

Statement of Extraordinary Expenditures

DURING THE YEAR 1881.

Additional Equipment.....	\$3,289,141 96
Real Estate, Chicago.....	422,089 37
Real Estate, Milwaukee.....	97,193 50
Real Estate, Minneapolis.....	15,000 00
Real Estate, St. Paul.....	5,142 30
Real Estate, McGregor.....	7,100 10
Depot Grounds and Right of Way at sundry points.....	7,763 83
New Round House and Machine Shops, Milwaukee.....	27,423 66
New Car Shops, etc., Milwaukee.....	166,829 99
New Freight House, Milwaukee.....	10,193 98
New Iron Bridge at Sabula.....	46,157 47
New Freight House, St. Paul.....	19,685 84
New Eating House, Shops, etc., Savanna.....	18,408 41
New Elevator and Grounds at Minneapolis.....	137,385 81
New Bridge, Kinnickinnic.....	40,084 89
New Viaducts, Chicago.....	22,248 15
New Stock Yards at St. Paul and McGregor.....	43,567 26
New Elevators at sundry points.....	24,608 08
New Side Tracks.....	344,544 78
Total.....	\$4,744,569 38

VALUE OF FUEL AND SUPPLIES

ON HAND DECEMBER 31ST, 1881.

Coal.....	59,901 Tons,	\$188,689 75
Wood.....	4,276 Cords,	15,393 77
Ties.....	331,452 Number,	98,455 03
Oil.....	82,481 Gallons,	30,627 17
Waste.....	67,728 Pounds,	5,755 42
Splices, Bolts and Spikes.....	524,308 Pounds,	16,846 93
Iron (worked and unworked)..	1,550,304 Pounds,	53,871 91
Copper and Brass.....	87,406 Pounds,	17,649 01
Lumber and Timber.....	12,459,431 Feet,	232,659 05
Engine and Car Wheels.....	1,176 Number,	14,653 25
Engine and Car Wheels (on Axles)	726 Pairs,	20,454 09
Engine and Car Axles.....	269,216 Pounds,	10,327 76
Tires (Iron and Steel).....	164,336 Pounds,	11,499 62
Steel and Steel Springs.....	275,848 Pounds,	23,302 49
Engine, Car and Road Castings.	1,090,272 Pounds,	25,607 12
Rubber Springs.....	4,506 Pounds,	2,263 98
Steel Rails.....	592 Tons,	35,751 93
Iron Rails.....	2,212 Tons,	115,670 33
Paints and Oils.....		5,553 00
Other Supplies.....		103,732 38
Total.....		\$1,028,763 99

Statement of Earnings Monthly,

FOR THE YEAR 1881.

	FREIGHT.	PASSENGERS.	MAILS, EXPRESS, ETC.	TOTAL.
January.....	718,048 82	197,325 35	75,473 37	990,847 54
February.....	485,251 96	132,333 84	65,132 14	682,717 94
March.....	636,786 13	219,078 58	61,124 83	916,989 54
April.....	865,713 98	312,079 96	82,152 33	1,259,946 27
May.....	1,076,478 13	342,707 67	119,305 57	1,538,491 37
June.....	1,223,950 32	368,998 11	136,854 51	1,729,811 94
July.....	1,082,439 55	388,934 22	97,332 24	1,568,706 01
August.....	1,139,297 78	427,775 05	111,288 29	1,678,361 12
September.....	1,085,556 94	465,330 64	93,782 60	1,644,670 18
October.....	1,109,742 21	395,793 97	85,516 32	1,591,052 50
November.....	1,141,057 28	341,085 08	87,455 50	1,569,597 86
December.....	1,320,463 43	347,546 30	186,259 66	1,854,269 39
Total.....	\$11,884,795 53	\$3,938,988 77	\$1,201,677 36	\$17,025,461 66

SUMMARY.

