

TWENTY-SECOND

ANNUAL REPORT

OF THE

CHICAGO, MILWAUKEE & ST. PAUL

RAILWAY COMPANY.

1885.

1885.

TWENTY-SECOND ANNUAL REPORT

OF THE

Chicago, Milwaukee and St. Paul

RAILWAY COMPANY.

MILWAUKEE:

CHAMBER, AYER & CRAMER, PRINTERS.
1885.

OFFICERS AND DIRECTORS

OF THE

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY.

DIRECTORS.

| | | | | | | | |
|--------------------|---|---|---|---|---|---|------------|
| ALEX. MITCHELL, | - | - | - | - | - | - | MILWAUKEE. |
| JULIUS WADSWORTH, | - | - | - | - | - | - | NEW YORK. |
| SELAH CHAMBERLAIN, | - | - | - | - | - | - | CLEVELAND. |
| JOSEPH MILBANK, | - | - | - | - | - | - | NEW YORK. |
| JOHN B. DUMONT, | - | - | - | - | - | - | " |
| JAMES T. WOODWARD, | - | - | - | - | - | - | " |
| WM. ROCKEFELLER, | - | - | - | - | - | - | " |
| MEUER GEDDES, | - | - | - | - | - | - | " |
| HUGH T. DICKEY, | - | - | - | - | - | - | " |
| JAMES STILLMAN, | - | - | - | - | - | - | " |
| JOHN PLANKINTON, | - | - | - | - | - | - | MILWAUKEE. |
| PHILIP D. ARMOUR, | - | - | - | - | - | - | CHICAGO. |
| JASON C. EASTON, | - | - | - | - | - | - | LA CROSSE. |

OFFICERS.

| | | | | | | | |
|---------------------|---|--|---|---|---|---|------------|
| ALEX. MITCHELL, | - | President, | - | - | - | - | MILWAUKEE. |
| JULIUS WADSWORTH, | - | Vice President, | - | - | - | - | NEW YORK. |
| J. B. DUMONT, | - | Second Vice President, | - | - | - | - | " |
| ROSWELL MILLER, | - | General Manager, | - | - | - | - | MILWAUKEE. |
| J. F. TUCKER, | - | Assistant General Manager, | - | - | - | - | " |
| P. M. MYERS, | - | Secretary, and Assistant to Manager, | - | - | - | - | " |
| J. M. MCKINLAY, | - | Assistant Secretary and Transfer Agent, | - | - | - | - | NEW YORK. |
| J. M. BOKKEE, | - | Assistant Secretary and Transfer Agent, | - | - | - | - | " |
| R. D. JENNINGS, | - | Treasurer, | - | - | - | - | MILWAUKEE. |
| F. C. RANNEY, | - | Assistant Treasurer, | - | - | - | - | " |
| JOHN W. CARY, | - | General Solicitor, | - | - | - | - | " |
| BURTON HANSON, | - | Assistant General Solicitor, | - | - | - | - | " |
| J. P. WHALING, | - | General Auditor, | - | - | - | - | " |
| W. K. D. WINNE, | - | Assistant General Auditor, | - | - | - | - | " |
| E. Q. SEWALL, | - | Comptroller, | - | - | - | - | " |
| A. V. H. CARPENTER, | - | General Passenger and Ticket Agent, | - | - | - | - | " |
| GEO. H. HEAFFORD, | - | Assistant General Passenger and Ticket Agt., | - | - | - | - | " |
| A. F. MERRILL, | - | Assistant General Ticket Agent, | - | - | - | - | " |
| A. C. BIRD, | - | General Freight Agent, | - | - | - | - | " |
| D. W. KEYES, | - | Assistant General Freight Agent, | - | - | - | - | " |
| N. J. GOLL, | - | Assistant General Freight Agent, | - | - | - | - | " |
| D. J. WILKINSON, | - | Chief Engineer, | - | - | - | - | " |
| F. W. KIMBALL, | - | Assistant Chief Engineer, | - | - | - | - | " |
| JOHN T. CROCKER, | - | Purchasing Agent, | - | - | - | - | " |
| J. T. CLARK, | - | General Superintendent, | - | - | - | - | " |
| CHAS. H. PRIOR, | - | Assistant General Superintendent, | - | - | - | - | MILWAUKEE. |
| D. A. GIER, | - | Assistant General Superintendent, | - | - | - | - | RANDOLPH. |
| A. J. EARLING, | - | Assistant General Superintendent, | - | - | - | - | MILWAUKEE. |
| E. R. ROCK, | - | Superintendent Northern Division, | - | - | - | - | " |

REPORT
OF THE
BOARD OF DIRECTORS.

THE
 TWENTY-SECOND ANNUAL REPORT
 OF THE DIRECTORS OF THE
 CHICAGO, MILWAUKEE & ST. PAUL RAILWAY CO.,
 TO THE STOCKHOLDERS.

