

TWELFTH 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 June 30th, 1891.

NEW YORK :
WYNKOOP & HALLENBECK.
1891.

TWELFTH 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 June 30th, 1891.

NEW YORK:
WYNKOOP & HALLENBECK,
1891.

New York, Ontario & Western Railway Company.

DIRECTORS:

THOMAS P. FOWLER, <i>President</i> ,	- - -	16 & 18 Exchange Place, New York.
JOHN B. KERR, <i>Vice-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,	- - -	- - - - - " "
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.
JOHN B. KERR, <i>Vice-President and General Counsel</i> ,	- - - - -	" "
RICHARD D. RICKARD, <i>Secretary and Treasurer</i> ,	- - - - -	" "
JAMES E. CHILDS, <i>General Manager</i> ,	- - - - -	" "
JAMES C. ANDERSON, <i>General Freight and Passenger Agent</i> ,	- - - - -	" "
E. CANFIELD, <i>Chief Engineer</i> ,	- - - - -	Middletown, N. Y.
GEORGE W. WEST, <i>Supt. Motive Power</i> ,	- - - - -	" "
C. W. LANSHER, <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, MERCANTILE 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 RAILWAY COMPANY.

OFFICE OF THE PRESIDENT.

NEW YORK, September 30th, 1891.

TO THE STOCKHOLDERS:

Agreeably to your wish, expressed at the meeting in January last, the date of your Annual Meeting has been changed to the last Wednesday in September, thus enabling you to receive early information as to the details of the work of the fiscal year.

Your Directors feel that the record of the operations of your property for the first year, which includes the working of the Scranton Branch, furnishes a cause of congratulation, and a guarantee of increased earnings in the future.

Prior to July 1st, 1890, the earning and expense statements published by your Company, did not include the receipts and disbursements of the Utica Division, the latter being reported separately, the surplus and deficit only being credited or charged against income, and the comparative statement contained in the report of last year, therefore, did not include that Division.

It seemed best to include all our operations in the weekly, monthly and annual statements given out for the information of stockholders or the public, and that course has been followed during the entire year just closed.

The following is a comparison of the earnings and expenses for the year with those of the previous year, both years including the Utica Division:

	1891.	1890.
Passengers	\$656,184.84	\$614,653.08
Freight	2,013,685.28	1,455,993.55
Mail and Express	103,314.84	98,968.02
Miscellaneous	36,517.20	30,831.36
TOTAL	\$2,809,702.16	\$2,200,446.01

OPERATING EXPENSES.

Conducting Transportation.....	\$669,875.97	\$526,463.17
Motive Power.....	604,021.29	506,967.86
Maintenance of Cars.....	170,487.32	142,751.65
Maintenance of Way.....	395,377.39	321,663.44
General Expenses.....	100,947.14	90,310.70
Miscellaneous Expenses.....	114,935.11	96,321.66
TOTAL.....	\$2,055,644.22	\$1,684,478.48
Taxes.....	\$99,727.94	\$83,563.95
Total Operating Expenses and Taxes.....	\$2,155,372.16	\$1,768,042.43
Balance Net Earnings.....	654,330.00	432,403.58
Interest and Charges.....	553,890.68	285,961.67
SURPLUS.....	\$100,439.32	\$146,441.91

The Report of the General Manager and the tables prepared by the Treasurer, all submitted herewith, give the detail of the above figures, and of our general operations.

The earnings of the property, particularly on the Scranton Branch, show a steady increase, the coal shipments on the latter, during July, August and September, 1891 (latter partly estimated), being 63,960.02, 60,829.11 and 70,000 tons respectively against 22,954.13, 29,905.03 and 39,317.04 tons, for the corresponding months of 1890.

During the year, the balance of the five per cent. consolidated bonds were issued, and the proceeds applied to the payment of current indebtedness, making the total amount of bonds outstanding of that class, \$5,600,000, and, since the close of the year, the Board deemed it prudent to dispose of \$400,000 of the first mortgage "sixes."

The proceeds of the latter in part reimburse the treasury for advances made to coal producers on contract and mortgage, as previously reported. Your Board found that the latter investments would be slow in realizing, as the repayments are made as coal is shipped, and that the capital locked up was needed in our current operations; although the credit of the Company was high, and no difficulty was found in borrowing money from time to time, yet it seemed unsafe to permit the Company to carry a

considerable floating debt, which, in the event of any stringency in the money market, might cause serious embarrassment.

The "Zig-Zag" tunnel was finally completed in June last, and we confidently expect an economy in working to result from the use of the tunnel, the saving in time being already very apparent in movement of freight.

Trestles at Oswego, Rome and Weehawken were completed during the year, and have worked satisfactorily.

Another trestle and dock should be provided at Cornwall, which could be used to advantage in the shipment of mixed freight as well as coal.

Storage ground for coal will soon be required. It was found practicable to handle the business without such facilities during the present year, but an increase in tonnage will necessitate an expenditure on this account.

During the year, 850 coal cars were purchased upon the "Car Trust" plan, under trusts to the Bristol Wagon and Carriage Works Company, Limited, and the British Wagon Company, Limited. These trusts are payable in monthly instalments, aggregating \$5,177.70 per month, of which a sum, representing the interest on the cost of the cars, and the expense of insurance and of the trust, is charged to Income, and the remainder to Capital.

During the year there has been some falling off in through freight traffic, owing to the low rates that prevailed, the management declining to take business at unremunerative rates; there is also a decrease in second class passenger business, due to the failure of some of the Trunk Lines to carry out their agreements in regard to that class of travel. It is hoped that both these causes will be soon remedied, and an increase in each class shown.

The milk traffic shows a fair increase, our line now standing second in the list of carriers of that commodity.

The summer travel to the various resorts in Sullivan and Delaware Counties was very good, but the capacity of the board-

ing-houses and hotels in those localities was taxed to the utmost to accommodate guests, and more hotels and boarding-houses are needed. Improvements in that direction are under way, and the Company has offered inducements, by way of reduced rates to those who will build.

The times have not seemed favorable for any re-arrangement of the capital of the Company, consequently no plan has been prepared by your Board. Whenever the occasion warrants, the matter will be taken up by the Board, as requested by you at the last meeting.

On behalf of the Board,

THOMAS P. FOWLER,

President.

GENERAL MANAGER'S REPORT

FOR THE YEAR ENDING JUNE 30TH, 1891.

THOMAS P. FOWLER, ESQ.,
President.

DEAR SIR: I respectfully submit the following report of the operation of this Company's railway for the year ending June 30th, 1891. This report covers all lines owned, leased and operated. In previous years the detailed report covered only the main line and branches owned, separate reports having been made for the leased lines. In using figures for the previous year for comparison the reports have been consolidated the same as for the current year.

EARNINGS AND EXPENSES.

