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1857

REPORT

SUBMITTED BY THE

Board of Directors

OF THE

ONTARIO, SIMCOE & HURON

RAILROAD UNION COMPANY

TO THE

ANNUAL MEETING

OF THE PROPRIETORS,

HELD AT THE COMPANY'S OFFICE, WEDNESDAY, FEBRUARY 17TH, 1858.

TORONTO:

PRINTED AT THE GLOBE BOOK AND JOB OFFICE.

1858.

REVISED

BOARD OF DIRECTORS

ATLANTIC STEAMSHIP LINE

RAILROAD LINE OF CANADA

ANNUAL REPORT

OF THE YEAR 1902

NEW YORK: 1903

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RAILROAD UNION COMPANY

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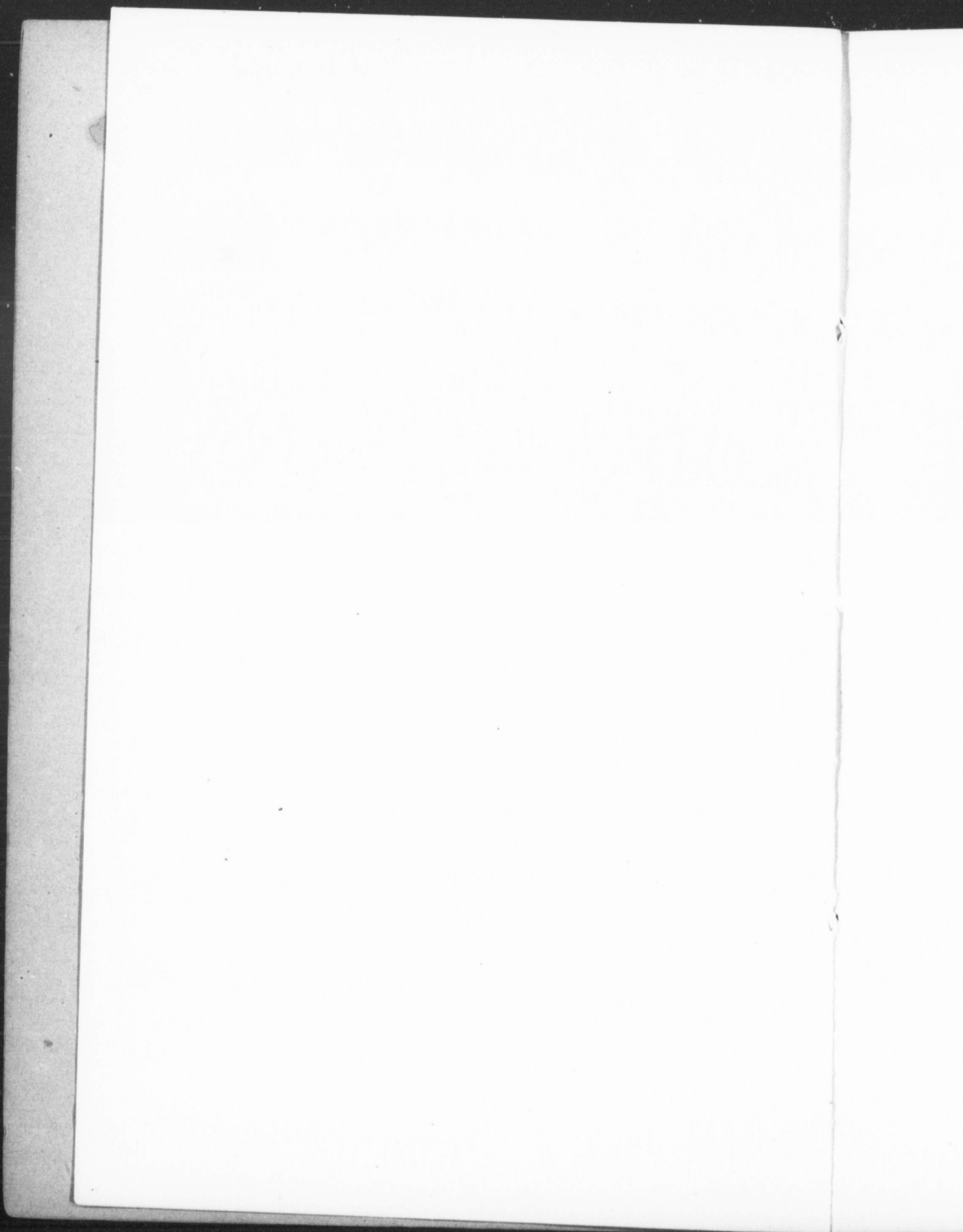
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DIRECTORS.