For the Year Ending December 31st, 1885.

The President and Directors of the Chicago, Milwaukee & St. Paul Railway Company submit to the stockholders the following report of the Company's business for the year ending December 31st, 1885:

| | |
|---|-----------------|
| Gross Earnings..... | \$24,413,272 92 |
| Operating Expenses (including taxes)... | 14,512,471 35 |
| Net Earnings..... | \$9,900,801 57 |

At the date of the last report the Company owned 4,804 miles of road, to which was added during the year 1885 the mileage of the Fargo & Southern Railway, 117 miles, located as follows:

| | |
|--|--------------|
| In the State of Minnesota..... | 46 miles. |
| In the Territory of Dakota..... | 71 miles. |
| Total | 117 miles. |
| Length of road at last report..... | 4,804 miles. |
| Making the present mileage of the road..... | 4,921 miles. |

The comparative earnings, expenses and general condition of the Company for the years 1884 and 1885 are as follows, viz.:

| GROSS EARNINGS. | | | |
|--|--------------|----|----------------------------|
| 1884..... | \$23,470,998 | 18 | |
| 1885..... | 24,413,272 | 92 | Increase\$942,274 74 |
| OPERATING EXPENSES. | | | |
| 1884..... | \$13,859,628 | 33 | |
| 1885..... | 14,512,471 | 35 | Increase\$652,843 02 |
| NET EARNINGS. | | | |
| 1884..... | \$9,611,369 | 85 | |
| 1885..... | 9,900,801 | 57 | Increase\$289,431 72 |
| INTEREST ON MORTGAGE BONDS. | | | |
| 1884..... | \$5,918,608 | 00 | |
| 1885..... | 6,096,573 | 65 | Increase\$177,965 65 |
| TONS OF FREIGHT MOVED. | | | |
| 1884..... | 6,023,016 | | |
| 1885..... | 6,482,869 | | Increase459,853 |
| NUMBER OF PASSENGERS CARRIED. | | | |
| 1884..... | 4,904,678 | | |
| 1885..... | 4,819,187 | | Decrease..... 85,491 |
| MILES RUN BY FREIGHT AND PASSENGER TRAINS. | | | |
| 1884..... | 19,220,510 | | |
| 1885..... | 19,743,207 | | Increase522,697 |
| COST OF OPERATING ROAD PER TRAIN MILE RUN. | | | |
| 1884..... | .72 | | |
| 1885..... | .74 | | Increase..... .02 |
| GROSS EARNINGS PER MILE OF ROAD. | | | |
| 1884..... | \$4,910 | 25 | |
| 1885..... | 5,021 | 24 | Increase.....\$110 99 |
| OPERATING EXPENSES PER MILE OF ROAD. | | | |
| 1884..... | \$2,899 | 50 | |
| 1885..... | 2,984 | 88 | Increase.....\$85 38 |
| NET EARNINGS PER MILE OF ROAD. | | | |
| 1884..... | \$2,010 | 75 | |
| 1885..... | 2,036 | 86 | Increase.....\$25 61 |

VALUE OF SUPPLIES AND MATERIALS DECEMBER 31ST.

| | | | |
|-----------|-------------|----|---------------------------|
| 1884..... | \$1,483,364 | 70 | |
| 1885..... | 1,543,216 | 74 | Increase\$59,852 04 |

AVERAGE MILES OF ROAD OPERATED DURING THE YEAR.

| | | | |
|-----------|-------|--|------------------|
| 1884..... | 4,780 | | |
| 1885..... | 4,862 | | Increase..... 82 |

The average price per ton per mile received for freights for a series of years past, has been as follows, viz.:

| | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 1865..... | 4.11 cts. | 1872..... | 2.43 cts. | 1879..... | 1.72 cts. |
| 1866..... | 3.76 cts. | 1873..... | 2.50 cts. | 1880..... | 1.76 cts. |
| 1867..... | 3.94 cts. | 1874..... | 2.38 cts. | 1881..... | 1.70 cts. |
| 1868..... | 3.49 cts. | 1875..... | 2.10 cts. | 1882..... | 1.48 cts. |
| 1869..... | 3.10 cts. | 1876..... | 2.04 cts. | 1883..... | 1.39 cts. |
| 1870..... | 2.82 cts. | 1877..... | 2.08 cts. | 1884..... | 1.29 cts. |
| 1871..... | 2.54 cts. | 1878..... | 1.80 cts. | 1885..... | 1.28 cts. |

STATEMENT OF INCOME ACCOUNT.