The gross earnings for the year were \$2,809,702, as compared with \$2,200,446 in previous year, an increase of \$609,256, or 27.69 per cent.

The working expenses for the year were \$2,055,644, as compared with \$1,684,478 for previous year, an increase of \$371,166, or 22.03 per cent. The percentage of working expenses this year was 73.16 per cent., and in previous year 76.55 per cent. The percentage of taxes this year was 3.55 per cent. of gross earnings, as compared with 3.8 per cent. in previous year.

The net earnings for the year were \$654,330, and in previous year \$432,404, an increase of \$221,926, or 51.32 per cent.

The ratio of net to gross earnings for the past three years has been as follows:

Year ending June 30th, 1889,	17.47	per cent.
“ “ “ “ 1890,	19.65	“
“ “ “ “ 1891,	23.29	“

Total number of passengers carried during the year was 1,008,215, as compared with 827,766 in previous year, an increase of 180,449 passengers, or 21.79 per cent.

The number of passengers carried one mile was 36,011,439, and in previous year 32,142,497, an increase of 12.03 per cent. There was an increase in the number of emigrant passengers carried one mile of 1,203,449, and an increase in local and coupon passengers carried one mile of 2,665,493.

The average earnings per passenger for the current year were 65 cents, and in previous year 74 cents.

The average earnings per passenger per mile were 1.822 cents, as against 1.912 in previous year. The increase in passengers carried and decrease in average earnings per passenger are accounted for in a measure by the large number of short-distance passengers carried on local trains of the Scranton Division between Carbondale and Scranton.

The passenger train mileage during the year was 919,106 miles while during the previous year it was 819,953 miles.

The earnings per passenger train per mile were 84.2 cents as compared with 88.7 cents in previous year, a decrease of about 5 per cent.

The expenses per passenger train mile were 60.1 cents as compared with 63.5 cents in previous year, or a decrease of 5.3 per cent.

The net earnings per passenger train mile were 24.1 cents as compared with 25.1 cents in previous year.

The total number tons freight carried was 1,737,059 as compared with 1,257,199 tons in previous year, an increase of 38.17 per cent.

The number tons freight carried one mile was 194,897,759, as compared with 114,554,570 in previous year, an increase of 70.13 per cent.

The earnings from freight were \$2,035,256, as compared with \$1,473,210 during previous year, an increase of 38.15 per cent.

The earnings per ton on local freight were \$1.07, same as in previous year.

The earnings per ton on Interstate freight were \$1.22, as compared with \$1.35 in previous year.

The average earnings per ton on all coal carried during the year were 96.39 cents, an increase of 33 cents, as compared with previous year.

The average earnings per ton on all freight carried were \$1.16, same as last year.

The average earnings per ton per mile on all classes of freight were 1.033 cents, as compared with 1.27 cents during previous year. The principal increase in tonnage is on coal carried, and the decrease in earnings per ton per mile, and the increase in earnings per ton, is due to the fact that most of this coal was carried a long distance.

The aggregate expenses per ton of freight carried during the year were 86.5 cents; during previous year the expenses were 92.5 cents.

The expenses per ton per mile were .77 cents, as compared with 1.10 cents during the previous year, or a decrease of 30 per cent.

The freight train mileage was 1,326,470 miles and during the previous year 1,015,235 miles, an increase of 311,235 miles or 30.65 per cent.

The earnings per freight train mile averaged \$1.53, as against \$1.45 in previous year.

The expenses per freight train mile were \$1.13 and in previous year \$1.14.

The net earnings per freight train mile were 40 cents and in previous year 31 cents.

The average number of cars and tons per freight train on the main line was 19.6 cars and 170 tons, and in mixed trains 10.5 cars and 91 tons; and on leased lines and branches the average for freight trains was 18.4 cars and 159.3 tons, and for mixed trains 6.7 cars and 58 tons. These figures include the milk trains, which reduces the average. The average number of freight cars per train, including all freight and mixed trains on main and

leased lines and branches, was 17, and in previous year 15.4, an increase of 10.4 per cent.

The average number tons freight per train mile hauled in all freight and mixed trains on main and leased lines and branches, was 147.22 tons as compared with 113.04 tons in previous year, an increase of 30.2 per cent. The large number of coal cars carrying 20 to 25 tons each has increased the tonnage relatively more than the increase in number of cars per train.

The gross earnings per mile operated were \$6,631.35, as compared with \$5,930.32 in previous year, an increase of 11.82 per cent.

The expenses per mile operated were \$4,851.65, as compared with \$4,539.76 in previous year, an increase of 6.87 per cent.

The net earnings per mile operated were \$1,779.70, as compared with \$1,390.56 during previous year, an increase of 28 per cent.

Statement of mileage run by engines and cars during the year, as compared with previous year :

	1891.	1890.
Passenger Trains.....	869,533	755,353
Freight Trains.....	1,000,370	699,708
Mixed Trains.....	365,673	380,127
Total Train Miles earning revenue	2,245,576	1,835,188
Shifting, pushing, light running, etc., engines	581,746	384,259
Total Traffic Engine Miles Run.....	2,827,322	2,219,447
Passenger Train Car Miles	3,493,768	3,077,490
Freight Train Car Miles	19,393,804	12,673,901
Mixed Train Car Miles.....	3,514,835	3,450,507
Total Car Miles	26,402,407	19,201,898

The performance of engines for the year ending June 30th, 1891, as compared with previous year was as follows :

	1891.	1890.
Total number of engines	113	92
Number making mileage	89	71
Average miles per engine	2,817	2,772

Engine Mileage.

	1891.	1890.
Passenger	848,241	737,586
Freight	1,154,211	800,875
Mixed	336,615	342,275
Shifter	416,073	290,195
Work Train	180,567	125,377
Light	72,181	49,058
Total miles run	3,007,888	2,345,366
<i>Fuel.</i>		
Tons of coal consumed	141,457	89,848
Pounds of coal consumed per engine mile	94.1	76.6
Pounds of coal consumed per car mile	10.1	8.8
<i>Stores.</i>		
Quarts of oil consumed	191,998	164,136
Pounds of waste used	32,135	33,506
<i>Miles run to.</i>		
One ton of coal	21.6	26.2
One quart of oil	15.7	14.3
One pound of waste	93.7	70.3
<i>Cost per engine mile in cents.</i>		
Repairs	3.3	3.9
Fuel	9.6	9.5
Stores	0.3	0.5
Wages of Engine crew, Cleaners, etc	6.4	6.5
Total cost per mile	19.6	20.4
Car mileage	27,857,211	20,365,047
Number cars hauled per mile	9.3	8.7

CONSTRUCTION AND IMPROVEMENT.