HON. JOSEPH C. MORRISON.
DUNCAN MACDONELL, Esq.
JAMES G. WORTS, Esq.
FREDERICK W. CUMBERLAND, Esq.
THOMAS MACONCHY, Esq.
BENJAMIN W. SMITH, Esq.
JOHN B. ROBINSON, Esq., M.P.P.
JOHN FISKIN, Esq.
JOSEPH D. RIDOUT, Esq.
ADAM WILSON, Esq., Q.C.
N. B. LABAU, Esq.
W. H. BOULTON, Esq., *Mayor of Toronto.*
THOMAS R. FERGUSON, Esq., *Warden of Simcoe Co.*

OFFICERS.

GEORGE BEATTY, *Secretary.*
J. LEWIS GRANT, *Superintendent.*
SANFORD FLEMING, *Engineer.*

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DIRECTORS' REPORT.

To the Shareholders of the Ontario, Simcoe and Huron Railroad Company.

The Directors beg leave to submit the following Report of the transactions of the Company during the past year ; together with the Annual Reports of the Secretary and Superintendent, which respectively will be found attached.

The Directors have much satisfaction in stating that, during the past year, the Road has been practically operated with complete success ; exact punctuality and perfect safety having been maintained, no collision or other accident having occurred to any class of trains, no failure of any structure or rail service having taken place, no injury been suffered by any passenger, and less than the average loss and damage having occurred in contingencies on transportation of freight.

This success is attributable to the vigilance of the Superintendent, and the excellent discipline of his management, resulting, as it undoubtedly has, in the efficient and careful performance of duty by his subordinate officers and employees engaged in the movement of trains.

The trackway has been maintained in fair condition of running order. Had the means at the disposal of the Company admitted of average track repairs during previous years, the charges to that service now reported would have been considerably less ; but even under these circumstances the cost of maintenance is below the average, due chiefly to the efficient and economical system of current repair adopted by the Superintendent.

The financial position of the Company has deterred the Directors from providing him with such full quantity of new iron

as would have been fairly due to depreciation, yet by reason of his resources in management, the road has not yet seriously suffered, although it is highly desirable, and may soon become imperatively necessary, that large provision of that character should be made.

In accordance with the Law, the road has been inspected in detail throughout its length by the Government Inspector of Railways ; and the requirements of his report involving subordinate repairs of structures, re-adjustment of switches, and additional running regulations, have been promptly and efficiently complied with. Previous to that inspection, and early in the season, the Directors had caused a close and detailed examination to be made of every structure on the road, and such measures of repair to be taken as seemed to be necessary to their substantial maintenance and perfect safety.

The Locomotive service, has, during the past year, been brought into a condition of perfect efficiency, and the property of the Company of this class has been materially increased in value. Of a full stock of seventeen locomotive engines, sixteen are now in perfect and unexceptionable condition of substantial repair and fit for full and uninterrupted service. One engine only (viz. that in collision in 1855) is unfit for duty, but its reconstruction will be completed during the ensuing month, when the entire stock will be in perfect running order, and chargeable thereafter only with average casual repair.

The general rolling stock has been slightly increased in the number of cars of all classes ; and has improved rather than depreciated in value under a careful system of repair necessary to its preservation and efficiency.

Having regard to the fact, demonstrated by the business of previous years, that the through produce trade could not be fully induced to the route, or efficiently and economically performed, without elevators at each terminus, the Directors considered it their duty to make that addition to the terminal station service ; and accordingly steam elevators capable of

raising 2000 bushels of grain per hour, have been introduced into the storehouses at Collingwood and Toronto, together with bins and all other necessary fittings ; and, from the success of their operation late last Fall, the Directors anticipate that the business of the road will hereafter be largely augmented by this important improvement in its facilities.

Necessary as such provision seemed to be, the Directors would have hesitated incurring the outlay, but that they were assured of an immediate and profitable Fall trade ; and although that assurance was not fully realized in consequence of the general commercial prostration of the moment, and the late date at which the elevators were first operated, the result was sufficiently satisfactory to justify the action of the Board.

The Directors have always regarded the establishment of steamboat connections as most important to the interest of the Road, and indeed the only means by which its capability and advantages, as a through-route, is possible of development. Experience, however, had induced them to disapprove any measure which should involve this Company in direct responsibility of management, and accordingly they preferred to forfeit the advantages to the road of a line of upper-lake-boats during the season of 1857, rather than engage in the charter of vessels or consent to such reductions in their tariff as would have left but an uncertain profit and possible loss to the business of the Road.

Unable to complete arrangements consistent with the above policy, the Directors determined to rely alone on the way-traffic of the line for its support, aided by such through-trade as might be offered by private enterprize ; and bearing in mind the depression of commerce generally, and the consequent diminution of revenue to all through-lines of transportation, during the past year, they have reason to believe that their decision has fully justified itself.