| | | | | |
|--|--|--|--|-----------------|
| 1885. | | | | |
| Jan. 1—By Balance..... | | | | \$5,532,981 10 |
| April 30—To second Dividend out of Net Earnings of 1884, viz.: | | | | |
| On Preferred Stock, \$16,540,983 @ 34%..... | | | | \$578,934 40 |
| On Common Stock, \$30,904,261 @ 1½%..... | | | | 463,563 92 |
| Balance..... | | | | 1,042,498 32 |
| | | | | \$4,490,482 78 |
| Dec. 31—By Gross Earnings 1885..... | | | | \$24,413,272 92 |
| Less Operating Expenses, (including taxes and insurance) 59.45%..... | | | | 14,512,471 35 |
| Balance..... | | | | \$9,900,801 57 |
| By Income from other sources..... | | | | 105,939 13 |
| | | | | \$10,006,740 70 |
| Dec. 31—To Interest on Bonds in 1885..... | | | | \$6,096,573 65 |
| " —To Dividend out of Net Earnings of 1885, viz.: | | | | |
| On Preferred Stock, \$16,540,983 @ 34%..... | | | | \$578,934 40 |
| On Common Stock, \$30,904,261 @ 1½%..... | | | | 472,006 65 |
| | | | | 1,050,941 05 |
| Balance, December 31st, 1885..... | | | | \$9,049,103 10 |

CAPITALIZATION AND COST OF PROPERTY.

| | | |
|---|-------------------|-----------|
| Total Bonded debt at date of last report, including all liens on purchased roads..... | \$100,254,000 | 00 |
| Add as follows: | | |
| Real Estate bonds..... | \$50,000 | 00 |
| Fargo & Southern R'y bonds assumed | 1,450,000 | 00 |
| | <u>1,500,000</u> | <u>00</u> |
| | \$101,754,000 | 00 |
| Less Bonds redeemed, as follows: | | |
| Dubuque Division bonds..... | \$67,000 | 00 |
| Wisconsin Valley Division bonds..... | 17,000 | 00 |
| Land Grant bonds..... | 200,000 | 00 |
| | <u>284,000</u> | <u>00</u> |
| Total bonded debt Dec. 31st, 1885..... | \$101,470,000 | 00 |
| Increase during the year..... | \$1,216,000 | 00 |
| Total Capital Stock at date of last report, viz.: | | |
| Preferred..... | \$16,540,983 | 00 |
| Common | 30,904,261 | 00 |
| | <u>47,445,244</u> | <u>00</u> |
| Issued in 1885: Preferred Stock, 49,999.17 shares..... | 4,999,917 | 00 |
| Total Capital Stock Dec. 31st, 1885..... | \$52,445,161 | 00 |

The entire cost of the Company's property, including rolling stock, depot grounds, cattle yards, elevators, machine shops, warehouses, docks, and other property, together with five bridges across the Mississippi River, is represented by stock and bonds as follows, viz.:

| | | |
|---|---------------|----|
| Preferred Stock..... | \$21,540,900 | 00 |
| Common Stock..... | 30,904,261 | 00 |
| Total Stock..... | \$52,445,161 | 00 |
| Mortgage and Land Grant bonds, including all liens on purchased roads..... | 101,470,000 | 00 |
| Total Capitalization, Stock and Bonds.. | \$153,915,161 | 00 |

For 4,924 miles, being at the rate of \$31,277.00 per mile.

EXTRAORDINARY EXPENDITURES.

There have been purchased and added to the equipment of the Company as follows:

| | | |
|-------------------------|-----|---------------------------|
| Locomotives | 20 | |
| Passenger coaches | 20 | |
| Box cars..... | 100 | |
| Refrigerator cars..... | 50 | At a cost of \$338,759 77 |

Additional expenditure has been made in the Company's shops, on equipment, amounting to

Making the cost of additions to Rolling Stock... \$411,865 84

Real Estate, Depot Grounds, etc., purchased :

| | | |
|--|----------------|-----------|
| At Chicago | \$42,452 | 06 |
| At Milwaukee | 4,034 | 40 |
| At St. Paul..... | 32,160 | 50 |
| At Minneapolis..... | 8,299 | 13 |
| And for additional grounds at other points..... | 13,214 | 58 |
| | <u>100,160</u> | <u>67</u> |

There have also been expended for new buildings (shops, freight houses, foundries, depots, warehouses, etc.), at different points on the road

| | | |
|--------------------------------------|--------------------|-----------|
| For viaducts, iron bridges, etc..... | \$119,819 | 54 |
| For new fences and culverts... .. | 36,708 | 98 |
| For new side tracks..... | 130,130 | 03 |
| Total extraordinary expenditures | <u>\$1,002,750</u> | <u>10</u> |

The Company has acquired by purchase the Fargo & Southern Railway, 117 miles in length, extending from Ortonville, on the Hastings and Dakota Division, to Fargo. It has assumed the bonded indebtedness thereof, amounting to \$1,450,000. By this purchase it has acquired an important position in the Red River Valley, which is believed to be essential to its protection. No other new lines have been acquired or built.