No. of miles run by Passenger Trains.....	3,489,438
*No. of miles run by Freight Trains	9,762,800
†No. of miles run by Wood and Gravel Trains.....	1,714,292
Total No. of Miles run.....	14,966,530
No. Tons of Freight carried one Mile.....	697,347,607
No. of Passengers carried one Mile	137,940,086
Earnings per Mile run, on Freight.....	\$1 22
Earnings per Mile run, on Passengers.....	1 13
Expenses per Mile run, including all Expenditures.....	78
Percentage of Expenses to Earnings, including all Expenditures .....	.60,%
Amount received per Ton per Mile .....	.017% cts.
Amount received per passenger per Mile .....	.021% cts.
Cost of maintaining Track and Bridges, per Mile run,	15,½ cts.
Cost of Repairs of Engines, per Mile run. .041% cts.	
Cost of Engineers and Firemen, per Mile run .07% cts.	
Cost of Oil and Waste, per Mile run .....	.01½ cts.
Cost of Fuel, per Mile run	11,½ cts. 25,½ cts.
Length of Road owned, December 31st, 1881.....	4,217 Miles.
‡Gross Earnings per Mile of Road operated	\$4,445 29
‡Net Earnings per Mile of Road operated	1,751 31

*Includes switching.

†Mileage of Wood and Gravel Trains is not included in above per-centages.

‡In arriving at these results, the average number of miles in operation for the entire year were used, viz.: 3,830 miles.

Mileage and Revenue of Freight for the Year 1881.

	EASTWARD.	- WESTWARD.	TOTAL.
Number of Tons of Freight carried	2,222,413	2,053,675	4,276,088
Number of Tons of Freight carried one mile.	355,741,264	341,606,343	697,347,607
Revenue	\$6,028,299 15	\$5,865,092 50	\$11,893,391 65
		Less O. & M. Riv. R'y pro. of Earnings	8,596 12
		Total Freight Earnings.....	\$11,884,795 53
Rate per Ton per mile .....	.017 $\frac{1}{2}$ cts.	.017 $\frac{1}{2}$ cts.	.017 $\frac{1}{2}$ cts.

Mileage and Revenue of Passengers for the Year 1881.

	EASTWARD.	WESTWARD.	TOTAL.
Number of Passengers carried	1,570,492	1,415,393	2,985,885
Number of Passengers carried one mile . . .	63,530,415	74,409,671	137,940,086
Revenue	\$1,854,477 64	\$2,088,543 69	\$3,943,021 33
	Less O. & M. Riv. R'y pro. of Earnings		4,032 56
	Total Passenger Earnings		\$3,938,988 77
Rate per Passenger per mile . . . . .	.02 ¹ / ₃ cts.	.02 ¹ / ₃ cts.	.02 ¹ / ₃ cts.

Statement of Bonds, January 1st, 1882.

	RATE OF INTEREST.	INTEREST PAYABLE.	DATE.	YEAR PAYABLE.	AMOUNT.
Consolidated Mortgage Bonds.....	7 per cent.	Jan. and July.	1875	1905	11,738,000 00
First Mortgage, La Crosse Division Bonds.....	7 "	" "	1863	1893	5,673,000 00
" " Iowa & Minnesota Division Bonds....	7 "	" "	1867	1897	3,431,000 00
" " Prairie du Chien " ".....	8 "	Feb. and Aug.	1868	1898	3,674,000 00
Second " " " " " ".....	7 3-10"	" "	1868	1898	1,300,000 00
First " Chicago & Milwaukee " ".....	7 "	Jan. and July.	1873	1903	2,494,000 00
" " St. Paul (or River) " ".....	7 "	" "	1872	1902	* 3,998,000 00
" " Iowa & Dakota " ".....	7 "	" "	1869	1899	558,000 00
" " Iowa & Dakota Div. Extension " ".....	7 "	" "	1878	1908	3,814,000 00
" " Hastings & Dakota Division " ".....	7 "	" "	1872	1902	97,000 00
" " Hastings & Dak. Div. Extens'n " ".....	7 "	" "	1880	1910	5,290,000 00
" " Southwestern Division " ".....	6 "	" "	1879	1909	4,000,000 00
" " La Crosse & Davenport Div. " ".....	5 "	" "	1879	1919	2,500,000 00
" " Chicago & Pacific Division " ".....	6 "	" "	1880	1910	3,000,000 00
" " " " (Western) Div. " ".....	5 "	" "	1881	1921	9,200,000 00
" " Southern Minnesota Division " ".....	6 "	" "	1880	1910	7,203,000 00
" " Mineral Point Division " ".....	5 "	" "	1880	1910	2,160,000 00
" " Dubuque Division " ".....	6 "	" "	1880	1920	6,152,000 00
" " Wisconsin Valley Division " ".....	6 "	" "	1880	1920	1,700,000 00
Second Mortgage Bonds.....	7 "	April and Oct.	1864	1884	387,000 00
Minnesota Central Bonds.....	7 "	Jan. and July.	1864	1894	123,000 00
Milwaukee & Western Bonds.....	7 "	" "	1861	1891	215,000 00
Land Grant Income Bonds.....	7 "	" "	1880	1890	352,000 00

