

Dominion Power and Transmission Company's Annual Meeting.

This company's annual meeting was held in Hamilton, Ont., Feb. 17. The following are the only references in the report to the electric railway portion of the business:—

"The physical condition of the properties is excellent and continues to improve, large sums having been expended to that end, particularly on the power house and the street railway. A third transmission line has been built from Hamilton to the power house on our own right of way. Application has been made to Parliament for an extension of the Brantford and Hamilton charter to enable us to extend that railway to Galt."

In the financial statement the earnings, expenses, etc., of the electric railways, power and lighting departments are lumped together and no separate information is given as to the railways. Particulars of the railway earnings, etc., for the year ended June 30, 1912, were given in our February and March issues under "Electric Railway Statistics."

The company's gross earnings were \$2,563,371.38; operating expenses, \$1,359,459.34; bond interest and interest, \$352,152.75; surplus earnings, \$851,759.29. Dividends of \$362,301.24 were paid. All deferred dividends on preferred stock have now been paid.

The officers and directors for the current year are:—President, J. R. Moodie; Vice President, Jas. Dixon; Treasurer, J. Knox; Secretary, W. C. Hawkins; directors, Sir John M. Gibson, J. W. Sutherland, Lloyd Harris, and W. Southam.

Ottawa Electric Railway Company's Annual Report, Meeting, Etc.

Following are extracts from the report for 1912, as presented at the annual meeting, Feb. 3:—

The gross earnings were \$934,397.77, compared with \$840,680.52 in 1911; 21,815,798 passengers were carried, compared with 19,270,521 in 1911; the net earnings were \$400,959.07, and have been disposed of as follows:—

Four quarterly dividends of 3% and a bonus of 3%	\$255,947.82
Interest on bonds and loans.....	21,303.66
Mileage payments	13,425.44
Taxes	9,463.16
Placed to credit of contingent account to be applied to reduction of track renewal, car equipment and other accounts	69,000.00
Transferred to credit of profit and loss account	30,908.99
	<u>\$400,959.07</u>

The balance at credit of profit and loss account is now \$138,264.83, and of rest account \$200,000.00.

During the year a new 1,000 h.p. sub-station was installed on Albert St., and land has been purchased to install two more of the same capacity, one in Lower Town, and the other in the southern part of the city. A large addition to the Cobourg St. car sheds was completed, and the erection of a steam turbo generator of 4,200 h.p. on Middle St. was contracted for and is now under way. With these improvements and the delivery of 20 double truck p.a.y.e cars, under construction by the Ottawa Car Co, our earning capacity and facilities for handling the increasing traffic will be greatly augmented. Instead of erecting a new building for office accommodation, as proposed in last year's report, your directors purchased the building, 248 Albert St., which is now occupied by the headquarters and receiving office staffs. The tracks along Sparks St. and the Plaza have been renewed

with a 93 lb. rail, and a small portion of the new tracks on Queen St. from Elgin St. to Bank St., authorized by the city, completed. The remainder of the latter work will be finished early in the spring. The new bridge over the canal on Bank St. is now approaching completion, when we will be in a position to carry out the extension of our tracks to Ottawa South.

STATISTICS.

	1912.	1911.
Gross receipts	\$934,397.77	\$840,680.52
Total expenses, including mileage payments, taxes, etc.	578,540.96	545,128.87
Net income	355,856.81	295,551.65
Passengers carried	21,815,798	19,270,521
Percentage of operating expenses to receipts	57 1-5	57 2-5

The past year, from a street railway standpoint, was one of difficulty in Ottawa owing to the typhoid epidemic, the cold and wet summer, and the disturbance of traffic due to new construction on Sparks St., the Plaza, etc. The expectations are that the present year's receipts will exceed \$1,000,000, compared with \$71,000 in the company's first year of operations in 1891-2.

Only one change was made in the directorate, Jas. D. Fraser, who has been Secretary-Treasurer for many years, being elected to succeed Hon. G. A. Cox, resigned. The board, as now constituted, is:—President, T. Ahearn; Vice President, W. Y. Soper; directors, G. P. Brophy, T. Workman, T. F. Ahearn, E. N. Soper, and J. D. Fraser.

Halifax Electric Tramway Company's Annual Meeting.

The report presented at the adjourned annual meeting in Halifax, N.S., Feb. 12, shows increased gross and net earnings over previous years. The surplus account for 1912 shows a balance of \$704,119, the gain for the year being \$104,934.