The amount charged to construction and improvement during the year, as compared with the previous year, is as follows:

	Year ending June 30th, 1891.	Year ending June 30th, 1890.
Construction	\$ 354,873.50	\$ 198,227.83
Improvement of Road	173,741.96	204,395.19
Improvement of Equipment	9,103.78	16,673.63
New Equipment	536,356.85	586,231.59
Land Purchases, Surveys, &c	6,491.21	9,640.54
Total	\$1,080,567.31	\$1,015,168.78

As in previous year, the principal increase in cost of equipment is for motive power and cars for the purpose of handling promptly the large coal tonnage from the Scranton Division.

The following statement shows the number and length of iron and wooden bridges and trestles on all lines owned, leased and operated :

	Number.	Aggregate length in feet.
Iron Bridges	94	14,706
Wooden Bridges	89	5,098
Wooden Trestles	124	23,884
Total	307	43,688

In the Road Department the following repairs, additions and improvements have been made :

8.0 miles new sidings have been laid, including yard at Hancock Junction and Y tracks at Livingston Manor, Norwich and Randallville.

7 hemlock bridges and trestles, aggregating 1,017 feet in length, and 6 hemlock overhead highway bridges, have been rebuilt with yellow pine. 14 hemlock passes have been rebuilt with yellow pine. 1 wooden pass has been replaced by masonry and iron I beams. 7 wooden bridges, aggregating 842 feet in length, have been replaced by iron bridges.

The "Cascade" culvert at Munnsville (a large stone arch under a heavy embankment) which was washed out during the previous year, has been rebuilt and enlarged.

1,102 feet of iron drain pipe have been laid.

1,305 rods of wire and 160 rods of snow fence have been built.

Mountaindale station grounds have been graded, and sidewalks have been laid in Middletown, Norwich and Fulton.

31,500 rail braces have been put in the track.

Masonry retaining walls have been built at Fair Oaks, Liberty Falls, Liberty, Fish's Eddy, Kenwood and Oswego.

77 stub switches have been taken out and replaced with safety switches.

A new combined station has been built at Mountindale.

Houses owned by the Company at Rock Rift and Seneca Hill have had extensive repairs. 13 tool houses for the section force have been built at points where there were none before, and many others have been improved. Norwich station has been connected with the sewerage system of the village. A milk station has been built at Pine Grove. The ice house at Brown's Pond has been enlarged by an addition 70'x 20'x13'. Station signals have been erected at Norwich, Earlville and Randallville. Many station platforms have been extended and most of the renewals have been made with yellow pine.

18.5 miles of 67-pound steel rail have been laid on the Middle Division, replacing 56-pound rail which has been used for sidings. The labor and actual difference in value, between 56 and 67 pound, have been charged to Improvement.

60 feet of arching in Fallsburg tunnel have been completed during the year.

There has been expended in taking down rock, widening cuts, grading and sloping during the year \$18,085.39, and for ballasting tracks between Walton and Franklin \$1,655.29.

There have also been used in repairs 141 steel frogs, 23 point switches and 31 sets switch timber; and in Improvement, 93 steel frogs, 88 point switches and 76 sets switch timber.

171,479 oak, cedar, yellow pine and chestnut ties have been used in repairs, and 21,955 cedar and chestnut ties in new sidings.

The cost of maintenance of track per train mile for the year was 14 cents, as compared with 14.5 cents in previous year.

UTICA DIVISION.

- 0.13 miles of sidings at Clinton and Rome have been laid.
 2 hemlock bridges and 2 hemlock highway bridges have been rebuilt with yellow pine.
 492 feet iron pipe has been used to replace wooden culverts. Culvert at Deansville has been rebuilt.
 546 rods of wire and 98 rods of snow fence have been built on this Division.
 5,316 rail braces have been put in the track.
 29 point switches have been put in in place of stub.
 Hamilton ice house has been enlarged. Wagon scales for coal have been put in at Utica and Rome.
 In repairs there were used 32 steel frogs, 9 point switches, 22 sets switch timber and 35,337 cross ties; in Improvement 7 frogs, 12 point switches, 14 sets switch timber and 980 cross ties.
 A transfer trestle has been built at Rome for transferring coal from cars to canal boats in the Erie and Black River canals.

For amount charged to each account, Improvements and Additions to line, see Table No. 5, page 33.

MOTIVE POWER—WORK SHOPS, ETC.

The following improvements have been made for the Motive Power Department.

Extension of engine-house at Norwich; new engine-house at Walton; water-tanks at Cook's Falls and Hancock Junction; turn-table at Liberty. All begun in previous year. New water-tanks have been built at Walton and Oswego; at Oriskany Falls a larger pipe was laid; a coal platform has been built at Hancock Junction.

CONSTRUCTION.

	Year ending June 30th, 1891.	Year ending June 30th, 1890.	Total
Weehawken Coal Docks	\$110,431.66	\$ 94,552.70	\$204 984.36
Zigzag Tunnel.....	151,469.02	102,837.51	
Rome Transfer Trestle	6,998.42		
Oneida Transfer Trestle	6,916.80		
Oswego Wholesale Trestle.....	58,510.69	1,197.89	59,708.58
Oswego Retail Trestle.....	5,247.18		
Oswego Dredging.....	10,486.50		
Total for the year.....	\$350,060.27		

IMPROVEMENTS AND ADDITIONS TO EQUIPMENT.

During the year the following new equipment has been purchased or built, and additions and improvements made and charged to Capital Account:

- 6 mogul and 15 consolidation freight engines, for burning anthracite coal have been purchased.
- 6 engines have been equipped with Beal's patent driver brake.
- 8 engines have been equipped with Boyer speed recorders.
- 2 engines have been equipped with steam-heating apparatus.
- 9 engines have been equipped with Westinghouse new automatic air-brakes and train signals.
- 4 engines have been equipped with Westinghouse train air signals.
- 3 engines have been equipped with Westinghouse new automatic air brakes.

PASSENGER CARS.

- 2 new baggage cars, the building of which was commenced in previous year, have been completed.
- 31 passenger cars have been equipped with Westinghouse new automatic air-brakes and train air signal.
- 18 passenger cars have been equipped with Westinghouse train air signal.

1 baggage car has been equipped with steam-heating apparatus.

6 passenger coaches were rebuilt and 78 received general repairs, 12 received new roofs, and 108 were painted or varnished.

Coach 28 was rebuilt and converted into a Pay Car.

FREIGHT CARS.

10 new refrigerator cars, commenced in previous year, have been completed.

8 new 4-wheel cabooses have been built; four were charged to operating expenses, replacing old cabooses destroyed, and four were additions to equipment.

20 new four-wheel dump cars for use in work trains have been purchased.

600 new 25-ton gondola coal cars have been purchased.

850 new 25-ton gondola coal cars have been purchased upon the "Car Trust" plan.

1 new Russell patent snow-plow has been built.