The suspension of the through-connections during that year has, nevertheless, resulted favourably to the route, as it has

attracted attention to facilities temporarily withdrawn, and created an anxious desire on the part of those interested in the carrying trade for their early restoration. Negotiations have accordingly been renewed with the proprietors of upper-lake-steam-craft for the organization, during the ensuing season, of efficient through-connections, and the Directors confidently anticipate that arrangements will be immediately perfected advantageous to every interest engaged. The establishment, on terms of mutual safety; but of distinct management and liability, of such a line of vessels as shall secure reliable and constant connections with Chicago, Green Bay, and Lake Superior, cannot fail to augment the revenues of the road, and to secure to the boats a fully remunerative business.

In this connection, the Directors have the satisfaction of reporting that the lighthouses ordered for the Canadian portion of the upper-lake-route have already been erected by the department of Public Works, and there is every reason to anticipate, that immediately on the opening of navigation, these provisions, so important to the trade of the road, will be put in operation.

The Directors regret to state that the Company's steamboats on Lake Simcoe have been worked during the past year at a loss, and although the amount involved is not of serious moment, it is sufficient to illustrate the risks and difficulties attending such operations. Thus strengthened in their conviction that it is impolitic to engage in any transactions outside the strict line of railway operations, the directors propose to charter or sell the steamer *Morning*, and they do not doubt, that under the direct influence of private enterprise the lake trade will become highly remunerative, whilst its contributions to the business of the road will be augmented rather than diminished.

The Directors have to report the loss of the Company's steamer *Morrison*, which was totally destroyed by fire during the night of the 5th of August. Some delay has occurred in the settlement of the Insurances upon her, but measures have been

adopted which it is confidently believed will result in an early adjustment of the claims.

The Directors have opened negotiations with the Grand Trunk Railway Company, with a view to the establishment of traffic relations between the Companies, to mutual advantage.

The Directors have continued to facilitate by every means at their disposal, the track services of the Grand Trunk Company at Toronto, and they have the satisfaction of reporting, that under an arrangement recently effected, the permanent position of the respective trackings has been definitively adjusted.

By reference to the accompanying statements presenting in the fullest detail the revenue and expenditure of the Company in each department of its operation during the past year, the proprietors will discover that although the financial position of the Company continues unsatisfactory, a surplus has been secured on the year's transactions and a reduction been effected to a like amount in the floating liabilities.

The general depression of trade throughout the continent, has resulted in a serious diminution in revenue to all lines of travel and transportation, whether by land or water; and the proprietors will thus have been prepared to hear that, due to the same causes, the receipts of this road have also been unfavourably affected.

As has been already stated, the contributions to revenue from through-trade have been almost entirely suspended by the discontinuance of the line of upper-lake-boats, and the revenue now reported may therefore be accepted as due alone to local traffic.

Notwithstanding, however, these uncontrollable and unforeseen difficulties (common as they have been to every railroad and commercial interest on the continent) the result has been so far satisfactory, as to shew a profit on the working of the year, and a consequent reduction in the floating indebtedness of the Company.

To meet the diminution in revenue, and to provide by every possible resource for the reduction of floating debt, the most stringent economy has been observed in every department, and it is due as well to the officers of the Company, as to the Directors themselves, to state that they invite and will in every possible way facilitate a comparison of their expenditure on maintenance and working of the road, with cost of the like services on the most economical American Railways in operation.

Without any resources beyond those brought to bear by revenue, the responsibility of the Directors is chiefly in the economic working of the road, and the application of surplus to the liquidation of liabilities previously contracted.

To establish a comparison of expenditure, the Directors append the following abstracts—the American rates being taken from the Report of the Railway Commissioners of the State of New York, for 1856, on an average struck by them over 25 lines of railroad in that State; whilst the Northern rates are those collated from the books of the Company.

COST OF LOCOMOTIVE PER MILE RUN.

	O. S. & H. R.	N. Y. R.
Fuel	14 25	17 90
Oil and Waste	1 29	2 40
Repairs of Engines and Tenders	8 80	9 80
Engineers and Firemen	4 45	5 50
Total Expense of Running Engines, exclusive of Wood and Water	14 9	17 90
Expense of Maintaining Roadway, including Repairs of Track, Building Bridges, Fencing and Taxes of Real Estate	20 40	23 30

The Directors appeal to the above statement (which is presented as strictly reliable) as evidence that the Road has been operated during the past year with extreme economy, and they record their conviction that it is impossible under the existing financial circumstances of the Company, to effect any further reduction in the working charges.

The total revenue of last year from all sources amounted to \$313,291 83 ; and the total expenditure on all services to \$249,695 : 54, showing a surplus of \$63,596 29 on the year's transactions.