The policy of maintaining the excellent condition of the property has been continued, and a liberal expenditure in bet-

terments has been made. Notwithstanding the depression in commercial affairs during the past year, the earnings of the Company have increased \$942,274.74. With a return of commercial prosperity, a further increase in earnings is confidently expected.

The Company has acquired right of way and depot grounds in a favorable location for a new passenger station at Milwaukee, which will greatly facilitate the handling of its large passenger traffic at that point. It has also begun the purchase of grounds for additional freight houses at Chicago, in order to meet the needs of its growing freight traffic at that point.

You are referred to the annexed report of Roswell Miller, General Manager, for the details of the management and operation of the road, to whom and to the other officers and employes of the Company much credit is due for the faithful and efficient manner in which they have discharged their respective duties.

Respectfully submitted,

ALEX. MITCHELL,

President.

REPORT
OF THE
GENERAL MANAGER.

MILWAUKEE, MARCH, 1886.

HON. ALEXANDER MITCHELL,

President.

DEAR SIR :

The following tables give in detail the Earnings, Operating Expenses, etc., of this Company for the year 1885.

Very Respectfully,

ROSWELL MILLER,

General Manager.

STATEMENT
OF
 EARNINGS AND EXPENSES

FOR THE YEAR 1885.

EARNINGS.

| | |
|-------------------------------|------------------------|
| From Freight..... | \$17,101,742 22 |
| From Passengers..... | 5,499,737 19 |
| From Mails, Express, etc..... | 1,811,793 51 |
| Total Earnings..... | <u>\$24,413,272 92</u> |

EXPENSES.

| | |
|-------------------------------------|-----------------------|
| Repairs of Track..... | \$1,734,827 87 |
| Renewal of Track..... | 420,310 77 |
| Trackage..... | 154,559 18 |
| Repairs of Bridges..... | 168,960 28 |
| Repairs of Fences..... | 77,960 99 |
| Repairs of Buildings..... | 149,267 43 |
| Repairs of Locomotives..... | 943,696 51 |
| Repairs of Cars..... | 1,403,981 24 |
| Repairs of Tools and Machinery..... | 83,131 15 |
| Management and General Offices..... | 497,099 36 |
| Foreign Agency and Advertising..... | 213,771 84 |
| Carried forward..... | <u>\$5,847,566 62</u> |

| | |
|---|------------------------|
| Brought forward..... | 5,847,566 62 |
| Station Service..... | 2,173,572 23 |
| Conductors, Baggage and Brakemen..... | 1,101,835 94 |
| Engineers, Firemen and Wipers..... | 1,428,578 08 |
| Train and Station Supplies..... | 424,267 80 |
| Fuel Consumed..... | 1,946,707 43 |
| Oil and Waste..... | 188,026 80 |
| Personal Injuries..... | 127,499 46 |
| Damage to Property..... | 50,926 68 |
| Loss and Damage of Freight and Baggage..... | 22,871 75 |
| Legal Expenses..... | 46,391 66 |
| New York Office Expenses..... | 28,703 34 |
| Taxes..... | 733,545 08 |
| Insurance..... | 68,419 50 |
| Miscellaneous Expenses..... | 150,657 85 |
| Stock Yard Expenses..... | 14,716 11 |
| Expenses Elevator "A"..... | 9,655 92 |
| Expenses Elevators "B" and "C"..... | 16,145 09 |
| Expenses Elevator "E"..... | 16,177 57 |
| Expenses Elevator Minneapolis..... | 15,831 47 |
| Mileage of Cars..... | 100,574 97 |
| Total Expenses..... | <u>\$14,512,471 35</u> |

RECAPITULATION.

| | |
|---------------------|-----------------------|
| Gross Earnings..... | \$24,413,272 92 |
| Total Expenses..... | <u>14,512,471 35</u> |
| Net Earnings..... | <u>\$9,900,801 57</u> |

COMPARATIVE STATEMENT

or

EARNINGS AND EXPENSES

FOR THE YEARS 1884 AND 1885.