Total passenger receipts were \$250,263, electric light and power earnings \$228,654, gas and product earnings \$61,035, operating expenses \$286,560; net bond interest \$30,000, net earnings \$223,393; dividends paid \$112,000, passengers carried 5,688,414, or 476,157 more than in 1911; per cent. operating expenses to income, 54.06; car mileage 984,943. The assets are \$2,827,354.

During the year the belt line was double tracked, track extended a mile on Gottingen street, new car house erected, steam turbine installed and other improvements made. A further reduction was made in electric light rates and employes' wages were increased.

Substantial progress has marked the operations for the year, resulting in increased gross and net earnings over previous years.

The construction work outlined in the last report was successfully carried to completion, including the double tracking of the Belt Line, the purchase of four closed cars, the construction of a concrete and brick car house, with accommodation for 16 cars, and the installation of a 2,000 k.w. steam turbine, this latter about doubling the capacity of the electric generating plant. Various other important additions were made to the property, including the extension of the track on Gottingen St. from Cunard St. to Young St., about a mile, the purchase of an additional sweeper, the installation of a new incandescent circuit, additions to car equipment, etc. In addition to the capital expenditure referred to above and distinct from ordinary repairs included in operating expenses, there was expended on renewals and betterments \$3,559.22.

A further reduction was made in rates for electric lighting, and the rates of wages

to employes were substantially increased, thus continuing the practice followed in the previous year of having the employes and consumers of electric current participate in the general prosperity of the company.

PROFIT AND LOSS ACCOUNT.

Passenger receipts	\$250,263.47
Electric light and power gross earnings	217,444.83
Gas department, gross earnings	61,035.34
Miscellaneous earnings (less provision for bad debts, 1912)	11,210.09
	<u>\$539,953.73</u>
Operating expenses	\$286,560.16
Interest on mortgage bonds	30,000.00
Dividends	112,000.00
Renewals and betterments	3,559.22
Dalhousie College fund	3,000.00
Balance to surplus account	104,834.35
	<u>\$539,953.73</u>

Consequent on the change of control, which has passed to Montreal people, an almost entirely new directorate was elected, O. E. Smith, of Halifax, being the only old director re-elected. The new board is as follows:—President, E. A. Robert, Montreal; 1st Vice President, J. W. McConnell, Montreal; 2nd Vice President, O. E. Smith, Halifax; other directors, J. A. Neville, H. H. Smith, W. M. P. Webster, J. E. Wood, Halifax; Sir Frederick Borden, Ottawa; P. J. McIntosh, New York; W. G. Ross and F. H. Wilson, Montreal.

Ontario Hydro Electric Commission's Projected Electric Railway.

A deputation representing the Electrical Power Union, which was formed in Toronto recently, and declared in favor of a system of municipally owned electric railways operated by hydro-electric power, waited on the Dominion Government in Ottawa, Feb. 6. The delegation asked that government aid be voted in aid of a line from Toronto to serve Markham, Uxbridge, Locust Hill, Ashburn and Port Perry, in East York, and Ontario County. Consideration was promised. We are officially advised that the proposition referred to is that of the projected Toronto, Markham, Port Perry and Uxbridge Radial Ry. It is proposed to build a line from Toronto to Markham, passing through Wexford, Ellesmere and Unionville, with a branch from Markham through Green River, Brougham, Greenwood, Brooklyn, Ashburn and Myrtle to Port Perry, and a second from Markham through Ringwood, Stouffville, Altona, Glasgow and Goodwood to Uxbridge. The line, it is proposed, shall be managed by the Ontario Hydro Electric Commission, its powers being extended for this purpose; and that the building of the line shall be financed upon bonds guaranteed proportionately by the different municipalities. The H. E. Commission has already under consideration the extension of its power lines into the district, and it would provide the power lines, sub stations and right of way, securing in return a material and permanent customer. A. F. Wilson, Markham, Ont., is the secretary in connection with the promotion of the line. (Feb., pg. 90.)

The Edmonton (Alta.) Municipal Ry. was operated at a loss of \$26,495 during 1912, and W. T. Woodroffe, Superintendent, has made a number of suggestions in regard to changes in operation to increase the revenue during the coming year. Tentative proposals have been made by him to charge a uniform rate of 5 cents, with transfer privileges, do away with the present yellow labor tickets, do away with the dollar blue book of tickets, do away with the transfer privileges, do away with the red and blue tickets and establish the price of children's tickets at 10 for 25 cents.