The pressure of the floating liabilities of the Company has been such as to preclude the possibility of devoting any portion of the surplus to the payment of interest on roads or other dividend account ; and it has necessarily been carried to the reduction of the unfunded debt.

Thus the floating liabilities have been reduced during the past year upwards of \$63,000, or nearly the sum requisite to purposes of interest or funded capital, and a very large amount (\$25,600 81) has been necessarily expended in interest and other charges incident to the floating debt, in payment of damages of previous years, and in the construction of steam elevators at Toronto and Collingwood, and other services of constructional character absolutely essential to the business of the line. Had, then, the works of the Company been fully complete and revenue been free of expenditure properly chargeable to capital, and of the floating debt arising out of the operations of previous years, the actual surplus of \$63,000 would have been augmented to \$89,197, being a sum equal to the payment of interest on the whole funded debt of the Company exclusive of the Government lien.

Again it will be seen that to the immediate embarrassment of the floating debt and incomplete works, is to be added their contingent results in the depreciation of the road, and therein the augmented cost of maintenance and running, all in their turn pressing upon revenue, and thereby confining it to local sources by financial inability and impaired credit.

So long as these embarrassments continue, so long will it be impossible further to contract the expenditure—the cost of new works, and the reduction of floating indebtedness be inflicted upon revenue, every effort at further economy and increased efficiency be neutralized by financial inability, the revenue be

kept down by the comparative suspension of the through-route, and as the inevitable result, interest even upon the secured capital be deferred.

To remove these embarrassments and thus establish the road to a high standard of public utility and reliable credit—to fund the floating debt, put the through-route in a condition of permanent efficiency for complete and profitable service,—it is urged that on the precedent of recent legislation in a parallel case—an effort should be made to secure the suspension of the Provincial Lien—a course to be induced and justified, not alone on grounds of public policy and provincial credit, but directly by the financial results to the government itself.

The Directors have accordingly had many anxious discussions on the measures best calculated to afford relief to the Company, and promote the full efficiency of the route—and having been in communication with the Bondholders and other interests involved, they have the satisfaction of reporting their confident expectation, that by a cordial rnaminity between all the interests, such action may be taken at an early date as will place the Company in a position of financial credit and permanent stability.

In accordance with the instructions of the Proprietors at the last Annual Meeting, the Directors at an early date had under consideration the existing freight contracts, with Messrs. Sage and Grant, and Messrs. Bains and Shortis, respectively; and the subject is now before the Court of Chancery, and an early judgment expected.

The auditors have examined the books and accounts of the Company for the year ending 31st December 1857, and they report that—“Your Auditors have carefully compared the “Cash book and Journal, with the daily and weekly statements rendered by the station-masters, conductors, and other “officers of the Company, and find that the revenue of the “road has been duly and punctually accounted for. With re- “gard to the expenditure, your Auditors have been very parti-

“ cular in their examination of the vouchers filed in the Com-
“ pany’s office,—all which are regularly certified by the super-
“ intendent or other responsible officer ; and every transaction
“ has been traced throughout until finally disposed of in the
“ Ledger.”

All which is respectively submitted.

J. C. MORRISON,

President.

Toronto, February 17th, 1858.

SUPERINTENDENT'S REPORT.

SUPERINTENDENT'S OFFICE,
Ontario, Simcoe & Huron Railroad.
Toronto; February 17, 1858.

To the President and Directors of the O. S. & H. Railroad.

GENTLEMEN,—The Annual Report of the working of this road, for the year ending December 31st, 1857, together with information in detail, relative to matters connected therewith, I now have the honour of submitting to you for consideration.

At the date of my last Annual Report to your Board, negotiations were pending with parties having the requisite craft, for the formation of a Steamboat communication with upper Lake ports, to be run in connection with the road. Liberal inducements were offered to those parties to engage in this enterprise, but as the inducements were a large proportion of the through-rates, and consequently liable to be augmented or decreased, as traffic was secured or as competition affected the route, all our offers were declined. Nothing save the purchase of steamers, not altogether fitted for the service at exorbitant prices, or their charter on similar conditions could effect the formation of a through-line, and it was abandoned as impolitic, and attention at once directed to the local traffic for the support of the road. The past experience of the through-lines from New York to Chicago, and the west, by railroad and steamboat routes through the States, proves the fact that their through traffic has not been remunerative, principally attributable to the ruinous competition entered into by rival routes, thereby reducing the rates below the actual cost of transportation.

Recent movements on the part of the managers of the lines, above referred to, in reducing speed, increasing rates, and dispensing with a multitude of outside Agents, heretofore considered necessary by the great competition, will tend greatly to the advantage of a through-line *via* Collingwood.