12 milk cars have been rebuilt and equipped with double refrigerator car doors.

88 freight cars have been equipped with automatic couplers, replacing ordinary draw-bars.

ADDITIONS TO SHOPS AND MACHINERY.

At Wechawken a new store-house has been built.

At Middletown: 1 new stationary engine boiler; 3 new oil-tanks and building for same; new ventilators in blacksmith shop; old boiler fitted up to run traverse table; new scrap bin and scales for weighing scrap; old brass foundry has been converted into new tin shop.

At Summitville, new sand house and dryer.

At Liberty, a new turn-table.

At Hancock Junction, a new sand and storehouse.

At Walton, a new engine-house.

At Norwich, extension to roundhouse, commenced last year, was completed.

At Oswego, a new stationary engine and boiler.

The increase in wages and materials used in repairs of freight cars (see Table No. 10) is owing in a great measure to the introduction of a large percentage of new 25-ton coal cars and the use of pushing engines to assist our trains over the heavy grades which has developed all of the weak points in the old equipment, and these cars going to the shops for repairs have been virtually rebuilt and their capacity increased. During the year 6 of the old milk cars, built prior to the reorganization, have been rebuilt and the capacity increased one-third. All repairs of this kind have been charged to operating expenses.

The present condition of our motive power and equipment, as compared with the previous year, can be judged from the following table.

	June 30, 1891.	June 30, 1890.
No. engines owned	113	92
No. engines in service	93	73
No. engines laid up in good condition	12	0
No. engines in shop under repairs	8	9
No. engines in shop waiting repairs	0	10
No. engines received general repairs	56	42
No. engines received ordinary repairs	28	33
No. cars awaiting repairs	122	57
No. cars received repairs	2,513	1,803

Ninety-three per cent of all engines are in actual service or laid up in good repair for the usual increase in summer business.

The number of cars awaiting repairs includes foreign cars awaiting light repairs at junction points.

The following statement shows total cost of fuel for locomotives, and the cost per train, car and engine mile, as compared with previous year :

	Total cost of fuel.	Cost per train mile.	Cost per engine mile.	Cost per car mile.
1889-90.....	\$212,245	11.57 cts.	9.56 cts.	1.105 cts.
1890-91.....	271,165	12.08 cts.	9.59 cts.	1.027 cts.

While there is a slight increase in cost per train and engine mile, there is a decrease of seven per cent. in the cost per car mile as compared with previous year, which is owing in a measure to the increase in number of large and powerful freight engines. The fuel used by the new anthracite freight engines (25 in number) is what is known as buckwheat coal, the smallest size of anthracite coal made, and a size that is not generally marketable, and which is sold at the mines at the rate of about fifty cents per ton. While this would appear to be a very economical fuel, the economy is offset to a certain extent by the fact that the engines use a larger amount, and for the reason that they consume nearly as much coal when standing still as they do when at work.

During the year we have furnished to small factories along the line 11,296 tons of coal from our supply, which has been sold through the Purchasing Agent. The amount realized for transportation of this coal on our own line was \$8,052, or 1.64 cents per ton per mile.

LOCAL TRAFFIC.

Local traffic continues to show a healthy increase, and in all probability will continue to grow, although a much larger increase will never be shown except as the manufacturing interests along the line increase, and the officers of the company are making constant efforts to encourage and foster such industries.

MILK TRAFFIC.

The following statement shows tonnage, revenue and earnings per train mile from milk business, as compared with previous year :

	Year ending June 30th, 1890.	Year ending June 30th, 1891.	Increase per cent.
Tons of milk carried.....	34,853	39,125	12.25
Tons carried one mile.....	4,979,787	5,898,822	18.45
Revenue.....	\$233,116	\$250,686	7.53
Miles run by milk trains.....	163,666	169,816	3.75
Earnings per train mile.....	\$1.42	\$1.47	3.5

This statement does not include revenue from freight, passenger and express business carried on these trains. The express business on the milk trains has increased largely, and many times during the summer a full car load of express has been carried

The milk business has during the summer months reached the maximum that can be carried by one train, and on many days during the past summer we have been obliged to run a second section. There is an increased demand for quicker transportation of butter, cheese, vegetables and other perishable freight, and the company is now seriously considering the question of putting on a second section of the milk train to run regularly during the three summer months, and of fitting out the second section with refrigerator cars in which shall be transported butter, cheese, and other perishable freight, making quick time and a more prompt delivery in New York. The ten new refrigerator cars which we have recently completed, and which are equipped with passenger trucks, Westinghouse air-brakes, etc., will be used so far as they will go for this additional business. The double service will enable us to make a later start in the morning with long distance milk and bring it into New York at the same time as at present. It will also give better satisfaction to shippers of milk that travels a short distance, and should increase the revenue from milk, as well as fast freight business.

COAL TRAFFIC.

Coal hauled for the Delaware & Hudson Canal Company from Sidney to Oswego, for lake shipment, during the year was 72,449 tons, an increase of 2,368 tons or 3.37 per cent. as compared with previous year. The average rate per ton per mile received for transportation of this coal was 0.6508 cents, as compared with 0.7096 during the previous year. The decrease in revenue per ton per mile has been occasioned by lower price of coal, this coal being carried on basis of selling price at Oswego.

Total coal shipments of D. & H. coal from Sidney to points on leased lines, via Randallsville, was 142,415 tons. During previous year the shipments were 165,947 tons, a decrease of 23,532 tons or 14.18 per cent.

The total amount of D. & H. coal shipped from Sidney to all points during the year was 290,793 tons, a decrease of 30,542 tons, or 9.5 per cent. as compared with previous year.

The total revenue from D. & H. coal during the year was \$186,662, as compared with \$214,594 in previous year. The decrease in tonnage and revenue on coal hauled for the Delaware & Hudson has been occasioned by the fact that a large amount of coal from the Scranton Division has been brought into this territory.

The average rate per ton per mile for transportation of D. & H. coal during the year was 0.79 cents, as compared with 0.84 cents during previous year.

The above statements do not include miscellaneous shipments of coal from foreign roads received at Sidney, Middletown, and other points and transported over our line, all of which have been included in our general freight statements.

TRANSPORTATION OF COAL FROM SCRANTON DIVISION.

With this year begins a new era in the business of the Ontario & Western, as on the first day of the fiscal year, July 1, 1890, the Scranton Division was opened, the transportation of coal began. During the first half of the year the coal shipments were necessarily light, but the aggregate tonnage carried during the year was 495,335 tons. The average revenue received per gross ton on all coal carried from the Scranton Division during the year was \$1.33.

Messrs. Dickson & Eddy, of 29 Broadway, New York, were appointed General Sales Agents for the sale of all coal brought from the Lackawanna Valley, and they have established the following branch agencies :

James E. Kelly, Agent for Northern New York and Eastern Canada, with headquarters at Utica.