EARNINGS.

| | 1884. | 1885. | Increase. | Decrease. |
|-------------------------------|-----------------|-----------------|--------------|------------|
| From Freight..... | 16,128,964 06 | 17,101,742 22 | 972,778 16 | |
| From Passengers..... | 5,766,845 49 | 5,499,737 19 | | 267,108 30 |
| From Mails, Express, etc..... | 1,575,100 68 | 1,511,793 51 | 236,602 88 | |
| Gross Earnings..... | \$23,470,998 18 | \$24,113,272 92 | \$942,274 74 | |

EXPENSES.

| | 1884. | 1885. |
|----------------------------------|----------------|----------------|
| Repairs of Track..... | 1,608,452 88 | 1,734,827 87 |
| Renewal of Track..... | 315,865 63 | 420,310 77 |
| Trackage..... | | 154,559 18 |
| Repairs of Bridges..... | 197,149 51 | 168,960 28 |
| Repairs of Fences..... | 34,813 42 | 77,960 99 |
| Repairs of Buildings..... | 183,354 35 | 149,267 43 |
| Repairs of Locomotives..... | 995,183 63 | 943,696 51 |
| Repairs of Cars..... | 1,482,931 04 | 1,403,981 24 |
| Repairs of Tools and Machinery.. | 96,321 89 | 83,131 15 |
| Carried forward..... | \$4,914,072 35 | \$5,136,695 42 |

| | 1884. | 1885. |
|----------------------------------|-----------------|-----------------|
| Brought forward..... | 4,914,072 35 | 5,136,695 42 |
| Management and General Offices.. | 506,377 84 | 497,099 36 |
| Foreign Agency and Advertising.. | 227,654 90 | 213,771 84 |
| Station Service..... | 2,047,207 64 | 2,173,572 23 |
| Conductors, Bag'ge and Brakemen. | 1,061,884 81 | 1,101,835 94 |
| Engineers, Firemen and Wipers... | 1,372,394 65 | 1,428,578 08 |
| Train and Station Supplies..... | 375,082 77 | 424,267 80 |
| Fuel Consumed..... | 1,899,955 91 | 1,946,707 43 |
| Oil and Waste..... | 202,100 80 | 188,026 80 |
| Personal Injuries..... | 109,808 95 | 127,499 46 |
| Damage to Property..... | 53,378 74 | 50,926 68 |
| Loss and Damage of Fr't and B'ge | 33,359 60 | 22,671 75 |
| Legal Expenses..... | 48,151 16 | 46,391 66 |
| New York Office Expenses..... | 18,534 03 | 28,703 34 |
| Taxes..... | 702,060 24 | 733,545 08 |
| Insurance..... | 78,482 46 | 68,419 50 |
| Miscellaneous Expenses..... | 140,829 49 | 150,657 85 |
| Stock Yard Expenses..... | 13,033 92 | 14,716 11 |
| Expenses Elevator "A"..... | 10,125 31 | 9,655 92 |
| Expenses Elevators "B" and "C".. | 14,258 06 | 16,145 09 |
| Expenses Elevator "E"..... | 15,556 07 | 16,177 57 |
| Expenses Elevator Minneapolis... | 15,318 63 | 15,831 47 |
| Mileage of Cars..... | | 100,574 97 |
| Total Expenses..... | \$13,859,628 33 | \$14,512,471 35 |

RECAPITULATION.

| | 1884. | 1885. | Increase. |
|---------------------|----------------|----------------|--------------|
| Gross Earnings..... | 23,470,998 18 | 24,113,272 92 | 942,274 74 |
| Total Expenses..... | 13,859,628 33 | 14,512,471 35 | 652,843 02 |
| Net Earnings..... | \$9,611,369 85 | \$9,900,801 57 | \$289,431 72 |

Statement of Earnings Monthly, for the Year 1885.

| | FREIGHT. | PASSENGERS. | MAILS, EXPRESS, ETC. | TOTAL. |
|----------------|-----------------|----------------|----------------------|-----------------|
| January..... | 1,126,086 57 | 274,441 64 | 116,869 28 | 1,517,397 49 |
| February..... | 969,220 05 | 266,797 49 | 109,478 63 | 1,345,496 17 |
| March..... | 1,521,192 83 | 444,870 42 | 115,007 55 | 2,081,070 80 |
| April..... | 1,293,639 45 | 508,294 79 | 125,329 75 | 1,927,263 99 |
| May..... | 1,248,331 41 | 461,879 59 | 165,019 51 | 1,875,230 51 |
| June..... | 1,242,941 07 | 490,249 74 | 132,305 67 | 1,865,499 48 |
| July..... | 1,226,477 48 | 533,036 35 | 134,462 32 | 1,893,976 15 |
| August..... | 1,102,875 46 | 527,232 95 | 136,802 46 | 1,766,910 87 |
| September..... | 1,537,776 25 | 589,199 04 | 146,302 58 | 2,273,277 87 |
| October..... | 2,208,091 86 | 517,679 44 | 166,702 28 | 2,892,473 58 |
| November..... | 1,975,665 06 | 465,143 08 | 197,611 75 | 2,638,419 89 |
| December..... | 1,649,444 73 | 420,912 66 | 265,898 73 | 2,336,256 12 |
| Total..... | \$17,101,742 22 | \$5,499,737 19 | \$1,811,793 51 | \$24,413,272 92 |