The reason for this must be obvious, as our full rates are much less than by either of the routes referred to, while the time in transit, is but a trifle more. These facts will command a large portion of the trade, and any addition to the present rates by these lines for the transportation of passengers and freight, would tend greatly to divert the traffic to the Northern route.

My own opinion is, that no reasonable effort should be spared to effect the formation of an efficient through-line this season, as there are many advantages to be gained at present, which if neglected, will be more difficult, if not altogether impossible to attain in future. Inquiry having often been made by vessel owners and others interested in the transportation of grain as to our facilities for handling it in bulk, and assurance given that our traffic would be largely augmented, by being prepared to elevate and store grain, and in order to secure this trade, elevators have been completed at Collingwood and at Toronto, and the warehouses at each place fitted with proper appliances for business in accordance with your order. The cost of which will appear in the expenditures under that head.

The tables will show the amount of grain shipped by this route during the short time the elevators were in use, previous to the general depression of trade and the closing of navigation.

I have no hesitation in saying, that your route for grain is the best (particularly during the warm weather) of any from the West to the East, as by it corn can be delivered in market much quicker, and will be materially benefitted by the airing it will receive in elevating, and its transit over the road, and be much enhanced in value, by delivering in market, sweet and fresh ; while by the long and tortuous water transport

from Chicago it would depreciate in value from becoming heated.

The roadway has been maintained in a fair condition of repair ; but consequent on the want of a sufficient quantity of new iron, it has been necessary to transfer rail from sidings to main track, and organize a system of rail-repair which has been in operation throughout the year. By these measures, together with a small proportion of new iron, the road has been preserved in safe running order, and although its depreciation has tended to increase the cost of working, I have every hope that the service may be efficiently fulfilled until the Company is enabled to provide further supplies of new iron, which I need scarcely add will be imperatively necessary at an early date.

A large number of ties will be required the coming season, as in several portions of the line south of Bradford, nearly the whole will require renewal, particularly on that portion where sand was used as ballast.

To meet these wants, I have contracted for 25,000 ties to be delivered this winter.

The loss of the steamer *J. C. Morrison*, by fire, occurred on the morning of the 5th of August last, whilst laying up for the night at Barrie. This loss was a total one of boat and all its furniture and fixtures, as the fire occurred at one o'clock a.m. ; and no help being at hand save the crew to arrest the conflagration.

The origin of the fire has not been satisfactorily explained. The steamer *Morning* was immediately put in condition for the business upon Lake Simcoe, and continued upon it until laid up in the Fall.

The balance sheet for the boats shows a loss, although great care was taken to man them with efficient and experienced officers.

This, however, may in part be attributed to the want of inducement offered to pleasure parties to visit the Lake after the

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loss of the *Morrison*, and the reduced quantity of merchandise, and other freights, owing to the financial difficulties existing throughout the country. I would recommend the sale or charter of the boat interest on Lake Simcoe, as in such an event, the Road would receive the full benefits of the Lake traffic, and the trade be better served, and made more remunerative by having those pecuniarily interested in the management of the boats.

The receipts for the year, owing to the fact of no lake connections being had, were derived from local traffic only ; this in connection with the reduction of the lumber tariff, and the general depression and falling off of all kinds of business, will account for seeming deficiency as compared with last year, but when the expenses of working the line and maintaining, in its present efficiency, the machinery and rolling stock is taken into account, the results, I trust, will not be found unsatisfactory.

I have been furnished with a full report from Mr. James Tillinghast, Superintendent of motive power, relative to the condition of machinery, locomotives and rolling stock generally—together with an account of stock, and details connected with his department, which is very satisfactory.

The passenger and baggage cars are generally in good running order.

The box and platform cars have been put in good order, and, with the exception of wheels, will require but little expense for ordinary repairs the coming season.

The locomotives have been improved materially during the last 12 months—twelve are in first-rate condition and three in good order, except tires for one of which we have tires on hand, the other two are in the shop for slight repairs. The machinery in the shop is as good as at date of last report. The stock of small tools is materially increased.

We have erected, during the year, in the machine shop, a force pump for supplying our engines and shops with water, which is now being done at a trifling expense.

I am happy, in conclusion, to be again able to report that no accident affecting any passenger in life or limb has occurred during the year past, and this I consider reflects much praise on those employed in the movement of trains for their sobriety, care, and unremitting attention to their duties.

I have the honour to be,

Gentlemen,

Your most obedient servant,

J. LEWIS GRANT.

Superintendent.

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CASUALTIES.

FEBRUARY 24th.—A little boy playing under the cars at Bell Ewart, was somewhat injured, and two of his fingers were cut off. Was not observed by any one until after the accident.

APRIL 25th.—A man, by the name of McDonald, walked up the slope opposite G. W. R. station, and, stepping in front of Switching Engine, was immediately killed. The verdict on the inquest was accidental death.