* \$881,000 of the amount is in Sterling Bonds of £100 each.

Dr.

General Account, December 31st, 1881.

Cr.

Cost of Road		120,073,629 99
Oshkosh & Miss. River R'y Bonds, etc.....	209,598 53	
Minnesota Midland R'y Stock and Bonds.....	307,751 58	
Construction and Equipment Minn. Midland R'y	73,371 05	
Purchase and Construction Hast. & Stillw'r R.R.	201,443 20	
St. Paul & Duluth R. R. Stock.....	716,480 00	
City of Hastings Bonds.....	7,700 00	
Clear Lake Park Association Bonds.....	3,000 00	
Minneapolis Eastern R'y.....	80,414 56	
Council Bluffs Union Elevator Stock.....	20,833 33	
St. Paul Union Depot Co.....	41,425 00	
St. Paul Warehouse and Elevator Co.....	21,066 00	
Illinois and Iowa Coal Lands.....	563,118 92	2,186,142 17
Stock of Material on hand	1,028,763 99	
Balances due from Agents and other Companies	315,244 68	
Miscellaneous Accounts	347,396 27	1,691,404 94
Bills Receivable	1,000 00	
Cash due on Stock Subscription	1,129,215 00	
Cash on hand.....	535,200 93	1,685,415 93
		\$125,636,593 03

Capital Stock, Preferred.....	14,401,483 00	
" " Common	20,404,261 00	34,805,744 00
Consolidated Mortgage Bonds	11,738,000 00	
First Mortgage La Crosse Division Bonds	5,673,000 00	
" " Iowa & Minn. Div.	3,431,000 00	
" " Pra du Chien " "	3,674,000 00	
Second " "	1,300,000 00	
First " "	2,494,000 00	
" " Chicago & Mil. " "	3,998,000 00	
" " St. Paul (or River) Div. Bonds..	558,000 00	
" " Iowa & Dakota " "	3,814,000 00	
" " Iowa & Dak. Div. Exten " "	97,000 00	
" " Hastings & Dak. Div.	5,290,000 00	
" " Hast. & Dak. Div. Exten. " "	4,000,000 00	
" " South-Western Division " "	2,500,000 00	
" " La Crosse & Dav'pt Div. " "	3,000,000 00	
" " Chicago & Pacific " "	9,200,000 00	
" " Chi. & Pac.(Western) " "	7,203,000 00	
" " Southern Minnesota " "	2,160,000 00	
" " Mineral Point " "	6,152,000 00	
" " Dubuque " "	1,700,000 00	
" " Wisconsin Valley " "	387,000 00	
Second Mortgage Bonds	123,000 00	
Minnesota Central Bonds.....	215,000 00	
Milwaukee & Western Bonds.....	352,000 00	79,059,000 00
Land Grant Income Bonds.....	6,755 00	
Incumbrances Assumed	2,490,397 40	
Bills Payable.....	2,161,108 85	
Unpaid Vouchers and Pay Rolls.....	1,401,850 01	
Miscellaneous Accounts (Current Balances).....	118,726 92	6,178,838 18
Dividends and Interest Unpaid		
Income Account		5,593,010 85
		\$125,636,593 03

29

JAMES P. WHALING, Auditor.

REPORT OF LAND COMMISSIONER.

LAND DEPARTMENT,
MILWAUKEE, APRIL 1st, 1882. }

HON. ALEXANDER MITCHELL,
President C. M. & St. P. R'y Co.