Robert Downey, Agent for Oswego coal trestle, with headquarters at Oswego.

Howard & Knibbs, Agents for Western Canada and Western points in the United States, with headquarters at Buffalo.

F. A. Hosmer, Agent for Central New England, with headquarters at New Haven, Conn.

Arthur Cowie, Agent for Northern New York and Northern New England, with headquarters at Troy.

George T. Walker, Agent for Southern New York and local points, with headquarters at Middletown.

The large coal trestle at Oswego, for transferring coal from cars to lake vessels, was completed before the opening of navigation. It was found necessary to dredge the rock bottom of the Oswego River and slips in order that vessels drawing 14 feet of water (the maximum draft of the Welland Canal) might be admitted to the trestle, and this work is now going forward.

A trestle for transferring coal from coal to box cars is in use at Oneida, and at this point we are receiving and loading the light west-bound line cars from the New York Central and West Shore roads to western points via Buffalo and Suspension Bridge.

A transfer trestle at Rome, for transferring coal from cars to boats in the Erie and Black River Canals, is also in operation.

The coal trestle for transferring coal from cars to vessels at Weehawken was not completed until the middle of January, 1891, and up to that time the coal was sold in markets other than New York. Arrangements have now been established for placing a large tonnage of coal in New York Harbor, Northern New York, Canada (via rail and lake) Buffalo, Suspension Bridge and western points, both via lake and rail; to Central New England, via the Poughkeepsie Bridge and Newburgh, and to Atlantic coast points by water from New York. Notwithstanding the sharp competition of older coal-carrying lines we have been able to introduce this coal in the market, and with the exception of a few months last Spring have had no trouble to market the coal as fast as produced.

As contemplated in the report of last year, it was expected that we should be obliged this year to erect a coal storage plant at some point adjacent to the junction of the Scranton Division with the Main Line, and estimates have been prepared for a plant which will be able to store 120,000 tons. The necessity of stor-

ing certain sizes of coal during the season when it is impossible to market such sizes except at a sacrifice, needs no argument and every other anthracite coal-carrying road has already secured these facilities. It is claimed by these roads that the increase in price realized by marketing such sizes when they are in demand more than compensates for the cost of handling and storing, as well as the interest on money invested in coal and plant. The various devices used by anthracite coal-carrying roads for handling and storing coal were fully investigated, and it was finally concluded to adopt the plans of the Dodge Storage Company. While the first cost of this plant is high—the estimate of the Chief Engineer for ground, tracks, plant and preparation of the ground being \$120,000—the low cost of handling the large tonnage which must be taken each year from cars, stored and reloaded, and the time saved by prompt handling of cars, would in a short time prove the economy of the larger outlay. From the most reliable data which we are able to get from parties using this machinery, we are led to believe that the actual cost of handling, storing and reloading will not exceed seven cents per gross ton. The experience of this year has shown the excellent facilities of this Company's lines and connections for reaching the markets of New England, Canada and the West, both by rail and water, and with these facilities and the demand for winter all-rail coal, it is believed that we can market the limited amount of coal which we shall produce next winter and postpone the erection of a storage plant for another year.

Some of the mines with which we have perfected coal traffic agreements have not yet begun shipments, and others were started during this year and the output from them has been light. Shipments, however, from the mines which have been started are constantly increasing, and we have every reason to expect that during the current year our coal tonnage over the Scranton Division will aggregate about 750,000 tons.

PASSENGER TRAFFIC.

The total revenue derived from transportation of emigrant and second-class passengers during the year was \$97,828, an increase of \$11,833 as compared with previous year, or 13.75 per cent. Emigrant rates have been fairly well maintained during the year.

On coupon business, first and second-class through passengers, there has been a decrease of about 10 per cent in revenue as compared with previous year. This falling off has been occasioned by strict compliance on the part of this company with the rules of the Trunk Line Association, which rules we have reason to fear have not been so strictly observed by some of our competitors.

Summer passenger business continues to show a very healthy increase, and there is every prospect of its continued growth. The special inducements offered by the company in previous years for the purpose of stimulating the construction along the line of hotels and boarding-houses for the better accommodation of summer boarders, has resulted in a considerable increase in this class of building. During the year many additions have been made to the long list of hotels and boarding-houses along the line, and three large hotels for the accommodation of summer boarders were erected at Liberty; all of which were finished in time for this summer's business and were well filled. There is now under construction at Liberty a hotel much larger than any that has previously been built along the line, and estimated to cost \$60,000. An excellent site has been chosen near Young's Gap, north of the village, elevation about 1,800 feet above tide water, and the house with 250 feet front will overlook all that picturesque region to the south and east as far as the Shawangunk and Catskill Mountains. It will be completed in time for next season's business and will accommodate 350 guests.

A syndicate of Philadelphia capitalists has bought a considerable tract of land adjoining the summer resort at Sylvan Beach,

and before another season they will erect a number of cottages and a large hotel, estimated to cost \$20,000. The excursion business to the popular resort has been unusually heavy during the past season.

PASSENGER EXCURSIONS.

During the year 144 excursions, carrying 39,437 passengers, were run, from which the revenue was \$31,202. The total mileage made by excursion trains was 9,567, and the earnings per train mile averaged \$3.26. This is a very considerable increase over any previous year, both in the number of excursions and revenue. A considerable portion of this business was carried on regular trains, the mileage of which is included in the above.

THROUGH FREIGHT TRAFFIC.

During the year the New York Central has leased the Rome, Watertown & Ogdensburg line, over which our Ontario Despatch freight and through western passenger business is carried, but the friendly relations with the road have continued and there has been no diminution of our business via Suspension Bridge.

Owing to the alliance formed between the Canadian Pacific and the Vanderbilt lines in April last, we lost, during the latter months of the year covered by this report, a considerable part of the through freight business formerly handled by way of Utica in connection with the R., W. & O., Canadian Pacific and Soo Line, which business has been largely diverted to other roads. Freight tariffs via these lines are still in force, and we maintain our differentials, having in force the lowest all-rail rates from New York to St. Paul and Minneapolis, and we have been able to hold a fair share of the traffic. The revenue from this traffic, including all business received from the Canadian Pacific and Soo Line territory, amounted (after deducting terminals) to \$42,844, as compared with \$43,988 in the previous year, and represents but 1.5 per cent. of our gross receipts.

With the opening of the Scranton Division we have extended our tariffs from all Western points to points in the State of Pennsylvania, and this business has developed remarkably well so far. We are now transporting at least one train of oil per day which we receive from the West Shore at Oneida Castle and deliver to the Central R. R. of New Jersey at Scranton.

We have also secured shipments of iron ore from Northern New York to Scranton, and to Catawissa and Catasauqua via Scranton, which is loaded in returning coal cars.