JUNE 6th.—William Taylor, Brakesman on freight train, in the act of uncoupling cars, had his hip dislocated.

JUNE 19th.—William Staine of Sunnidale, lying beside the track, intoxicated, was hit by cowcatcher, and had his hip fractured.

AUGUST 24th.—John Casey, supposed to be intoxicated, was lying in a culvert north of Barrie, raised his head as the engine was passing, and was instantly killed.

OCTOBER 2nd.—John Avery, intoxicated, was lying beside the track near Scanlans, had his legs cut off by a passenger train; afterwards died.

DECEMBER 10th.—Michael Looney, Brakesman on freight train, in attempting to uncouple cars at Aurora, while they were in motion, fell between them, and was killed. Patrick Hart, Brakesman on freight train, fell between cars, near Barrie, and was killed.

LOCOMOTIVES.

Name and Number of Engines, January 1st, 1858.	Size of Cylinders.	Number of Drivers.	Size of Drivers.	Total number of miles run in 1857.	Condition.
1. Lady Elgin...	14 x 20	4	5	5140	Good order.
2. Toronto	16 x 22	4	4.6		Rebuilding and nearly fin'd.
3. Josephine	17 x 20	4	6.2	27300	Good order.
4. Huron.....	17 x 20	4	5	12980	" "
5. Ontario.....	17 x 20	4	5	15305	" "
6. Simcoe.....	16 x 22	4	5.6	12800	" "
7. Collingwood..	17 x 20	4	5	24050	" "
8. Seymour.....	17 x 20	4	5	11190	" " except Tyres.
9. Hercules.....	18 x 20	6	4.6	20910	Good order.
10. Samson.....	18 x 20	6	4.6	6925	" "
11.	16 x 20	4	5	11490	In Shop for Repairs.
12.	17 x 20	4	5.6	17166	Good order.
13.	18 x 20	4	4.6	16210	In Shop for Repairs.
14.	17 x 20	4	5.6	26600	Good order.
15.	17 x 20	4	5	20210	" " except Tyres.
16. J. C. Morrison	17 x 20	4	5.6	15650	Good order.
17.	18 x 20	4	4.6	15540	" "
				259466	

7 Engines (viz) 3,4,5,7,8,14, and 15 Built by J. Brant, Patterson.

9 " " 2,6,9,10,11,12,13,16,17 " " J. Good, Toronto.

1 " " " " " " Portland Co.

17 All Inside connected except Nos. 2,6 and 11.

OIL, WASTE, AND TALLOW CONSUMED, AS FOLLOWS:—

	OIL.	WASTE.	TALLOW.
For Engines	2806½ Gal. at \$1.20—\$3367.80	5719½ lbs. at 10 cts.—\$571.95	2931½ lbs. at 14 cts.—\$410.41
“ Steamers	83½ “ at \$1.20— \$100.20	172 “ “ — \$17.20	155 “ “ — \$21.70
“ Stations	300 “ at \$1.38— \$414.00	“ “ — \$246.85	225 “ “ — \$31.50
“ Shops and Cars.	3495½ “ at \$0.85—\$2971.18	2468½ “	
Total.....	6685½ Gal. \$6853.18	8360 lbs. \$836.00	3311½ \$463.61

PASSENGER, BAGGAGE AND FREIGHT CARS.

Passenger Cars, first Class, 8 Wheels.....	13
“ “ second “ “	7
Mail and Baggage Cars	3
Express “ “	3
Box Freight “	118
Platform “	160
Gravel “ 4 Wheels.....	23
Spar Trucks “ 4 Wheels.....	14
Hand “ 4 Wheels.....	3
Rubble “ 4 Wheels.....	11
Snow Plows, 6 Wheels.....	3

Average rate of Speed adopted by Passenger Trains, including	
Stops per hour	20 miles
Rate of Speed when in motion	25 “
Average rate of Speed adopted by Freight Trains including Stops	
per hour.....	12 “
Rate of Speed when in motion	15 “
Average number of Cars in Passenger Train	3 “
“ “ “ “ “ Freight Train.....	14 “

CHARACTERISTICS OF THE ROAD.

Length of Road	94.5 miles
“ Bell Ewart Branch	1.5 “
“ Sidings T Rail	8.4 “
“ “ Flat	1.7 “

Weight of Rail per yard in main Track..... 57 lbs.

Minimum radius of Curvature.....	1432 feet
“ Grade going North per mile	60 “
“ “ “ South “ “	52.80 “

Number of Stations including Termini	14
“ “ Flag Stations	10
“ “ Engine Houses	2
“ “ Stalls for Engines.....	15
“ “ Machine Shops	1
“ “ Turn Tables.....	4
“ “ Track Scale (30 Tons).....	1
“ “ Station houses with dwelling attached.....	3
“ “ Dwelling houses all classes exclusive of Stations.....	8
“ “ Water Stations including Termini	15
“ “ Fed by Springs	5
“ “ Pumps	10

AVERAGE COST IN CENTS, OF REPAIRS AND RUNNING
ENGINES AND TENDERS, &c. FOR 1857.