20

Statement of Income from all Sources for the Year 1885.

| | |
|------------------------------|-----------------|
| From Freight..... | 17,101,742 22 |
| “ Passengers | 5,499,737 19 |
| “ Mail Service..... | 638,764 24 |
| “ Express Service | 402,950 70 |
| “ News Service | 15,977 03 |
| “ Rents | 30,140 42 |
| “ Telegraph..... | 15,951 82 |
| “ Extra Baggage..... | 79,397 95 |
| “ Sleeping Cars | 82,782 91 |
| “ Parlor Cars | 14,124 10 |
| “ Stock Yards | 91,805 84 |
| “ Milk..... | 61,066 67 |
| “ Elevator “A”..... | 45,841 59 |
| “ Elevators “B” and “C”..... | 116,394 70 |
| “ Elevator “F”..... | 120,977 24 |
| “ Elevator Minneapolis | (65,618 30 |
| Total | \$24,413,272 92 |

21

Milcage and Revenue of Freight for the Year 1885.

| | EASTWARD. | WESTWARD. | TOTAL. |
|--|---|----------------|-----------------|
| No. Tons of Freight carried..... | 3,468,305 | 3,014,564 | 6,482,869 |
| No. Tons Freight carried one mile..... | 713,238,399 | 621,483,054 | 1,337,721,453 |
| Revenue..... | \$9,160,042 00 | \$7,948,867 68 | \$17,108,909 68 |
| | Less O. & M. Riv. R'y proportion of Earnings... | | 7,167 46 |
| | Total Freight Earnings..... | | \$17,101,742 22 |
| Rate per Ton per mile | 1.28 cts. | 1.27 cts. | 1.28 cts. |

22

Mileage and Revenue of Passengers for the Year 1885.

| | EASTWARD. | WESTWARD. | TOTAL. |
|--------------------------------------|---|----------------|----------------|
| No. Passengers carried..... | 2,369,901 | 2,449,286 | 4,819,187 |
| No. Passengers carried one mile..... | 93,753,231 | 115,796,956 | 214,550 187 |
| Revenue | \$2,676,730 87 | \$2,826,600 12 | \$5,503,330 99 |
| | Less O. & M. Riv. R'y proportion of Earnings... | | 3,593 80 |
| | Total Passenger Earnings..... | | \$5,499,737 19 |
| Rate per Passenger per mile..... | 2.71 cts. | 2.44 cts. | 2.56 cts. |

23

Statement of Commodities Transported

DURING THE YEAR 1885.

| COMMODITY. | Tons. | Per Cent. |
|--------------------------------------|-----------|-----------|
| Wheat..... | 817,849 | 12.62 |
| Barley..... | 232,005 | 3.58 |
| Oats..... | 158,406 | 2.44 |
| Corn..... | 170,404 | 2.63 |
| Flax Seed..... | 128,690 | 1.98 |
| Other Cereals..... | 100,634 | 1.55 |
| Hay..... | 51,336 | 0.79 |
| Flour..... | 380,904 | 5.88 |
| Mill Feed..... | 97,122 | 1.50 |
| Pork and Beef..... | 75,712 | 1.17 |
| Dairy Product..... | 37,718 | 0.58 |
| Salt..... | 58,319 | 0.90 |
| Lime, Cement and Plaster..... | 107,677 | 1.66 |
| Brick and Stone..... | 247,239 | 3.81 |
| Merchant, Pig and Railroad Iron..... | 132,275 | 2.04 |
| Agricultural Implements..... | 64,773 | 1.00 |
| Coal..... | 695,478 | 10.73 |
| Live Stock..... | 386,925 | 5.97 |
| Lumber..... | 969,425 | 14.96 |
| Merchandise..... | 536,178 | 8.27 |
| Miscellaneous..... | 1,033,800 | 15.94 |
| Total..... | 6,482,869 | 100.00 |

EQUIPMENT

OWNED BY THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY,
DECEMBER 31ST, 1885.

| | |
|--|--------|
| Locomotives | 684 |
| Passenger Cars (1st and 2d class) | 295 |
| Sleeping Cars | 48 |
| Parlor Cars | 8 |
| Dining Cars..... | 9 |
| Baggage, Postal, Mail and Express Cars | 215 |
| Box Cars..... | 12,572 |
| Stock Cars..... | 2,326 |
| Flat and Coal Cars..... | 4,044 |
| Refrigerator Cars | 353 |
| Caboose, Wrecking, Tool Cars, etc..... | 452 |

Statement of Extraordinary Expenditures
During the Year 1885.