Present.

DEAR SIR:—I have the honor to submit the following report showing operations of the Land Department for the year ending December 31st, 1881:

IOWA GRANT.

During the year the company received 67,700.43 acres. This amount, added to the lands previously acquired, including about 92,000 acres awarded to the company by the U. S. Circuit Court of Iowa, and an undivided interest (half) in about 30,000 acres donated by the County of Cerro Gordo, makes an aggregate of 418,875.83 acres received by the company.

The total number of acres embraced in outstanding contracts issued by the McGregor Company, is 17,831.73 acres.

Deeds have been executed by this company on McGregor contracts for 4,559.33 acres.

During the year there were sold and contracted to be sold 158,344.83 acres, at the price of \$721,851.16.

There was received on account thereof \$248,385.20, being \$219,922.84 principal and \$28,462.36 interest.

There was also received \$29,872.62 on account of contracts previously issued by this company, and \$21,406.82 on account of contracts issued by the McGregor Company, and \$1,142.25 from miscellaneous sources.

There is due on contracts \$697,974.25.

An addition (of 117 acres) to the town of Spencer, Iowa, was platted, and the sales of lots amount to \$20,243.34, on account of which there was received \$7,476.59. The balance due thereon is \$13,750.08.

Under the system of rebating to settlers for breaking done by them within one year after purchase, the sum of \$60,539.51 was credited upon contracts for breaking 24,731 $\frac{7}{8}$ acres.

This system has proved very successful, having not only induced actual settlement of the lands, but secured the cultivation of an increased acreage.

MINNESOTA GRANT.

During the year our sales in Minnesota aggregated 1,120 acres, amounting to \$6,720.00.

The receipts on account thereof were \$1,456.00.

The rebates allowed for breaking done under sales of previous year amounted to \$3,032.10, the number of acres broken being 1,216 $\frac{1}{8}$.

During the month of November last the company received by transfer from the Trustees of the Southern Minnesota Railway Company 105,839 $\frac{1}{8}$ acres, and outstanding mortgages and contracts covering 5,511 $\frac{1}{8}$ acres, on which there is due \$31,571.33.

The company also acquired by purchase under the foreclosure of the old Southern Minnesota Pink Bond mortgage, 42,590 $\frac{1}{8}$ acres.

The outstanding mortgages on these lands embrace 1,520 acres, on which there is due \$4,763.51.

The lands remaining unsold December 31st, 1881, were:

	Acres.
Iowa.....	186,531 $\frac{7}{8}$
Minnesota.....	314,426 $\frac{7}{8}$
Making a total of.....	500,958 $\frac{1}{8}$

I append hereto statement giving summary of transactions to December 31st, 1881.

Respectfully submitted,
 WILLIS DRUMMOND, JR.,
Land Commissioner.

Statement

SHOWING OPERATIONS OF THE LAND DEPARTMENT TO DECEMBER 31st, 1881.

ACRES.

	Iowa.	Minnesota.	Total.
Acres received	418,875.87	324,014.56	742,890.43
Total acres sold, including McG. & M. River and S. Minn. R'y contracts...	232,344.13	9,587.84	241,931.97
Acres remaining unsold.....	186,531.74	314,426.72	500,958.46
Acres broken.....	24,731.77	1,216.84	25,948.61

AMOUNTS.

	Iowa.	Minnesota.	Total.
Total amount of sales made by this Department, including Spencer Town Lots, etc.....	\$906,790.57	\$15,320.66	\$1,012,111.23
Average rate per acre sold.....	4.66	5.91	.....
Collected on sales, contracts, etc.....	383,481.79	3,343.36	386,825.15
Amount of rebates allowed on breaking	60,539.51	3,032.10	63,571.61
Due on contracts.....	711,724.93	46,020.83	757,745.76

EXPENSES.

	Iowa.	Minnesota.	Total.
Salaries, commissions, advertising, office and other expenses	\$44,817.13	\$1,402.12	\$46,219.25
Taxes	14,889.75	.....	14,889.75
Interest on Land Grant Bonds	26,221.59	.....	26,221.59
Total.....			\$87,330.59