Cost of Engineers and Firemen per mile run	4.40	cents
" " Oil used by Engines per mile run	1.70	"
" " Tallow " " " " " "	1.50	"
" " Waste " " " " " " " "	1.00	"
Labour and Material for Repairs of Engines and Tenders including all Ordinary and Extraordinary Repairs per mile run	8.80	"
Expense of Running Engines including all kinds of Material and Repairs (except Wood and Water) per mile run	14.90	"
Average cost in cents for fuel per mile run by Engines for the year 1857.	14.15	"
Average cost in cents for maintaining Roadway including Repairs of Track, Buildings, Bridges, Fences, and Taxes on Real Estate for the year 1857.	20.42	"
Cost per mile of Road for the year 1857, in maintaining Roadway.	\$419.71	"
The whole cost of new rails used in Repair of Road for the year past	1560.00	"

BUSINESS OF THE YEAR 1857.

Number of miles run by Passenger Train	119097
" " " " " Freight Train	84963
" " " " " Wood Train	11492

MILEAGE OF ENGINES.

Engines for Passenger Train	125200
" " Freight and Spar	96963
" " Wood Train	13492
Ballasting, Switching, &c.	23811
Whole number of miles run	259466

NUMBER OF PASSENGERS OF ALL CLASSES CARRIED
IN CARS.

Local Passengers	117806
Free and carried for Construction	2479
Total number of Passengers carried.	120285
Number of Miles Traveled by Passengers of all Classes	4505674

NUMBER OF TONS (2000 lbs.) OF FREIGHT CARRIED, FOR THE
YEAR 1857.

MOVING	1st Class.	2nd Class.	3rd Class.	Wheat:	Flour.	Car Loads Various.	Total Tons.
North	977 $\frac{1}{4}$	1756 $\frac{3}{4}$	1684 $\frac{1}{2}$	331 $\frac{1}{4}$	64 $\frac{1}{2}$	13396 $\frac{3}{4}$	17933 $\frac{3}{4}$
	.....	.....	20 $\frac{3}{4}$	.....	.....	.....
South	1595 $\frac{1}{4}$	2481 $\frac{1}{2}$	2546 $\frac{1}{4}$	5423 $\frac{1}{4}$	6498 $\frac{1}{4}$	26790	48014
	.....	.....	280 $\frac{1}{4}$	2346	43 $\frac{1}{4}$	.....

Total amount of Tons 65937 $\frac{3}{4}$

CLASSIFICATION OF FREIGHT, IN TONS OF 2000 lbs.

DESCRIPTION OF FREIGHT.	Tons moving North.	Tons moving South.	Total Tons.
Of the Products of the Forest.—Local....	3505 $\frac{1}{4}$	41303 $\frac{3}{4}$	44809
Of Animals.....	145 $\frac{1}{2}$	291 $\frac{3}{4}$	717 $\frac{1}{2}$
	.....	280 $\frac{1}{4}$	
Of Vegetables.....	384 $\frac{3}{4}$	12933 $\frac{1}{4}$	15157
	.....	1839	684 $\frac{1}{4}$
Of Agricultural Produce....	24 $\frac{3}{4}$	109 $\frac{1}{4}$	
	.....	550 $\frac{1}{4}$	1443
Of Manufactures.....	1099 $\frac{3}{4}$	343 $\frac{1}{4}$	
	.....	.....	2686 $\frac{1}{4}$
Of Merchandise.....	2416 $\frac{3}{4}$	248 $\frac{3}{4}$	
	.....	.....	440 $\frac{3}{4}$
Of other Articles.....	20 $\frac{3}{4}$	280 $\frac{1}{2}$	
	160 $\frac{1}{4}$	.....
	.....	.....	65937 $\frac{3}{4}$
Total number of Tons.....	.....	.....	.....

NUMBER OF BARRELS OF FLOUR OF 210 lbs., Carried 1857.

Barrels of Flour carried North—Local.....	549
“ “ South—Local.....	61887
“ “ “ Through.....	410
Total number.....	62846

BUSHELS OF WHEAT AND OTHER GRAIN.

Bushels of Wheat and other Grain carried North—Local	1110
“ “ “ South—Local	180769 $\frac{1}{2}$
“ “ “ South—Through.....	181879 $\frac{1}{2}$
	85634
Total number.....	267513 $\frac{1}{2}$

NUMBER OF TONS OF LUMBER.

