

NEWS OF THE RAILROADS

ANNUAL MEETING OF NORTHERN PACIFIC STOCKHOLDERS.

No Opposition to the Brayton Ives Ticket for Directors—Five New Men in the Board—Statement of Earnings and Expenses Furnished by Auditor Scott, by Authority of the Receivers, for the Year Ended June 30—A Deficit of \$6,503,004.

There was no friction at the annual meeting of the stockholders of the Northern Pacific Railroad yesterday. President Brayton Ives had everything his own way. But one ticket for Directors was in the field, and that received all the votes cast, which aggregated 309,001 shares. The new board is composed as follows: August Belmont, Marcellus Hartley, J. Horace Harding, Brayton Ives, Donald Mackay, W. E. Sanders, John E. Searles, Winthrop Smith, H. L. Burnett, H. S. Redmond, E. C. Hegeler, William E. Rogers, and Charlemagne Tower, Jr. The five last-named gentlemen were not members of the board last year. Gen. Burnett is said to be the representative of large blocks of both stock and bonds. Mr. Redmond is a member of the second mortgage bondholders' committee, Mr. Tower is a member of the third mortgage bondholders' committee, and Mr. Hegeler, who lives in La Salle, Ill., is a large holder of both stock and bonds. William E. Rogers was for eight years one of the Railroad Commissioners of this State.

President Ives submitted a financial report, which had been prepared by Auditor Scott for the receivers and furnished by them to the President. It is a statement of earnings, operating expenses, fixed charges, &c., of the Northern Pacific Railroad and branch lines, from July 1 to Aug. 15, 1893, (at which date the property passed into the hands of the receivers,) and from Aug. 16, 1893, to June 30, 1894, in which are included those of the Wisconsin Central lines and the Chicago and Northern Pacific Railroad, from July 1 to Sept. 26, 1893, the date when they passed out of the hands of the receivers.

The figures are as follows:

Gross earnings—	
From freight	\$12,378,402
From passengers	4,639,864
From mail, express, and miscellaneous	883,810
	\$17,902,076
Operating expenses—	
For conducting transportation	\$6,374,612
For maintenance and equipment	1,409,637
For maintenance of way and structures	3,421,008
For general expenses.....	1,545,384
	12,750,641
Taxes	565,914
	Total operating expenses and taxes
	\$13,316,553
Leaving net from operation.....	\$4,585,521
To which should be added—	
Dividend on St. Paul and Northern Pacific stock....	\$157,500
Interest on Chicago and Northern Pacific bonds..	51,750
Interest and dividends on other investments	133,514
Rental of tracks and other property	246,522
Receipts from sales of land covered by general first mortgage, applicable to sinking fund	159,362
Sundry other items.....	77,865
	\$826,513
Total income	\$5,412,034
Against which there have accrued charges for rentals, interest, &c., as follows:	
Rentals of track and equipment—	
Wisconsin Central Company	\$392,040
Chicago, Milwaukee and St. Paul Railway Company..	16,839
Chicago and Northern Pacific Railroad.....	83,611
St. Paul and Northern Pacific Railway Company..	\$22,815
Great Northern Railway Company	30,368
Minneapolis Union Railway Company	57,420
Northern Pacific Terminal Company	64,947
Terminal property, Winnipeg	233
Northwest Equipment Company	210,000
Union Passenger Station, Ashland	2,100
	\$1,680,373
Interest and sinking fund, general first mortgage bonds	3,286,010
Interest and sinking fund, general second mortgage bonds.....	1,400,000
Interest and sinking fund, general third mortgage bonds.....	800,185
Interest and sinking fund, Missouri dividend mortgage bonds.....	149,100
Interest and sinking fund, Pend d'Oreille Division mortgage bonds.....	52,920
Interest on consolidated mortgage bonds	2,262,794
Interest on dividend certificates extended	31,170
Interest on collateral trust notes.....	529,280
Interest on receivers' certificates.....	82,263
Interest on branch road bonds in hands of public	913,439
Sinking funds, branch road bonds....	160,285
Interest other than on funded debt....	314,346
Guarantee to Yellowstone Park Association	52,996
Loss operating Manitoba Hotel.....	16,339
Loss operating Puget Sound and Alaska Steamship Company.....	13,289
Loss operating Chicago and Northern Pacific Railroad, July 1 to Sept. 26, 1893	159,329
Miscellaneous other charges.....	10,914
	Total
	\$11,915,039
Deficit	\$6,503,004

Since the road has been in the hands of receivers the total amount of the payments authorized by the court is \$6,347,131. These payments include \$1,680,373 due for rental of tracks and equipment, the \$3,286,010 of interest and sinking fund on the first mortgage, the interest on the Missouri and Pend d'Oreille Division bonds, \$202,020; the interest on the collateral trust notes, \$529,280, and on the floating debt, \$314,346, and various smaller items aggregating \$335,132.