A considerable business has also been worked up between Pennsylvania points and the New England States via the Central New England & Western R.R. and the New York & New England R.R., which latter road we reach via Cornwall and Newburgh.

The Scranton Division was fully described in last year's report, and the business which has been developed over this line during the past year has in every way justified its construction.

CORNWALL.

Nothing has been done about the erection of a coal trestle at Cornwall for transferring coal at that point to boats and vessels on the Hudson, but I earnestly recommend that funds be provided for building such a trestle in the near future. We shall this year reach the extreme limit of capacity of the Weehawken coal trestle, and a second trestle can be built at Cornwall at considerable less expense than at Weehawken, and the Cornwall trestle will, for a few years at least, take care of much of this business, and save on such tonnage 53 miles haul and the trackage and terminals of the West Shore road. I again recommend the construction of a transfer for receiving and delivering cars on floats to and from the New York & New England road at Cornwall, and a dock and warehouse for handling merchandise with a second story for the storage of freight. I believe that considerable additional business can be secured in

this way, and on such business we shall save the haul between Cornwall and Weehawken as well as trackage and terminal expenses. As I stated in the last year's report, the facilities of the West Shore road in New York City for handling joint business are entirely inadequate, and annoying freight blockades and delays are constantly occurring in consequence.

ENGINES AND COAL CARS.

Our present equipment, 113 locomotives and 3,137 coal cars, will be ample for handling the coal business for another year, except during a few months when there is always an excessive demand for coal cars, and during this period we shall probably lose more or less business, but on the whole we shall average about as well in this respect as other coal-carrying roads.

ZIG ZAG TUNNEL.

The Zigzag tunnel was opened for traffic on the 25th day of June, 1891. The total cost of the tunnel, including original surveys and cost of boring, was \$282,560.18. The length of the new line, from North Walton to the junction with the main line near Merrickville, is 5,286 feet. Length of the south approach is 1,300 feet in excavation; and of north approach, 1,000 feet in excavation; and 1,350 feet of embankment; and length of tunnel from portal to portal is 1,636 feet. The length of track saved, by construction of tunnel, is $1\frac{1}{4}$ miles (see Mileage Statement Table, No. 11, page 40), but, owing to the switchbacks on the Zigzag, the actual distance by trains saved is two miles. The grades through the tunnel are the same as grades approaching the tunnel on either side—66 feet south bound, and 75 feet north bound—while the grades over the Zigzag are 104 feet south bound, and 100 feet north bound.

The tunnel improvement included the filling of four large hemlock trestles at Churchill's Brook, North Walton, and Merrickville, of an aggregate length of 1,830 feet, and varying in height from

15 to 65 feet; also arched culvert masonry for the water-ways, and iron girders and masonry abutments at crossings over high-ways.

The work on the approach of tunnel was begun June 24th, 1889. Work on the tunnel section began June 23d, 1890. The tunnel section is of the same dimensions as the three other tunnels on the main line—14 feet in clear between bench-walls, and 16 feet 6 inches in clear from top of rail to soffit of the semi-circular arch. 874 feet of the tunnel is lined with bench-walls of rubble masonry and 16-inch brick arch, backed and filled with third and fourth-class masonry.

Rock excavation in tunnel proper was 21,837 cubic yards. In the approaches there were 154,431 cubic yards of earth, 7,775 cubic yards loose rock, and 52,891 cubic yards of solid rock excavation, of which amount 160,000 cubic yards were used in filling trestles.

There was of masonry and concrete in the bridge abutments, arches, and culverts 72 cubic yards of first-class, 2,125 cubic yards second-class, 1,028 cubic yards third-class, 1,606 cubic yards of fourth-class masonry, and 16 cubic yards of concrete.

In the tunnel arching and portals there were 18 cubic yards of first-class, 118 cubic yards of second-class, 3,084 cubic yards third-class, 1,097 cubic yards fourth-class masonry, 5 cubic yards of concrete, and 640,000 bricks.

The new track through tunnel and approaches is laid with 67-lb. steel on heavy oak ties, and is well ballasted throughout with broken stone.

The earth material in both approaches contained a large amount of clay and quicksand, interspersed with large boulders. There was a great deal of water found in both approaches, and as this portion of the work was done during a very rainy season, the work was delayed in consequence of the water, and for the reason that the old trestles which were being filled were in constant danger from frequent sliding and uneven settlement of the wet material. It was only with the greatest difficulty that trains were kept running over these trestles for several months in 1890.

The tunnel proper is sixteen feet longer than originally estimated, and there has also been built 100 feet more arching than was contemplated when the estimate was made. It was also found necessary to construct a highway bridge over the south approach, and these unlooked-for items have somewhat increased the cost of the tunnel, which exceeds the original estimate by \$3,560.

GENERAL REMARKS.

The volume of tonnage as well as revenue is steadily increasing (increase in tons hauled one mile over previous year is 70 per cent.), and as our through freight represents but 9 per cent., and our through passenger business only 4.4 per cent. of the gross earnings, the balance being derived from business which is purely local in character, it is in no danger of being seriously affected by through freight and passenger wars which have been so disastrous to American roads.

The physical condition of the road and equipment is good, and is now fully up to the standard of other single-track roads in this country. These improvements in road and revenue are steadily reducing the ratio of operating expenses.

Yours respectfully,

J. E. CHILDS,

General Manager.

September 25, 1891.

NEW YORK, ONTARIO & WESTERN RAILWAY CO.

REPORT OF SECRETARY AND TREASURER.

New York, September, 24th, 1891.

THOMAS P. FOWLER, ESQ.,

President.

DEAR SIR: For the fiscal year ending June 30th, 1891, I beg to submit herewith the statements of General Account, duly certified by the Auditor elected at the last annual meeting; also the usual statistics of operation, as follows:

- No. 1. Statement of Capital authorized
- " 2. " Stock Capital created.
- " 3. " Bond " "
- " 4. " Receipts and Expenditures on Capital Account.
- " 5. " Expenditures on Capital Account, 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.

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.....	\$48,000,000	\$2,000,000	.....
May 13th, 1880, pursuant to Chap. 155, Laws of 1880, to carry out re- organization, not exceeding.....	15,000,000	.....	.....
Mortgage, September 1st, 1884, 6 per cent. thirty-year bonds, redeem- able @ 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 Expenditure

	Expended to June 30th, 1890.	Expended During Year.	Total.
To Expenditure: On Main Line Branches } and Equipment..... }	\$63,497,733 18	\$1,279,117 31	\$64,776,850 49
		Per state- ment No. 5.	
To Balance.....			2,387,132 35
			\$67,163,982 84

WESTERN RAILWAY COMPANY.
ending June 30th, 1891.
and created by the Company.

