,683,088	.....	61,434,188	.....	55,044,532	.....	81,820,504	.....	84,900,450	.....
Earnings per Ton per mile.....	1c.2	.....	1c.527	.....	1c.648	.....	1c.34	.....	1c.34	.....

## No. 14.—Return of Rolling Stock, September 30th, 1889.

	PASSENGER AND FREIGHT CARS.																
	Locomotives.		1st Class.		2d Class.		Baggage and Express.		Total Passenger Cars.					Total Freight Cars, Derrick and Tool Cars and Snow Ploughs.	Grand Total.		
	With Smoking Compartment.	With Mail and Smoking Compartment.	Ordinary.	Ordinary.	With Mail Compartment.	Cattle.	Platform.	Box.	Milk.	Caboose.	Coal.						
Stock at Sept. 30th, 1888...	75	52	2	4	16	14	6	94	64	646	654	25	28	787	2204	10	2308
Added since at cost of capital.....	6											4			4		4
Stock at Sept. 30th, 1889...	81	52	2	4	16	14	6	94	64	646	654	29	28	787	2208	10	2312

## No. 15.—Revenue Account, U. C. &amp; B. and R. &amp; C. Railroads.

RECEIPTS.	Year ending September 30th, 1888.		Year ending September 30th, 1889.				
	\$	c.	\$	c.			
Passengers .....	50,379	66	56,647	42			
Mails, Express, etc. ....	8,087	70	7,955	68			
Merchandise and Live Stock	153,981	91	167,764	57			
Miscellaneous .....	4,413	70	4,191	25			
			218,862	97			
				236,558	92		
EXPENDITURES.							
Operating Expenses.....	141,967	83	154,391	47			
Rental.....	72,152	77	75,000	00			
Taxes .....	8,400	00	8,400	00			
			222,520	60			
				237,791	47		
Balance carried to "Net Revenue Account," No. 7	<i>Dr.</i>	3,657	63	<i>Dr.</i>	1,232	55	
			218,862	97		236,558	92