

Montreal Street Railway Company.



REPORT OF THE PRESIDENT AND DIRECTORS

For the Year ended SEPTEMBER 30th, 1900.

*Submitted at the 40th Annual Meeting of Shareholders, held on Wednesday,
November 7th, 1900.*

Your Directors beg to submit the statement of the past year's business, showing a net profit of \$647,246.64, as compared with \$630,876.61 for the previous year. Out of this amount four quarterly dividends of 2½% each have been declared, amounting in all to \$512,500, leaving a surplus of \$134,746.64, of which amount the sum of \$50,000.00 has been added to the contingent account and the balance—\$84,746.64—has been added to the surplus account. An amount of \$27,091.91, expended during the year on special renewals, has been charged against the contingent account.

The road-bed, rolling-stock, buildings and other property of the Company have been efficiently maintained.

The increase in the Company's business during the year has been most satisfactory.

The operating expenses show an increase of 1.11% as compared with last year. This increase is due to the cost of the more frequent and extended car service demanded by the City; increased expenditure for snow clearing, occasioned by the extraordinary storms during the month of March; increased cost of fuel and general supplies, as well as increased wages.

A new car-shed, to accommodate the additional rolling-stock built during the year, has been erected on the Company's property at St. Henri; new local offices, public waiting-room and rooms for the conductors and motormen have been erected at Hochelaga.

A fireproof addition has been built to the William Street power house, to accommodate a portion of the new electrically-driven plant required in connection with the contract entered into with the Chambly Manufacturing Company for additional power, which contract was ratified at a special meeting of Shareholders held on the 9th July, 1900.

The new car-shops and machine-shops erected last year, as well as the new running-sheds at Hochelaga and St. Denis Street, have proved most convenient and satisfactory, and have enabled the Company to attend to its increased business with advantage.

The Company's rolling-stock has been increased during the past year by the addition of 56 closed motor cars, 45 open motor cars, one stores car with equipment, 7 supply cars, 80 trucks, and the electrical equipments for the cars have been increased by 128 motors and 83 controllers. There are at present under construction in the Company's shops 6 extra long closed motor cars, mounted on double trucks, making in all 25 cars of this new type, which will be available for service during the coming winter.

The Company's feeder wire system, for the purpose of distributing power from the power-house to the different sections of the line, has been largely added to and increased in capacity, and the results obtained have been most beneficial.

The system of cast-welding rail-joints has been continued and extended, the experience obtained during the past two years fully justifying the expense incurred.

During the past year the Company has paid to the City of Montreal the following amounts: Tax on earnings and other taxes, \$84,423.71; on account of snow-clearing, \$84,256.22; making a total of \$168,679.93.

The question, between the City and the Company, with reference to the interpretation of the section of the contract respecting the snow clearing, has been referred to the Courts and a decision in the matter is expected at an early date.

Respectfully submitted,

L. J. FORGET,
President.

MONTREAL, 3rd November, 1900.