

Toronto Railway Co's. Annual Report.

The report for the calendar year 1914, presented at the annual meeting, Feb. 3, says that the operations for the year do not show the usual increases, but when taking into consideration the conditions which prevailed in the early part of the year, when business generally was suffering from general depression, and latterly from the effects of the European war, the results must be considered satisfactory.

Gross earnings were	\$6,127,096.77
Charges for operating, maintenance, etc.	3,529,546.22
Net earnings	\$2,597,550.55
Dividends	\$923,901.31
Bond interest, etc.	182,499.85
	\$1,106,401.16
Payments to city:—	
Percentage on earnings	\$955,740.24
Pavement charges	95,756.96
General taxes	71,416.46
	1,122,913.66
	\$2,229,314.82

The passenger earnings, \$6,043,512.15, increased \$62,816.27 over 1913. The various charges against the earnings for operation, maintenance, etc., were \$3,529,546.22, or 58.4% of said earnings, an increase of 6.2%.

The payments made to the city were \$1,122,913.66, an increase of \$33,205.60.

Four quarterly dividends of 2% each were paid.

Passengers carried 152,966,153, against 151,263,925 in 1913. Transfers 65,778,022, against 63,083,118.

The percentage of charges, etc., to passenger earnings, 58.4, is the highest of any year for which figures are given, the record for 11 years being:—1904, 58.2; 1905, 56.8; 1906, 52.9; 1907, 53.09; 1908, 52.9; 1909, 51.4; 1910, 51.6; 1911, 55.2; 1912, 53.4; 1913, 52.2; 1914, 58.4.

The directors, who were re-elected, are:—Sir Wm. Mackenzie, President; Frederic Nicholls, Vice President; Sir Rodolphe Forget, Sir Henry Pellatt, Jas. Gunn, W. D. Matthews, E. R. Wood.

The Street Railway Situation in Saskatoon.

A report on the street railway situation prepared by the commissioners has been under discussion by the Saskatoon, Sask., City Council. The report states that the total capital debt of the city in respect of the street railway, incurred and authorized, is \$725,000. The estimated cost of extending the railway from Second Ave. along Twenty-Fifth St., across the new bridge to connect with the street railway to Clarence Ave., is \$58,250; and the estimated cost of extending the railway through the Nineteenth St. subway to connect at the corner of Twentieth St. and Avenue A is \$79,143. The total debt of Saskatoon is \$6,159,153 or \$205 per capita, or deducting local indebtedness, \$114 per capita.

In discussing the manner in which the deficit on the system may be reduced, it is pointed out that \$56,000 has been allowed in the estimates for wages. The following is an approximate saving of wages if any of the schedules quoted were adopted in Saskatoon; Winnipeg rates, \$9,000; Vancouver rates, \$8,500; Moose Jaw rates, 10 per cent. off, \$9,900; Lethbridge, \$10,456; Edmonton, \$4,200; Calgary, increase, \$1,000.

The report concludes with three recommendations: 1. That the present rates for motormen and conductors be cancelled and a new schedule of rates in accordance with one of the cities quoted in the report be adopted, and that the bylaw be amended accordingly. 2. That, as previously recom-

mended, an experienced street railway superintendent be appointed, and the Electrical Engineer's superintendence be discontinued. 3. That the power rate to be charged by electrical power and light department for 1915 be 1½ cts. per k.w.h.

At a council meeting held Jan. 26, it was decided to employ an expert street railway man to take charge of the operation of the system; to reduce the charge for power from 2 cts. to 1½ cts. per k.w.h. A special committee was appointed to meet representatives of the employes to discuss the question of the adjustment of the schedule of wages so as to bring it into harmony with the rates paid in other cities.

The annual statement of the City Auditor for 1914 shows that the surplus on the operations of the railway was \$33,477.56.

At another council meeting, held Feb. 1, the following new wage schedule, to come into operation at once, was adopted:—26 cts. an hour for the first six months, 28 cts. for the second six months, 33 cts. for the second year, and 35 cts. for subsequent years. Coupled with the reduction is the rescinding of the suggestion made last September that the regular men lay off occasionally in order to provide more work for the spares. An amendment to bring the new schedule in operation May 15 was defeated.

The council also decided to continue the ticket system for another month.