Total.	CAPITAL CREATED.			
	STOCK.		Bonds.	Total.
	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.		
\$58,113,982 84	.....	.....

of Preferred Stock, of which \$6,000 is now outstanding.

showing amount issued.

Amount Issued.	Amount Unissued.
\$3,444,000 00	\$556,000
5,600,000 00	4,400,000

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

on Capital Account.

	Received to June 30th, 1890.	Received During Year.	Total.
By Receipts:			
Common Stock.....	\$58,113,982 84	.....	\$58,113,982 84
Preferred ".....	6,000 00	.....	6,000 00
First Mortgage 6 per cent. Bonds, exchanged for Pre- ferred Stock.....	1,994,000 00	.....	1,994,000 00
First Mortgage 6 per cent. Bonds sold.....	1,450,000 00	.....	1,450,000 00
Consolidated First Mortgage 5 per cent. Bonds sold.....	3,500,000 00	\$2,100,000 00	5,600,000 00
			\$67,163,982 84

No. 5. -Detail of Expenditure on Capital Account.

ROLLING STOCK:—Additional—		
6 Mogul Freight Engines	\$61,072 50	
13 Consolidated Freight Engines	101,748 64	\$222,821 14
2 Baggage Cars	Final \$2,520 71	
10 Refrigerator Cars	1,329 62	
10 Caboose Cars	1,604 42	
4 " "	1,667 23	
20 Rocker Dump Cars	5,352 98	
1 Russell Snow Plow	1,550 79	
600 Gondola Coal Cars	252,094 84	260,120 05
Amount paid on account of 850 Gondola Coal Cars, under Car Trust Agreements dated October 25th, 1890, and January 15th, 1891		47,415 07
		\$520,850 86
IMPROVEMENTS TO ROLLING STOCK—		
New Power Brakes to Engines	1,314 85	
Sundry Improvements to Engines	632 75	
Sundry Improvements to Passenger Cars	4,113 88	
Sundry Improvements to Freight Cars	2,834 68	
Steam Heating Apparatus for Passenger Equipment, required by the State	157 62	
		9,103 78
WORK SHOPS AND MACHINERY—		
Middletown	3,465 10	
Norwich	725 59	
Walton	260 12	
Hancock Junction	181 21	
Sidney	6 65	
Oswego	366 00	
Weehawken	35 50	
Summitville	212 53	
		5,275 70
IMPROVEMENTS AND ADDITIONS TO LINE—		
1951 Tons of 67 lb. Steel Rail laid in heavy grades, in place of 56 lb. steel, with Braces and Fastenings	10,532 82	
8 0 Miles additional Sidings and Safety Switches	78,177 95	
Rebuilding Bridges, Trestles, and Culverts; and Tunnel work	32,093 79	
Passenger Depots and Freight Houses	9,723 74	
Grading Station Yards, Sloping Cuts, Ditching, etc	19,671 99	
Signals	2,663 78	
Fencing	2,015 06	
Ballasting	1,655 29	
Water and Coal Stations	1,921 53	
Tarables	524 55	
Weehawken Terminal	110,641 75	
Oswego Coal Terminal	71,489 19	
Oswego Retail Coal Pockets	5,247 18	
Oneida Coal Transfer	6,019 80	
Rome "	6,098 42	
Middletown Coal Storage	2,108 14	
Cremeries	425 76	
Ziggag Tunnel—Expenditure to date	\$254,332 40	
Deduct Expenditure to June 30th, 1890	102,883 38	151,469 02
		523,339 70
Land Purchases and Land Damages		6,491 21
		\$1,080,507 31
Discount and Commission on \$2,100,000 Consolidated First Mortgage 5% Gold Bonds	108,500 00	
Consolidated First Mortgage Bond Expense Account	50 00	
		108,550 00
		\$1,279,117 31

NEW YORK, September 25, 1891.

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

We hereby certify that we have made a continuous monthly audit of the Books and Accounts of the Company for the year ending June 30th, 1891, and have compared the Vouchers with the Cash Book.

We have also examined the General Balance Sheet of June 30th, 1891, and compared it with the various books, and we certify the same is in conformity therewith.

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

BARROW, WADE, GUTHRIE & CO.,
Auditors.

No. 10.—Expenditure on Revenue

ABSTRACT A.—CONDUCTING TRANSPORTATION.

	June 30th, 1890.	June 30th, 1891.
SALARIES AND WAGES.		
	\$ c.	\$ c.
1. Superintendents, Train Dispatchers, and Clerks.....	18,243 11	27,353 47
2. Conductors, Baggage-men, and Brakemen.....	149,457 89	194,709 90
3. Agents, Telegraphers, Clerks, and Labor at Stations	127,619 47	158,506 76
4. Yardmasters, Switch, Signal and Watchmen.....	23,253 49	38,411 67
SUPPLIES AND SUNDRIES.		
5. Oil, Tallow, and Waste.....	6,154 03	5,767 64
6. Small Stores.....	7,007 45	16,274 34
7. Stations—Heating, Lighting, Furniture, etc.....	5,978 83	11,297 55
8. Advertising, Stationery, and Printing.....	19,299 99	11,310 67
9. Cars—Cleaning, Heating, Lighting, etc.....	12,309 70	14,891 32
10. Compensation—Injury to Persons.....	10,525 05	27,570 50
11. " " Loss of and Damage to Property.....	9,600 00	15,151 00
12. Incidentals.....	10,516 06	13,181 27
13. Terminal Expenses.....	126,298 10	124,621 04
14. Weehawken Coal Terminal.....	10,516 06	10,617 84
	526,463 17	669,875 97
Per Cent on Gross Receipts.....	23.92	23.84
No of Passengers carried.....	827,766	1,008,215
No. of Tons of Freight carried.....	1,257,199	1,737,059

ABSTRACT B.—MOTIVE POWER.

Working of Engines.		
SALARIES AND WAGES.		
1. Superintendents, Clerks, etc.....	7,538 76	7,434 49
2. Engineers and Firemen.....	127,420 74	162,504 84
3. Cleaners and Labor in Round Houses.....	22,306 09	26,087 94
SUPPLIES AND SUNDRIES		
4. Fuel for Locomotives.....	212,245 29	271,165 13
5. Oil, Tallow, Waste, and Sundry Stores.....	13,560 45	12,719 37
6. Water Service—Laborers, etc.....	9,011 85	11,862 98
Repairs of Engines.		
7. Wages for Repairs and Renewal of Engines.....	51,612 70	55,589 21
8. Materials " " " ".....	36,501 21	31,992 09
9. Wages for Repairs of Workshops, Tools, Turntables, Tanks, etc.....	9,639 24	9,034 03
10. Materials for Repairs of Workshops, Tools, Turntables, Tanks, etc.....	17,131 53	14,731 21
	506,967 86	604,021 20
Per Cent on Gross Receipts.....	23.04	21.50
Per Traffic Engine Mile.....	c. 22 84	c. 21.36

ABSTRACT C.—MAINTENANCE OF CARS.