North—Local.....	3505 $\frac{1}{4}$
South—Local.....	41303 $\frac{3}{4}$
Total number.....	44809

EARNINGS AND EXPENDITURE,
From 1st January to 31st December, 1857.

EARNINGS.			
Through Freight Traffic.....\$	5130.05		
" Passenger do	122.25		
		5222.28	
Local Freight do	154244.96		
" Passenger do	127124.12		
		281419.08	
Mail Service		10340.00	
Storage		2258.81	
All other sources.....		14021.66	
		313291.83	
Total Earnings.....			
EXPENDITURE.			
<i>Construction of New Works :</i>			
Water-works at Toronto Depot..	359.43		
Elevators at Toronto and Colling- wood	8886.44		
Wharf, Stations, Snow Plows, &c.	3626.51		
		12852.38	
<i>Maintaining Roadway :</i>			
Repairs of Track	45209.83		
" Buildings.....	1622.90		
" Bridges	3158.96		
" Fences, Gates, and Crossings.....	640.71		
" Wharves	1.50		
	50633.90		
Less.—Material on hand purchased and prepared within the year..	786.23		
		49847.67	
<i>Machinery and Rolling Stock :</i>			
Repairs of Engines and Tenders..	26940.82		
" Passenger and Baggage Cars	6153.77		
" Freight and other Cars.	12946.87		
" Tools and Machinery..	310.66		
" Snow Plows.....	167.23		
	46519.35		
Less.—Material on hand purchased and prepared within the year..	8828.28		
		37691.07	
		100391.12	313291.83
<i>Carried over.....</i>	\$		

EARNINGS AND EXPENDITURE, &c.—(Continued.)

EXPENDITURE.—(Continued.)			
<i>Brought over</i>		\$	100391.12
<i>Operating Road:</i>			
Superintendent's Salary and pay of Clerk.....	\$	3720.00	
Station Masters' Salaries		10911.85	
Freight Labour		1751.06	
Conductors, Baggage, and Brake-men		13339.64	
Enginemen, Firemen, and Cleaners. Switchmen, Watchmen, and Porters		15515.61	
Oil and Waste.....		10136.27	
Water Supplies		8195.28	
Damages accruing in 1857.....		4005.96	
Contingencies.....		684.21	
Station Expenses.....		665.42	
Telegraph Operators		390.18	
Fuel consumed (14005 Cords)....		2622.02	
		37762.31	
		109699.80	
LESS.—Material on hand purchased and prepared within the year..		1359.90	
			108339.90
Office Expenses (Rent, Salaries, &c.)			10686.33
Legal do			1510.33
Direction do			848.00
President's Salary for 1856, voted by Proprietors.....			2000.00
Engineering Expenses.....			1030.75
Taxes on Real Estate.....			3136.28
Stationery			2396.04
Discount on Pro. Notes and Interest on Open Accounts.....			12259.99
Damages accruing prior to 1857			488.44
Telegraphs and Postages			340.01
Travelling Expenses			271.50
Sundries			864.81
Through Traffic Expenses (1856 and 1857)			5132.03
Total Expenditure.....			\$ 249695.54
Amount of Earnings in excess of Expenditure.			\$ 63596.29

THO. HAMILTON, Accountant.

TORONTO, 31st December, 1857.

STATEMENT

Shewing Liabilities of the Company of every description, on the first of
January, 1858.

CAPITAL STOCK.			
Original Subscriptions of Stock.....	\$	862000.00	
Amount thereof cancelled...	13920.00		
Unpaid Instalments.....	24550.50		
		38470.50	823530.50
FUNDED DEBT.			
Government Guarantee Lien		2311666.67	
* Mortgage Bonds (Total Issue)...	730000.00		
do (on hand)	476933.34		
		253066.66	
Company's Sterling Bonds (20 years).....		876000.00	
do do (10 ").....		41366.67	
Special Bonds (10 ").....		22600.00	
Currency do (10 ").....		54000.00	
			3558700.00
† FLOATING LIABILITIES.			
Bills Payable		22295.51	
Other Liabilities on Open Accounts, &c. (less available Assets).....		178270.95	
Due on Pay Rolls		20643.76	
Outstanding Wages		627.75	
Unadjusted Claims, &c., for 1855, '56 and '57 (Estimated)		15000.00	
Interest unpaid on Government Lien.	346750.00		
do do Company's Bonds.	96381.87		
		443131.87	
			679969.84
			\$ 5062200.34

* During the year, 1857, Mortgage Bonds to the amount of \$102,200 were issued, to fund \$87,785.68 under prior arrangement.

† During the same year the Floating Liabilities were decreased by the above \$87,785.68 and by \$48,219.74 paid out of excess of Earnings.

GEO. BEATTY,

Secretary.

Toronto, February, 1858.