Following are the audited figures covering the operations of the line for 1914, in comparison with 1913:—

Operating charges:—	1914.	1913.
Total revenue	\$153,972.66	\$158,947.33
Operating expenses ..	134,360.74	137,334.11
Excess of revenue over operating expenses ..	19,611.92	\$21,163.22
Capital charges:—	1914.	1913.
Interest	\$29,926.91	\$22,632.77
Sinking fund	11,091.71	3,048.79
Depreciation	12,070.86	15,136.49
	\$53,089.48	\$40,818.05
Less profit from operating account	19,611.92	21,163.22
Total deficit on system	\$33,477.56	\$19,654.83

The operating expense per car mile in 1914 was 19.348 cts., against 21.431 cts. in 1913. The traffic receipts per car mile last year were 22.172 cts., while in 1913 they were 24.733. Total passengers carried for the year 3,242,914, against 3,401,351.

The net deficit on the Sutherland line is \$168.87, the passengers carried being 159,485.

The Mayor and Commissioner Yorath received applications for the position of Superintendent for the railway to Feb. 25.

Halifax Electric Tramways Co's Annual Report.

The report presented at the annual meeting in Halifax, Feb. 8, contained the following figures:

Tram	1914.	1913.
Power	\$319,880	\$301,771
Gas	254,045	232,554
Miscellaneous	64,678	62,076
	6,637	9,531
Total gross	\$645,241	\$605,933
Expenses	375,423	337,008
Net	\$269,818	\$268,925
Interest	30,223	30,000
Balance	\$239,594	\$238,925
Renewals, etc.	780	8,617
Balance	\$238,814	\$230,307
Dividends	112,000	112,000
Surplus	\$126,813	\$118,306

After the usual 8% dividend, \$126,813 remained to be carried forward to surplus,

against \$118,306 a year ago. Dividends were earned slightly better than twice over.

The surplus account, with \$126,813 from 1914, stands at \$921,735. The directors were re-elected.

Cape Breton Electric Co's Report.

The report for 1914 shows gross earnings \$349,893.58; operating expenses and taxes \$211,119.24; net earnings \$138,774.34; interest charges \$62,849.19; balance \$73,925.15; bond sinking and improvement funds \$14,730; net balance \$61,195.15. Dividends were paid on the 6% preferred stock, absorbing \$14,040, and a 6% dividend was paid on the common stock, \$67,500, and for these purposes the surplus was drawn on to the extent of \$20,344.85. In 1913 the gross earnings were \$380,951.86; the net earnings, after deducting operating expenses and taxes, \$170,998.54, and the balance for sinking and improvement funds, reserves, depreciation and dividends \$112,365.65.

The authorized bonds amount to \$1,500,000, of which there are outstanding \$1,027,000; in the treasury, \$6,000; cancelled for improvement fund, \$2,000, and unissued, \$465,000. They are first mortgage 30 year 5% gold, due Jan. 1, 1932. The improvement fund consists of payments of 1% per year of the bonds issued. The authorized stock is \$500,000 preferred 6% non cumulative, of which \$234,000 is outstanding; and \$1,125,000 common stock.

The company does the entire electric lighting and electric railway business in Sydney, N. S., and the entire electric lighting business in North Sydney, the ferry business between Sydney and North Sydney, and operates an interurban electric railway between North Sydney and Sydney Mines. It also owns \$220,000 of the \$398,000 outstanding first mortgage bonds, and the capital stock of the Sydney and Glace Bay Ry. Co., an interurban line of 19 miles between Sydney and Glace Bay, which is operated under lease for 99 years from Jan. 1, 1911, and it guarantees the payment of the latter company's bonds as to principal, interest and sinking fund. The General Managers of the company are the Stone and Webster Management Association, Boston, Mass., and the Manager at Sydney is E. L. Milliken.

Electric Locomotives for the London and Port Stanley Railway.

Some details of the three electric locomotives for the London and Port Stanley Ry., a general description of which appeared in Canadian Railway and Marine World for Nov., 1914, are now available. They will be of the box type, mounted on two 4 wheel trucks, the latter equipped with 36 in. rolled steel wheels. The general dimensions are as follows:—

Length inside knuckles	37 ft. 4 ins.
Length over cab	27 ft.
Height to top of locked pantograph ..	15 ft. 2 ins.
Height to top of cab	11 ft. 9½ ins.
Width over all	9 ft. 7¼ ins.
Total wheel base	26 ft. 8 ins.
Minimum radius of curvature	75 ft.
Weight, total	120,000 lbs.
Weight, electrical equipment	38,000 lbs.
Weight, airbrake and compressor	6,000 lbs.

Each locomotive will have two pantographs, supplying power to four 245 h.p. 750 volt d.c. motors, arranged two in parallel on the 1,500 volt line, and operated through a multiple unit control.

The Wentworth St. Mountain Incline Ry., Hamilton, Ont., has replaced its steam plant with an electric plant, hydro-electric power being used.