| | | |
|--|-------------|----|
| Additional Equipment..... | 411,865 | 84 |
| Real Estate, Chicago..... | 42,452 | 06 |
| Real Estate, Milwaukee..... | 4,034 | 40 |
| Real Estate, St. Paul | 32,160 | 50 |
| Real Estate, Minneapolis..... | 8,299 | 13 |
| Real Estate, sundry points..... | 13,214 | 58 |
| Foundry, Shops, Round-house, etc., Milwaukee..... | 30,447 | 13 |
| Stock Yards, etc., Milwaukee | 11,749 | 30 |
| Viaduct, Minneapolis..... | 2,126 | 63 |
| Viaduct, Chicago..... | 1,737 | 82 |
| Iron Bridges, sundry points | 115,955 | 09 |
| Warehouses, etc., Chicago..... | 17,701 | 35 |
| Freight House, etc., La Crosse | 1,951 | 60 |
| Warehouses, Shops, etc., Minneapolis..... | 30,406 | 96 |
| New Fences | 16,031 | 76 |
| New Culverts..... | 20,677 | 22 |
| Yard Improvements, Janesville | 7,881 | 07 |
| New Side Tracks | 130,130 | 03 |
| New Depots, Warehouses, Coal Sheds, etc., at sun- dry points..... | 103,927 | 63 |
| Total | \$1,002,750 | 10 |

VALUE OF FUEL AND SUPPLIES

ON HAND DECEMBER 31st, 1885.

| | | | |
|----------------------------------|-------------------|-------------|----|
| Coal..... | 83,399 Tons, | 170,548 | 47 |
| Wood | 41,282 Cords, | 101,352 | 12 |
| Ties..... | 450,393 Number, | 158,463 | 03 |
| Steel and Iron Rails | 6,211 Tons, | 119,170 | 47 |
| Oil..... | 132,402 Gallons, | 28,821 | 39 |
| Waste | 75,125 Pounds, | 6,418 | 53 |
| Splices, Bolts and Spikes | 867,819 Pounds, | 20,490 | 23 |
| Iron (worked and unworked) ... | 9,083,939 Pounds, | 152,801 | 87 |
| Copper and Brass..... | 350,584 Pounds, | 41,212 | 53 |
| Lumber and Timber | 11,565,494 Feet, | 200,421 | 70 |
| Piles..... | 195,813 Feet, | 18,969 | 38 |
| Posts..... | 13,287 Number, | 2,158 | 42 |
| Engine and Car Wheels | 4,718 Number, | 34,616 | 35 |
| Engine and Car Wheels (on axles) | 2,517 Pairs, | 62,755 | 60 |
| Engine and Car Axles..... | 511,804 Pounds, | 12,745 | 59 |
| Tires | 186,204 Pounds, | 11,640 | 51 |
| Steel and Steel Springs..... | 506,124 Pounds, | 28,661 | 70 |
| Engine, Car and Road Castings.. | 3,618,372 Pounds, | 73,938 | 23 |
| Rubber Springs | 10,279 Pounds, | 5,613 | 01 |
| Paints and Oils | | 14,901 | 43 |
| Stationery Supplies..... | | 25,433 | 38 |
| Other Supplies..... | | 252,082 | 80 |
| Total | | \$1,543,216 | 74 |

SUMMARY.

| | |
|--|---------------|
| No. of miles run by Passenger trains | 6,106,153 |
| *No. of miles run by Freight trains | 18,637,054 |
| No. of miles run by Wood and Gravel trains..... | 860,170 |
| Total No. of miles run | 20,603,377 |
| No. of tons of Freight carried one mile | 1,837,721,453 |
| No. of Passengers carried one mile..... | 214,550,187 |
| Earnings per mile run, on Freight | \$1 25 |
| Earnings per mile run, on Passengers | 90 |
| Expenses per mile run, including all expenditures.. | 74 |
| Percentage of Expenses to Earnings, including all expenditures | 59 % |
| Amount received per ton per mile | 1.28 cts. |
| Amount received per Passenger per mile | 2.56 cts. |
| †Cost of maintaining Track and Bridges per mile run | 12.60 cts. |
| Cost of repairs of Locomotives, per mile run 4.80 cts. | |
| Cost of Engineers, Firemen and Wipers, per mile run | 7.20 cts. |
| Cost of Oil and Waste, per mile run | 1.00 ct. |
| Cost of Fuel, per mile run..... | 9.90 cts. |
| Length of road owned, December 31st, 1885..... | 4,921 miles. |
| Average No. of miles in operation during the year. | 4,862 miles. |
| ‡Gross Earnings per mile of road operated..... | 5.021 24 |
| ‡Net Earnings per mile of road operated | 2.086 36 |

* Includes switching.
 † Mileage of Wood and Gravel trains is not included in these percentages.
 ‡ In arriving at these results, the average number of miles in operation for the entire year were used, viz., 4,862 miles.