1. Superintendents, Clerks, etc.....	7,560 50	7,442 29
2. Wages for Repairs of Passenger Cars.....	27,734 13	28,676 87
3. Materials " " " ".....	18,019 41	13,014 42
4. Wages for Repairs of Freight Cars.....	50,252 14	56,071 64
5. Materials " " " ".....	20,752 50	55,017 52
6. Wages for Repairs of Workshops, Tools, and Machinery	5,210 06	4,504 00
7. Materials " " " ".....	7,207 01	5,700 52
	142,751 65	170,487 32
Per Cent on Gross Receipts.....	0.49	0.07
Per Traffic Car Mile.....	c. 0.743	c. 0.640

Account.—Abstracts A to F.

ABSTRACT D.—MAINTENANCE OF WAY.		
	June 30th, 1890.	June 30th, 1891.
SALARIES AND WAGES.		
1. Superintendents, Clerks, etc.....	\$ 10,454 72	\$ 12,375 79
2. Foremen and Trackmen.....	134,477 70	153,409 43
3. Bridges, Tunnels, Culverts, etc.....	16,615 02	26,584 39
4. Buildings, Wharves, and Structures.....	7,237 73	10,357 66
5. Watchmen and Bridge Tenders.....	16,833 30	22,482 58
6. Other Labor.....	6,378 31	9,066 33
SUPPLIES AND SUNDRIES.		
7. Rails.....	2,715 34	1,610 79
8. Rail Fastenings.....	5,088 37	9,352 39
9. Frogs and Switches.....	9,095 75	11,350 08
10. Cross Ties.....	61,786 78	61,063 88
11. Bridges, Tunnels, Culverts, etc.....	26,178 26	26,671 65
12. Fencing.....	2,732 02	2,737 86
13. Buildings.....	6,975 79	9,616 87
14. Other Supplies.....	7,147 16	5,171 52
15. Tools and Machinery.....	5,911 58	5,254 77
16. Ballast and Ballasting.....	360 77	9,252 15
17. Clearing Snow and Ice.....	1,323 01	21,418 35
	321,663 44	395,377 39
Per Cent on Gross Receipts.....	14.62	14.07
Per Mile Line and Sidings owned and leased.....	\$686 80	\$729 87
ABSTRACT E.—GENERAL CHARGES.		
1. Salaries of Officers, Clerks, and Establishment.....	62,894 81	73,074 75
2. Advertising, Stationery, and Printing.....	5,400 00	5,250 33
3. Rent, Heating, and Lighting of General Offices.....	7,074 91	7,243 75
4. Postages, Telegraph, and Telephone.....	2,436 09	2,738 44
5. Furniture, Fixtures, and Sundries for General Offices.....	3,915 88	5,025 96
6. Legal Expenses.....	8,589 01	7,613 91
	90,310 70	100,947 14
Per Cent on Gross Receipts.....	4 10	3 50
ABSTRACT F.—MISCELLANEOUS EXPENSES.		
1. Rent of Rolling Stock.....	28,211 36	34,029 35
2. Rental of Property.....	9,238 91	10,765 41
3. Train Tolls on West Shore R.R.....	52,024 98	51,067 37
4. Insurance of Company's Property.....	3,876 13	5,527 15
5. Guaranty of Employees.....	750 00	480 00
6. Walkill Valley Train Tolls on Erie.....	2,220 28	2,241 31
7. Rental Scranton Terminal.....	.....	7,824 52
	96,321 63	114,935 11
Per Cent on Gross Receipts.....	4 38	4 09

No. II.—Mileage.

	June 30th, 1890.	June 30th, 1891.
Main Line: Cornwall to Oswego	273.15	271.75
Ellenville Branch	7.80	7.80
Delhi Branch	16.84	16.84
New Berlin Branch	22.38	22.38
Total miles owned	320.17	318.77
TRACKAGE RIGHTS.		
Weehawken to Cornwall: Over West Shore R.R.	53.07	53.07
LINES LEASED.		
Randallsville to Utica (U. C. & B. R.R.)	31.30	31.30
Clinton to Rome (R. & C. R.R.)	12.78	12.78
Wharton Valley R.R.	6.80	6.80
Ontario, Carbondale & Seranton R'y. ....	.....	54.05
Total miles leased	50.88	104.93
Total miles worked by Engines	424.12	476.77
TRACK MILEAGE.		
Main Line	273.15	271.75
Branches	47.02	47.02
Main Line Sidings	74.579	82.03
Branch " "	3.59	3.52
Total Tracks and Sidings Owned	398.339	404.32
Leased Lines	50.88	104.93
Leased Lines Sidings	19.128	32.85
Total Tracks and Sidings Leased	70.008	137.78
Total Tracks and Sidings Leased and Owned ..	468.347	542.10

No 12.—Statement of Engine and Car Mileage.

	June 30th, 1890.		June 30th, 1891.	
	ENGINE	CAR	ENGINE	CAR
Passenger Trains	755,353	3,077,490	869,533	3,493,768
Freight Trains	699,709	12,673,901	1,090,370	19,393,804
Mixed Trains	380,127	3,450,507	375,673	3,514,835
Total Train Miles	1,835,188	10,201,898	2,245,576	26,402,407
Switching, Light Running, etc.	384,259	.....	581,746	.....
Total Traffic Engine and Car Miles ..	2,219,447	10,201,898	2,827,322	26,402,407
Work Trains	134,149	1,320,115	180,566	1,080,745
Gross Engine and Car Miles	2,343,596	20,522,013	3,007,888	28,083,152

No. 14.—Return of Rolling Stock, June 30th, 1891.

	Locomotives.	PASSENGER AND FREIGHT CARS.															
		First-class.	Second-class.			Baggage and Express.		Total Passenger Cars.	Cattle.	Platform.	Box.	Milk.	Caboose.	Coal.	Total Freight Cars.	Derrick and Tool Cars, and Snow Plows and Dump Cars.	Grand Total
			With Smoking Compartment.	With Mail and Smoking Compartment	Ordinary.	Ordinary.	With Mail Compartment.										
Stock at June 30th, 1890.....	92	62	5	4	16	15	8	110	64	646	654	29	38	1687	3118	10	3238
Added since at Cost of Capital	21	.....	.....	.....	.....	2	.....	2	.....	.....	10	.....	4	600	614	21	637
Transfers .....	.....	53	.....	.....	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Stock Owned.....	113	49	5	4	29	17	8	112	64	646	664	29	42	2287	3732	31	3875
Cars Leased under Car Trust Agreements .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	850	850	.....	850
Total Stock Owned and Leased	113	49	5	4	29	17	8	112	64	646	664	29	42	3137	4582	31	4725