Statement of Bonds January 1st, 1886.

| DESCRIPTION OF BONDS. | RATE OF INTEREST. | INTEREST PAYABLE. | DATE. | YEAR PAYABLE. | AMOUNT. |
|--|-------------------|-------------------|-------|---------------|------------------|
| Consolidated Mortgage Bonds..... | 7 per cent. | Jan. and July. | 1875 | 1905 | 11,470,000 00 |
| Terminal Bonds..... | 5 | " | 1884 | 1914 | 3,000,000 00 |
| First Mortgage, La Crosse Division Bonds..... | 7 | " | 1863 | 1893 | 5,279,000 00 |
| " " Iowa & Minnesota Division Bonds..... | 7 | " | 1867 | 1897 | 3,198,000 00 |
| " " Prairie du Chien | 8 | Feb. and Aug. | 1868 | 1898 | 3,674,000 00 |
| Second " " | 7 3/4 | " | 1868 | 1898 | 1,241,000 00 |
| First " " Chicago & Milwaukee | 7 | Jan. and July. | 1873 | 1903 | 2,393,000 00 |
| " " St. Paul (or River) | 7 | " | 1872 | 1902 | 2,992,000 00 |
| " " " " Sterling | 7 | " | 1872 | 1902 | 812,500 00 |
| " " Iowa & Dakota | 7 | " | 1869 | 1899 | 541,000 00 |
| " " Iowa & Dakota Div. Extension | 7 | " | 1878 | 1908 | 3,505,000 00 |
| " " Hastings & Dakota Division | 7 | " | 1872 | 1902 | 80,000 00 |
| " " Hastings & Dakota Div. Exten. | 7 | " | 1880 | 1910 | 5,680,000 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 |
| " " Chicago & Pacific Western Div. | 5 | " | 1881 | 1921 | 18,540,000 00 |
| " " Southern Minnesota Division | 6 | " | 1880 | 1910 | 7,432,000 00 |
| " " Mineral Point Division | 5 | " | 1880 | 1910 | 2,840,000 00 |
| " " Dubuque Division | 6 | " | 1880 | 1920 | 6,643,000 00 |
| " " Wisconsin Valley Division | 6 | " | 1880 | 1920 | 1,683,000 00 |
| " " Wisconsin & Minnesota Div. | 5 | " | 1881 | 1921 | 4,755,000 00 |
| " " Chicago & Lake Superior Div. | 5 | " | 1881 | 1921 | 1,360,000 00 |
| Land Grant Income Bonds..... | 7 | " | 1880 | 1890 | 1,638,000 00 |
| Real Estate Mortgage Bonds..... | 5 | Mar. and Sept. | 1884 | 1894 | 225,000 00 |
| " " " " | 5 | April and Oct. | 1885 | 1890 | 50,000 00 |
| Minnesota Central R. R. Bonds | 7 | Jan. and July. | 1864 | 1894 | 123,000 00 |
| Milwaukee & Western R. R. Bonds | 7 | " | 1861 | 1891 | 215,000 00 |
| Wisconsin Valley R. R. Bonds..... | 7 | " | 1879 | 1909 | 1,108,500 00 |
| Oshkosh & Mississippi River R'y Bonds..... | 8 | " | 1871 | 1891 | 35,000 00 |
| Fargo & Southern R'y Bonds—First Mortgage..... | 6 | " | 1883 | 1924 | 1,250,000 00 |
| Fargo & Southern R'y Bonds—Income..... | 6 | April and Oct. | 1885 | 1895 | 200,000 00 |
| Total..... | | | | | \$101,470,000 00 |

Dr.

General Account, December 31st, 1885.

Cr.

| | | | | | |
|--|--------------|------------------|--|---------------|------------------|
| Cost of Road and Equipment... | | 154,228,774 75 | Capital Stock, Preferred..... | 21,540,900 00 | |
| Coal Lands..... | 617,025 65 | | " " Common..... | 30,904,261 00 | 52,445,161 00 |
| Bonds, Stock, etc., of other Companies..... | 754,792 39 | | Bonds Outstanding..... | | 101,470,000 00 |
| Balances due from Agents, Conductors, etc..... | 386,667 66 | | Unpaid Vouchers and Pay-rolls, | 1,729,268 24 | |
| United States Government..... | 227,615 58 | | Dividends and Interest Un- claimed..... | 164,958 23 | 1,894,226 47 |
| Miscellaneous Accounts, "Cur- rent Balances"..... | 339,077 10 | | Income Account..... | | 7,049,108 90 |
| Stock of Material on hand..... | 1,543,216 74 | | | | |
| Bills Receivable..... | 498,948 37 | 4,367,348 49 | | | |
| Cash on hand..... | | 4,262,578 13 | | | |
| | | \$162,858,496 37 | | | \$162,858,496 37 |

08

JAMES P. WHALING, *General Auditor.*